

The background features a dark blue grid. A white line chart with circular markers is overlaid on the grid, showing a fluctuating trend that generally increases from left to right. The chart starts at a low point on the left, rises to a peak, falls to a low point, rises to a higher peak, falls to a low point, and then rises to a final high peak on the right.

ECONOMIC AND SOCIAL IMPACTS OF THE MULTIPLE CRISES AND RECOVERY STRATEGIES IN NIGERIA

Simeon Oludiran Akinleye

133,000,000

Multidimensionally poor in Nigeria in 2022

56,000

Number of households surveyed by the NBS

63%

Proportion of the population that is poor

NATURE OF MULTIPLE CRISES IN NIGERIA

Recession

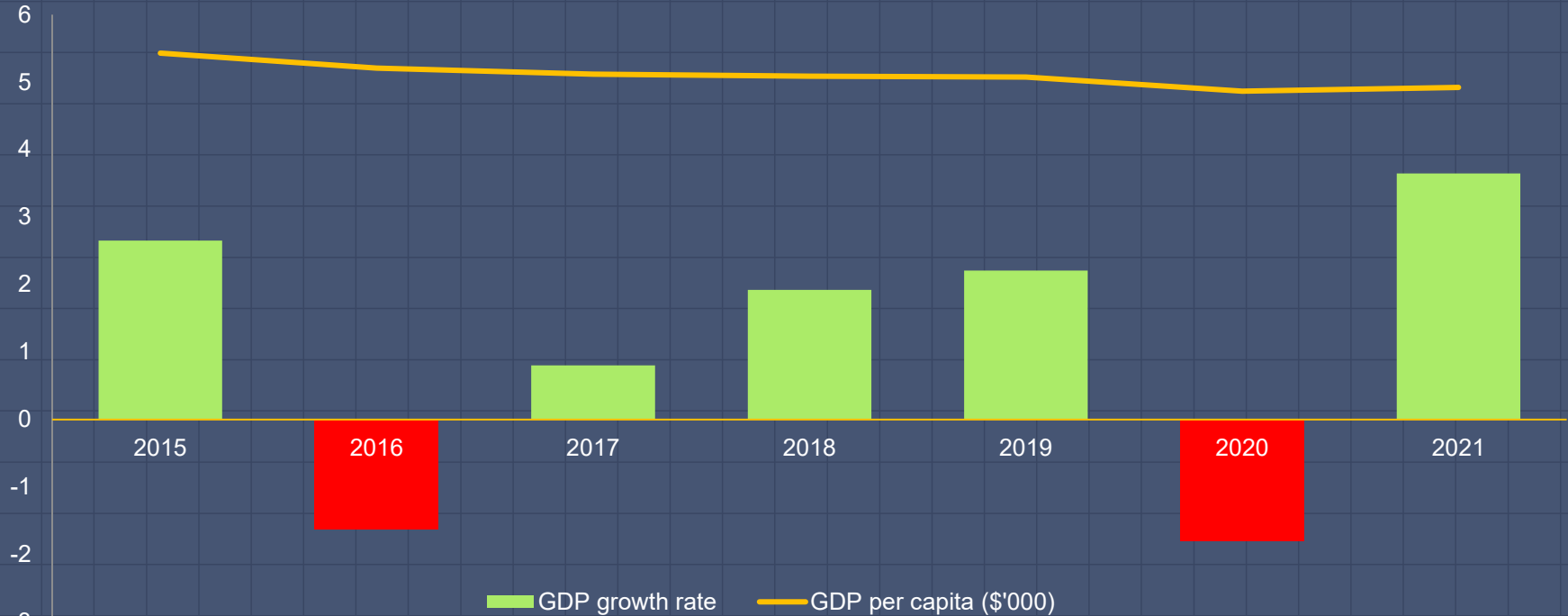
The economy has witnessed two recessions in the last six years
Economy contracted by 6.1% in 2020:Q2

Insecurity

Thousands of deaths per year since 2015
Millions of dollars paid as ransom to different groups

COVID-19

The disease affected over 220 million globally
There were 207,000 confirmed cases in Nigeria
More than 2,700 deaths



Trend in per capita GDP and GDP growth rate

VULNERABLE POPULATIONS

CHILDREN

Disrupted education, child labour, hindered development



ELDERLY

Reduced healthcare access, poverty, higher mortality



Increased caregiving load, higher incidences of GBV

WOMEN

Youth unemployment, drug abuse, involvement in crime

YOUTHS

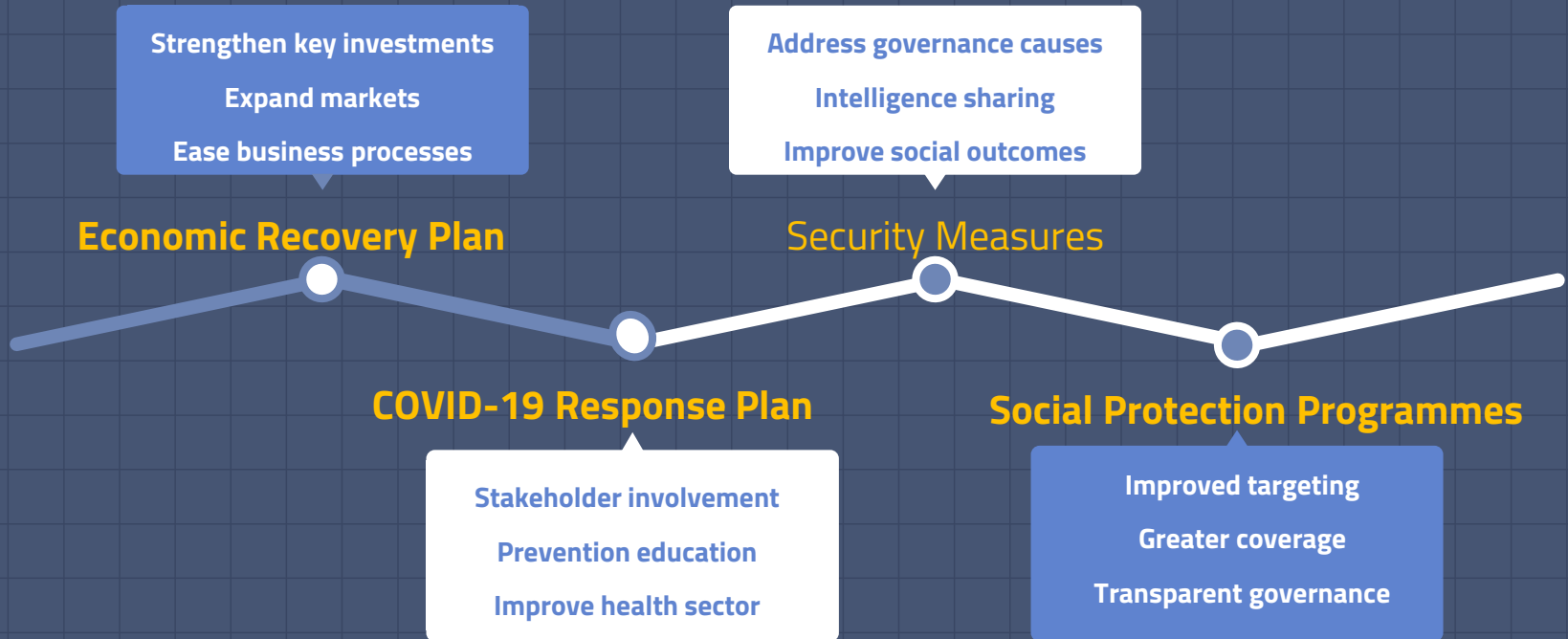
EFFECT ON KEY INDUSTRIES

Agriculture	Manufacturing	Services
Decline in productivity	Production capacity loss	Reduced patronage
Increased food insecurity	Reduced investment	Contraction of key sub-sectors
Long term unsustainability	Rise in cost of doing business	Shock on other sectors

GOVERNMENT RESPONSE TO CRISES



LESSONS LEARNT FROM INTERVENTIONS



RECOMMENDATIONS

Strengthen institutional capacity

Improved governance and accountability with enhanced coordination among agencies

Evidence-based policymaking

Agency synergisation very important to prevent working at cross purposes

Address structural issues

Legislation and facilitation necessary to resolving long running structural issues

International cooperation

Technical prowess & financial support are best obtained when working with partners

Research crises management

Best practices and learnt experiences help build resilience and adaptation

Develop crises management plans

Anticipate crisis in critical sectors and update regularly to reflect changing circumstances

"Extreme poverty anywhere
is a threat to human security
everywhere"

~ Kofi Annan

