

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...



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



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

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

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



Economic, climate and conflict shocks are spreading, and can **push Nigerians into - or deeper into - poverty**



More than **two-third of the population are under 30** - these young people need good jobs to help them fulfil their potential

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**



Use macroeconomic reforms to help **diversify the economy** and speed up **structural transformation** to create good jobs



Since wage jobs will not be widely available overnight, **boost productivity** for farming and non-farm enterprises, by **easing access to inputs and markets**

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