



NATIONAL BUREAU OF STATISTICS

Nigerian Capital Importation

(Q1 2022)

Report Date: June 2022

Data Source: National Bureau of Statistics (NBS)

CONTENT

Executive Summary	3
Capital Importation by Type of Investment	4
Capital Importation by Country of Origin	5
Capital Importation by Destination of Investment	6
Capital Importation by Sector	7
Capital Importation by Banks	8
Appendix	9
Contact	13

EXECUTIVE SUMMARY

The total value of capital importation into Nigeria in the first quarter of 2022 stood at US\$1,573.14 million from US\$2,187.63 million in the preceding quarter showing a decrease of 28.09%. When compared to the corresponding quarter of 2021, capital importation decreased by 17.46% from US\$1,905.89 million. The largest amount of capital importation by type was received through Portfolio Investment, which accounted for 60.87% (\$957.58 million). This was followed by Other Investment with 29.28% (US\$460.59 million) and Foreign Direct Investment (FDI) accounted for 9.85% (\$154.97 million) of total capital imported in Q1 2022.

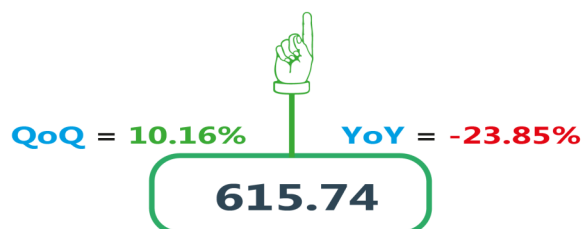
Disaggregated by Sectors, capital importation into banking had the highest inflow of US\$818.84 million amounting for 52.05% of total capital imported in the first quarter of 2022. This was followed by capital imported into the production sector, valued at US\$223.67 million (14.22%) and the financing sector with US\$199.37 million (12.67%)

Capital Importation by Country of Origin reveals that United Kingdom ranked top as the source of capital imported into Nigeria in the first quarter of 2022 with a value of US\$1,021.21 million, accounting for 64.92%. This was followed by the Republic of South Africa and the United States of America valued at US\$117.50 million (7.47%) and US\$82.07 million (5.22%) respectively.

By Destination of Investment, Lagos state remained the top destination in Q1 2022 with US\$1,119.44 million accounting for 71.16% of total capital investment into Nigeria. This was followed by investment into Abuja (FCT), valued at US\$446.81 million (28.40%). Categorization of total capital investment by Bank shows that Standard Chartered Bank Nigeria ranked highest in Q1 2022 with US\$543.20 million (34.53%). This was followed by Citi Bank Nigeria Limited with US\$439.03 million (27.91%) and Stanbic IBTC Bank Plc with US\$251.52 (15.99%).

NIGERIAN CAPITAL IMPORTATION – Q1 2022

By Type of Investment (US\$ million)



NIGERIAN CAPITAL IMPORTATION – Q1 2022

By Country of Origin (US\$ million)



Top Five Country of Origin



1,021.21

United Kingdom



117.50

South Africa



82.07

United States



81.50

Mauritius



64.42

Singapore

NIGERIAN CAPITAL IMPORTATION – Q1 2022

By Destination of Investment (US\$ million)



1,119.44

Lagos



446.81

FCT



4.15

Anambra



2.00

OYO



0.70

KATSINA

NIGERIAN CAPITAL IMPORTATION – Q1 2022

By Selected Sector (US\$ million)



9.50%

149.48

Shares



0.11%

1.76

Agriculture



52.05%

818.84

Banking



0.03%

0.40

Construction



0.00%

0.03

Consultancy



0.26%

4.08

Electrical



12.67%

199.37

Financing



0.02%

0.27

IT Services



0.15%

2.41

Marketing



0.04%

0.61

Oil and Gas



14.22%

223.67

Production



3.08%

48.45

Services



4.19%

65.96

Trading



3.67%

57.79

Telecomms



100.00%

1,573.14

Total

NIGERIAN CAPITAL IMPORTATION – Q1 2022

By Selected Banks (US\$ million)



-

**Coronation
Merchant Bank**



69.80

**Ecobank
Nigeria Plc**



36.17

**Fidelity
Bank Plc**



1.55

**First Bank of
Nigeria Plc**



56.47

**First City
Monument Bank Plc**



6.78

**Guaranty Trust
Bank Plc**



0.16

**Keystone
Bank Limited**



4.15

**Nova Merchant
Bank Limited**



-

**Providus
Bank Limited**



5.40

**Rand
Merchant Bank**



251.52

**Stanbic IBTC
Bank Plc**



543.20

**Standard Chartered
Bank Nigeria Ltd**



10.31

**Sterling
Bank Plc**



22.87

**Union Bank of
Nigeria Plc**



0.72

**United Bank
for Africa Plc**



1.93

**Wema
Bank Plc**



92.88

Zenith Bank Plc



439.03

**CitiBank
Nigeria Limited**



30.20

**FSDH Merchant
Bank Plc**

Appendix

TABLE 1: Capital Importation by Type of Investment (\$ million) QUARTERLY Q1 2021—2022 Q1									
		2021					2022	(qtr 1 2022 on qtr 4 2021)	(Q1 2022 on Q1 2021)
		Q1	Q2	Q3	Q4	2021	Q1	growth %	growth %
Foreign Direct Investment		154.76	77.97	107.81	358.23	698.78	154.97	(56.74)	0.13
	Equity	148.56	77.97	107.81	358.23	692.58	154.97	(56.74)	4.31
	Other Capital	6.20	-	-	-	6.20	-		(100.00)
Portfolio Investment		974.14	551.37	1,217.21	642.87	3,385.59	957.58	48.95	(1.70)
	Equity	26.88	85.16	56.50	38.00	206.54	31.78	(16.38)	18.24
	Bonds	138.69	14.54	364.97	45.91	564.11	310.06	575.37	
	Money market instruments	808.57	451.67	795.74	558.96	2,614.95	615.74	10.16	(23.85)
Other Investment		776.99	246.27	406.35	1,186.53	2,616.14	460.59	(61.18)	(40.72)
	Trade credits	-	1.50	-	0.55	2.05	-		
	Loans	760.00	209.77	334.35	1,074.38	2,378.51	430.59	(59.92)	(43.34)
	Currency deposits	-	-	0.00	6.59	6.60	-	(100.00)	
	Other claims	16.99	35.00	72.00	105.00	228.99	30.00	(71.43)	76.58
TOTAL		1,905.89	875.62	1,731.37	2,187.63	6,700.51	1,573.14	(28.09)	(17.46)

TABLE 2: Capital Importation by Sector/Nature of Business (\$ million)							
	2021				2021	2022	share of Q1 2022 (%)
	Q1	Q2	Q3	Q4		Q1	
Shares	706.72	194.59	160.91	31.67	1,093.89	149.48	9.50
Agriculture	66.40	28.91	32.93	237.83	366.07	1.76	0.11
Banking	703.93	296.51	460.39	-	1,460.84	818.84	52.05
Brewering	-	-	-	0.81	0.81	-	0.00
Construction	1.50	-	0.02	0.11	1.64	0.40	0.03
Consultancy	0.01	0.03	2.82	-	2.86	0.03	0.00
Drilling	-	13.99	-	0.55	14.54	-	0.00
Electrical	1.28	0.34	0.29	325.55	327.46	4.08	0.26
Financing	109.23	205.88	469.17	-	784.28	199.37	12.67
Fishing	-	-	-	37.70	37.70	-	0.00
Hotels	-	-	-	-	-	-	0.00
I T Services	1.60	0.03	4.08	0.55	6.26	0.27	0.02
Marketing	-	0.02	8.14	203.73	211.89	2.41	0.15
Oil And Gas	57.25	11.32	0.94	32.31	101.82	0.61	0.04
Production	182.19	68.03	323.83	360.06	934.11	223.67	14.22
Servicing	3.56	5.42	6.32	-	15.29	48.45	3.08
Tanning	-	-	-	645.59	645.59	-	0.00
Telecomms	56.28	0.34	50.84	-	107.46	57.79	3.67
Trading	15.93	50.16	210.69	311.18	587.96	65.96	4.19
Transport	-	0.05	-	-	0.05	-	0.00
Weaving	-	-	-	-	-	-	0.00
TOTAL	1,905.89	875.62	1,731.37	2,187.63	6,700.51	1,573.14	100.00

Capital Importation by Destination (US\$ million)

S/NO	LOCATION OF INVESTMENT	Q12021	Q22021	Q32021	Q42021	Total 2021	Q12022
1	ABIA	-	-	0.01	-	0.01	-
2	ABUJA (FCT)	318.40	95.26	249.19	170.55	833.40	446.81
3	ADAMAWA	-	-	-	-	-	-
4	AKWA IBOM	0.74	-	-	-	0.74	-
5	ANAMBRA	4.05	-	0.44	0.24	4.74	4.15
6	BAUCHI	-	-	-	-	-	-
7	BAYELSA	-	-	-	-	-	-
8	BENUE	-	-	-	-	-	-
9	BORNO	-	-	-	-	-	-
10	CROSS RIVER	-	-	-	-	-	-
11	DELTA	1.00	-	-	-	1.00	-
12	EBONYI	-	-	-	-	-	-
13	EDO	-	-	-	-	-	-
14	EKITI	-	-	-	0.50	0.50	-
15	ENUGU	-	-	-	-	-	-
16	GOMBE	-	-	-	-	-	-
17	IMO	-	-	-	-	-	-
18	JIGAWA	-	-	-	-	-	-
19	KADUNA	-	-	-	-	-	-
20	KANO	2.40	-	0.15	-	2.55	-
21	KATSINA	-	-	-	-	-	0.70
22	KEBBI	-	-	-	-	-	-
23	KOGI	-	-	-	-	-	-
24	KWARA	0.23	-	-	-	0.23	-
25	LAGOS	1,578.31	780.06	1,481.58	1,983.41	5,823.36	1,119.44
26	NASARAWA	-	-	-	-	-	-
27	NIGER	-	-	-	-	-	-
28	OGUN	0.76	0.30	-	-	1.06	-
29	ONDO	-	-	-	-	-	-
30	OSUN	-	-	-	29.92	29.92	-
31	OYO	-	-	-	2.00	2.00	2.00
32	PLATEAU	-	-	-	-	-	0.04
33	RIVERS	-	-	-	1.00	1.00	-
34	SOKOTO	-	-	-	-	-	-
35	TARABA	-	-	-	-	-	-
36	YOBE	-	-	-	-	-	-
37	ZAMFARA	-	-	-	-	-	-
	TOTAL	1,905.89	875.62	1,731.37	2,187.63	6,700.51	1,573.14

Capital Importation by Banks (US\$ Millions)

S/No	Name of Bank	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Total 2021	Q1 2022
1	Access Bank Plc	2.77	-	-	-	2.77	-
2	Citibank Nigeria Limited	315.03	94.15	248.30	234.56	892.05	439.03
3	CORONATION MERCHANT BANK	5.09	5.79	0.12	-	11.00	-
4	Diamond Bank Plc	-	-	-	-	-	-
5	Ecobank Nigeria Plc	50.02	38.32	126.02	708.58	922.93	69.80
6	FBN Merchant Bank Limited	-	-	-	-	-	-
7	FSDH Merchant Bank Limited	-	-	-	10.03	10.03	30.20
8	Fidelity Bank Plc	-	-	46.15	12.93	59.08	36.17
9	First Bank Of Nigeria Plc	176.70	14.69	15.33	41.41	248.13	1.55
10	First City Monument Bank Plc	1.53	12.71	9.04	106.11	129.39	56.47
11	Globus Bank	1.00	-	-	-	1.00	-
12	Guaranty Trust Bank Plc	39.02	25.79	0.79	10.70	76.31	6.78
13	Heritage Banking Company Limited	0.05	-	-	-	0.05	-
14	JAIZ BANK PLC	-	-	-	-	-	-
15	Keystone Bank Limited	-	-	0.76	0.49	1.25	0.16
16	NOVA MERCHANT BANK LTD	4.05	-	0.44	0.24	4.74	4.15
17	PROVIDUSBANK PLC	-	-	0.03	-	0.03	-
18	Rand Merchant Bank	96.37	-	1.01	-	97.37	5.40
19	Skye Bank Plc	-	-	-	-	-	-
20	Stanbic IBTC Bank Plc	461.60	310.21	537.92	453.82	1,763.55	251.52
21	Standard Chartered Bank Nigeria Limited	633.07	282.37	326.01	78.59	1,320.05	543.20
22	Sterling Bank Plc	5.91	0.60	0.18	8.84	15.54	10.31
23	Suntrust Bank Nigeria Ltd	-	-	-	-	-	-
24	Union Bank of Nigeria Plc	14.86	29.59	162.05	284.60	491.09	22.87
25	United Bank For Africa Plc	10.17	6.00	200.00	13.12	229.29	0.72
26	Unity Bank Plc	-	-	-	-	-	-
27	Wema Bank Plc	4.70	4.00	7.10	2.06	17.86	1.93
28	Zenith Bank Plc	83.94	51.40	50.12	221.55	407.01	92.88
	TOTAL	1,905.89	875.62	1,731.37	2,187.63	6,700.51	1,573.14

ACKNOWLEDGEMENTS/CONTACTS

We acknowledge the contributions of our strategic partner the Central Bank of Nigeria (CBN)



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