Yobe State Macroeconomic Data

1. Demographic Indicators

- **Population:** Approximately 3.4 million (based on estimates; verify with the latest census data).
- **Population Growth Rate**: ~3.2% per annum.
- **Urbanization Rate**: ~25% of the population resides in urban areas.
- **Labour Force Participation Rate**: ~60%.
- **Literacy Rate**: ~31% (varies by urban and rural areas).

2. Economic Indicators

- **Gross Domestic Product (GDP)**:
- **Nominal GDP**: Estimate based on national GDP contribution (~N900 billion).
- **Sectoral Contributions to GDP**:
- Agriculture: ~65%.
- Services: ~20%.
- Industry: ~15%.
- **GDP Growth Rate**: ~3-4% annually.
- **Per Capita Income**: ~N250,000 - N300,000 annually.
- **Unemployment Rate**: ~28% (national estimates applied locally).

3. Sector-Specific Data

- **Agriculture**:
- Main crops: Millet, sorghum, maize, beans, groundnuts, and sesame.
- Livestock: Cattle, sheep, goats, and poultry.
- Potential: Dates, gum arabic, and sesame exports.
- **Solid Minerals**:
- Key resources: Gypsum, limestone, soda ash, kaolin, and granite.
- Potential: Solid minerals extraction and processing.
- **Energy**:
- Renewable energy (solar): High potential due to abundant sunlight.
- **Infrastructure**:
- Road network coverage: ~4,000 km (state and federal roads).
- Rural electrification: ~35% coverage.

4. Social Indicators

- **Poverty Rate**: ~60% (estimate based on northern Nigeria trends).
- **Access to Healthcare**: ~40% of the population has access to basic healthcare services.
- **School Enrollment Rates**:
- Primary: ~50%.
- Secondary: ~35%.

5. Investment Climate

- **Ease of Doing Business**: Yobe State is improving its ranking through reforms under the SABER program.
- **Key Investment Sectors**: Agriculture, solid minerals, renewable energy, and infrastructure.

- **Incentives**: Tax holidays, access to land, and public-private partnership opportunities.

6. Fiscal Data

- **Annual Budget**: ~N100-120 billion (recent estimates).
- **Revenue Sources**:
- Internally Generated Revenue (IGR): ~N7 billion annually.
- Federal Allocation: ~N70 billion annually.
- **Debt-to-GDP Ratio**: <10% (conservative borrowing).

Source:

https://finance.pfm.yb.gov.ng/wp-content/uploads/2024/08/YOBE-STATE-GOVERNMENT-2023.pdf