The economy of Nigeria is the 31st largest in the world measured by nominal GDP and 23rd largest by purchasing power parity (PPP).

- Nigeria is home to 3 billionaires as of 2018 – this marks Nigeria as the 49th largest country with billionaire population.
- Nigeria’s major stock exchange, the Nigerian Stock Exchange, had a market capitalization of $38.53 billion as of November 2018.

#146 in worldwide Ease of Doing Business ranking

**Top Exports**
- Petroleum
- Petroleum products
- Cocoa
- Rubber

**Labor Force**
- **60.08 million**
  - Agriculture: 70%
  - Industry: 10%
  - Services: 20%

**Top Industries**
- Crude oil
- Coal
- Tin
- Columbite

The minimum wage in Nigeria is 18,000 Nigerian nairas per month, which translates to $1,179 per year.
Practical Information on Doing Business in Nigeria

Nigeria’s worldwide ranking (out of 190 economies) in...

- Starting a business: #130
- Dealing with construction permits: #147
- Getting electricity: #172
- Registering property: #179
- Getting credit: #6
- Protecting minority investors: #33
- Paying taxes: #171
- Trading across borders: #183
- Enforcing contracts: #96
- Resolving insolvency: #145

Key information on Nigerian women in business

- Female labor participation: 45%
- 14% of Nigerian firms have a female top manager; the regional average in Sub-Saharan Africa is 16%

Industry Breakdown
Percentage of women-owned businesses per industry in Sub-Saharan Africa

Women, business and the law: key indicator scores
Scores are determined by criteria defined by the World Bank regarding whether a country’s legal framework prevents women from accessing certain rights, opportunities or protections. A perfect score is 100, indicating that women are not legally discriminated against and have the same rights and opportunities as men.

<table>
<thead>
<tr>
<th>Nigeria’s legal framework does not discriminate against women as they…</th>
<th>Nigeria</th>
<th>Sub-Saharan Africa</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access institutions, either public or private</td>
<td>91</td>
<td>87</td>
</tr>
<tr>
<td>Use property for either personal or professional purposes</td>
<td>80</td>
<td>76</td>
</tr>
<tr>
<td>Get a job in any industry, regardless of marital status or pregnancy</td>
<td>40</td>
<td>61</td>
</tr>
<tr>
<td>Are provided with incentives to work, including benefits</td>
<td>60</td>
<td>55</td>
</tr>
<tr>
<td>Go to court and access legal services, for either personal or professional purposes</td>
<td>100</td>
<td>66</td>
</tr>
<tr>
<td>Build credit and access finances</td>
<td>50</td>
<td>19</td>
</tr>
</tbody>
</table>