

Nigeria Factsheet

KEY MACROECONOMIC INDICATORS (2024)¹

Population

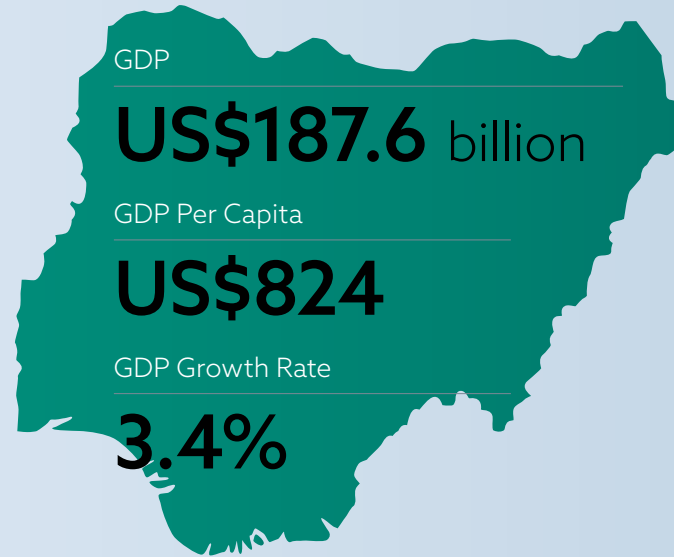
227.7 million

Labour Force

113.4 million

FDI

US\$1.9 billion



NIGERIA'S PRIVATE CAPITAL ECOSYSTEM

Figure 1: Breakdown of Fund Managers by Geographic Origin

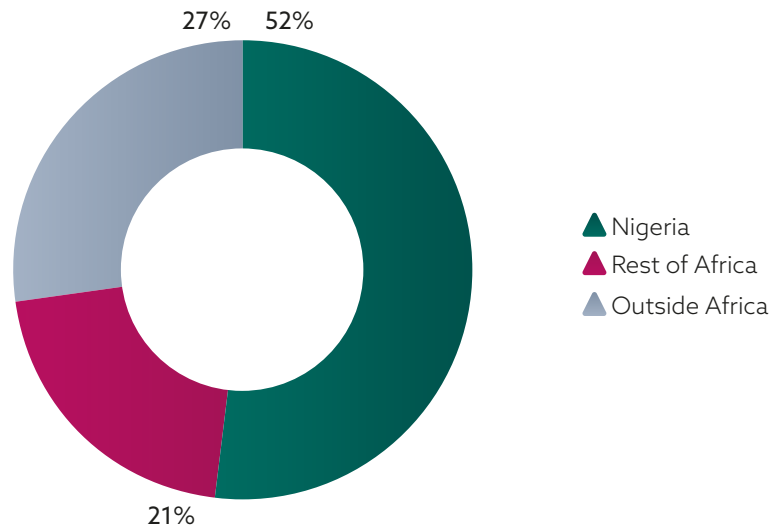
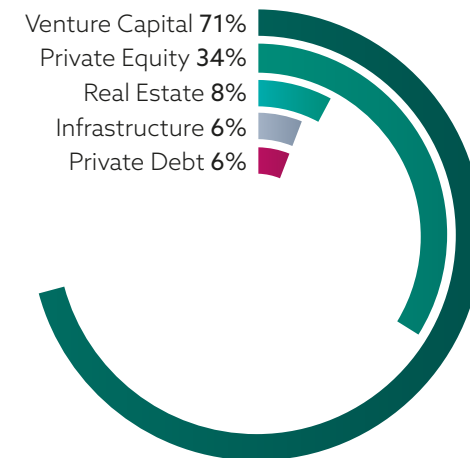


Figure 2: Breakdown of Fund Managers by Asset Class Focus



¹ <https://www.imf.org/external/datamapper/profile/NGA> and <https://data.worldbank.org/indicator>



Figure 3: Breakdown of Fund Managers by Geographic Focus

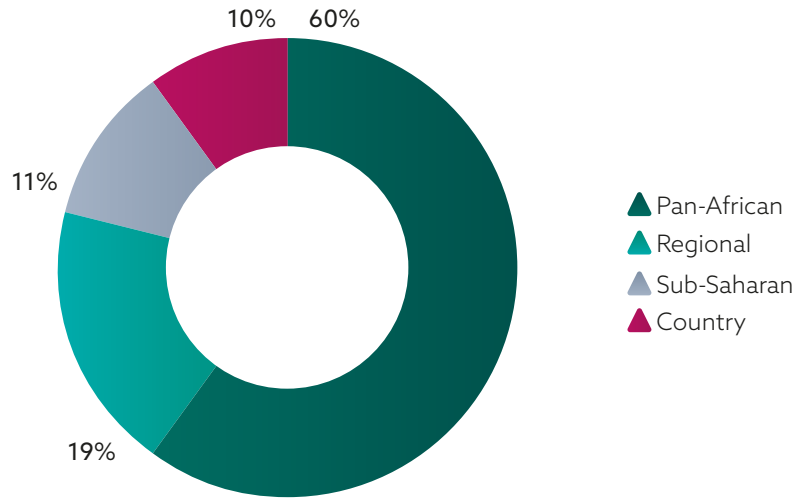
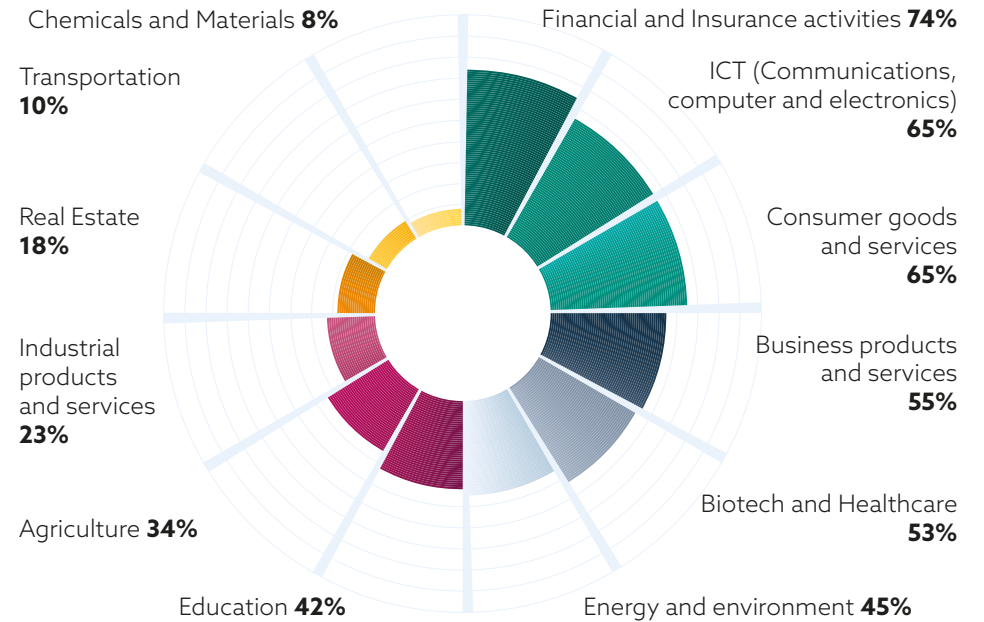


Figure 4: Breakdown of Fund Managers by Sector Focus



Note: A Fund manager can have more than one sector focus.

PRIVATE CAPITAL ACTIVITY IN NIGERIA

1st

NIGERIA'S CONTRIBUTION TO PRIVATE CAPITAL IN WEST AFRICA 2020-2024

Nigeria ranks **1st** in **West Africa** by both deal volume (66%) and deal value (52%)



NIGERIA'S TOTAL VOLUME AND VALUE 2020-2024

404 private capital deals with a total reported value of **US\$3 billion**

2nd

NIGERIA'S CONTRIBUTION TO PRIVATE CAPITAL IN AFRICA 2020-2024

Nigeria ranks **2nd** in **Africa** by both deal volume (18%) and deal value (10%)



VALUE PROFILE 2020-2024

US\$9.7million Average
US\$2.5 million Median



Figure 5: Nigeria's Share of Total Private Capital Deal Volume and Value (US\$m) in West Africa, 2020-2024

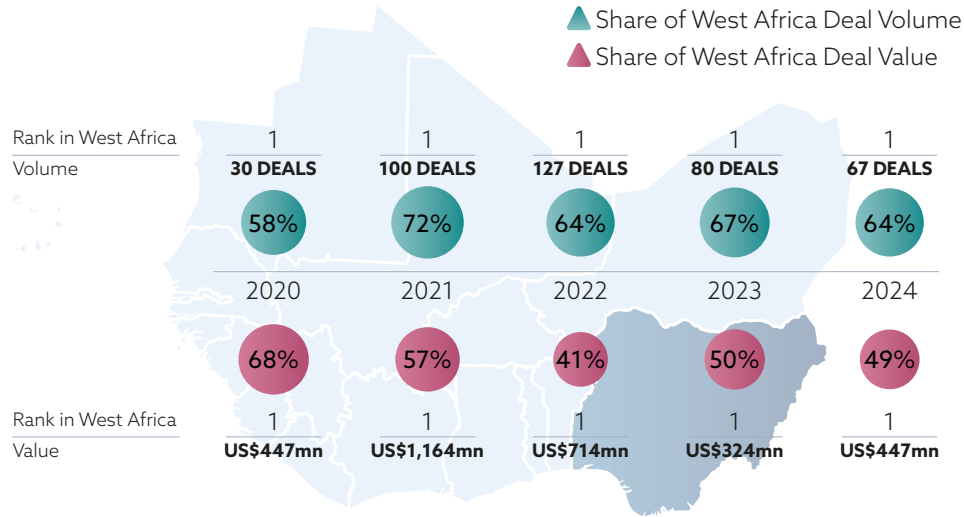


Figure 6: Nigeria's Share of Total Private Capital Deal Volume and Value (US\$m) in Africa, 2020-2024

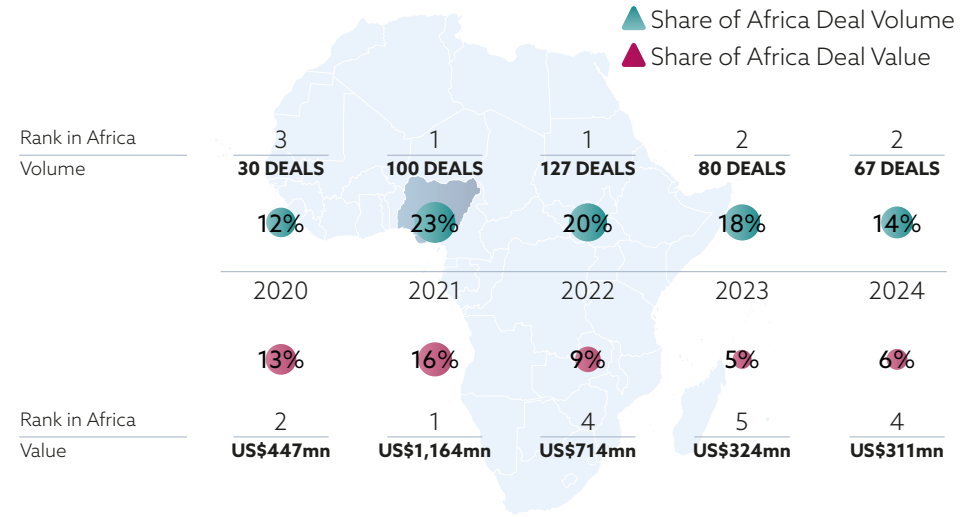


Figure 7: Top 3 Private Capital Asset Classes in Nigeria by Deal Volume, 2020-2024

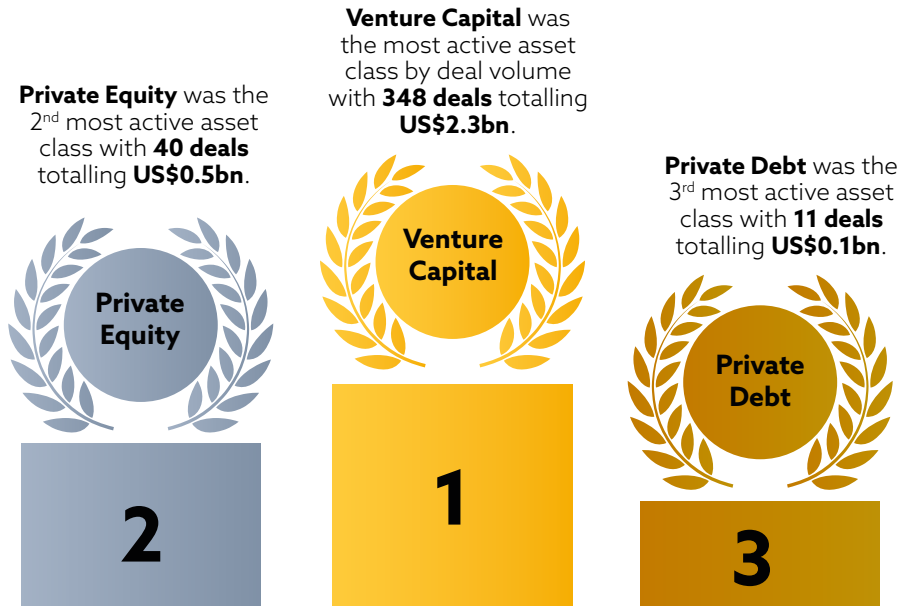
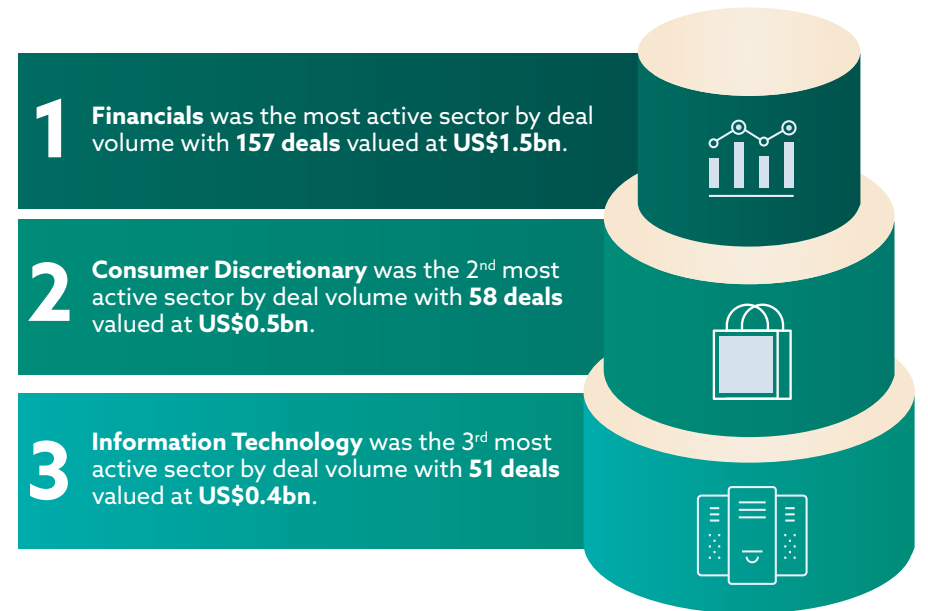


Figure 8: Top 3 Private Capital Sectors by Deal Volume, 2020-2024





VENTURE CAPITAL ACTIVITY IN NIGERIA

1st

NIGERIA'S CONTRIBUTION TO VENTURE CAPITAL IN WEST AFRICA 2020-2024

Nigeria ranks **1st** in **West Africa** by both deal volume (66%) and deal value (62%)



NIGERIA'S TOTAL VOLUME AND VALUE 2020-2024

563 venture capital deals with a total reported value of **US\$3.0 billion**

1st

NIGERIA'S CONTRIBUTION TO VENTURE CAPITAL IN AFRICA 2020-2024

Nigeria ranks **1st** in **Africa** by both deal volume (19%) and deal value (14%)



VALUE PROFILE 2020-2024

US\$7.3 million Average
US\$2.0 million Median

Figure 9: Nigeria's Share of Total Venture Capital Deal Volume and Value (US\$m) in West Africa, 2020-2024

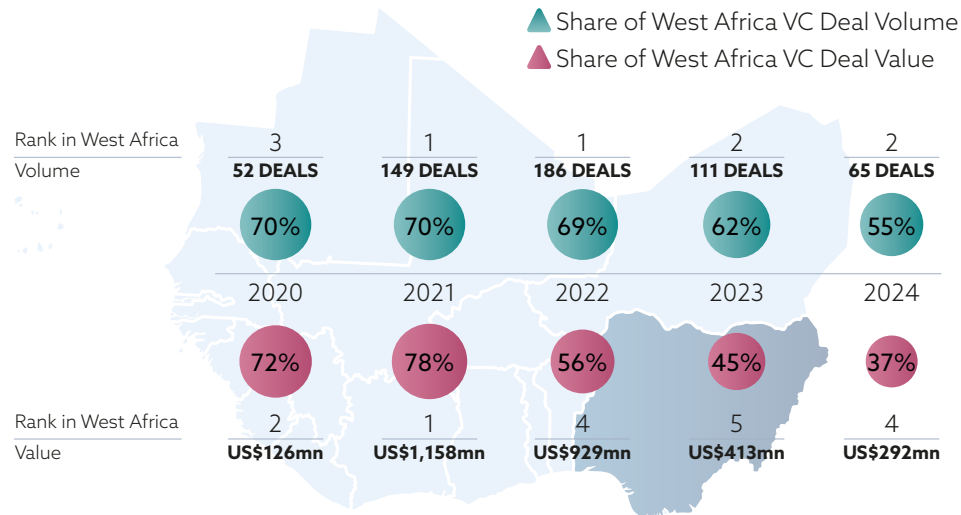


Figure 10: Nigeria's Share of Total Venture Capital Deal Volume and Value (US\$m) in Africa, 2020-2024

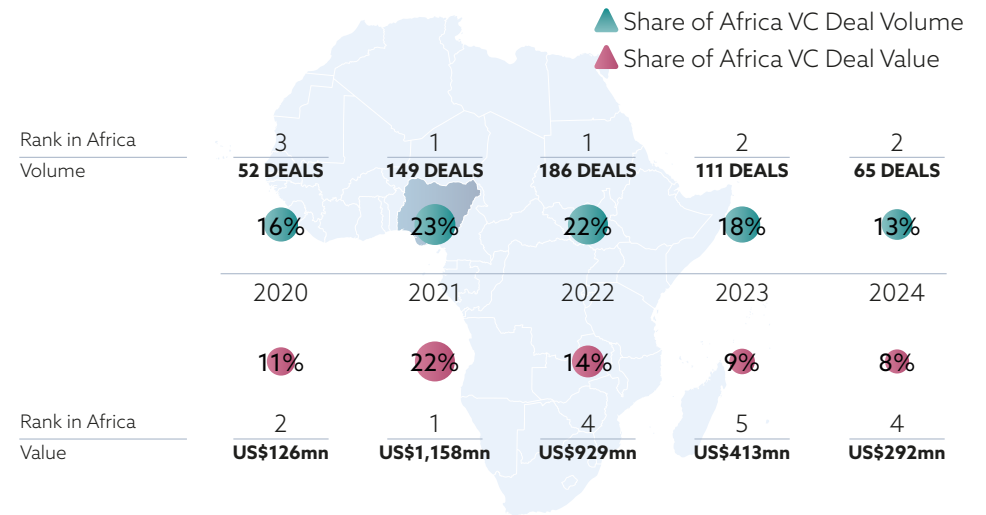




Figure 11: **Top 3 Venture Capital Investment Strategies in Nigeria by Deal Volume, 2020-2024**

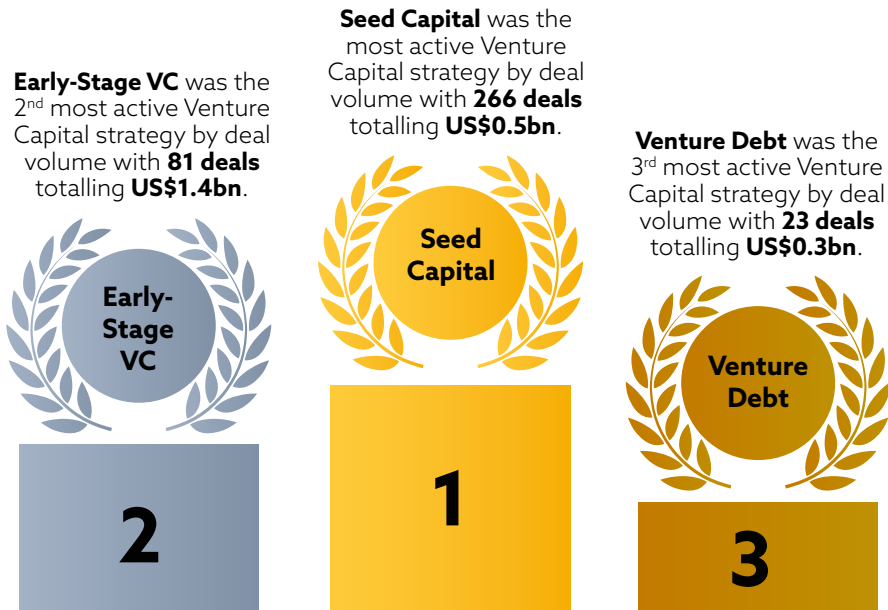


Figure 12: **Top 3 Venture Capital Sectors in Nigeria by Deal Volume, 2020-2024**

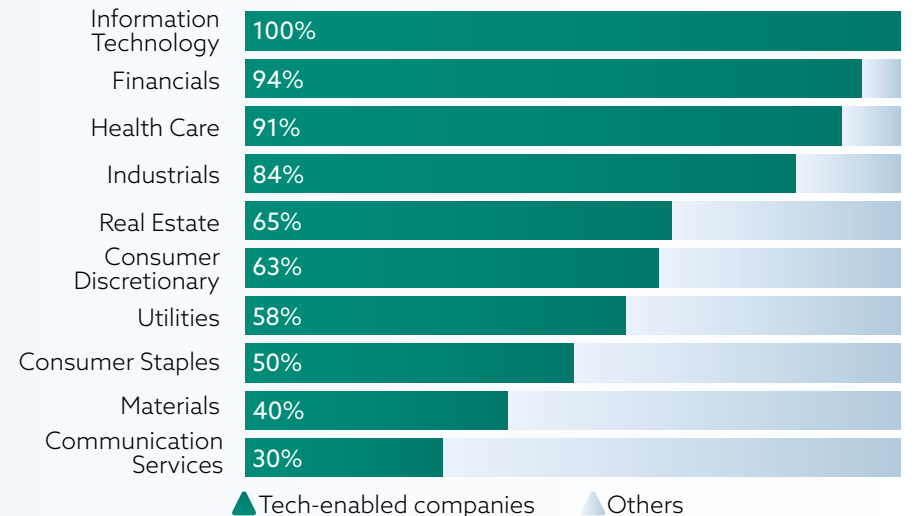


Tech Penetration in Nigerian Venture Capital, 2020-2024

463 deals

Tech and tech-enabled sectors dominated deal activity from 2020 to 2024, accounting for **463 deals (82% of total deal volume)** with a combined value of **US\$2.7bn.**

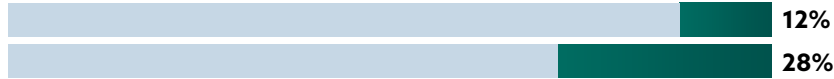
Figure 13: **Share of Tech or Tech-Enabled Venture Capital Deal Volume in Nigeria by Sector, 2020-2024**





Gender Diversity in Venture Capital in Nigeria, 2020-2024

Nigeria: 12% of venture capital recipients were female-led startups and 28% were female (co)founded.



Africa: 14% of venture capital recipients were female-led startups and 26% were female (co)founded.



Nigeria: 88% of venture capital recipients were male-led startups and 72% were all-male founded.



Africa: 86% of venture capital recipients were male-led startups and 74% were all-male founded.



INFRASTRUCTURE INVESTING IN NIGERIA

1st NIGERIA'S CONTRIBUTION TO INFRASTRUCTURE INVESTING IN WEST AFRICA 2020-2023

Nigeria ranks **1st** by deal volume (47%) and **3rd** by deal value (19%) in **West Africa**

3rd

3rd NIGERIA'S CONTRIBUTION TO INFRASTRUCTURE INVESTING IN AFRICA 2020-2023

Nigeria ranks **3rd** by deal volume (10%) and **8th** by deal value (4%) in **Africa**

8th

NIGERIA'S TOTAL VOLUME AND VALUE 2020-2023

42 infrastructure deals with a total reported value of **US\$562 million**

VALUE PROFILE 2020-2023

US\$16.5 million Average
US\$3.9 million Median



Figure 14: Nigeria's Share of Total Infrastructure Deal Volume and Value (US\$m) in West Africa, 2020-2023

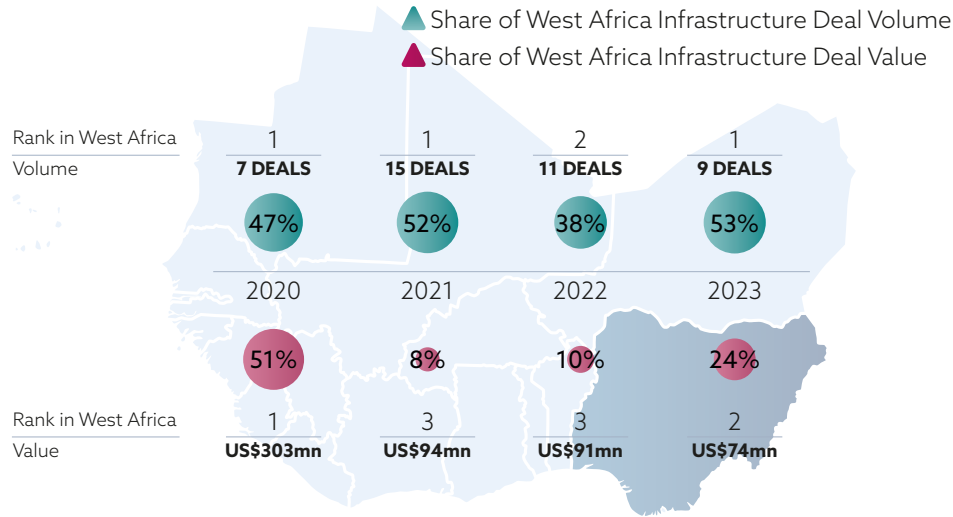


Figure 15: Nigeria's Share of Total Infrastructure Deal Volume and Value (US\$m) in Africa, 2020-2023

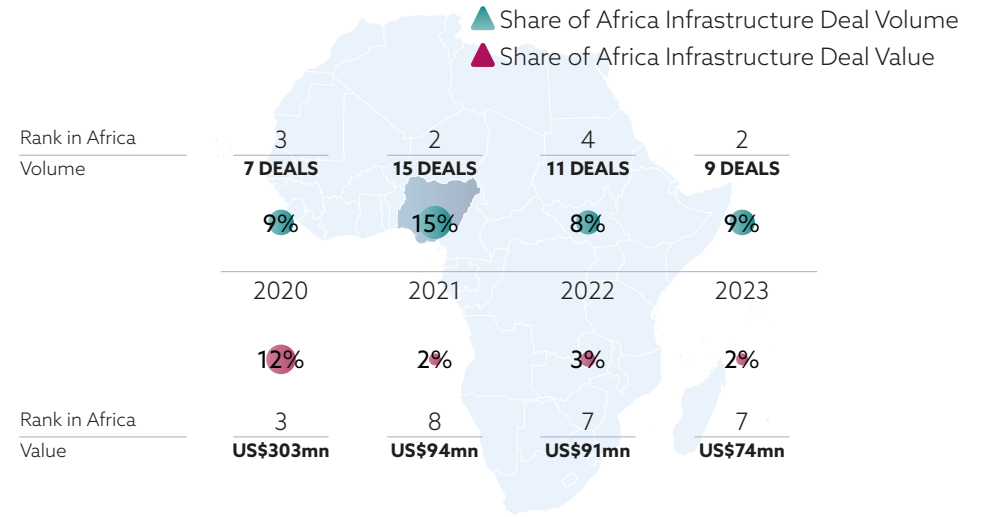


Figure 16: Top 3 Infrastructure Investing Sectors in Nigeria by Deal Volume, 2020-2023





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Championing Private Investment in Africa

The African Private Capital Association is the pan-African industry body which promotes and enables private investment in Africa.

AVCA plays an important role as a champion and effective change agent for the industry, educating, equipping and connecting members and stakeholders with independent industry research, best practice training programmes and exceptional networking opportunities.

With a global and growing member base, AVCA members span private equity and venture capital firms, institutional investors, foundations and endowments, pension funds, international development finance institutions, professional service firms, academia, and other associations.

This diverse membership is united by a common purpose: to be part of the Africa growth story.

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