



NATIONAL BUREAU OF STATISTICS

COMPANY INCOME TAX

(Q4 2021)

Report Date: February 2022

Data Source: National Bureau of Statistics (NBS)



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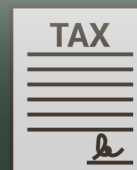
EXECUTIVE SUMMARY

On the aggregate, Company Income Tax (CIT) for Q4 2021 stood at N347.81 billion, a decline by 26.39% on a quarter-on-quarter basis from N472.52 billion in Q3 2021. Local payments recorded were N258.85 billion, while Foreign CIT Payment contributed N88.96 billion.

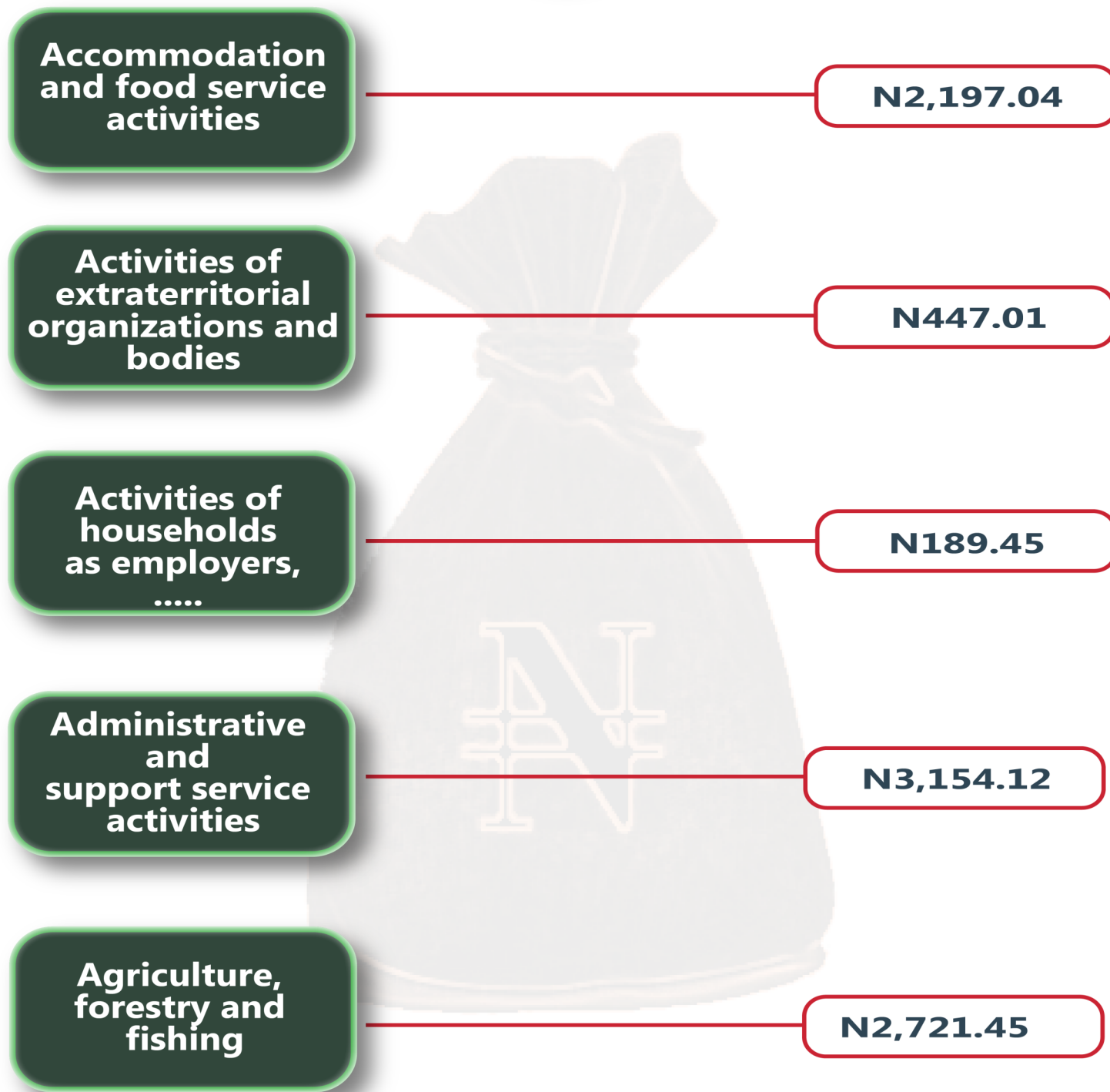
On a quarter-on-quarter basis, positive growths were recorded in accommodation and food service activities (116.01%); activities of extraterritorial organizations and bodies (128.92%); activities of households as employers, undifferentiated goods and services-producing activities of households for own use (563.56%); construction(33.32%); electricity, gas, steam, and air conditioning supply (84.68%); human health and social work activities (31.47%); other service activities (37.28%); professional, scientific and technical activities (51.47%); public administration and defence, compulsory social security (29.46%); real estate activities (17.99%); transportation and storage (2.04%); water supply, sewerage, waste management and remediation activities (26.08%); and wholesale and retail trade, repair of motor vehicles and motorcycles (13.91%).

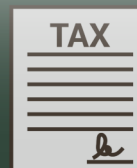
On the other hand, decreases in collections were recorded in administrative and support service activities (-72.15%); agriculture, forestry and fishing (-34.52%); arts, entertainment and recreation (-25.31%); education (-1.61%); financial and insurance activities (-5.52%); information and communication (-4.33%); manufacturing (-23.21%); and mining and quarrying (-7.56%).

In terms of sectoral contributions, the top three largest shares in Q4 2021 were information and communication (N51.05 billion) with 19.72%; manufacturing (N45.09 billion) with 17.42%; and financial and insurance activities (N31.06 billion) with 12.00%. Conversely, activities of households as employers, undifferentiated goods- and services-producing activities of households for own use (N189.45 million) with 0.07%; water supply, sewerage, waste management and remediation activities (N328.58 million) with 0.13%; and activities of extraterritorial organizations and bodies (N447.01 million) with 0.17% were top three lowest shares in Q4 2021. However, on a year-on-year basis, CIT collections in Q4 2021 increased by 17.61% from Q4 2020.

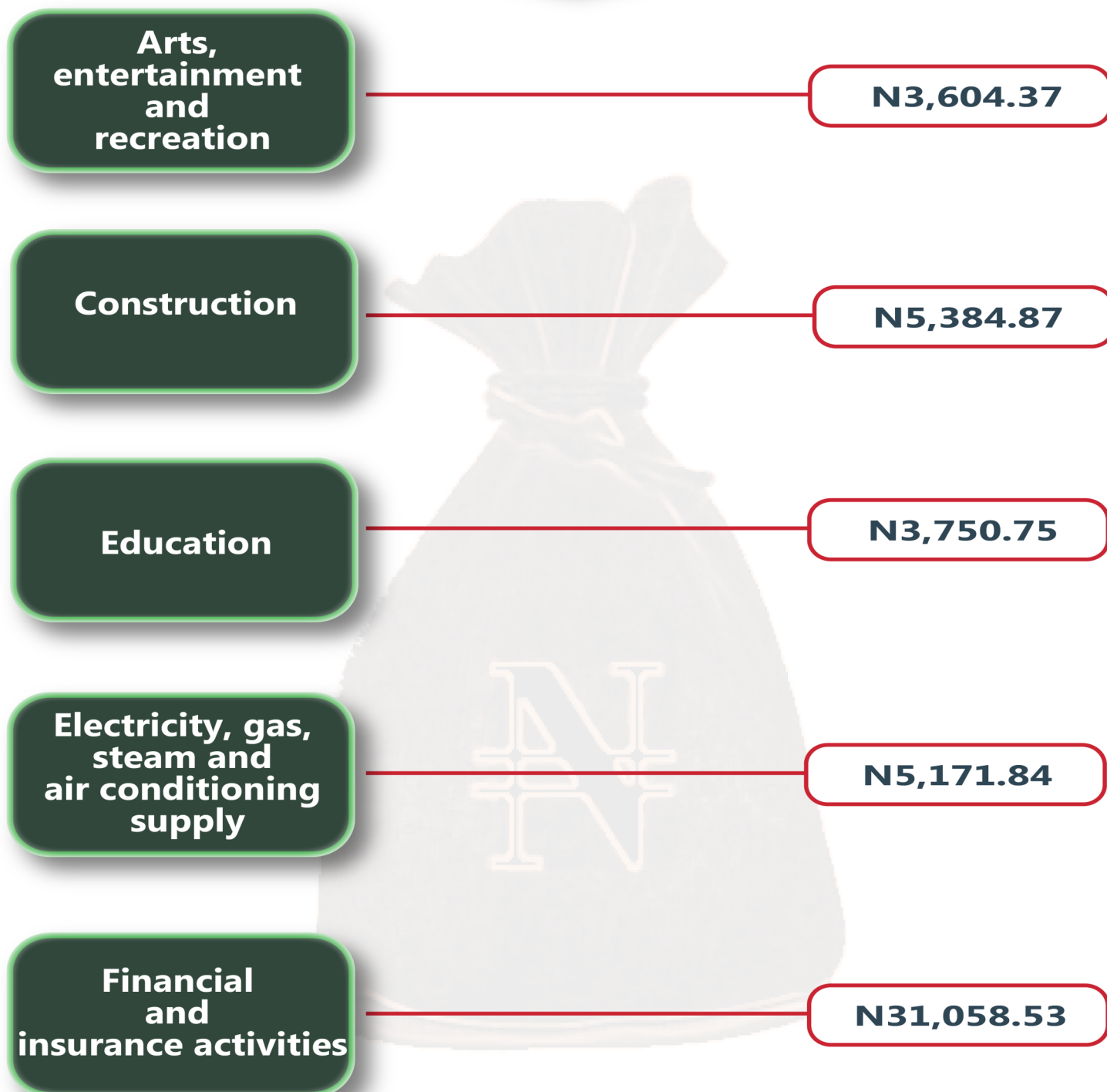


CIT



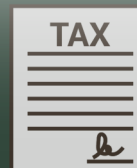


CIT



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CIT

**Human health
and social work
activities**

N2,831.04

**Information
and
communication**

N51,050.94

Manufacturing

N45,092.47

**Mining
and
quarrying**

N31,049.05

**Other
service activities**

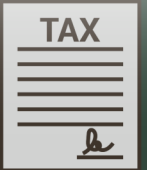
N18,285.30



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CIT

**Professional,
scientific and
technical activities**

N5,607.63

**Public
administration
and defence,
compulsory
social security**

N23,661.16

**Real estate
activities**

N1,684.78

**Transportation
and
storage**

N10,885.13

**Water supply,
sewerage, waste
management
and remediation
activities**

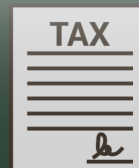
N328.58



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CIT

Wholesale and
retail trade,
repair of motor
vehicles and
motorcycles

N10,691.07

Sub-Total
(Local)

N258,846.57

Foreign CIT
Payment

N88,963.49

Total

N347,810.05



METHODOLOGY

Data is provided by the Federal Inland Revenue Service (FIRS) and verified and validated by the National Bureau of Statistics (NBS)

APPENDIX

CIT SECTORAL COLLECTION FOR Q3-Q4, 2021

	Q3, 2021	Q4, 2021
Classification	CIT	CIT
Accommodation and food service activities	1,017,108,281.06	2,197,035,527.27
Activities of extraterritorial organizations and bodies	195,269,881.06	447,014,021.68
Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use	28,550,373.69	189,449,123.18
Administrative and support service activities	11,325,248,831.72	3,154,117,867.63
Agriculture, forestry and fishing	4,156,069,515.13	2,721,447,798.43
Arts, entertainment and recreation	4,825,926,417.52	3,604,371,345.72
Construction	4,039,133,460.51	5,384,869,803.41
Education	3,812,129,838.22	3,750,747,425.04
Electricity, gas, steam and air conditioning supply	2,800,357,370.41	5,171,835,670.80
Financial and insurance activities	32,872,315,387.36	31,058,528,503.08
Human health and social work activities	2,153,296,789.63	2,831,044,672.97
Information and communication	53,363,830,297.51	51,050,942,200.80
Manufacturing	58,721,285,385.44	45,092,468,387.10
Mining and quarrying	33,589,423,179.52	31,049,049,574.45
Other service activities	13,320,061,298.13	18,285,300,375.45
Professional, scientific and technical activities	3,702,240,563.95	5,607,629,606.81
Public administration and defence, compulsory social security	18,277,395,806.34	23,661,158,356.33
Real estate activities	1,427,874,995.51	1,684,778,141.60
Transportation and storage	10,667,955,286.60	10,885,125,879.07
Water supply, sewerage, waste management and remediation activities	260,614,911.20	328,578,887.95
Wholesale and retail trade, repair of motor vehicles and motorcycles	9,385,711,866.07	10,691,074,302.72
Sub-Total (Local)	269,941,799,736.58	258,846,567,471.49
Other Payments		
Foreign CIT Payment	202,581,408,324.49	88,963,487,032.59
Total	472,523,208,061.07	347,810,054,504.08

Source: Planning, Research and Statistics Department, FIRS

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