

Source: IMF WEO

NIGERIA

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

Nominal GDP **Population** Real GDP growth Unemployment Gross govt debt Current account (% labour force) balance (% GDP) (% GDP) (% yoy) (USD billions) (people, millions) 363.8 ▼ 222.2 • 46.4 na 39.7 476.5 na

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
Item	A\$m
Education-related travel	224.0
Other services - details not provided	9.0
Recreational travel	6.0
Cereal preparations	4.6
Passenger motor vehicles	4.2
Plastic plates, sheets & film	3.5
Special transactions & commodities	3.3
ssenger motor vehicles 4.2 astic plates, sheets & film 3.5	

Imports	Source Ranking: 76	
Item	A\$m	
Crude petroleum	181.7	
Recreational travel	18.0	
Other services - details not provided	7.0	
Business-related travel	3.0	
Fuel wood	0.2	
Edible products & preparations, nes	0.1	
Misc manufactured articles, nes	0.1	
Total	210.7	

Nigeria's global merchandise trade relationships, 2023

Source: Various international sources

Principal export des	stinations	
Destination	Share R ▼	ank
Netherlands	12.5%	1
Spain	9.3%	2
India	8.0%	3
United States	7.7%	4
Indonesia	6.8%	5
Australia	0.2%	47

Destination	Share	Rank
China	18.6%	1
Singapore	11.8%	2
Belgium	9.4%	3
India	8.0%	4
United States	6.9%	5
Australia	0.0%	74

Flow of people from Nigeria

Source: Home Affairs, DESE

Visitor arrivals (movements)
Year ended Jun 2024

2,570

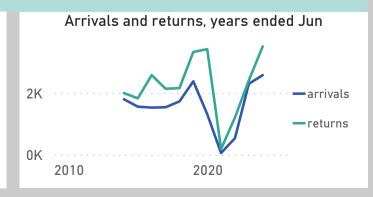
0.0%

Year ended Jun 2024
3,500

0.0%

International student numbers
2023
2,928

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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.