Nigeria, a country of various cultures in West Africa, remains the most important German market in this region right after South Africa.

One of the main objectives of the government of its country is the diversification of the economy. The insufficient supply of electricity for the population grows steadily and leads to an increasing demand for energy. Nigeria is in dire need of modernization and development particularly with respect to the infrastructure.

Germany primarily exports medical and pharmaceutical products as well as agricultural machinery (machinery for food and packaging) to the Nigerian market. German companies are mainly found and represented in the commercial center Lagos, which now comprises more than 18 million citizens.

<table>
<thead>
<tr>
<th>Form of government</th>
<th>Federal republic with 36 federal states</th>
</tr>
</thead>
<tbody>
<tr>
<td>Presidential republic</td>
<td>Democracy since 1999</td>
</tr>
<tr>
<td>Indepenendency from the United Kingdom</td>
<td>Since 1st October 1960</td>
</tr>
<tr>
<td>President</td>
<td>Muhammedu Buhari</td>
</tr>
<tr>
<td>Capital</td>
<td>Abuja since 1991</td>
</tr>
<tr>
<td>Location</td>
<td>West Africa at the Atlantic Ocean</td>
</tr>
<tr>
<td>Climate</td>
<td>Warm and humid tropical climate in the south.</td>
</tr>
<tr>
<td></td>
<td>Significantly drier and hotter in the north.</td>
</tr>
<tr>
<td>Surface (km²)</td>
<td>923,768 (comparison Germany: 357,386)</td>
</tr>
<tr>
<td>Population</td>
<td>190.9 million (comparison Germany: 82.8 million)</td>
</tr>
<tr>
<td>Proportion of the population</td>
<td>About 62 %</td>
</tr>
<tr>
<td>below 25 years</td>
<td></td>
</tr>
<tr>
<td>Commercial language</td>
<td>English</td>
</tr>
<tr>
<td>Official language</td>
<td>Yoruba (Southwest), Hausa (North and west-central), Igbo (Southeast)</td>
</tr>
<tr>
<td>----------------------------------------</td>
<td>---------------------------------------------------------------------</td>
</tr>
<tr>
<td>Currency</td>
<td>Nigerian naira (NGN)</td>
</tr>
<tr>
<td>Gross Domestic Product</td>
<td>USD 376.3 billion (comparison Germany: EUR 3.28 trillion)</td>
</tr>
<tr>
<td>Economic growth</td>
<td>0.8%</td>
</tr>
<tr>
<td>Inflation rate</td>
<td>16.5%</td>
</tr>
<tr>
<td>Unemployment rate</td>
<td>16.5%</td>
</tr>
<tr>
<td>Illiteracy rate</td>
<td>29.7%</td>
</tr>
</tbody>
</table>

PRIVATE PUBLIC PARTNERSHIP (PPP)
There is still a successive transition with different level of development of the legal framework conditions in the individual federal states (respective PPP laws). PPP-projects exist especially in the areas of infrastructure and water.

| Double tax treaty with Germany         | No                                                                   |
| Investment Protection treaty with Germany | Effective since 20th September 2007                                 |
| Ease of Doing Business                 | Rank 145 of 190 countries                                           |
| Corruption Perceptions Index 2017      | Rank 148 of 180 countries                                           |
| Hermes country category                | Risk category 6                                                      |
| Significant sectors for investors      | - Consumable goods  
- Agriculture  
- Energy  
- Real estate |
| Main export products                   | - Mineral oil  
- Gas  
- Food  
- Basic materials |
| Main supplying countries               | - China  
- Belgium  
- Netherlands  
- USA  
- India  
- Germany |
| Main import products                   | - Petrochemistry  
- Food  
- Machinery  
- Motor vehicles and parts |
| Main buyer countries          | - India  
|                              | - USA    
|                              | - Spain  
|                              | - Netherlands  
|                              | - France  
|                              | - South Africa  |
| German main export products  | - Machinery  
|                              | - Food    
|                              | - Motor vehicles and parts  
|                              | - Chemicals (industry)     |
| German main import product   | Mineral oil |
| Trading volume Germany to Nigeria | Approximately EUR 2.5 billion  
                      | (Germany and USA: approximately EUR 172 billion) |
| German local companies       | About 90 (according to Chamber of Commerce) |

WEAKNESSES / CHALLENGES
- Ramshackle infrastructure and insufficient power supply
- Investment bottleneck in the waste and water industry
- Corruption
- Unstable safety situation due to political conflicts
- Volatile currency
- Low educational standards
- High unemployment rate among youth

OBJECTIVES OF THE GOVERNMENT / MARKET CHANCES
- Improvement of the safety
- Diversification of the economy
- Modernization of the agricultural sector
- Creation of solutions regarding energy efficiency (Promotion of the electricity sector)
- Development of the infrastructure, particularly concerning environment-friendly renewable energy (Nigeria receives support from Germany to invest in this sector)
- Creation of legal framework conditions in order to improve the energy sector
- Employment creation
- Improvement of education
- Reduction of poverty
- Combating corruption
- Improvement of primary health care
- Promotion of the banking sector with the purpose of promoting particularly small companies in rural areas
MEMBERSHIPS IN COMMERCIAL AND INTERNATIONAL ALLIANCES
- African Union (AU)
- World Trade Organization (WTO)
- Non-Aligned Movement (NAM)
- Economic Community of West African States (ECOWAS)
- Organization of the Petroleum Exporting Countries (OPEC)
- International Monetary Fund (IMF)
- United Nations (UN)

MEDIA
- Forbes Africa
- CNBC Africa
- CNN African Voices
- The Sun
- This Day
- The Guardian
- The EastAfrican
- BusinessDay Newspaper
- Sahara Reporters (News portal)
- The Nation
- Vanguard
- Punch
- Channels TV
- AIT