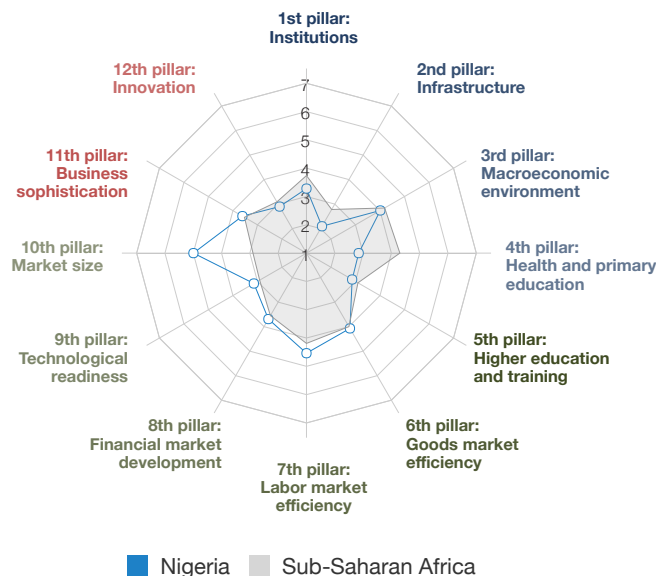


Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)

Population (millions)	178.7	GDP per capita (US\$)	2742.9
GDP (US\$ billions)	490.2	GDP (PPP) % world GDP	0.96

Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	127	3.4			Rank	115 / 144	120 / 148	127 / 144	124 / 140	127 / 138
Subindex A: Basic requirements	136	3.1			Score	3.7	3.6	3.4	3.5	3.4
1st pillar: Institutions	118	3.3								
2nd pillar: Infrastructure	132	2.1								
3rd pillar: Macroeconomic environment	108	4.0								
4th pillar: Health and primary education	138	2.8								
Subindex B: Efficiency enhancers	85	3.9								
5th pillar: Higher education and training	125	2.9								
6th pillar: Goods market efficiency	98	4.1								
7th pillar: Labor market efficiency	37	4.5								
8th pillar: Financial market development	89	3.7								
9th pillar: Technological readiness	105	3.1								
10th pillar: Market size	26	5.0								
Subindex C: Innovation and sophistication factors	110	3.3								
11th pillar: Business sophistication	99	3.6								
12th pillar: Innovation	113	2.9								

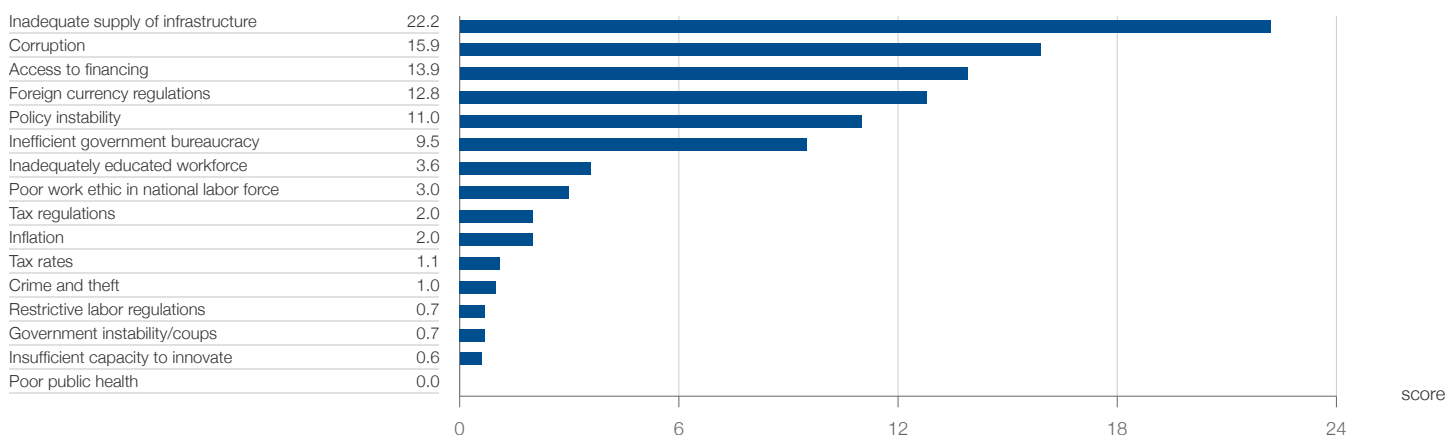


Nigeria is among the African economies hardest hit by the reduction in commodity prices, falling three places to 127th overall almost entirely due to its weaker macroeconomic environment (down 32 place since ACR 2015) and financial sector (down 22 places since ACR 2015). Although still relatively low, the government deficit has almost doubled since last year and national savings has significantly suffered, worsening the current account position. Banks are less solid, reducing the availability of credit; despite the central bank ending its currency peg, financial authorities have retained

restrictions on access to the interbank market, meaning access to finance will remain difficult for many businesses. Additional factors holding back Nigeria's competitiveness include an underdeveloped infrastructure (132nd), which is again rated as the country's most problematic factor for doing business; insufficient health and primary education (138th), with only 63 percent of children enrolled in primary school; and the poor quality and quantity of higher education and training (125th).

Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

Nigeria

The Global Competitiveness Index in detail

	Rank / 138	Value	Trend		Rank / 138	Value	Trend
1st pillar: Institutions	118	3.3		6th pillar: Goods market efficiency	98	4.1	
1.01 Property rights	95	4.0		6.01 Intensity of local competition	75	5.0	
1.02 Intellectual property protection	112	3.4		6.02 Extent of market dominance	66	3.7	
1.03 Diversion of public funds	127	2.2		6.03 Effectiveness of anti-monopoly policy	124	2.8	
1.04 Public trust in politicians	131	1.7		6.04 Effect of taxation on incentives to invest	27	4.2	
1.05 Irregular payments and bribes	129	2.6		6.05 Total tax rate % profits	55	33.3	
1.06 Judicial independence	76	3.8		6.06 No. of procedures to start a business	107	9	
1.07 Favoritism in decisions of government officials	127	2.1		6.07 Time to start a business days	119	30.8	
1.08 Wastefulness of government spending	126	2.2		6.08 Agricultural policy costs	43	4.1	
1.09 Burden of government regulation	107	3.0		6.09 Prevalence of non-tariff barriers	30	4.8	
1.10 Efficiency of legal framework in settling disputes	86	3.3		6.10 Trade tariffs % duty	102	9.7	
1.11 Efficiency of legal framework in challenging regs	85	3.2		6.11 Prevalence of foreign ownership	52	4.8	
1.12 Transparency of government policymaking	113	3.5		6.12 Business impact of rules on FDI	33	5.1	
1.13 Business costs of terrorism	132	3.0		6.13 Burden of customs procedures	132	2.9	
1.14 Business costs of crime and violence	121	3.1		6.14 Imports % GDP	137	13.6	
1.15 Organized crime	110	4.0		6.15 Degree of customer orientation	123	3.9	
1.16 Reliability of police services	121	3.0		6.16 Buyer sophistication	93	3.0	
1.17 Ethical behavior of firms	117	3.2		7th pillar: Labor market efficiency	37	4.5	
1.18 Strength of auditing and reporting standards	56	4.9		7.01 Cooperation in labor-employer relations	86	4.2	
1.19 Efficacy of corporate boards	49	5.1		7.02 Flexibility of wage determination	40	5.4	
1.20 Protection of minority shareholders' interests	50	4.2		7.03 Hiring and firing practices	16	4.8	
1.21 Strength of investor protection 0-10 (best)	20	6.8		7.04 Redundancy costs weeks of salary	64	15.4	
2nd pillar: Infrastructure	132	2.1		7.05 Effect of taxation on incentives to work	11	5.1	
2.01 Quality of overall infrastructure	132	2.3		7.06 Pay and productivity	71	3.9	
2.02 Quality of roads	126	2.6		7.07 Reliance on professional management	33	4.8	
2.03 Quality of railroad infrastructure	103	1.5		7.08 Country capacity to retain talent	80	3.3	
2.04 Quality of port infrastructure	117	2.8		7.09 Country capacity to attract talent	50	3.7	
2.05 Quality of air transport infrastructure	119	3.2		7.10 Female participation in the labor force ratio to men	83	0.76	
2.06 Available airline seat kilometers millions/week	55	318.0		8th pillar: Financial market development	89	3.7	
2.07 Quality of electricity supply	137	1.4		8.01 Financial services meeting business needs	101	3.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	118	82.2		8.02 Affordability of financial services	132	2.5	
2.09 Fixed-telephone lines /100 pop.	137	0.1		8.03 Financing through local equity market	46	4.1	
3rd pillar: Macroeconomic environment	108	4.0		8.04 Ease of access to loans	129	2.6	
3.01 Government budget balance % GDP	86	-4.0		8.05 Venture capital availability	130	2.0	
3.02 Gross national savings % GDP	116	12.0		8.06 Soundness of banks	83	4.5	
3.03 Inflation annual % change	125	9.0		8.07 Regulation of securities exchanges	49	4.7	
3.04 Government debt % GDP	7	11.5		8.08 Legal rights index 0-10 (best)	46	6	
3.05 Country credit rating 0-100 (best)	88	-		9th pillar: Technological readiness	105	3.1	
4th pillar: Health and primary education	138	2.8		9.01 Availability of latest technologies	97	4.3	
4.01 Malaria incidence cases/100,000 pop.	64	33243.9		9.02 Firm-level technology absorption	83	4.3	
4.02 Business impact of malaria	58	3.6		9.03 FDI and technology transfer	73	4.3	
4.03 Tuberculosis incidence cases/100,000 pop.	127	322.0		9.04 Internet users % pop.	83	47.4	
4.04 Business impact of tuberculosis	91	5.0		9.05 Fixed-broadband Internet subscriptions /100 pop.	135	0.0	
4.05 HIV prevalence % adult pop.	123	3.2		9.06 Internet bandwidth kb/s/user	127	3.0	
4.06 Business impact of HIV/AIDS	105	4.5		9.07 Mobile-broadband subscriptions /100 pop.	107	21.0	
4.07 Infant mortality deaths/1,000 live births	134	69.4		10th pillar: Market size	26	5.0	
4.08 Life expectancy years	134	52.8		10.01 Domestic market size index	21	5.0	
4.09 Quality of primary education	124	2.8		10.02 Foreign market size index	51	4.9	
4.10 Primary education enrollment rate net %	136	63.8		10.03 GDP (PPP) PPP \$ billions	22	1091.7	
5th pillar: Higher education and training	125	2.9		10.04 Exports % GDP	134	10.4	
5.01 Secondary education enrollment rate gross %	120	43.8		11th pillar: Business sophistication	99	3.6	
5.02 Tertiary education enrollment rate gross %	114	10.4		11.01 Local supplier quantity	44	4.7	
5.03 Quality of the education system	118	2.8		11.02 Local supplier quality	103	3.8	
5.04 Quality of math and science education	124	2.7		11.03 State of cluster development	88	3.5	
5.05 Quality of management schools	94	3.8		11.04 Nature of competitive advantage	128	2.4	
5.06 Internet access in schools	129	3.1		11.05 Value chain breadth	106	3.4	
5.07 Local availability of specialized training services	91	4.1		11.06 Control of international distribution	127	2.9	
5.08 Extent of staff training	68	3.9		11.07 Production process sophistication	115	3.1	
				11.08 Extent of marketing	58	4.5	
				11.09 Willingness to delegate authority	88	3.6	
				12th pillar: Innovation	113	2.9	
				12.01 Capacity for innovation	77	4.0	
				12.02 Quality of scientific research institutions	126	2.7	
				12.03 Company spending on R&D	96	3.0	
				12.04 University-industry collaboration in R&D	123	2.7	
				12.05 Gov't procurement of advanced tech. products	97	2.9	
				12.06 Availability of scientists and engineers	88	3.8	
				12.07 PCT patent applications applications/million pop.	112	0.0	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at <http://gcr.weforum.org/>