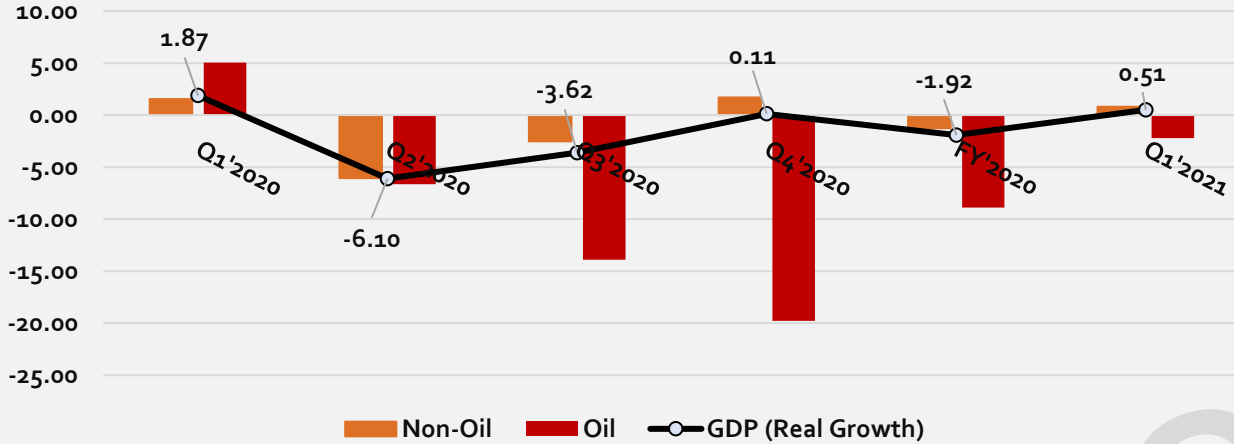


NIGERIA Q1'2021 GDP SNAPSHOT

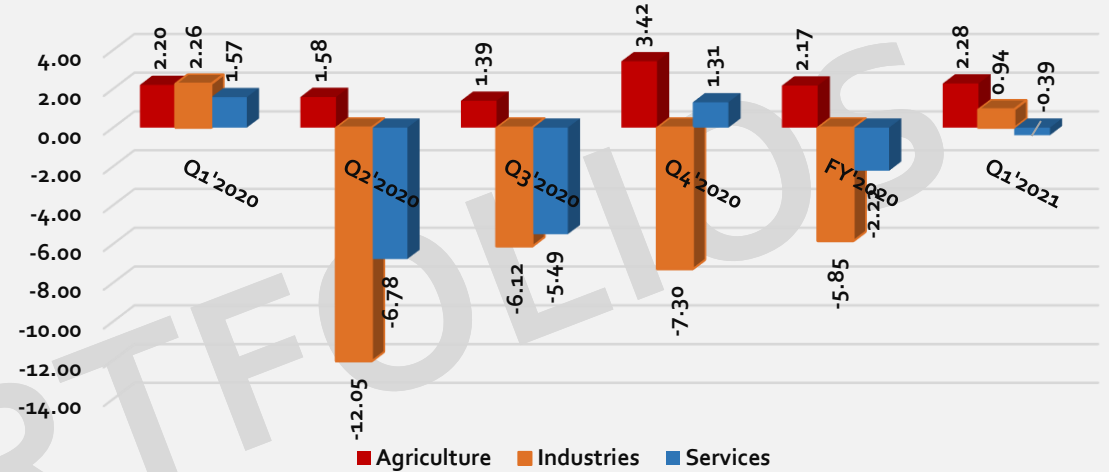
- The Nigeria GDP grew in real term by 0.51% in Q1'2021 to sustain the 0.11% growth reported in Q4'2020.
- The Non-Oil component of the GDP expanded by 0.79% as against the 1.69% expansion in Q4'2020. This was impacted by the 0.39% contraction in the Services Sector and 2.28% slow growth in the Agricultural Sectors, compared to the 1.31% expansion and 3.42% expansion in Q4'2020. However, the decline could be attributed to the high rate of insecurities and high electricity tariff, which also impacted the headline inflation within the first quarter of 2021.
- However, the Oil component of the GDP contracted by 2.21%, compared to the 19.76% contraction in Q4'2020. The slow contraction was largely impacted by the increase in the global crude oil price of an average of \$65pb and an increase in the Nigeria daily crude oil production output of 1.45mbpd in Q1'2021 as against 1.28mbpd in Q4'2020.
- The sectoral contribution to the real GDP in Services, Agriculture and Industries was 53.90%, 22.35% and 23.75% in Q1'2021 compared to 54.28%, 26.95% and 18.77% respectively in Q4'2020. This implies that only the Industries sector had a positive growth contribution to the real GDP quarterly.

NIGERIA Q1'2021 GDP SNAPSHOT

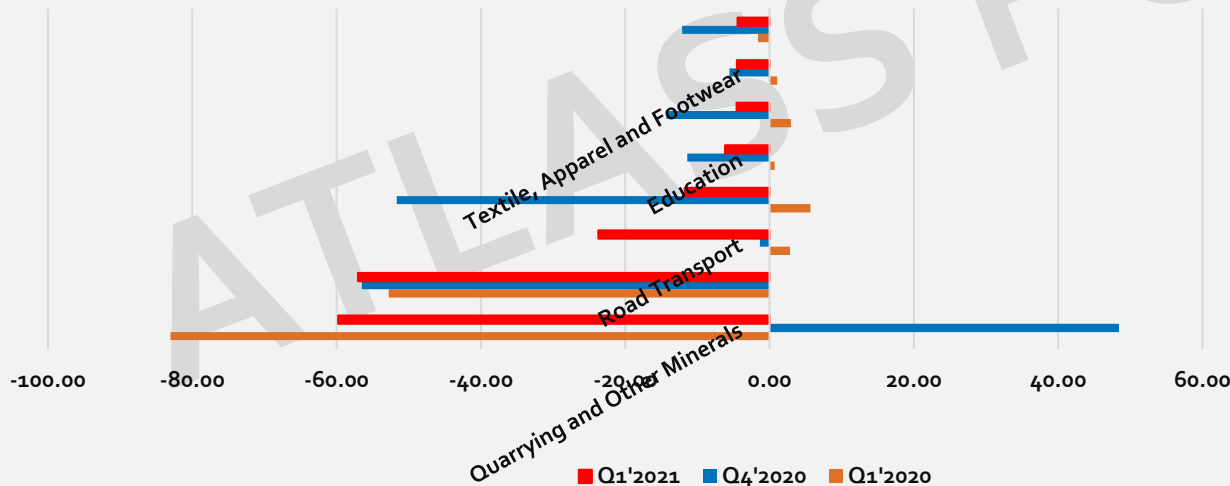
GDP (%)



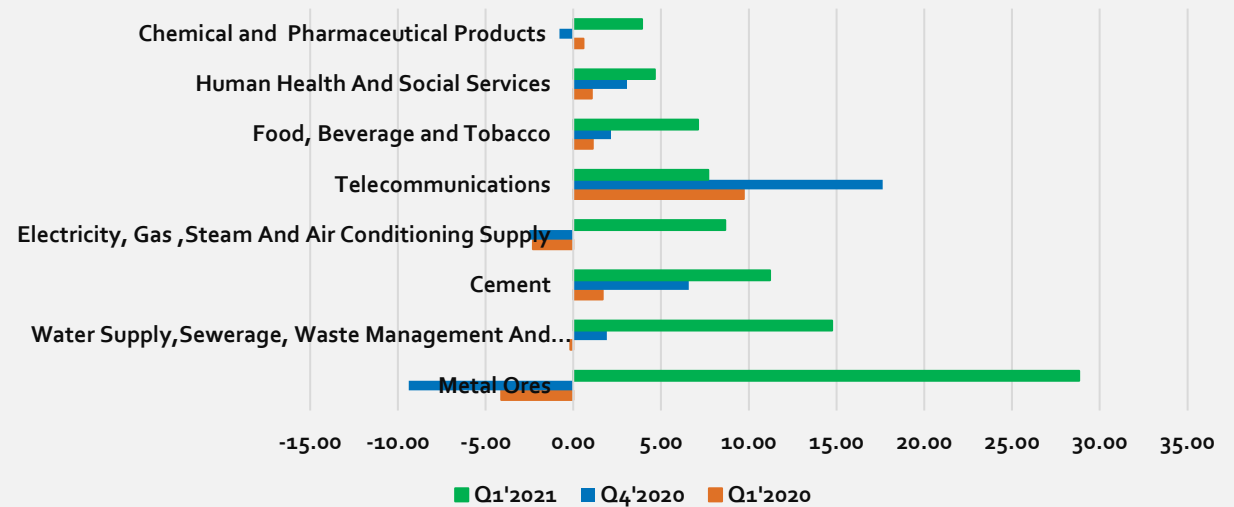
Sectorial Growth



Top 8 Decliners



Top 8 Advancers



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