

2019 Nigeria Economic Impact Survey



About this survey

This survey analyses the economic effect of US companies on the Nigerian economy. It measures changes in business revenue, foreign investment, job creation, gross value added and plans for expansion.

The American Business Council (ABC) in collaboration with the United States Embassy, Verraki, KPMG and PwC, administered this survey. The data and analysis in this report are based on the responses of over 58 US companies operating in Nigeria who completed the survey.

Report highlight

US companies' impact on the Nigeria economy in 2018 through gross value added to the nation's economic output, investment, jobs and communities.



Indirect Jobs - Over 3M

Direct jobs - Over 18K
From 9K in 2017



#1.4 trn revenue generated in 2018

Recent Corporate Social Responsibility projects for select companies:



Electrification of 1.2km road in Ogu community in Rivers State and construction of a School Library in Ogu Government Technical College.



Cervical Cancer Screening Program in Ile-Ife



A developmental programme which uses chess to improve strategic and critical thinking amongst secondary school students in Lagos State.



Planted over 1,000 trees to reduce erosion, and trained over 250 farmers on better maize and tomato growing practices.



Development Center for IDPs in North East and educational and health facilities in Akwa Ibom.

Gross value added

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

Over **66%** of US companies identified Nigeria as a regional hub for their operations in West Africa

The top 4 identified issues impacting business in Nigeria are:



Specific industry regulations



General policy regulation



Taxation

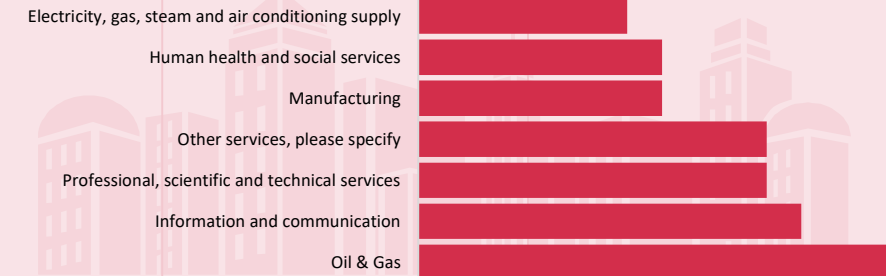


Crime and Security

63.2%

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



over
#1.9bn
spent on corporate social responsibility in 2018

Up from **N1.5bn** in 2017



Ratio of women: men for majority of the US companies

1 in 5 board members are women
Women are 20% of management
20 – 49% of employees are women

Contributed



\$1.19bn
FDI inflow
in 2018
(NBS 2018)