

## GENERAL PROFILE: NIGERIA

### GENERAL INFORMATION FOR 2020

**Population**  
206.140 Millions

**Exchange rate**  
358.811 NGN/US\$

**GDP**  
429 260 Millions current US\$

**Land area<sup>1</sup>**  
(n) 910 770 km<sup>2</sup>

**CPI growth**  
13.25 %

**GDP growth**  
-1.94 %

### INTERNATIONAL MERCHANDISE TRADE

#### Total merchandise trade

(millions of US\$)

	2005	2010	2015	2020
Merchandise exports	50 467	(e) 84 000	50 216	34 545
Merchandise imports	20 754	44 235	(e) 44 700	56 613
Merchandise trade balance	29 713	(e) 39 765	(e) 5 516	-22 068

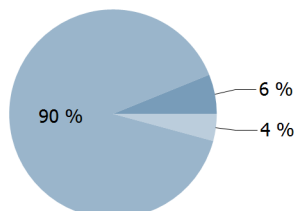
**-44.8 %**

Merchandise exports growth rate in 2020

#### Export structure by product group in 2020

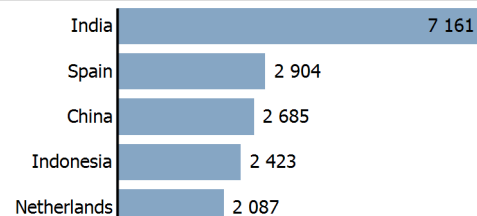
(as % of total exports)

- All food items
- Fuels
- Other



#### Top 5 partners in 2020

(exports, millions of US\$)



### INTERNATIONAL TRADE IN SERVICES

#### Total trade in services<sup>2</sup>

(millions of US\$)

	2005	2010	2015	2020
Services exports	1 793	3 081	3 160	3 993
Services imports	6 623	21 332	19 613	19 833
Services trade balance	-4 831	-18 252	-16 453	-15 840

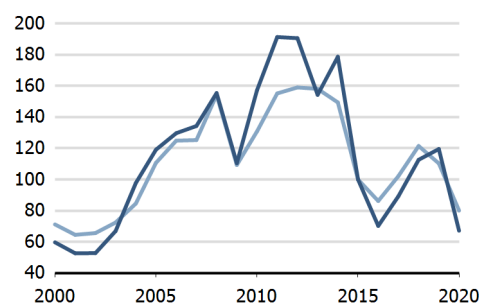
#### Services exports by main category<sup>2</sup>

(as % of total services)

	2005	2010	2015	2020
Transport	74.6	63.9	57.2	51.4
Travel	3.0	18.5	12.8	7.8
Other services	22.3	17.6	30.0	40.7

### TRADE INDICES

- Terms of trade index
- Purchasing power index of exports



### ECONOMIC TRENDS

#### Economic indicators

(millions of US\$ unless otherwise specified)

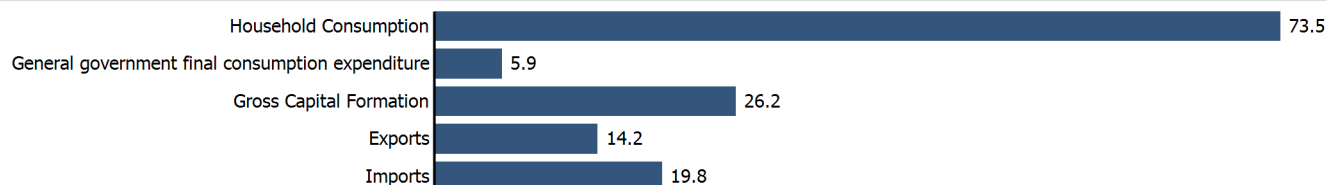
	2005	2010	2015	2020
GDP, current	176 134	363 360	494 583	429 260
GDP per capita, current US\$	1 268	2 292	2 730	2 082
Real GDP growth, y-on-y, %	6.44	8.01	2.65	-1.94
Current account balance, % of GDP	20.74	3.61	-3.12	..
Exchange rate (/US\$)	131.274	150.298	192.440	358.811

**-1.9 %**

Gross domestic product growth rate in 2020

#### GDP by expenditure in 2019

(as % of total GDP)



# NIGERIA

## FDI AND EXTERNAL FINANCIAL RESOURCES

### Financial flows

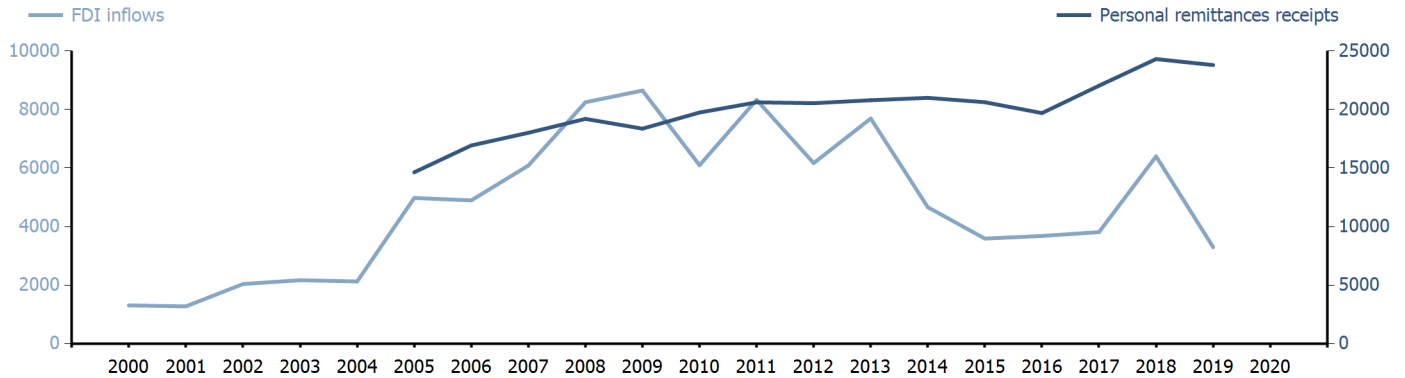
(millions of US\$ unless otherwise specified)

	2005	2010	2015	2020
FDI inflows	4 978.26	6 098.96	3 592.39	..
FDI outflows	14.62	922.72	-1 509.33	..
Personal remittances, % of GDP	8.31	5.43	4.17	..

FDI outflows as % of GDP in 2020

### Financial flows trends

(millions of US\$)



## TRADE IN GOODS AND SERVICES

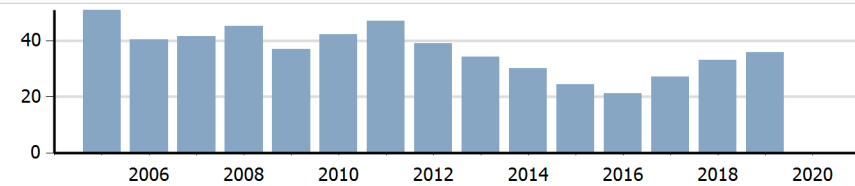
### Trade balance indicators<sup>2</sup>

(as % and index)

	2005	2010	2015	2020
Balance, % of GDP	13.83	3.26	-4.63	..
Balance, % of imports	74.69	16.72	-31.83	..
Normalized balance	0.272	0.077	-0.189	..

### Trade openness<sup>2</sup>

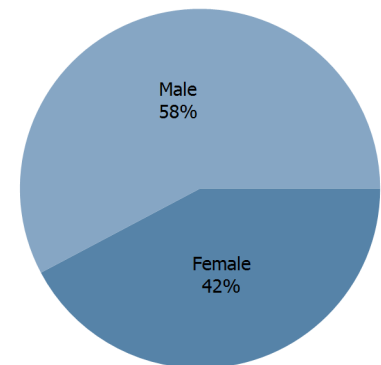
(sum of imports and exports as % of GDP)



## LABOUR FORCE

### Labour force by gender in 2020

(as % of total labour force, all sectors)



## OTHER INDICATORS

### Maritime transport indicators

	2005	2010	2015	2020
Merchant fleet, national flag (thousands of DWT)	691	989	4 233	4 529
Liner shipping connectivity index (maximum 2006 = 100 for China)	..	20.27	22.26	21.89
Container port throughput (TEU)	..	1 232 000	1 400 000	..

0.219 %

Share of the total world merchant fleet in 2020

### Information economy indicators

(as % of)

	2005	2010	2015	2020
Share of ICT goods, % of total exports	..	0.00	0.00	..
Share of ICT goods, % of total imports	..	6.62	4.70	..
Share of workforce involved in the ICT sector	..	..	..	..

# NIGERIA

Source: UNCTADstat (<http://unctadstat.unctad.org>)

## Notes:

- 1 Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
- 2 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual (BPM6, 2009).
- e Estimated.
- n Estimated. Data refers to 2016.

## Symbols for missing values:

- 0 Zero means that the amount is nil or negligible
- .. Not available or not separately reported
- Not applicable
- ... Not available, including no quotation
- # Non-relevant calculation
- Not publishable
- \*\*\* Negative accumulation of flows; Value included in regional and global totals

## Abbreviations & acronyms:

- DWT: Dead weight tons
- FDI: Foreign direct investment
- GDP: Gross domestic product
- ICT: Information and communication technology
- TEU: Twenty foot equivalent unit
- US\$: United States dollar

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