

NIGERIA

Key economic indicators: 2024 (top), 2023 (bottom) and sparkline (2019-2024). Estimates are blue.

Source: IMF WEO

Nominal GDP (USD billions)

USD billions)
187.6 ▼
363.8

Population (people, millions)

227.7 **A** 222.2

Real GDP growth (% yoy)

3.4
2.9

Unemployment (% labour force)

na na Current account balance (% GDP)

9.1 **A**

Gross govt debt (% GDP)

52.9 **A**

48.7

Australia - Nigeria investment, 2024 (stocks)

Source: ABS

Investment	in Nigeria	Investment fr	om Nigeria	
Total (A\$m)	FDI (A\$m)	Total (A\$m)	FDI (A\$m)	
84	-	np	np	
Destination Ranking: na		Source Ranking: na		

Australia's goods and services trade with Nigeria, 2024

Source: DFAT-adjusted ABS data

Exports	Destination Ranking: 68
Item	A\$m
Education-related travel	221.0
Passenger motor vehicles	5.0
Recreational travel	5.0
Cereal preparations	4.1
Plastic plates, sheets & film	3.4
Special transactions & commodities	3.4
Trailers, semi-trailers & containers	3.2
Total	266.6

Imports	Source Ranking: 74	
Item	A\$m	
Crude petroleum	191.5	
Recreational travel	15.0	
Other services - details not provided	6.0	
Business-related travel	1.0	
Fuel wood	0.5	
Oil-seeds & oleaginous fruits, soft	0.2	
Edible products & preparations, nes	0.1	
Total	215.0	

Nigeria's global merchandise trade relationships, 2024

Source: Various international sources

Principal export destinations			
Destination	•	Share	Rank
Spain		10.8%	1
Netherlands		9.2%	2
France		9.2%	3
India		7.5%	4
United States		7.3%	5
Australia		0.3%	38

	Principal import sources				
Destination	Share	Rank			
China	23.2%	1			
Belgium	11.6%	2			
India	9.9%	3			
United States	6.7%	4			
Netherlands	3.9%	5			
Australia	0.1%	61			

Flow of people from Nigeria

Source: Home Affairs, DESE

Visitor arrivals (movements)
Year ended Dec 2024
2,250

0.0%

Resident returns (movements)
Year ended Dec 2024
3,550

International student numbers
2024
2,794

Arrivals and returns, years ended Dec

2K ——arrivals
—returns

0K ——2010 2020

Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, the IMF and various international sources. IMF data may include forecasts or projections for recent years.

Merchandise trade 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.