

Australian Government

Department of Foreign Affairs and Trade



Head of State and Head of Government

President HE Muhammadu Buhari



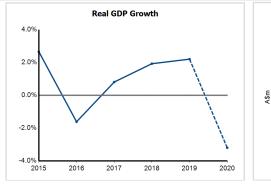
Fact sheets are updated biannually; August and February

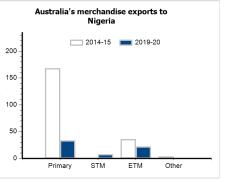
General information

Capital:	Abuja
Land area:	910,770 sq km
Official language(s):	English
Population:	201.0 million (2019)
Currency:	Naira

Economic indicators (a)	2015	2016	2017	2018	2019	2020
GDP (US\$b) (current prices)	492.4	404.6	375.7	398.2	448.1	443.0
GDP per capita (US\$)	2,718.6	2,176.0	1,968.6	2,032.7	2,229.9	2,148.9
GDP PPP (Int'l \$b)	982.9	973.4	990.7	1,034.0	1,075.7	1,044.2
GDP per capita PPP (Int'I \$)	5,426.4	5,234.7	5,190.4	5,278.8	5,352.7	5,065.5
Real GDP growth (% change yoy)	2.7	-1.6	0.8	1.9	2.2	4.3
Current account balance (US\$b)	-15.4	2.7	10.4	3.9	-17.0	-16.2
Current account balance (% GDP)	-3.1	0.7	2.8	1.0	-3.8	-3.7
Inflation (% change yoy)	9.0	15.7	16.5	12.1	11.4	12.9
Unemployment (% labour force)	9.0	13.4	17.5	22.6	na	na







Australia's trade and investment relationship with Nigeria (b)

Australian merchandise trade with Nigeria, 2019-20 (A\$m)		Total share	Rank	Growth (yoy)	
Exports to Nigeria	64	0.0%	69th	-34.2%	
Imports from Nigeria	394	0.1%	47th	-24.6%	
Total merchandise trade (exports + imports)	458	0.1%	57th	-26.1%	
Major Australian exports, 2019-20 (A\$m)		Major Australian imports, 2019-20 (A\$m)			
Edible products & preparations, nes	33	Crude petroleum		393	
Paper & paperboard	8	Oil-seeds & oleaginous fruits, soft		0	
Electrical distributing equipment	7	Spices		0	
Vehicle parts & accessories	3	Misc manufactured articles, nes		0	
Australia's trade in services with Nigeria, 2019-20 (A\$m)		Total share	Rank	Growth (yoy)	
Exports of services to Nigeria	133	0.1%	52nd	-10.1%	
Imports of services from Nigeria	34	0.0%	84th	6.3%	
Australia's investment relationship with Nigeria, 2019	(A\$m)		Total	FDI	
Australia's investment in Nigeria			84	np	
Nigeria's investment in Australia			np	np	
Nigeria's global merchandise trade relationships					
Nigeria's principal export destinations, 2019		Nigeria's principal import sources, 2019			
1 India	15.4%	1 China		25.5%	

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1 India	15.4%	1 China	25.5%
2 Spain	9.9%	2 India	12.0%
3 The Netherlands	9.1%	3 United States	9.9%
25 Australia	0.7%	47 Australia	0.1%

(a) Economic indicators data is from the IMF WEO where available, the EIU or other reputable source. Data may include forecasts or projections for recent years. GNI may be shown in lieu of GDP for countries where GDP data is unavailable. (b) Merchandise trade data is based on published and unpublished ABS data. May exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December.

All data may be subject to future revisions.

GDP - Gross Domestic Product PPP - Purchasing power parity GNI - Gross National Income na - Data is not available np - Data is not published ... - Data is not meaningful Primary - Primary goods STM - Simply transformed manufactures ETM - Elaborately transformed manufactures dther - Other goods including non-monetary gold f.c.f. - Fresh, chilled or frozen nes - Not elsewhere specified

Compiled by the Statistics Section, DFAT, using the latest data from the ABS, the IMF and various international sources