The 2026 federal budget is ₦68.32 trillion

Where federal money comes from, where it goes, and how much has to be borrowed.

₦68.32trn
2026 federal budget
+24.2% on 2025 (₦54.99trn)

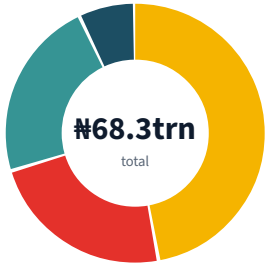
₦36.87trn
Projected revenue
Covers 54% of planned spending

₦31.45trn
Deficit to be borrowed
46% of all spending

₦287,630
Budget per Nigerian
₦68.32trn ÷ 237,527,782 people (World Bank, 2025)

Where the money goes

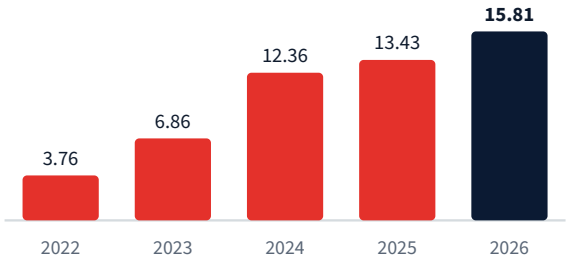
2026 budget as signed, ₦ trillion



Capital	**32.29**	47%
Debt service	**15.81**	23%
Recurrent (non-debt)	**15.43**	23%
Statutory transfers	**4.80**	7%

Debt service: ₦15.81trn

Debt service in the budget, ₦ trillion



From proposal to law

₦ trillion

ITEM	PROPOSAL	SIGNED
Total spending	**58.47**	**68.32**
Capital	23.21	32.29
Projected revenue	34.33	36.87
Deficit	23.85	31.45

How big is the gap?

Deficit as a share of GDP, BudgIT estimate

6.41% of GDP

Spending exceeds projected revenue by ₦31.45trn. The 2027 budget is due before the National Assembly by 31 December 2026.

WHAT IT MEANS — For the economy, households and businesses

1 The economy

- Borrowing of ₦31.45trn funds 46% of the ₦68.32trn planned for 2026
- Debt service of ₦15.81trn is larger than non-debt recurrent spending

2 Households

- Capital spending of ₦32.29trn could improve roads, power and other services
- The budget is ₦287,630 per Nigerian; revenue covers only 54% of it

3 Businesses

- Contractors may gain from capital projects if funds are released on time
- Heavy government borrowing could keep loan rates high for private firms

ECODATA

Sources: Budget Office of the Federation (2026 Appropriation Bill and Act), as reported by Nairametrics and BusinessDay; BudgIT analysis of revenue and deficit; World Bank population estimate. Per-person figure calculated by Eco DataPlace.

www.ecodataplace.com
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