



NATIONAL BUREAU OF STATISTICS

Nigeria Capital Importation

(Q4 2023)

Report Date: February 2024

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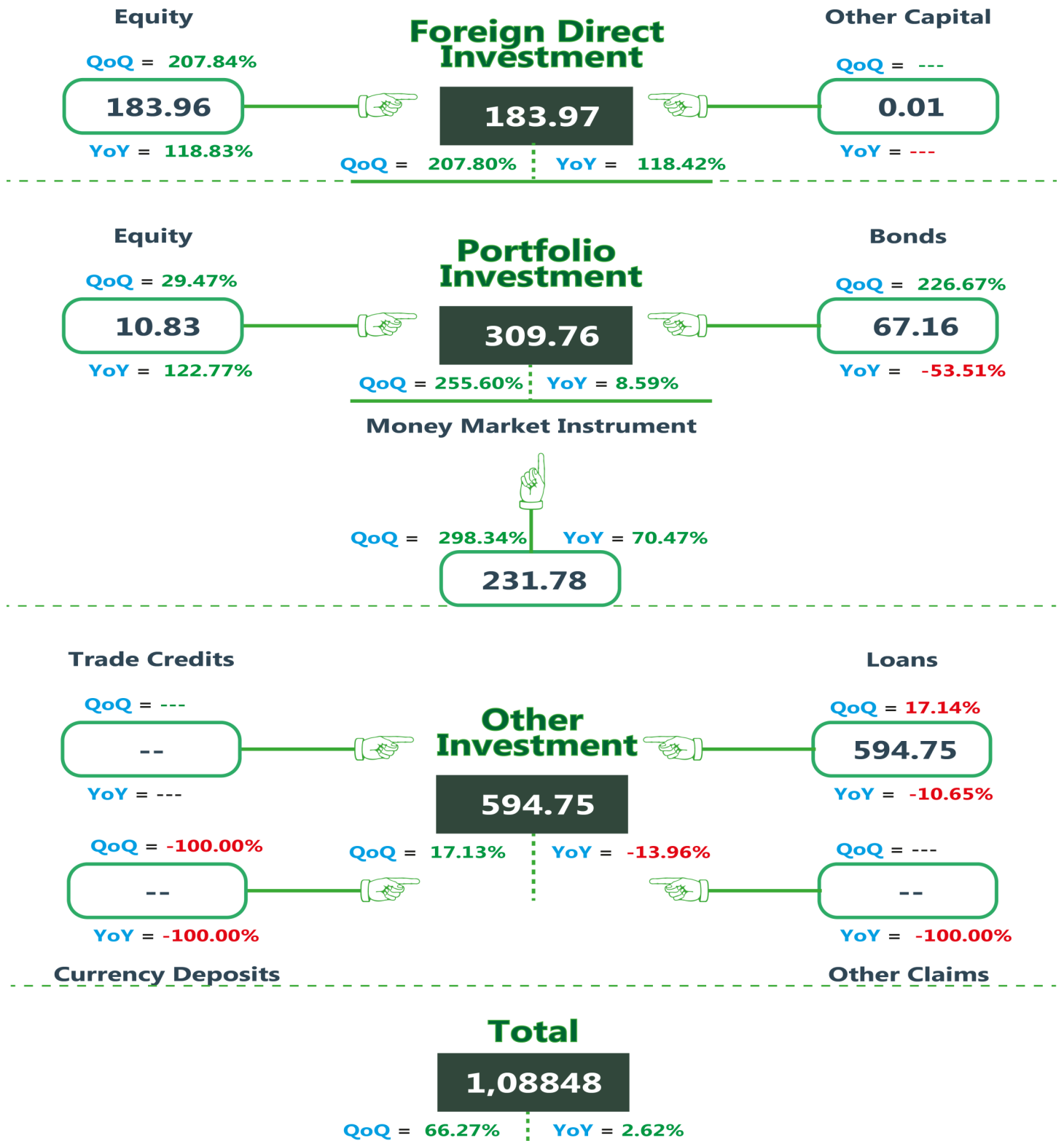
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KEY HIGHLIGHTS

- In Q4 2023, total capital importation into Nigeria stood at US\$1,088.48 million, slightly higher than US\$1,060.73 million recorded in Q4 2022, indicating an increase of 2.62%. In comparison to the preceding quarter, capital importation rise by 66.27% from US\$654.65 million in Q3 2023.
- Other Investment ranked top accounting for 54.64% (US\$594.74 million) of total capital importation in Q4 2023, followed by Portfolio Investment with 28.46% (US\$309.76 million) and Foreign Direct Investment (FDI) with 16.90% (US\$183.97 million).
- The production/manufacturing sector recorded the highest inflow with US\$450.11 million, representing 41.35% of total capital imported in Q4 2023, followed by the banking sector, valued at US\$283.30 million (26.03%), and financing with US\$135.59 million (12.46%).
- Capital Importation during the reference period originated largely from the United Kingdom with US\$267.24 million, and recorded 24.55% share. This was followed by Mauritius with US\$226.18 million (20.78%) and the Netherlands with US\$149.93 million (13.77%).
- Lagos state remained the top destination in Q4 2023 with US\$771.68 million, accounting for 65.38% of total capital importation, followed by Abuja (FCT) with US\$370.80 million (34.07%) and Rivers state with US\$6.00 million (0.55%).
- Stanbic IBTC Bank Plc received the highest capital importation into Nigeria in Q4 2023 with US\$499.45 million (45.88%), followed by Citibank Nigeria Limited with US\$229.06 million (21.04%) and Rand Merchant Bank Plc with US\$85.85 (7.89%).

NIGERIA CAPITAL IMPORTATION – Q4 2023

By Type of Investment (US\$ million)



NIGERIA CAPITAL IMPORTATION – Q4 2023

By Country of Origin (US\$ million)



Top Five Country of Origin



267.24

United Kingdom



226.18

Mauritius



149.93

Netherlands



144.25

Singapore

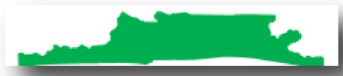


116.37

South Africa

NIGERIA CAPITAL IMPORTATION – Q4 2023

By Destination of Investment (US\$ million)



711.68

Lagos



370.80

FCT



6.00

Rivers



0.01

Ekiti

-

-

NIGERIA CAPITAL IMPORTATION – Q4 2023

By Selected Sector (US\$ million)



4.73%

51.45

Shares



0.04%

0.42

Agriculture



26.03%

283.30

Banking



0.02%

0.25

Construction



0.05%

0.50

Consultancy



4.68%

50.94

Electrical



12.46%

135.59

Financing



0.83%

9.08

IT Services



1.23%

13.35

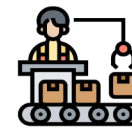
Marketing



0.19%

2.04

Oil and Gas



41.35%

450.11

Production



0.00%

-

Services



6.09%

66.34

Trading



2.10%

22.84

Telecomms



0.19%

2.11

Drilling



0.01%

0.14

Transport



100.00%

1,088.48

Total

NIGERIA CAPITAL IMPORTATION – Q4 2023

By Selected Banks (US\$ million)



access

36.70

Access Bank Plc



The Pan African Bank

48.52

Ecobank Nigeria Plc



0.74

Fidelity Bank Plc



57.97

First Bank of Nigeria Plc



3.08

First City Monument Bank Plc



33.50

Nova Merchant Bank Ltd



0.01

Jaiz Bank Plc



229.06

CitiBank Nigeria Limited



4.52

Keystone Bank



85.85

Rand Merchant Bank



499.45

Stanbic IBTC Bank Plc



14.40

Standard Chartered Bank Nigeria Ltd



4.15

Sterling Bank Plc



10.00

Union Bank of Nigeria Plc



2.08

United Bank for Africa Plc



WEMA BANK

0.04

Wema Bank Plc



51.42

Zenith Bank Plc



0.15

FSDH Merchant Bank Plc



0.86

Providus Bank



... succeeding together.

5.98

Unity Bank Plc

Appendix

TABLE 1: Capital Importation by Type of Investment (\$ million) QUARTERLY 2013-2022

	2022					2023				(qtr 4 2023 on qtr 3 2023)	(Q4 2023 on Q4 2022)
	Q1	Q2	Q3	Q4	Total 2022	Q1	Q2	Q3	Q4		
Foreign Direct Investment	154.97	147.16	81.72	84.23	468.08	47.60	86.03	59.77	183.97	207.80	118.42
Equity	154.97	142.16	81.72	84.06	462.91	47.59	86.02	59.76	183.96	207.84	118.83
Other Capital	-	5.00	-	0.16	5.16	0.01	0.01	0.01	0.01	-	(92.17)
Portfolio Investment	957.58	757.32	442.08	285.26	2,442.24	649.28	106.85	87.11	309.76	255.60	8.59
Equity	31.78	12.72	7.21	4.86	56.57	222.31	8.52	8.37	10.83	29.47	122.77
Bonds	310.06	322.04	203.80	144.44	980.34	301.08	85.29	20.56	67.16	226.67	(53.51)
Money market instruments	615.74	422.56	231.08	135.96	1,405.34	125.90	13.04	58.19	231.78	298.34	70.47
Other Investment	460.59	630.87	635.87	691.23	2,418.56	435.76	837.34	507.77	594.75	17.13	(13.96)
Trade credits	-	-	3.01	-	3.01	-	-	-	-	-	-
Loans	430.59	595.87	619.16	665.61	2,311.23	433.87	771.53	507.71	594.75	17.14	(10.65)
Currency deposits	-	-	3.70	5.62	9.32	1.84	-	0.07	-	(100.00)	(100.00)
Other claims	30.00	35.00	10.00	20.00	95.00	0.04	65.81	-	-	-	(100.00)
TOTAL	1,573.14	1,535.35	1,159.67	1,060.73	5,328.88	1,132.65	1,030.21	654.65	1,088.48	66.27	2.62

TABLE 2: Capital Importation by Sector/Nature of Business (\$ million)

	2022				2022	2023	2023	2023	2023	share of Q4 2023 (%)
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Shares	149.48	152.41	104.58	62.95	469.42	88.51	68.63	85.49	51.45	4.73
Agriculture	1.76	57.41	29.68	6.95	95.80	4.84	10.01	4.64	0.42	0.04
Banking	818.84	646.36	368.95	255.45	2,089.60	304.56	194.58	50.20	283.30	26.03
Brewering	-	-	0.48	0.07	0.55	0.65	0.25	-	-	0.00
Construction	0.40	4.71	2.71	-	7.81	-	-	0.20	0.25	0.02
Consultancy	0.03	0.07	0.02	-	0.12	0.02	-	0.05	0.50	0.05
Drilling	-	1.76	-	-	1.76	-	7.82	-	2.11	0.19
Education								0.15	-	0.00
Electrical	4.08	11.81	4.10	2.96	22.96	7.38	7.50	7.07	50.94	4.68
Financing	199.37	197.31	314.90	79.59	791.16	118.66	63.77	127.93	135.59	12.46
Fishing	-	-	9.00	-	9.00	-	-	-	-	0.00
Hotels	-	-	-	1.63	1.63	-	-	-	-	0.00
I T Services	0.27	0.72	3.20	1.62	5.81	216.06	0.02	1.21	9.08	0.83
Marketing	2.41	2.00	-	-	4.41	8.57	0.02	0.19	13.35	1.23
Oil And Gas	0.61	1.93	1.57	2.26	6.37	0.75	-	0.85	2.04	0.19
Production/Manufacturing	223.67	233.99	98.22	392.54	948.43	256.12	605.04	279.51	450.11	41.35
Servicing	48.45	13.49	55.83	32.78	150.54	-	-	-	-	0.00
Tanning	-	-	-	-	-	-	-	-	-	0.00
Telecomms	57.79	153.50	77.26	168.27	456.83	22.05	25.81	64.05	22.84	2.10
Trading	65.96	56.56	89.17	53.66	265.35	91.53	46.64	33.01	66.34	6.09
Transport	-	1.32	-	-	1.32	12.94	0.13	0.11	0.14	0.01
Weaving	-	-	-	-	-	-	-	-	-	0.00
TOTAL	1,573.14	1,535.35	1,159.67	1,060.73	5,328.88	1,132.65	1,030.21	654.65	1,088.48	100.00

Capital Importation by Banks (US\$ Millions)

S/No	Name of Bank	Q1 2023	Q2 2023	Q3 2023	Q4 2023
1	Access Bank Plc	12.60	13.62	20.27	36.70
2	Citibank Nigeria Limited	424.13	187.77	190.03	229.06
3	CORONATION MERCHANT BANK	-			
4	Diamond Bank Plc	-			
5	Ecobank Nigeria Plc	1.23	66.69	2.93	48.52
6	FBN Merchant Bank Limited	-			
7	FSDH Merchant Bank Limited	10.00		5.00	0.15
8	Fidelity Bank Plc	9.71	37.99	0.59	0.74
9	First Bank Of Nigeria Plc	7.10	323.13	59.49	57.97
10	First City Monument Bank Plc	26.78	44.63	4.71	3.08
11	Globus Bank	0.04			
12	Guaranty Trust Bank Plc	6.77	1.85	18.53	
13	Heritage Banking Company Limited	-			
14	JAIZ BANK PLC	0.01	0.01	0.01	0.01
15	Keystone Bank Limited	-		0.40	4.52
16	NOVA MERCHANT BANK LTD	5.10	26.52		33.50
17	PROVIDUSBANK PLC	-	12.44	5.15	0.86
18	Rand Merchant Bank	26.81	126.03	24.45	85.85
19	Skye Bank Plc	-			
20	Stanbic IBTC Bank Plc	151.85	45.18	222.84	499.45
21	Standard Chartered Bank Nigeria Limited	360.33	1.33	8.29	14.40
22	Sterling Bank Plc	5.53	1.73	2.79	4.15
23	Suntrust Bank Nigeria Ltd	-			
24	Union Bank of Nigeria Plc	21.54	28.09	3.93	10.00
25	United Bank For Africa Plc	8.96	46.93	0.13	2.08
26	Unity Bank Plc	0.11			5.98
27	Wema Bank Plc	0.10	1.08	2.01	0.04
28	Zenith Bank Plc	38.93	65.17	83.04	51.42
29	Titan Trust Bank Limited	15.01			
30	Lotus Bank Limited			0.07	
	TOTAL	1,132.65	1,030.21	654.65	1,088.48

ACKNOWLEDGEMENTS/CONTACTS

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