

# Nigeria Economic Impact Survey



## About this survey

This survey highlights the positive impact of US companies in Nigeria - creating prosperity and adding value to the Nigerian economy

The American Business Council ("ABC") in Nigeria, in collaboration with Accenture, KPMG, United States Embassy, and PwC, administered this survey.

The data and assumptions for this report are based on the responses from about 74 US companies operating in Nigeria who filled the survey.

## Report highlight

**US companies'** impact to the Nigeria economy in 2017 through gross value added to the nation's energy future, economic output, investment, jobs and communities.



Indirect Jobs — **Over 11k**

Direct Jobs — **Over 9k**



**Over ₦2.6 trn**

revenue generated in 2017  
From **₦1.0trn** in 2016



Over **₦1.6bn**

spent on training in 2017  
From **₦340m** in 2016

Estimated tax contribution



**₦111bn**

In tax contributions in 2017

Estimated FDI inflows



**\$1.3bn**

FDI inflow in 2017



**₦1.5bn**

spent on **Corporate Social Responsibility** in 2017  
Up from **₦217m** in 2016

## Recent Corporate Social Responsibility projects for select companies:



### Social Intervention:

Monetary donations to charities & NGOs.  
Setting-up community development trust fund.



### Health:

Medical missions in host communities.  
Provision of medical equipment for primary health centres.



### Education:

Provision of Network Academies for host communities.  
Scholarship programme for university undergrads.



### Infrastructure:

Provision of social amenities for host communities.  
Building of classrooms, and youth and sports centres.

## Gross value added

When assessing the size and growth of the economy, the Nigeria government measures the direct and indirect impact of each individual producer, industry or sector in Nigeria



About

**52%**

of the companies surveyed identified Nigeria as a regional hub for their operations in West Africa

## The top 4 identified issues impacting business in Nigeria are:



1 Labour Issues



2 Specific industry regulations



3 Local Content



4 Crime and Security

**64%** of the US companies have a **local content target**, this is reflected in areas such as products, people and supply chain

## Industry sectors that best represent survey respondents

