

# PRESENTATION OF THE RESULTS OF NIGERIA'S GDP REBASING / RE-BENCHMARKING EXERCISE, TRANSCORP HILTON HOTEL, ABUJA

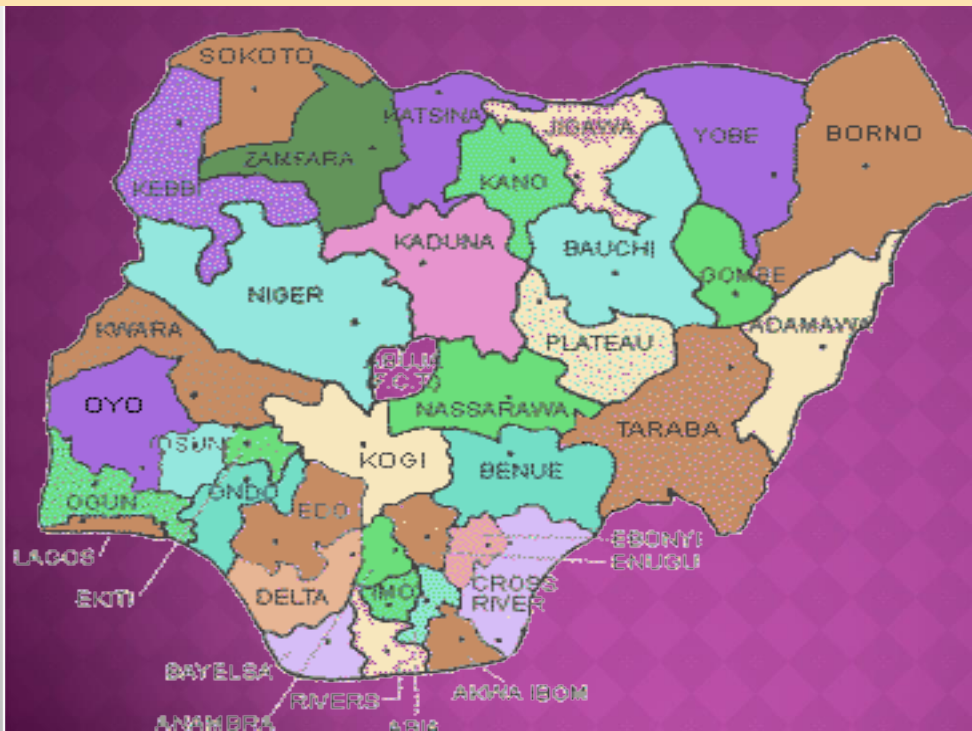


## **MEASURING BETTER:**

# REBASING / RE-BENCHMARKING OF NIGERIA'S GROSS DOMESTIC PRODUCT

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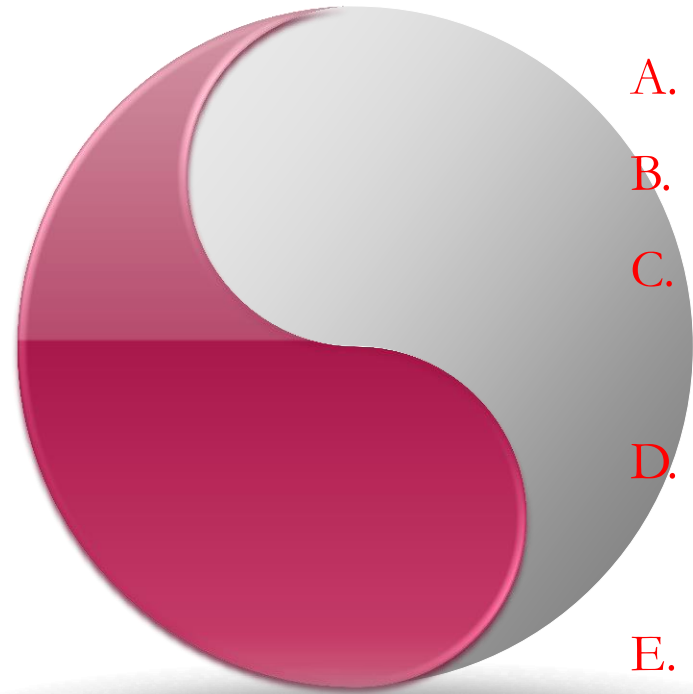
6 April 2014





# OUTLINE...

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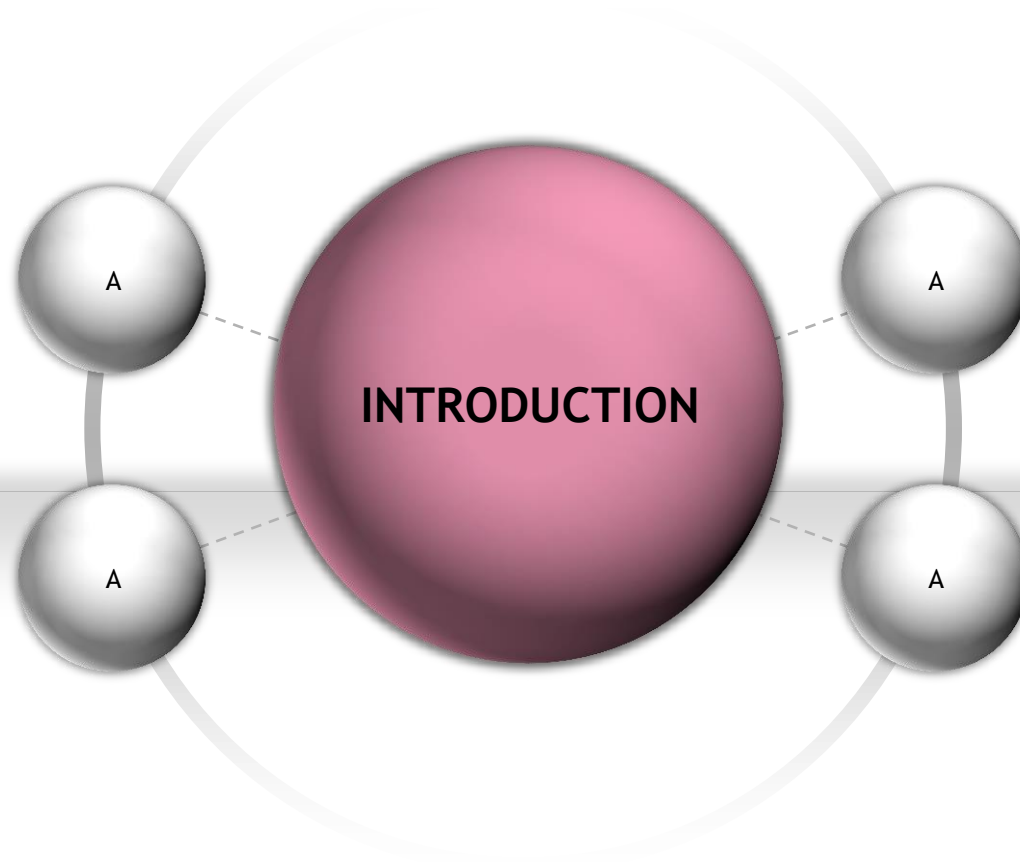


- A. Introduction
- B. What is GDP
- C. Understanding GDP  
Rebasing/Re-benchmarking
- D. Results from the GDP rebasing/  
re-benchmarking
- E. Conclusion



# SECTION A

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# INTRODUCTION...

- “Sound data represent the key weapon in the battle against poverty” Tado Chiko, former President, Asian Development Bank
- “If you can’t measure it, you can’t manage it” Robert Kaplan
- “Good statistics allied to appropriate government policies can change things radically for the better.” - Clare Short, former Secretary of State for International Development

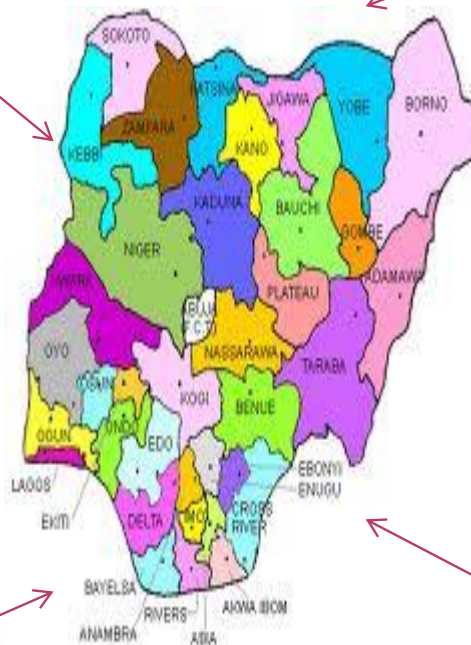
These 3 quotations are pointers to what can be described as  
**the key roles of data/statistics**

# INTRODUCTION...



**Project /  
programme  
identification**

# INTRODUCTION...



**Monitoring and  
Evaluation of  
policy impact &  
implementation**



# INTRODUCTION...



INGSBYFS1215 [RF] © www.visualphotos.com



**Business/investment  
decision-making**

# INTRODUCTION...



**Measuring  
governance  
and  
accountability**

**engendering  
public debate  
and**

**informing  
public choices**



# INTRODUCTION..

Plan preparation,  
policy choice and  
programme design



# INTRODUCTION..

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**WARNING!!!!**

***DON'T REPLACE DATA WITH IDEOLOGY “***

Article by Emi Nakamura, Jon Steinsson and Nicolas Vincent,  
Bloomberg

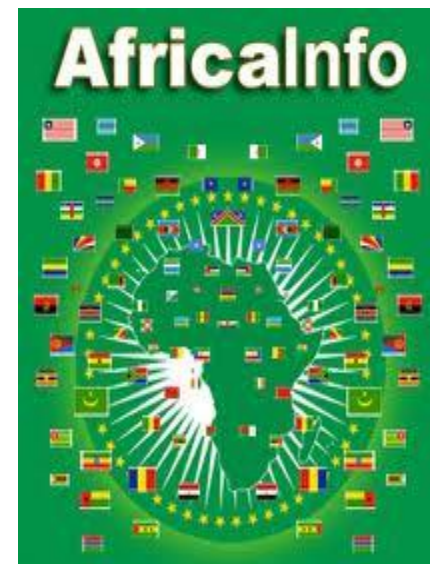
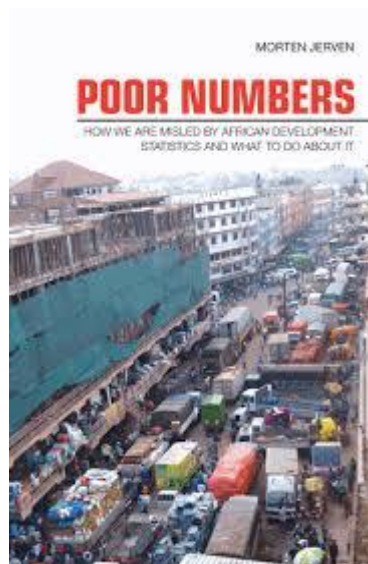
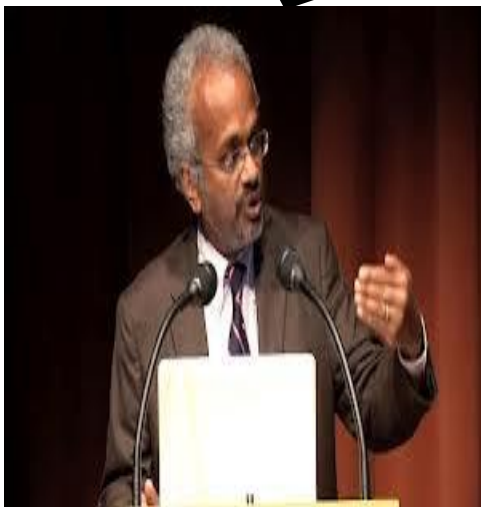
[WWW.BLOOMBERG.COM/NEWS/2012-06-12/DON-T-REPLACE-DATA-WITH-IDEOLOGY.-HTML](http://WWW.BLOOMBERG.COM/NEWS/2012-06-12/DON-T-REPLACE-DATA-WITH-IDEOLOGY.-HTML)

# INTRODUCTION...

- Are a vital source of evidence of progress
- Ensure scarce resources are used
- Enhance the decision making process, so that:
  - Our ability to identify key areas which require change are enhanced
  - Our proposals for change are likely to respond to the real needs of the Nigerian people.

# INTRODUCTION...

**African Statistics:**  
**Is there a tragedy?**





# INTRODUCTION...



## Demand for Nigerian Statistics 2005 and 2012

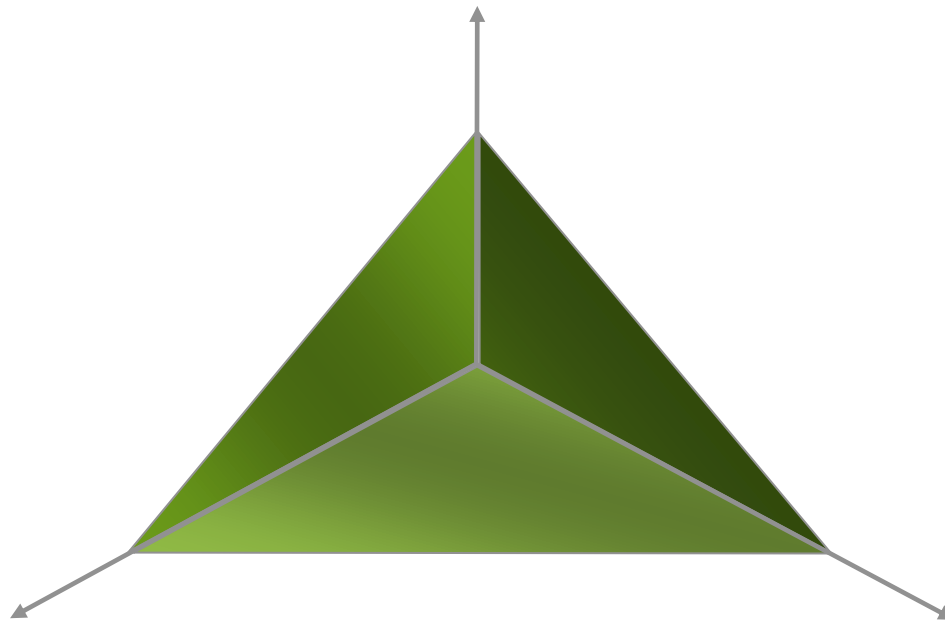
|   | Performance Indicators                  | 2005   | 2012       |
|---|---|--------|------------|
| 1 | Reports downloaded                      | 48,479 | 1,015,6454 |
| 2 | Request for data onsite                 | 23     | 334        |
| 3 | Request for data email                  | 106    | 4,882      |
| 4 | Visits to website/ No of hits           | 36,280 | 4,486,112  |
| 5 | No. of times NBS mentioned in the media | 73     | 3,365      |



# INTRODUCTION...

What's driving the demand for data?

**SURGE IN AFRICAN DATA DEMAND**



**EXOGENEOUS  
FACTORS**

**ENDOGENOUS  
FACTORS**

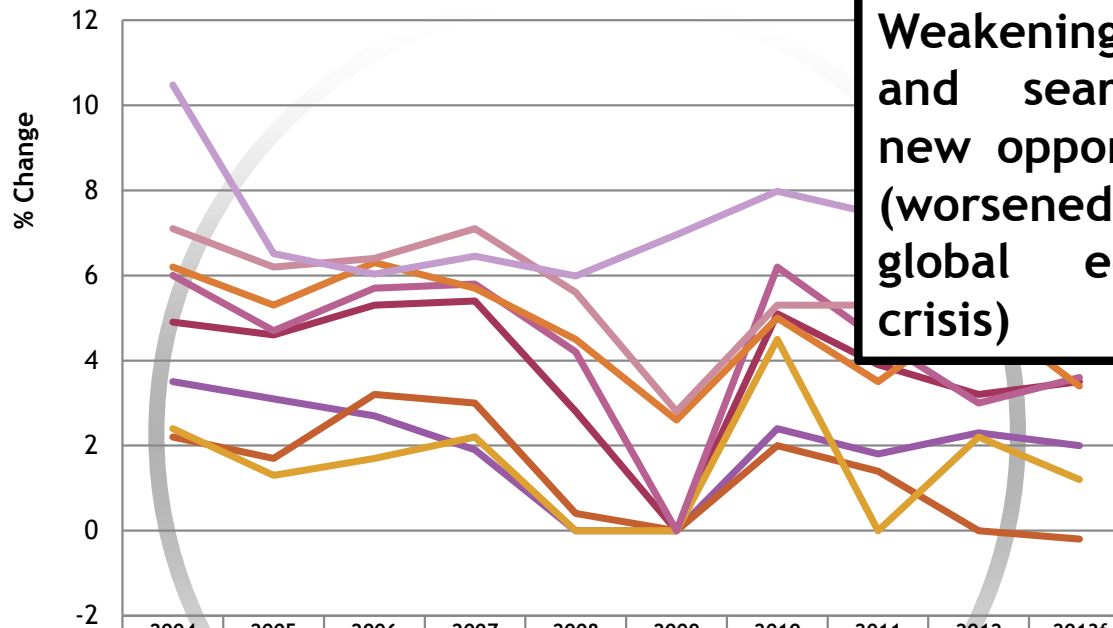


# INTRODUCTION...



## What's driving the demand for data?

GDP Growth- Nigeria and the Rest of the World



### EXOGENOUS DEMAND

Weakening growth and search for new opportunities (worsened by the global economic crisis)



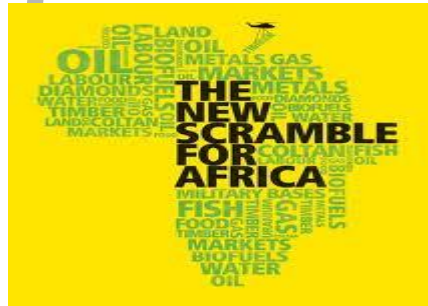
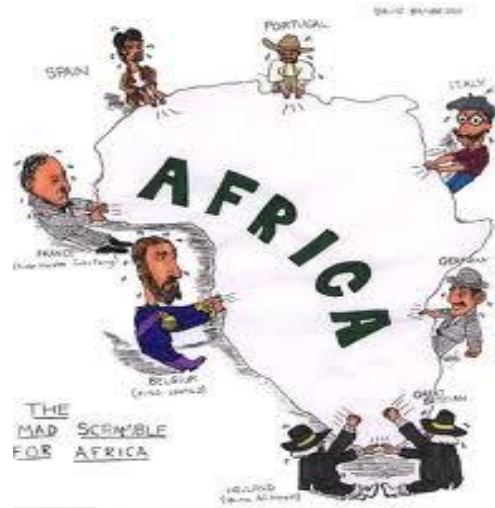
|                                 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013f |
|---------------------------------|------|------|------|------|------|------|------|------|------|-------|
| World                           | 4.9  | 4.6  | 5.3  | 5.4  | 2.8  | 0    | 5.1  | 3.9  | 3.2  | 3.5   |
| United States                   | 3.5  | 3.1  | 2.7  | 1.9  | 0    | 0    | 2.4  | 1.80 | 2.30 | 2.00  |
| Euro Area                       | 2.2  | 1.7  | 3.2  | 3    | 0.4  | 0    | 2    | 1.4  | 0    | -0.2  |
| Japan                           | 2.4  | 1.3  | 1.7  | 2.2  | 0    | 0    | 4.5  | 0    | 2.2  | 1.2   |
| Latin America and the Carribean | 6    | 4.7  | 5.7  | 5.8  | 4.2  | 0    | 6.2  | 4.5  | 3    | 3.6   |
| Middle East and North Africa    | 6.2  | 5.3  | 6.3  | 5.7  | 4.5  | 2.6  | 5    | 3.5  | 5.2  | 3.4   |
| Sub-Saharan Africa              | 7.1  | 6.2  | 6.4  | 7.1  | 5.6  | 2.8  | 5.3  | 5.3  | 4.8  | 5.8   |
| Nigeria                         | 10.5 | 6.5  | 6.0  | 6.4  | 6.0  | 7.0  | 8.0  | 7.4  | 6.6  | 6.8   |





# INTRODUCTION...

## What's driving the demand for data?



“Nowadays, it *is Africa* that is the continent on investors’ lips”,  
Zin Bekkali, chief executive of Silk Invest,  
a boutique asset manager

### EXOGENOUS DEMAND

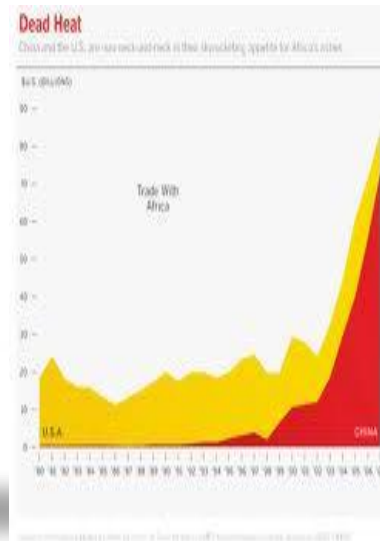
Abundant good news... Goldman Sachs report on N11, improved ratings, macro stability, and validated by IMF and Wbank reports from 2005.HBS report rating NGR high on as top 30st most important economies etc

JP Morgan and Barclays adds NGR bonds to emerging market index etc.

Unprecedented surge in FDI (\$9bn in 2012 in NGR and over \$55bn for Africa)

60percent of NSE owned by foreign firms from less than 5 percent in 2000

Unprecedented increase in trade and financial flows.





# INTRODUCTION...

What's driving the demand for data?

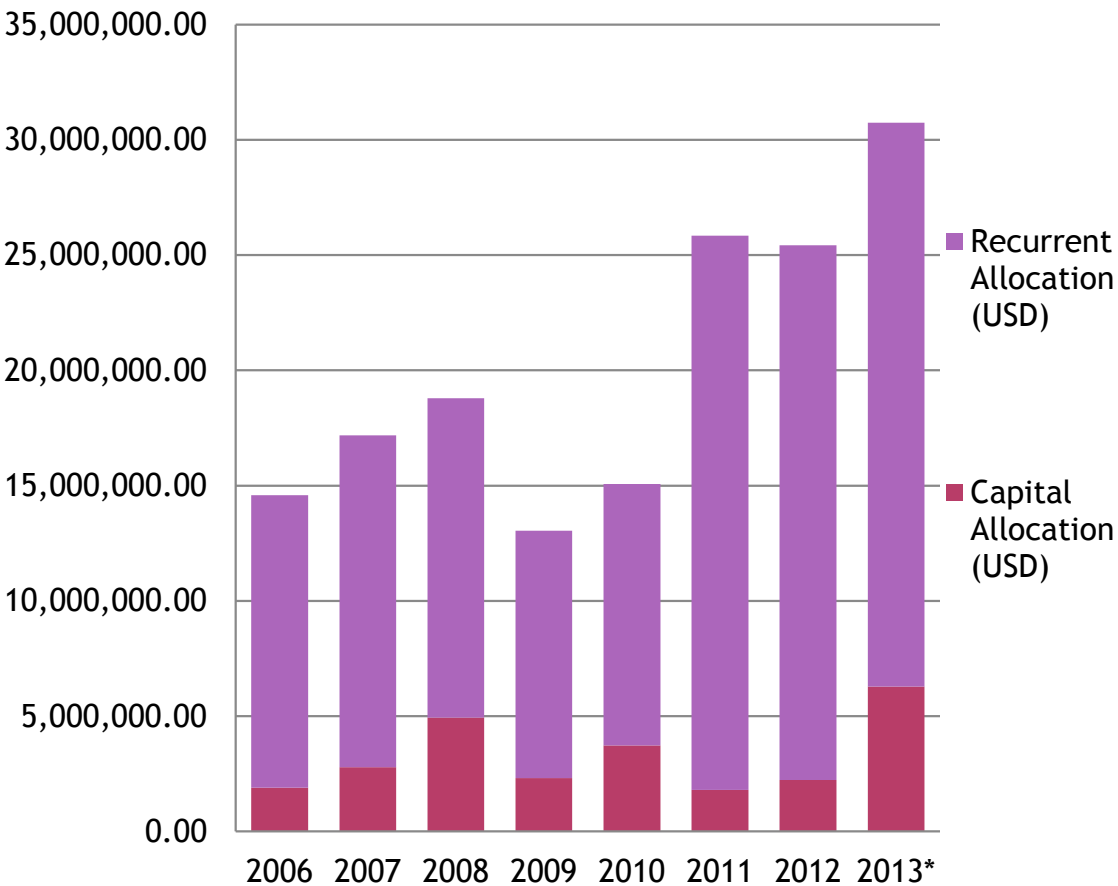
Major international brands entering the Nigerian market in the last three years.



# INTRODUCTION...

## What's driving the demand for data?

Statistics Budget profile 2006-2013 (\$US)



## ENDOGENOUS DEMAND?

**Recurrent budget (mostly personnel costs)** for the Bureau has been high over the years

The **capital budget** on the other hand, finances key surveys and projects and has largely declined since 2008

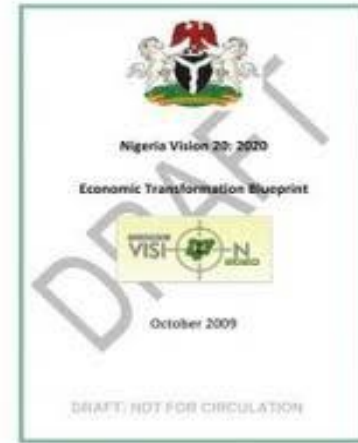
**As a result of recent advocacy efforts**, and demonstrable successes, the current government increased the capital allocation by 25 percent in 2012 and by a whopping 178 percent for 2013!



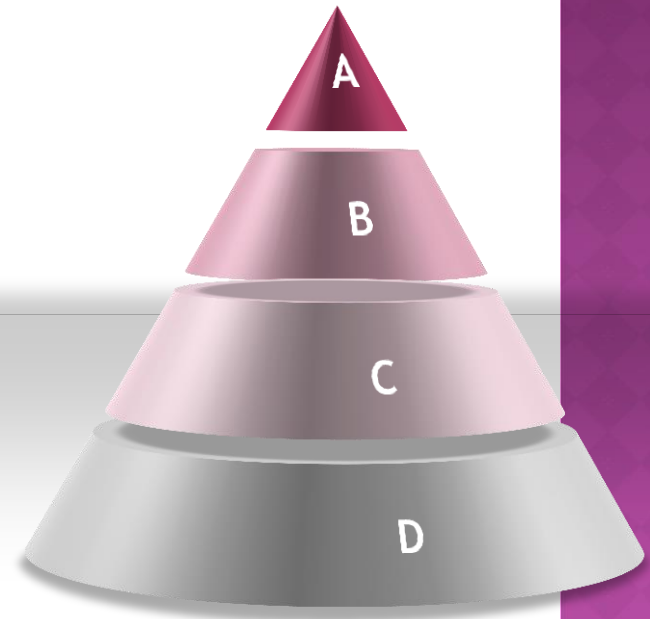
# INTRODUCTION...

What's driving the demand for data?

ENDOGENOUS DEMAND?



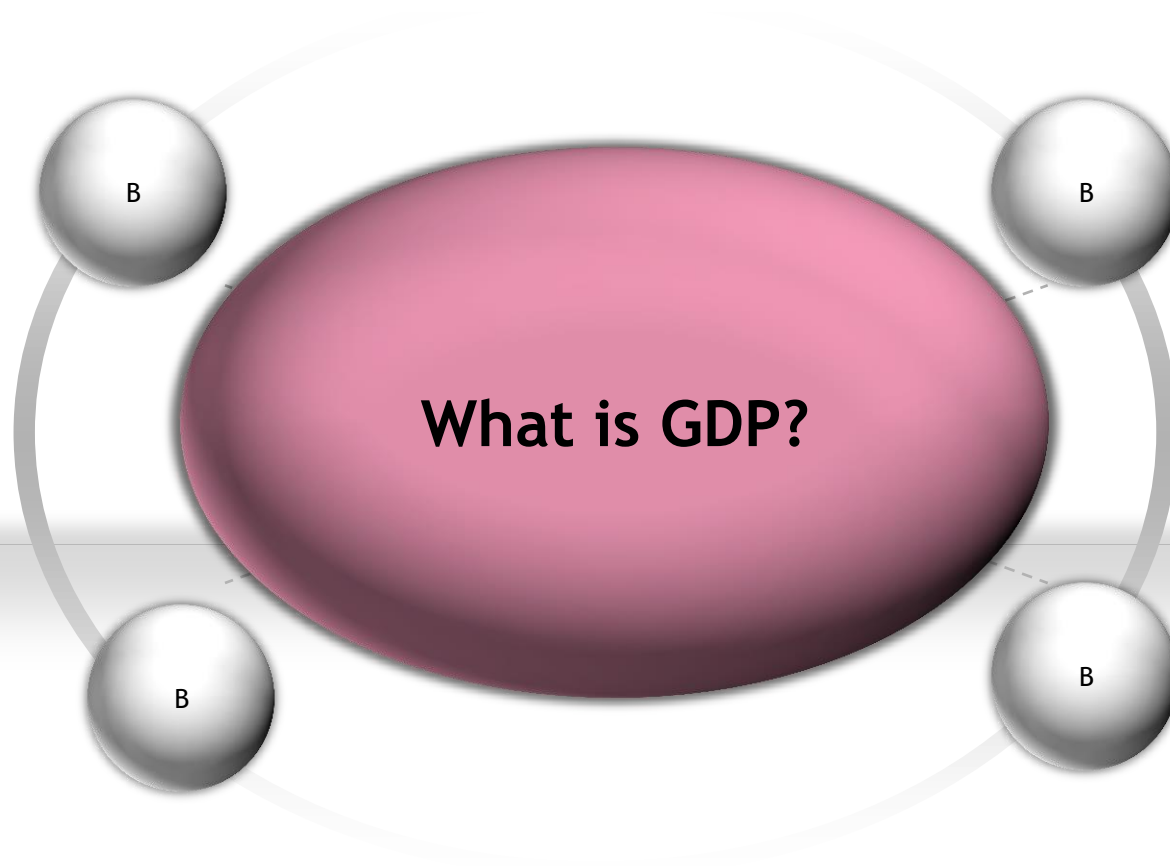
- A** Paradigm shift to results based management from financial to output to performance and outcome measurement.
- B** Return to strategic planning by FGN
- C** Increased demand for accountability from citizens.
- D** Return to Democracy after 3 decades of military dictatorship





# SECTION B

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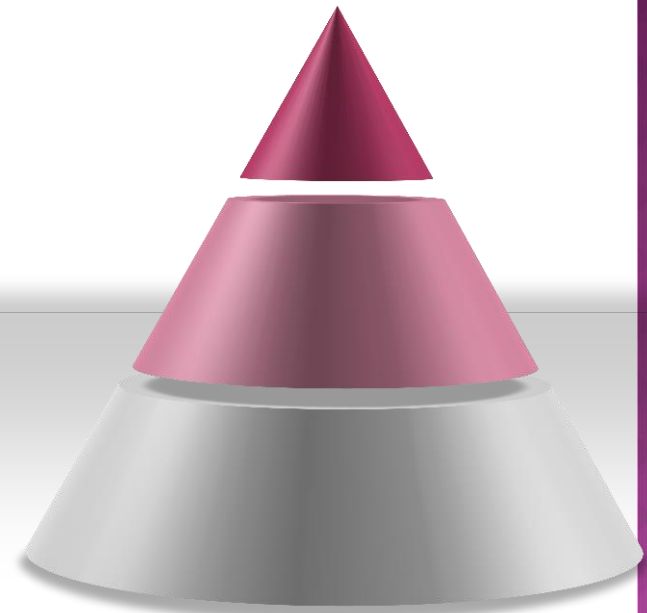
# What is GDP



## GDP

market value of all officially recognized final goods and services produced within a country in a given period:

- **Output/Production approach**
  - Value of Sales of goods and services - Intermediate Consumption in producing those goods and services.
- **Expenditure Approach**
  - $GDP = C + I + G + (EX - IM)$
- **Income Approach**
  - Wages+Rent+Interests+ profits+ adjustments



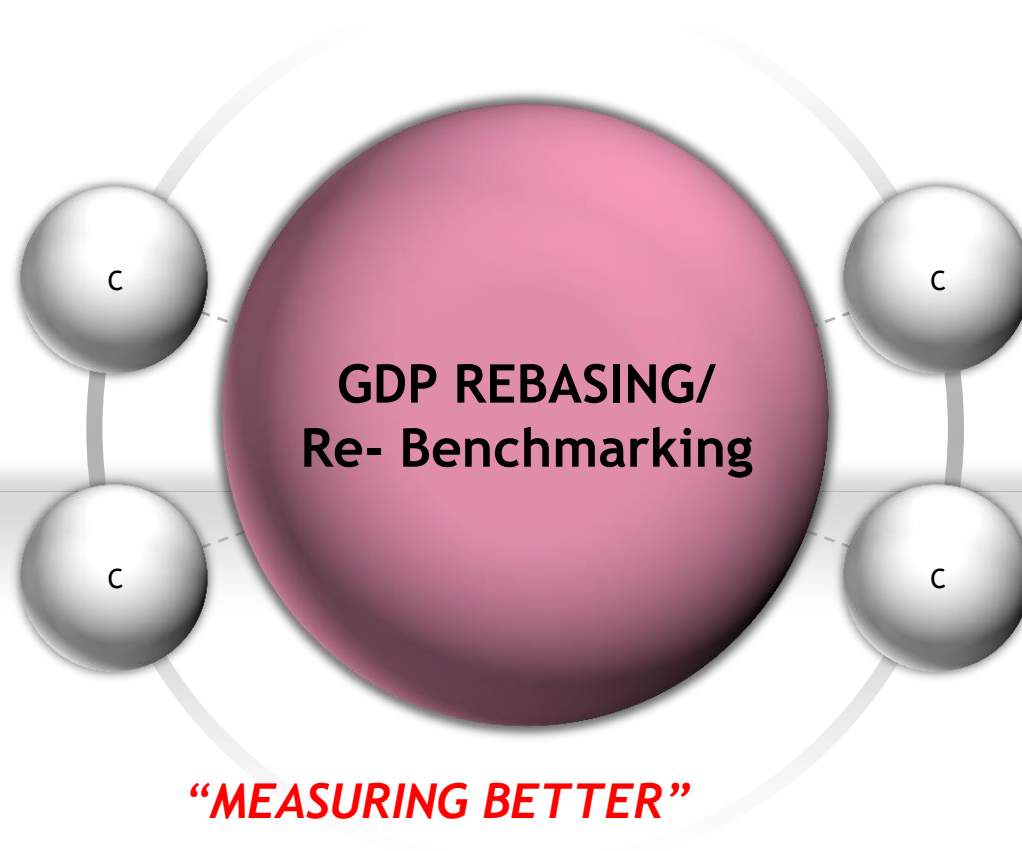
# What is GDP

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- GDP growth isn't synonymous with development.
  - Rising GDP alone may not lead to economic development
  - ...but is required for Development
- GDP growth may not necessarily reduce poverty or unemployment
  - Inequality
  - Capital Intensive technologies/ increase in productivity



# SECTION C



# Rebasing/Re-benchmarking of GDP

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- Over time prices change and the structure of an economy changes
  - introduction of new products
  - alteration in the variety of products and services due to technological innovations and developments;
- Changes in consumption
- Structural changes in acquisition of capital goods and changes in openness of economy
- Price structure of the economy changes
  - base year structure becomes less representative of the economy as time progresses
  - substitution effect: Consumers move away from relatively more expensive products to buy goods with relatively cheaper prices.



# Rebasing/Re-benchmarking of GDP

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## ○ Key Benefit

- Enables policy makers, analysts investors etc to obtain a more accurate picture of economic structure.
- Better understanding of that structure
- Inform policy decisions and program design

# Rebasing/Re-benchmarking of GDP

Table 1: Selected countries that have undertaken rebasing exercises and the magnitude of the changes.

| Country      | Old Base Year | New Base Year | Number of years between base years | % Difference in GDP after rebasing |
|--------------|---------------|---------------|------------------------------------|------------------------------------|
| Argentina    | 1986          | 1993          | 7                                  | -8.2                               |
| Botswana     | 1993/1994     | 2006          | 13                                 | -10                                |
| Brazil       | 1985          | 2000          | 15                                 | 7.0                                |
| Burundi      | 1996          | 2005          | 9                                  | 40.3                               |
| Cape Verde   | 1980          | 2007          | 27                                 | 13.7                               |
| Chile        | 1986          | 1996          | 10                                 | 9.9                                |
| Colombia     | 1975          | 1994          | 19                                 | 16.5                               |
| DR Congo     | 2000          | 2005          | 5                                  | 66.4                               |
| Ecuador      | 1975          | 1994          | 19                                 | -3.1                               |
| Egypt        | 2001/2002     | 2006/2007     | 6                                  | 8.9                                |
| Ethiopia     | 1999/2000     | 2010/2011     | 12                                 | -1                                 |
| Ghana        | 1993          | 2006          | 13                                 | 62.8                               |
| Guatemala    | 1958          | 2001          | 43                                 | -10.7                              |
| Honduras     | 1978          | 2000          | 22                                 | 19.2                               |
| Lesotho      | 1995          | 2004          | 9                                  | -4.4                               |
| Morocco      | 1988          | 1998          | 10                                 | 11.7                               |
| Nicaragua    | 1980          | 1994          | 14                                 | 70.0                               |
| Niger        | 1987          | 2006          | 19                                 | 2.5                                |
| Nigeria      | 1990          | 2010          | 24                                 | ???                                |
| Paraguay     | 1982          | 1994          | 12                                 | -11.6                              |
| Sierra Leone | 2001          | 2006          | 5                                  | 25.6                               |
| Tanzania     | 2001          | 2007          | 6                                  | 10                                 |
| Tunisia      | 1990          | 1997          | 7                                  | 9.8                                |
| Uganda       | 1997/1998     | 2002          | 5                                  | 10.5                               |
| Venezuela    | 1984          | 1997          | 13                                 | -3.2                               |

# Rebasing/Re-benchmarking of GDP

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## ○ Methodology

- Detailed methodology has been put on our website at [[www.nigerianstat.gov.ng](http://www.nigerianstat.gov.ng)]
- Four major methodological pillars
  - The System of National Accounts (SNA 2008 version),
  - the International Standard Industrial Classification (ISIC Revision 4), and
  - The Central Product Classification (CPC version 2)
  - Ongoing development of the SUT matrix

# Rebasing/Re-benchmarking of GDP

| NBS Harmonized Frame |  |                |               |
|----------------------|--|----------------|---------------|
|                      | Sectors  | NBS FRAME      | NBS Old Frame |
| 1                    | AGRICULTURE, FORESTRY AND FISHING                                    | 1,116          | 671           |
| 2                    | MINING AND QUARRYING   | 971            | 261           |
| 3                    | MANUFACTURING  | 76,656         | 16,248        |
| 4                    | CONSTRUCTION   | 53,507         | 551           |
| 5                    | WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLES AND MOTORCYCLES | 502,085        | 16,583        |
| 6                    | TRANSPORTATION AND STORAGE   | 5,902          | 1,418         |
| 7                    | ACCOMMODATION AND FOOD SERVICE ACTIVITIES                            | 13,109         | 5,774         |
| 8                    | INFORMATION AND COMMUNICATION  | 1,719          | 2,183         |
| 9                    | PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES                    | 125,482        | 4,593         |
| 10                   | ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES                        | 2,048          | 1,096         |
| 11                   | EDUCATION  | 34,974         | 24,713        |
| 12                   | HUMAN HEALTH AND SOCIAL WORK ACTIVITIES                              | 13,083         | 6,749         |
| 13                   | ARTS, ENTERTAINMENT AND RECREATION                                   | 805            | 281           |
| 14                   | OTHER SERVICE ACTIVITIES   | 8,450          | 2,002         |
| 15                   | Real Estate  | 11721          | 610           |
|                      | <b>Total</b>   | <b>851,628</b> | <b>83,733</b> |

# Rebasing/Re-benchmarking of GDP

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- Methodology
- Extensive Supplementary Surveys
  - Mining and Quarrying
  - Manufacturing
  - Construction
  - Wholesale & Retail Trade, Repair of motor vehicles & motor cycles
  - Transportation & Storage
  - Accommodation & Food service activities
  - Information & Communication inc motion picture and sound recording
  - Real Estate activities
  - Professional ,Scientific & Technical activities
  - Administrative & Support Service activities
  - Education
  - Human Health and Social Work activities
  - Arts & Entertainment
  - Other Service activities

# Rebasing/Re-benchmarking of GDP

## ○ Methodology: Key activities

- Revision of the activity classification in national accounts;
- Compilation of merchandise imports & exports, wholesale & retail trade margins, as well as imports and exports of services
- Field surveys for selected economic activities
- Collection of price indices
- Compilation of preliminary intermediate consumption and valuation matrices and
- Estimation of production accounts by the adopted industry classification
- Technical workshops with Stakeholders, involving over 150 Ministries, Departments & Agencies
- Results-validation meetings with key policy makers including the National Economic Management Team (NEMT), National Economic Management and Implementation Team (EMIT),
- Results-validation meetings with 6 economics professors; and
- Results-validation meetings with Joint Mission of the International Monetary Fund (IMF), the World Bank and African Development Bank (AfDB).

# Rebasing/Re-benchmarking of GDP

Rebasing Nigeria GDP: 2010  
from 1990

Compilation of preliminary  
intermediate consumption and  
valuation matrices and estimation  
of production accounts by the  
adopted industry classification

Validation of numbers:  
IMF/World Bank/ADB  
Eminent economists  
NEMT and EMIT

Launch New rebased  
GDP numbers

We are here

Estimation of production accounts by  
the adopted industry classification

Collection of price  
indices

Revision of the activity  
classification in  
national accounts

Technical workshops with  
Stakeholders, involving over 150  
Ministries, Departments & Agencies

Listing and  
harmonisation of frame  
for field work

Compilation of  
merchandise imports &  
exports, wholesale &  
retail trade margins, as  
well as imports and  
exports of services

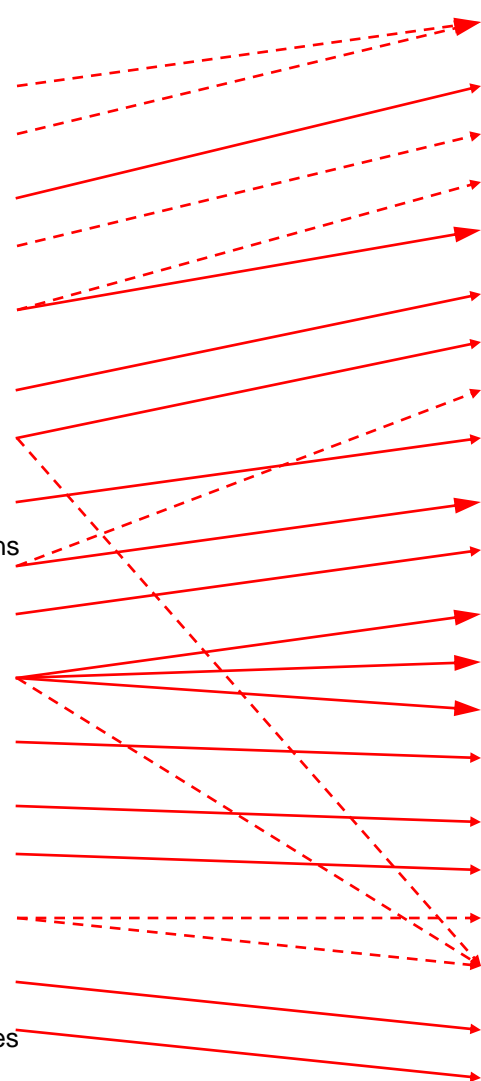
Planning and Preparation

## ISIC Rev.3.1

- A Agriculture, hunting and forestry
- B Fishing
- C Mining and quarrying
- D Manufacturing
- E Electricity, gas and water supply
- F Construction
- G Wholesale and retail trade; ...
- H Hotels and restaurants
- I Transport, storage and communications
- J Financial intermediation
- K Real estate, renting and business ...
- L Public administration ...
- M Education
- N Health and social work
- O Other community, social, personal ...
- P Activities of private households
- Q Extraterritorial organizations and bodies

## ISIC Rev.4

- A Agriculture, forestry and fishing
- B Mining and quarrying
- C Manufacturing
- D Electricity, gas, steam ...
- E Water supply; sewerage, waste ...
- F Construction
- G Wholesale and retail trade; ...
- H Transportation and storage
- I Accommodation and food service activities
- J Information and communication
- K Financial and insurance activities
- L Real estate activities
- M Professional, scientific and technical activities
- N Administrative and support service activities
- O Public administration ...
- P Education
- Q Human health and social work activities
- R Arts, entertainment and recreation
- S Other service activities
- T Activities of households ...
- U Activities of extraterritorial organizations ...



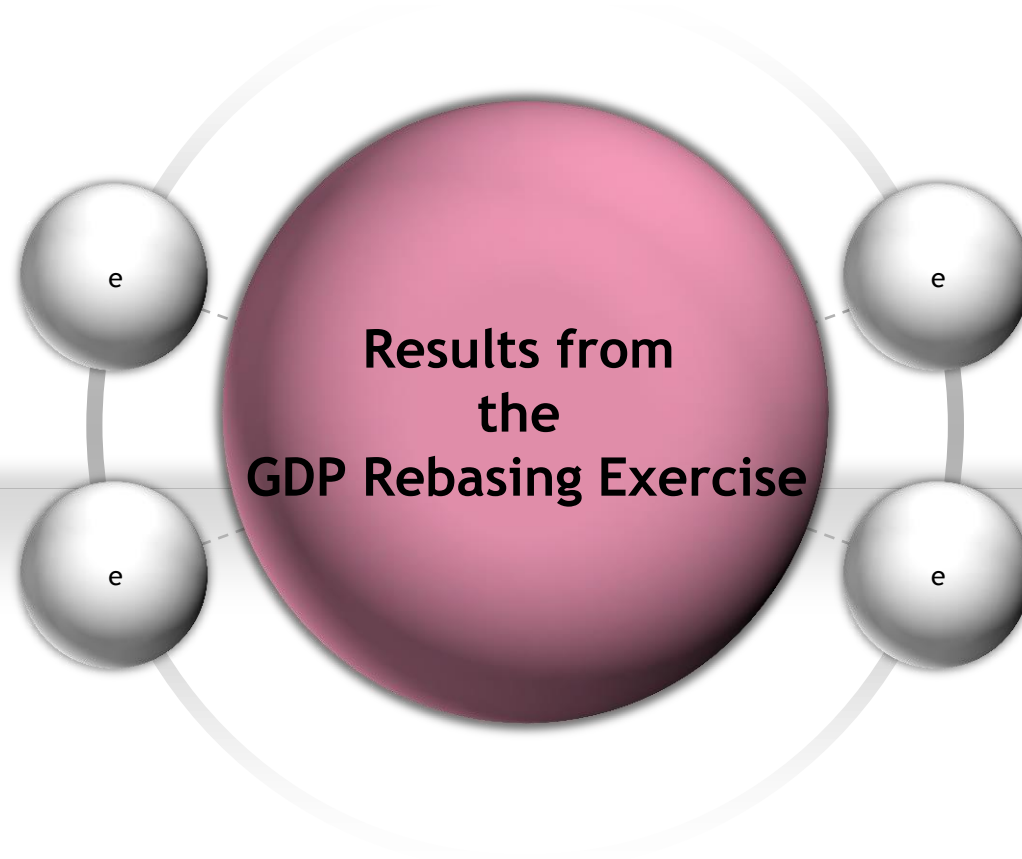


# Rebasing/Re-benchmarking of GDP

| Old Classification            |                                  | New Classification                                      |  |
|-------------------------------|----------------------------------|---|--|
| Crop Production               | Post                             | Crop Production   | Construction   |
| Livestock                     | Financial Institutions           | Livestock   | Trade  |
| Forestry                      | Insurance                        | Forestry  | Accommodation and food services                        |
| Fishing                       | Real Estate                      | Fishing   | Road Transport   |
| Coal Mining                   | Business Services                | Coal Mining   | Rail Transport & Pipelines                             |
| Crude Petroleum & Natural Gas | Public Administration            | Crude Petroleum And Natural Gas                         | Water Transport  |
| Metal Ores                    | Education                        | Metal Ores  | Air Transport  |
| Quarrying & Other Mining      | Health                           | Quarrying And Other Minerals                            | Transport Services                                     |
| Oil Refining                  | Private Non Profit Organisations | Oil Refining  | Post and Courier Services                              |
| Cement                        | Other Services                   | Cement  | Telecommunications                                     |
| Other Manufacturing           | Broadcasting                     | Food, Beverage And Tobacco                              | Motion Pictures, Sound recording and Mistic production |
| Electricity                   |                                  | Textile, Apparel And Footwear                           | Publishing   |
| Water                         |                                  | Wood And Wood Products                                  | Broadcasting   |
| Building & Construction       |                                  | Pulp, Paper And Paper Products                          | Arts, Entertainment and Recreation                     |
| Wholesale and Retail Trade    |                                  | Chemical, Chemical Products And Pharmaceutical Products | Financial Institutions                                 |
| Hotel and Restaurants         |                                  | Non-metalic Products                                    | Insurance  |
| Road Transport                |                                  | Plastic And Rubber Products                             | Real Estate  |
| Rail Transport & Pipelines    |                                  | Electrical And Electronics                              | Administrative and Support Serives                     |
| Water Transport               |                                  | Basic Metal , Iron And Steel                            | Professional, Scientific and technical services        |
| Air Transport                 |                                  | Motor Vehicles & Assembly                               | Public Administration                                  |
| Transport Services            |                                  | Other Manufacturing                                     | Education  |



# SECTION D



# Rebasing/Re-benchmarking of GDP

## OLD SERIES (Nm)

|                          | 2010                 | 2011                 | 2012                 | 2013f                |
|--------------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Agriculture</b>       | 10,310,655.64        | 11,593,434.13        | 13,413,842.46        | 14,709,104.92        |
| <b>Industry</b>          | 15,659,521.00        | 16,569,291.58        | 16,456,457.10        | 15,374,554.67        |
| <b>Services</b>          | 8,014,577.50         | 9,247,134.90         | 10,673,800.38        | 12,313,106.11        |
| <b>Total Nominal GDP</b> | <b>33,984,754.13</b> | <b>37,409,860.61</b> | <b>40,544,099.94</b> | <b>42,396,765.71</b> |

## NEW SERIES (Nm)

|                          | 2010                 | 2011                 | 2012                 | 2013f                |
|--------------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Agriculture</b>       | 12,988,809.19        | 14,421,928.95        | 15,918,631.70        | 17,625,142.90        |
| <b>Industry</b>          | 13,992,438.93        | 17,313,556.37        | 18,667,774.92        | 20,083,371.09        |
| <b>Services</b>          | 27,223,547.01        | 31,221,112.69        | 36,243,580.95        | 41,925,033.96        |
| <b>Total Nominal GDP</b> | <b>54,204,795.12</b> | <b>63,258,579.00</b> | <b>71,186,534.89</b> | <b>80,222,128.32</b> |

## Percentage change between Old and New GDP Series

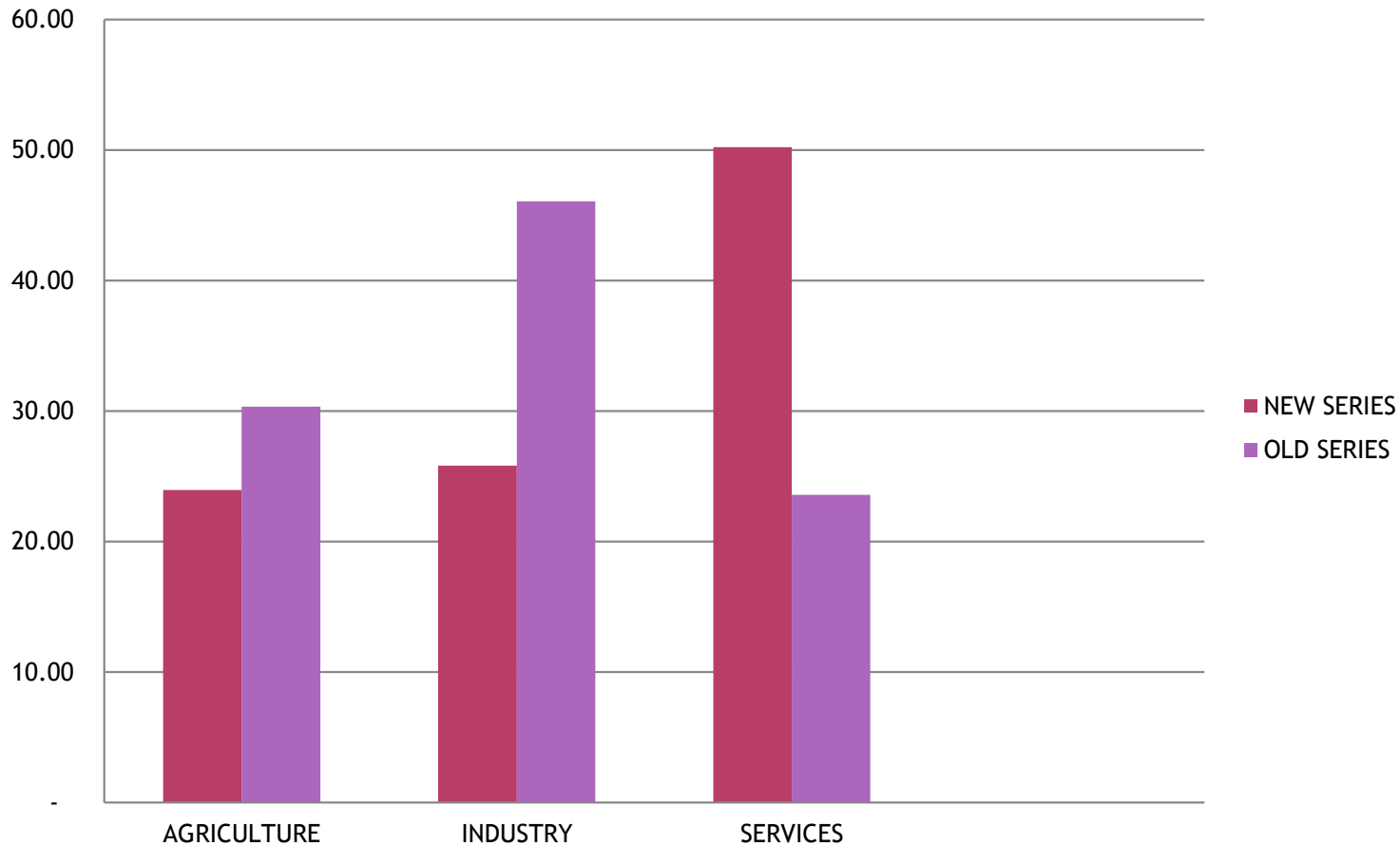
| Sector                   | 2010         | 2011         | 2012         | 2013f        |
|--------------------------|--------------|--------------|--------------|--------------|
| <b>Agriculture</b>       | 25.97        | 24.40        | 18.67        | 19.82        |
| <b>Industry</b>          | -10.65       | 6.31         | 15.60        | 34.46        |
| <b>Services</b>          | 239.68       | 237.63       | 239.56       | 240.49       |
| <b>Total Nominal GDP</b> | <b>59.50</b> | <b>69.10</b> | <b>75.58</b> | <b>89.22</b> |

# Rebasing/Re-benchmarking of GDP

|   | 2010<br>(old) | 2011<br>(Old) | 2012<br>(old) | 2013<br>(Old) | 2010<br>(new) | 2011<br>(new) | 2012<br>(new) | 2013f<br>(new) |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| <b>Agriculture</b>  | 30.34         | 30.99         | 33.08         | 34.69         | 24.0          | 22.80         | 22.40         | 21.97          |
| <b>Industry</b>   | 46.08         | 44.29         | 40.59         | 36.26         | 25.81         | 27.85         | 26.72         | 25.64          |
| -<br>Manufacturing(of total)                                | 1.89          | 1.86          | 1.88          | 1.94          | 6.60          | 6.46          | 6.67          | 6.83           |
| Crude oil &<br>Nat Gas                                      | 42.68         | 40.86         | 37.01         | 32.43         | 15.50         | 17.52         | 15.89         | 14.40          |
| <b>Services</b>   | 23.58         | 23.72         | 26.33         | 29.04         | 50.22         | 49.35         | 50.91         | 51.89          |
| Telecommunications and<br>Info services                     | 0.77          | 0.78          | 0.82          | 0.86          | 9.1           | 8.74          | 8.73          | 8.69           |
| Motion pictures,<br>sound recording<br>and music production | -             | -             | -             | -             | 0.88          | 1.01          | 1.20          | 1.42           |

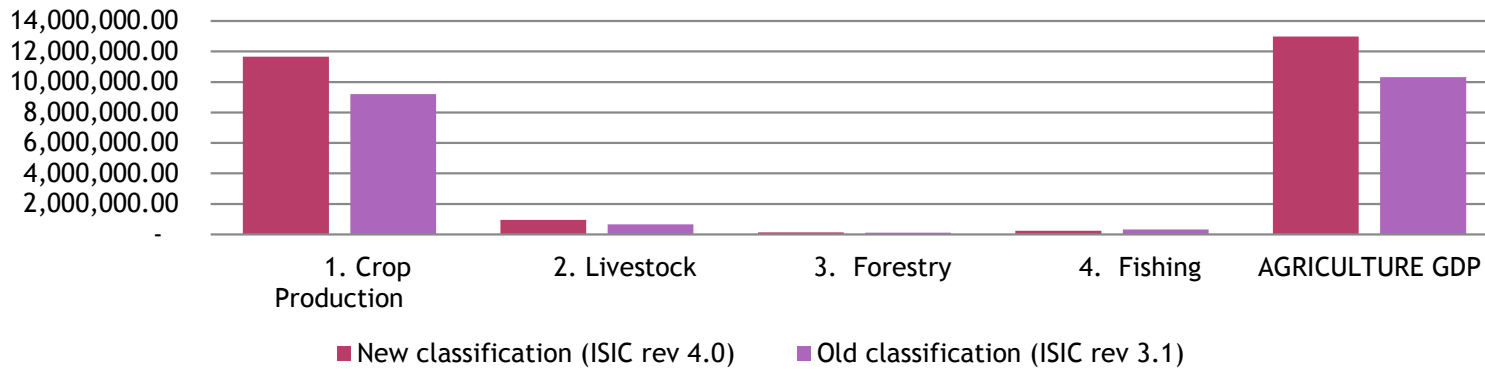
# Rebasing/Re-benchmarking of GDP

Sectoral Percentage Share of GDP for old and new base years

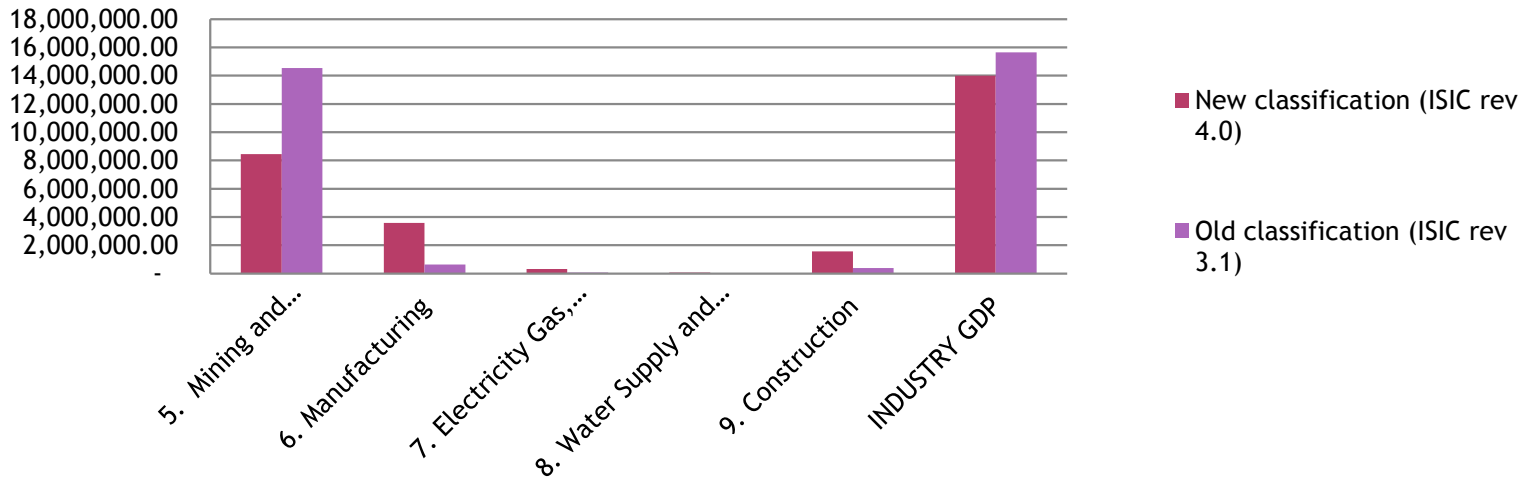


# Rebasing/Re-benchmarking of GDP

## Changes in Agriculture (old and new base years) (Nm)

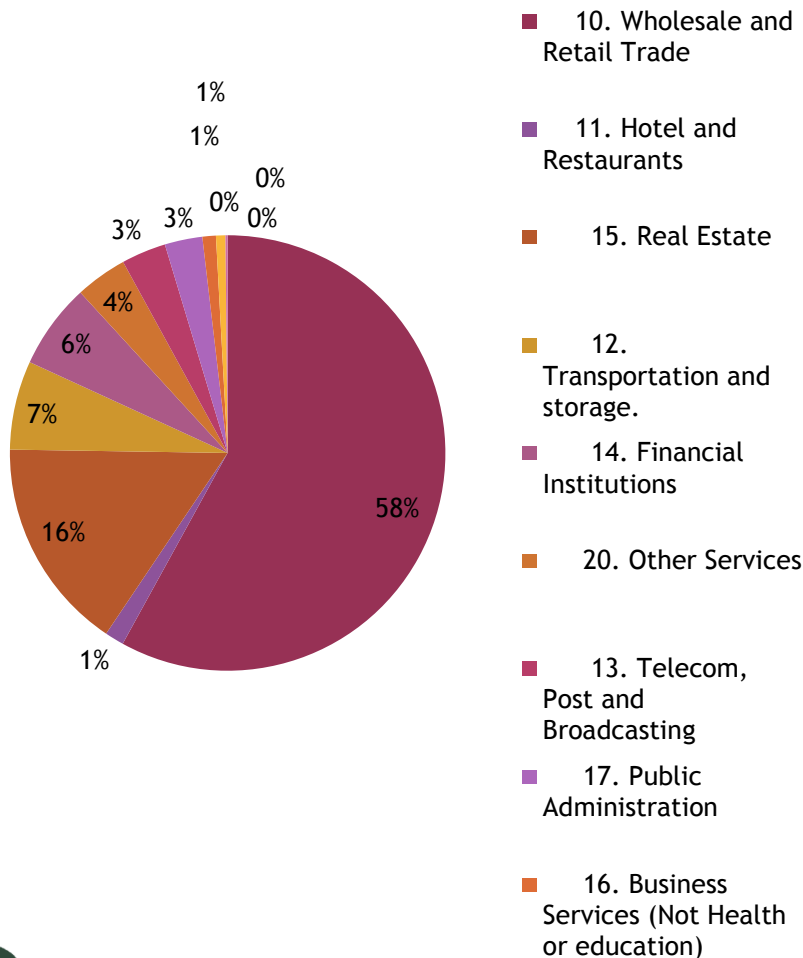


## Composition of Industry (old and new base years) Nm

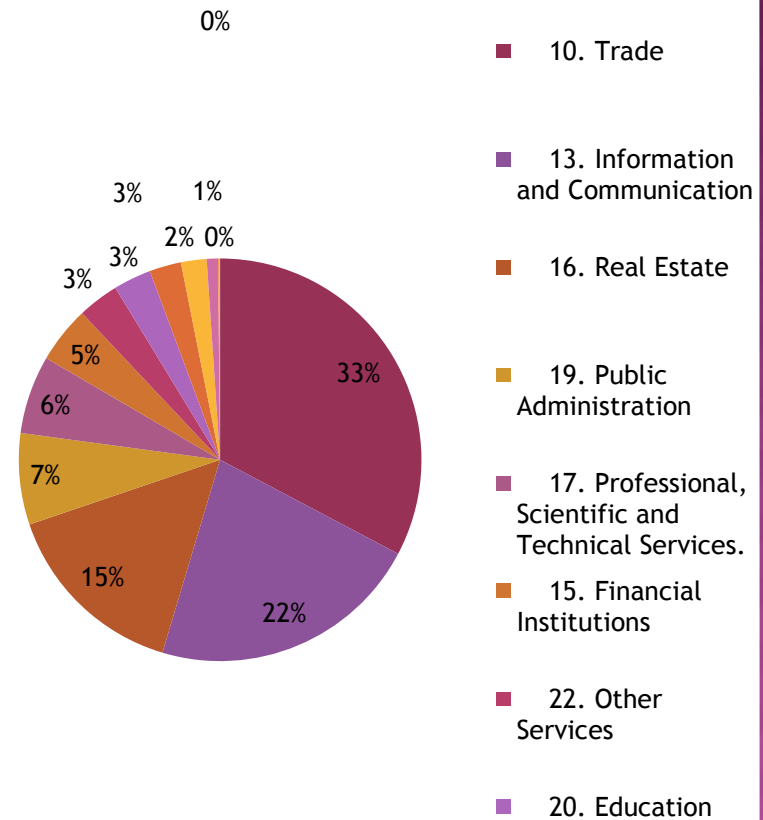


# Rebasing/Re-benchmarking of GDP

Composition of Services Sector (1990 Base Year)



Composition of Services Sector (2010 base year)



# Rebasing/Re-benchmarking of GDP

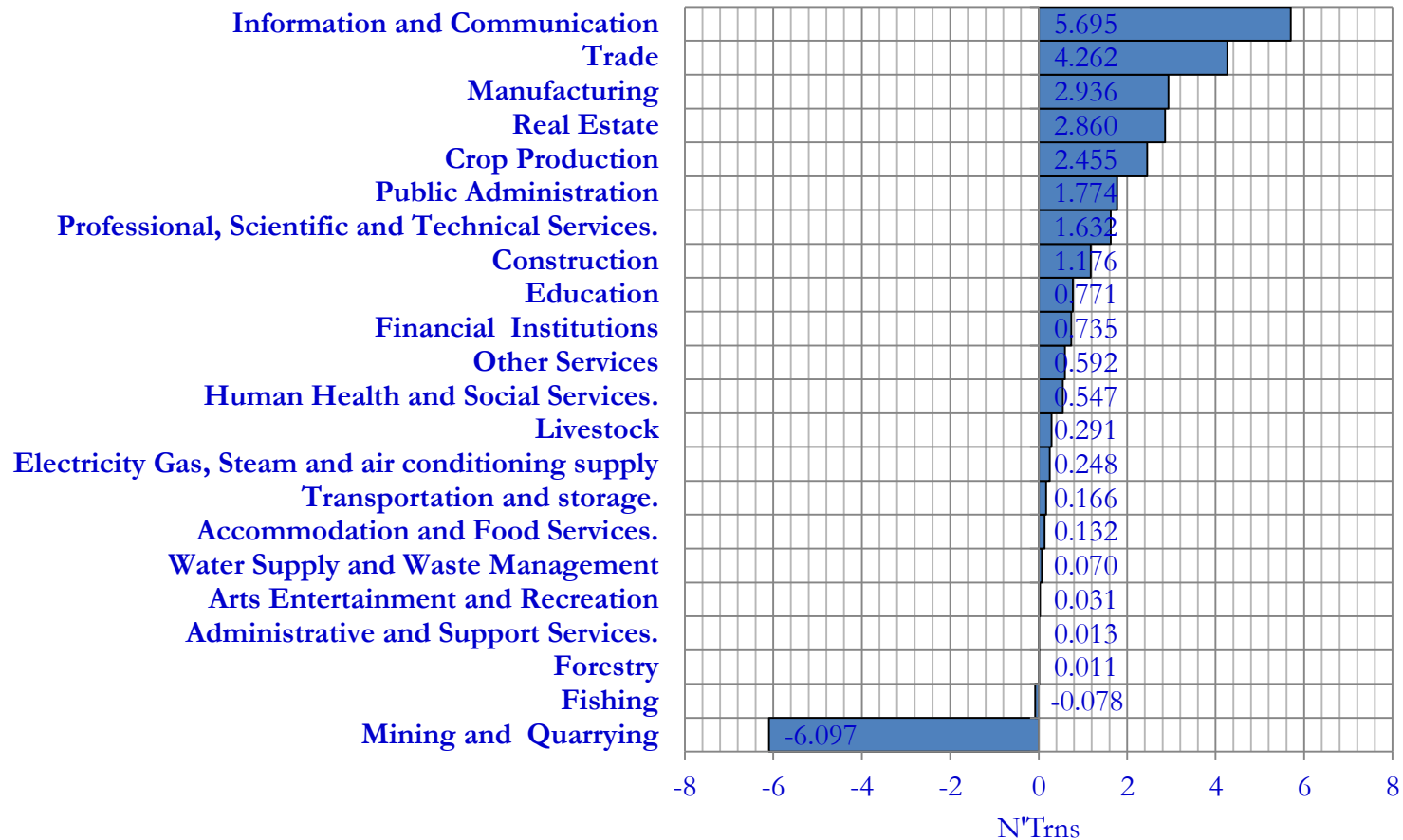
## REAL GDP GROWTH RATE (old vs new series)

|   | 2011 | 2012 | 2013f |
|---|------|------|-------|
| Growth at 2010<br>constant basic<br>prices (new)  | 5.09 | 6.66 | 7.41  |
| Growth at 2010<br>constant Market<br>Prices (new) | 4.65 | 6.75 | 7.31  |
| Growth at 1990<br>constant basic<br>prices(Old)   | 7.43 | 6.58 | 6.89  |
| Growth at 1990<br>constant Market<br>Prices (old) | 7.44 | 6.52 | 6.85  |



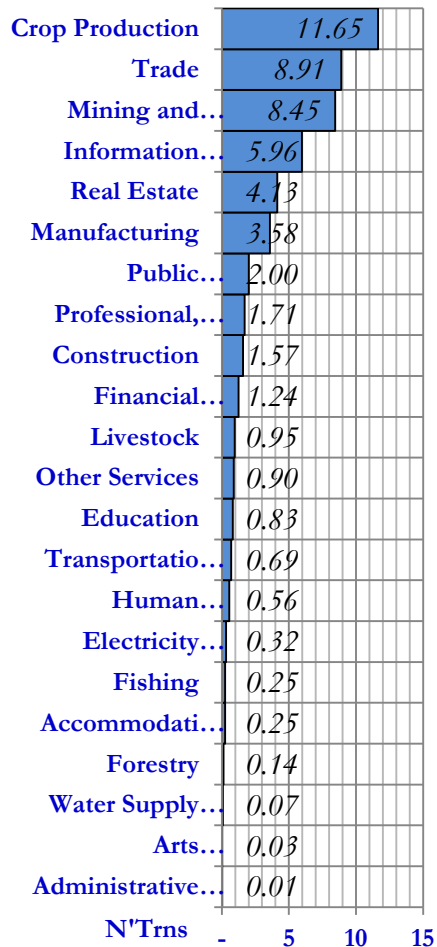
# Rebasing/Re-benchmarking of GDP

## Simple Differences btw New and Old GDP 2010

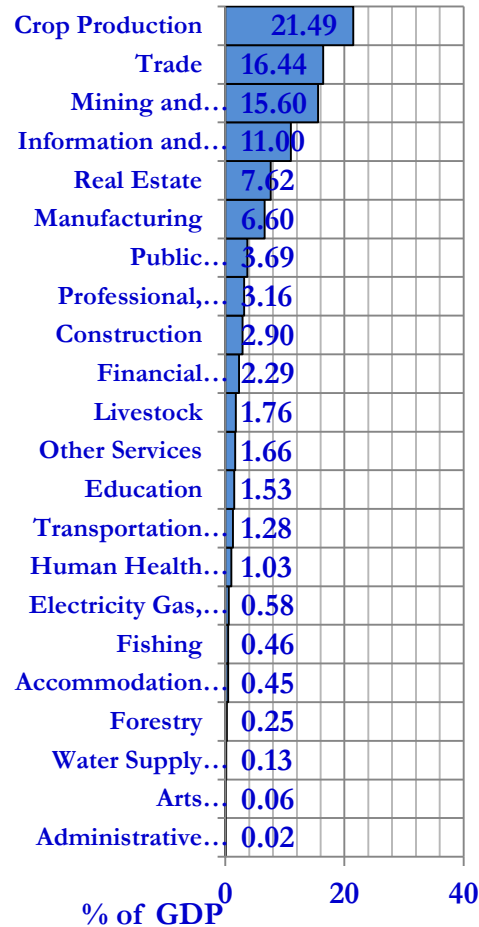


# Rebasing/Re-benchmarking of GDP

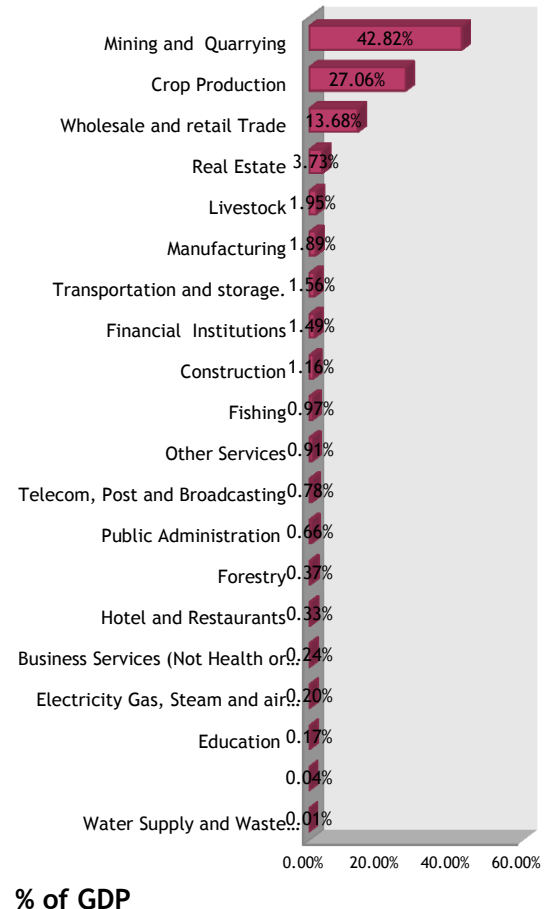
Rebased (New) Series, 2010



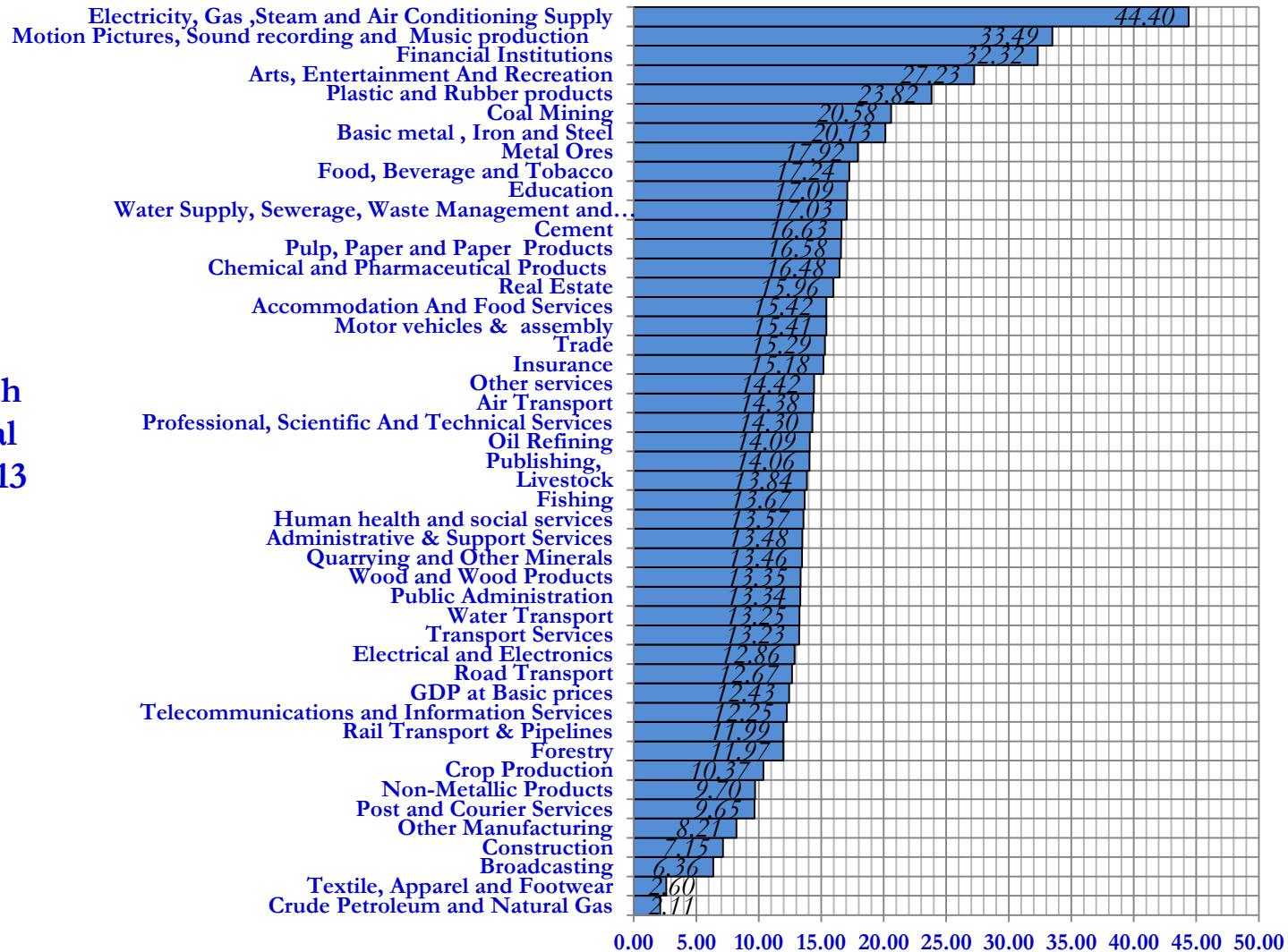
% of GDP (2010, Rebased)



Old Series, 1990



# Rebasing/Re-benchmarking of GDP



% Growth  
Nominal  
GDP, 2013

# Rebasing/Re-benchmarking of GDP

## Comparison of Structure of GDP

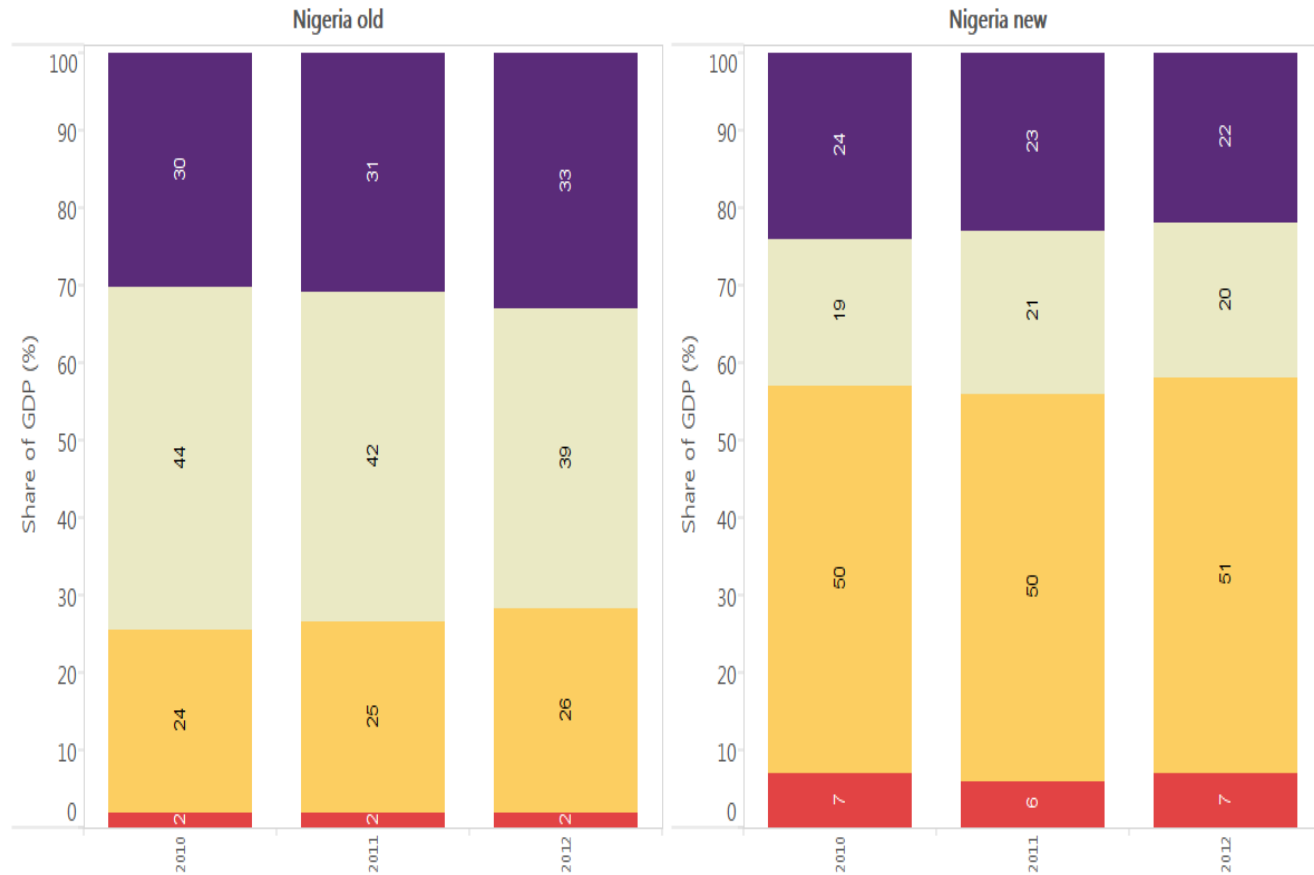
Select years  
2009 to 2012

Select 1st country  
Nigeria old

Select 2nd country  
Nigeria new

Legend

- Agriculture
- Mining, construction, etc.
- Services and others
- Manufacturing



Source: For all but Nigeria new, 2010-2012, WDI Indicators (updated on April 4, 2014)  
For Nigeria new, 2010-2012, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

## Comparison of Structure of GDP

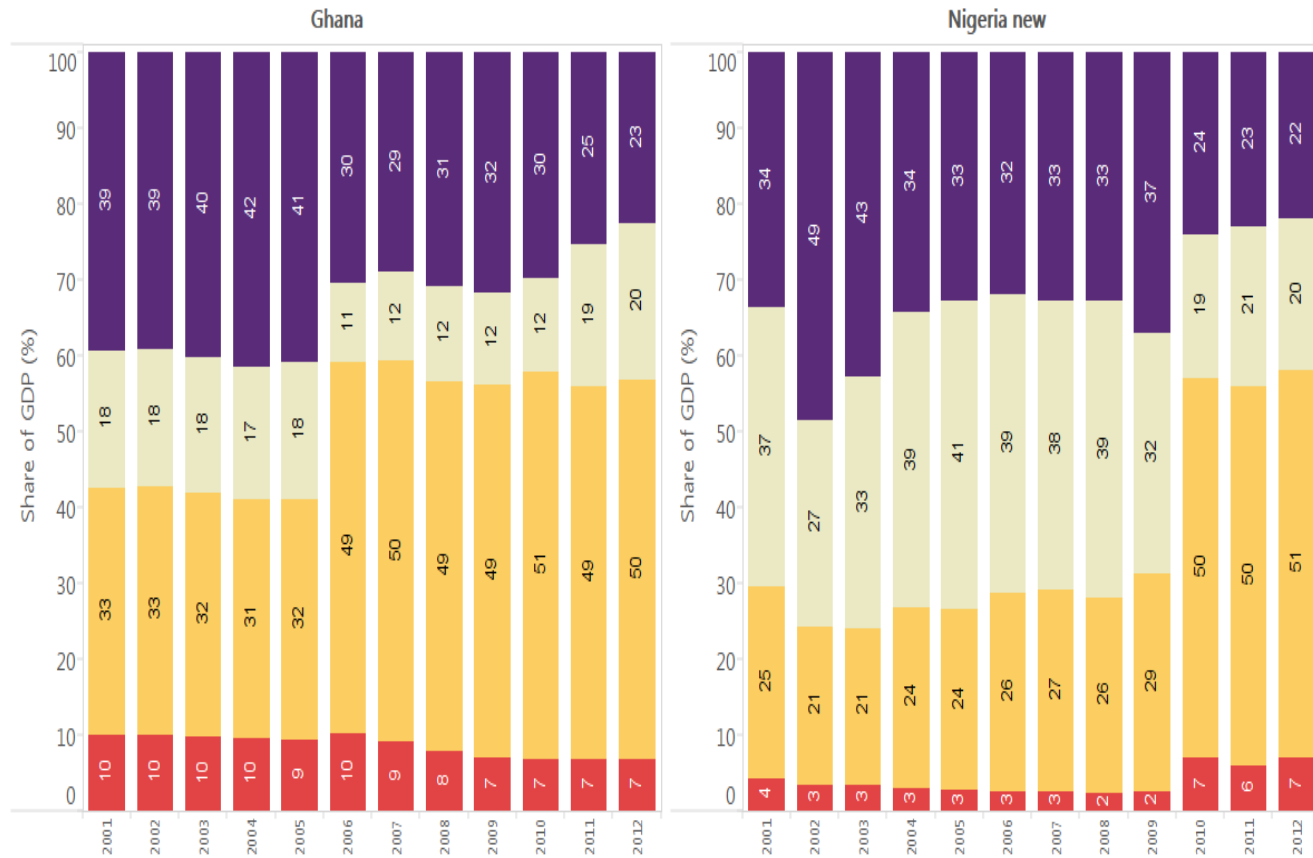
Select years  
2000 to 2012

Select 1st country  
Ghana

Select 2nd country  
Nigeria new

Legend

- Agriculture
- Mining, construction, etc.
- Services and others
- Manufacturing



Source: For all but Nigeria new, 2010-2012, WDI Indicators (updated on April 4, 2014)  
For Nigeria new, 2010-2012, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

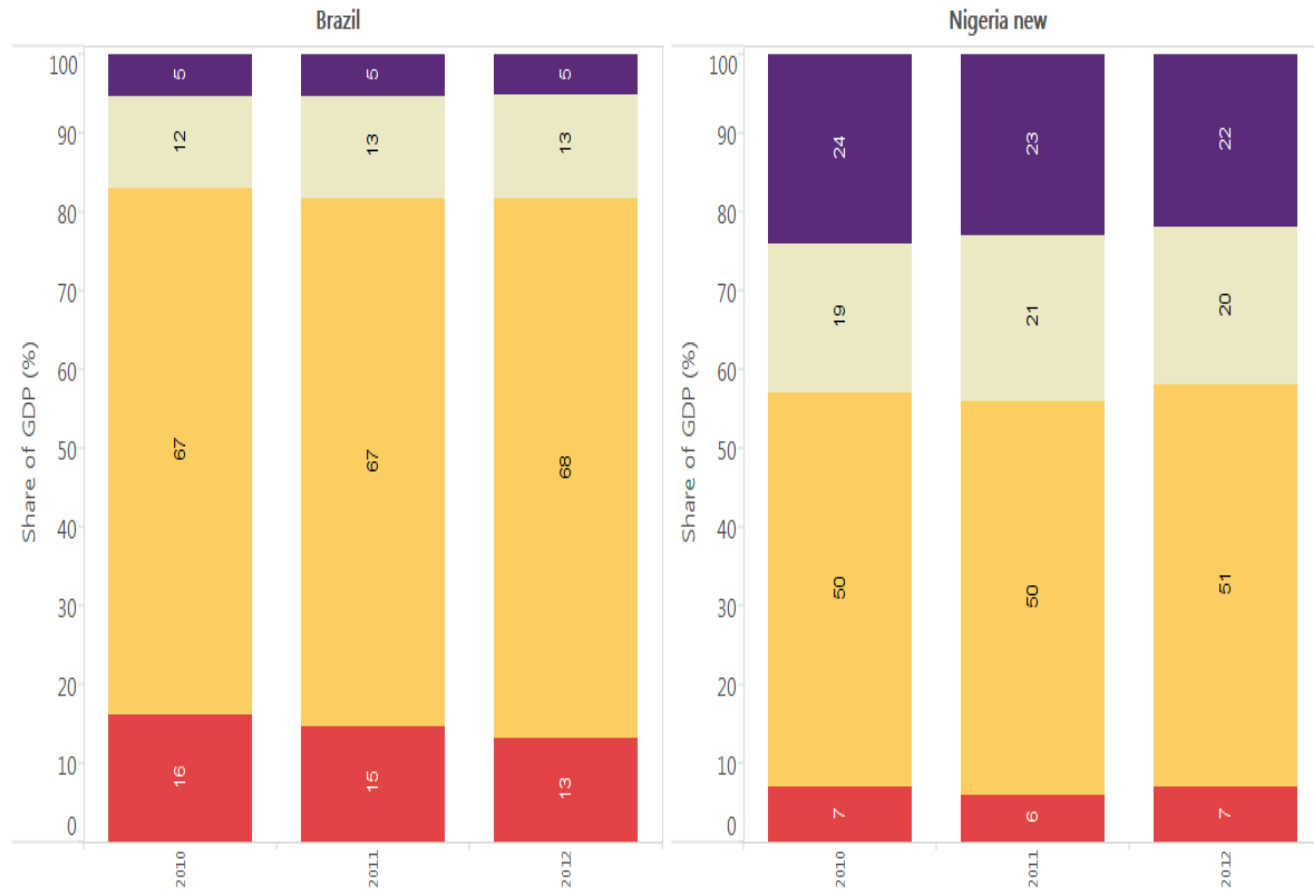
## Comparison of Structure of GDP

Select years  
2009 to 2012

Select 1st country  
Brazil

Select 2nd country  
Nigeria new

Legend  
■ Agriculture  
■ Mining, construction, etc.  
■ Services and others  
■ Manufacturing



Source: For all but Nigeria new, 2010-2012, WDI Indicators (updated on April 4, 2014)  
 For Nigeria new, 2010-2012, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

## Comparison of Structure of GDP

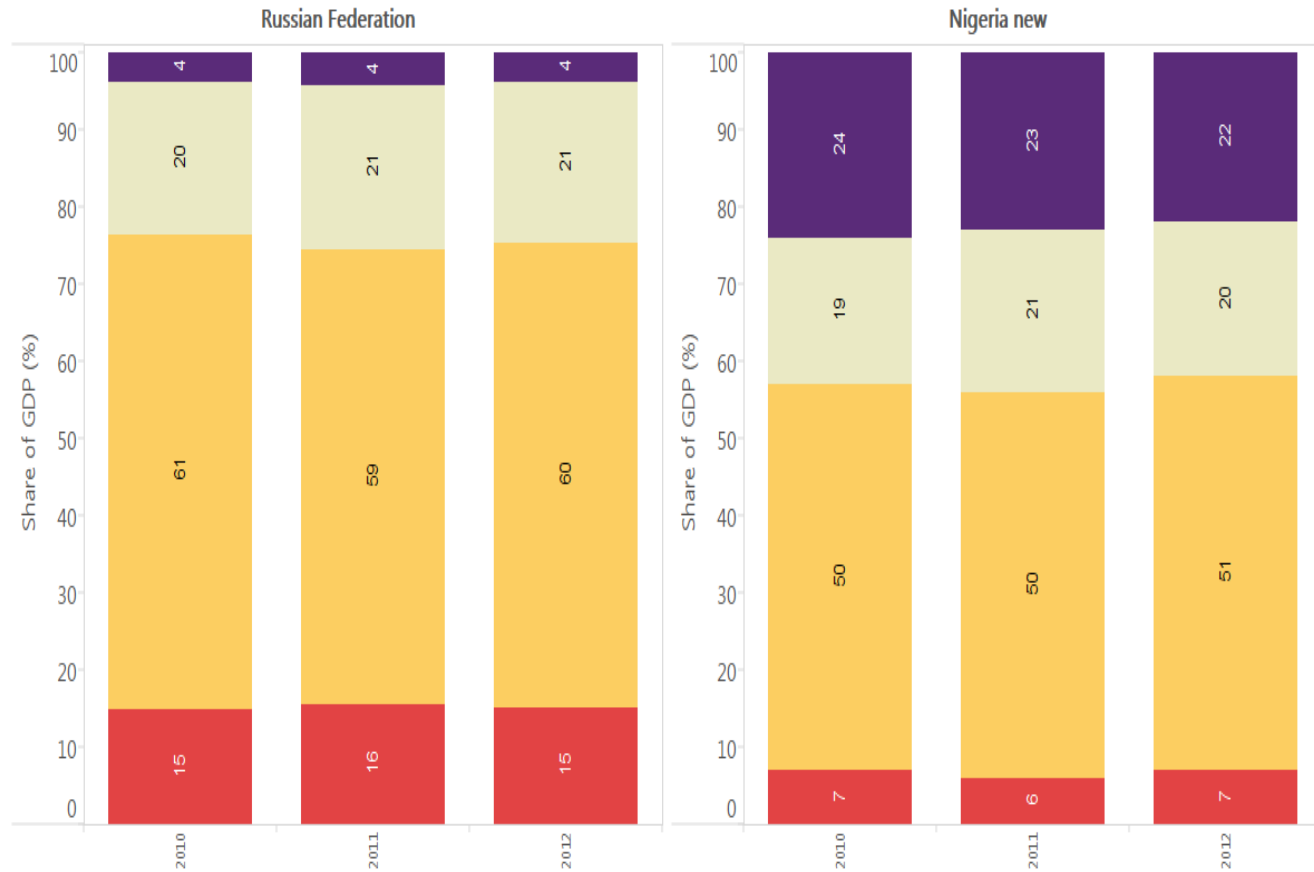
Select years  
2009 to 2012

Select 1st country  
Russian Federation

Select 2nd country  
Nigeria new

Legend

- Agriculture
- Mining, construction, etc.
- Services and others
- Manufacturing



Source: For all but Nigeria new, 2010-2012, WDI Indicators (updated on April 4, 2014)  
For Nigeria new, 2010-2012, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

## Comparison of Structure of GDP

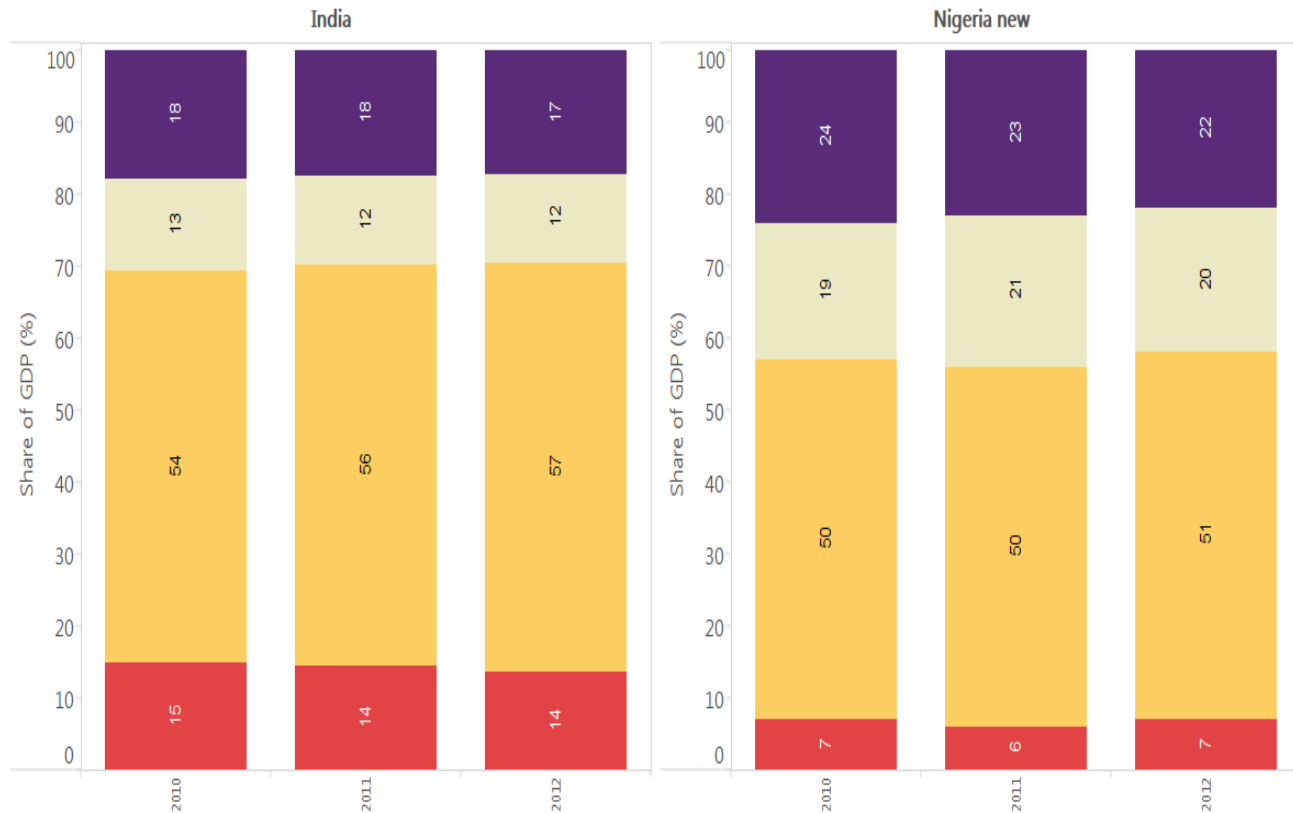
Select years  
2009 to 2012

Select 1st country  
India

Select 2nd country  
Nigeria new

Legend

- Agriculture
- Mining, construction, etc.
- Services and others
- Manufacturing



Source: For all but Nigeria new, 2010-2012, WDI Indicators (updated on April 4, 2014)  
For Nigeria new, 2010-2012, Nigeria Bureau of Statistics, April 6, 2014



# Rebasing/Re-benchmarking of GDP

## Comparison of Structure of GDP

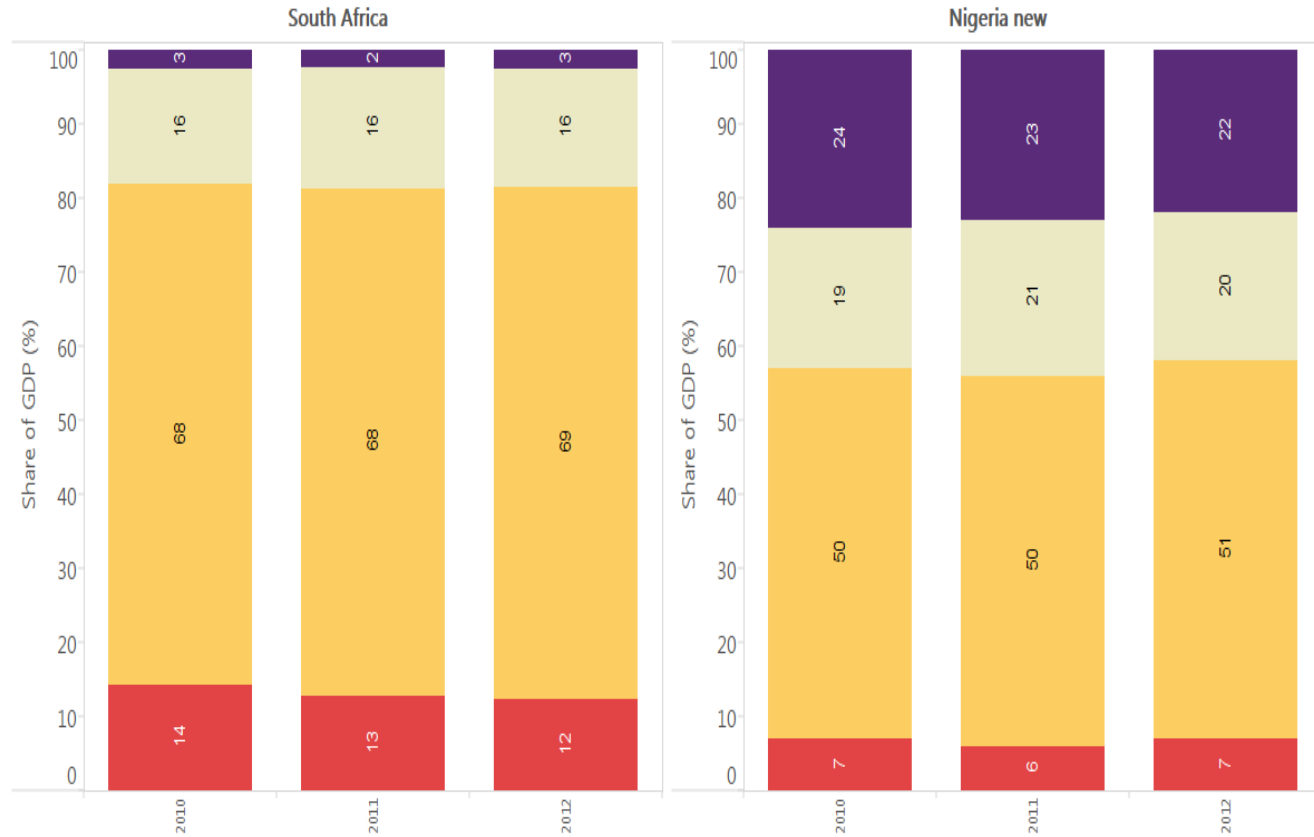
Select years  
2009 to 2012

Select 1st country  
South Africa

Select 2nd country  
Nigeria new

Legend

- Agriculture
- Mining, construction, etc.
- Services and others
- Manufacturing



Source: For all but Nigeria new, 2010-2012, WDI Indicators (updated on April 4, 2014)  
For Nigeria new, 2010-2012, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

## Comparison of Structure of GDP

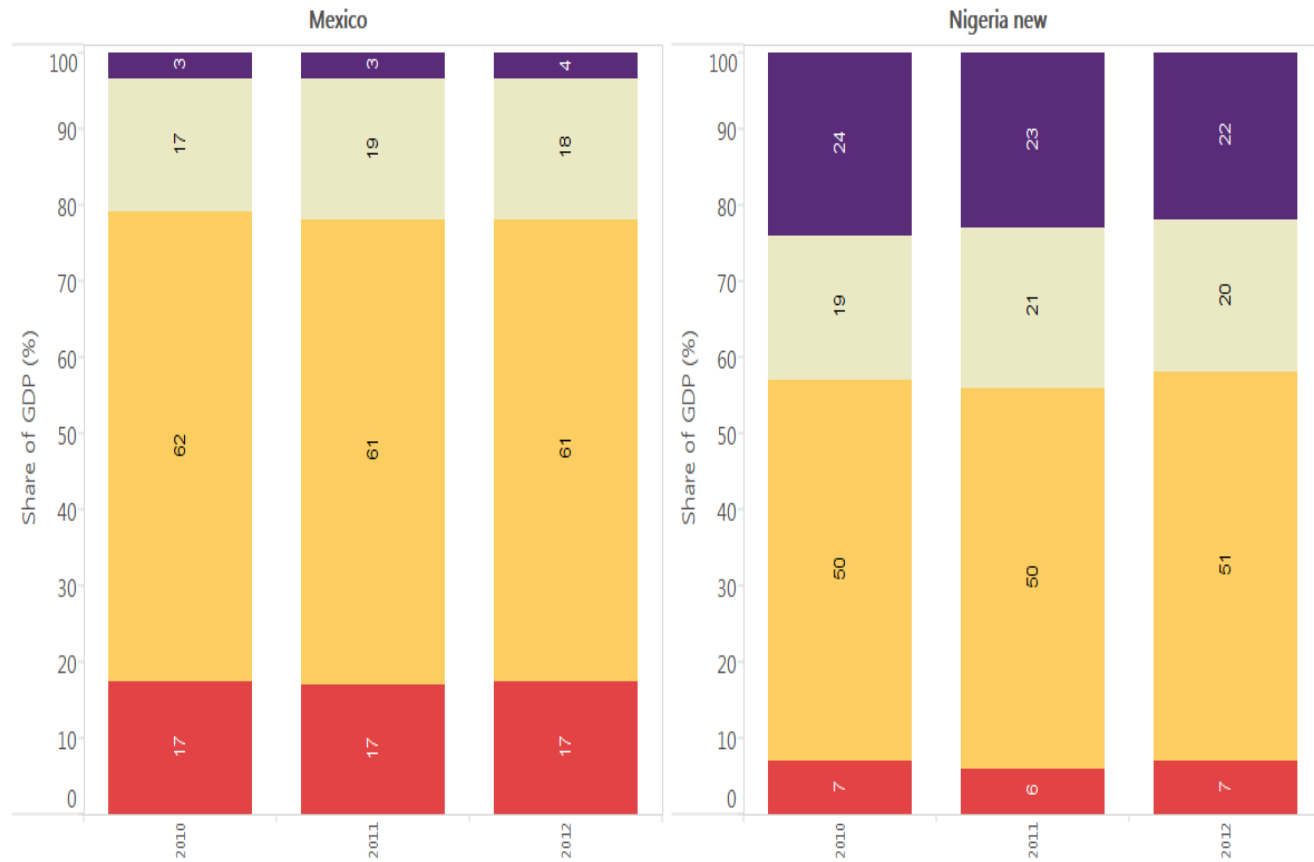
Select years  
2009 to 2012

Select 1st country  
Mexico

Select 2nd country  
Nigeria new

Legend

- Agriculture
- Mining, construction, etc.
- Services and others
- Manufacturing



Source: For all but Nigeria new, 2010-2012, WDI Indicators (updated on April 4, 2014)  
For Nigeria new, 2010-2012, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

## Comparison of Structure of GDP

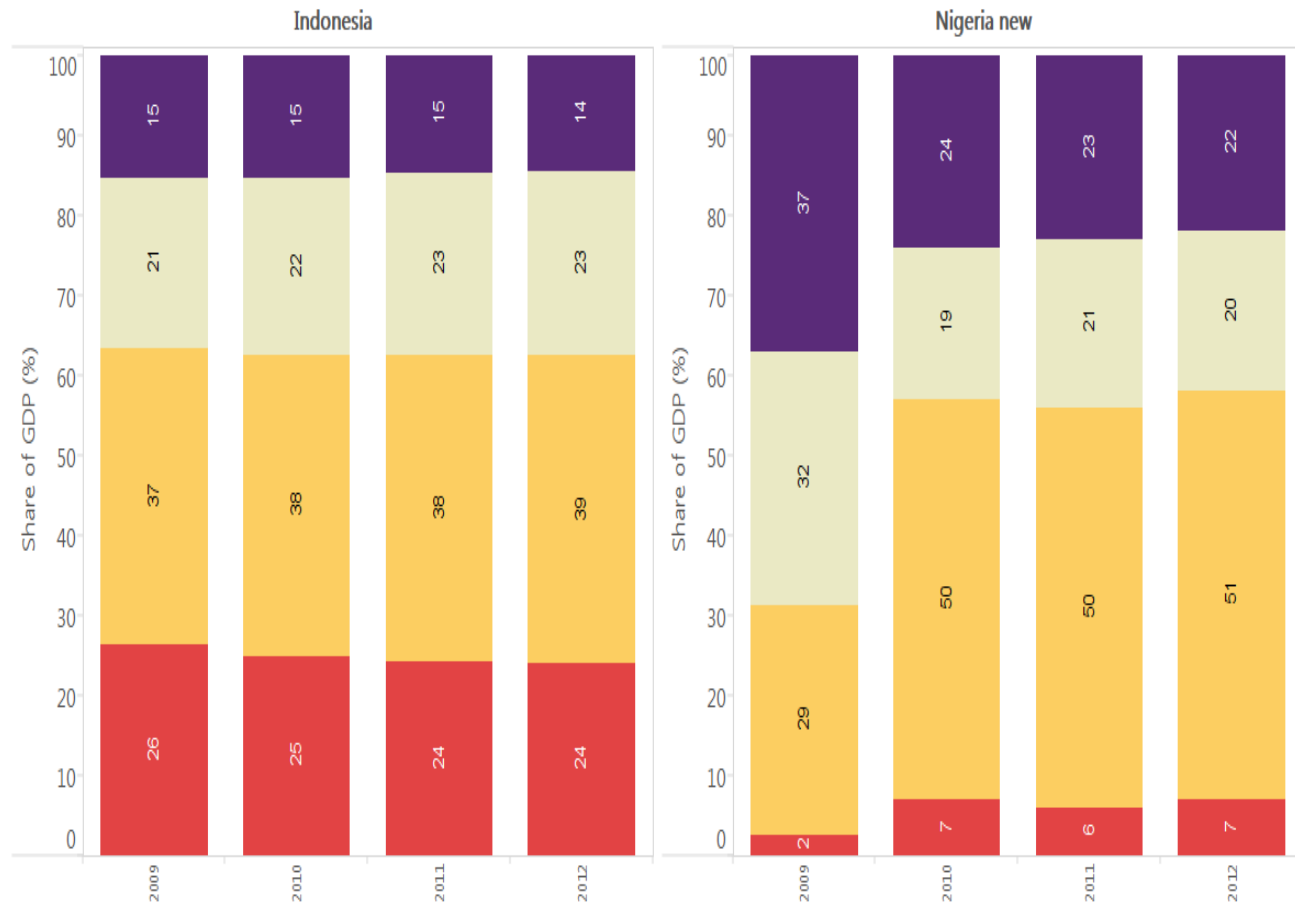
Select years  
2009 to 2012

Select 1st country  
Indonesia

Select 2nd country  
Nigeria new

Legend

- Agriculture
- Mining, construction, etc.
- Services and others
- Manufacturing



Source: For all but Nigeria new, 2010-2012, WDI Indicators (updated on April 4, 2014)  
For Nigeria new, 2010-2012, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

## Comparison of Structure of GDP

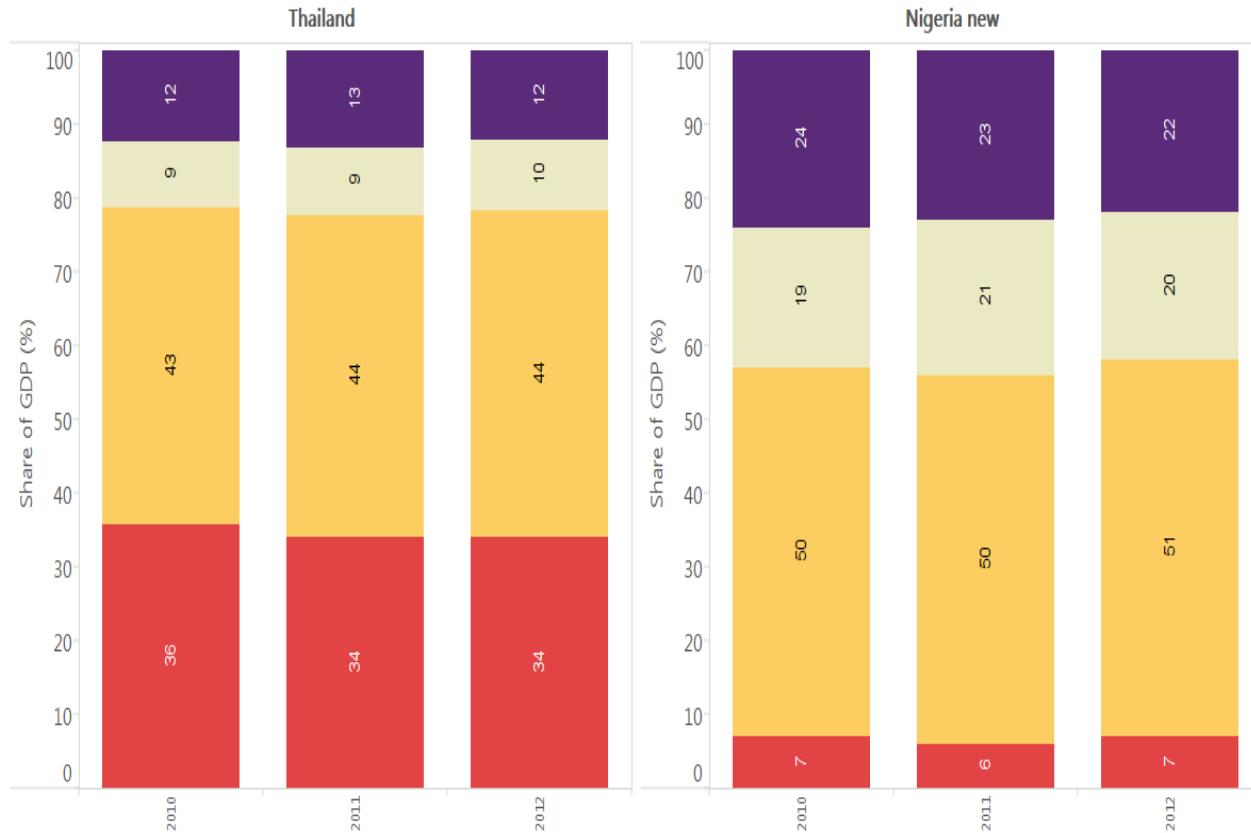
Select years  
2009 to 2012

Select 1st country  
Thailand

Select 2nd country  
Nigeria new

Legend

- Agriculture
- Mining, construction, etc.
- Services and others
- Manufacturing



Source: For all but Nigeria new, 2010-2012, WDI Indicators (updated on April 4, 2014)

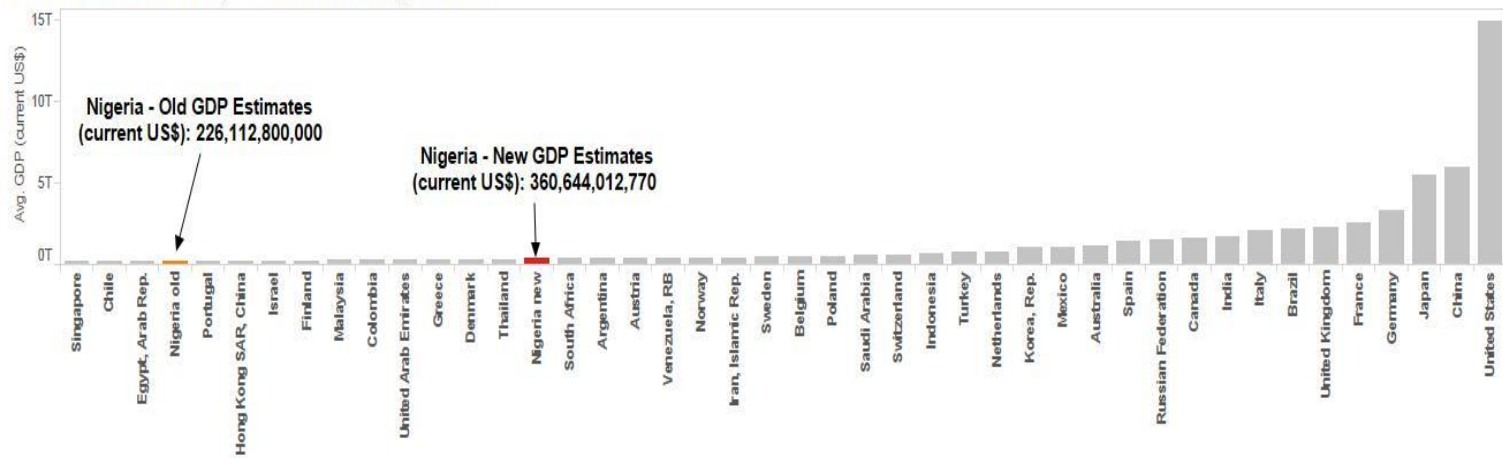
For Nigeria new, 2010-2012, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

2010 GDP in Current US \$ - All Countries



2010 GDP in Current US \$ - Countries with Highest GDP



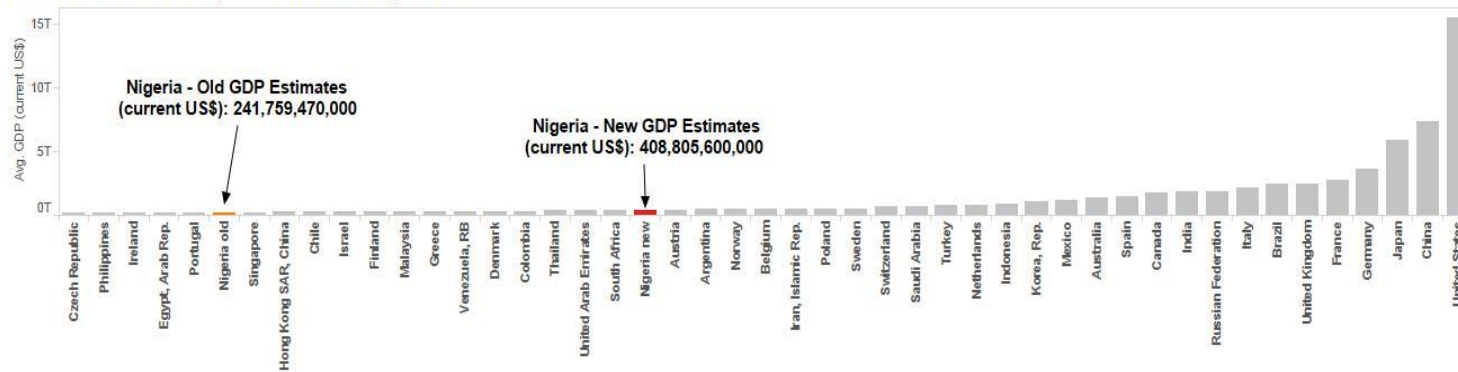
Source: All but Nigeria New GDP estimates, World Bank World Development Indicators  
Nigeria New GDP Estimates, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

2011 GDP in Current US \$ - All Countries



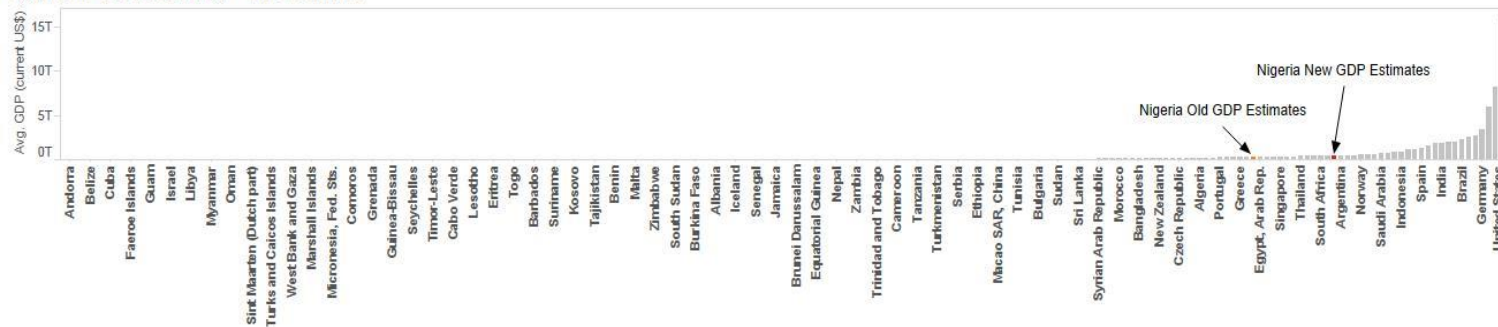
2011 GDP in Current US \$ - Countries with Highest GDP



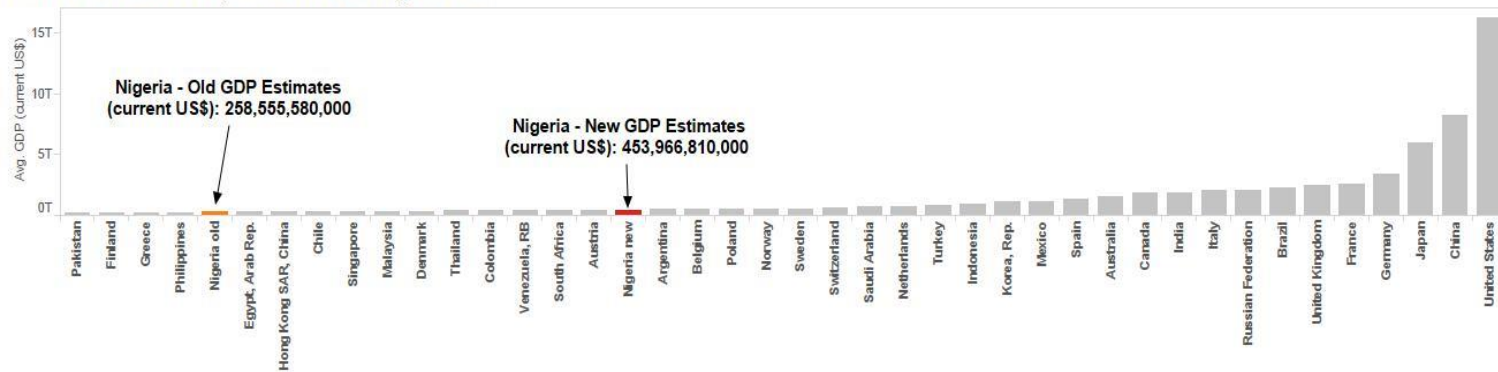
Source: All but Nigeria New GDP estimates, World Bank World Development Indicators  
Nigeria New GDP Estimates, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

2012 GDP in Current US \$ - All Countries



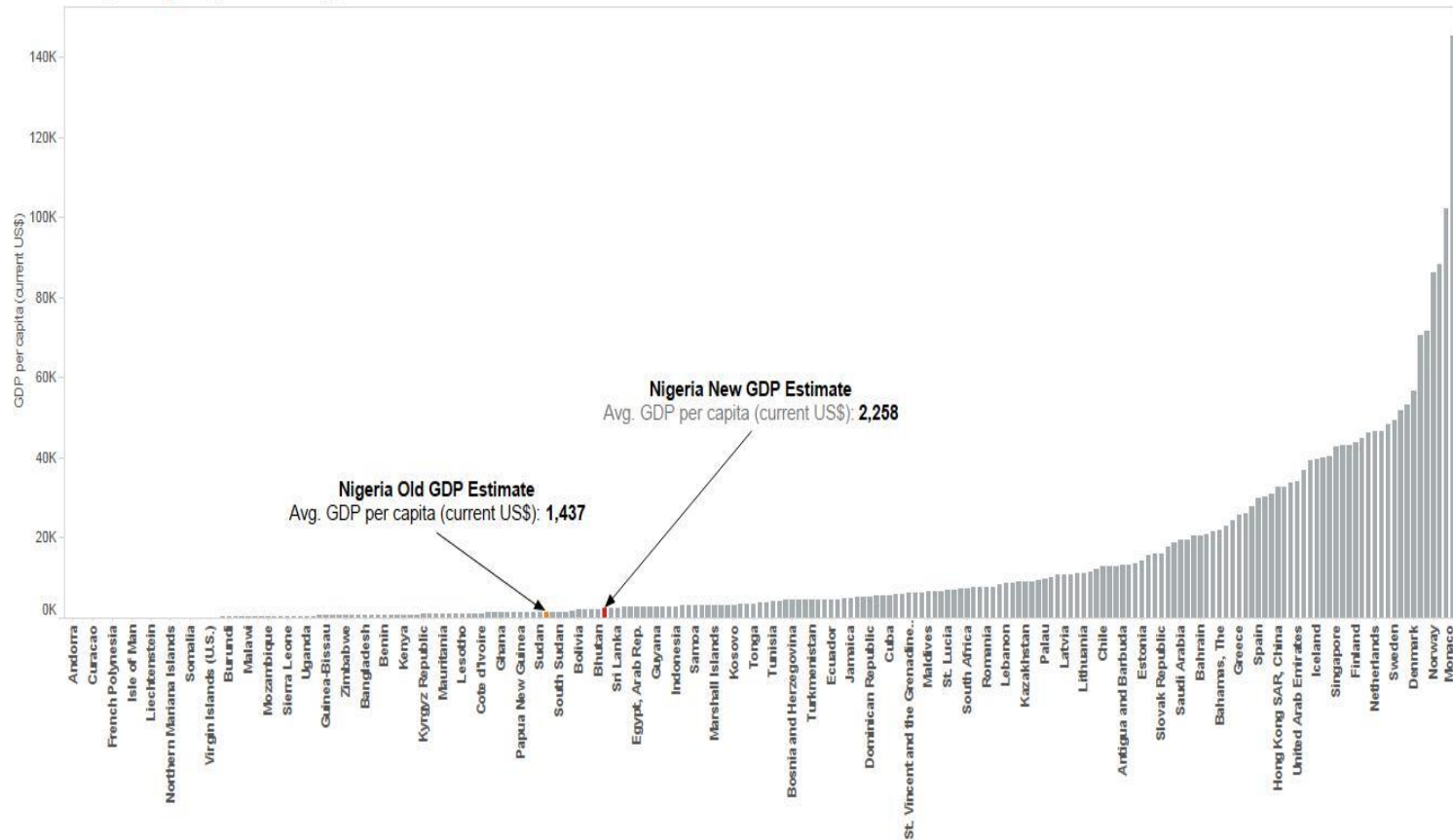
2012 GDP in Current US \$ - Countries with Highest GDP



Source: All but Nigeria New GDP estimates, World Bank World Development Indicators  
Nigeria New GDP Estimates, Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

2010 GDP per capita (current US\$) - All countries

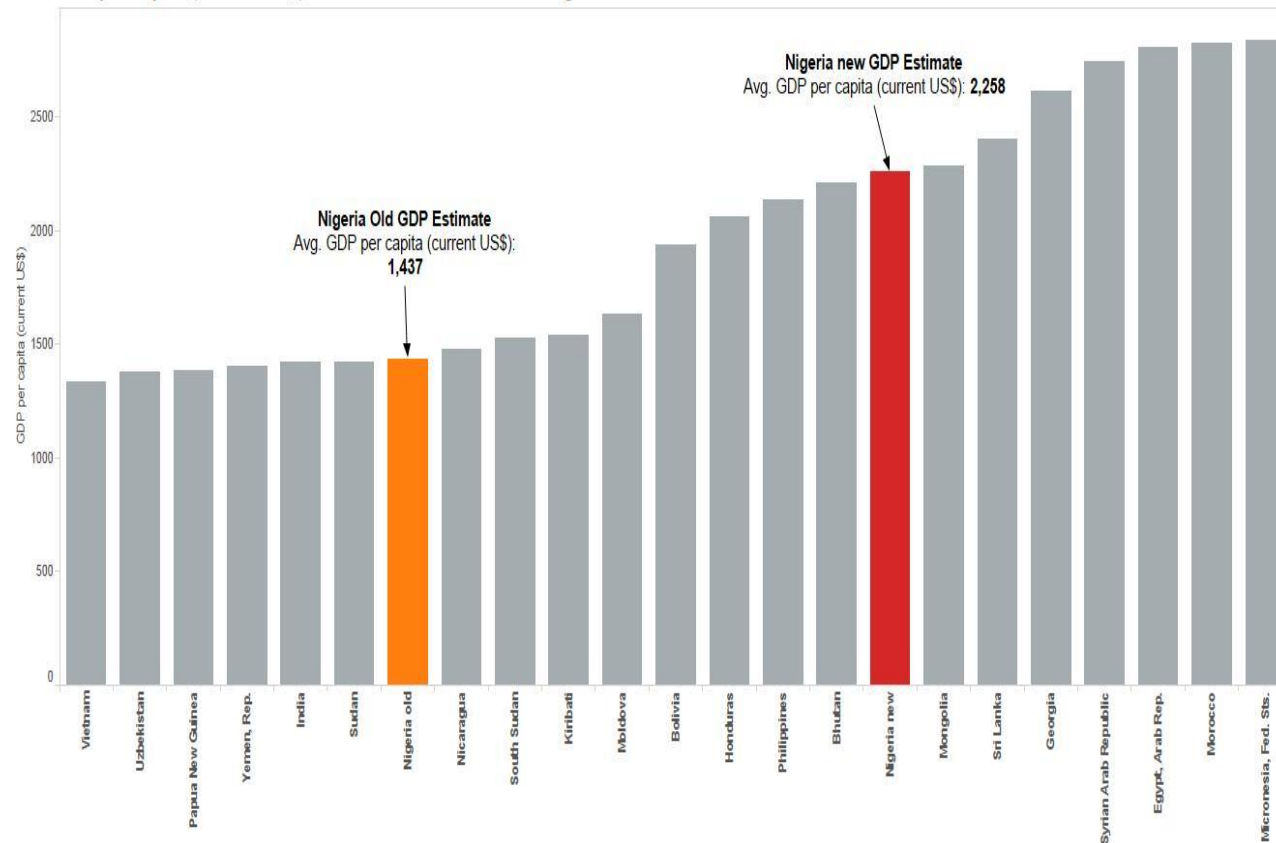


Source: All but Nigeria new GDP estimate, World Bank, World Development Indicators, April 4, 2014  
 Nigeria new GDP estimates - Nigeria Bureau of Statistics, April 6, 2014



# Rebasing/Re-benchmarking of GDP

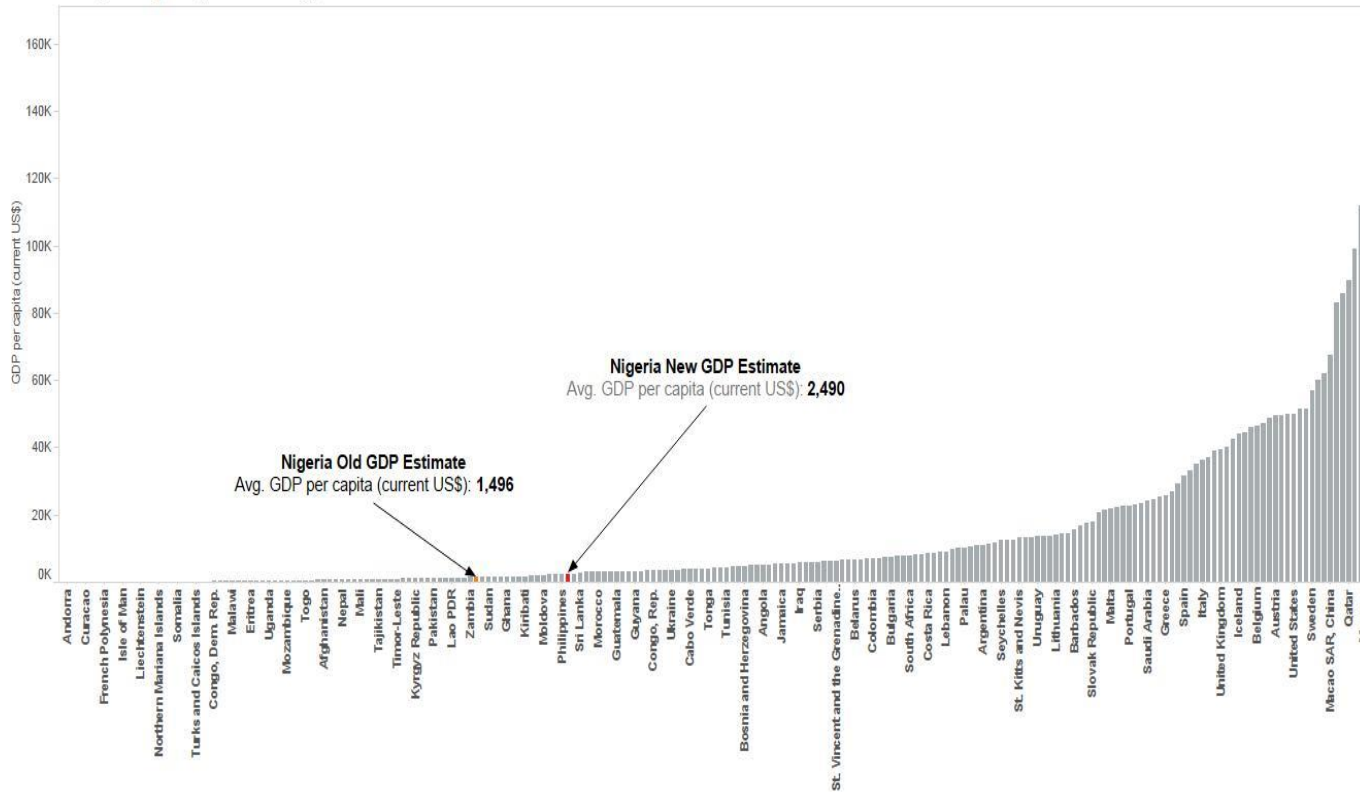
2010 GDP per capita (current US\$) - Countries around value of Nigeria



Source: All but Nigeria new GDP estimate, World Bank, World Development Indicators, April 4, 2014  
Nigeria new GDP estimates - Nigeria Bureau of Statistics, April 6, 2014 ..

# Rebasing/Re-benchmarking of GDP

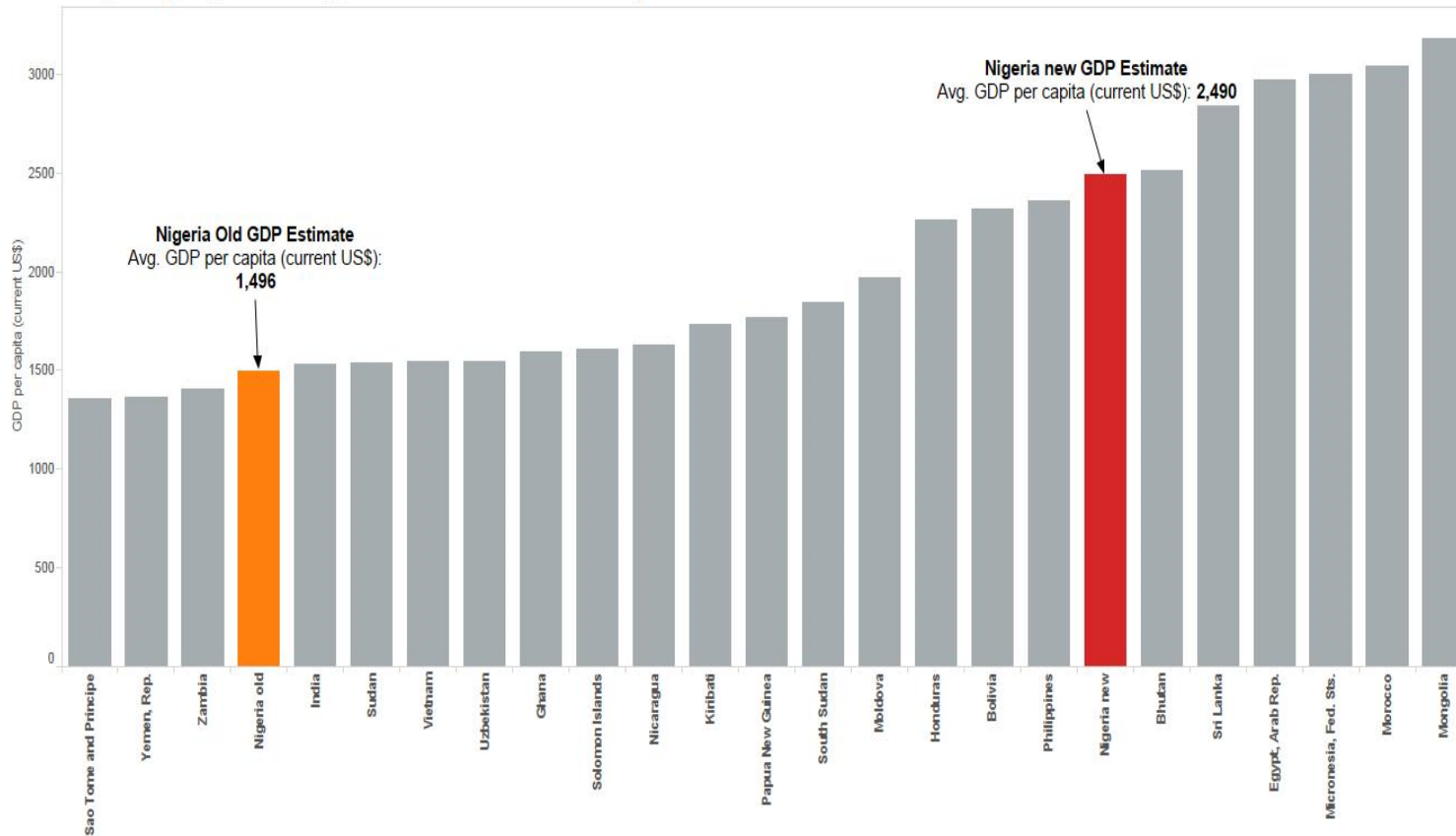
2011 GDP per capita (current US\$) - All countries



Source: All but Nigeria new GDP estimate, World Bank, World Development Indicators, April 4, 2014  
 Nigeria new GDP estimates - Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

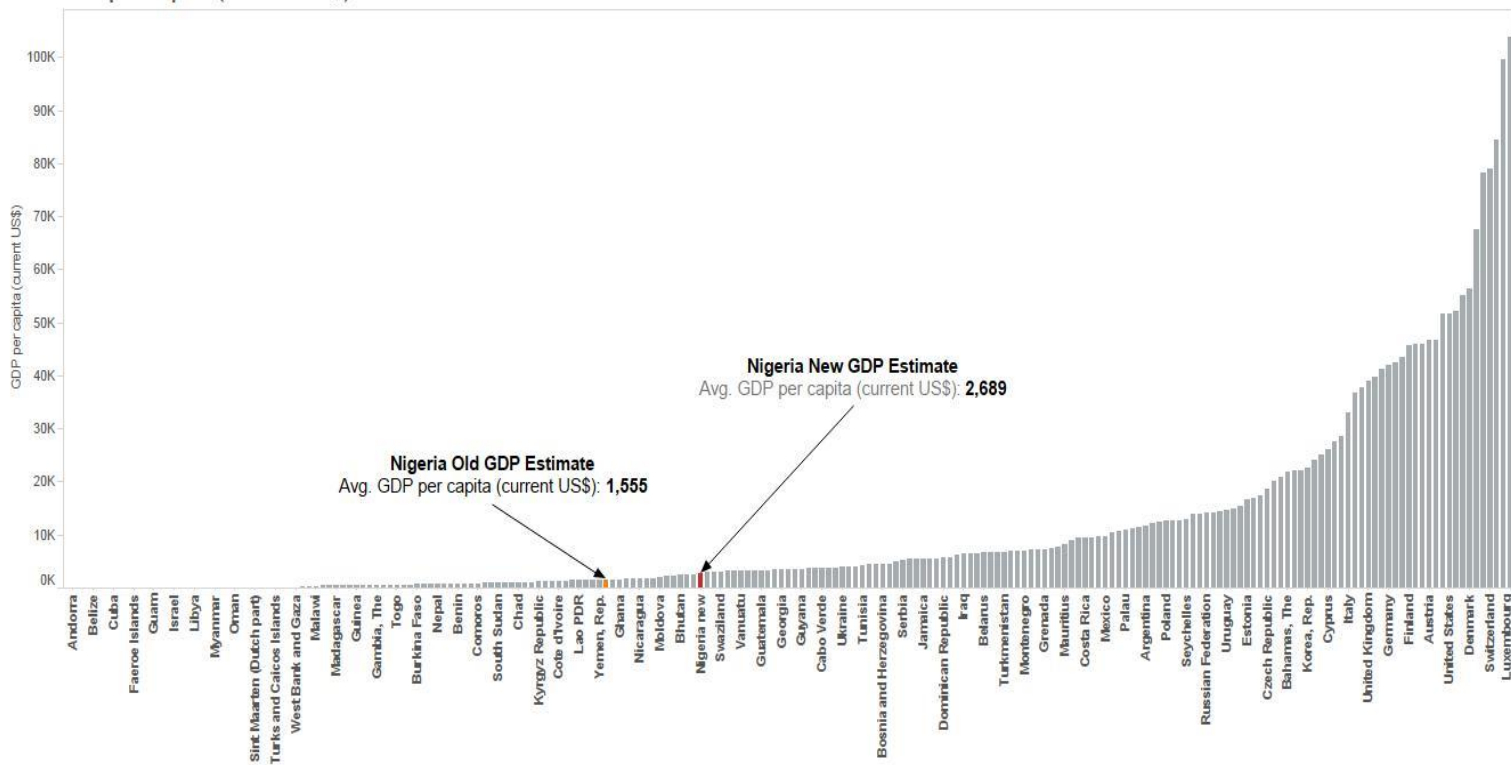
2011 GDP per capita (current US\$) - Countries around value of Nigeria



Source: All but Nigeria new GDP estimate, World Bank, World Development Indicators, April 4, 2014  
Nigeria new GDP estimates - Nigeria Bureau of Statistics, April 6, 2014..

# Rebasing/Re-benchmarking of GDP

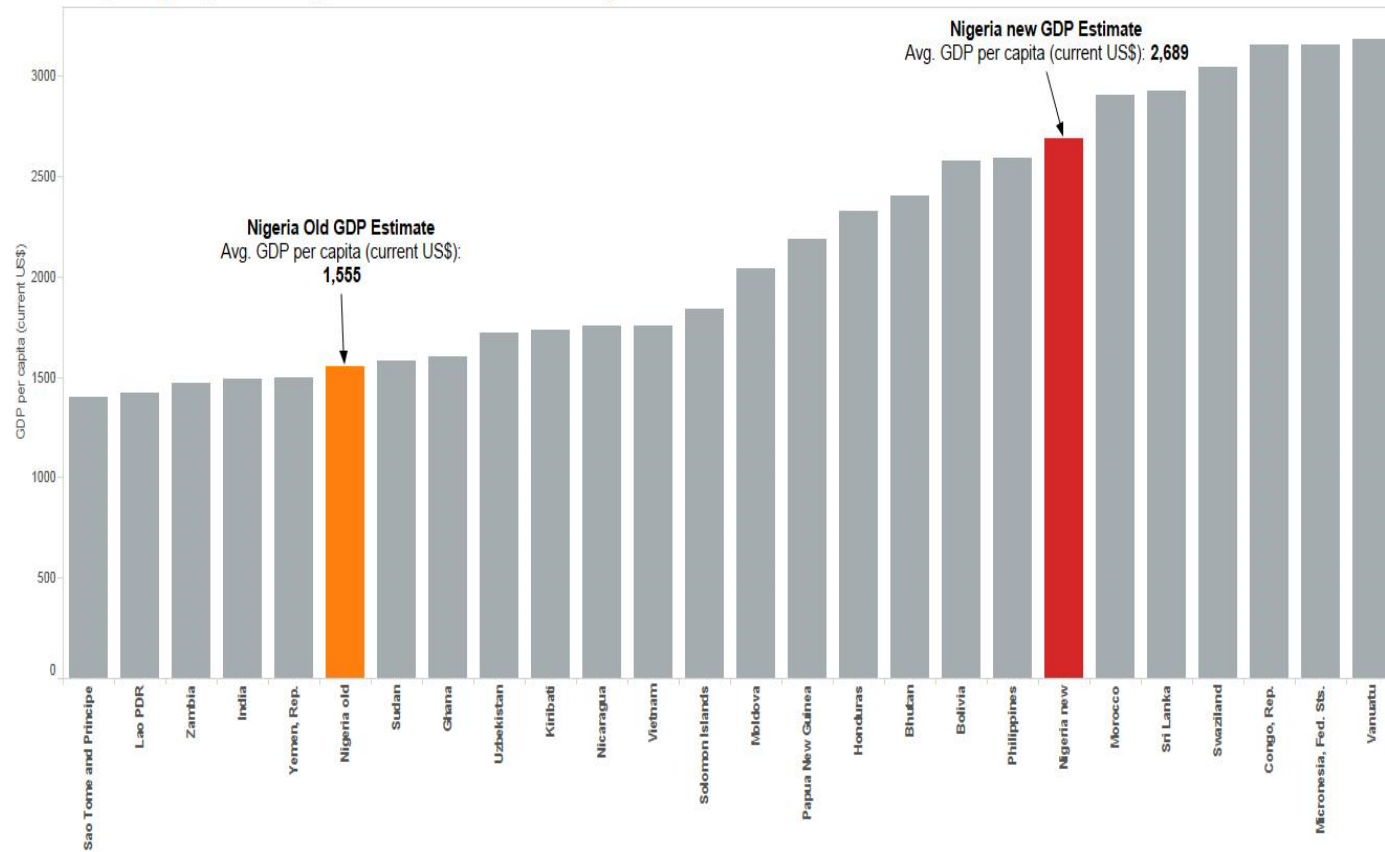
2012 GDP per capita (current US\$) - All countries



Source: All but Nigeria new GDP estimate, World Bank, World Development Indicators, April 4, 2014  
 Nigeria new GDP estimates - Nigeria Bureau of Statistics, April 6, 2014

# Rebasing/Re-benchmarking of GDP

2012 GDP per capita (current US\$) - Countries around value of Nigeria



Source: All but Nigeria new GDP estimate, World Bank, World Development Indicators, April 4, 2014  
Nigeria new GDP estimates - Nigeria Bureau of Statistics, April 6, 2014.

# Rebasing/Re-benchmarking of GDP

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**Debt to GDP  
2012(old) series**

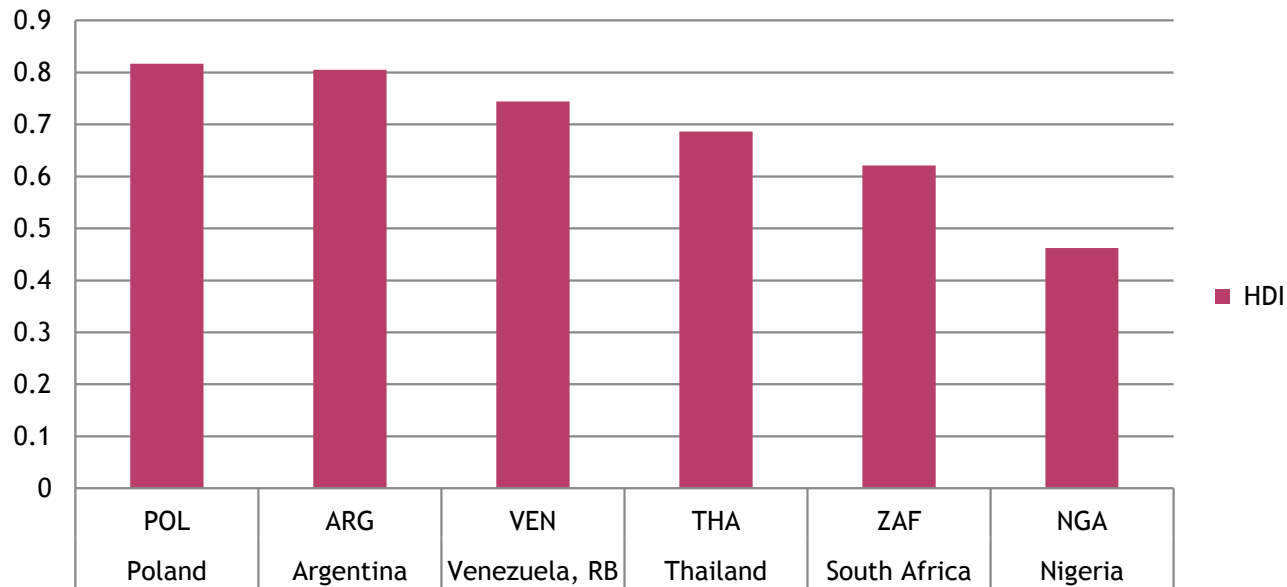
**19%**

**Debt to GDP  
2012 (new  
series)**

**11%**

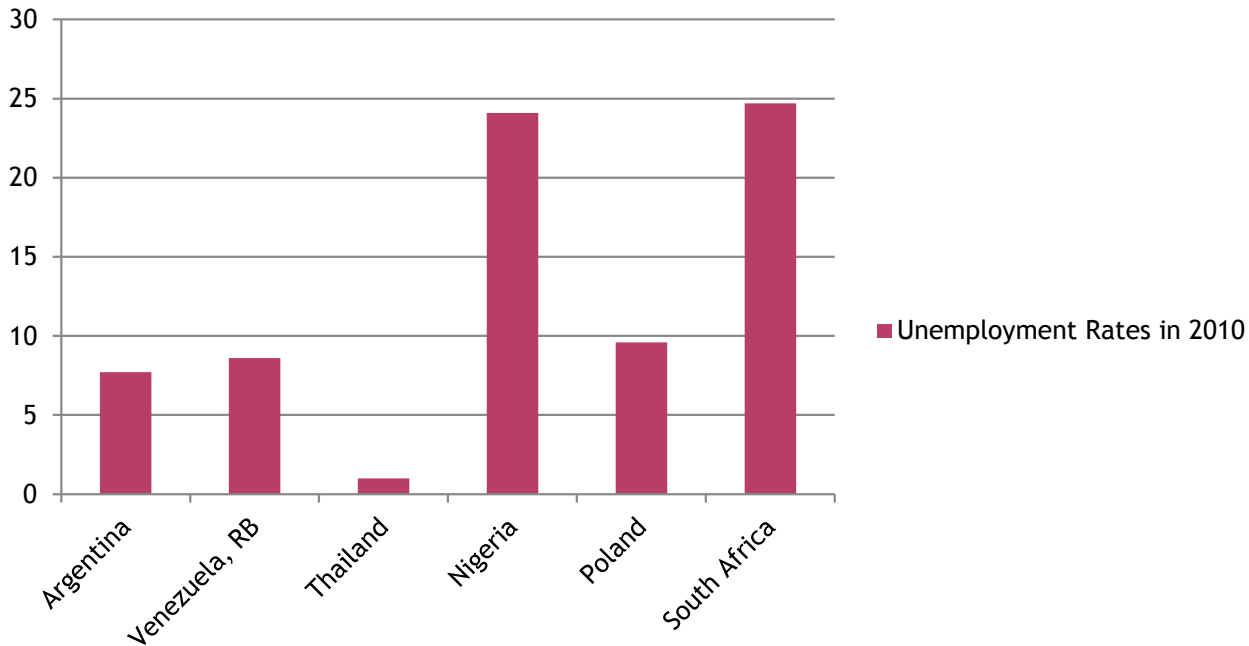
# Rebasing/Re-benchmarking of GDP

## Relative Country Ranking HDI for 2010



# Rebasing/Re-benchmarking of GDP

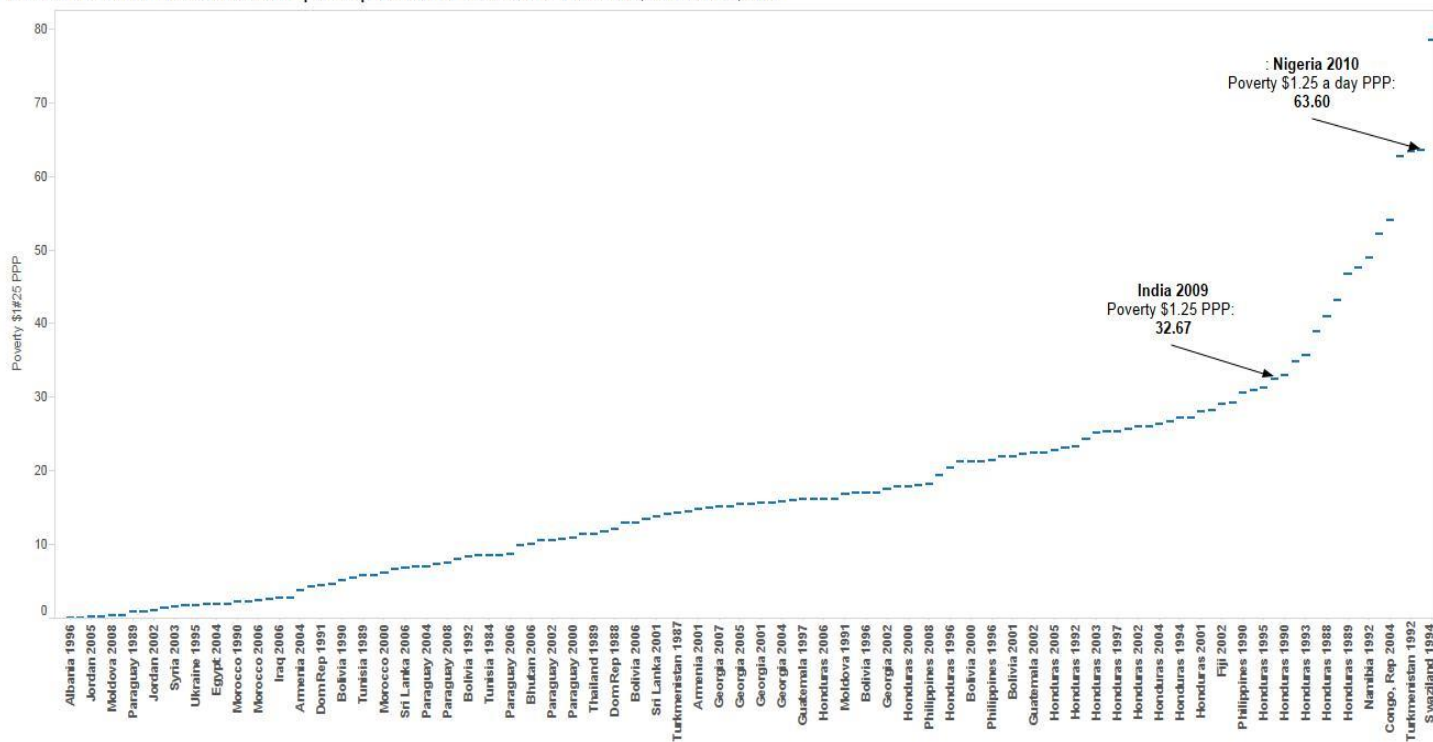
## Unemployment Rates in 2010





# Rebasing/Re-benchmarking of GDP

Poverty Headcount Rates at \$1.25 a day PPP  
 For all observations where GDP per capita in PPP terms is between 2,500 and 4,500



Source: World Bank, POVCALNET and World Development Indicators

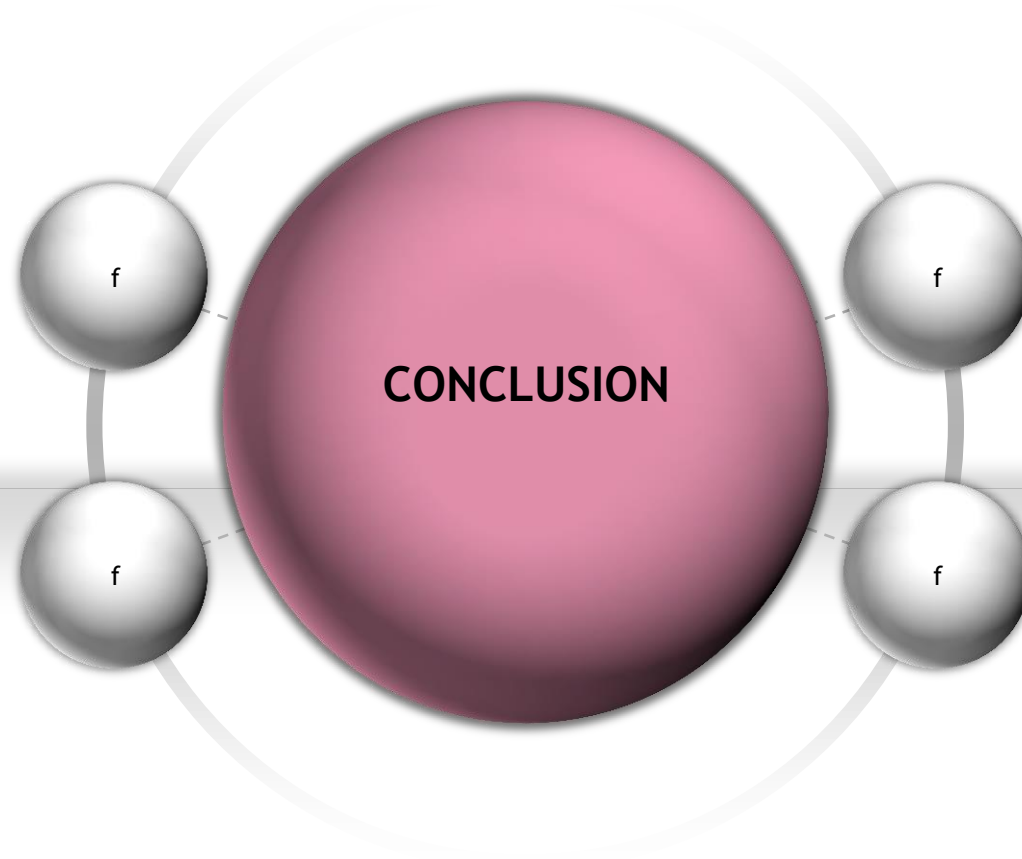
# Rebasing/Re-benchmarking of GDP

## Gini Coefficient in 2010





# SECTION E





# CONCLUSION

## GOAL

A robust and efficient statistical system that produces good quality, reliable and timely statistics

- Next rebasing 2016

- Further refinements



**THANK YOU FOR YOUR ATTENTION!**

**NATIONAL BUREAU OF STATISTICS**

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