

Macro Poverty Outlook Update

June 8, 2020

TABLE 2 Nigeria / Macro poverty outlook baseline scenario

(annual percent change unless indicated otherwise)

	2017	2018	2019e	2020f	2021f	2022f
Real GDP growth, at constant market prices	0.8	1.9	2.2	-3.2	1.7	2.6
Private Consumption	-1.0	5.2	-2.7	-3.9	-3.8	1.9
Government Consumption	-8.0	33.2	0.8	-8.7	-6.4	1.2
Gross Fixed Capital Investment	-3.0	9.7	-31.3	-18.9	-43.1	16.3
Exports, Goods and Services	8.7	-1.4	44.9	-14.4	24.0	2.8
Imports, Goods and Services	4.8	49.2	38.6	-50.7	8.0	6.5
Real GDP growth, at constant factor prices	0.8	1.9	2.3	-3.2	1.7	2.6
Agriculture	3.4	2.1	2.4	2.4	2.8	3.1
Industry	2.1	1.9	2.3	-10.1	2.4	3.3
Services	-0.9	1.8	2.2	-2.9	0.9	2.0
Inflation (Consumer Price Index)	16.5	12.1	11.4	13.8	12.4	11.1
Current Account Balance (% of GDP)	2.8	1.3	-3.8	-3.1	-0.6	-0.3
Fiscal Balance (% of GDP)	-3.9	-4.2	-4.4	-5.5	-4.9	-4.5
Debt (% of GDP)	19.0	21.2	24.0	30.0	32.4	33.8
Primary Balance (% of GDP)	-2.2	-2.2	-2.4	-3.3	-2.7	-2.2

Source: World Bank, Poverty & Equity and Macroeconomics, Trade & Investment Global Practices.

Notes: e = estimate, f = forecast.