



NATIONAL BUREAU OF STATISTICS

The background is a dark green collage of financial symbols. It includes a glass filled with coins and a small green plant growing from them in the top left. In the top right, there are stacks of 20 Euro banknotes. The center features a large, faint 'NBS' watermark. In the bottom right, there is a large, tied money bag with a stylized 'N' on it. The bottom center shows a stack of gold coins with two tiny human figures: one standing on top of the stack and another sitting on the side. The overall theme is finance and economics.

SECTORIAL DISTRIBUTION OF VALUE ADDED TAX

(Q1 2022)

Report Date: June 2022

Data Source: National Bureau of Statistics (NBS)



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EXECUTIVE SUMMARY

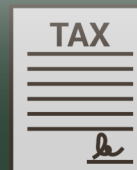
On the aggregate, Value Added Tax (VAT) for Q1 2022 was reported at N588.59 billion, a growth of 4.41% on a quarter-on-quarter basis from N563.72 billion in Q4 2021. Local payments recorded were N344.04 billion in Q1 2022, while Foreign VAT Payment contributed N117.99 billion.

On a quarter-on-quarter basis, the Activities of extraterritorial organizations and bodies recorded the highest growth rate with 469.32%, followed by Water supply, sewerage, waste management and remediation activities with 47.62%. On the other hand, Agriculture, forestry and fishing had the lowest growth rate with -31.04%, followed by Real estate activities with -18.74%.

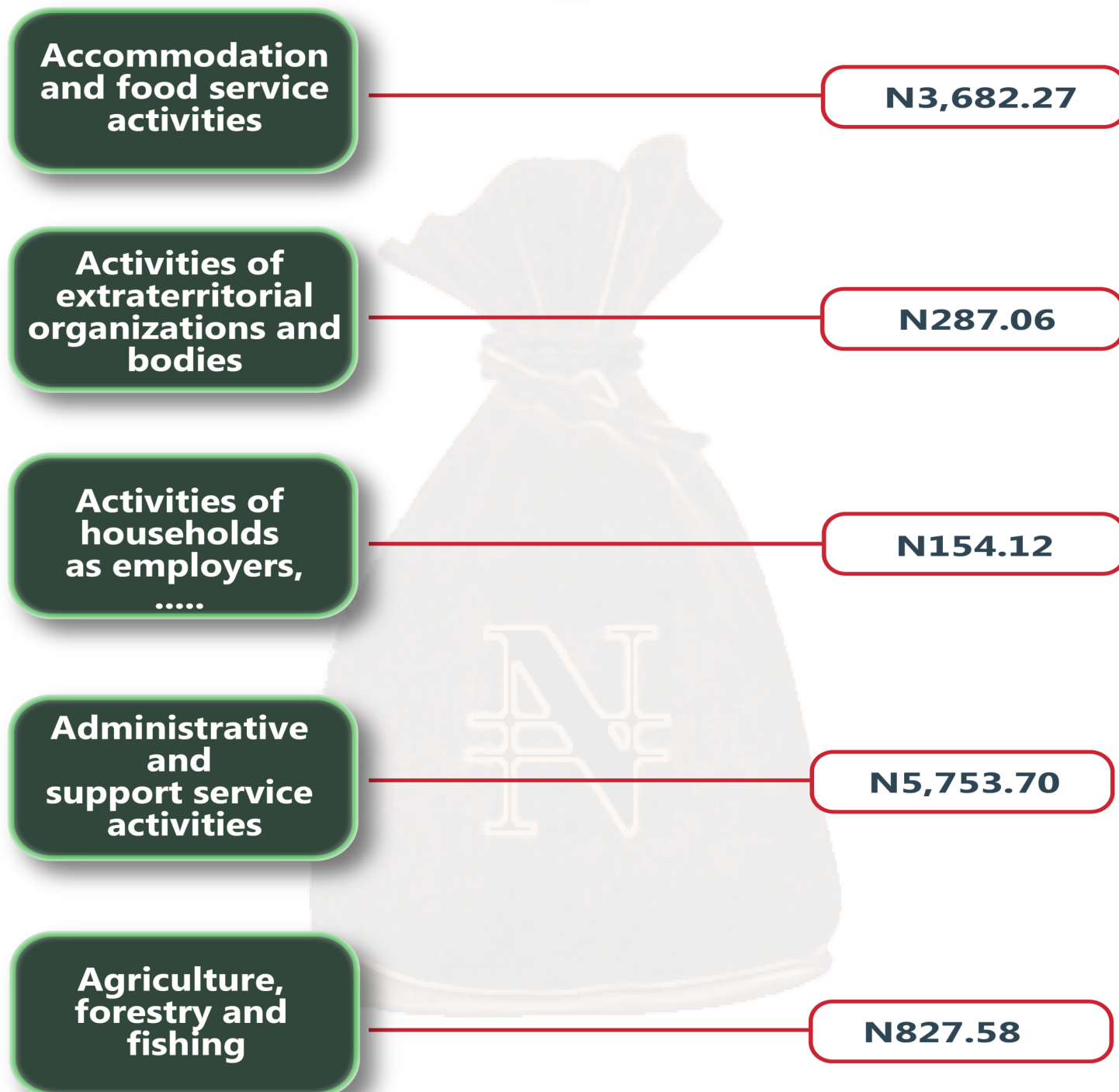
In terms of sectoral contributions, the top three largest shares in Q1 2022 were Manufacturing with 32.84%; Information and Communication with 17.10%; and Mining and Quarrying with 11.85%. Conversely, Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use recorded the least share with 0.04%, followed by Activities of extraterritorial organizations and bodies with 0.08%; and Water supply, sewerage, waste management and remediation activities with 0.16%. However, on a year-on-year basis, VAT collections in Q1 2022 increased by 18.58% from Q1 2021.

VALUE ADDED TAX

– Q1 2022 (N'million)

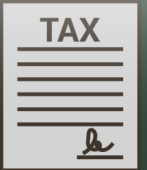


VAT

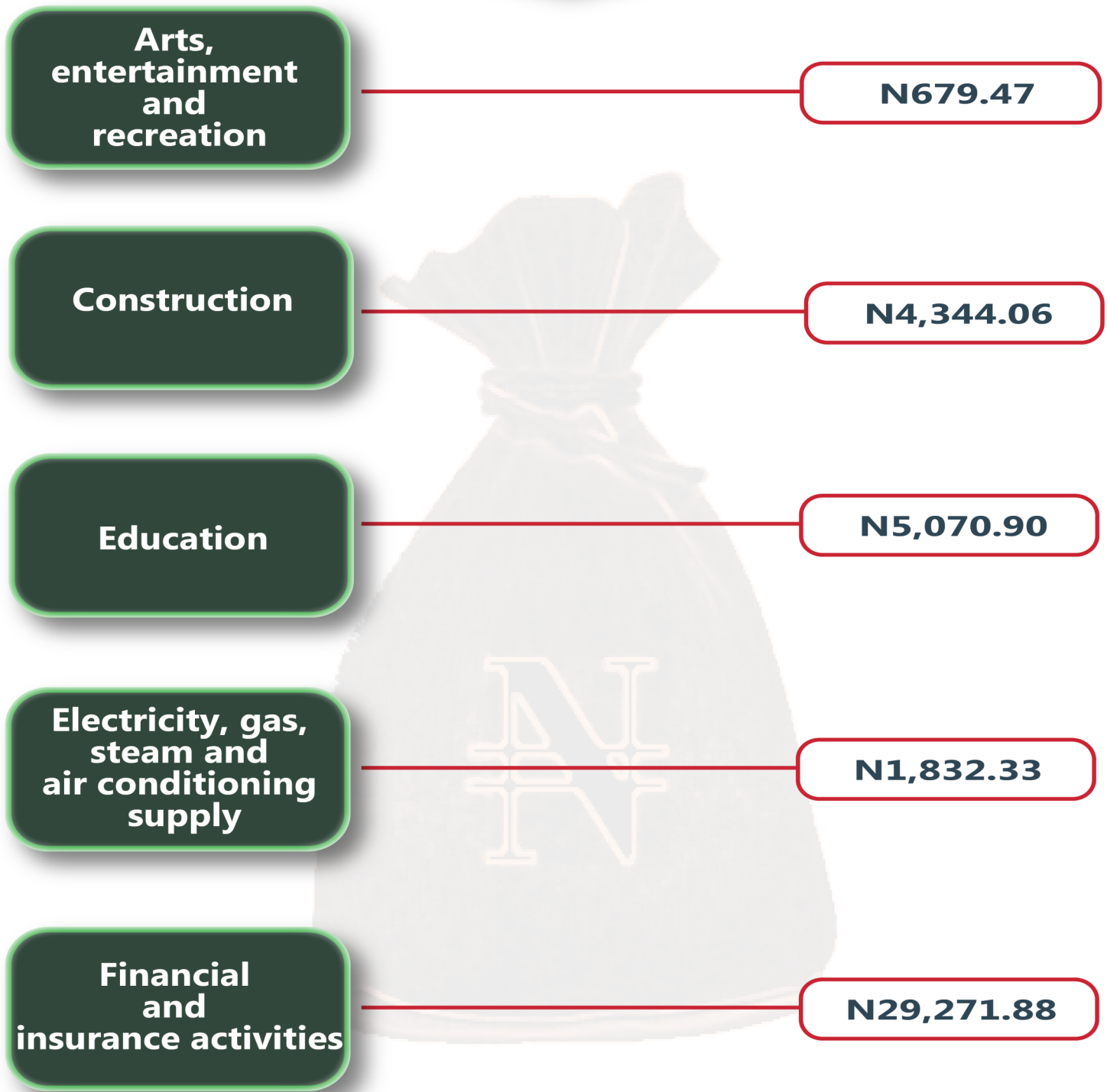


VALUE ADDED TAX

– Q1 2022 (N'million)

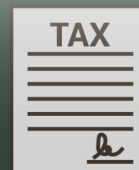


VAT

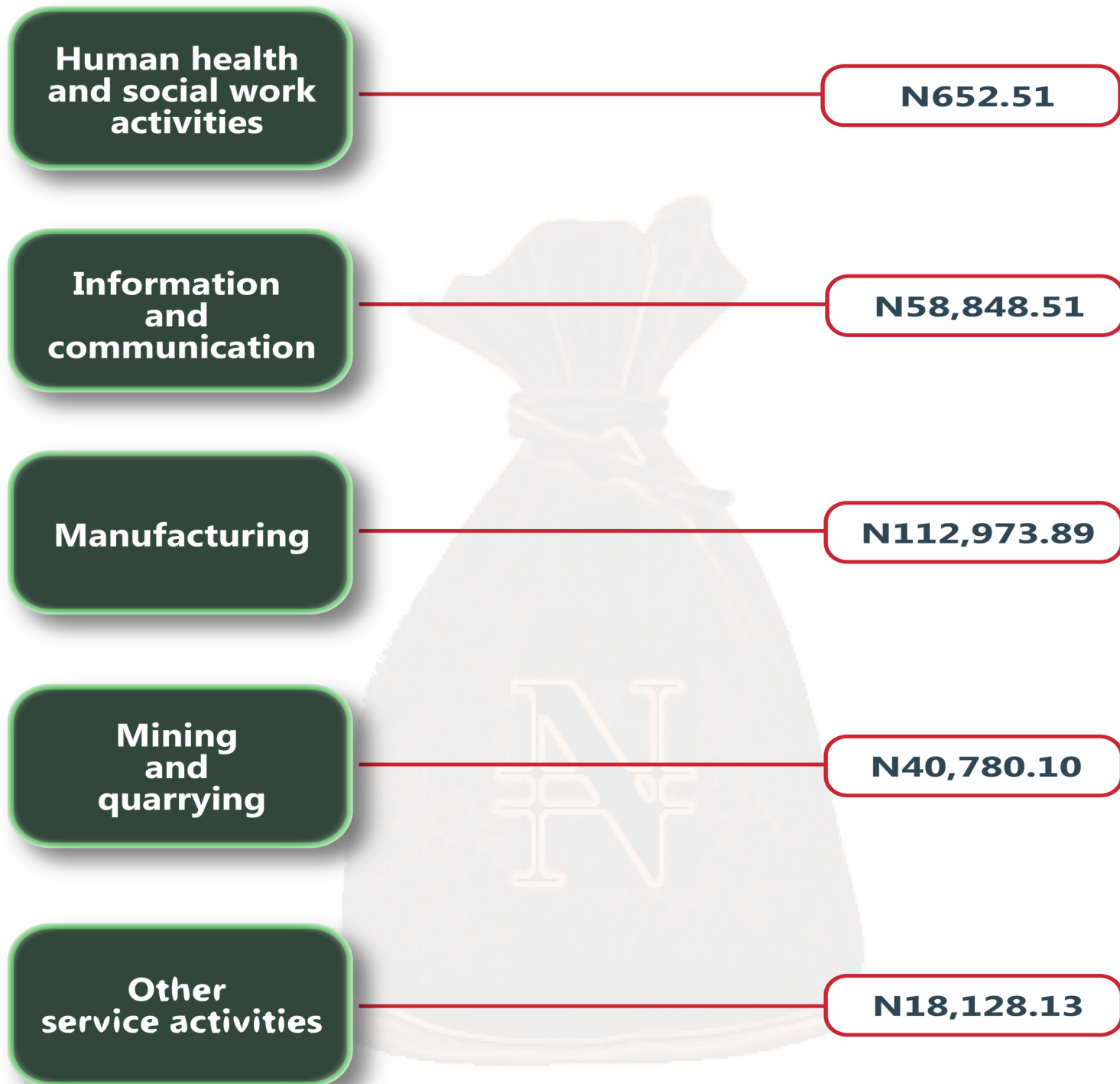


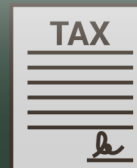
VALUE ADDED TAX

– Q1 2022 (N'million)



VAT





VAT

**Professional,
scientific and
technical activities**

N6,446.81

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

N25,055.91

**Real estate
activities**

N822.37

**Transportation
and
storage**

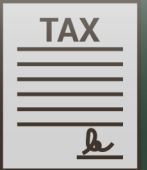
N13,574.92

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

N541.46

VALUE ADDED TAX

– Q1 2022 (N'million)



VAT

Wholesale and
retail trade,
repair of motor
vehicles and
motorcycles

N14,315.57

Sub-Total
(Non-Import VAT)
Local

N344,043.54

Non-Import
(foreign)
VAT

N117,988.94

NCS-Import
VAT

N126,566.35

Total

N588,598.83



METHODOLOGY

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

APPENDIX

VAT SECTORAL COLLECTION FOR Q1, 2022			
		Q1, 2022	
S/No	Classification	VAT	QonQ
1	Accommodation and food service activities	3,682,274,009.36	- 13.16
2	Activities of extraterritorial organizations and bodies	287,055,312.98	469.32
3	Activities of households as employers, undifferentiated goods- and services-	154,118,892.16	11.50
4	Administrative and support service activities	5,753,696,208.50	38.46
5	Agriculture, forestry and fishing	827,583,235.21	- 31.04
6	Arts, entertainment and recreation	679,472,115.43	- 17.00
7	Construction	4,344,057,885.77	- 1.98
8	Education	5,070,895,264.92	18.01
9	Electricity, gas, steam and air conditioning supply	1,832,331,304.24	- 5.24
10	Financial and insurance activities	29,271,876,367.15	8.59
11	Human health and social work activities	652,509,273.58	- 13.65
12	Information and communication	58,848,511,803.42	- 5.68
13	Manufacturing	112,973,891,045.51	9.84
14	Mining and quarrying	40,780,096,030.85	23.45
15	Other service activities	18,128,126,509.91	- 0.82
16	Professional, scientific and technical activities	6,446,814,597.42	- 10.28
17	Public administration and defence, compulsory social security	25,055,914,595.46	- 12.38
18	Real estate activities	822,369,110.94	- 18.74
19	Transportation and storage	13,574,921,925.44	- 17.06
20	Water supply, sewerage, waste management and remediation activities	541,459,521.14	47.62
21	Wholesale and retail trade, repair of motor vehicles and motorcycles	14,315,567,929.31	0.61
	Sub-Total (Non-Import VAT) Local	344,043,542,938.70	3.23
	Non-Import (foreign) VAT	117,988,937,474.55	13.97
	NCS-Import VAT	126,566,351,418.79	- 0.26
	Grand Total	588,598,831,832.04	4.41
Source: Planning, Research and Statistics Department, FIRS			

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