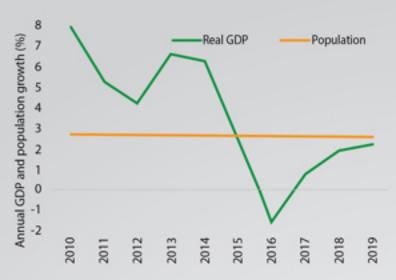
## THE CHALLENGE OF LIFTING 100 MILLION NIGERIANS OUT OF POVERTY REMAINS.

Between 2015 and 2019, population growth outstripped real GDP growth in Nigeria, lowering living standards...



...and even when Nigeria was growing in the early part of the 2010s, the rich benefited more than the poor

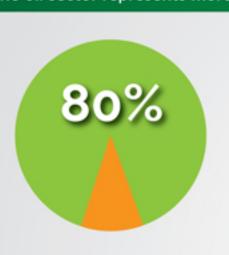
Consequently, about 4 in 10 Nigerians are below the poverty line, more than 80 million poor peoplevy



COVID-19 is making things worse, pushing around 5 million more Nigerians into poverty

## WHY? PRODUCTIVE JOBS ARE SCARCE AND DELINKED FROM GROWTH, WHILE SHOCKS ARE RIFE.

The oil sector represents more than 80 percent of exports...





Most Nigerian workers engage in small-scale farm and non-farm household enterprises, which do not translate their hard work to an exit from poverty.





...but less than 1 percent of jobs

Just 17 percent of workers hold wage jobs

Nigeria's population continues to grow rapidly, more so than other countries in Sub-Saharan Africa



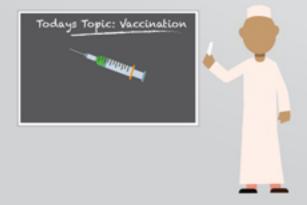
More than two-third of the population are under 30 these young people need good jobs to help them fulfil their potential Economic, climate and conflict shocks are spreading, and can push Nigerians into - or deeper into - poverty



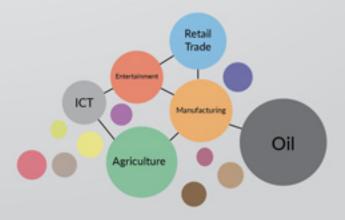
With little insurance to protect against these shocks, household incomes may fall

## WHAT SHOULD BE DONE? NIGERIA KNOWS WHAT TO DO – BUILD HUMAN CAPITAL, BOLSTER PRODUCTIVE JOBS, AND EXPAND SOCIAL PROTECTION – AND THE TIME IS NOW

Build human capital after the COVID-19 crisis, by distributing vaccines quickly and equitably and recouping learning losses



Since wage jobs will not be widely available overnight, boost productivity for farming and non-farm enterprises, by easing access to inputs and markets Use macroeconomic reforms to help diversify the economy and speed up structural transformation to create good jobs



Expand social protection to protect the poor and vulnerable, strengthen public trust in governance, and develop administrative reach