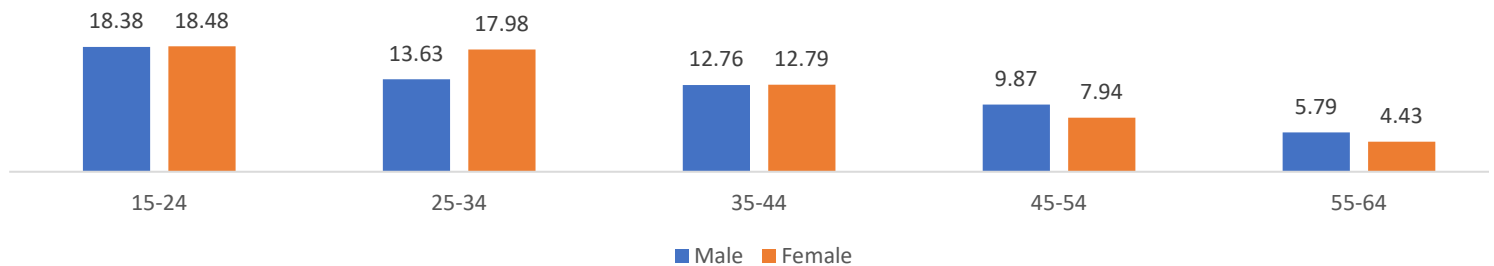




According to the National Bureau of Statistics (NBS), the computed national unemployment rate rose from 27.1% in Q2, 2020 to 33.3% in Q4, 2020, while the underemployment rate decreased from 28.6% to 22.8%. A total of 33.3% of the labour force in Nigeria or 23,187,389 persons either did nothing or worked for less than 20 hours a week, making them unemployed by the definition of NBS in Nigeria. A total number of 31,145 interviews were completed out of the initial sample of 33,300, giving a response rate of 93.53% at the end of the survey.

The results of the survey indicate that the estimated number of persons in the economically active or working age population (15 – 64 years of age) during the reference period of the survey, Q4 2020 was 122,049,400. This is 4.3% higher than the figure recorded in Q2, 2020, which was 116,871,186. Of this number, females represent 50.49%, while males account for 49.5%.

## DISTRIBUTION OF WORKING POPULATION BY AGE AND SEX



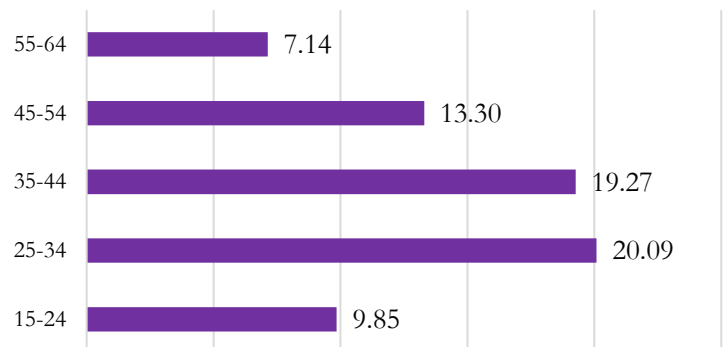
Working Age Population (15-64): 122.05Million; Male: 60.42Million and Female: 61.63Million

Source: National Bureau of Statistics (NBS)

Further disaggregation of the group shows that 30.2% of the total active population is within the ages of 15-24, the highest among the age groupings. The age-group with the smallest active population is 55-64, with 10,221,108 or 8.37% of the total active population.

In Q4, 2020, the number of persons in the labour force (i.e., people within ages 15 -64, who are able and willing to work) was estimated to be 69,675,468. This was 13.22% less than the number of persons in Q2, 2020. Of this number, those within the age bracket of 25-34 were highest, with 20,091,695 or 28.34% of the labour force.

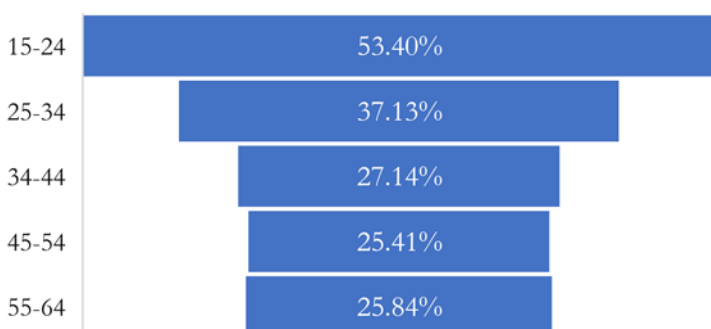
## LABOUR FORCE IN MILLION



Total Labor Force: 69,675,468

Source: National Bureau of Statistics (NBS)

## UNEMPLOYMENT RATE (% OF LABOUR FORCE)

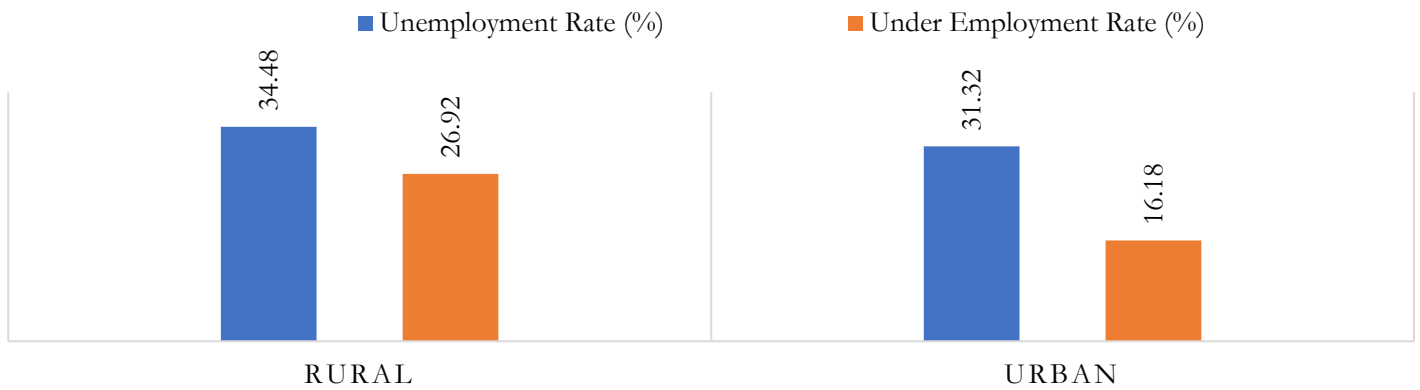


Source: National Bureau of Statistics (NBS)

There are currently over 23.29 million people unemployed in Nigeria. The age bracket of 15-24 recorded the highest rate of unemployment with a total number of 5.26 million followed by the age bracket of 25-34 with a total of 7.46 million people unemployed bringing the youth unemployment rate to 42.48% in Q4 2020.

The age bracket of 45-54 recorded the lowest rate of unemployment followed by the age bracket of 55-64

## UNEMPLOYMENT STATISTICS BY PLACE OF RESIDENCE



Source: National Bureau of Statistics (NBS), Kairos Capital Research

5 States with the Highest Unemployment Rate		
	State	Unemployment Rate
1	Imo	56.64%
2	Adamawa	54.89%
3	Cross River	53.65%
4	Yobe	52.57%
5	Akwa Ibom	51.00%

5 States with the Lowest Unemployment Rate		
	State	Unemployment Rate
1	Osun	11.65%
2	Benue	11.98%
3	Ogun	16.36%
4	Kwara	16.55%
5	Ondo	17.09%

5 States with the Highest Underemployment Rate		
	State	Underemployment Rate
1	Benue	43.52%
2	Zamfara	41.73%
3	Jigawa	41.29%
4	Taraba	36.17%
5	Gombe	34.94%

5 States with the Lowest Underemployment Rate		
	State	Underemployment Rate
1	Lagos	4.52%
2	Ogun	9.87%
3	FCT Abuja	13.12%
4	Ekiti	15.86%
5	Abia	15.87%

Source: National Bureau of Statistics (NBS), Kairos Capital Research

### Highlights:

- The Nigerian youths remain the hardest hit by unemployment with over 12.72 million people aged between 15 and 34 years unemployed.
- When considered by educational status, those reporting A 'levels as their highest qualification had the highest rate of unemployment with 50.7%, followed by those with first degree/HND at 40.1%.
- Those with Doctorate Degrees as their highest qualifications reported the lowest rate of unemployment, 16.9% during the reference period.
- Out of the 30.6 million Nigerians that are fully employed, 8.41 million of them never attended school, 15.62 million did not have tertiary education, 2.82 million of them have BA/Bsc/HND, 189,592 have a masters' degree while 46,054 have a doctorate degree.
- Graduates and post-graduates combined made up about 2.55 million of the total 23.19 million Nigerians that are unemployed in Q4 2020.
- Women account for 45.76% (10.61 million) from the 23.19 million currently unemployed while men account for 54.24% with over 12.58 million men out of job.
- Most fully employed people in Nigeria with SSS (Senior Secondary School certificates) are a whopping 9.69 million.