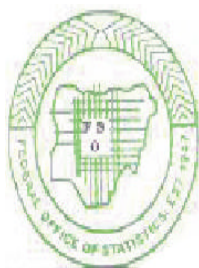




NIGERIA STATISTICAL FACT SHEETS ON ECONOMIC & SOCIAL DEVELOPMENT 1999-2003



FEDERAL OFFICE OF STATISTICS (FOS)

FEDERAL OFFICE OF STATISTICS ABUJA

Table 7			
Indicator	Legal status (19		
	Limited	Joint stock company	Corporation
Senior management	109,294	448	18,272
Junior and casual workers	47,789	3,346	18,766
Estimated indirect employment	38,511	74	10
Total new investment (N)	598,629,454,347	602,029,714	52,491,709
Total capital stock (N)	534,964,448,819	602,339,645	51,000,000
Capacity utilization (% of installed capacity)	21.96	1.59	1.87
Total annual turnover (N)	514,791,006,415	31,766,200,448	259,937,190
Value of share on the stock exchange (if applicable)(N)	8,990,843,569	818,272,000	0
Branch network (No)	838	26	150
% of raw materials sourced locally	22.27	0.37	0.42
Total exports (N)	4,103,346,672	0	827,684
Amount spent on charitable causes (N)	18,955,160,362	1,122,000	6,055,000

	1999	2003	
Total new investment (N)	624,969,525,770	1,684,330,695,245	
Total capital stock	737,400,484,505	1,458,418,628,291	
Total annual turnover	893,550,654,224	3,579,130,201,173	
Stock exchange share value	24,150,910,189	130,081,277,623	
Total exports	10,573,674,356	19,002,713,999	
Amount spent on charity	29,006,566,392	75,491,621,679	

Table 54	Medium term business establishments' planned investment		
Legal Status	2004	2005	2006
Limited liability co	358,366,000,014	669,971,620,000	1,325,836,600,000
Joint Stock Comp	2,342,250,000	1,420,300,003	1,242,400,000
Corporation	77,850,013	112,561,850,000	40,960,250,000
Others (Specify)	156,117,359,000	375,001,600,000	690,018,000,000
Total	516,903,459,027	1,158,955,370,003	2,058,057,250,000

Table 55	Medium term business establishments' planned investment		
Activity Sector	2004	2005	2006
Manufacturing	24,995,959,000	26,854,900,000	41,767,400,000
Mining & Quarrying	0	0	0
Agriculture	540,000,000	380,000,000	250,000,000
Transport	618,850,000	618,850,000	825,250,000
Communication	5,000,000	50,000,000	0
Trading	371,000,000	64,920,000	24,600,000
Other Services	490,372,650,027	1,130,986,700,003	2,015,190,000,000
Total	516,903,459,027	1,158,955,370,003	2,058,057,250,000

Table 56	Medium term business establishments' planned investment		
Zone	2004	2005	2006
North East	144,000,027	113,105,000,000	42,030,000,000
North West	242,850,000	148,850,000	15,250,000

North Central	906,359,000	415,000,000	489,500,000
South East	141,500,000	82,800,000	154,000,000
South South	488,919,650,000	1,018,286,000,003	1,972,546,000,000
South West	26,549,100,000	26,917,720,000	42,822,500,000
Total	516,903,459,027	1,158,955,370,003	2,058,057,250,000

Growth & contribution factors by legal status of business establishment (1999 - 2003)

99)				
Others	Total		Limited	Joint stock company
7,467	135,481	Senior management	612,213	421
15,788	85,689	Junior and casual workers	350,698	3,415
4,434	43,029	Estimated indirect employment	115,205	111
25,685,550,000	624,969,525,770	Total new investment (N)	1,200,241,973,503	712,075,288
201,782,696,041	737,400,484,505	Total capital stock (N)	1,078,114,673,569	941,887,862
2.99	7.10	Capacity utilization (% of installed capacity)	24.66	1.72
346,733,510,171	893,550,654,224	Total annual turnover (N)	2,514,591,158,440	39,639,780,646
14,341,794,620	24,150,910,189	Value of share on the stock exchange (if applicable)(N)	49,112,059,446	270,000,000
388	1,402	Branch network (No)	965	35
2.63	6.42	% of raw materials sourced locally	22.78	0.42
6,469,500,000	10,573,674,356	(N)	10,734,835,992	0
10,044,229,030	29,006,566,392	Amount spent on charitable causes (N)	25,386,290,458	2,100,000

	1999	2003
Senior management	135481	636720
Junior and casual workers	85689	387489

	Estimated indirect employment	43029	123109	
		Total new investment (N)	1,200,241,973,503	712,075,288
		Total capital stock (N)	1,078,114,673,569	941,887,862
		Total annual turnover (N)	2,514,591,158,440	39,639,780,646
		Value of share on the stock exchange (if applicable)(N)	49,112,059,446	270,000,000
		(N)	10,734,835,992	0
		Amount spent on charitable causes (N)	25,386,290,458	2,100,000

Investment by legal status (2004-2007)	
2007	Total
2,356,461,595,016	4,710,635,815,030
1,002,043,750	6,006,993,753
154,171,793,763	307,771,743,776
1,222,280,646,501	2,443,417,605,501
3,733,916,079,030	7,467,832,158,060

Investment by activity sector (2004-2007)	
2007	Total
93,645,759,000	187,264,018,000
0	0
1,183,750,000	2,353,750,000
2,062,950,000	4,125,900,000
0	55,000,000
474,270,000	934,790,000
3,636,549,350,030	7,273,098,700,060
3,733,916,079,030	7,467,832,158,060

Fixed investment by zone (2004-2007)	
2007	Total
155,279,000,027	310,558,000,054
406,950,000	813,900,000

1,810,859,000	3,621,718,000
378,300,000	756,600,000
3,479,751,650,003	6,959,503,300,006
96,289,320,000	192,578,640,000
3,733,916,079,030	7,467,832,158,060

Legal status (2003)		
Corporation	Others	Total
15,489	8,597	636,720
16,006	17,370	387,489
56	7,737	123,109
1,546,916,454	481,829,730,000	1,684,330,695,245
175,000,000	379,187,066,860	1,458,418,628,291
1.63	2.99	7.75
628,076,575	#####	3,579,130,201,173
0	80,699,218,177	130,081,277,623
156	460	1,616
0.49	2.98	6.67
4,923,007	8,262,955,000	19,002,713,999
8,115,000	50,095,116,221	75,491,621,679

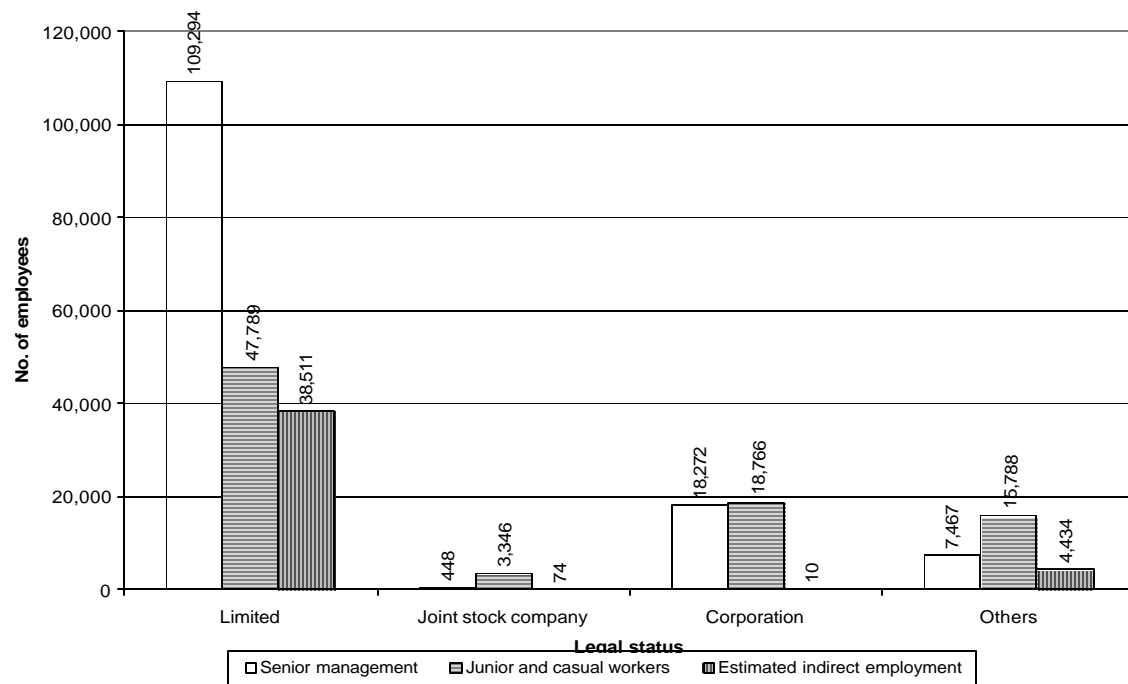
1,546,916,454	481,829,730,000	1,684,330,695,245
175,000,000	379,187,066,860	1,458,418,628,291
628,076,575	#####	3,579,130,201,173
0	80,699,218,177	130,081,277,623
4,923,007	8,262,955,000	19,002,713,999
8,115,000	50,095,116,221	75,491,621,679

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Distribution of growth & contribution factors by legal status of business establishment (1999)



Distribution of growth & contribution factors by legal status of business establishment (2003)

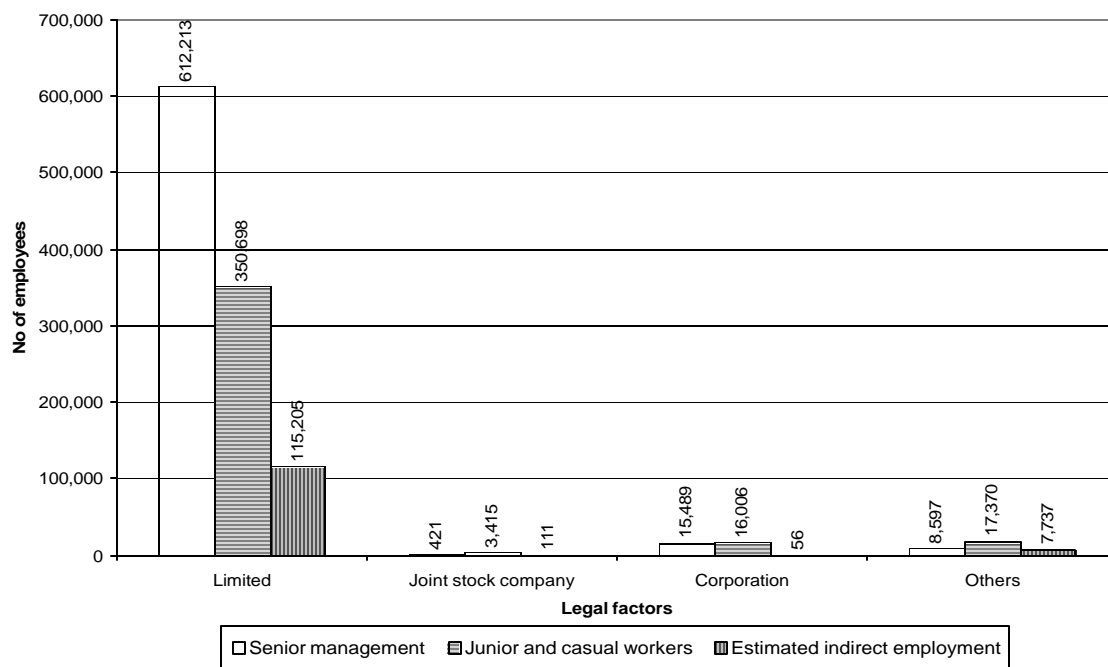


Fig. 33: **Percentage distribution of development and growth factor in business activities 1999**

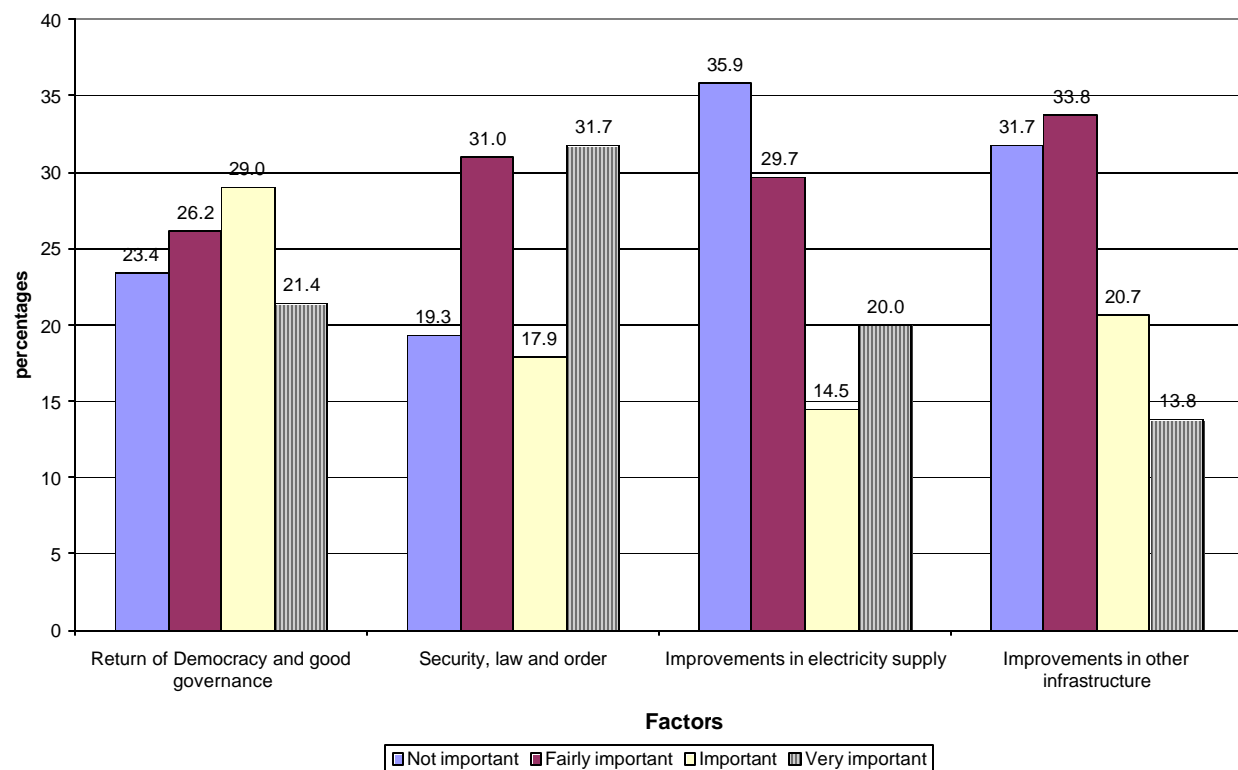


Fig. 34: **Percentage distribution of development and growth factor in business activities 2003**

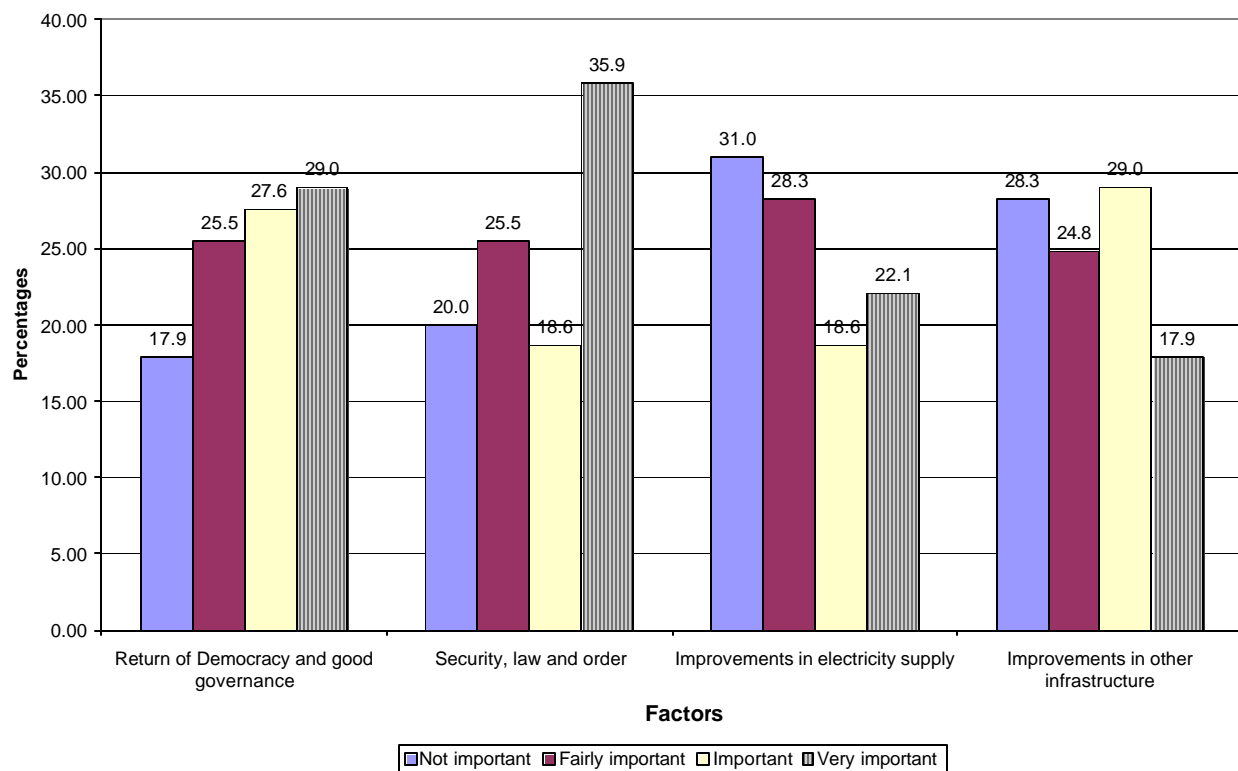


Fig. 35: **Percentage distribution of development and growth factors in business activities 1999**

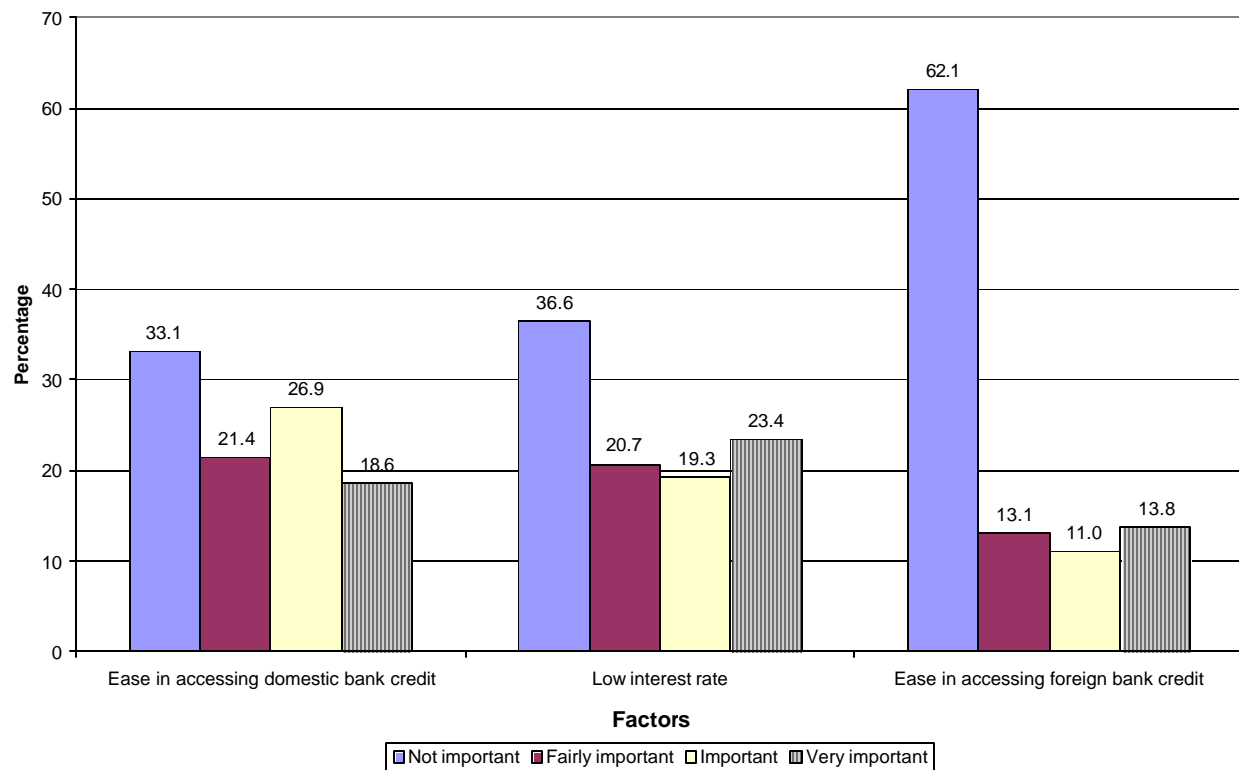


Fig. 36: **Percentage distribution of development and growth factors in business activities 2003**

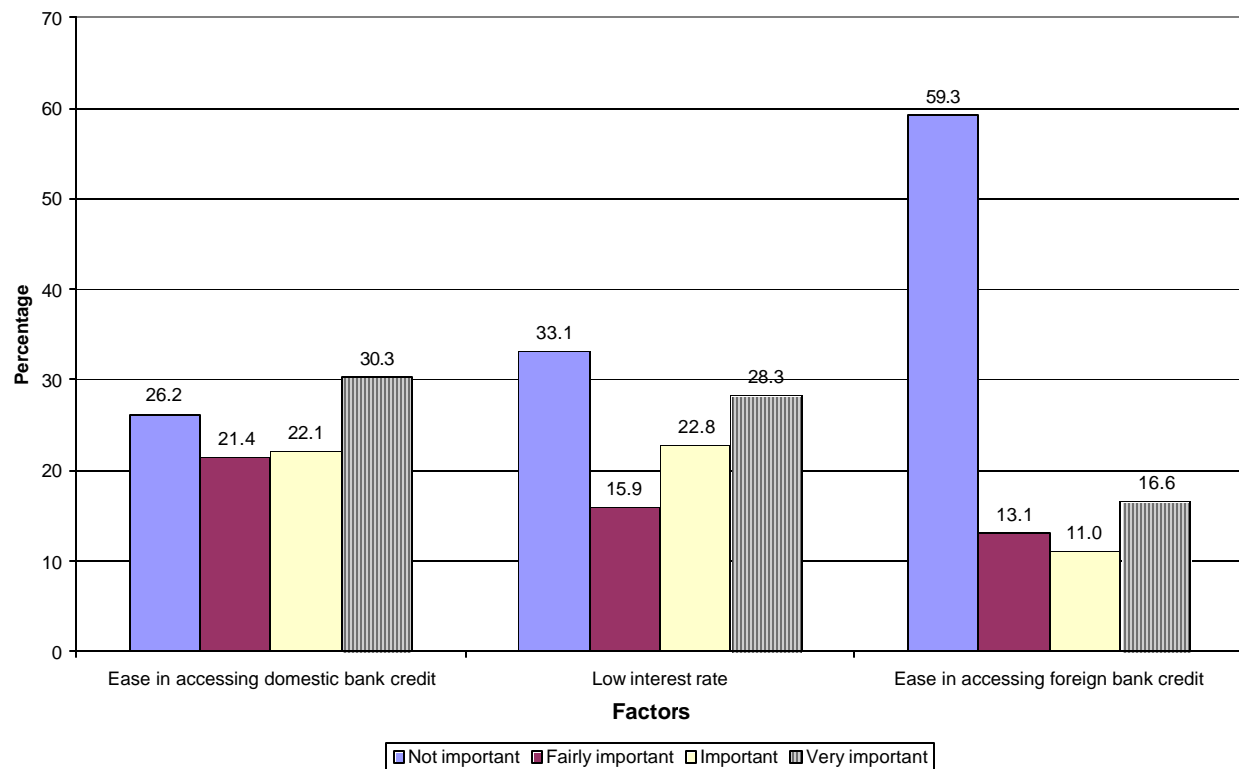


Fig. 37: Percentage distribution of development and growth factors in business activities 1999

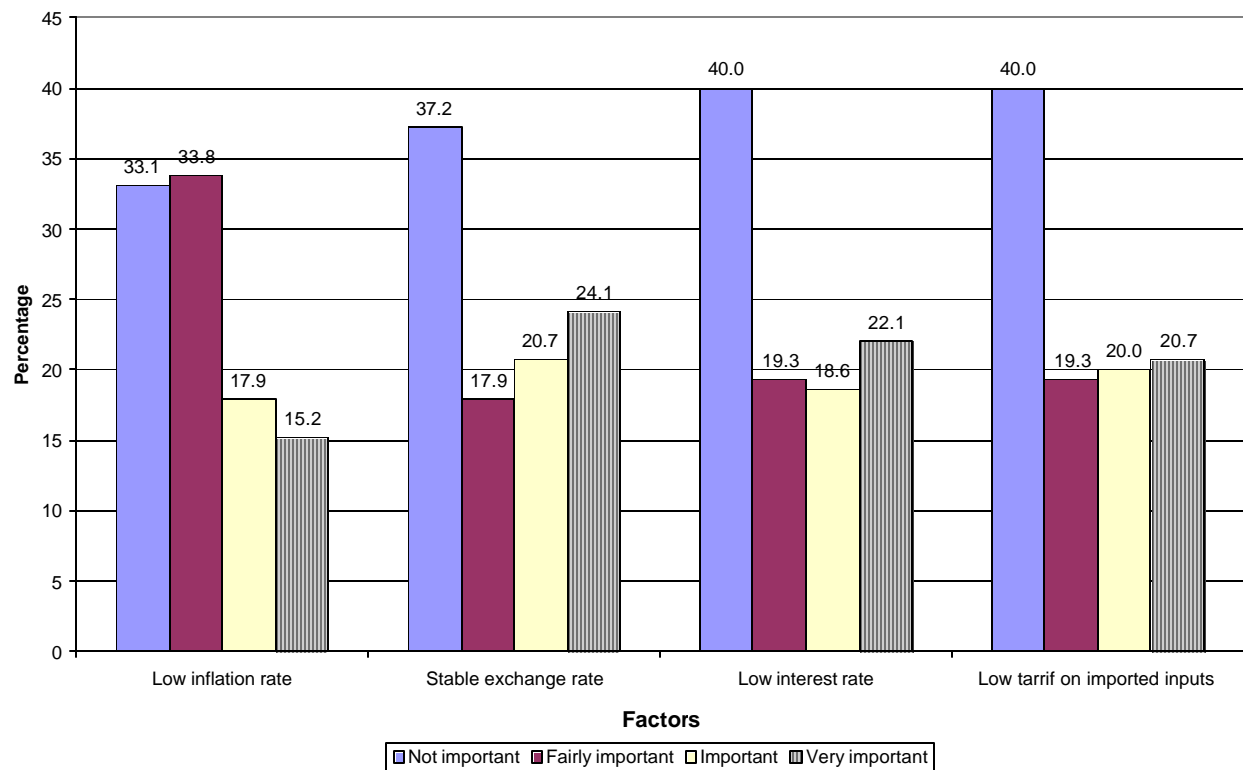


Fig. 38: Percentage distribution of development and growth factors in business activities 2003

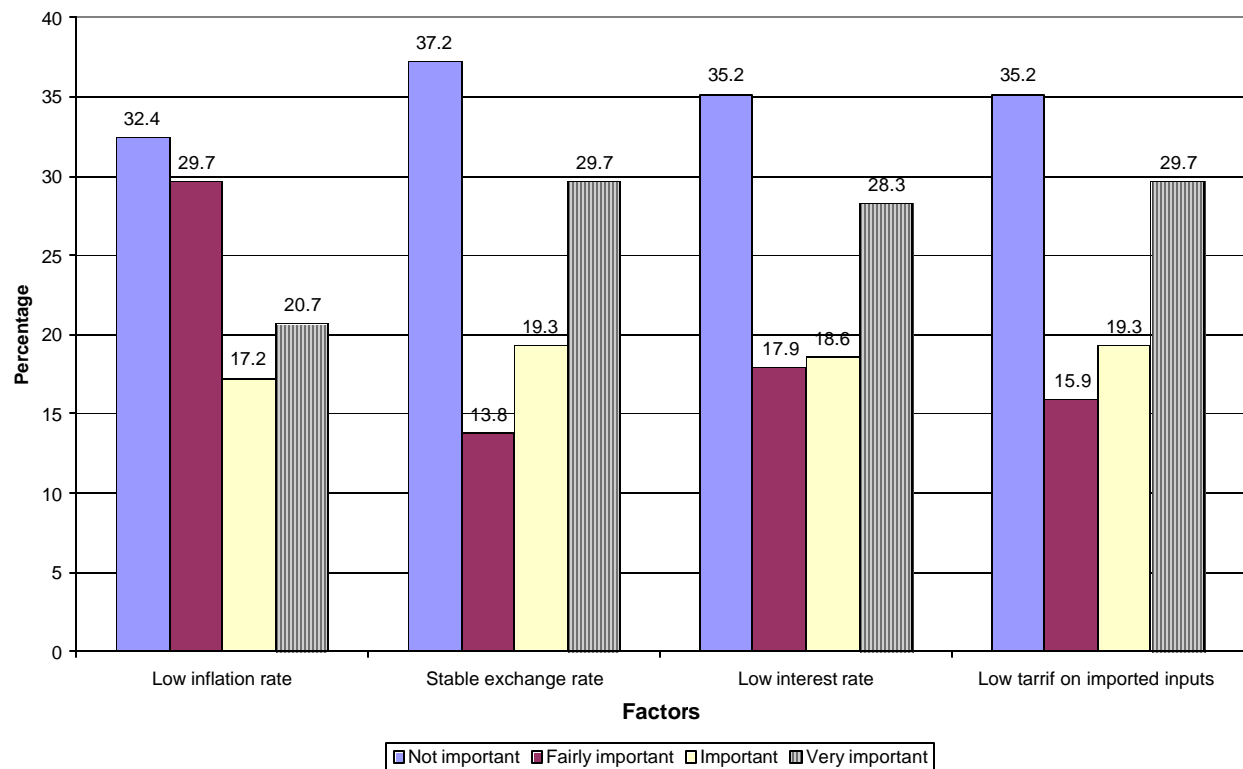


Fig. 39: **Percentage distribution of development and growth factors in business activities 1999**

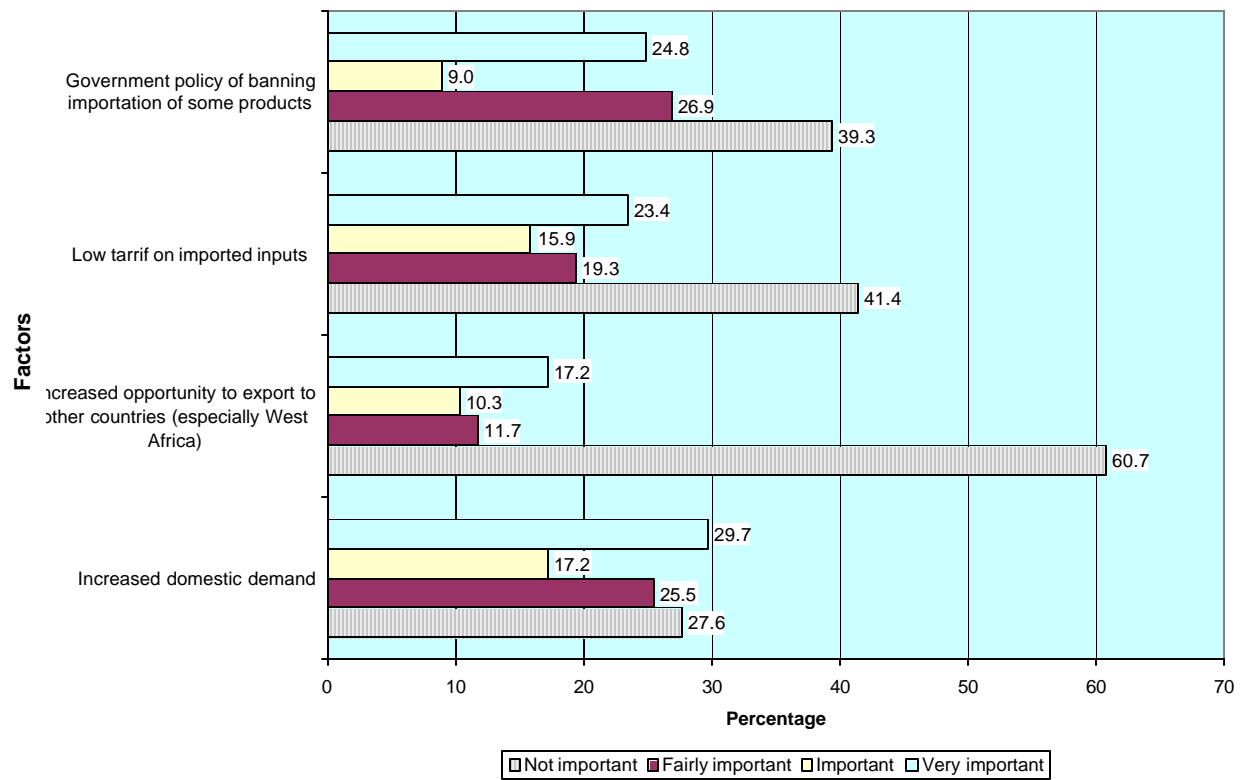


Fig. 40: **Percentage distribution of development and growth factors in business activities 2003**

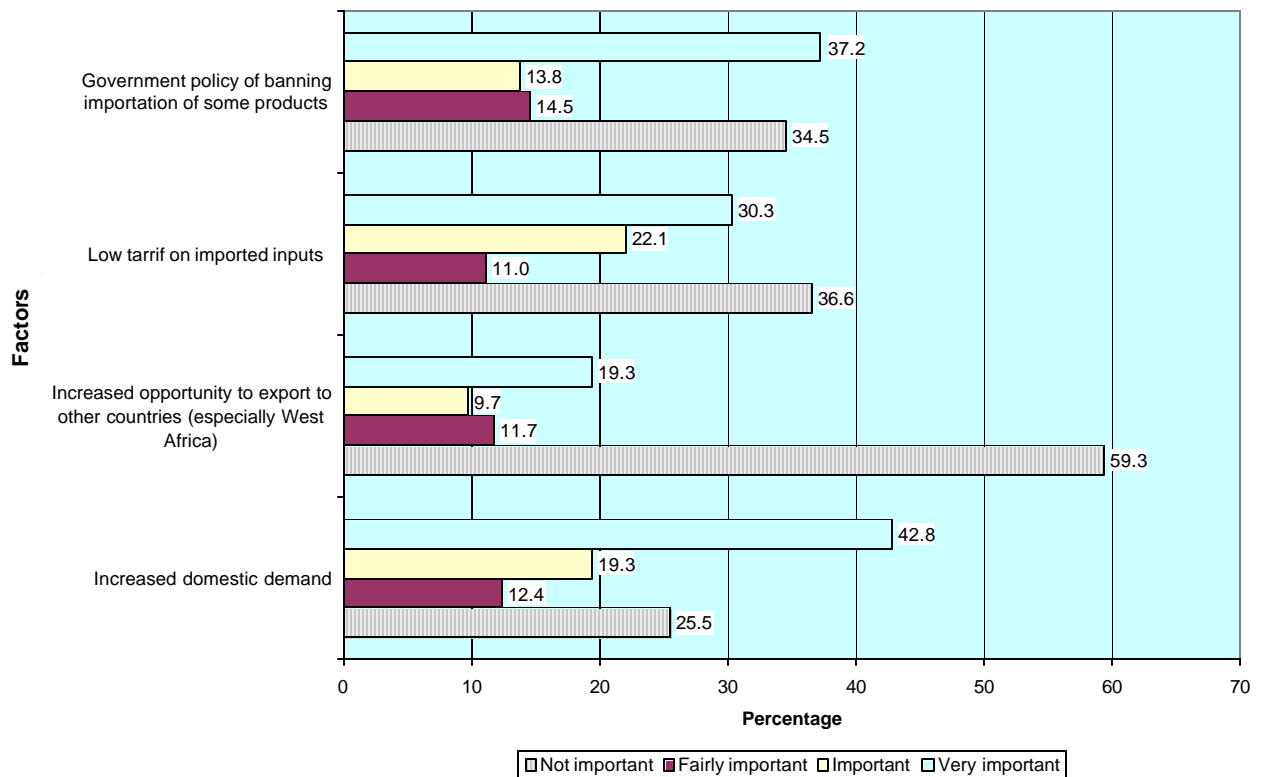


Fig. 41: Percentage distribution of development and growth factors in business activities 1999

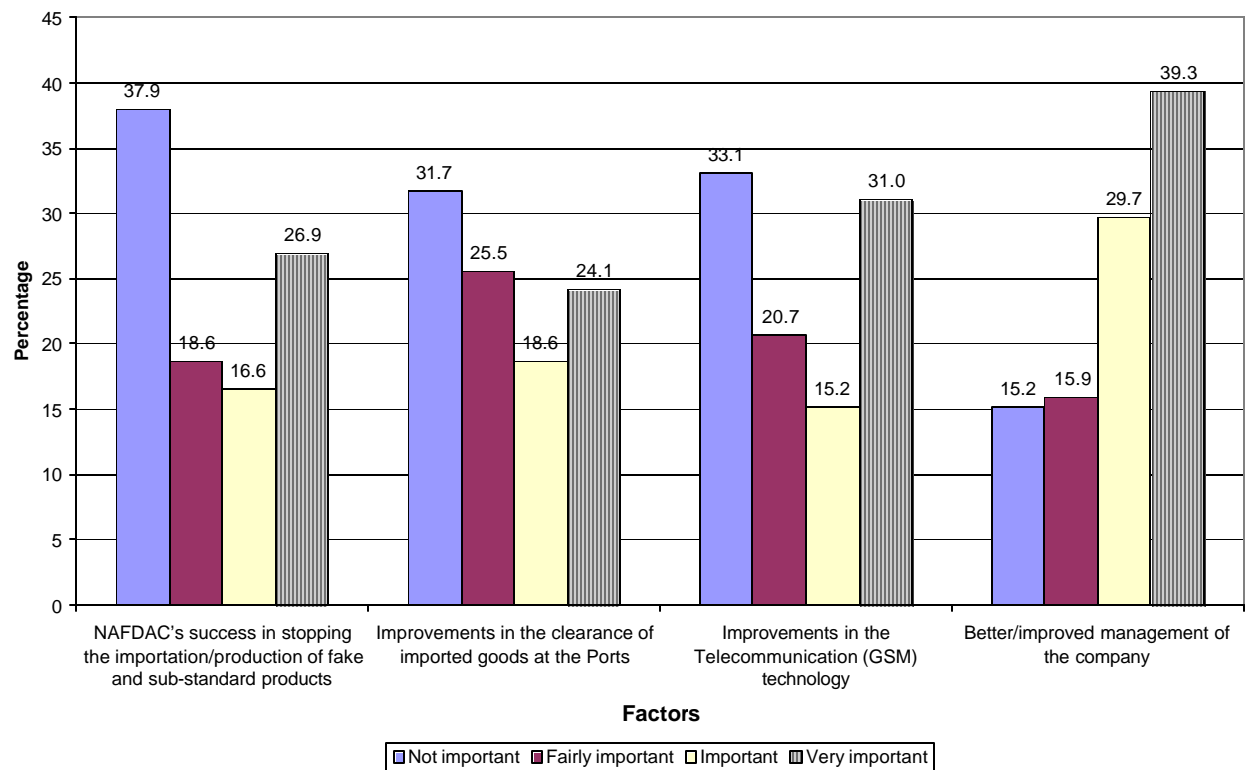


Fig. 42: Percentage distribution of development and growth factors in business activities 2003

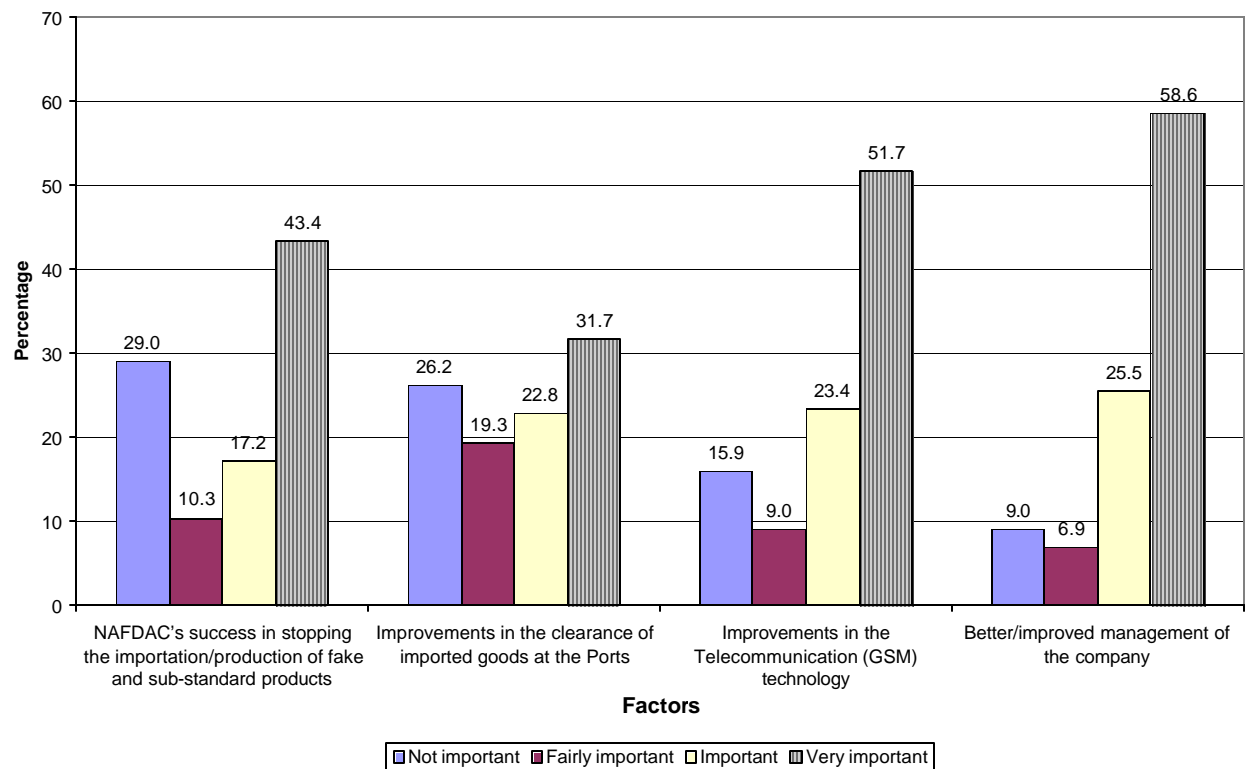


Fig. 43: Percentage distribution of development and growth factors in business activities 1999

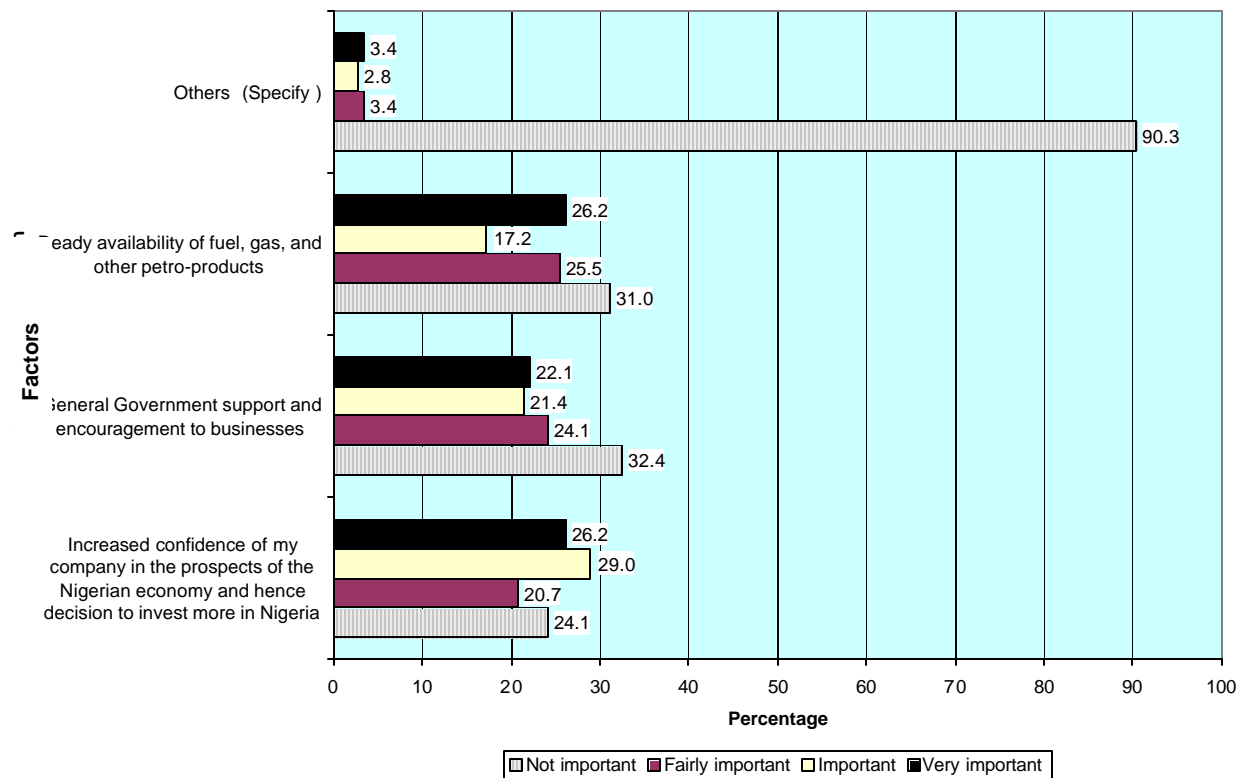


Fig. 44: Percentage distribution of development and growth factors in business activities 2003

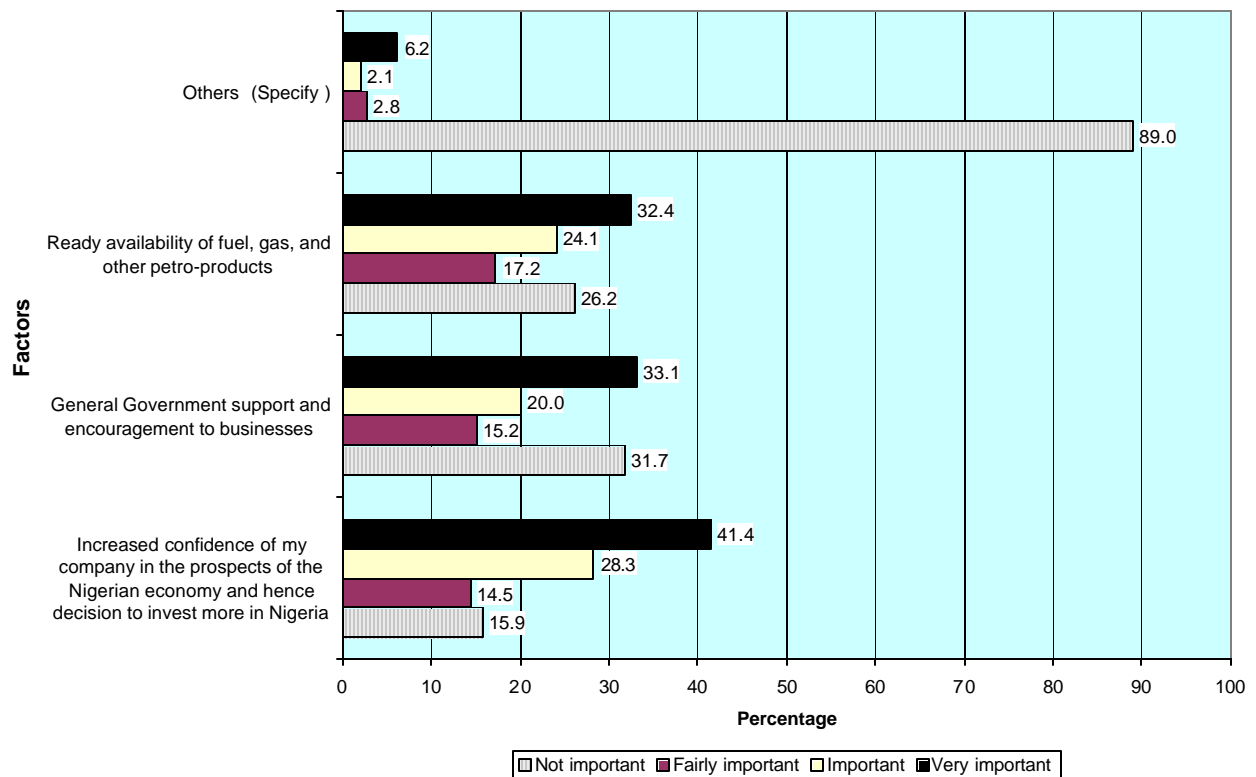


Fig. 45: Percentage distribution of constraint factors in business activities 1999

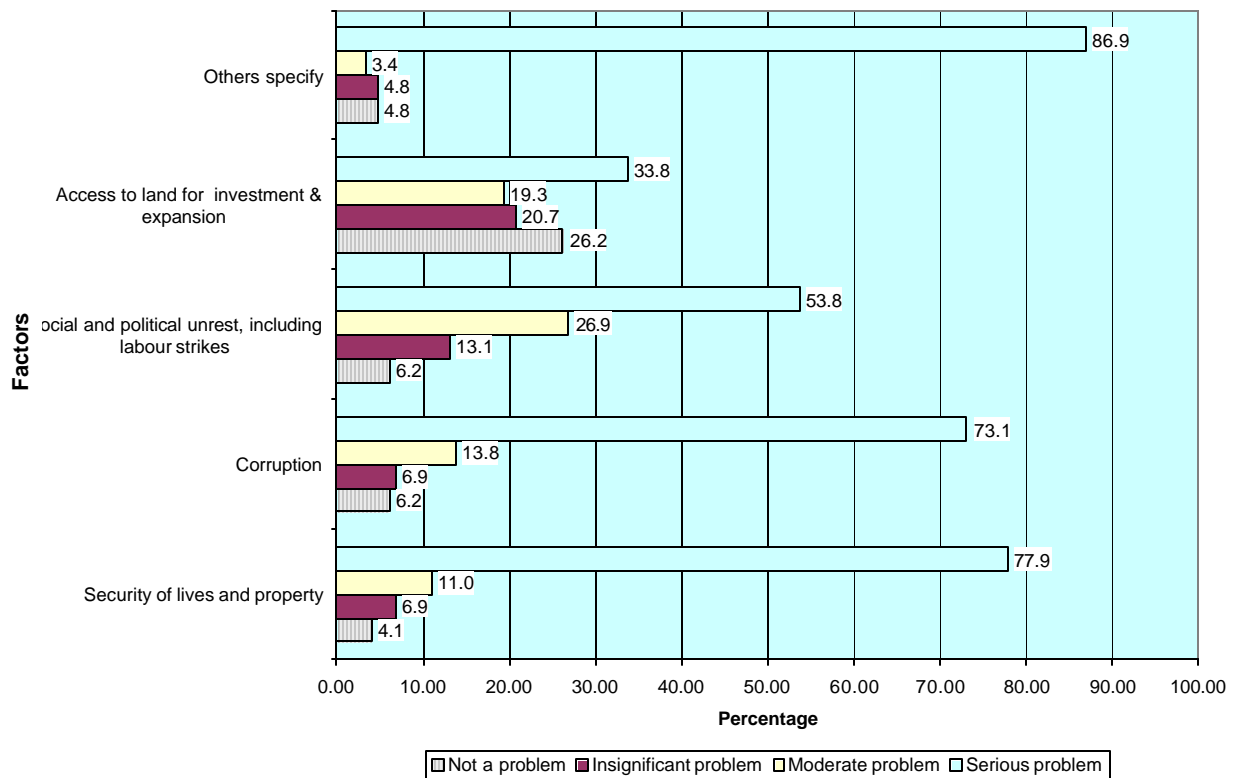


Fig. 46: Percentage distribution of constraint factors in business activities 2003

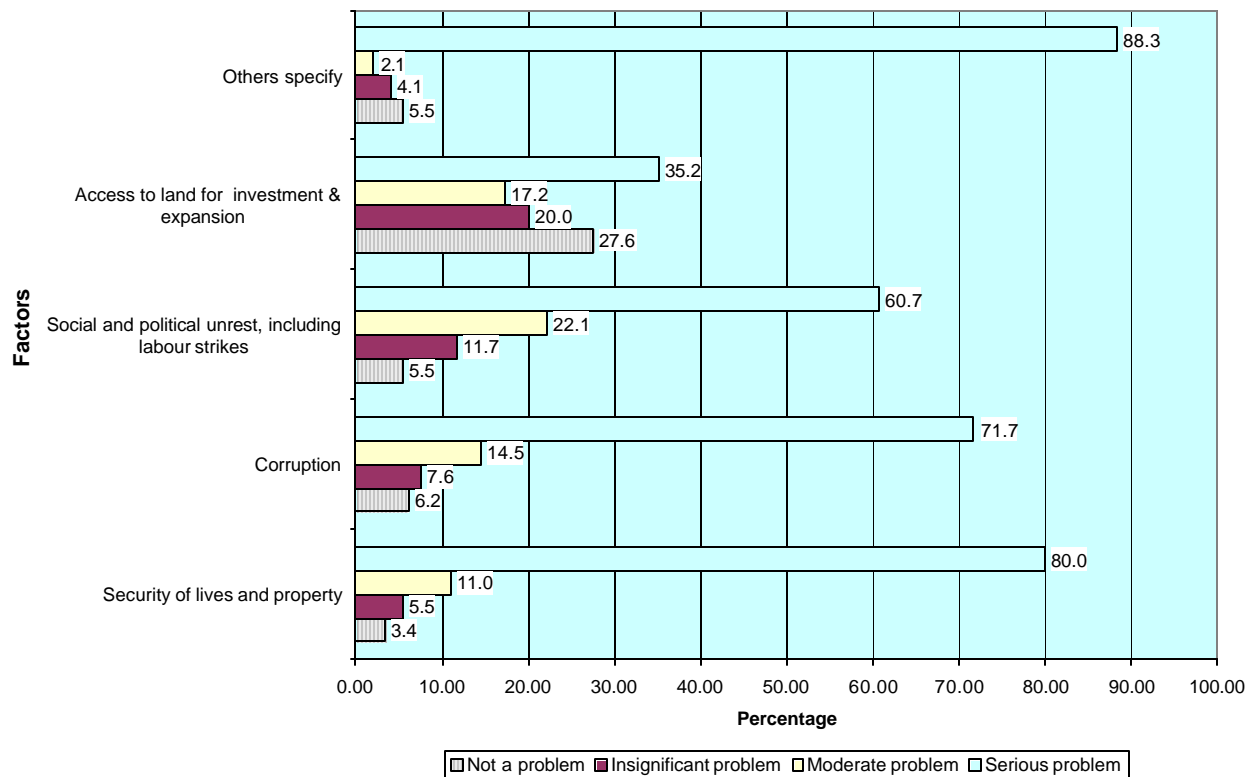


Fig. 47: **Percentage distribution of constraint factors in business activities 1999**

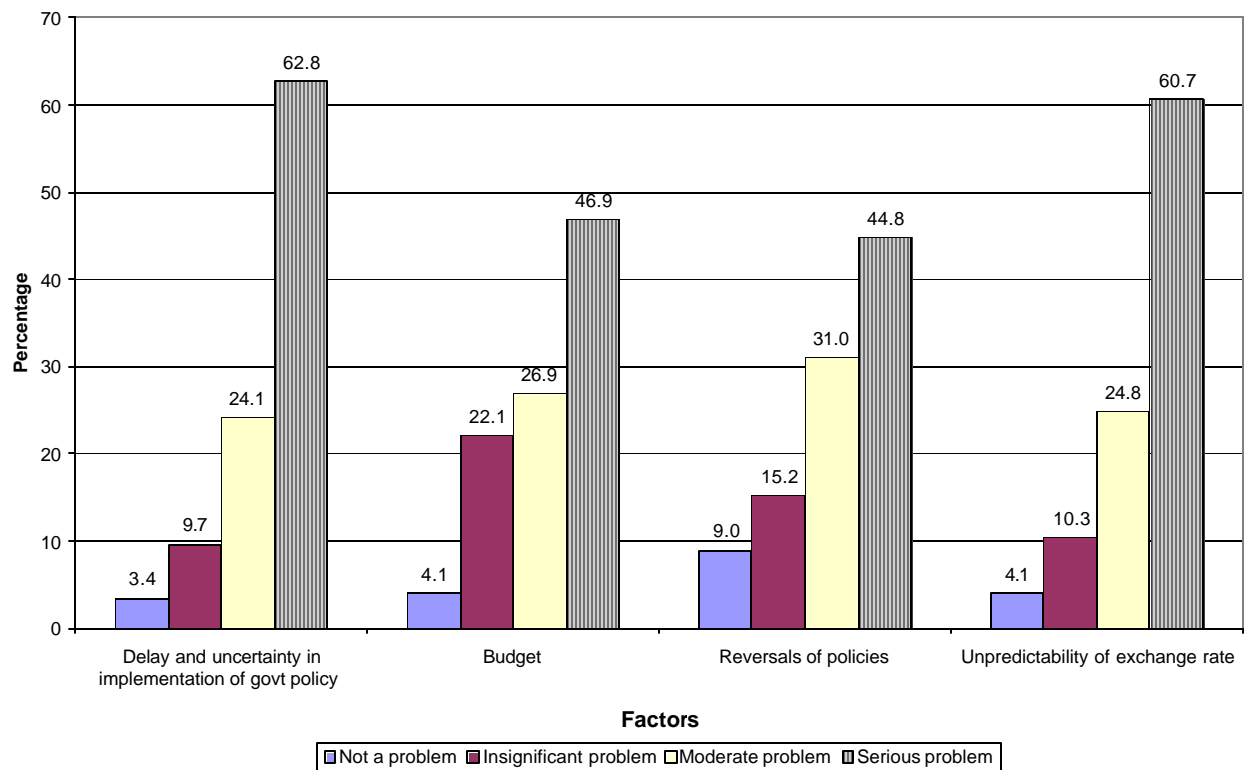


Fig. 48: **Percentage distribution of constraint factors in business activities 2003**

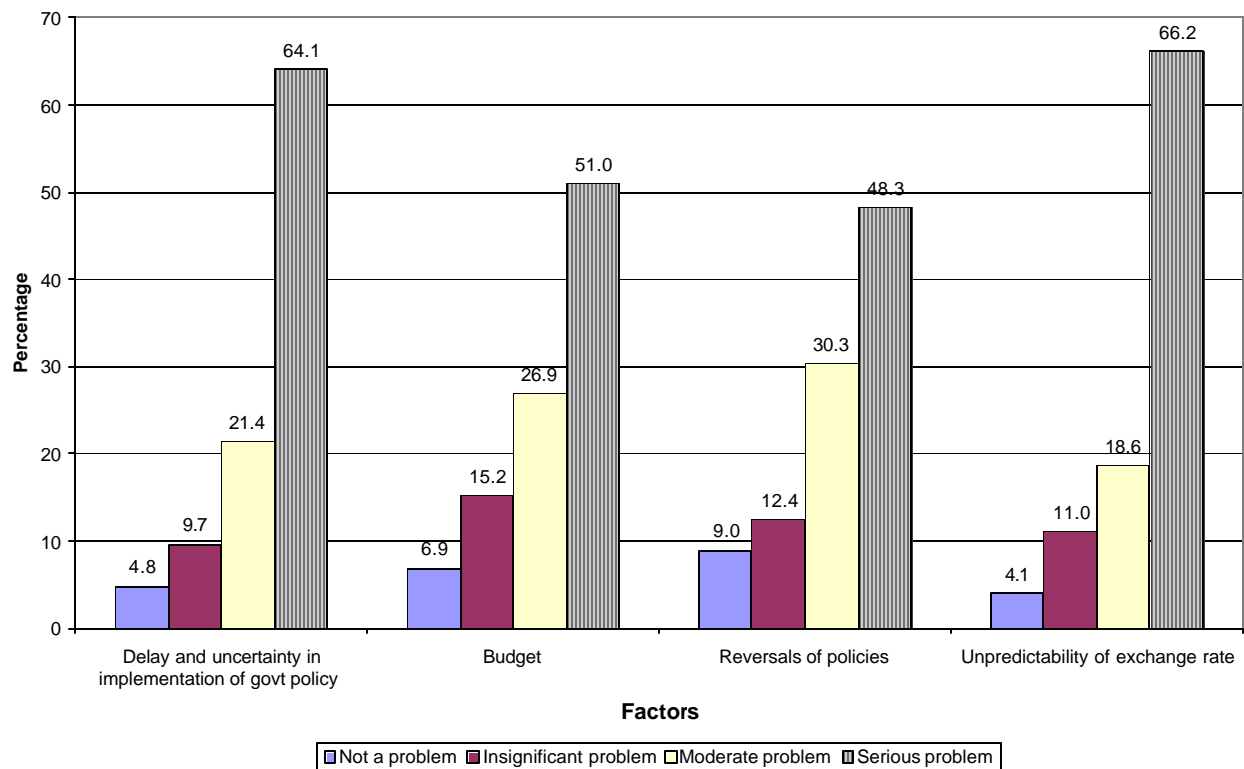


Fig. 49: Percentage distribution of constraint factors in business activities 1999

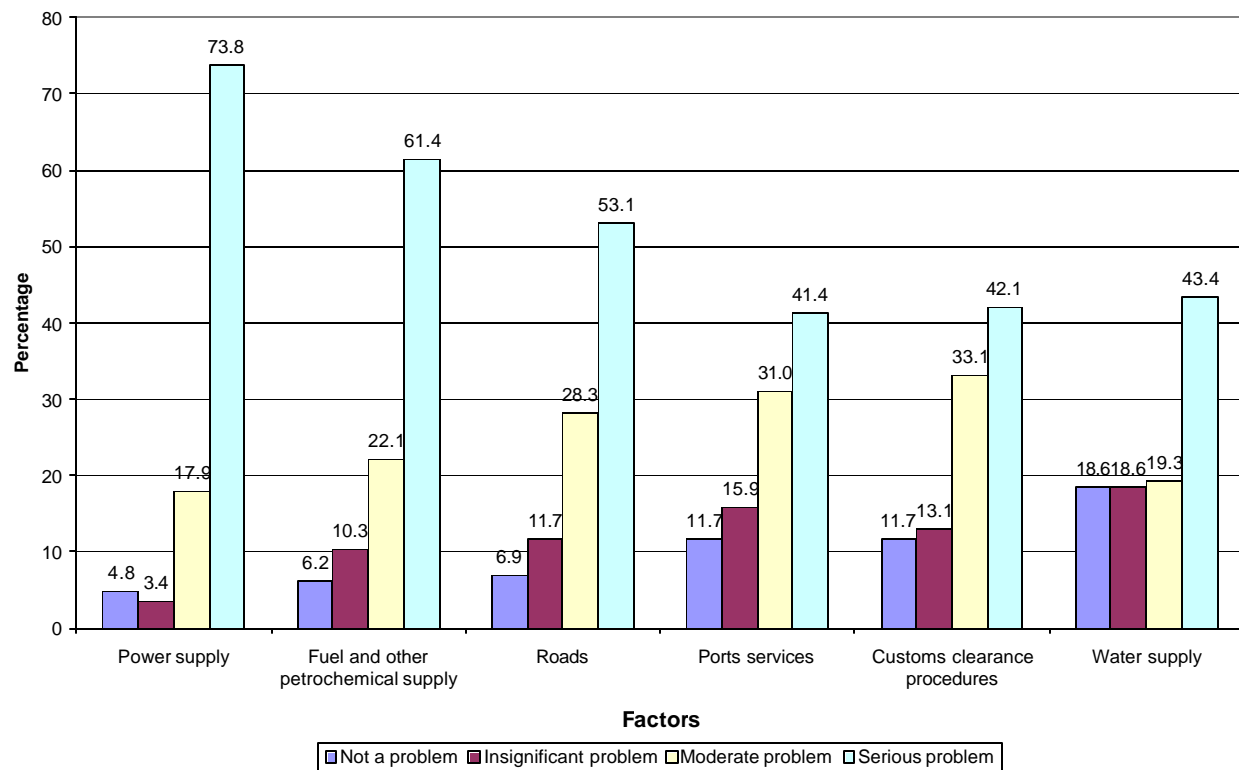


Fig. 50: Percentage distribution of constraint factors in business activities 2003

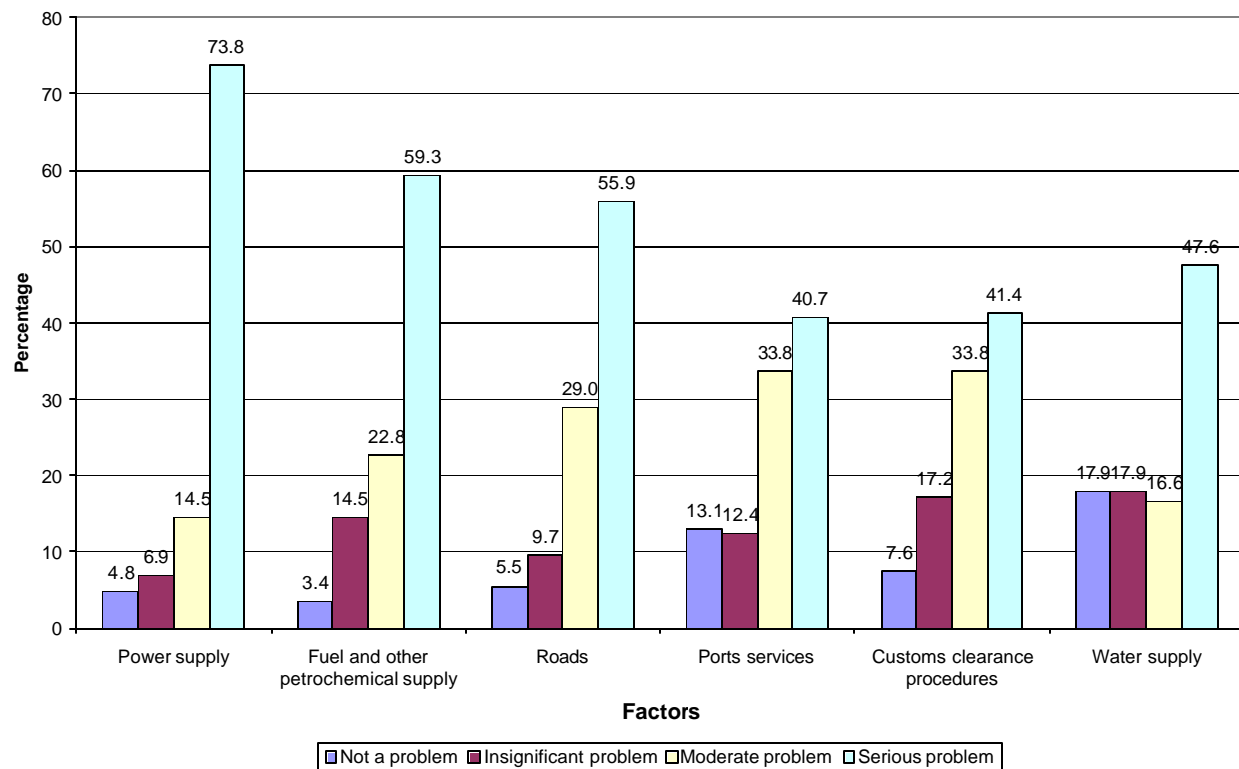


Fig. 51: Percentage distribution of constraint factors in business activities 1999

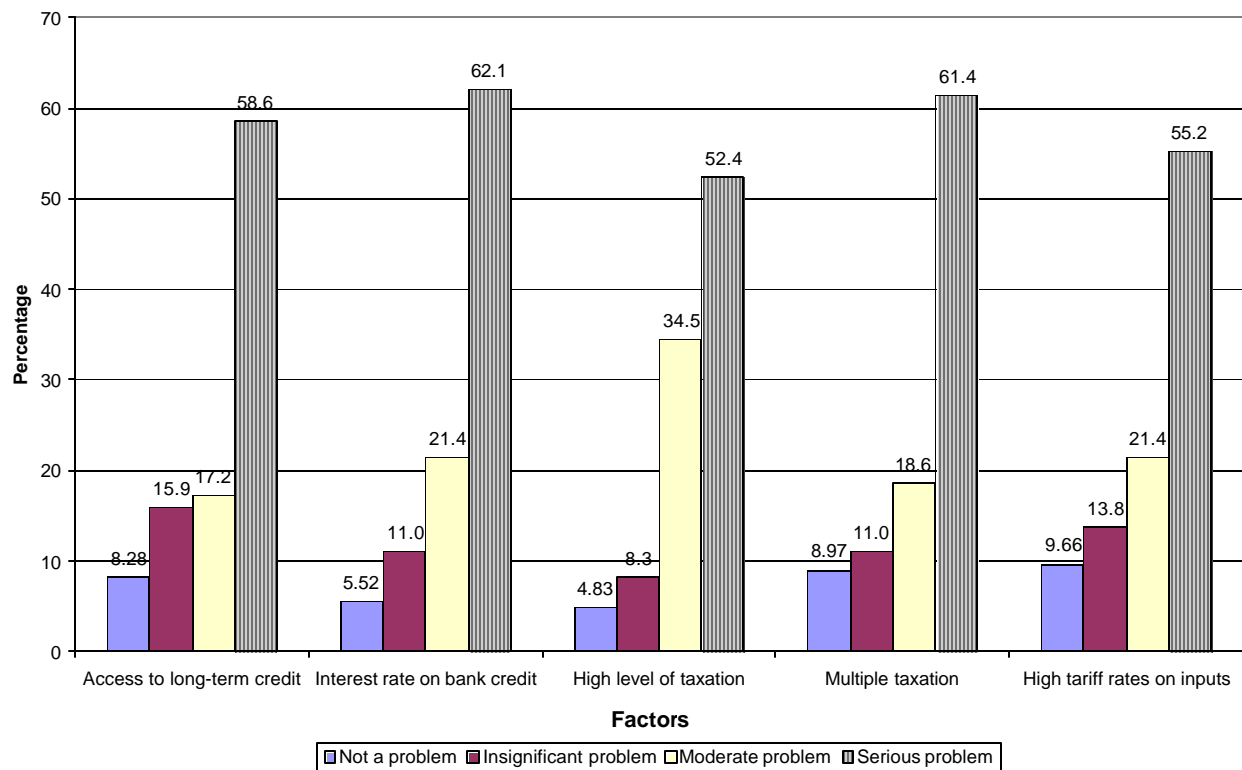
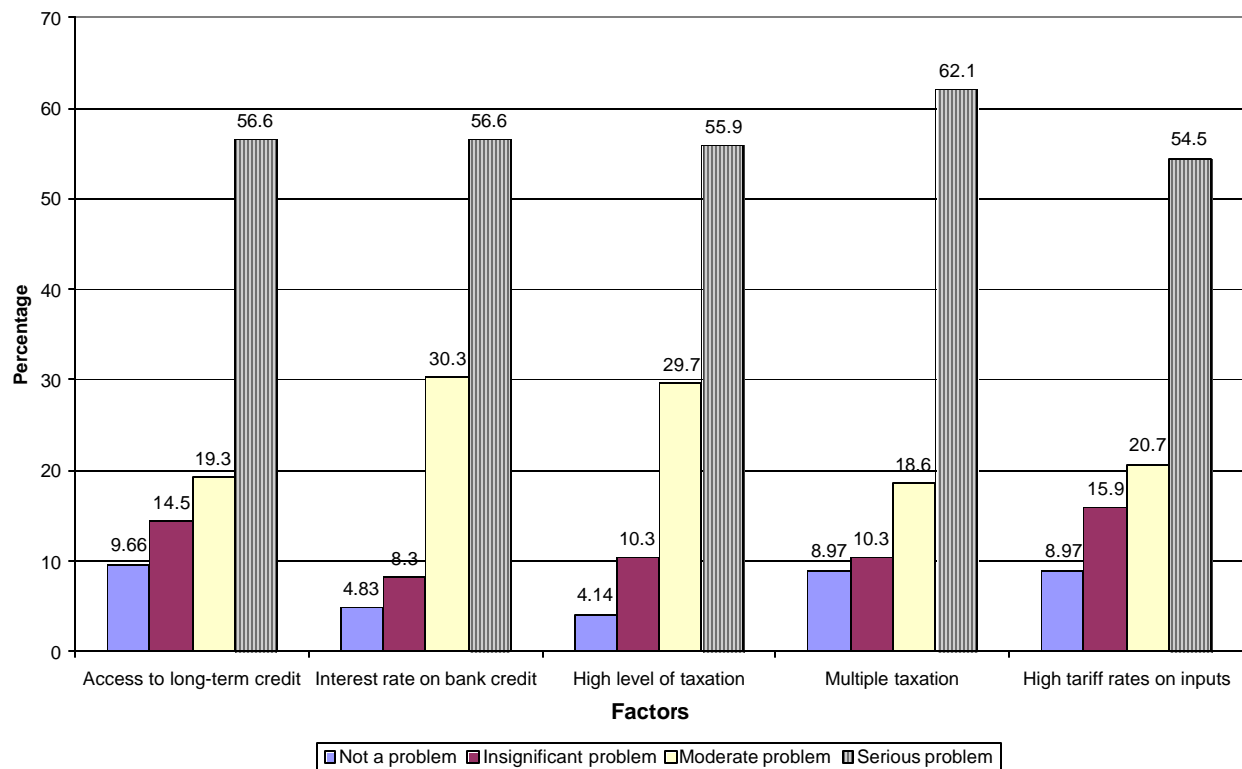


Fig. 52: Percentage distribution of constraint factors in business activities 2003



FOREWORD

The “Nigeria Statistical Facts Sheets on Economic and Social Development, 1999 – 2003” is the maiden edition and indeed, an effort at quantifying the key economic and social sectors of the country in the past five years. Major areas covered in this edition include Macro-economic aggregates, Manufacturing, Transportation, Agriculture, Trade, Health, Education among others. In most instances, time series data sets spanning 1999 to 2003 are presented but in few occasions, only 1999 and 2003 data sets are used.

A National Quick Survey of Business Establishments in Nigeria was conducted and information of historical, current and future origin in support of the Statistical Fact Sheets was captured. A sample of 200 large business establishments was drawn across the country from a frame of top 500 businesses in Nigeria. Statistics generated provides insight about business performances in 1999 and 2003. Indication of planned business investment between 2004 and 2007 on annual basis was provided. Other key areas of information generated include development indicators on employment generation, capital stock, annual turn-over, sources of raw material, capacity utilization, expenditure on charity, value of shares at stock exchange and magnitude of anticipated value of new investments. Some other areas of information provided are on the perception of business establishments for both enhancing and constraining factors to business development and growth.

Explanatory notes are provided to highlight major developments and in some instances provide probable reasons for observed trends. The areas covered are contained in the Annex.

The publication is hereby recommended for policy makers, researchers, students, business community, development partners and the general public. The Federal Office of Statistics will welcome comments and observations on how to improve on the content and quality of the publication in future.

Alhaji Ahmadu Umaru
Director-General

Federal Office of Statistics
Abuja.
April, 2004

Data for the chart (1999-2003)

TRACKING MOVEMENT OF SELECTED KEY SOCIO- ECONOMIC INDICATORS

Real GDP Growth Rate %:

	1999	2000	2001	2002
Real GDP growth rate %:	0.40	5.40	4.60	3.50
Oil Sector growth rate %:	-7.50	11.10	5.20	-5.70
Non-Oil sector growth rate %:	4.40	2.90	4.30	3.60
Agric Sector growth rate %:		2.90	3.90	4.30
National Disposable Income growth rate %:	0.20	4.30	4.60	3.90
Real Gross Fixed Capital formation Growth rate %	-2.90	17.00	15.20	11.20

Inflation Rate (%)

	1999	2000	2001	2002
All items (% Change)	6.60	6.00	18.90	12.90
All items less farm produce (%) Change	15.70	13.30	6.00	12.50
Food (%Change)	1.00	-4.20	28.00	13.10

Interest Rate (%)

	1999	2000	2001	2002
Miniumun rediscount rate (%)	20.7	14	20.5	16.5
Time deposit (over 12 month)	15.3	11.2	16.4	12.6
Lending rate (Prime)	22.5	21.3	26	20.6

Nominal Exchange Rate N/\$

	1999	2000	2001	2002
IFEM/DAS	96.1	101.7	111.7	120.5
Buereau de change	92.2	111.1	132.6	136.8

Oil Sector (Growth rate %)

	1999	2000	2001	2002
Contribution to GDP (%)	30.8	32.8	32.7	30.6
Crude oil production (%)	-3.9	6.9	3.8	-15.6
Gas production (%)	17.8	-2.1	22.7	-8.1
Oil production ratios to reserve (%)	36	34	37.5	44.4

Transport Sector (% growth rate)

	1999	2000	2001	2002
Unloaded ship cargo	12.3	14.4	32.3	3.2
No. of Arriving ship	0.7	2.2	-8.4	-2.2
Railway passenger Traffic	-12.5	-14.7	-15.9	-17.1
Railway Goods traffic	-7.5	-84.2	13.6	-26

Communication (Growth rate %)

	1999	2000	2001	2002
Telephone & Cell Pone	5.5	10.4	67	176.6
Number of Teleephone booths	6.5	2.2	0	-5.1

Hotel & Resaurants Sector (Growth rate %)	1999	2000	2001	2002
No. of Hotel beds	4.5	112.9	0.7	10.9
Room Occupancy rate (%)	71.2	73.5	75.4	79.3
Number of visiting foreign national	2.8	4.8	51	40.7

Monetary Indicators (Growth %)	1999	2000	2001	2002
Money Supply (M1)	18	62.2	28.1	15.9
Currency (M2)	31.7	48.1	27.00	21.6
Net Domestic Credit	30	-5.3	79.90	64.6
External Resserves(US\$)	48	81.8	5.1	-26.3

Oil Sector (Volume of Domestic) Sates (mmtn)	1999	2000	2001	2002
Premium motor spirit (PMS)	3.2	4.5	5.9	6.5
Dual purpose kerosene (DPK)	1.2	1.3	1.7	1.5
Automotive gas oil (AGO)	2.1	2.2	2.7	2.4

Electricity:	1999	2003
Installed Capacity (M.watts)	5,845	6,472
Production (Gega Watt)	16,291	20,595

Manufacturing Sector	1999	2000	2001	2002
% Contribution to GDP	4.32	4.24	4.34	4.75
% Growth rate	3.44	3.44	6.99	10.07
Sugar	0.3	0.5	-15.2	10.7
Cement	-0.7	-0.4	2.1	7.5
Beer	0	0	0.2	6.1
Cotton Fabric	0.2	0.5	1.4	7.1

Transport Sector	1999	2000	2001	2002
Growth rate (%)				
newly registered motor veh.	28.5	51.4	25.6	48
Aircraft arriving	11.1	8.6	0.2	-1.1
unloaded freight	-4.6	84.2	-0.2	36

*** 2003 Figures are provisional**

Unemployment Rates

	1999 March	2003 March
National (Composite)	19.9	10.8

Urban	12.4	7.4
Rural	23.2	12.3

Unemployment Rate by Education Level

	1999 Composite	2003 Composite
No Schooling	15.3	12.5
Primary	8.1	7.4
Secondary	13.7	12.7
Tertiary	12.3	10.8

Age Group:

	1999 Composite	2003 Composite
15 - 24	16.7	14.1
25 - 44	12.4	10.8
45 - 59	8.2	7.8
60 - 64	9.1	8.2
65 - 70	11.3	11

Sex:

	1999 Composite	2003 Composite
Male	18	10.6
Female	18.2	11.2
All Groups	19.9	10.8

	Savings	Gross fixed c Savings/investment ga
1998		
1999	59.29	36.39 22.9
2000	89.43	35.33 54.1
2001	78.36	41.34 37.02
2002	63.15	47.61 15.54
2003	74.07	52.93 21.14
	87.43	54.8 32.63

Period	Average Yearly Rate of Depreciation Naira/US\$ (Percent) at the parallel market	Average Yearly Rate of Depreciation (Percent)
1986--1993	114.3	
1994--1998	29.4	
1999--2003	9.7	

2003

4.30

9.50

6.30

4.10

4.40

3.50

2003

14.00

27.20

6.00

2003

15

12.3

19.6

2003

129.3

141.4

2003

31.2

23.9

10.5

35.9

2003

6.2

14.4

6.2

20

2003

74.2

-1.3

2003

22.2
82.5
225.9

2003

29.5
24.1
32.7
-2.8

2003

8.5
1.2
2.5

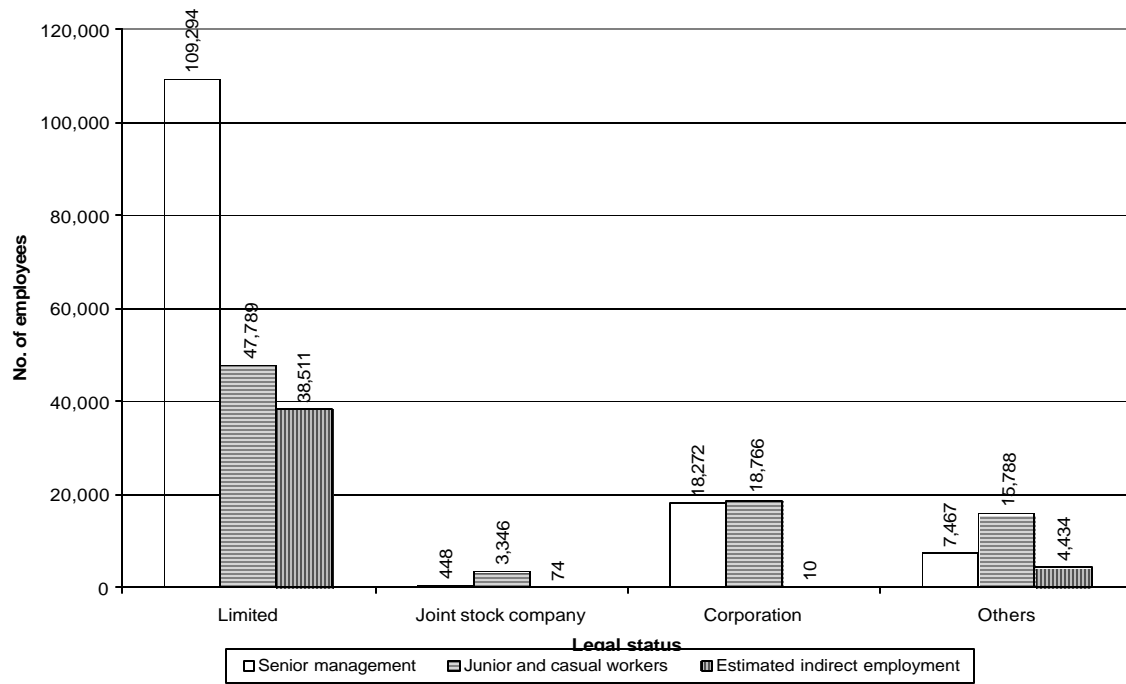
2003

4.68
5.66
8.9
11.7
5.8
5.4

2003

17.2
13.5
165.7

Distribution of growth & contribution factors by legal status of business establishment (1999)



Distribution of growth & contribution factors by legal status of business establishment (2003)

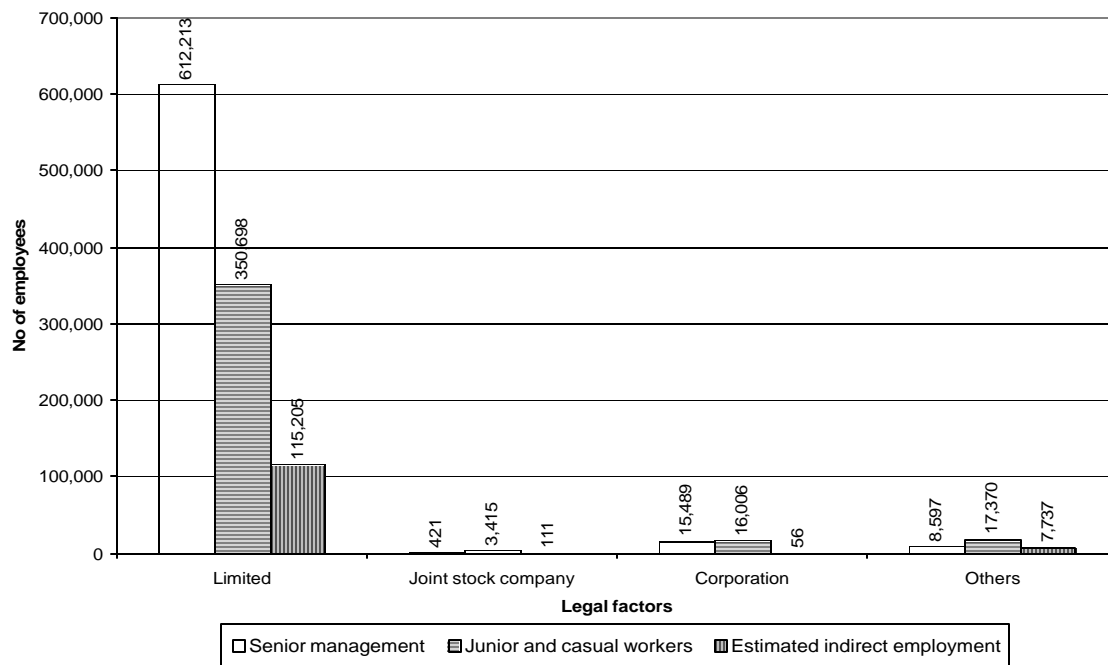


Fig. 33: **Percentage distribution of development and growth factor in business activities 1999**

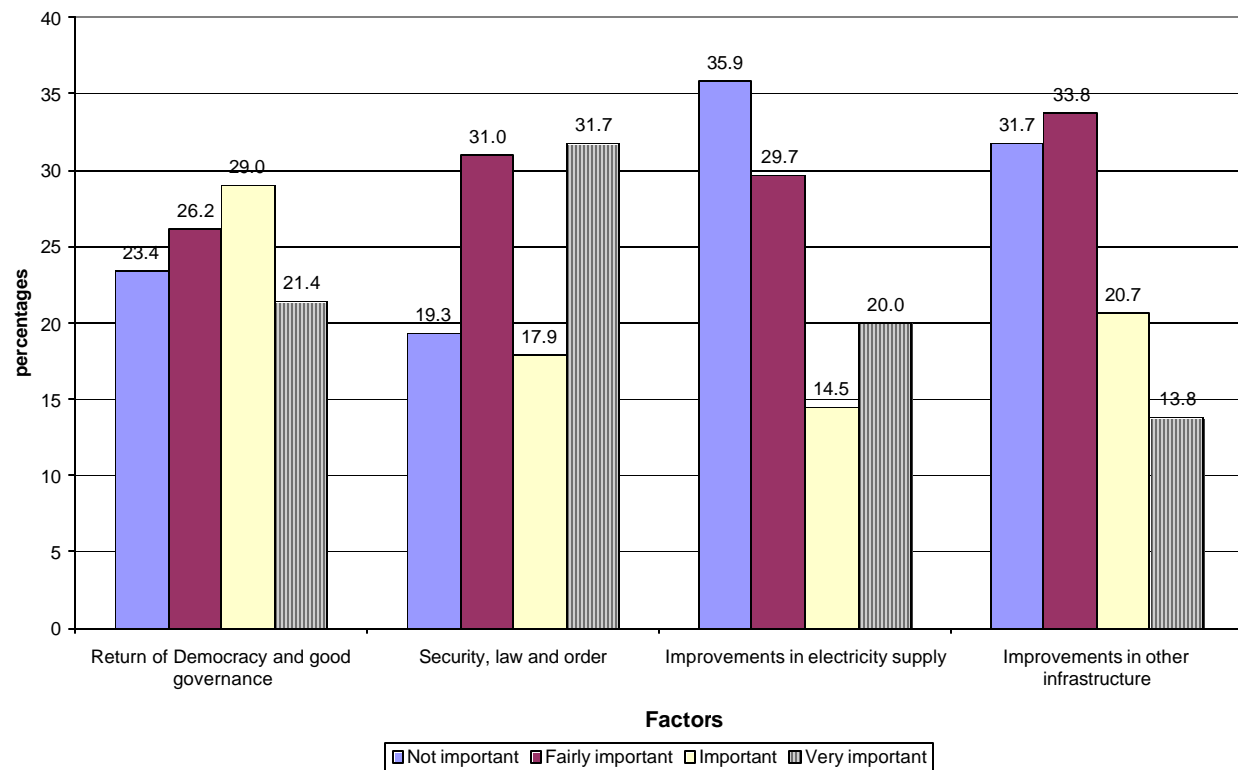


Fig. 34: **Percentage distribution of development and growth factor in business activities 2003**

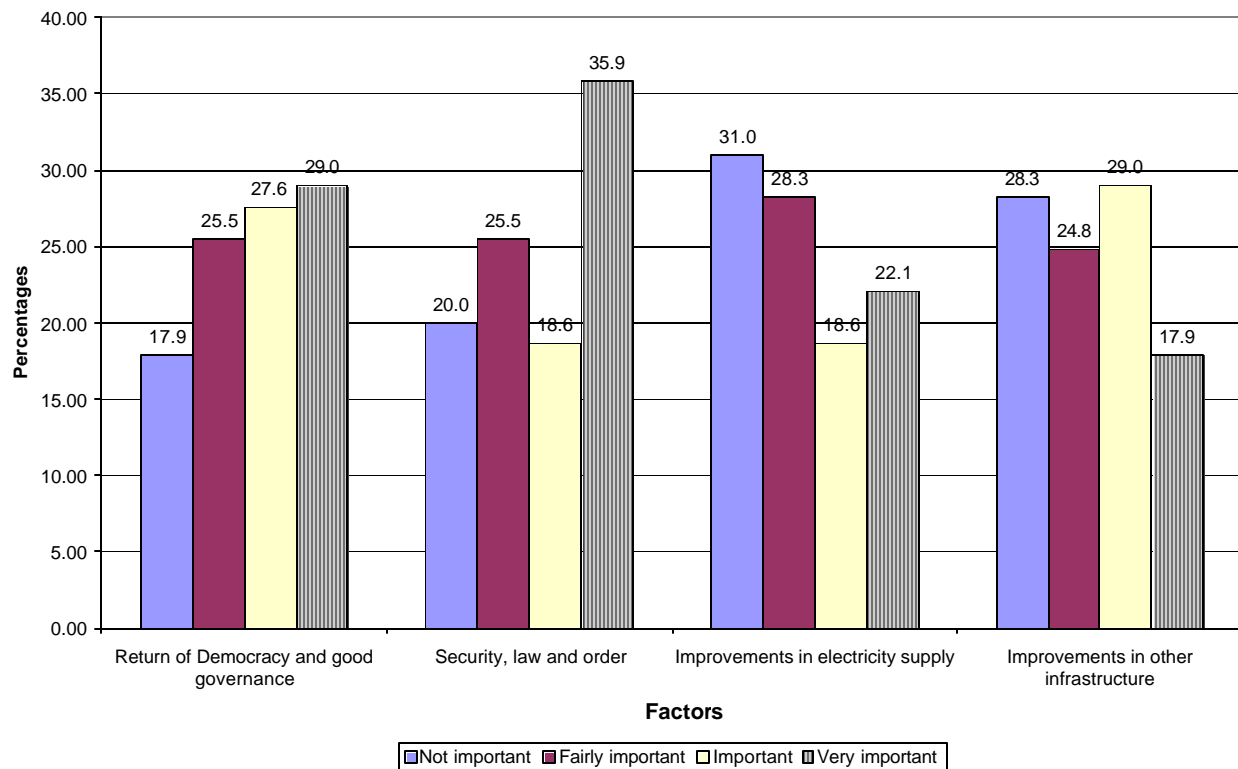


Fig. 35: **Percentage distribution of development and growth factors in business activities 1999**

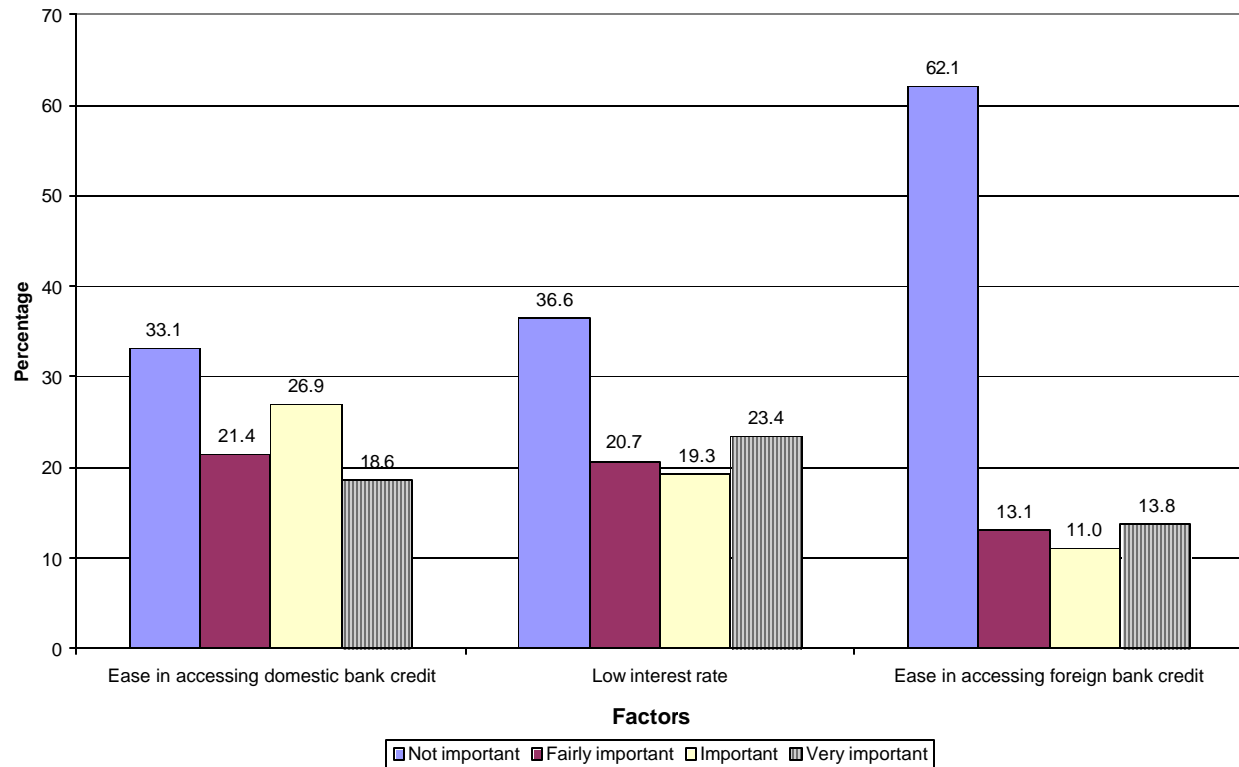


Fig. 36: **Percentage distribution of development and growth factors in business activities 2003**

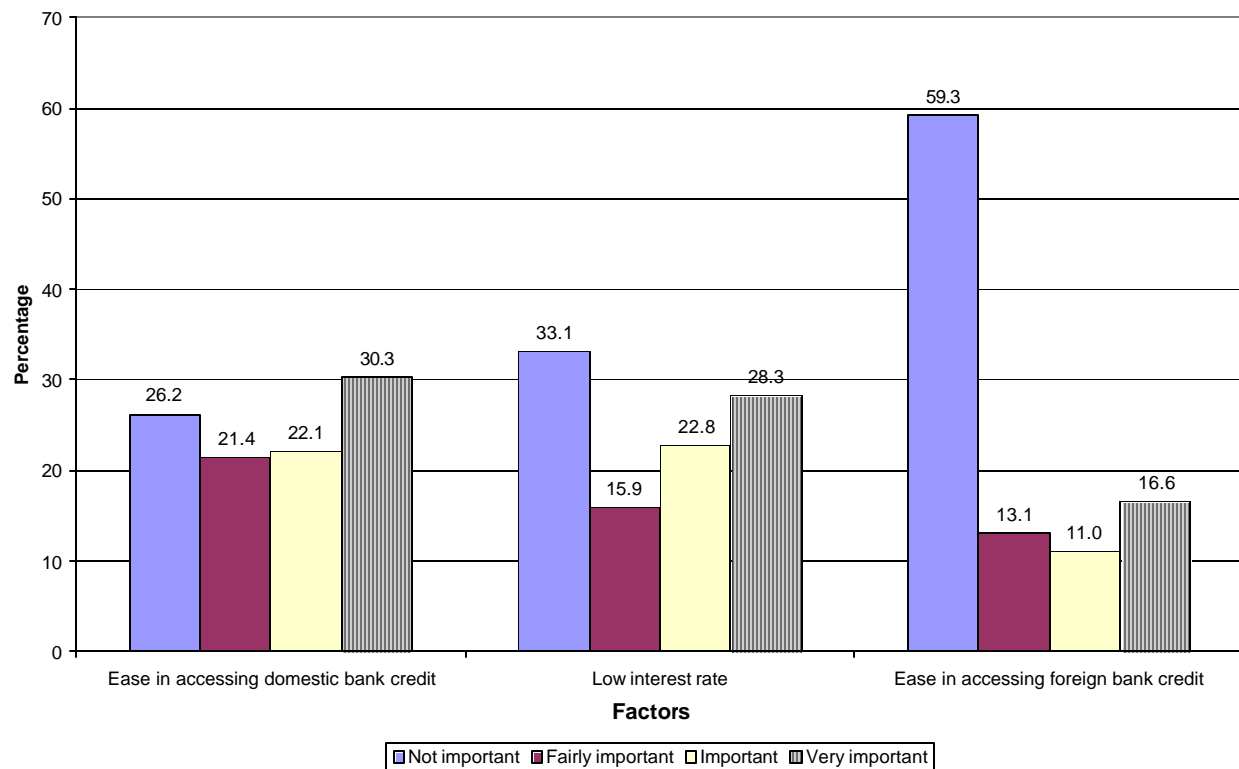


Fig. 37: **Percentage distribution of development and growth factors in business activities 1999**

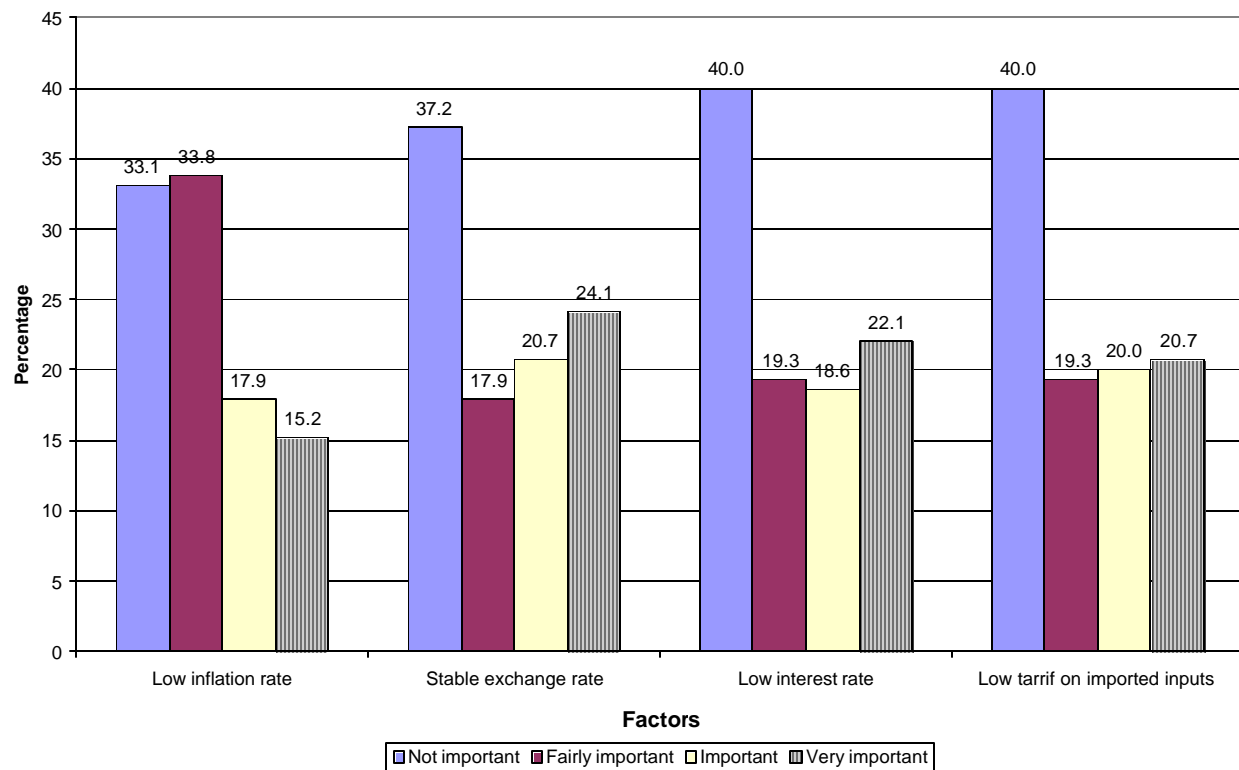


Fig. 38: **Percentage distribution of development and growth factors in business activities 2003**

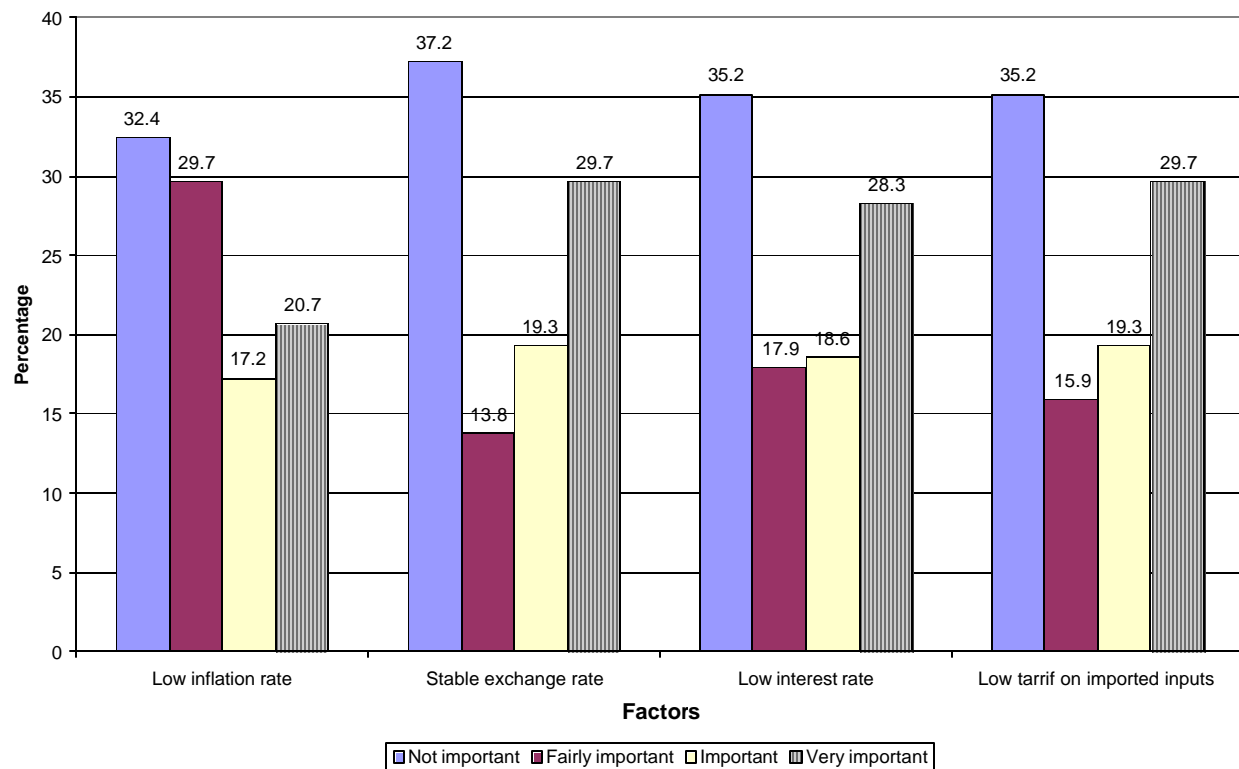


Fig. 39: **Percentage distribution of development and growth factors in business activities 1999**

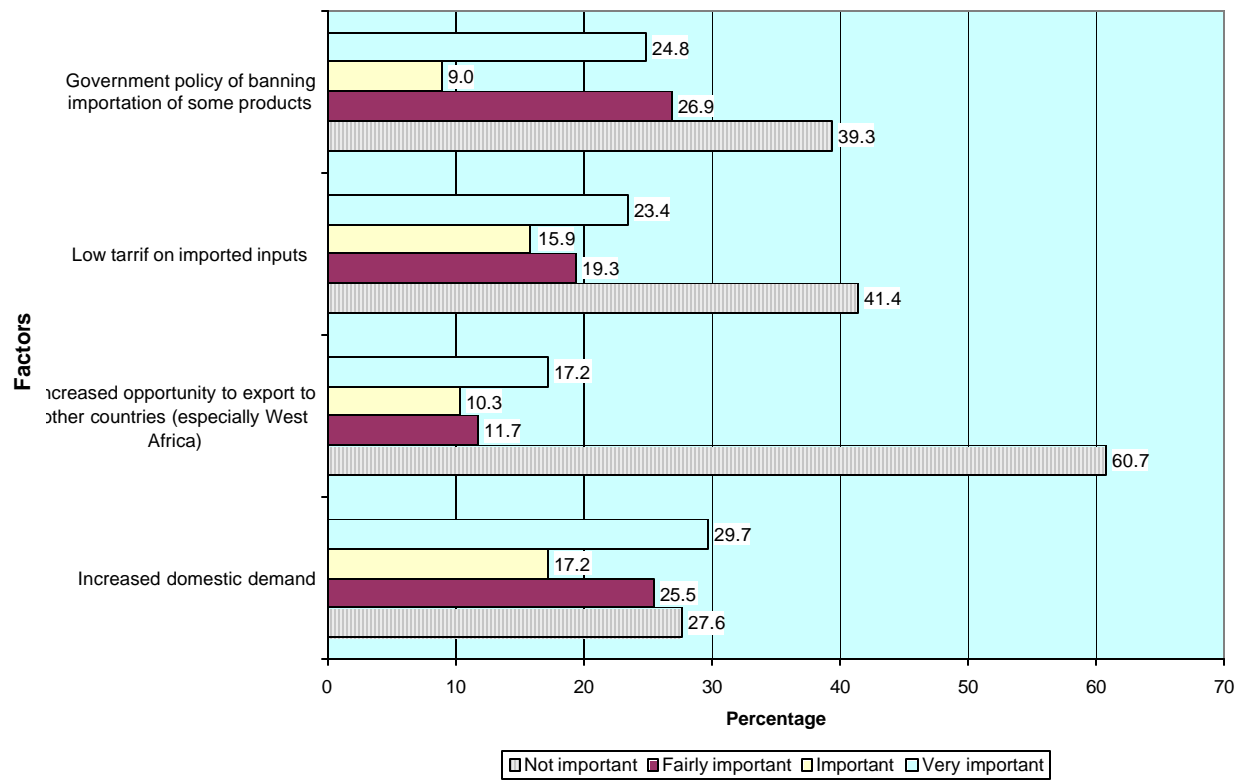


Fig. 40: **Percentage distribution of development and growth factors in business activities 2003**

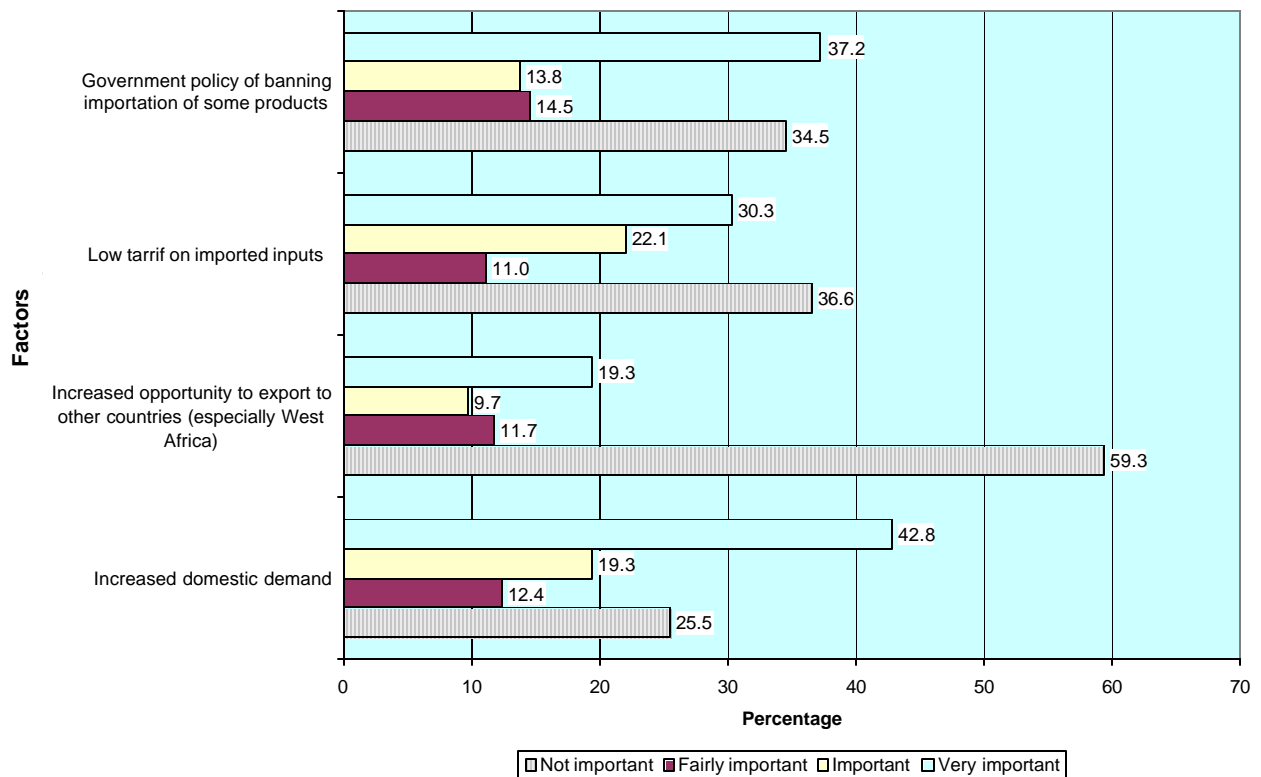


Fig. 41: Percentage distribution of development and growth factors in business activities 1999

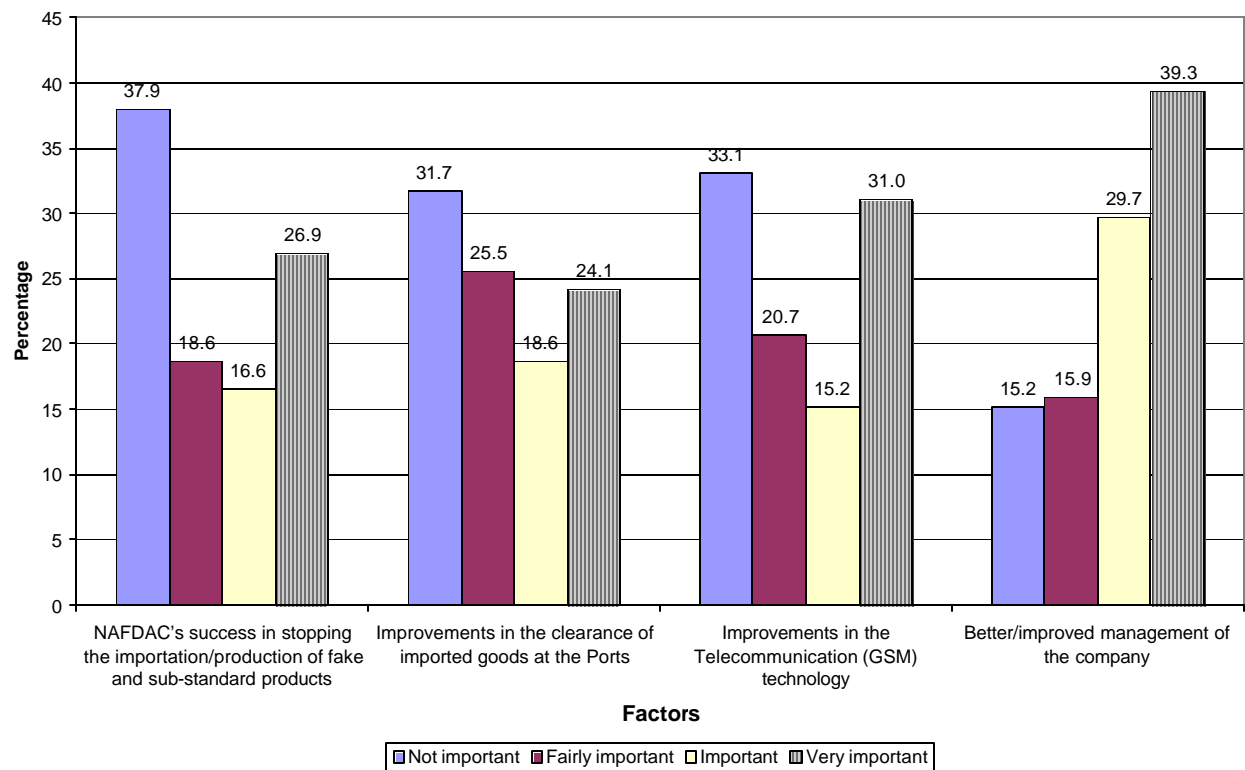


Fig. 42: Percentage distribution of development and growth factors in business activities 2003

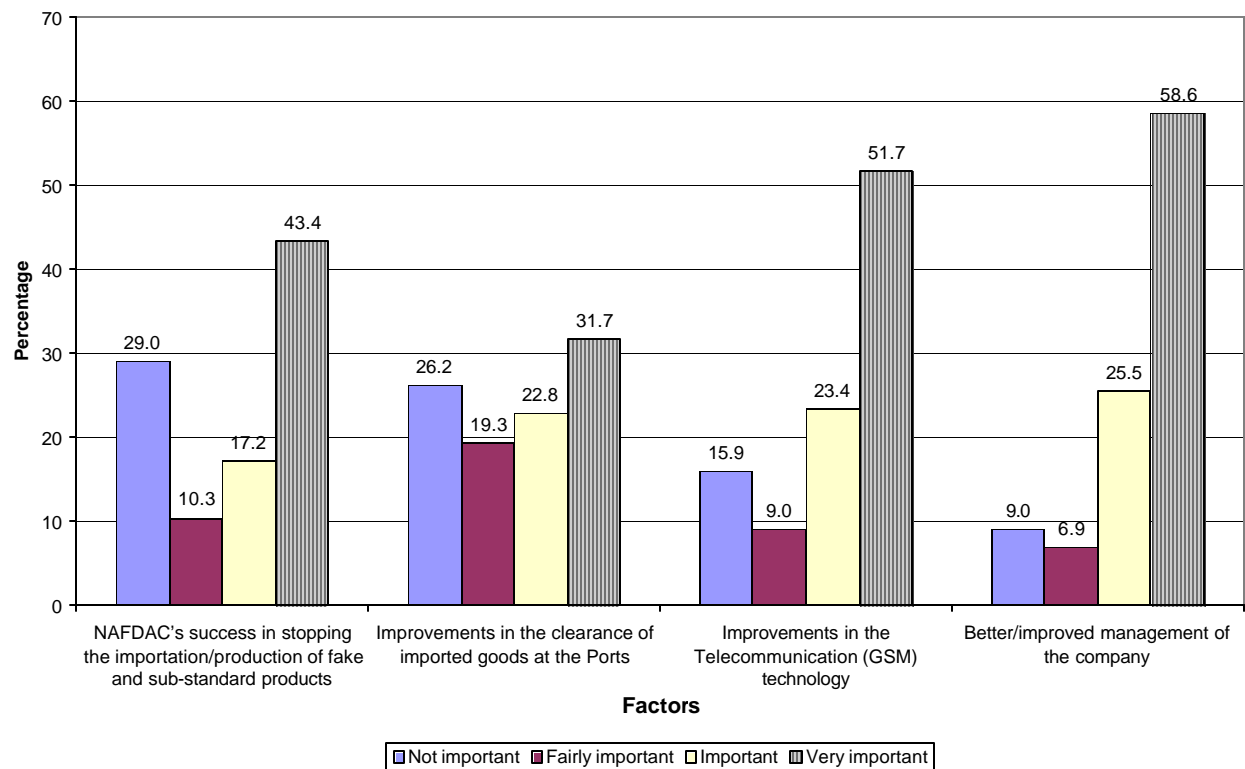


Fig. 43: Percentage distribution of development and growth factors in business activities 1999

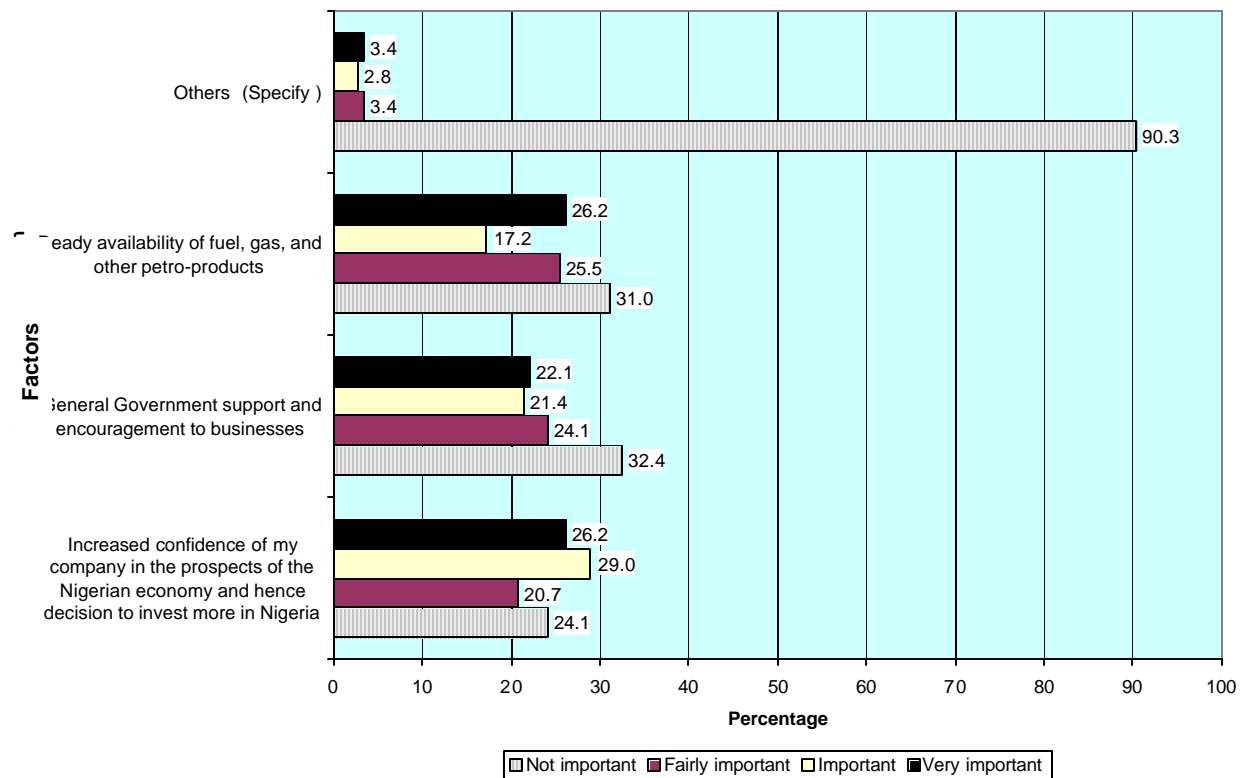


Fig. 44: Percentage distribution of development and growth factors in business activities 2003

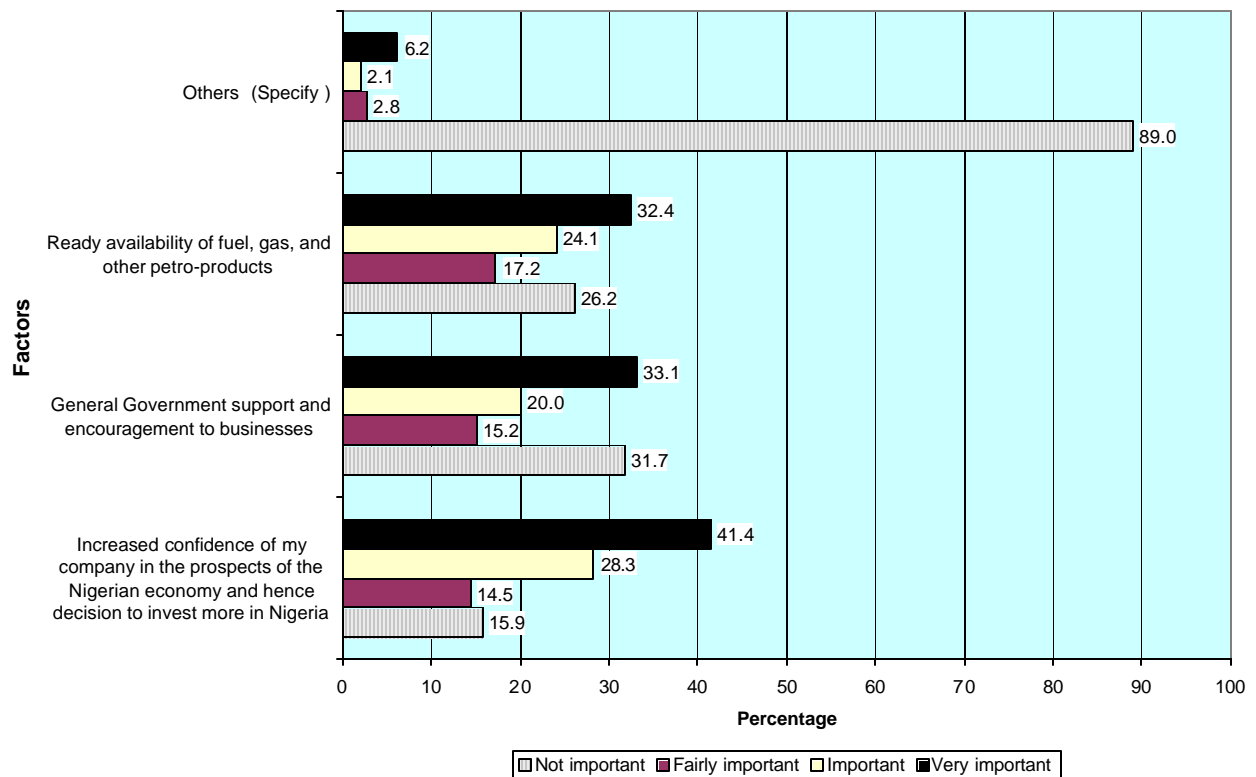


Fig. 45: **Percentage distribution of constraint factors in business activities 1999**

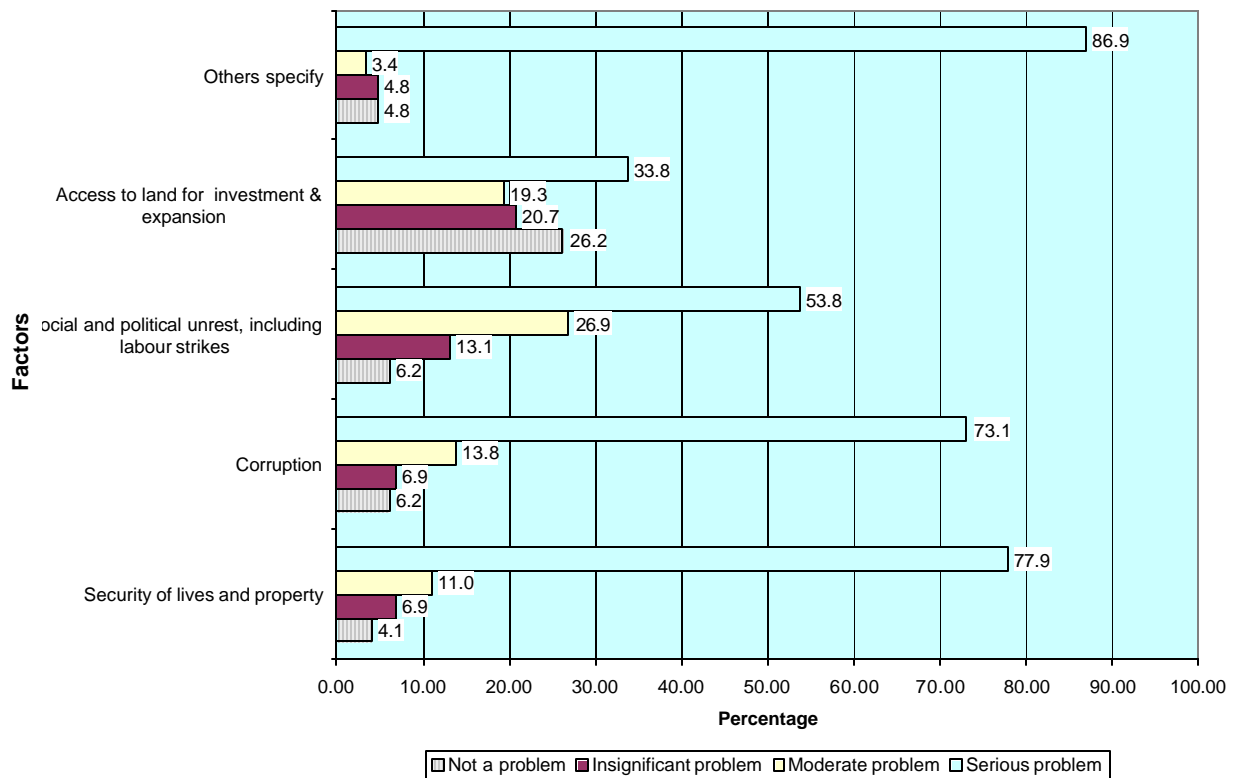


Fig. 46: **Percentage distribution of constraint factors in business activities 2003**

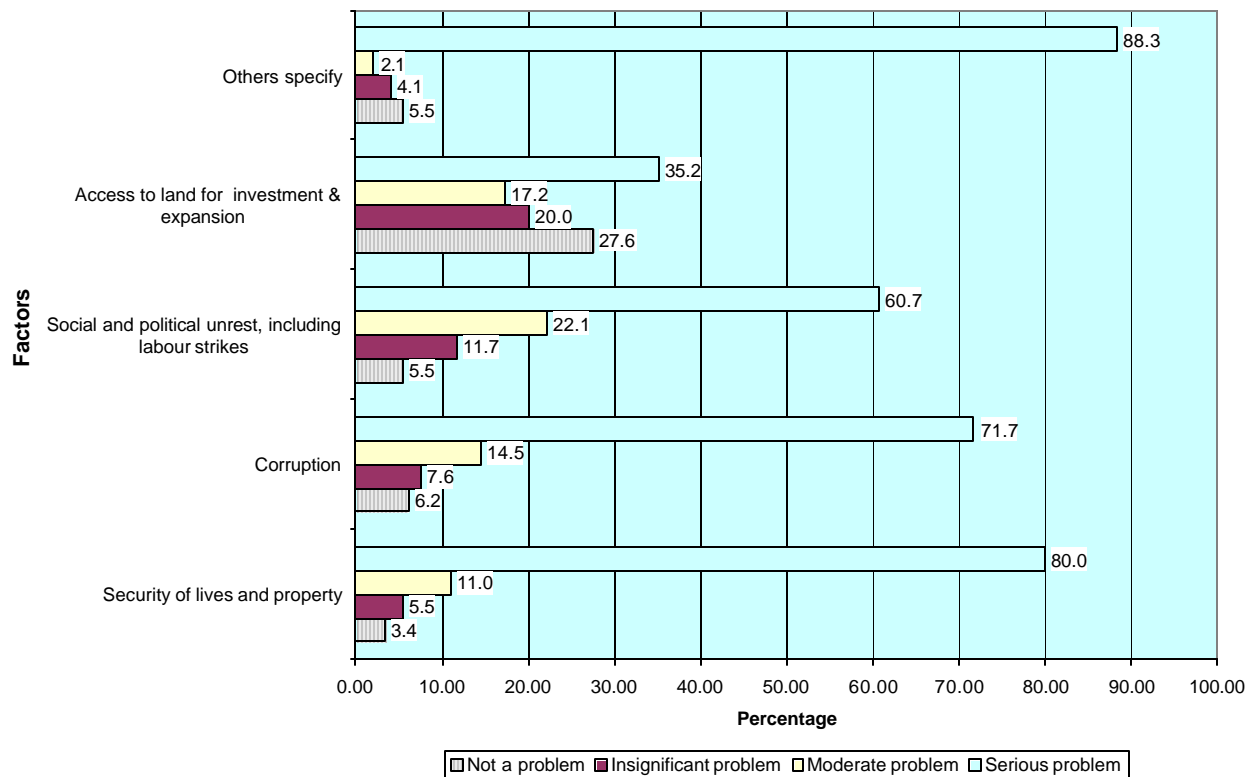


Fig. 47: Percentage distribution of constraint factors in business activities 1999

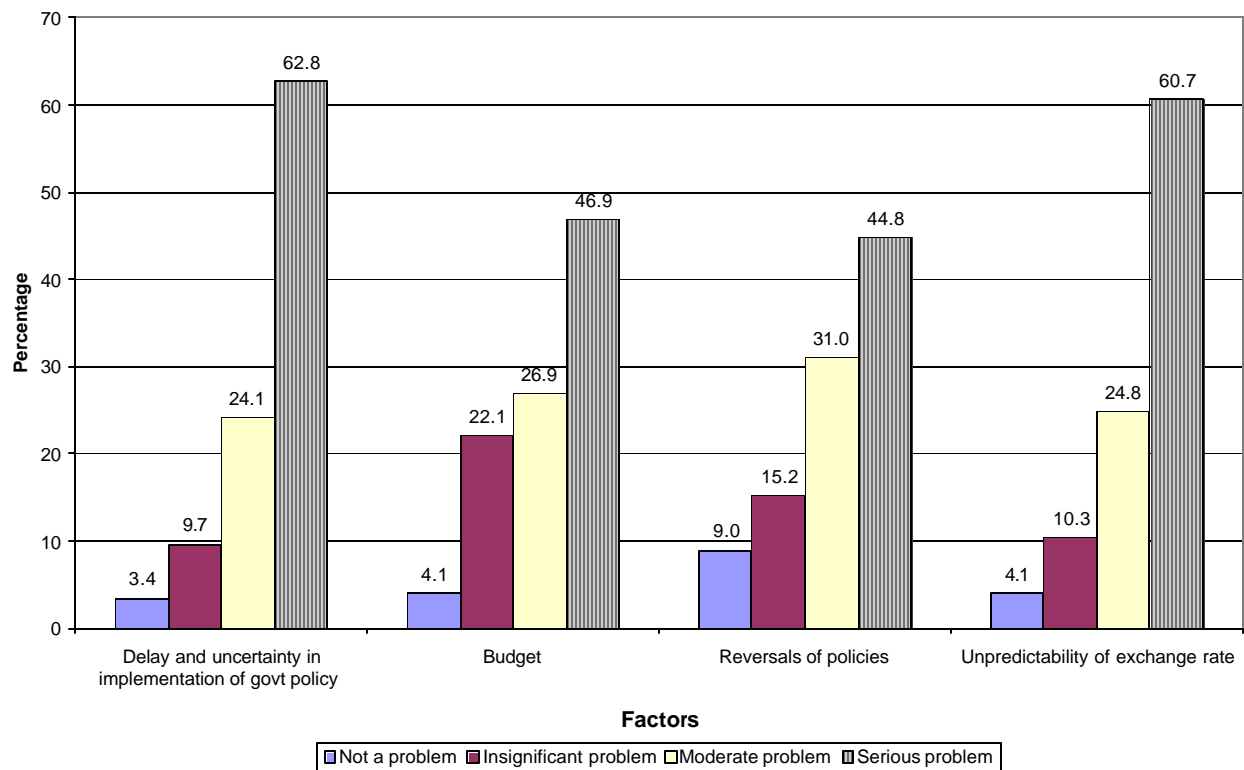


Fig. 48: Percentage distribution of constraint factors in business activities 2003

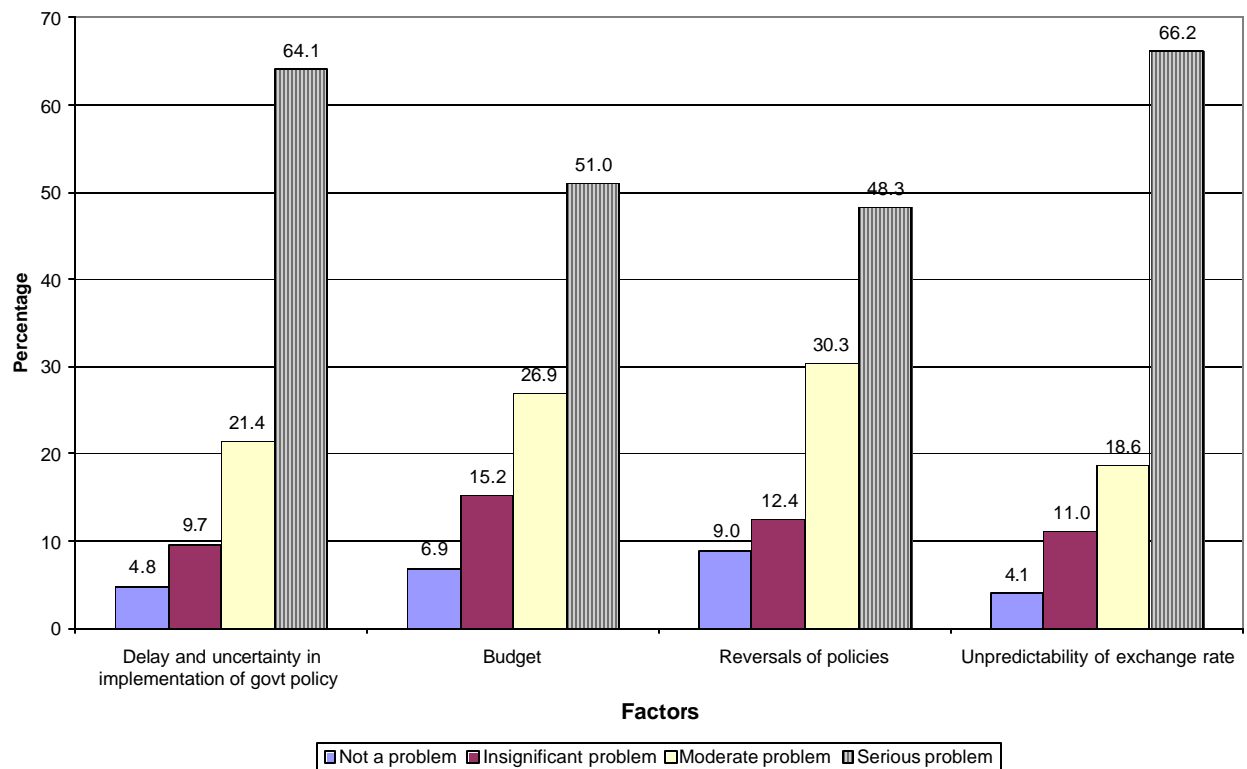


Fig. 49: **Percentage distribution of constraint factors in business activities 1999**

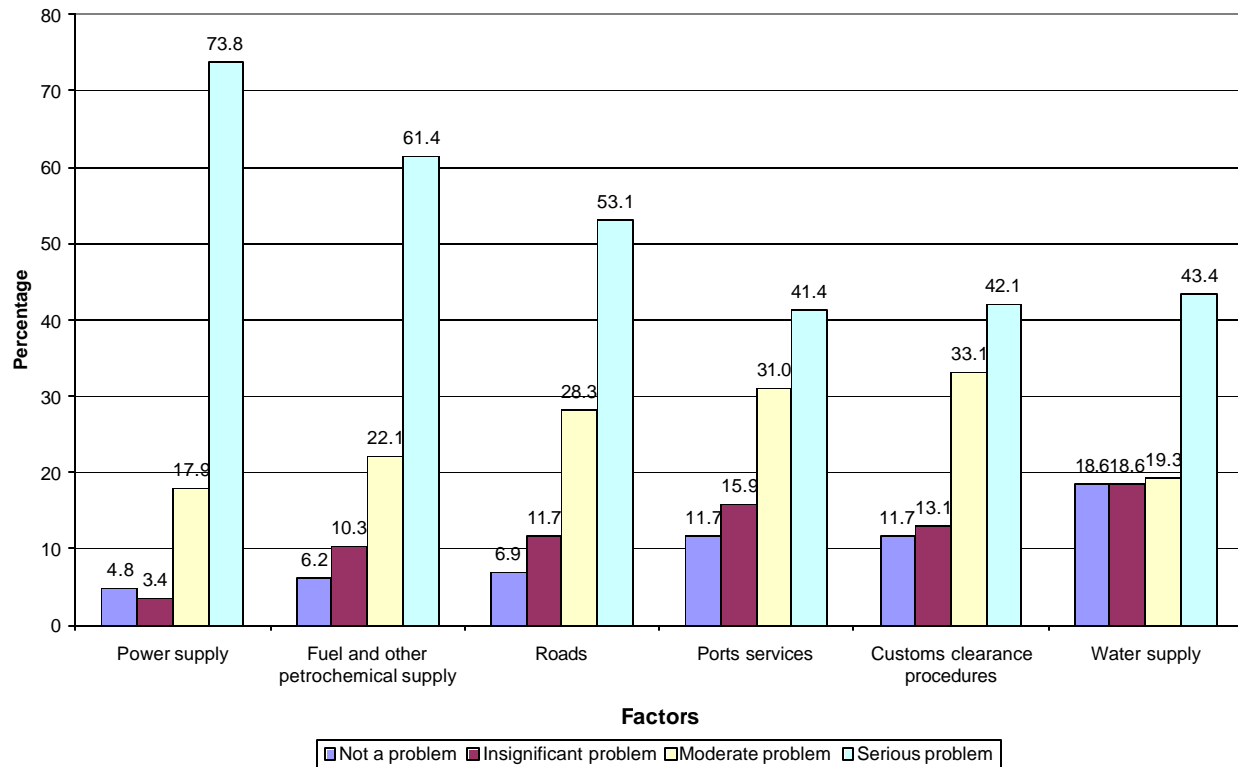


Fig. 50: **Percentage distribution of constraint factors in business activities 2003**

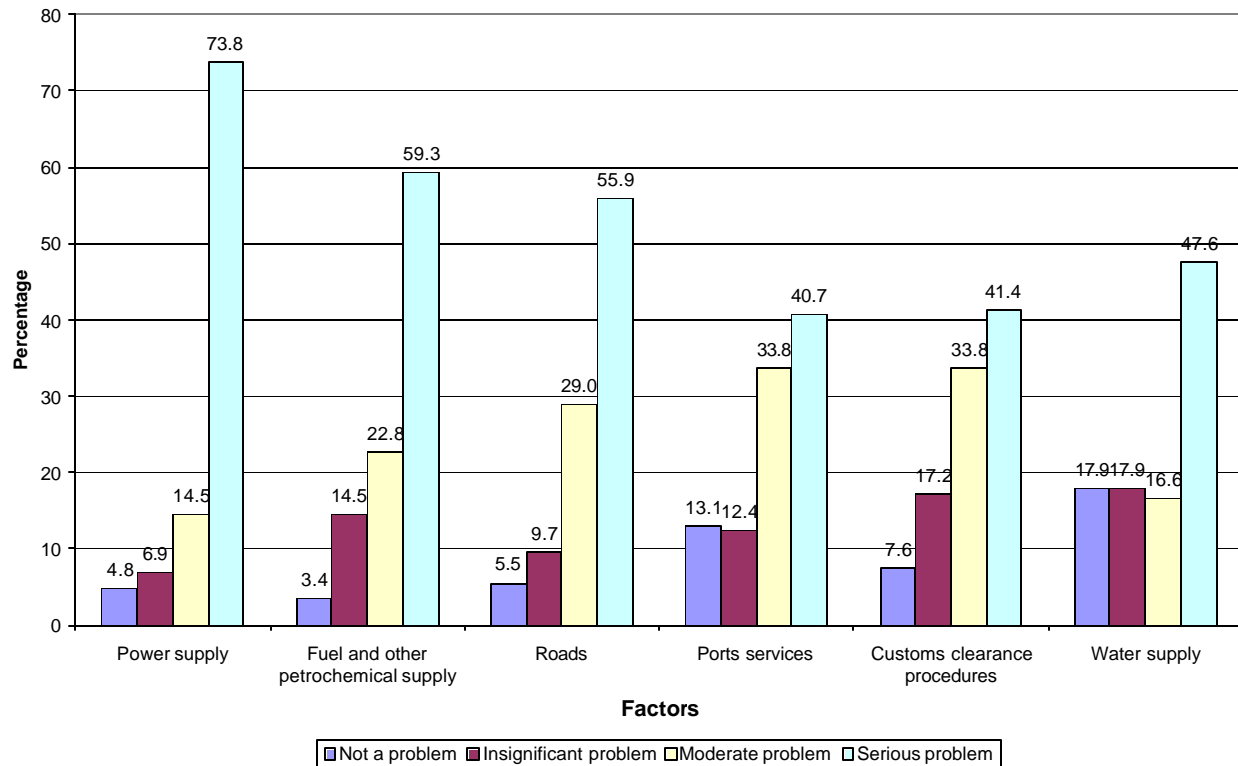


Fig. 51: Percentage distribution of constraint factors in business activities 1999

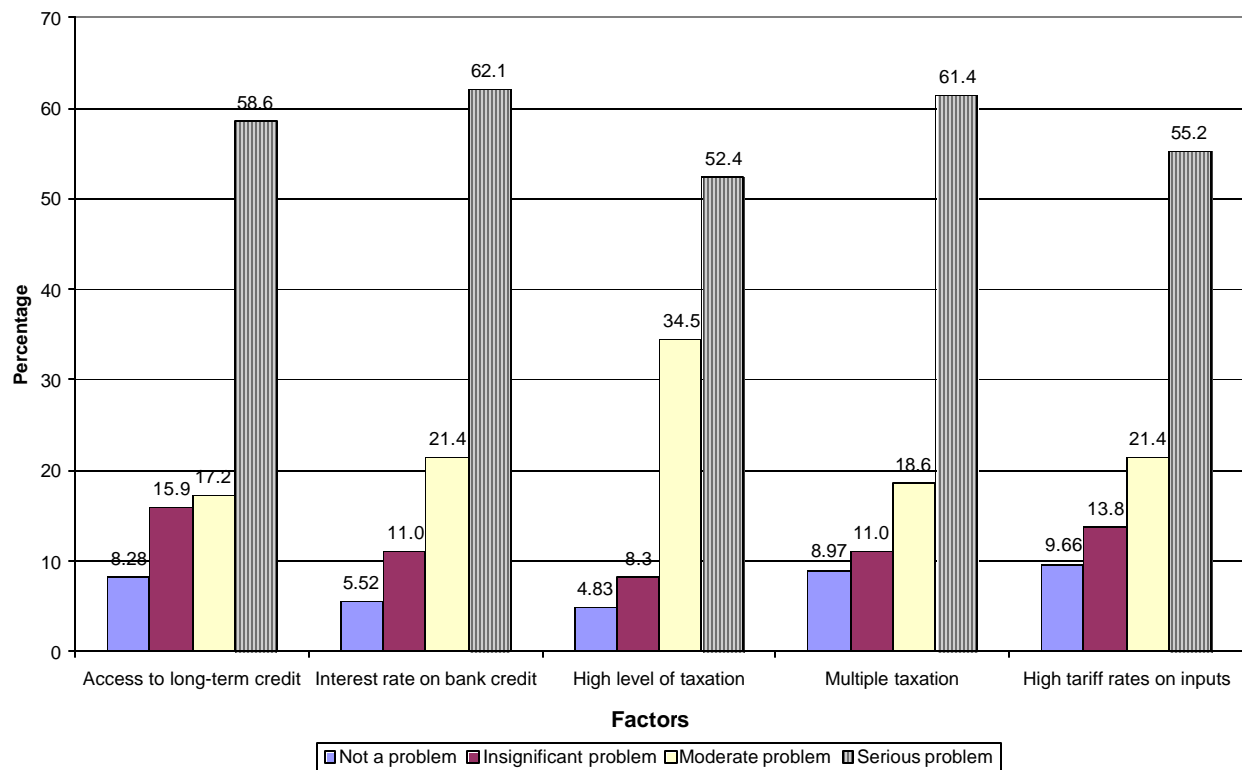
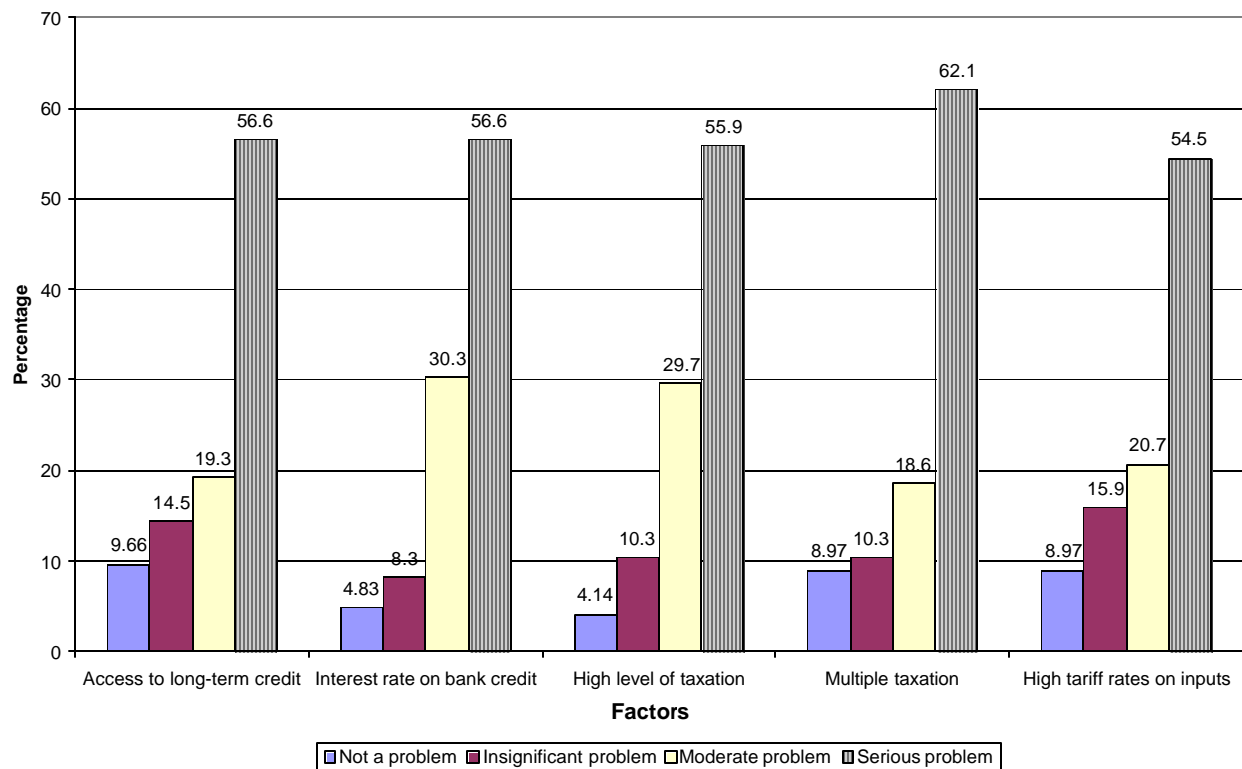


Fig. 52: Percentage distribution of constraint factors in business activities 2003



ANNEX

EXPLANATORY NOTES

Generally, THE STATISTICAL FACT SHEET data sets on most Economic and Social indicators infer that the Nigeria economy has grown out of recession to the path of recovery. A double digit real growth rate of 10.23% in 2003 compared to continuous decline since 2000 from 5.44% to 3.49% in 2002 needs some explanation. Similar trend was observed for the nominal GDP growth rate which dropped significantly from 42.1% in 2000 to 5.3% by 2002 before the 2003 leap to 31.7%. Performance of Oil & Gas sector is the most influential single force that propelled the economic growth to double digit in 2003 at 23.9% from sustained decline to 11.13% in 2000, 5.23% in 2001 and -5.71% by 2002. The Oil Sector performance shows output of 899.3 million barrels of crude oil in 2003 compared to 725.9 million barrels in 2002. Although Non-oil sector overall performance, in real terms dropped in 2003 to less than 5% from about 8% in 2002 it remained better than observed growth rate in 2000 and 2001 with some interesting sectoral developments and implications.

Specifically, the Non- oil sector components that performed well and influenced the 2003 impressive growth include Telecommunication (43%), Building and Construction (8.8%), Agriculture (6.5%) and Distributive Trade (5.8%) while Other Services which dropped substantially in 2002 to about -21% rose by 25% in 2003, the opposite situation subsisted for the Financial Sector with a negative growth of -9.2% in 2003 from impressive 29.4% in 2002.

OIL AND GAS:

For the oil & gas sector, output of crude oil and export rose considerably due to improved quota allocation by the Organization of Petroleum Exporting Countries OPEC, increase in average daily world demand for oil and enhanced capacity utilization of the oil companies.

AGRICULTURE

In the Agricultural Sector, there are evidence of increasing farmer's access to credit and improvement in fertilizer supply, distribution and utilization in 2003. The Community Banks through which Micro Credit to farmers are channeled reported an increase of 114.8% on loans and advances to Agriculture and Forestry in 2003 at ₦ 625 million from ₦ 391 million in 2002 and ₦ 77.6 million in 2001. In addition, the Stock Market reported sustained increase in agricultural sector Market Capitalization in 2002 and 2003. Total Market Capitalization for agricultural sector quoted companies rose by 289.1% and 101.6% to ₦ 4.805 billion and ₦ 9.686 billion respectively in 2002 and 2003. Coupled with substantial rainfall throughout the country since 2000 and the implementation of Presidential Initiative on selected crop production since 2002, agriculture sector performance sustained steady encouraging performance.

BUILDING AND CONSTRUCTION

Building and construction activities picked up considerably in 2003 resulting in nearly 9% growth rate as a result of government implementation of projects under newly created Road Maintenance Agency for rehabilitating federal roads all over the country. There is also, in 2003, observed increase in housing start all over the country.

BANKING AND FINANCE

Financial sector Gross Savings which rose dramatically from ₦9.7 billion in 2000 to ₦64.4 billion and ₦ 74.1 billion in 2001 and 2002 respectively dropped to ₦ 70.5 billion in 2003. It is also due to decline in net financing of Gross Capital Investment from ₦30.1 billion in 2002 to ₦ 17.1 billion in 2003, that negative growth rate in the Banking and Finance sector at – 9.24% in 2003 is recorded.

COMMUNICATION:

Performance of the Communication Sector is the best in 2002 and 2003 among other activity sectors with real growth rate of 47% and 43% respectively. This is mainly due to increasing telephone lines occasioned by increasing number of independent private operators since liberalization and privatization of the communication sector and introduction of the Global System of Mobile (GSM) telecommunication services in Nigeria. There is evidence of astronomical rise in number of available mobile phone lines from zero in 2002 to 230 thousand in 2001, 1.59 million in 2002 and 3.15 million by 2003. On the other hand telephone fixed land lines rose by nearly 20% on the average between 2001 and 2003 from 600 thousand lines in 2000 to 850 thousand lines respectively by 2003.

PRICES:

Sustained double digits inflation rate since 2001 to 2003 carried along interesting under current between observed trends from Food and Non-Food expenditure outlets. Since the end of 2002, evidence of non-farm produce outlets assume responsibility for increasing rate of inflation. The pressure from increasing demand for non- food items such as kerosene, cooking gas, motor cars, furniture & fittings, clothing, telephone services,

education and leisure etc reflect observed higher inflation rate associated with all items less farm produce rather than food items that used to be the driving force on inflation. Given the tight Fiscal Policy of government; outright ban or placement of high tariff wall on various commodities and the fact that our domestic industries and businesses were unable to address inherent supply gaps in the system, demand push inflation rate at double digit subsists.

FOREIGN TRADE

Structure of Nigeria Foreign Trade remains unchanged with crude oil export constituting over 95% total exports while imports concentrate more on consumer goods and machinery & equipment. Intermediate goods imports such as raw materials average up to 26% between 1999 and 2003. Trade balance, which is Export value less import bills, is favourable all through the period under review.

UNEMPLOYMENT:

Estimation procedure for unemployment rate adopted Nigeria definition which is based on at least 39 hours of work in a week instead of United Nations – International Labour Organization UN – ILO definition which is based on One hour of work in a week.

Observed declining unemployment rate in 2003 compared to 1999 shows that rural area associated unemployment rate remains higher than the Urban area for both periods. It is also observed that female unemployment is higher than male while by age, higher unemployment is recorded among those within the age cohort 15-24 years. Education wise, higher unemployment rate is recorded among those without education and primary school holders. Decline in unemployment is supported by increased job

creation recorded in the Quick Survey of Business establishments and a reflection of new job being generated by the rapid expansion in telephone service delivery

REAL TAKE – HOME MONTHLY WAGES:

Real take- home monthly wages is use to determine impact of inflation on nominal wages. It is also a good indication of the level of erosion of the purchasing power of local currency. The lower, middle and upper income wage earners, especially in the public sector are represented by grade levels GL01, GL08 and GL15 respectively. Real take- home wages declined all through the period 1979 – 1983 up to 1994 – 1998 before it rebound substantially in the period 1999 -2003 for all categorizes of wage earners. This is due to upward review of minimum wage and introduction of Enhanced Salary Scale for civil servants. It is anticipated that real take – home wages will further improve if the monetization policy is properly implemented.