



NATIONAL BUREAU OF STATISTICS

Nigeria Capital Importation

(Q3 2022)

Report Date: April 2023

Data Source: National Bureau of Statistics (NBS)

CONTENT

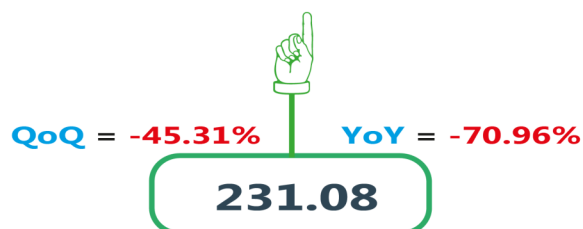
Executive Summary	3
Capital Importation by Type of Investment	4
Capital Importation by Country of Origin	5
Capital Importation by Destination of Investment	6
Capital Importation by Sector	7
Capital Importation by Banks	8
Appendix	9
Contact	13

EXECUTIVE SUMMARY

The total value of capital importation into Nigeria in Q3 2022 stood at US\$1,159.67 million from US\$1,731.37 million in Q3 2021, showing a decrease of 33.02%. When compared to the preceding quarter, capital importation fell by 24.47% from US\$1,535.35 million in Q2 2022. The largest capital importation in Q3 2022 was received through Other Investment, which accounted for 54.83% (US\$635.87 million). This was followed by Portfolio Investment with 38.12% (US\$442.08 million) and Foreign Direct Investment (FDI) with 7.05% (US\$81.72 million). Disaggregated by Sectors, capital importation into banking had the highest inflow of US\$368.95 million, representing 31.82% of total capital imported in Q3 2022. This was followed by the financing sector, valued at US\$314.90 million (27.15%), and capital importation in shares with US\$104.58 million (9.02%). Capital Importation by Country of Origin reveals that capital from the United Kingdom ranked top in Q3 2022 with US\$506.87 million, accounting for 43.71%. This was followed by Singapore and Hong Kong valued at US\$184.86 million (15.94%) and US\$106.39 million (9.17%) respectively. By Destination of Investment, Lagos state remained the top destination in Q3 2022 with US\$839.71 million, accounting for 72.41% of total capital investment in Nigeria. This was followed by Abuja (FCT), valued at US\$303.81 million (26.20%). Categorization of Capital Importation by Banks shows that Stanbic IBTC Bank Plc ranked top in Q3 2022 with US\$301.84 million (26.03%). This was followed by Citibank Nigeria Limited with US\$274.19 million (23.64%) and Standard Chartered Bank Nigeria Limited with US\$233.34 million (20.12%).

NIGERIAN CAPITAL IMPORTATION – Q3 2022

By Type of Investment (US\$ million)



NIGERIAN CAPITAL IMPORTATION – Q3 2022

By Country of Origin (US\$ million)



Top Five Country of Origin



506.87

United Kingdom



184.86

Singapore



106.39

Hong Kong



82.52

United States



69.66

South Africa

NIGERIAN CAPITAL IMPORTATION – Q3 2022

By Destination of Investment (US\$ million)



839.71

Lagos



303.81

FCT



11.04

Akwa Ibom



4.11

Anambra



1.00

Oyo

NIGERIAN CAPITAL IMPORTATION – Q3 2022

By Selected Sector (US\$ million)



9.02%

104.58

Shares



2.56%

29.68

Agriculture



31.82%

368.95

Banking



0.23%

2.71

Construction



0.00%

0.02

Consultancy



0.35%

4.10

Electrical



27.15%

314.90

Financing



0.28%

3.20

IT Services



0.00%

-

Marketing



0.14%

1.57

Oil and Gas



8.47%

98.22

Production



4.81%

55.83

Services



7.69%

89.17

Trading



6.66%

77.26

Telecomms



0.00%

-

Drilling



0.00%

-

Transport



100.00%

1,159.67

Total

NIGERIAN CAPITAL IMPORTATION – Q3 2022

By Selected Banks (US\$ million)



access

60.84

**Access
Bank Plc**



The Pan African Bank

46.66

**Ecobank
Nigeria Plc**



48.71

**Fidelity
Bank Plc**



27.55

**First Bank of
Nigeria Plc**



36.24

**First City
Monument Bank Plc**



Guaranty Trust Bank

3.48

**Guaranty Trust
Bank Plc**



0.44

**Keystone
Bank Limited**



4.11

**Nova Merchant
Bank Limited**



PROVIDUSBANK

-

**Providus
Bank Limited**



-

**Rand
Merchant Bank**



301.84

**Stanbic IBTC
Bank Plc**



233.34

**Standard Chartered
Bank Nigeria Ltd**



Sterling

1.47

**Sterling
Bank Plc**



6.41

**Union Bank of
Nigeria Plc**



United Bank for Africa

0.55

**United Bank
for Africa Plc**



WEMA BANK

0.26

**Wema
Bank Plc**



101.87

Zenith Bank Plc



274.19

**CitiBank
Nigeria Limited**



1.06

**FSDH Merchant
Bank Plc**



-

**Unity
Bank Plc**

Appendix

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

		2022		
		Q1	Q2	Q3
Foreign Direct Investment		154.97	147.16	81.72
	<i>Equity</i>	154.97	142.16	81.72
	<i>Other Capital</i>	-	5.00	-
Portfolio Investment		957.58	757.32	442.08
	<i>Equity</i>	31.78	12.72	7.21
	<i>Bonds</i>	310.06	322.04	203.80
	<i>Money market instruments</i>	615.74	422.56	231.08
Other Investment		460.59	630.87	635.87
	<i>Trade credits</i>	-	-	3.01
	<i>Loans</i>	430.59	595.87	619.16
	<i>Currency deposits</i>	-	-	3.70
	<i>Other claims</i>	30.00	35.00	10.00
TOTAL		1,573.14	1,535.35	1,159.67

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

	2022		
	Q1	Q2	Q3
Shares	149.48	152.41	104.58
Agriculture	1.76	57.41	29.68
Banking	818.84	646.36	368.95
Brewering	-	-	0.48
Construction	0.40	4.71	2.71
Consultancy	0.03	0.07	0.02
Drilling	-	1.76	-
Electrical	4.08	11.81	4.10
Financing	199.37	197.31	314.90
Fishing	-	-	9.00
Hotels	-	-	-
I T Services	0.27	0.72	3.20
Marketing	2.41	2.00	-
Oil And Gas	0.61	1.93	1.57
Production	223.67	233.99	98.22
Servicing	48.45	13.49	55.83
Tanning	-	-	-
Telecomms	57.79	153.50	77.26
Trading	65.96	56.56	89.17
Transport	-	1.32	-
Weaving	-	-	-
TOTAL	1,573.14	1,535.35	1,159.67

Capital Importation by Destination (US\$ million)

LOCATION OF INVESTMENT	Q12022	Q22022	Q32022
ABIA	-	-	-
ABUJA (FCT)	446.81	453.95	303.81
ADAMAWA	-	-	-
AKWA IBOM	-	-	11.04
ANAMBRA	4.15	24.71	4.11
BAUCHI	-	-	-
BAYELSA	-	-	-
BENUE	-	-	-
BORNO	-	-	-
CROSS RIVER	-	-	-
DELTA	-	-	-
EBONYI	-	-	-
EDO	-	-	-
EKITI	-	0.50	-
ENUGU	-	-	0.00
GOMBE	-	-	-
IMO	-	-	-
JIGAWA	-	-	-
KADUNA	-	-	-
KANO	-	-	-
KATSINA	0.70	-	-
KEBBI	-	-	-
KOGI	-	2.00	-
KWARA	-	-	-
LAGOS	1,119.44	1,054.18	839.71
NASARAWA	-	-	-
NIGER	-	-	-
OGUN	-	-	-
ONDO	-	-	-
OSUN	-	-	-
OYO	2.00	-	1.00
PLATEAU	0.04	-	-
RIVERS	-	-	-
SOKOTO	-	-	-
TARABA	-	-	-
YOBE	-	-	-
ZAMFARA	-	-	-
TOTAL	1,573.14	1,535.35	1,159.67

Capital Importation by Banks (US\$ Millions)			
Name of Bank	Q1 2022	Q22022	Q3 2022
Access Bank Plc	-	101.14	60.84
Citibank Nigeria Limited	439.03	450.94	274.19
CORONATION MERCHANT BANK	-	-	-
Diamond Bank Plc	-	-	-
Ecobank Nigeria Plc	69.80	82.94	46.66
FBN Merchant Bank Limited	-	-	-
FSDH Merchant Bank Limited	30.20	-	1.06
Fidelity Bank Plc	36.17	6.21	48.71
First Bank Of Nigeria Plc	1.55	88.93	27.55
First City Monument Bank Plc	56.47	15.75	36.24
Globus Bank	-	-	-
Guaranty Trust Bank Plc	6.78	1.60	3.48
Heritage Banking Company Limited	-	-	-
JAIZ BANK PLC	-	-	0.00
Keystone Bank Limited	0.16	1.93	0.44
NOVA MERCHANT BANK LTD	4.15	24.71	4.11
PROVIDUSBANK PLC	-	0.30	-
Rand Merchant Bank	5.40	65.00	-
Skye Bank Plc	-	-	-
Stanbic IBTC Bank Plc	251.52	163.92	301.84
Standard Chartered Bank Nigeria Limited	543.20	323.24	233.34
Sterling Bank Plc	10.31	0.99	1.47
Suntrust Bank Nigeria Ltd	-	-	-
Union Bank of Nigeria Plc	22.87	66.09	6.41
United Bank For Africa Plc	0.72	9.70	0.55
Unity Bank Plc	-	3.56	-
Wema Bank Plc	1.93	-	0.26
Zenith Bank Plc	92.88	128.38	101.87
Titan Trust Bank Limited			10.64
TOTAL	1,573.14	1,535.35	1,159.67

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National Bureau of Statistics

Head Office

Plot 762 Independence Avenue,
Central Business District, Garki
Abuja.

Mr. Wakili I.N.D.

Information Desk

Head, Communication & Public
Relations Department (C&PRD)
Phone: +2348059170806
idwakili@nigerianstat.gov.ng

Moses Mathew

Statistical Information Officer

Phone: +2347069071157
matmoses@nigerianstat.gov.ng

Nuhu Joseph Waney II

Chief of Protocol

Phone: +2348037020063
jwnuhu@nigerianstat.gov.ng



@nbsnigeria



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