GENERAL INFORMATION: NIGERIA

GENERAL INFORMATION FOR 2020

- Population: 206.140 Millions
- Exchange rate: 358.811 NGN/US$
- GDP: 429 260 Millions current US$
- Land area: (n) 910 770 km²
- CPI growth: 13.25 %
- GDP growth: -1.94 %

INTERNATIONAL MERCHANDISE TRADE

- Total merchandise trade (millions of US$)
  - Merchandise exports: 50,467
  - Merchandise imports: 20,754
  - Merchandise trade balance: -29,713

Export structure by product group in 2020 (as % of total exports)

- All food items: 90 %
- Fuels: 3 %
- Manufactured goods: 4 %
- Other: 4 %

INTERNATIONAL TRADE IN SERVICES

- Total trade in services (millions of US$)
  - Services exports: 1,793
  - Services imports: 6,623
  - Services trade balance: -4,831

Services exports by main category (as % of total services)

- Transport: 74.6 %
- Travel: 3.0 %
- Other services: 22.3 %

TRADE INDICES

ECONOMIC TRENDS

- GDP by expenditure in 2019 (as % of total GDP)
  - Household Consumption: 73.5
  - General government final consumption expenditure: 5.9
  - Gross Capital Formation: 26.2
  - Exports: 14.2
  - Imports: 19.8
**FDI AND EXTERNAL FINANCIAL RESOURCES**

### Financial flows

*(millions of US$ unless otherwise specified)*

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>4,978.26</td>
<td>6,098.96</td>
<td>3,064.17</td>
<td>2,385.28</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>14.62</td>
<td>922.72</td>
<td>1,435.20</td>
<td>-337.87</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>8.31</td>
<td>5.43</td>
<td>4.17</td>
<td>4.01</td>
</tr>
</tbody>
</table>

### Financial flows trends

*(millions of US$)*

![Graph showing financial flows trends](image)

**Trade balance indicators**

*(as % and index)*

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>13.83</td>
<td>3.26</td>
<td>-4.63</td>
<td>-7.51</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>74.69</td>
<td>16.72</td>
<td>-31.83</td>
<td>-44.67</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>0.272</td>
<td>0.077</td>
<td>-0.189</td>
<td>-0.288</td>
</tr>
</tbody>
</table>

**Trade openness**

*(sum of imports and exports as % of GDP)*

![Graph showing trade openness](image)

**Maritime transport indicators**

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>691</td>
<td>989</td>
<td>4,233</td>
<td>4,529</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>20.30</td>
<td>22.28</td>
<td>21.91</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>1,232,000</td>
<td>1,400,000</td>
<td>1,528,520</td>
</tr>
</tbody>
</table>

**Information economy indicators**

*(as % of)*

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>..</td>
<td>0.00</td>
<td>0.00</td>
<td>..</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>..</td>
<td>6.62</td>
<td>4.70</td>
<td>..</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>

**Labour force by gender in 2020**

*(as % of total labour force, all sectors)*

- Male: 58%
- Female: 42%

**Other indicators**

- Share of the total world merchant fleet in 2020: 0.219 %