

Nigeria

Key indicators

Population (millions)	183.6
GDP (\$ billions)	415.1
GDP per capita (\$)	2260.3
Share of world GDP (PPP\$, %)	0.9
Current account surplus/deficit, share of GDP (%)	-0.7
Tariff preference margin (percentage points)	0.1
Imports and exports (goods and services), share of GDP (%)	23.9
Services exports, share of total exports (%)	5.7
Geographic region	Africa
Country group	
Income group	Lower-middle income

SME Competitiveness Grid Summary

Average scores [0-100]	Compete	Connect	Change
FIRM CAPABILITIES			
Small	28.2	7.8	21.3
Medium	30.0	26.2	32.2
Large	46.9	51.8	52.2
All	29.0	11.9	25.6
BUSINESS ECOSYSTEM	36.3	46.0	55.1
NATIONAL ENVIRONMENT	34.9	33.7	37.4

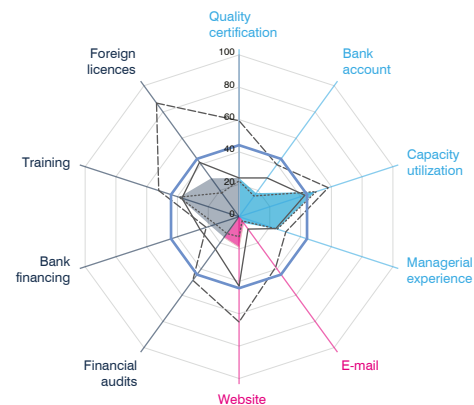
Reference level: 44.2 (a function of GDP per capita)

Weaknesses are scores below: 22.1 | **Strengths are scores above: 66.3**

SME Competitiveness Grid

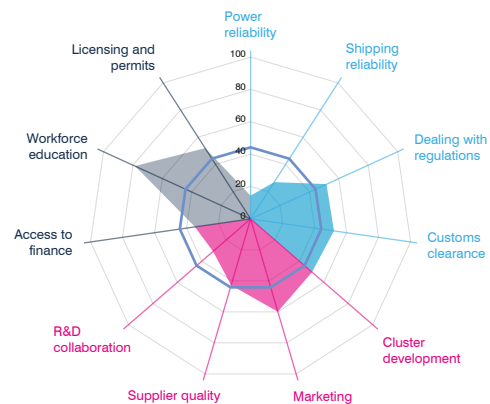
FIRM CAPABILITIES (Normalized scores)

Compete	Small	Medium	Large	All
International quality certificate	22.1	23.9	59.3	23.9
Bank account	15.8	29.6	39.7	18.0
Capacity utilization	50.2	42.8	58.0	49.2
Managerial experience	24.9	23.9	30.4	24.9
Connect				
E-mail	3.3	9.5	38.6	4.9
Firm website	12.4	43.0	65.1	18.9
Change				
Audited financial statement	12.8	24.9	48.6	15.8
Investment financed by banks	15.1	25.3	21.3	18.3
Formal training programme	39.0	37.1	52.2	38.9
Foreign technology licences	18.2	41.5	86.8	29.3



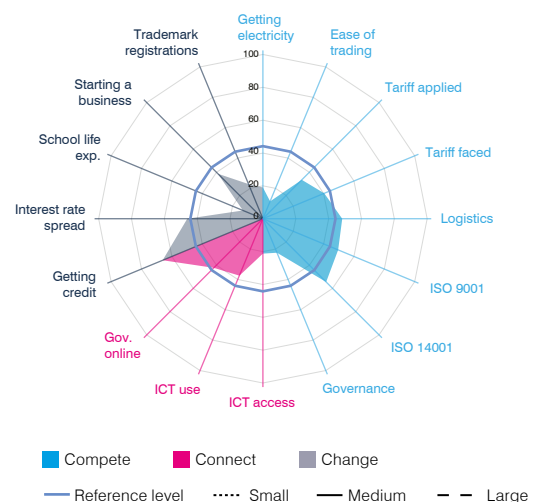
BUSINESS ECOSYSTEM (Normalized scores)

Compete	Small	Medium	Large	All
Power reliability	13.9	17.1	9.3	14.3
Domestic shipping reliability	29.1	21.2	31.5	27.0
Dealing with regulations	53.6	47.6	28.9	51.6
Customs clearance efficiency	52.8	59.4	40.7	52.1
Connect				
State of cluster development				50.3
Extent of marketing				59.9
Local supplier quality				42.8
University-industry collaboration in R&D				30.8
Change				
Access to finance	33.5	36.7	77.8	34.8
Access to educated workforce	80.1	74.4	67.0	78.6
Business licensing and permits	51.7	51.7	58.1	51.9



NATIONAL ENVIRONMENT (Normalized scores)

Compete	All
Getting electricity	19.0
Ease of trading across borders	11.4
Applied tariff, trade-weighted average	33.5
Prevalence of technical regulations	-
Faced tariff, trade-weighted average	40.4
Logistics performance index	48.3
ISO 9001 quality certificates	49.6
ISO 14001 environmental certificates	54.5
Governance index	22.4
Connect	
ICT access	21.3
ICT use	37.5
Government's online service	42.3
Change	
Ease of getting credit	66.1
Interest rate spread	46.0
School life expectancy	13.2
Ease of starting a business	38.7
Patent applications	-
Trademark registrations	22.8



Note: Scores range from 0 to 100, a higher score indicates a better outcome. Series with missing data are indicated as (-) in the tables and omitted from the radar charts.

Source: World Bank Enterprise Survey (2014) for firm level data; for other sources and methodology see Annex.

SME Export Potential

Nigeria is a lower-middle income country with a population of 183.6 million and GDP of \$415.1 billion. Goods and services account for 94.3% and 5.7% of exports, respectively.

The country's unrealized potential to increase existing exports lies outside its home region, notably to Asia and Europe (see table below). *Cocoa beans* have an unrealized export potential of around \$209 million to Asia and \$141 million to Europe. Other products with unrealized potential to these regions include *fresh or dried cashew nuts* and *unwrought aluminium alloys*.

Regarding new export products, Nigeria has diversification opportunities in metals, chemicals and beverages with products such as *ferrous products*, *mineral or chemical fertilisers*, and *unfermented orange juice*. The production of the latter good involves a relatively strong representation of SMEs and women and scores relatively well on the price stability indicator. Other products identified for diversification include *ferro-nickel* and *vegetable waxes*.

Small firms in Nigeria perform well in accessing an educated workforce. They underperform, however, in using e-mails or business websites, and having audited financial statements. The largest gap between small and large firms lies in owning foreign technology licences. The country's national environment scores well in ease of getting credit.

Unrealized potential: Existing export products

Product description	Product code	Exports (\$ million)	Value of unrealized potential exports by destination (\$ million)					Development indicators			
			Africa	Americas	Asia	Europe	Oceania	Price stability	SME presence	Women employed	Technology
Cocoa beans, whole or broken, raw or roasted	180100	724			209	141		Green	Red	Red	Red
Sesamum seeds, whether or not broken	120740	338			115	110		Red	Red	Red	Red
Fresh or dried cashew nuts, in shell	080131	115			115			Red	Red	Red	Red
Cocoa butter, fat and oil	180400	110				110		Green	Green	Green	Red
Unwrought aluminium alloys	760120	94				94		Green	Green	Red	Red
Hides and skins, in the dry state "crust", and leather further prepared after tanning or crusting...	41XXXf	225				225		Red	Green	Red	Red
Shrimps and prawns, frozen	0306Xb	86				86		Green	Green	Green	Red
Wood in the rough (excluding rough-cut wood for walking sticks, umbrellas, tool shafts and the like;...	4403XX	131				131		Green	Red	Red	Red
Sacks and bags, incl. cones, of polymers of ethylene	392321	49				49		Green	Green	Red	Red
Footwear with outer soles and uppers of rubber or plastics (excluding with upper straps or thongs...	6402XX	100				100		Green	Green	Red	Red

Notes: Unrealized potential table: Top 10 products in decreasing order of unrealized export potential to the world. **Exports:** Average value over 2011-2015. **Price stability, SME presence, and Women employed:** Green - performance above a country's trade-weighted mean. Red - the opposite. **Technology:** Green - transformed products exported by countries at least matching the country's per capita GDP. Red - the opposite. Blank spaces - data not available.

Source: ITC Export Potential Map, <http://exportpotential.intracen.org>