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## OVER POPULATION: NOT AN EXCUSE

Nigeria tops the chart as Africa's most populated country and ranks 7th in the world with a population of approximately 201 million according to United Nation's Population Fund . This is an increase of 5 million compared to that of 2018 of approximately 196 million .

Nigeria's ever-increasing population with a population growth of about 2.6% needs to match up with economic growth as well. Although, Nigeria's GDP grew by 2.38% as at the last quarter of 2018 according to National Bureau of Statistics , more efforts should to be inputted to increase the GDP with such a large population. The country ranks 141 out of 187 countries in terms GDP per capital of \$2,049 according to International Monetary Fund (IMF). When compared to countries with similar populations there is a lot of room for improvement.

Moving forward, Nigeria should emulate countries such as China and United States of America which have a large population but are still the world's largest economies in terms of GDP according to IMF in 2018.

Unfortunately, Nigeria's unemployment rate stands at 23.1% and with 20.9 million unemployed Nigerians (Q3, 2018) according to National Bureau of Statistics. This is a 4.3% increase from Q3 of 2017.

Nigeria should take a cue from China, which is a large exporter of products, has a large manufacturing base and has a GDP per capita of \$8,830.17 (Q3, 2018). This can be implemented in Nigeria by focusing on some of industries which could be developed and labour-intensive and in turn curb the high unemployment rate. Industries such as the agricultural and technology sector would provide a high rate of return in exported products for the nation as foreign exchange. Also, innovations should be encouraged which would improve the technology sector. It is a fact that today technology rules the world.

China's government placed a high priority on technology and in turn this improved their economy significantly and created a large employment base. One of the technology products is the smart-phone industry which is majorly dominated by China and has produced excessive returns for the country.

The effects of an increasing population with a high rate of unemployment would continue to turn sour for the nation in terms of GDP and poverty if measures are not taken to arrest the issues, one of which has been on the rise



is social vices such as armed robbery and kidnapping amidst others.

With the recently approved 2019 budget of continuity, The Economic Recovery and Growth Plan , prepares for diversified growth to be implemented to reduce the rate of unemployment in line with United nation's Sustainable Developmental Goals.



-By Ukonne Urenna-

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