



NIGERIA

Key economic indicators: 2023 (top), 2022 (bottom) and sparkline (2018-2023). Estimates are blue.

Source: IMF WEO

Nominal GDP (USD billions)	Population (people, millions)	Real GDP growth (% yoy)	Unemployment (% labour force)	Current account balance (% GDP)	Gross govt debt (% GDP)
363.8 ▼ 476.5	222.2 ▲ 216.7	2.9 ▼ 3.3	na na	1.7 ▲ 0.2	46.4 ▲ 39.7

Australia - Nigeria investment, 2023 (stocks)

Source: ABS

Investment in Nigeria		Investment from Nigeria	
Total (A\$m)	FDI (A\$m)	Total (A\$m)	FDI (A\$m)
24	-	np	np
Destination Ranking: na		Source Ranking: na	

Australia's goods and services trade with Nigeria, 2023-24

Source: DFAT-adjusted ABS data

Exports		Destination Ranking: 66	Imports		Source Ranking: 76
Item		A\$m	Item		A\$m
Education-related travel		224.0	Crude petroleum		181.7
Other services - details not provided		9.0	Recreational travel		18.0
Recreational travel		6.0	Other services - details not provided		7.0
Cereal preparations		4.6	Business-related travel		3.0
Passenger motor vehicles		4.2	Fuel wood		0.2
Plastic plates, sheets & film		3.5	Edible products & preparations, nes		0.1
Special transactions & commodities		3.3	Misc manufactured articles, nes		0.1
Total		273.6	Total		210.7

Nigeria's global merchandise trade relationships, 2023

Source: Various international sources

Principal export destinations				Principal import sources			
Destination		Share	Rank	Destination		Share	Rank
Netherlands		12.5%	1	China		18.6%	1
Spain		9.3%	2	Singapore		11.8%	2
India		8.0%	3	Belgium		9.4%	3
United States		7.7%	4	India		8.0%	4
Indonesia		6.8%	5	United States		6.9%	5
Australia		0.2%	47	Australia		0.0%	74

Flow of people from Nigeria

Source: Home Affairs, DESE

Visitor arrivals (movements) Year ended Jun 2024 2,570 0.0%	Resident returns (movements) Year ended Jun 2024 3,500 0.0%	International student numbers 2023 2,928 0.4%	Arrivals and returns, years ended Jun arrivals returns
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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.

GDP - Gross Domestic Product. na - Data is not available. np - Data is not published. f.c.f - Fresh, chilled or frozen. nes - Not elsewhere specified.