# Nigeria

## Main Indicators

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Source IMF (World Economic Outlook)</th>
<th>unit</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>Millions of inhabitants</td>
<td>196</td>
<td>201</td>
<td>206</td>
<td>211</td>
<td>217</td>
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<tr>
<td>GDP</td>
<td>Billions of euros</td>
<td>357</td>
<td>400</td>
<td>376</td>
<td>373</td>
<td>455</td>
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<tr>
<td>GDP per capita</td>
<td>Euros</td>
<td>1,823</td>
<td>1,992</td>
<td>1,824</td>
<td>1,766</td>
<td>2,092</td>
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<tr>
<td>Real GDP growth</td>
<td>%</td>
<td>1.9</td>
<td>2.2</td>
<td>-1.8</td>
<td>3.6</td>
<td>3.8</td>
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</tr>
<tr>
<td>Inflation rate</td>
<td>%</td>
<td>12.1</td>
<td>11.4</td>
<td>13.2</td>
<td>17.0</td>
<td>18.8</td>
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<tr>
<td>Current account balance</td>
<td>% of GDP</td>
<td>1.7</td>
<td>-3.1</td>
<td>-3.7</td>
<td>-0.4</td>
<td>-0.7</td>
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## Trade in goods

### Nigeria with World

#### EU27 with Nigeria

### EU27 Merchandise trade with Nigeria by product (2022) - SITC (UN) & AMA/NAMA (WTO)

### Trade in services

### Foreign Direct Investment

#### EU27 FDI Flows with Nigeria

#### EU27 FDI Stocks with Nigeria
### Nigeria Merchandise trade with World

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Unit</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Annual average growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imports</td>
<td>Billions of euros</td>
<td>33.4</td>
<td>37.6</td>
<td>33.9</td>
<td>45.1</td>
<td>57.5</td>
<td>14.6</td>
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<tr>
<td>Exports</td>
<td>Billions of euros</td>
<td>55.2</td>
<td>54.9</td>
<td>35.3</td>
<td>47.1</td>
<td>60.1</td>
<td>2.1</td>
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<tr>
<td>Balance</td>
<td>Billions of euros</td>
<td>21.8</td>
<td>17.3</td>
<td>1.4</td>
<td>2.1</td>
<td>2.6</td>
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### EU27 Merchandise trade with Nigeria

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Unit</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Annual average growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imports</td>
<td>Billions of euros</td>
<td>20.2</td>
<td>21.5</td>
<td>13.6</td>
<td>17.7</td>
<td>27.3</td>
<td>7.9</td>
</tr>
<tr>
<td>Exports</td>
<td>Billions of euros</td>
<td>10.4</td>
<td>11.7</td>
<td>9.2</td>
<td>11.2</td>
<td>18.5</td>
<td>15.3</td>
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<tr>
<td>Balance</td>
<td>Billions of euros</td>
<td>-9.7</td>
<td>-9.8</td>
<td>-4.4</td>
<td>-6.5</td>
<td>-8.8</td>
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### EU27 Merchandise trade with Nigeria by product - SITC (UN, WTO/ITS) & AMA/NAMA (WTO) breakdowns

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Unit</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Annual average growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agricultural Products (AMA/WTO)</td>
<td>Millions of euros</td>
<td>549</td>
<td>574</td>
<td>477</td>
<td>650</td>
<td>565</td>
<td>0.7</td>
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<tr>
<td>Imports</td>
<td>Billions of euros</td>
<td>19,625</td>
<td>20,919</td>
<td>13,145</td>
<td>17,046</td>
<td>26,758</td>
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<tr>
<td>Exports</td>
<td>Billions of euros</td>
<td>9,672</td>
<td>10,719</td>
<td>7,986</td>
<td>9,563</td>
<td>16,663</td>
<td>14.6</td>
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<tr>
<td>Balance</td>
<td>Billions of euros</td>
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<td>-10,200</td>
<td>-5,159</td>
<td>-7,483</td>
<td>-10,095</td>
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<tr>
<td>Food and raw materials</td>
<td>Millions of euros</td>
<td>656</td>
<td>695</td>
<td>565</td>
<td>769</td>
<td>712</td>
<td>2.1</td>
</tr>
<tr>
<td>Imports</td>
<td>Billions of euros</td>
<td>19,338</td>
<td>20,626</td>
<td>12,900</td>
<td>16,819</td>
<td>25,915</td>
<td>7.6</td>
</tr>
<tr>
<td>Exports</td>
<td>Billions of euros</td>
<td>5,942</td>
<td>6,345</td>
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<td>5,964</td>
<td>12,516</td>
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<td>Balance</td>
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<td>-14,281</td>
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<td>Chemicals</td>
<td>Millions of euros</td>
<td>2</td>
<td>3</td>
<td>3</td>
<td>7</td>
<td>168</td>
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<tr>
<td>Imports</td>
<td>Billions of euros</td>
<td>1,019</td>
<td>1,337</td>
<td>1,160</td>
<td>864</td>
<td>1,275</td>
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<tr>
<td>Exports</td>
<td>Billions of euros</td>
<td>1,017</td>
<td>1,335</td>
<td>1,157</td>
<td>856</td>
<td>1,108</td>
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<tr>
<td>Machinery and transport equipment</td>
<td>Millions of euros</td>
<td>26</td>
<td>50</td>
<td>64</td>
<td>26</td>
<td>27</td>
<td>1.3</td>
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<tr>
<td>Imports</td>
<td>Billions of euros</td>
<td>1,693</td>
<td>2,003</td>
<td>1,647</td>
<td>1,706</td>
<td>1,713</td>
<td>0.3</td>
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<tr>
<td>Exports</td>
<td>Billions of euros</td>
<td>1,668</td>
<td>1,953</td>
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<td>1,680</td>
<td>1,686</td>
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<tr>
<td>Textiles and clothing</td>
<td>Millions of euros</td>
<td>3</td>
<td>3</td>
<td>2</td>
<td>3</td>
<td>3</td>
<td>-1.2</td>
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<tr>
<td>Imports</td>
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<td>116</td>
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<td>71</td>
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<tr>
<td>Exports</td>
<td>Billions of euros</td>
<td>770</td>
<td>777</td>
<td>696</td>
<td>769</td>
<td>838</td>
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<tr>
<td>Balance</td>
<td>Billions of euros</td>
<td>621</td>
<td>661</td>
<td>610</td>
<td>698</td>
<td>341</td>
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### Nigeria Trade in services with World

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Unit</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Annual average growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imports</td>
<td>Billions of euros</td>
<td>26.2</td>
<td>34.6</td>
<td>17.4</td>
<td>12.8</td>
<td>-21.1</td>
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<tr>
<td>Exports</td>
<td>Billions of euros</td>
<td>4.1</td>
<td>4.4</td>
<td>3.5</td>
<td>3.5</td>
<td>-5.4</td>
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<tr>
<td>Balance</td>
<td>Billions of euros</td>
<td>-22.1</td>
<td>-30.2</td>
<td>-13.9</td>
<td>-9.4</td>
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### EU27 Trade in services with Nigeria

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Unit</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Annual average growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imports</td>
<td>Billions of euros</td>
<td>1.2</td>
<td>1.1</td>
<td>1.0</td>
<td>1.1</td>
<td>1.1</td>
<td>-2.7</td>
</tr>
<tr>
<td>Exports</td>
<td>Billions of euros</td>
<td>2.0</td>
<td>2.3</td>
<td>2.0</td>
<td>2.1</td>
<td>2.1</td>
<td>1.5</td>
</tr>
<tr>
<td>Balance</td>
<td>Billions of euros</td>
<td>0.8</td>
<td>1.1</td>
<td>1.0</td>
<td>0.9</td>
<td>0.9</td>
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### EU27 Foreign direct investment with Nigeria

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Unit</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Annual average growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>stocks: inward</td>
<td>Billions of euros</td>
<td>1.0</td>
<td>0.3</td>
<td>1.2</td>
<td>1.3</td>
<td>9.7</td>
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<tr>
<td>stocks: outward</td>
<td>Billions of euros</td>
<td>32.5</td>
<td>29.2</td>
<td>24.4</td>
<td>25.5</td>
<td>-7.8</td>
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<tr>
<td>stocks: balance</td>
<td>Billions of euros</td>
<td>31.5</td>
<td>29.0</td>
<td>23.2</td>
<td>24.2</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>flows: in</td>
<td>Billions of euros</td>
<td>0.3</td>
<td>-0.2</td>
<td>-0.2</td>
<td>0.0</td>
<td>-60.8</td>
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<td>2.9</td>
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<td>-1.6</td>
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<td>flows: balance</td>
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<td>0.6</td>
<td>3.1</td>
<td>-0.4</td>
<td>-1.6</td>
<td></td>
<td></td>
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