



# KEY SUMMARY

OF NIGERIAN ENTERTAINMENT INDUSTRY.

# NIGERIAN ENTERTAINMENT INDUSTRY

## – GROWTH PATH ON THE RISE

Growth in the Nigerian entertainment sector has been phenomenal and further reinforced by its inclusion in the computation of the nation's rebased GDP in 2014, giving rise to the service sector.

Rebasing of Nigeria's GDP in 2014 highlighted the service sector as the leading contributor with about **54.30%** in 2015 (inclusive of the entertainment sector) followed by agriculture at **24.18%** and industry sector with **21.52%**.



# ENTERTAINMENT SECTOR EVOLUTION IN NIGERIA

Before now, the entertainment industry struggled to generate the desired interest that will attract investors. Rather, heavily relied on funding from “selected” sources or groups within the industry. More often, personal finance was required to sustain productions.

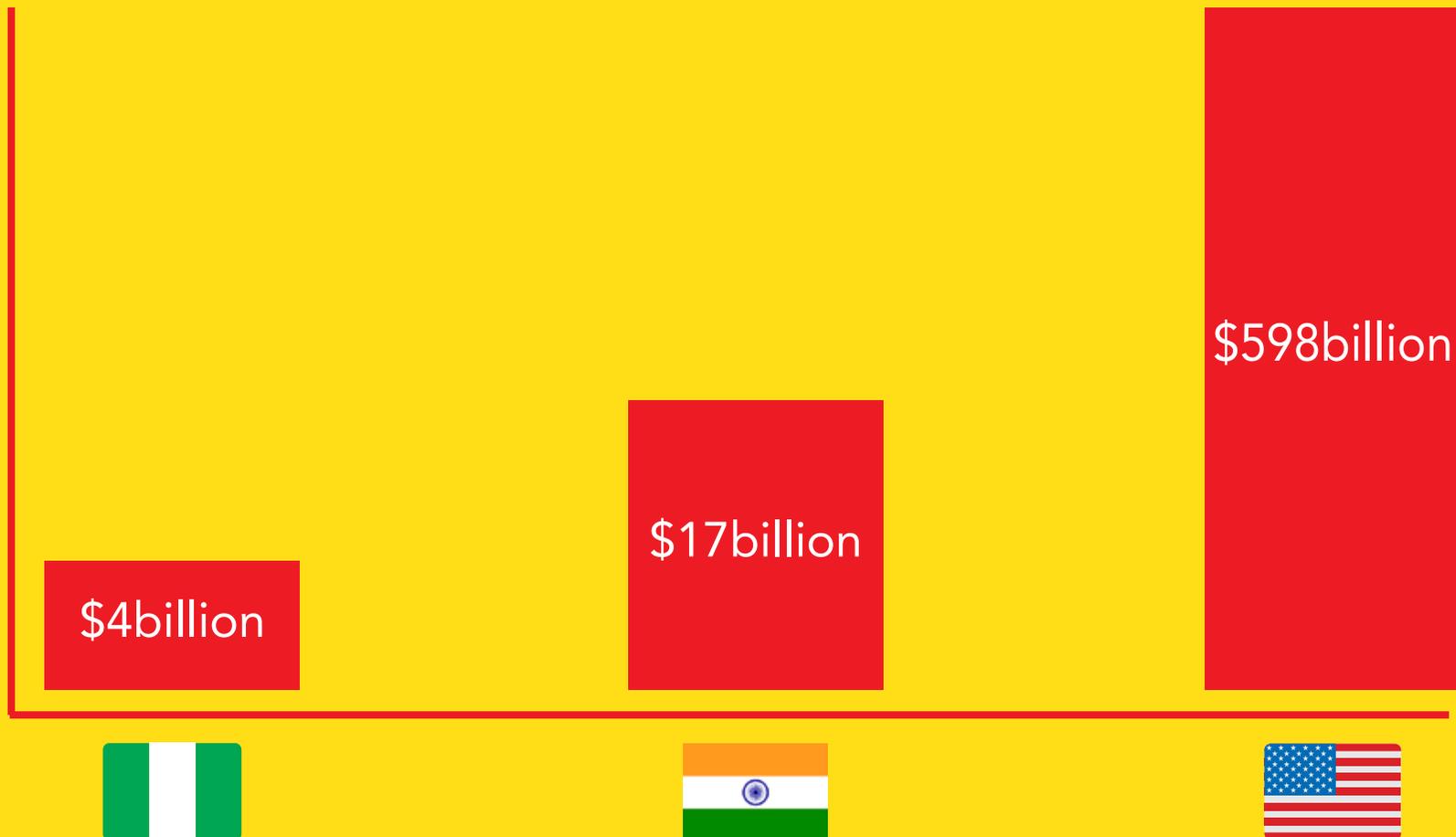
However, the increasing demand of Nigerian entertainment content in music, movies, creative arts, publishing or stage events is gaining market visibility and global recognition. Interest to invest in entertainers and the entertainment industry is beginning to grow.

‘The creative sector contributes **N1.35 trillion** to the country’s GDP despite the fact that most businesses in the sector are built on personal business model with a growing number of private individuals beginning to form firm alliance’.

Source: DLM research 2016



Nigeria's media and entertainment industry is currently estimated to be worth **\$4billion** though, significantly lower than the United States of America that is put at **\$598billion**. Nevertheless, progress is being recorded as Nigeria is next to India, which has an estimated sector size worth **\$17billion**. There is significant growth pathway for Nigeria.



# UNLOCKING THE POTENTIALS

The Nigerian entertainment industry is expected to grow above **\$8billion** by 2019 according to report by DLM research. It is purported the increase of Internet penetration in Nigeria will continue to support and become a major driver of growth for the sector.

The role of the Nigerian entertainment industry has increasingly become important as it generates employment and serves as a tool for poverty alleviation. All segments of the entertainment industry in Nigeria are growing into multibillion-dollar businesses.

The Nigerian Film & Video Censors Board estimated that Nollywood employs about **1 million** people in Nigeria and the board receives the production of about 2,500 movies annually.

It is pertinent to note that great investment opportunities exist in the Nigerian entertainment industry.





**THANK  
YOU**