



NATIONAL BUREAU OF STATISTICS

# Nigeria Capital Importation

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(Q1 2023)

**Report Date: July 2023**

**Data Source: National Bureau of Statistics (NBS)**

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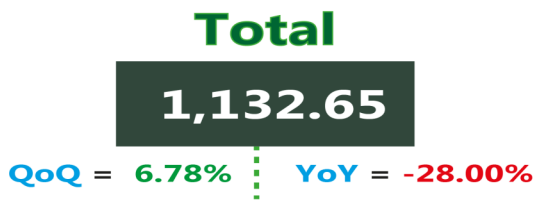
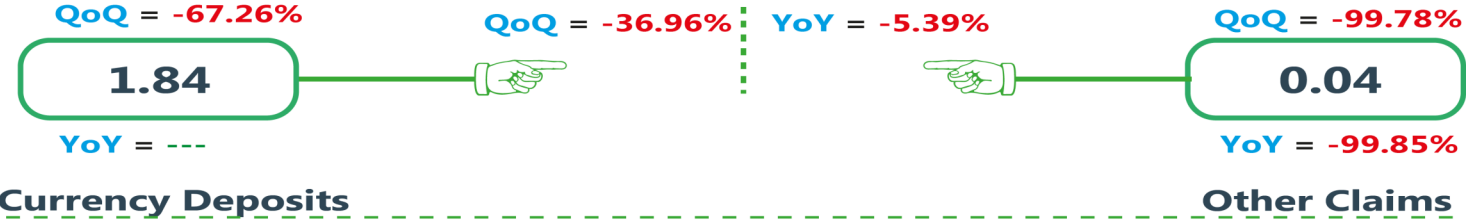
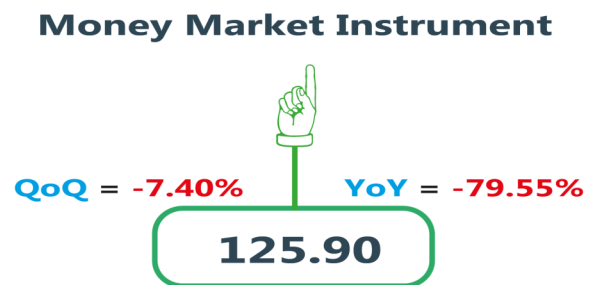
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## EXECUTIVE SUMMARY

Total capital importation into Nigeria in Q1 2023 stood at US\$1,132.65 million, lower than US\$1,573.14 million recorded in Q1 2022, indicating a decrease of 28.00%. When compared to the preceding quarter, capital importation rose by 6.78% from US\$1,060.73 million in Q4 2022. The largest capital importation during the period was received from Portfolio Investment, which accounted for 57.32% (US\$649.28 million) of total capital imported in Q1 2023. This was followed by Other Investment with 38.31% (US\$435.76 million) and Foreign Direct Investment (FDI) with 4.20% (US\$47.60 million). Disaggregated by Sectors, capital importation into the banking sector recorded the highest inflow of US\$304.56 million, representing 26.89% of total capital imported in Q1 2023. This was followed by capital imported into the production sector, valued at US\$256.12 million (22.61%), and IT Services with US\$216.06 million (19.08%). Capital Importation by Country of Origin reveals that capital from the United Kingdom ranked top in Q1 2023 with US\$673.64 million, accounting for 59.47%. This was followed by the United Arab Emirates and the United States valued at US\$108.28 million (9.56%) and US\$95.36 million (8.42%) respectively. By Destination of Investment, Lagos state remained the top destination in Q1 2023 with US\$704.87 million, accounting for 62.23% of total capital investment in Nigeria. This was followed by Abuja (FCT), valued at US\$410.27 million (36.22%). Categorization of Capital Importation by Banks shows that Citibank Nigeria Limited ranked top in Q1 2023 with US\$424.13 million (37.45%). This was followed by Standard Chartered Bank Nigeria Limited with US\$360.33 million (31.81%) and Stanbic IBTC Bank with US\$151.85 (13.41%).

# NIGERIAN CAPITAL IMPORTATION – Q1 2023

## By Type of Investment (US\$ million)



# NIGERIAN CAPITAL IMPORTATION – Q1 2023

By Country of Origin (US\$ million)



## Top Five Country of Origin



**673.64**

**United Kingdom**



**69.84**

**Singapore**



**91.14**

**South Africa**



**108.28**

**United Arab Emirates**



**95.36**

**United States**

# NIGERIAN CAPITAL IMPORTATION – Q1 2023

By Destination of Investment (US\$ million)



**704.87**

**Lagos**



**410.27**

**FCT**



**4.00**

**Anambra**



**4.50**

**Adamawa**



**5.21**

**Akwa-ibom**

# NIGERIAN CAPITAL IMPORTATION – Q1 2023

## By Selected Sector (US\$ million)



7.81%

**88.51**

Shares



0.43%

**4.84**

Agriculture



26.89%

**304.56**

Banking



0.06%

**0.65**

Brewing



0.00%

**0.02**

Consultancy



0.65%

**7.38**

Electrical



10.48%

**118.66**

Financing



19.08%

**216.06**

IT Services



0.76%

**8.57**

Marketing



0.07%

**0.75**

Oil and Gas



22.61%

**256.12**

Production



0.00%

-

Services



8.08%

**91.53**

Trading



1.95%

**22.05**

Telecomms



0.00%

-

Drilling



1.14%

**12.94**

Transport



100.00%

**1,132.65**

Total

# NIGERIAN CAPITAL IMPORTATION – Q1 2023

By Selected Banks (US\$ million)



access

**12.60**

Access Bank Plc



The Pan African Bank

**1.23**

Ecobank Nigeria Plc



**9.71**

Fidelity Bank Plc



**7.10**

First Bank of Nigeria Plc



**26.78**

First City Monument Bank Plc



Guaranty Trust Bank

**6.77**

Guaranty Trust Bank Plc



**0.01**

Jaiz Bank Plc



**5.10**

Nova Merchant Bank Limited



Globus Bank

**0.04**

Globus Bank



**26.81**

Rand Merchant Bank



**151.85**

Stanbic IBTC Bank Plc



**360.33**

Standard Chartered Bank Nigeria Ltd



Sterling

**5.53**

Sterling Bank Plc



**21.54**

Union Bank of Nigeria Plc



United Bank for Africa

**8.96**

United Bank for Africa Plc



WEMA BANK

**0.10**

Wema Bank Plc



**38.93**

Zenith Bank Plc



**424.13**

CitiBank Nigeria Lim



**10.00**

FSDH Merchant Bank Plc



... succeeding together.

**0.11**

Unity Bank Plc



**15.01**

Titan Trust Bank Plc



## Appendix

**TABLE 1: Capital Importation by Type of Investment (\$ million) QUARTERLY 2013-2023**

								qtr on qtr	yr on yr
		2022					2023	(qtr 1 2023 on qtr 4 2022)	(Q1 2023 on Q1 2022)
		Q1	Q2	Q3	Q4	Total 2022	Q1		
<b>Foreign Direct Investment</b>		154.97	147.16	81.72	84.23	468.08	47.60	(43.48)	(69.28)
	Equity	154.97	142.16	81.72	84.06	462.91	47.59	(43.39)	(69.29)
	Other Capital	-	5.00	-	0.16	5.16		(92.17)	
<b>Portfolio Investment</b>		957.58	757.32	442.08	285.26	2,442.24	649.28	127.61	(32.20)
	Equity	31.78	12.72	7.21	4.86	56.57	222.31	4,472.02	599.52
	Bonds	310.06	322.04		144.44			108.44	(2.90)
	Money market instruments	615.74	422.56	231.08	135.96	1,405.34	125.90	(7.40)	(79.55)
<b>Other Investment</b>			630.87		691.23	2,418.56		(36.96)	(5.39)
	Trade credits	-	-	3.01	-	3.01			
	Loans	430.59	595.87	619.16	665.61	2,311.23	433.87	(34.82)	0.76
	Currency deposits	-	-	3.70	5.62	9.32		(67.26)	
	Other claims	30.00	35.00	10.00	20.00	95.00	0.04	(99.78)	(99.85)
<b>TOTAL</b>		1,573.14	1,535.35	1,159.67	1,060.73	5,328.88	1,132.65	6.78	(28.00)

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

	2022				2022	2023 Q1	share of Q1 2023 (%)
	Q1	Q2	Q3	Q4			
Shares	149.48	152.41	104.58	62.95	469.42	88.51	7.81
Agriculture	1.76	57.41	29.68	6.95	95.80	4.84	0.43
Banking	818.84	646.36	368.95	255.45	2,089.60	304.56	26.89
Brewering	-	-	0.48	0.07	0.55	0.65	0.06
Construction	0.40	4.71	2.71	-	7.81	-	0.00
Consultancy	0.03	0.07	0.02	-	0.12	0.02	0.00
Drilling	-	1.76	-	-	1.76	-	0.00
Electrical	4.08	11.81	4.10	2.96	22.96	7.38	0.65
Financing	199.37	197.31	314.90	79.59	791.16	118.66	10.48
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	19.08
Marketing	2.41	2.00	-	-	4.41	8.57	0.76
Oil And Gas	0.61	1.93	1.57	2.26	6.37	0.75	0.07
Production	223.67	233.99	98.22	392.54	948.43	256.12	22.61
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	1.95
Trading	65.96	56.56	89.17	53.66	265.35	91.53	8.08
Transport	-	1.32	-	-	1.32	12.94	1.14
Weaving	-	-	-	-	-	-	0.00
<b>TOTAL</b>	<b>1,573.14</b>	<b>1,535.35</b>	<b>1,159.67</b>	<b>1,060.73</b>	<b>5,328.88</b>	<b>1,132.65</b>	<b>100.00</b>

## Capital Importation by Banks (US\$ Millions)

Name of Bank	Q1 2022	Q22022	Q3 2022	Q4 2022	Total 2022	Q1 2023
Access Bank Plc	-	101.14	60.84	11.44	173.42	12.60
Citibank Nigeria Limited	439.03	450.94	274.19	308.72	1,472.89	424.13
CORONATION MERCHANT BANK	-	-	-	-	-	-
Diamond Bank Plc	-	-	-	-	-	-
Ecobank Nigeria Plc	69.80	82.94	46.66	100.17	299.58	1.23
FBN Merchant Bank Limited	-	-	-	-	-	-
FSDH Merchant Bank Limited	30.20	-	1.06	-	31.26	10.00
Fidelity Bank Plc	36.17	6.21	48.71	31.47	122.56	9.71
First Bank Of Nigeria Plc	1.55	88.93	27.55	69.36	187.39	7.10
First City Monument Bank Plc	56.47	15.75	36.24	25.38	133.83	26.78
Globus Bank	-	-	-	-	-	0.04
Guaranty Trust Bank Plc	6.78	1.60	3.48	7.56	19.43	6.77
Heritage Banking Company Limited	-	-	-	-	-	-
JAIZ BANK PLC	-	-	0.00	0.01	0.01	0.01
Keystone Bank Limited	0.16	1.93	0.44	-	2.53	-
NOVA MERCHANT BANK LTD	4.15	24.71	4.11	4.00	36.97	5.10
PROVIDUSBANK PLC	-	0.30	-	-	0.30	-
Rand Merchant Bank	5.40	65.00	-	102.00	172.40	26.81
Skye Bank Plc	-	-	-	-	-	-
Stanbic IBTC Bank Plc	251.52	163.92	301.84	86.08	803.36	151.85
Standard Chartered Bank Nigeria Limited	543.20	323.24	233.34	232.45	1,332.22	360.33
Sterling Bank Plc	10.31	0.99	1.47	5.45	18.22	5.53
Suntrust Bank Nigeria Ltd	-	-	-	-	-	-
Union Bank of Nigeria Plc	22.87	66.09	6.41	17.30	112.67	21.54
United Bank For Africa Plc	0.72	9.70	0.55	8.46	19.42	8.96
Unity Bank Plc	-	3.56	-	-	3.56	0.11
Wema Bank Plc	1.93	-	0.26	1.61	3.81	0.10
Zenith Bank Plc	92.88	128.38	101.87	47.62	370.75	38.93
Titan Trust Bank Limited			10.64	1.63	12.27	15.01
<b>TOTAL</b>	<b>1,573.14</b>	<b>1,535.35</b>	<b>1,159.67</b>	<b>1,060.73</b>	<b>5,328.88</b>	<b>1,132.65</b>

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