ANALYSIS OF NIGERIA GROSS DOMESTIC PRODUCT (GDP)

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ABSTRACT

Data on Gross Domestic Product in Nigeria was extracted from National Bureau of Statistics (nigerianstat.gov.ng) for the period of 1980-2010 and investigated in order to fit a model for the GDP pattern. The study adopted the Box-Jenkins approach to time series analysis with the use of S-Plus statistical package. The result revealed that AR(1) is an optimal order for Nigeria GDP, the model equation for the study is $X_t = 0.93398X_{t-1} + \varepsilon_t$ which converges at AIC = 212.84258 and the model was found to be valid.