



NATIONAL BUREAU OF STATISTICS

Selected Banking Sector Data

(Q1 - Q4 2021)

Report Date: October 2022

Data Source: National Bureau of Statistics (NBS)

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EXECUTIVE SUMMARY

The total credit allocated to the private sector in Q1 2021 stood at N62.28 trn. The top three credit allocations went into the oil & gas industrial sector, manufacturing sector, and the general service sector with N11.97trn (19.22%), N9.82trn (15.77%), and N5.55trn (8.92%) respectively. Similarly, in Q2 2021, total credit allocation increased by 5.64% to N65.79trn, with the top three allocations to the oil & gas industrial sector, manufacturing sector, and general service sector recorded at N12.34trn (18.75%), N10.83trn (16.46%) and N6.24trn (9.48%) respectively. The Q3 2021 credit allocations to the private sector further increased by 2.33% from the amount recorded in Q2 2021, showing a total of N67.33trn. Of this amount, allocation to the oil & gas industrial sector stood top at N12.32trn (18.29%), followed by the manufacturing sector with N11.14trn (16.55%) and the general service sector with N6.49trn (9.64%). In addition, N71.71trn was reported as a credit to the private sector in Q4 2021, indicating a growth rate of 6.52% from Q3 2021. Again, the oil & gas industrial sector recorded the highest allocation with N12.48trn (17.40%), followed by the manufacturing sector with N12.16trn (16.96%) and the general service sector with N7.08trn (9.87%).

In Q1 2021, 1.96bn volume of e-payment transactions were recorded through ATM, POS, Internet, NEFT, RTGS, USSD, Mobile, and Direct Channels. The volume of e-payment transactions in Q2 2021 increased by 13.11% to 2.22bn, while 2.43bn was recorded in Q3 2021 showing a growth rate of 9.49%. However, the volume of e-payment transactions decreased by 2.16% to 2.38bn in Q4 2021. In terms of values of e-payment transactions made, N238.87trn was recorded in Q1 2021 and N269.73trn in Q2 2021. In Q3 2021, the value of e-payment transactions was N269.82trn, indicating an increase of 0.03%, while N285.95trn was recorded in Q4 2021, showing a growth rate of 5.98%.

The staff strength of deposit money banks in Q1 2021 stood at 94,681, inclusive of executive, senior, junior, and contract staff. In Q2 2021, this decreased to 92,780 and further decreased to 92,699 in Q3 2021. However, Q4 2021 recorded a staff strength of 93,090, indicating an increase of 0.42%.

SELECTED BANKING SECTOR DATA – Q1 2021

Electronic Payment Channels



VOLUME

VALUE



CHEQUES

3,467,217

N2,625,578,323,243



ATM MACHINES

310,214,513

N3,306,684,215,667



POS TRANSACTIONS

529,886,725

N4,417,559,143,375



ONLINE TRANSFER

772,657,042

N64,003,755,785,408



NEFT TRANSFER

24,784,015

N14,485,792,330,122



RTGS TRANSFER

321,171

N135,515,268,616,865

SELECTED BANKING SECTOR DATA – Q1 2021

Electronic Payment Channels



VOLUME

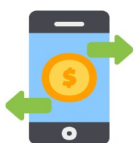
VALUE



USSD TRANSFER

134,259,104

N1,329,558,392,485



MOBILE APP TRANSFER

166,203,440

N11,043,367,115,334



DIRECT DEBITS

23,708,356

N4,766,527,052,808



MMOs

112,986,003

N2,719,499,180,300



TOTAL

1,962,034,366

N238,868,512,652,065

SELECTED BANKING SECTOR DATA – Q2 2021

Electronic Payment Channels



VOLUME

VALUE



CHEQUES

3,213,756

N2,451,585,246,818



ATM MACHINES

389,411,126

N5,288,003,015,991



POS TRANSACTIONS

607,992,749

N5,540,630,994,860



ONLINE TRANSFER

863,503,744

N69,968,092,611,163



NEFT TRANSFER

18,854,258

N15,913,419,144,472



RTGS TRANSFER

229,272

N154,668,406,414,062

SELECTED BANKING SECTOR DATA – Q2 2021

Electronic Payment Channels



VOLUME

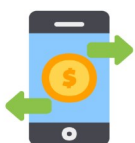
VALUE



USSD TRANSFER

129,940,088

N1,259,569,712,998



MOBILE APP TRANSFER

183,200,780

N11,646,804,855,077



DIRECT DEBITS

26,143,761

N5,445,391,468,191



MMOs

175,402,824

N2,680,101,351,824



TOTAL

2,219,275,778

N269,730,318,216,814

SELECTED BANKING SECTOR DATA – Q3 2021

Electronic Payment Channels



VOLUME

VALUE



CHEQUES

3,569,705

N2,924,247,402,670



ATM MACHINES

370,445,803

N5,097,679,059,610



POS TRANSACTIONS

754,582,162

N6,423,603,289,264



ONLINE TRANSFER

919,273,681

N75,493,618,841,336



NEFT TRANSFER

20,992,609

N17,018,285,838,717



RTGS TRANSFER

246,103

N144,919,941,018,384

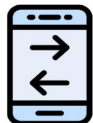
SELECTED BANKING SECTOR DATA – Q3 2021

Electronic Payment Channels



VOLUME

VALUE



USSD TRANSFER

126,742,192

N1,194,592,129,121



MOBILE APP TRANSFER

209,683,664

N13,035,590,086,086



DIRECT DEBITS

27,868,577

N6,634,962,648,461



MMOs

456,818,187

N4,538,516,398,603



TOTAL

2,429,834,791

N269,818,272,910,980

SELECTED BANKING SECTOR DATA – Q4 2021

Electronic Payment Channels



VOLUME

VALUE



CHEQUES

2,759,691

N2,096,462,058,528



ATM MACHINES

297,743,588

N5,469,487,251,575



POS TRANSACTIONS

615,417,155

N4,753,530,499,487



ONLINE TRANSFER

1,056,545,322

N84,296,668,952,462



NEFT TRANSFER

61,388,670

N19,233,718,336,412



RTGS TRANSFER

245,569

N153,102,392,218,280

SELECTED BANKING SECTOR DATA – Q4 2021

Electronic Payment Channels



VOLUME

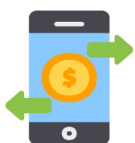
VALUE



USSD TRANSFER

120,826,655

N1,110,469,598,861



MOBILE APP TRANSFER

204,692,006

N12,507,395,876,499



DIRECT DEBITS

20,439,883

N5,479,280,522,047



MMOs

447,732,550

N5,248,534,129,224



TOTAL

2,377,298,848

N285,952,943,255,623

SELECTED BANKING SECTOR DATA – Q1 2021

Banking Sector Credit to Private Sector



AGRICULTURE



3,268,472.41

Agriculture

INDUSTRY



54,724.18

Mining



9,822,420.84

Manufacturing



11,967,670.27

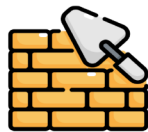
Oil & Gas



1,358,850.52

Power & Energy

SERVICES



2,991,513.85

Construction



3,986,061.76

Trade



5,456,833.45

Government



1,970,335.94

Real Estate



4,508,510.87

Finance



227,821.38

Education



3,820,783.94

Oil & Gas



981,189.94

Power & Energy



5,552,103.35

General



3,079,013.05

Information & Communication



1,731,451.77

Transportation & Storage



1,500,300.14

Others



62,278,057.66

Total

SELECTED BANKING SECTOR DATA – Q2 2021

Banking Sector Credit to Private Sector



AGRICULTURE



3,414,018.71

Agriculture

INDUSTRY



72,929.18

Mining



10,827,702.17

Manufacturing



12,335,594.62

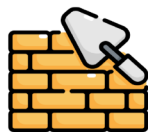
Oil & Gas



1,483,310.17

Power & Energy

SERVICES



3,218,121.93

Construction



4,051,445.14

Trade



5,848,274.72

Government



2,018,818.78

Real Estate



4,433,447.14

Finance



234,439.99

Education



4,050,303.01

Oil & Gas



1,101,896.91

Power & Energy



6,236,465.78

General



3,116,390.79

Information & Communication



1,815,426.69

Transportation & Storage



1,531,219.57

Others



65,789,805.30

Total

SELECTED BANKING SECTOR DATA – Q3 2021

Banking Sector Credit to Private Sector



AGRICULTURE



3,658,330.93

Agriculture

INDUSTRY



64,823.10

Mining



11,142,483.82

Manufacturing



12,316,702.97

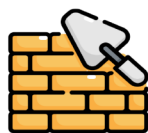
Oil & Gas



1,487,046.10

Power & Energy

SERVICES



3,285,799.95

Construction



4,452,034.93

Trade



6,307,159.91

Government



2,068,269.33

Real Estate



4,149,558.51

Finance



261,721.02

Education



3,958,846.89

Oil & Gas



1,021,668.77

Power & Energy



6,486,899.20

General



3,122,732.09

Information & Communication



1,859,544.37

Transportation & Storage



1,681,952.89

Others



67,325,574.76

Total

SELECTED BANKING SECTOR DATA – Q4 2021

Banking Sector Credit to Private Sector



AGRICULTURE



4,120,509.31

Agriculture

INDUSTRY



71,993.90

Mining



12,162,168.09

Manufacturing



12,480,988.03

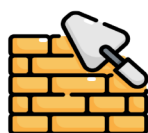
Oil & Gas



1,533,934.92

Power & Energy

SERVICES



3,243,708.39

Construction



5,338,597.26

Trade



6,967,425.69

Government



2,064,134.87

Real Estate



4,139,673.96

Finance



247,801.79

Education



4,229,460.07

Oil & Gas



1,034,088.50

Power & Energy



7,081,164.62

General



3,068,496.94

Information & Communication



2,042,872.44

Transportation & Storage



1,887,322.47

Others

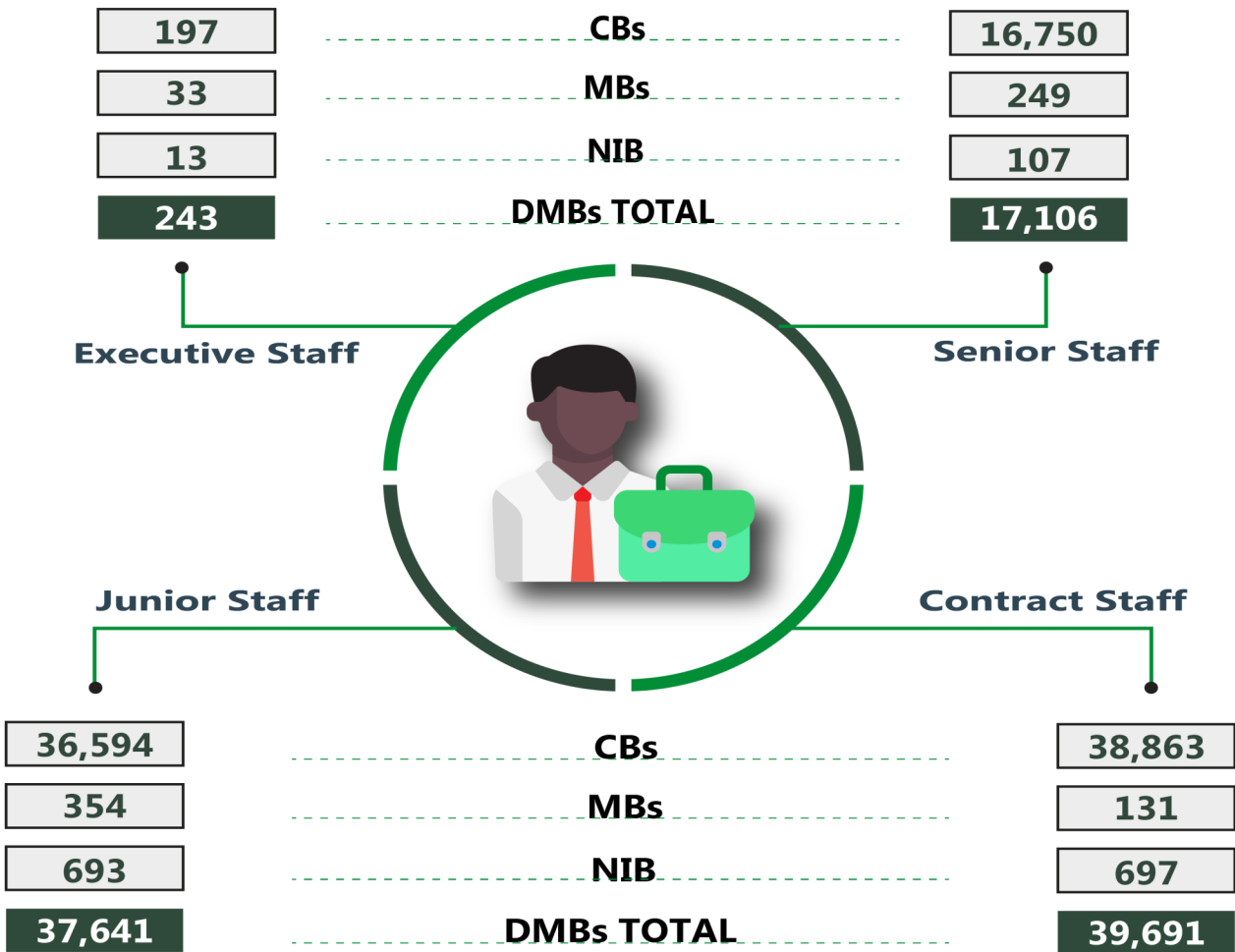


71,714,341.25

Total

SELECTED BANKING SECTOR DATA – Q1 2021

DMBs Staff Strength

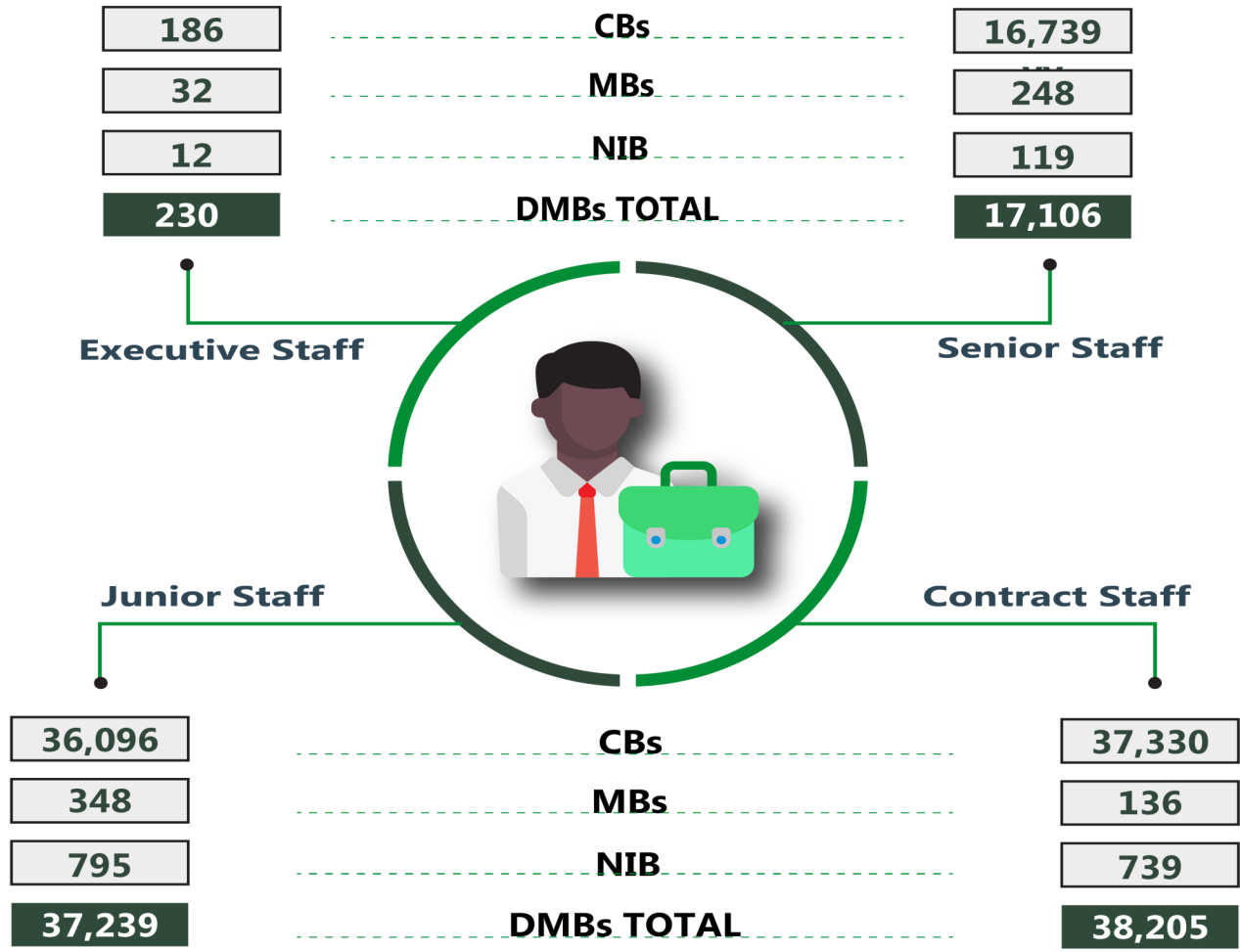


TOTAL



SELECTED BANKING SECTOR DATA – Q2 2021

DMBs Staff Strength

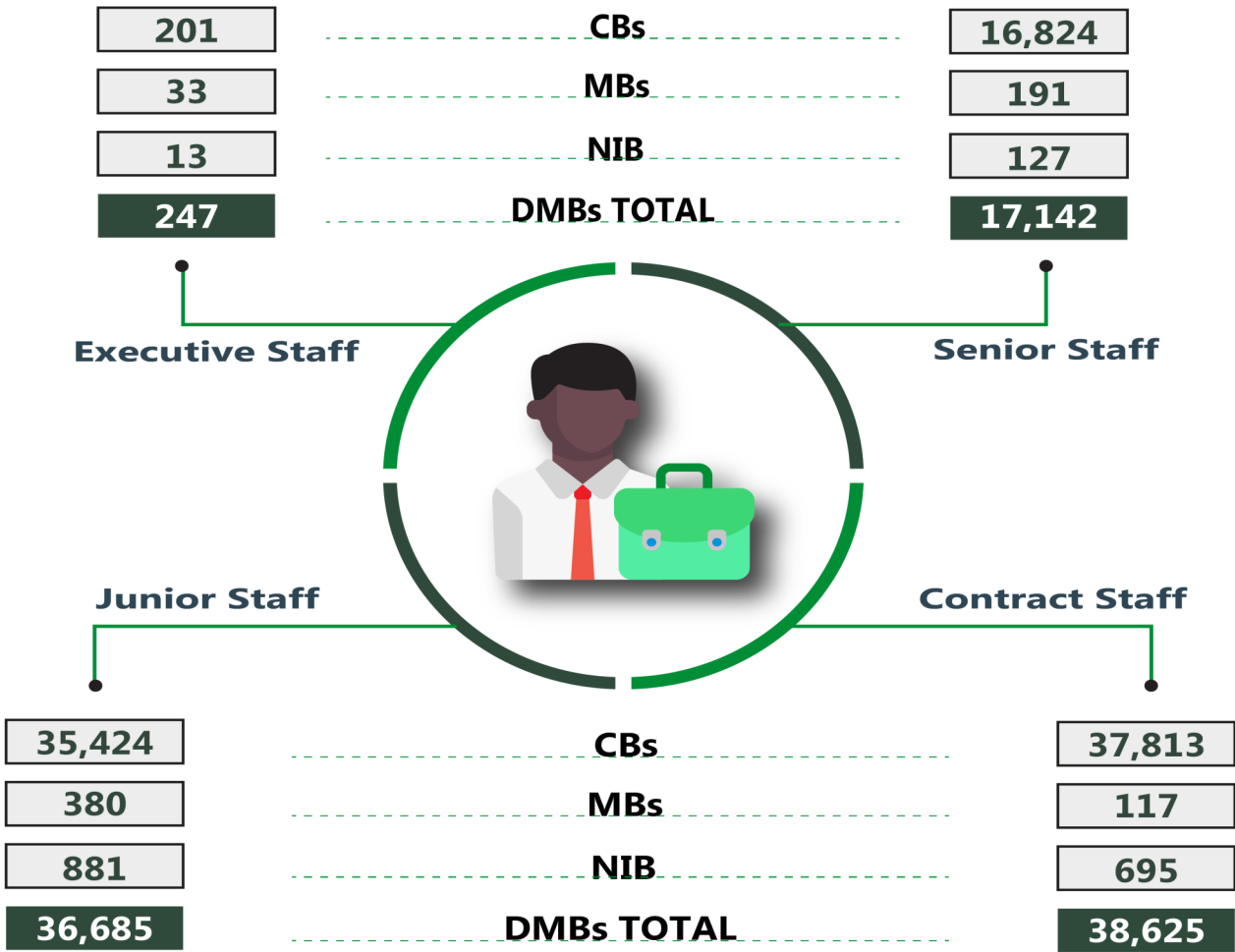


TOTAL

90,351	764	1,665	92,780
CBs	MBs	NIB	DMB TOTALs

SELECTED BANKING SECTOR DATA – Q3 2021

DMBs Staff Strength

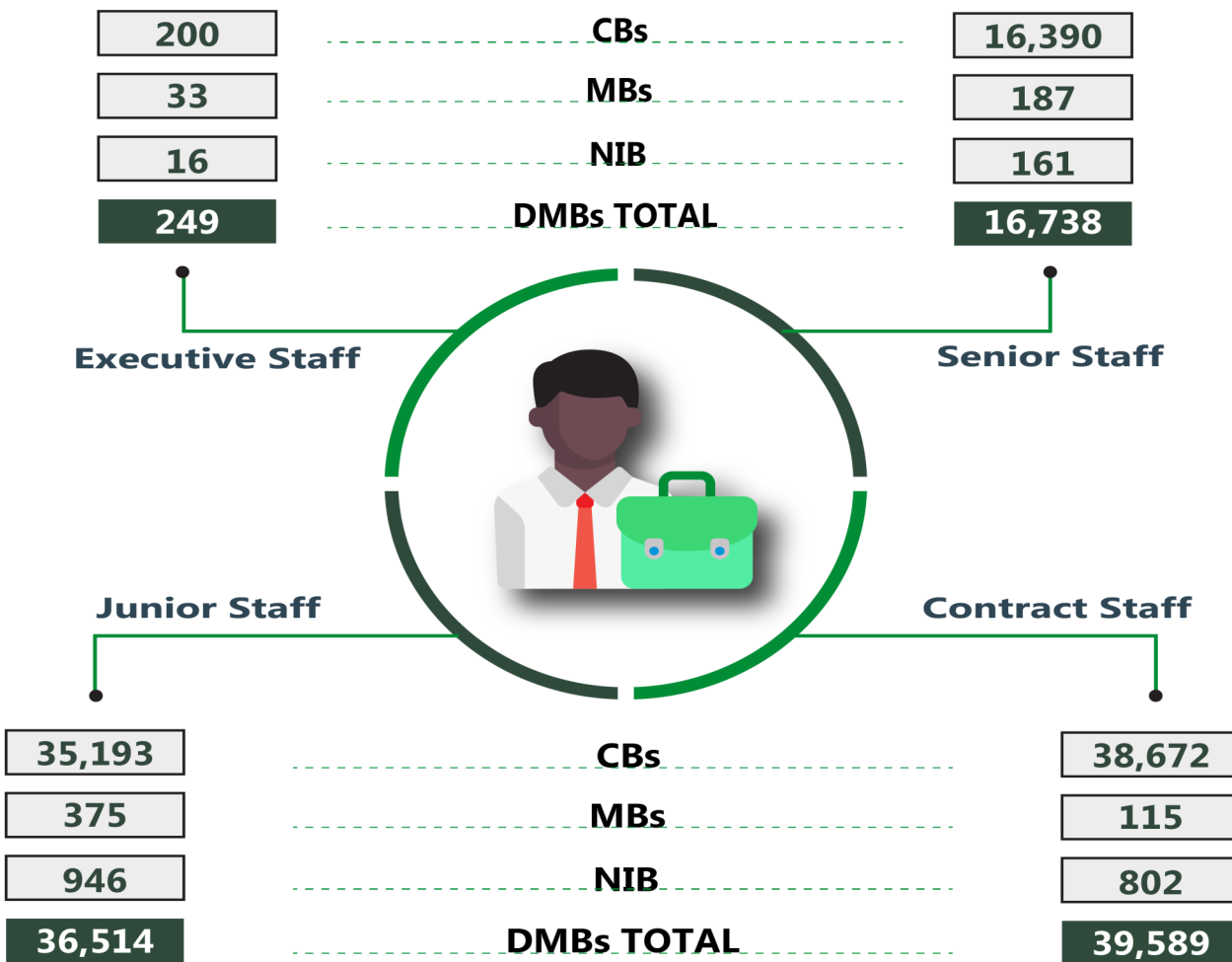


TOTAL



SELECTED BANKING SECTOR DATA – Q4 2021

DMBs Staff Strength



TOTAL

90,455	710	1,925	93,090
CBs	MBs	NIB	DMB TOTALs

METHODOLOGY

Data is provided by the Central Bank of Nigeria (CBN) and verified and validated by the National Bureau of Statistics (NBS)

APPENDIX

DMBs STAFF STRENGTH (MARCH 2021)

	CBs	MBs	NIB	DMBs Total
Executive Staff	197.00	33.00	13.00	243
Senior Staff	16,750.00	249.00	107.00	17,106
Junior Staff	36,594.00	354.00	693.00	37,641
Contract Staff	38,863.00	131.00	697.00	39,691
Totals	92,404	767	1,510	94,681

DMBs STAFF STRENGTH (JUNE 2021)

	CBs	MBs	NIB	DMBs Total
Executive Staff	186.00	32.00	12.00	230
Senior Staff	16,739.00	248.00	119.00	17,106
Junior Staff	36,096.00	348.00	795.00	37,239
Contract Staff	37,330.00	136.00	739.00	38,205
Totals	90,351	764	1,665	92,780

DMBs STAFF STRENGTH (SEPTEMBER 2021)

	CBs	MBs	NIB	DMBs Total
Executive Staff	201.00	33.00	13.00	247
Senior Staff	16,824.00	191.00	127.00	17,142
Junior Staff	35,424.00	380.00	881.00	36,685
Contract Staff	37,813.00	117.00	695.00	38,625
Totals	90,262	721	1,716	92,699

DMBs STAFF STRENGTH (DECEMBER 2021)

	CBs	MBs	NIB	DMBs Total
Executive Staff	200.00	33.00	16.00	249
Senior Staff	16,390.00	187.00	161.00	16,738
Junior Staff	35,193.00	375.00	946.00	36,514
Contract Staff	38,672.00	115.00	802.00	39,589
Totals	90,455	710	1,925	93,090

Note: CB = Commercial Banks; MBs = Merchant Banks; NIB = Non-Interest Banks; DMBs = Deposit Money Banks

INDUSTRY DATA BY E-PAYMENT CHANNELS AND OTHERS FOR 2021

MONTH	CHEQUES	ATM TRANSAC-TIONS	POS TRANSAC-TIONS	INTERNET (WEB) TRANSFERS	NETF TRANS-FERS	RTGS TRANS-FERS	USSD TRANS-FERS	MOBILE APP TRANSFERS (Not Mobile Money)	DIRECT DEBITS	MNMOs	Total E-payments									
Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value									
January	1,048,741 0.621	767,064.89	1,034,541.26	166,546.21	1,306,011.99	20,480,213.44	11,804.5	4,778,828.61	34,353,351.22	40,888.49	408,622.183,	3,460,514.24	6,743.7	1,196,789.01	33,787.9	695,390.045,	620,878.8	67,008,871.992		
February	1,050,767 7.978	842,205.24	995,870,866,	168,162.99	1,387,850.66	19,844,420.97	5,513.56	4,408,432.98	38,815,509.36	43,517.25	428,111.619,	3,457,038.31	7,772.3	1,624,896.94	36,213.8	1,174,655.37	617,204.4	70,962,131,738		
March	1,367,709 84.644	1,016,308.1	1,134,416.05	1,286,272.07	195,177.52	1,723,696.48	23,679,121.36	7,465.86	5,298,530.73	62,346,408.02	49,853.35	492,824,589,	4,125,814.56	9,192.3	1,944,841.08	42,984.1	849,453,762,	723,951.0	100,897,508.92	
Q1	3,467,217 23,243	2,625,578.3	3,102,141.51	3,306,684.21	529,886.72	4,417,559.14	64,003,755.78	24,784.0	14,485,792.3	135,515,268.6	134,259.1	1,329,558.39	166,203.44	11,043,367.1	23,708,	4,766,527.05	112,986.6	2,719,499.18	1,962,034	238,868,512.65
April	1,171,876 8.161	919,223.16	1,73,830.58	2,451,759.11	197,585.21	1,708,364.92	22,820,089.49	6,126.96	4,875,866.02	47,319,457.96	44,186.36	437,851,729,	3,866,519.41	7,349.5	1,543,633.43	44,724.8	850,197,229,	764,418.8	85,023,542,098	
May	994,766 4.817	730,869.62	1,10,145.41	1,393,295.57	201,456.69	1,877,007.49	22,252,629.15	6,562.76	5,316,094.37	60,683,533.83	44,609.39	429,016,605,	3,805,101.17	9,025.9	1,856,031.03	47,735.5	904,219,111,	722,517.9	97,612,709,252	
June	1,047,114 3.839	801,492.45	1,05,435.13	1,442,948.32	208,950.83	1,955,258.57	24,895,373.96	6,164.52	5,721,458.75	46,665,414.61	41,144.33	392,701,378,	3,975,184.26	9,768.3	2,045,726.99	82,942.3	925,685,010,	732,339.0	87,094,066,865	
Q2	3,213,756 46,818	2,451,585.2	3,889,411.12	5,288,003.01	607,992.74	5,540,630.99	69,968,093.61	18,854.2	15,913,419.1	154,668,406.4	129,940.0	1,259,569.71	183,200.78	11,646,804.8	26,143,	5,445,391.46	175,402,	2,680,101.35	2,219,275	269,730,318.21
July	1,440,468 0.136	629,301.36	1,19,350.55	1,530,336.32	244,538.09	2,318,350.66	24,153,586.50	7,291.78	5,668,828.14	45,130,916.41	43,997.91	423,562,912,	4,129,533.51	12,173,	2,503,395.92	123,892,	1,104,595.92	802,336.7	85,858,510,404	
August	1,038,553 64,699	1,527,664.7	1,10,232.18	1,677,401.42	247,788.46	2,016,175.17	26,684,465.93	6,349.67	5,747,577.85	51,907,620.93	42,237.82	387,746,586,	4,141,087.30	8,676.9	2,425,246.40	207,984,	2,105,584.47	790,879.5	94,987,321,619	
September	1,090,684 7.835	767,281.27	140,863.06	1,889,941.31	262,255.60	2,089,077.45	24,655,566.40	7,351.14	5,601,879.83	47,881,403.66	40,506.44	383,282,629,	4,764,969.26	7,017.7	1,706,320.32	124,942,	1,328,336.00	836,618.5	88,972,440,886	
Q3	3,569,705 02,670	2,974,247.4	3,70,445.80	5,097,679.05	754,582.16	6,423,603.28	75,493,618.84	20,992.6	17,018,285.8	144,919,941.0	126,742.1	1,194,592.12	209,683.66	13,035,590.0	27,868,	6,634,962.64	456,818,	4,538,516.39	2,429,834	269,818,272,91
October	879,744 2.430	615,629.55	121,355.02	1,738,040.07	267,763.60	2,167,178.10	25,434,370.31	6,150.34	5,629,743.48	39,390,735.76	41,762.86	371,831,238,	3,341,672.16	7,100.5	2,023,467.78	137,132,	1,461,787.02	831,827.2	80,097,038,930	
November	1,055,111 8.706	840,551.44	2,028,010.30	158,622.26	1,131,714.99	1,858,624.06	27,328,407.94	48,241.1	8,586,244.06	57,895,495.50	40,964.42	373,449,479,	4,938,921.13	7,707.1	2,275,869.12	143,25.3	1,630,715.48	747,916.4	104,555,112,56	
December	824,836 7.392	640,281.05	1,703,436.86	189,031.28	1,454,637.39	2,017,730.79	31,533,890.69	6,997.22	5,017,330.79	55,819,160.93	38,099.37	365,188,881,	4,226,802.57	5,632.1	1,179,943.61	167,347,	2,156,031.61	797,555.1	101,300,791,75	
Q4	2,759,691 58,528	2,096,462.0	2,97,743.58	5,469,487.25	615,417.15	4,753,530.49	84,296,668.95	61,388.6	19,233,718.3	153,102,392.2	120,826.6	1,110,469.59	204,692.00	12,507,395.8	20,439,	5,479,280.52	447,732,	5,428,534.12	2,377,298	285,952,943,25

Deposit Money Banks' Sectoral Allocation of Credit (₹ Million)

Month-Year	Industry			Trade/General Commerce	Government	Real Estate	Finance, Insurance and Capital Market	Education	Oil & Gas	Power and Energy	General	Information & Communication	Transportation & Storage	Others	Total Private Sector Credit
	Agriculture	Mining & Quarrying	Manufacturing												
Jan-21	1,059,159,37	11,493,92	3,156,280,05	3,920,707,86	1,742,607,94	675,699,31	1,436,317,13	78,157,23	1,273,577,01	316,242,37	1,805,294,66	1,013,326,92	547,965,52	493,905,73	20,258,951,64
Feb-21	1,098,158,94	21,588,84	3,328,816,53	4,053,308,68	1,835,764,42	649,857,22	1,556,676,88	76,488,04	1,255,214,13	332,385,10	1,858,844,04	1,019,725,90	602,385,61	502,065,93	21,004,014,32
Mar-21	1,111,154,10	21,641,42	3,337,324,26	3,993,653,74	1,878,461,09	644,779,41	1,515,516,87	73,176,11	1,291,992,80	332,562,47	1,887,964,65	1,045,960,24	581,100,65	504,328,49	21,015,091,70
Q1	3,268,472,41	54,724,18	9,822,420,84	11,967,670,27	5,456,837,6	1,970,335,94	4,508,510,87	227,821,38	3,820,783,94	981,189,94	5,552,103,35	3,079,013,05	1,731,451,77	1,500,300,14	62,278,057,66
Apr-21	1,151,237,17	26,091,35	3,609,288,96	4,321,547,16	1,937,622,99	684,350,31	1,470,901,78	80,398,18	1,424,226,81	425,026,61	1,793,417,07	1,103,749,82	730,586,27	523,323,06	22,300,200,59
May-21	1,108,094,92	23,405,37	3,540,197,53	4,020,137,13	1,884,937,25	671,077,81	1,495,343,56	76,058,25	1,292,192,07	335,891,43	2,367,293,72	979,017,98	535,453,84	485,563,27	21,594,294,42
Jun-21	1,154,686,62	23,432,66	3,678,215,68	3,993,910,33	2,025,714,48	663,390,66	1,467,201,80	77,983,56	1,333,884,13	340,978,86	2,075,754,99	1,033,622,99	549,386,58	522,333,25	21,895,310,29
Q2	3,414,018,71	72,929,18	10,827,702,21	12,335,594,62	5,848,271,4	2,018,818,78	4,433,447,14	234,439,99	4,050,303,01	1,101,896,91	6,236,465,78	3,116,390,79	1,815,426,69	1,531,219,57	65,789,805,30
Jul-21	1,201,972,17	22,563,43	3,664,020,65	4,018,456,44	2,021,874,92	695,641,71	1,384,861,34	84,988,70	1,325,538,87	338,784,57	2,103,352,88	1,013,382,93	609,361,15	544,858,86	22,053,390,62
Aug-21	1,218,602,81	22,140,59	3,711,351,89	4,168,605,04	2,117,578,39	691,998,29	1,375,553,34	88,771,95	1,304,935,22	339,393,07	2,159,891,06	1,040,465,96	637,781,76	557,632,04	22,470,080,16
Sep-21	1,237,755,95	20,119,07	3,767,111,28	4,129,641,48	2,167,706,60	680,629,34	1,389,143,82	87,960,37	1,328,372,79	343,491,13	2,223,655,23	1,068,883,25	612,401,45	579,461,99	22,802,103,97
Q3	3,658,330,93	64,823,10	11,142,483,82	12,316,702,97	6,307,159,93	2,068,269,33	4,149,558,51	261,721,22	3,958,846,89	1,021,668,77	6,486,899,20	3,122,732,09	1,859,544,37	1,681,195,28	67,325,574,76
Oct-21	1,289,824,18	23,200,78	4,011,291,46	4,124,843,77	2,303,557,50	678,941,29	1,295,274,37	83,473,37	1,346,680,28	347,290,65	2,293,583,34	1,045,674,04	662,945,28	601,658,95	23,324,098,96
Nov-21	1,372,863,31	25,155,44	4,061,584,77	4,149,633,85	2,314,973,58	700,323,82	1,143,375,89	81,643,21	1,417,030,56	347,853,13	2,407,272,79	1,063,977,99	685,774,73	640,280,88	24,012,048,87
Dec-21	1,457,821,82	23,637,98	4,089,291,87	4,206,510,45	2,348,894,61	684,869,77	1,701,023,70	82,685,21	1,465,749,23	338,944,72	2,380,308,50	958,844,90	694,152,43	645,382,64	24,378,193,42
Q4	4,120,509,31	71,993,00	12,162,161,80	12,480,988,93	5,338,597,42	2,064,134,87	4,139,673,96	247,801,79	4,229,460,07	1,034,088,50	7,081,164,62	3,068,496,92	2,042,872,44	1,887,324,47	71,714,341,25

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