



NATIONAL BUREAU OF STATISTICS



Nigerian Gross Domestic Product Report Q2 2023

Report Date: August 2023

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Preface

This publication provides data on Quarterly Gross Domestic Product (GDP) estimates for the four quarters of 2022, the annual figure for 2022, the first and second quarter of 2023.

Quarterly National Accounts (QNA) are integrated systems of macroeconomic accounts designed to describe the entire system of production in a nation quarterly. They provide a picture of the current economic status of the economy that is timely and more frequent than that provided by Annual National Accounts (ANA). The key attribute of QNA is that they provide a reasonable level of detail of the economy that helps the government to assess, analyse, and monitor economic growth regularly.

QNA adopts the same concepts, definitions, and structure as ANA. In principle, QNA covers the entire sequence of accounts and balance sheets as reflected in the 2008 System of National Accounts (2008 SNA).

Data for this analysis were obtained from the Quarterly Establishment Survey (QES) conducted by the National Bureau of Statistics (NBS). This series covers major aggregates of quarterly GDP by kind of economic activities at current and constant (2010) prices.

We are grateful to the various agencies and establishments that made their data available as input to the estimates.

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August 2023.



Introduction

The National Bureau of Statistics (NBS) has been conducting Establishment Surveys to provide data for the estimation of the Gross Domestic Product (GDP) for the country. In 2008, NBS started to improve the GDP series by conducting Quarterly Establishment Surveys (QES) for the four quarters of each year to provide timely estimates for decisions and policymaking.

In 2018, the National Bureau of Statistics (NBS) conducted the Quarterly Establishment Surveys for the first three quarters of 2018 (Q1-Q3/ 2018), while the fourth quarter survey for 2018 was conducted in the first quarter of 2019. This compilation procedure is carried out to date publishing the Q4 GDP report within the first quarter of the new accounting year. It is important to note that the Bureau maintains a publication date of 45 days after the quarter.

In subsequent sections of this report, emphasis will be given to the composition of GDP in the second quarter of 2023, the corresponding quarter of 2022, and the immediate past quarter of 2023 (Q1 2023).



Overview of GDP in Quarter Two 2023

Nigeria's Gross Domestic Product (GDP) grew by **2.51%** (year-on-year) in real terms in the second quarter of 2023. This growth rate is lower than the 3.54% recorded in the second quarter of 2022 and may be attributed to the challenging economic conditions being experienced. The performance of the GDP in the second quarter of 2023 was driven mainly by the Services sector, which recorded a growth of 4.42% and contributed 58.42% to the aggregate GDP. The agriculture sector grew by 1.50%, an improvement from the growth of 1.20% recorded in the second quarter of 2022. The growth of the industry sector was -1.94% relative to -2.30% recorded in the second quarter of 2022. In terms of share to the GDP, agriculture, and the industry sectors contributed less to the aggregate GDP in the second quarter of 2023 compared to the second quarter of 2022.

In the quarter under review, aggregate GDP stood at N52,103,927.13 million in nominal terms. This performance is higher when compared to the second quarter of 2022 which recorded aggregate GDP of N45,004,520.89 million, indicating a year-on-year nominal growth of 15.77%. For better clarity, the Nigerian economy has been classified broadly into the oil and non-oil sectors (Pages 5 & 6).

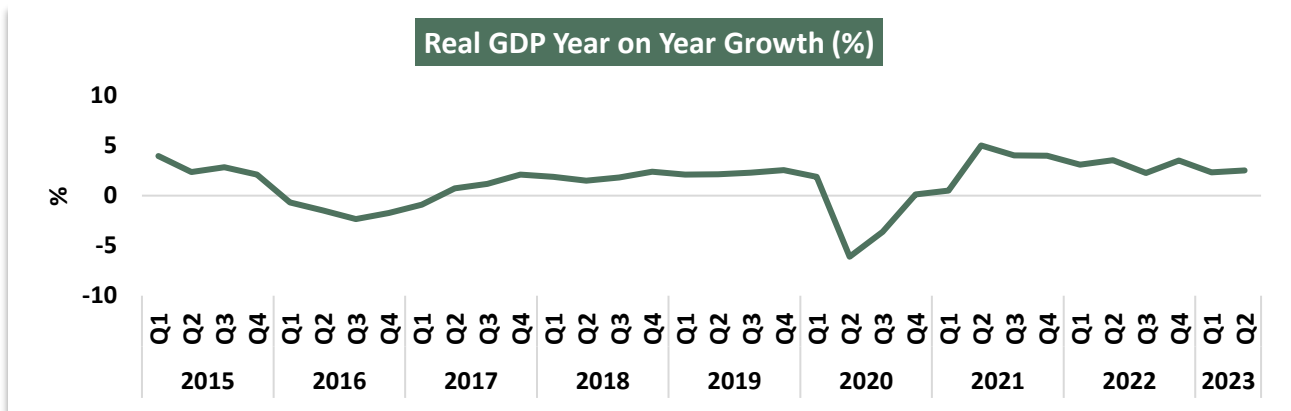


Figure 1: Real GDP Growth

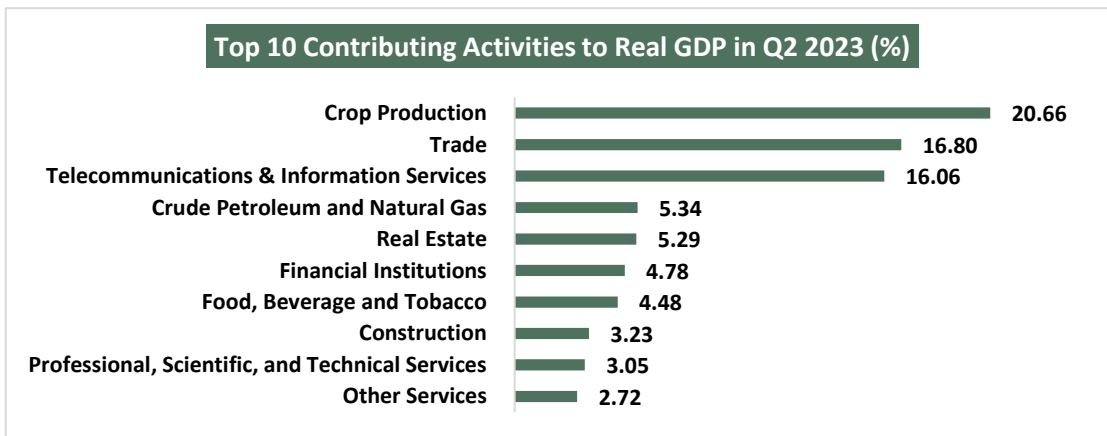


Figure 2: Top Contributing Activities to Real GDP in Q2 2023



NATIONAL BUREAU OF STATISTICS

GDP REPORT Q2 2023

REAL QUARTERLY GDP GROWTH AT

2.51%

(FROM 2.31% IN Q1 2023)

NOMINAL GDP
(Q2 2023)

N52.10 trillion

REAL GDP
(Q2 2023)

N17.72 trillion



YEARLY GDP GROWTH RATE



The Oil Sector

The nation in the second quarter of 2023 recorded an average daily oil production of 1.22 million barrels per day (mbpd), lower than the daily average production of 1.43mbpd recorded in the same quarter of 2022 by 0.22mbpd and lower than the first quarter of 2023 production volume of 1.51 mbpd by 0.29mbpd. (Figure 3).

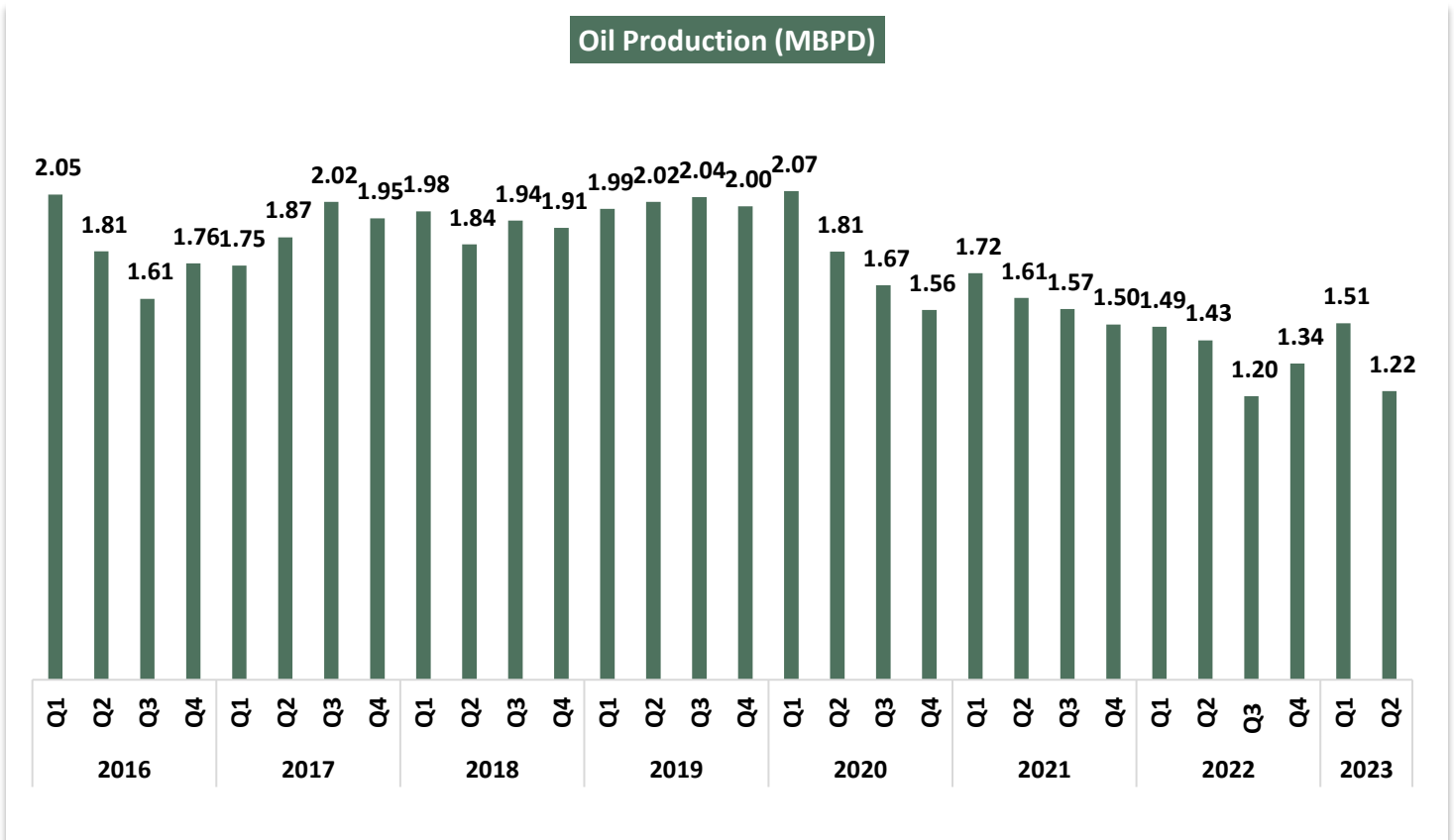


Figure 3: Crude Oil Output (MBPD)

The real growth of the oil sector was -13.43% (year-on-year) in Q2 2023, indicating a decrease of 1.66% points relative to the rate recorded in the corresponding quarter of 2022 (-11.77%). Growth also decreased by 9.22% points when compared to Q1 2023 which was -4.21%. On a quarter-on-quarter basis, the oil sector recorded a growth rate of -14.12% in Q2 2023. The Oil sector contributed 5.34% to the total real GDP in Q2 2023, down from the figure recorded in the corresponding period of 2022 and down from the preceding quarter, where it contributed 6.33% and 6.21% respectively.

The Non-Oil Sector

The non-oil sector grew by 3.58% in real terms during the reference quarter (Q2 2023). This rate was lower by 1.19% points compared to the rate recorded in the same quarter of 2022 and 0.81% points higher than the first quarter of 2023. This sector was driven in the second quarter of 2023 mainly by Information and Communication (Telecommunication); Financial and Insurance (Financial Institutions); Trade; Agriculture (Crop production); Manufacturing (Food, Beverage & Tobacco); Construction; and Real Estate, accounting for positive GDP growth. In real terms, the non-oil sector contributed 94.66% to the nation's GDP in the second quarter of 2023, higher than the share recorded in the second quarter of 2022 which was 93.67% and higher than the first quarter of 2023 recorded as 93.79%.

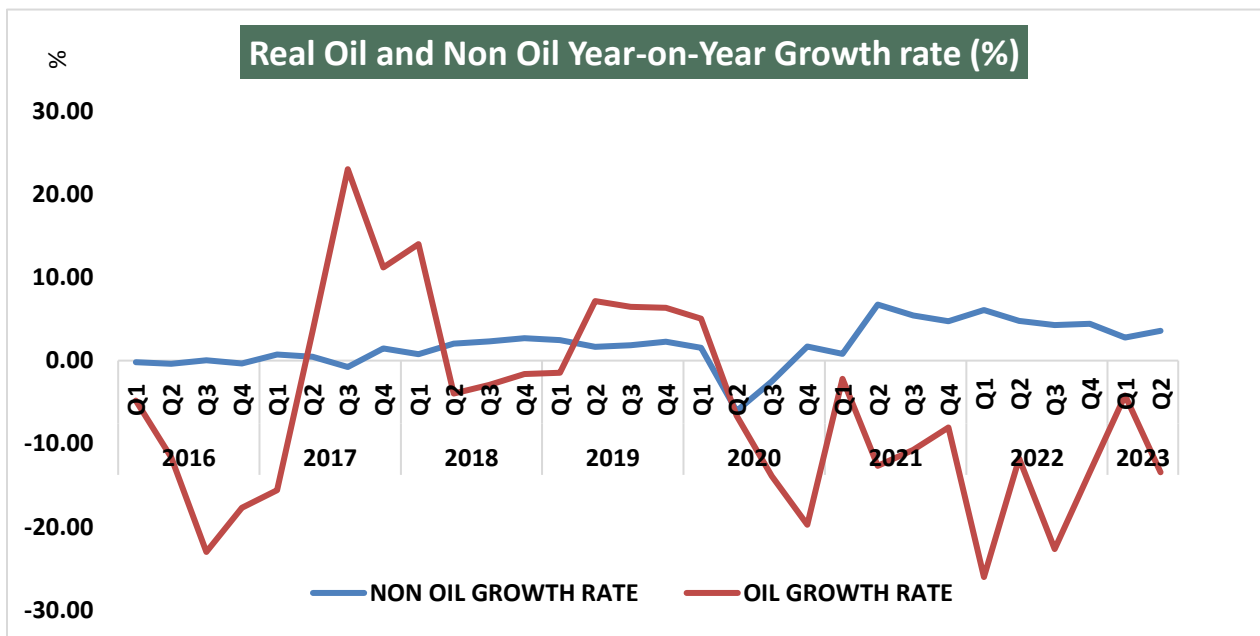
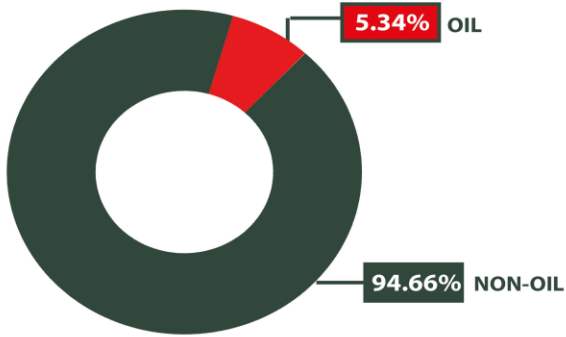


Figure 4: Crude Oil and Non-Oil Growth

GDP REPORT Q2 2023

CONTRIBUTION OF OIL AND NON-OIL SECTORS

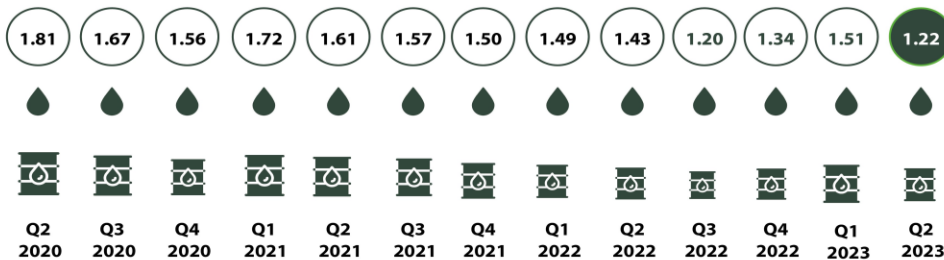


CONTRIBUTION OF OIL AND NON-OIL SECTORS

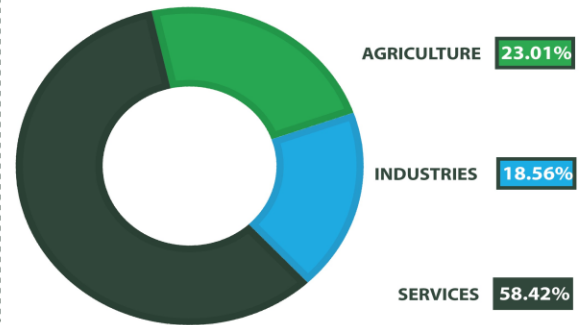
NON-OIL GDP								
Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
92.58	92.51	94.81	93.37	93.67	94.34	95.66	93.79	94.66

OIL GDP								
Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
7.42	7.49	5.19	6.63	6.33	5.66	4.34	6.21	5.34

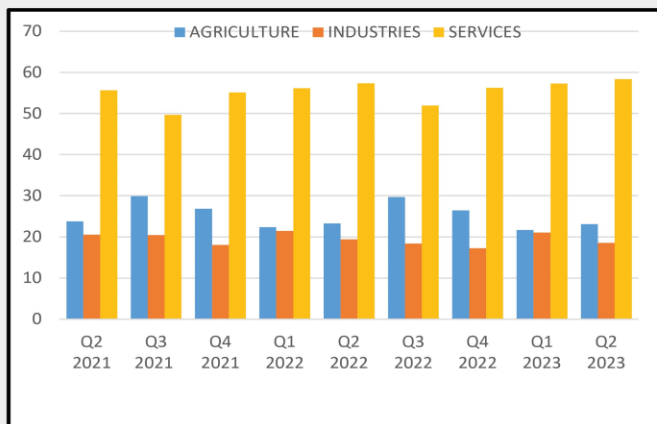
OIL PRODUCTION (MBPD)



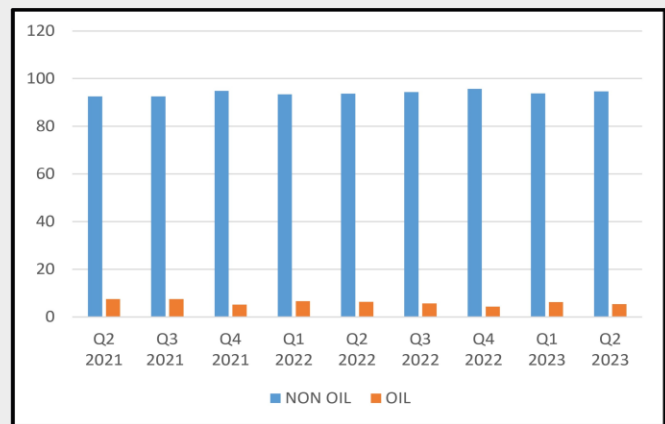
CONTRIBUTION TO REAL GDP



SHARE OF AGRICULTURE, INDUSTRY AND SERVICES



SHARE OF OIL AND NON-OIL SECTORS



Major Economic Sectors: Q2 2023

Mining & Quarrying

The Mining & Quarrying sector consists of Crude Petroleum and Natural Gas, Coal Mining, Metal ore and Quarrying and other Minerals sub-activities. This sector grew nominally by -7.11% (year-on-year) in Q2 2023. Metal Ores exhibited the highest growth rate of all the sub-activities at 186.40%, followed by quarrying and other minerals activity at 60.83%. However, Crude Petroleum and Natural gas was the main contributor to the sector with a weight of 85.80% in Q2 2023. Comparing Q2 2023's rate of growth relative to Q2 2022 and Q1 2023 growth rates, there was a decline of 56.86% points and a fall of 3.59% points respectively. The Mining & Quarrying sector contributed 6.58% to the overall GDP in the second quarter of 2023, lower than the contributions recorded in 2022 second quarter at 8.20% and lower than the previous quarter at 6.73%.

In real terms, the Mining and Quarrying sector grew by -12.16% (year-on-year) in the second quarter of 2023. Compared to the same quarter of 2022 and the first quarter of 2023, it was lower by 1.07% points and lower by 8.20% points respectively. Quarter- on- quarter, the growth rate recorded was -11.11% during the quarter. The contribution of Mining and Quarrying to Real GDP in the quarter under review stood at 5.58%, lower than the rate of 6.51% recorded in the corresponding quarter of 2022 and lower than the 6.26% recorded in the first quarter of 2023.

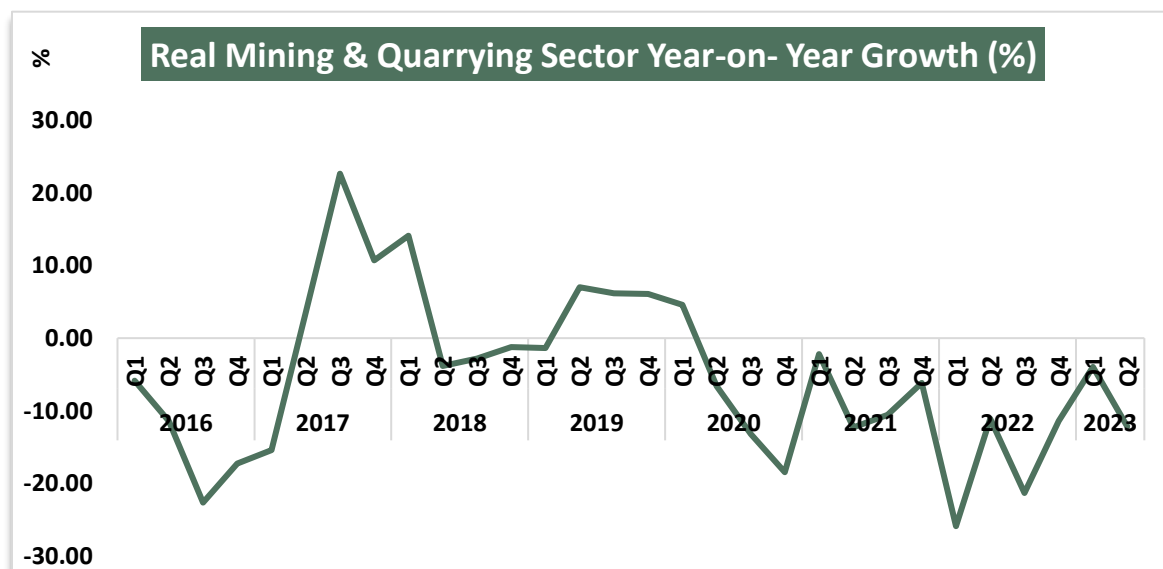


Figure 5: Mining and Quarrying real growth

Agriculture

Four sub-activities make up the Agricultural sector: Crop Production, Livestock, Forestry and Fishing. The sector grew by 11.42% year-on-year in nominal terms in Q2 2023, showing a decrease of 2.41% points from the same quarter of 2022. Looking at the preceding quarter's growth rate of 5.24%, there was an increase of 6.19% points. Crop Production remained the major driver of the sector. This is evident as it accounts for 88.06% of the overall nominal value of the sector in the second quarter of 2023.

Quarter-on-quarter growth stood at 9.15% in the second quarter of 2023. Agriculture contributed 21.07% to nominal GDP in the second quarter of 2023. This figure was lower than the rate recorded in the second quarter of 2022 and higher than the first quarter of 2023 which recorded 21.90% and 19.63% respectively.

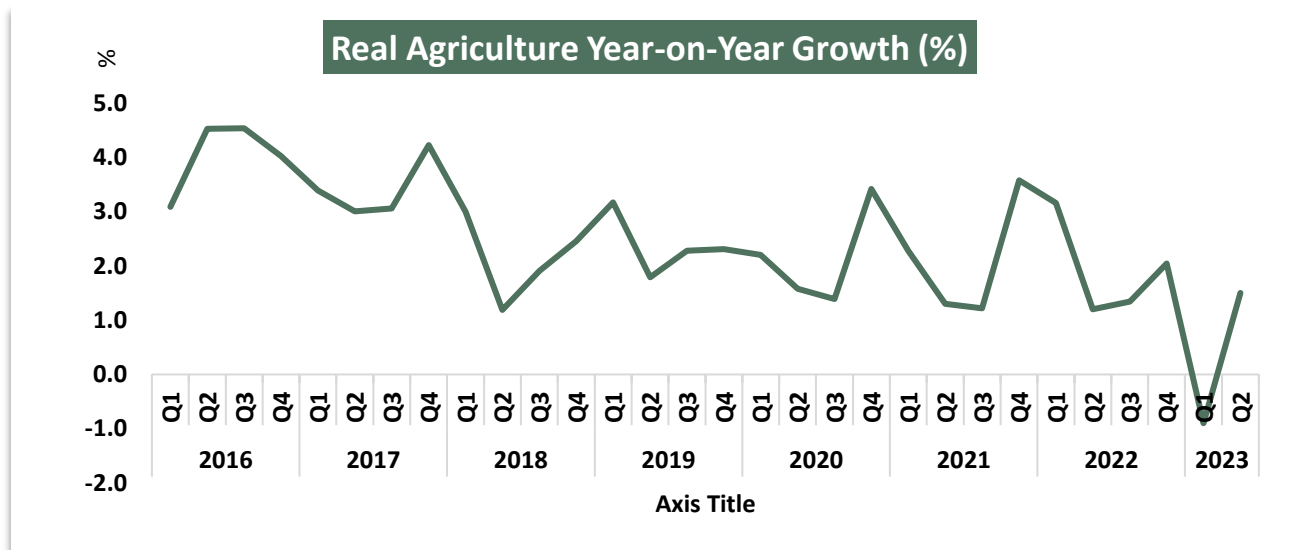


Figure 6: Agriculture real growth

The agricultural sector in the second quarter of 2023 grew by 1.50% (year-on-year) in real terms, an increase of 0.30% points from the corresponding period of 2022, and an increase of 2.40% points from the preceding quarter which recorded a growth rate of -0.90%. It grew on a quarter-on-quarter basis at 6.06%.

However, the sector contributed 23.01% to overall GDP in real terms in Q2 2023, lower than the contribution in the second quarter of 2022 and higher than the first quarter of 2023 which stood at 23.24% and 21.66% respectively.

Manufacturing

The Manufacturing sector is comprised of thirteen activities: Oil Refining; Cement; Food, Beverages and Tobacco; Textile, Apparel, and Footwear; Wood and Wood products; Pulp Paper and Paper products; Chemical and Pharmaceutical products; Non-metallic Products, Plastic and Rubber products; Electrical and Electronic; Basic Metal and Iron and Steel; Motor Vehicles and Assembly; and Other Manufacturing.

Nominal GDP growth of the Manufacturing sector in the second quarter of 2023 was recorded at 29.90% (year-on-year), 24.69% points higher than the figure recorded in the corresponding period of 2022 (5.21%) and 12.05% points higher than the preceding quarter figure of 17.85%. Quarter-on-quarter, growth of the sector was recorded at -5.76% during the quarter. The contribution of Manufacturing to Nominal GDP in the second quarter of 2023 was 14.55%, higher than the figure recorded in the corresponding period of 2022 at 12.97% and lower than the first quarter of 2023 at 15.70%.

Real GDP growth in the manufacturing sector in the second quarter of 2023 was 2.20% (year-on-year), lower than the same quarter of 2022 and higher than the preceding quarter by 0.81% points and 0.59% points respectively. The growth rate of the sector on a quarter-on-quarter basis stood at -14.98%. The Real contribution to GDP in the 2023 second quarter was 8.62%, lower than the 8.65% recorded in the second quarter of 2022 and lower than the 10.13% recorded in the first quarter of 2023.

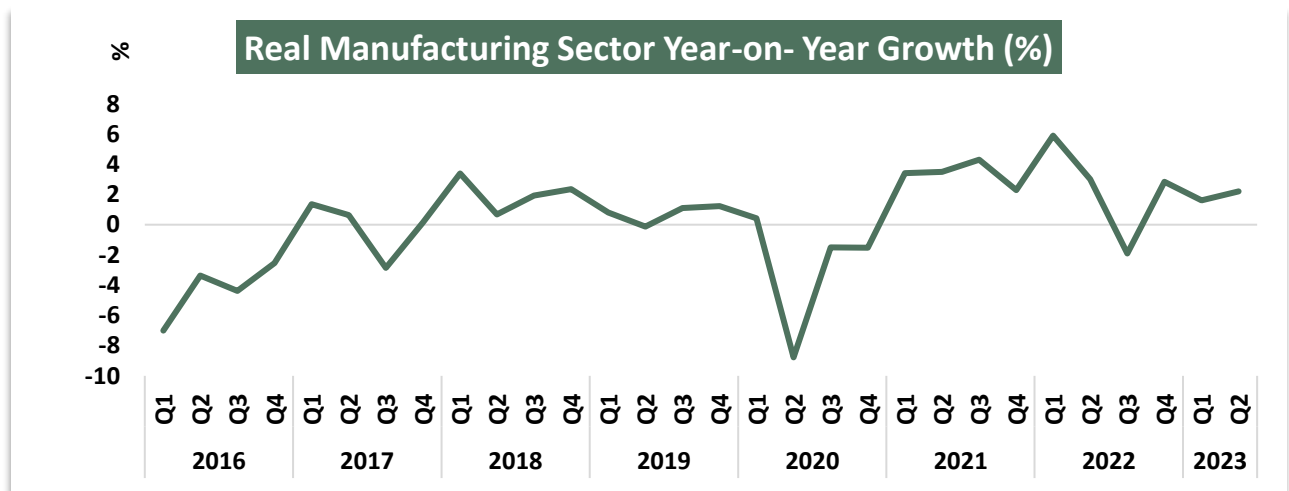


Figure 7: Manufacturing real growth

Electricity, Gas, Steam and Air Conditioning Supply

The Electricity, Gas, Steam and Air conditioning Supply sector recorded a year-on-year growth of 41.61% in the second quarter of 2023. This was 48.58% points higher than the -6.97% growth rate recorded in the corresponding quarter of 2022, and 23.42% points higher than the growth rate of 18.19% recorded in the quarter before. Quarter-on-quarter, the sector recorded a growth rate of 335.67% in Q2 2023. The contribution of Electricity, Gas, Steam and Air Conditioning Supply to Nominal GDP in the second quarter of 2023 was 1.70%, higher than the contribution made in the corresponding quarter of 2022 at 1.39% and higher than its contribution of 0.40% in the quarter before.

In real terms, the sector grew by 6.10% in Q2 2023, an increase from the growth rate of -11.48% recorded in the same quarter of 2022. When compared to the immediate past quarter, there was a decrease of 3.43% points from 9.53% recorded. On a quarter-on-quarter, the sector grew at a rate of 251.72%. The contribution of this sector to real GDP in the second quarter of 2023 was 0.71%, higher than the 0.69% recorded in Q2 2022. Moreover, the figure in 2023 was higher than the 0.20% recorded in Q1 2023.

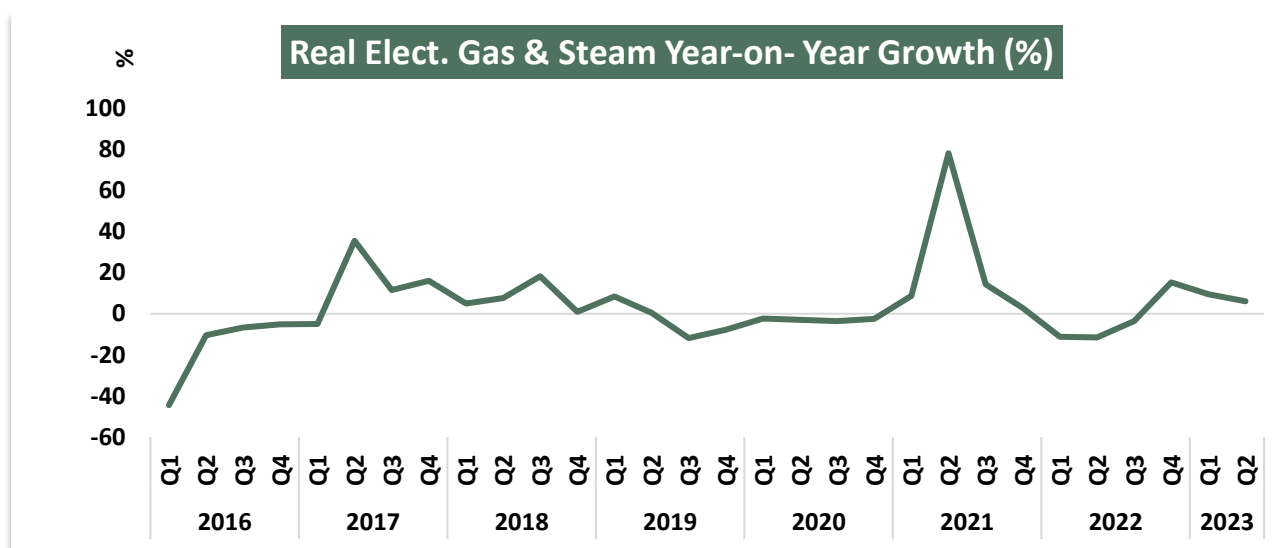


Figure 8: Electricity, Gas and Steam real growth

Water Supply, Sewerage, Waste Management and Remediation

This sector grew by 79.16% in nominal terms (year-on-year) in the 2023 second quarter, an increase of 53.55% points compared to the rate of 25.61% recorded in the same quarter of 2022. There was an increase of 50.77% points when compared to the rate recorded in the preceding quarter. Nominal growth quarter-on-quarter was recorded at 125.46%. The water Supply, Sewerage, Waste Management and Remediation sector contributed 0.72% to nominal GDP in the second quarter of 2023, higher than the 0.46% it contributed a year earlier and higher than the 0.32% contributed in the first quarter of 2023.

The real growth rate of the Water Supply, Sewerage, Waste Management and Remediation sector in the second quarter of 2023 was recorded at 20.56% (year-on-year), lower by 3.17% points from the rate recorded in the previous year. Relative to the preceding quarter, there was an increase of 14.99% points. Quarter-on-quarter, the sector grew by 78.70% in real terms.

Its contribution to total real GDP was 0.42% in the second quarter of 2023, higher than its contribution of 0.35% in the same quarter of the previous year, and higher than the immediate past quarter where it contributed 0.23%.

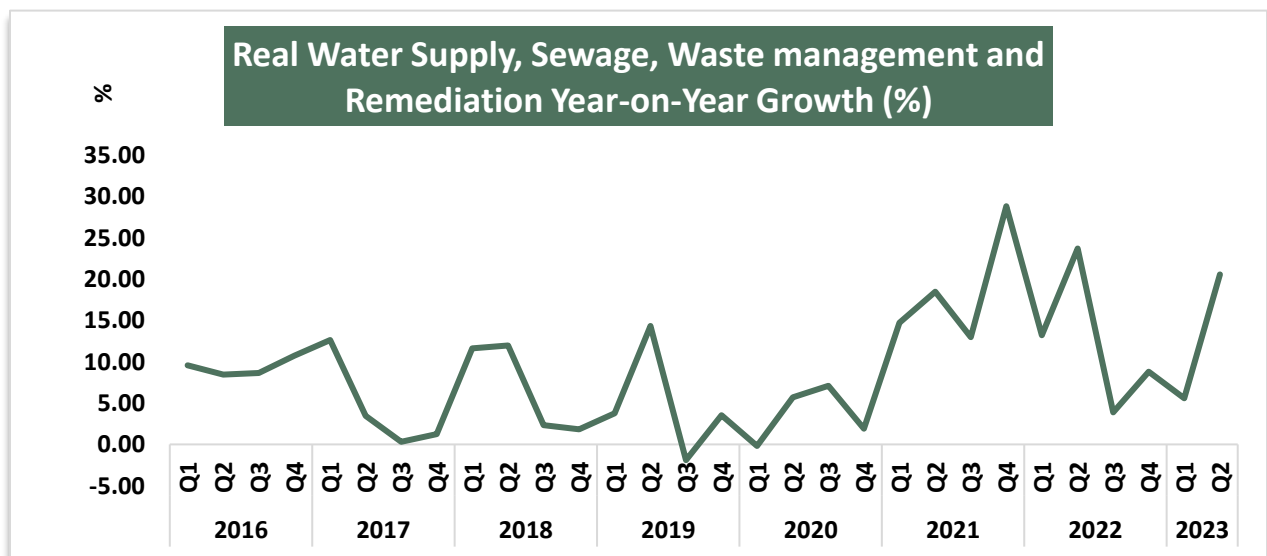


Figure 9: Water Supply, Sewerage, Waste Management and Remediation real growth

Construction

The Construction sector grew by 41.27% in nominal terms (year-on-year) in the 2023 second quarter, an increase of 36.64% points compared to the rate of 4.63% recorded in the same quarter of 2022. There was an increase of 3.56% points when compared to the rate recorded in the preceding quarter. Nominal growth quarter-on-quarter was recorded at -16.42%. Construction contributed 9.69% to nominal GDP in the second quarter of 2023, higher than the 7.95% it contributed a year earlier and lower than the 11.79% contributed to the first quarter of 2023.

The real growth rate of the construction sector in the second quarter of 2023 was recorded at 3.42% (year-on-year), lower by 0.60% points from the rate recorded in the previous year. Relative to the preceding quarter, there was an increase of 0.15% points. Quarter-on-quarter, the sector grew by -23.57% in real terms.

Its contribution to total real GDP was 3.23% in the second quarter of 2023; higher than its contribution of 3.21% in the same quarter of the previous year, and lower than in the immediate past quarter where it contributed 4.22%.

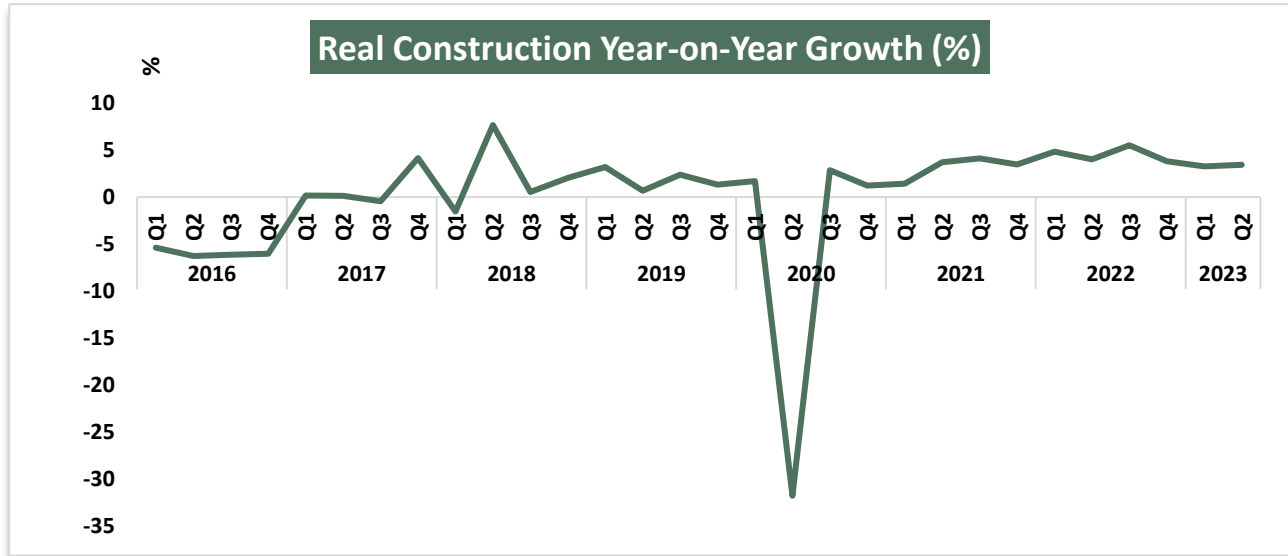


Figure 10: Construction real growth

Trade

In the second quarter of 2023, the nominal year-on-year growth rate of Trade stood at 3.35%. This indicates a decrease of 11.24% points when compared to the second quarter of 2022 growth rate of 14.59% and 1.21% points higher than the previous quarter's growth rate of 2.14%. The quarter-on-quarter growth rate was 5.91%. Trade's contribution to Nominal GDP in the second quarter of 2023 was 12.79%, lower than the contribution in the same quarter of the previous year of 14.32%, and higher than the preceding quarter recorded at 12.28%.



Figure 11: Trade real growth

In real terms, Trade's year-on-year growth stood at 2.41% in the second quarter of 2023, which was 2.10% points lower than the rate recorded in the previous year at 4.51%, and 1.11% points higher than in the preceding quarter at 1.31% growth rate. Quarter-on-quarter growth stood at 4.97%. This growth was higher than the quarter-on-quarter growth recorded in the first quarter of 2023 at -14.83%. Trade's contribution to GDP was 16.80%, lower than the 16.81% it represented in the previous year, and higher than the 15.97% recorded in the 2023 first quarter.

Accommodation and Food Services

In nominal terms, Accommodation and Food Services grew by 6.36% year-on-year in 2023 second quarter. This represents a decrease of 15.59% points relative to the same quarter of 2022 when the growth rate was 21.95%. Growth was lower than in the preceding quarter by 13.18% points when growth was 19.54%. Quarter-on-quarter growth stood at -58.83%. Accommodation and Food Services contribution to nominal GDP stood at 0.48% in the second quarter of 2023, lower than the figure recorded in the previous year and lower than the first quarter of 2023 contribution recorded at 0.52% and 1.19% respectively.

The real year-on-year growth rate for this sector in the 2023 second quarter stood at 3.39%, higher by 0.36% points from 3.03% recorded in the previous year. Relative to the preceding quarter, the growth rate was 0.20% points lower than the 3.59% recorded. Quarter-on-quarter, real growth was -60.76%. The sector in the second quarter of 2023 represented 0.40% of the real GDP, which was higher than the contribution of 0.39% recorded in the second quarter of 2022 and lower than the first quarter of 2023 contribution of 1.01%.

Transportation and Storage

Six activities make up the Transportation and Storage sector: Road Transport; Rail Transport and Pipelines; Water Transport; Air Transport; Transport Services; and Post and Courier Services.

The sector grew by -44.16% in nominal terms in the second quarter of 2023 (year-on-year). This rate was lower relative to the figure of 53.83% recorded for the corresponding quarter of 2022 and lower than the 20.22% in the previous quarter. Five of six sub-activities under the Transport and Storage industry recorded positive growth rates in the second quarter of 2023. Quarter-on-quarter growth stood at -19.68%. Transport activities contributed 1.35% to Nominal GDP in Q2 2023, a decrease from the 2.79% recorded in the corresponding period of 2022, and lower than the 1.71% recorded in the first quarter of 2023.

In real terms, the Transportation and Storage sector grew by -50.64% in Q2 2023. This rate represents a decrease of 102.30% points relative to the same quarter of the previous year and a fall of 60.01% points relative to the preceding quarter. Quarter-on-quarter, growth was -25.00%. The contribution of the sector to real GDP in the Q2 of 2023 was 0.89%, a fall from 1.84% recorded in the preceding year and lower than 1.18% recorded in the first quarter of 2023.

Information & Communication

The Information and Communication sector is composed of the four activities of Telecommunications and Information Services; Publishing; Motion Picture, Sound Recording and Music Production; and Broadcasting.

In nominal terms, in the second quarter of 2023, the sector growth was recorded at 41.67% (year-on-year), 27.56% points increase from the rate of 14.11% recorded in the same quarter of 2022, and 0.17% points lower than the rate recorded in the preceding quarter. The quarter-on-quarter growth rate recorded in the second quarter of 2023 was 13.99%. The Information and Communications sector contributed 14.83% to the total Nominal GDP in the 2023 second quarter, higher than the rate of 12.12% recorded in the same quarter of 2022 and higher than the 13.23% it contributed in the preceding quarter.

The sector in the second quarter of 2023 recorded a growth rate of 8.60% in real terms, year-on-year. From the rate recorded in the corresponding period of 2022, there was an increase of 2.05% points. On a quarter-on-quarter, the sector exhibited a growth of 11.64% in real terms. Of total real GDP, the sector contributed 19.54% in the 2023 second quarter, higher than in the same quarter of the previous year in which it represented 18.44% and higher than the preceding quarter in which it represented 17.47%.

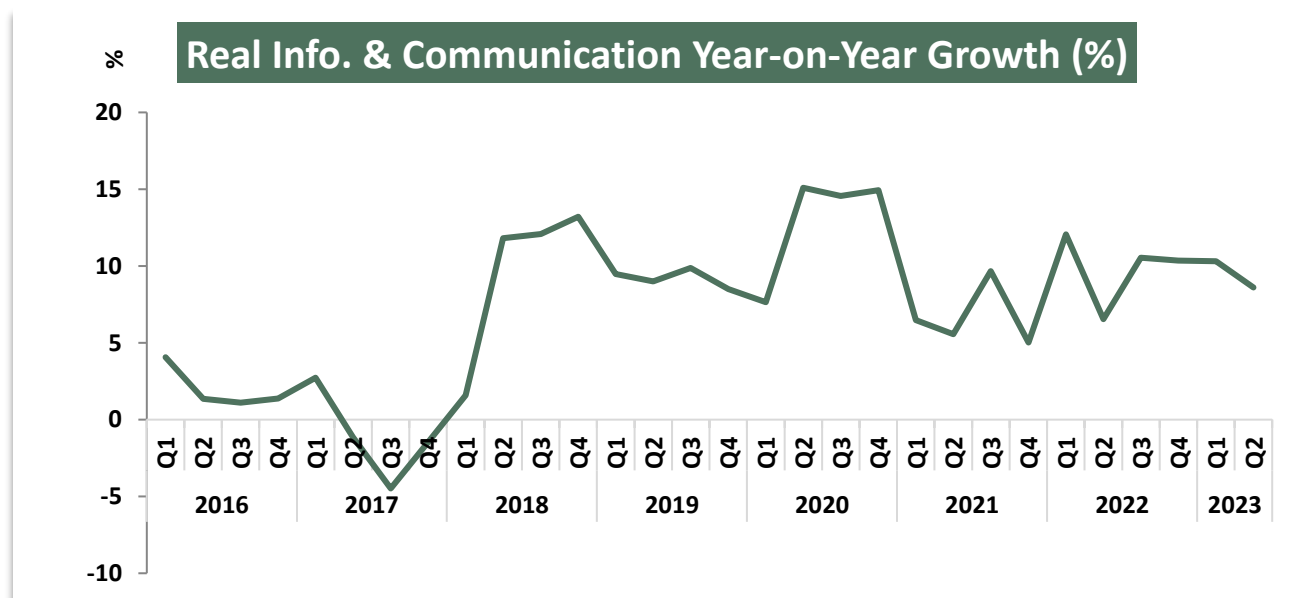


Figure 12: Information and Communication real growth rate

Arts, Entertainment and Recreation

In Nominal terms, the growth of Arts, Entertainment and Recreation sector was 3.41% in the second quarter of 2023 (year-on-year), representing a decrease of 9.84% points relative to the preceding quarter's growth rate of 13.25% and a decrease of 2.90% points compared with the year-earlier growth rate of 6.31%. On a quarterly basis, growth was recorded at -32.51%, lower than the quarter-on-quarter growth of Q1 2023 recorded at 24.64%. The activity contributed 0.14% to the total nominal GDP in the second quarter of 2023. This contribution was lower than the 0.16% it contributed in Q2 of 2022 and lower than the 0.21% it contributed in Q1 of 2023.

In real terms, the activity grew by 2.54% year-on-year, which was higher than the rate recorded in Q2 2022 by 2.43% points, and lower by 2.93% points when compared with that of the preceding quarter. Quarter-on-quarter, growth stood at -33.08% in real terms. Overall, Art, Entertainment and Recreation contributed 0.21% to real GDP in Q2 2023, relatively same with the 0.21% recorded in the same quarter of 2022 and lower than the 0.31% recorded in the first quarter of 2023.

Real Estate Services

In nominal terms, Real Estate Services in the second quarter of 2023 grew by 2.58%, lower by 10.23% points than the growth rate reported for the same period in 2022 and higher by 0.22% points compared to the preceding Quarter. On a quarter-on-quarter, the sector growth rate was 0.12%. The contribution to nominal GDP in Q2 2023 stood at 4.39%, relative to 4.95% recorded in the second quarter of 2022 and 4.46% in the first quarter of 2023.

Real GDP growth recorded in the sector for the second quarter of 2023 stood at 1.87%, lower than the growth recorded in the second quarter of 2022 by 2.54% points, and higher by 0.17% points relative to Q1 2023. On a quarter-on-quarter, the sector grew by -0.57% in the second quarter of 2023. It contributed 5.29% to real GDP in Q2 2023, lower than the 5.33% it recorded in the corresponding quarter of 2022.

Finance and Insurance

The Finance and Insurance Sector consists of the two subsectors, Financial Institutions, and Insurance, in which the former accounted for 90.78% and the latter 9.22% of the sector respectively in real terms in Q2 2023.

As a whole, the sector grew at 28.00% in nominal terms (year-on-year), with the growth rate of Financial Institutions at 30.41% and 8.29% growth rate recorded for Insurance. The overall rate was lower than Q2 2022 by 1.90% points, and higher by 5.63% points than the preceding quarter. The quarter-on-quarter growth was -0.83%. The sector's contribution to the nominal GDP was 4.01% in Q2 2023, higher than the 3.63% it represented a year previous, and lower than the contribution of 4.11% it made in the preceding quarter.

Growth in this sector in real terms totaled 26.84%, higher by 8.37% points from the rate recorded in the 2022 second quarter and higher by 5.47% points from the rate recorded in the preceding quarter. Quarter-on-quarter growth in real terms stood at -1.72%. The contribution of Finance and Insurance to real GDP totalled 5.26%, higher than the contribution of 4.25% recorded in the second quarter of 2022 by 1.01% points, and lower than 5.35% recorded in Q1 2023 by 0.08% points.

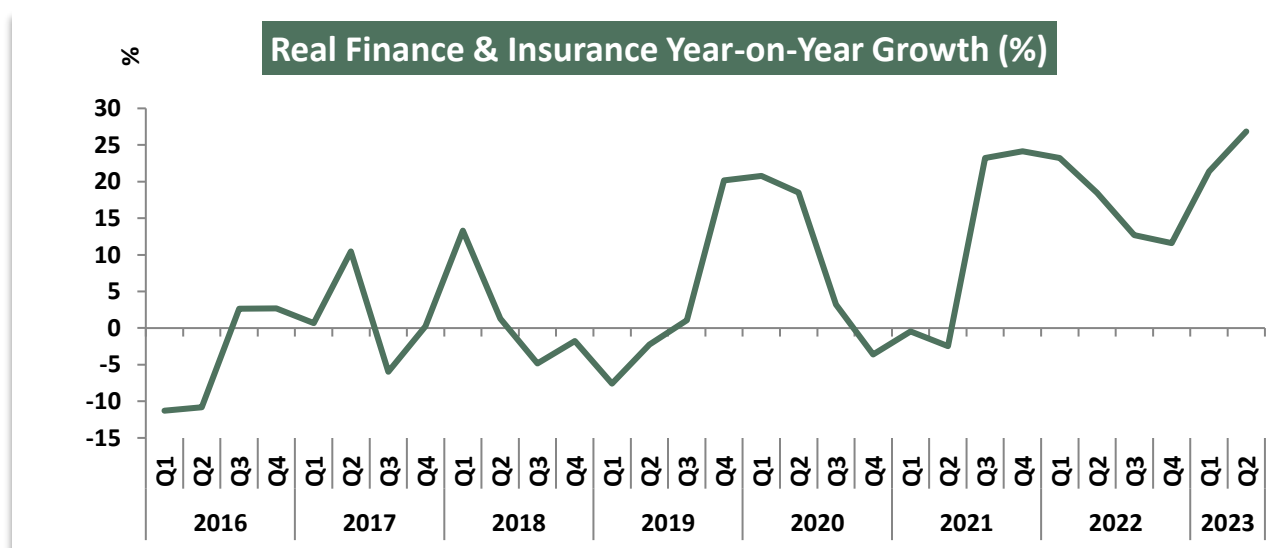


Figure 13: Finance and Insurance real growth

Professional, Scientific and Technical Services

In the second quarter of 2023, Professional, Scientific and Technical Services recorded a nominal growth of 3.83% (year-on-year), which is 7.96% points lower than Q2 2022, and 0.10% points lower than the rate recorded in Q1 2023. Quarter-on-quarter, the sector grew by -5.49%. The contribution of Professional, Scientific and Technical Services to nominal GDP was 2.32% in Q2 2023, down from the 2.59% contribution in Q2 2022 and down from the 2.50% recorded in Q1 2023.

Real growth in the sector was recorded at 2.89% in Q2 2023, an increase of 0.93% points relative to the rate recorded in the corresponding period of 2022, and 0.19% points lower than that of Q1 2023. On a quarter-on-quarter basis, the sector grew by -6.34% in Q2 2023. Professional, Scientific and Technical Services contributed 3.05% to aggregate GDP in Q2 2023, higher than the contribution of 3.04% in Q2 2022 and lower than the 3.25% recorded in Q1 2023.

Administrative and Support Services

In nominal terms, the Administrative and Support Services sector grew by 2.91% (year-on-year) in Q2 2023, lower by 9.00% points compared to the second quarter of 2022 and higher by 6.76% points than the growth rate in the previous quarter. Quarter-on-quarter, the growth rate in the sector was 12.79% in Q2 2023. The contribution of Administrative and Support Services to nominal GDP was 0.02% in Q2 2023, relatively same with the 0.02% it contributed in the same period in 2022 and higher than the 0.01% it contributed in the preceding quarter.

In real terms, the sector recorded a growth rate of 1.98% (year-on-year), a decrease of 0.08% points from the corresponding quarter of 2022 and an increase of 6.62% points from the rate recorded in Q1 2023. Quarter-on-quarter, the sector grew by 11.79% in Q2 2023. The sector's contribution to real GDP was 0.02% in the 2023 second quarter, roughly unchanged from the corresponding quarter in 2022 and 2023 first quarter.

Public Administration

In nominal terms, the Public Administration sector grew by 3.11% in Q2 2023, lower by 8.73% points from the corresponding quarter of 2022 and higher by 0.24% points relative to Q1 2023. Quarter-on-quarter, the sector grew by 33.83%. The contribution of Public Administration to Nominal GDP stood at 1.65% in Q2 2023, lower than the 1.85% recorded in Q2 2022 by 0.20% points and higher than the 1.25% recorded in Q1 2023 by 0.40% points.

In real terms, the sector recorded a growth rate of 2.18% (year-on-year) in Q2 2023, higher by 0.18% points and higher by 0.15% points from the Q2 2022 rate and the Q1 2023 rate respectively. On a quarter-on-quarter basis, the sector grew by 32.64% in Q2 2023. The contribution of Public Administration to real GDP stood at 2.17% in Q2 2023, relatively same with the 2.17% recorded in Q2 2022 and higher than the 1.63% in Q1 2023.

Education

Nominal growth in the Education sector in the second quarter of 2023 was 3.24% (year-on-year), down by 2.99% points from the growth of 6.23% reported in the corresponding quarter of 2022, and up by 1.82% points when compared to Q1 2023 growth rate of 1.42%. The quarter-on-quarter growth rate was -28.66%. The contribution of Education to nominal GDP in Q2 2023 was 1.05%; down from 1.17% estimated in Q2 2022 and down from 1.49% in Q1 2023.

Real growth in Education year-on-year stood at 1.42% in Q2 2023; an increase of 0.26% points from the corresponding quarter of 2022 which was estimated at 1.16%. When compared with the previous quarter's rate of 0.72%, the sector's growth increased by 0.70% points. The Sector contributed 1.33% to total real GDP in Q2 2023 which was lower than the 1.34% reported for the corresponding quarter in 2022 and lower than the 1.89% recorded in Q1 2023.

Human Health and Social Services

The year-on-year growth rate for Human Health and Social Services in nominal terms was 3.12%, down relative to the growth rate of 13.58% reported in the same quarter of 2022 by 10.45% points and down by 0.08% points compared to Q1 2023. Quarter-on-quarter growth was 9.63%. The contribution to nominal GDP was 0.60% in Q2 2023, lower than the 0.67% recorded in Q2 2022 and up from the 0.55% recorded in Q1 2023.

Real GDP growth of Human Health and Social Services for Q2 2023 stood at 1.95% (year-on-year) compared to 2.23% for the corresponding period of 2022 which shows a fall of 0.28% points. The growth in Q2 2023 was lower than the growth recorded in Q1 2023 by 0.51% points. Quarter-on-quarter, this sector grew by 3.67%. The contribution of Human Health and Social Services to real GDP was 0.76% in Q2 2023, relatively the same as the figure recorded in Q2 2022 and higher than the 0.73% recorded for the preceding quarter.

Other Services

In nominal terms, Other Services grew by 2.62% (year-on-year) in Q2 2023. This growth rate was lower than the 12.99% growth rate recorded in the same quarter of the previous year and higher than the growth rate of -19.39% in Q1 2023 by 10.37% points and 22.01% points respectively. Quarter-on-quarter growth was -13.48%. This sector contributed 2.07% to the aggregate nominal GDP in Q2 2023, lower than the 2.34% it contributed in the same period of the previous year and lower than the 2.43% it contributed in the preceding quarter.

Other Services' real GDP grew by 1.69% (year-on-year) in Q2 2023. This growth was lower by 1.36% points than the growth recorded in the same period of the previous year, and higher by 21.75% points from Q1 2023. Quarter-on-quarter growth was -14.25%. The sector contributed 2.72% to real GDP in Q2 2023, lower than the 2.74% recorded for the corresponding quarter of 2022 and lower than the 3.17% recorded in Q1 2023.

For the Methodological notes, please see the link below:

<https://nigerianstat.gov.ng/page/gdp-methodology>

Appendix

Table 1: Gross Domestic Product At Current Basic Prices (=N=Million)

Gross Domestic Product At Current Basic Prices (=N=Million)							
	2022					2023	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
ACTIVITY SECTOR							
AGRICULTURE							
1. Crop Production	8,129,293.83	8,655,035.77	13,241,327.86	12,651,675.61	42,677,333.07	8,736,546.49	9,669,865.97
2. Livestock	656,786.89	584,406.34	630,422.68	748,677.41	2,620,293.32	504,675.15	662,991.95
3. Forestry	75,512.63	88,251.58	83,161.96	101,909.39	348,835.55	88,969.72	107,362.58
4. Fishing	697,396.20	527,033.50	440,351.93	632,819.22	2,297,600.85	729,431.90	540,164.14
MINING AND QUARRYING							
5. Crude Petroleum and Natural Gas	3,553,410.35	3,385,135.81	3,348,492.32	1,685,719.57	11,972,758.05	3,417,398.61	2,940,826.93
6. Coal Mining	4,249.96	12,724.22	819.25	4,406.20	22,199.63	4,976.26	12,970.53
7. Metal Ores	11,706.62	3,036.34	5,825.42	3,097.33	23,665.71	20,945.80	8,696.07
8. Quarrying and Other Minerals	4,115.75	289,131.43	470,930.10	865,464.14	1,629,641.42	4,349.53	464,998.74
MANUFACTURING							
9. Oil Refining	2,633.52	4,557.15	3,950.82	8,421.14	19,562.63	2,153.10	6,106.82
10. Cement	1,519,671.81	1,186,574.31	1,865,187.75	1,687,533.85	6,258,967.72	1,872,662.98	1,473,236.08
11. Food, Beverage and Tobacco	2,419,597.95	2,105,474.11	2,208,275.71	2,625,291.39	9,358,639.15	2,800,377.44	2,878,849.36
12. Textile, Apparel and Footwear	1,324,869.88	1,183,279.38	1,322,013.18	1,563,630.31	5,393,792.75	1,486,948.07	1,275,046.89
13. Wood and Wood Products	139,994.03	115,877.62	140,757.15	138,559.79	535,188.59	166,653.18	198,706.31
14. Pulp, Paper and Paper Products	92,270.38	71,923.79	92,938.85	107,555.85	364,688.88	102,356.24	85,266.46
15. Chemical and Pharmaceutical Products	144,935.43	160,956.43	188,953.53	175,075.22	669,920.61	177,368.00	260,054.08
16. Non-Metallic Products	446,113.76	361,008.92	481,660.63	482,730.74	1,771,514.04	510,016.77	442,304.19
17. Plastic and Rubber products	177,708.46	157,100.48	192,712.84	202,700.68	730,222.46	204,758.77	257,145.93
18. Electrical and Electronics	3,434.18	3,777.49	5,261.18	5,426.49	17,899.34	3,760.64	5,653.29
19. Basic metal , Iron and Steel	114,354.32	107,134.50	159,583.13	147,553.91	528,625.87	130,355.58	176,898.10
20. Motor vehicles & assembly	255,643.27	242,953.83	269,914.73	293,060.12	1,061,571.95	377,086.37	282,970.97
21. Other Manufacturing	185,350.53	135,784.56	256,088.44	220,699.36	797,922.89	210,529.25	239,164.52
22. ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY	171,935.83	625,190.15	375,186.12	617,187.67	1,789,499.77	203,212.57	885,331.54
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	129,314.82	208,940.07	159,378.12	138,265.20	635,898.21	166,032.83	374,335.87
24. CONSTRUCTION	4,388,844.77	3,575,678.25	4,966,409.75	5,765,875.45	18,696,808.23	6,043,830.97	5,051,212.40
25. TRADE	6,158,796.85	6,446,652.94	6,507,898.74	7,494,195.23	26,607,543.76	6,290,678.96	6,662,401.38
26. ACCOMMODATION AND FOOD SERVICES	510,016.02	235,968.82	471,859.41	542,132.10	1,759,976.34	609,678.95	250,987.44
TRANSPORTATION AND STORAGE							
27. Road Transport	615,595.82	1,194,853.78	869,927.25	1,195,871.38	3,876,248.23	743,699.66	636,800.08
28. Rail Transport & Pipelines	87.06	42.65	50.57	189.79	370.08	44.66	50.25
29. Water Transport	1,815.74	2,377.69	4,136.14	3,214.45	11,544.02	2,165.50	2,523.69
30. Air Transport	84,725.37	32,652.26	73,442.25	77,848.09	268,667.97	101,679.90	34,249.13
31. Transport Services	14,780.78	23,330.72	33,670.94	35,957.58	107,740.02	16,046.39	24,309.53
32. Post and Courier Services	10,011.04	3,900.21	4,708.85	8,198.43	26,818.53	10,347.40	4,035.18
INFORMATION AND COMMUNICATION							
33. Telecommunications & Information Services	3,666,357.65	4,272,943.37	4,055,779.02	4,783,642.38	16,778,722.43	5,603,395.89	6,492,505.49
34. Publishing,	10,074.66	8,683.42	9,184.92	9,826.24	37,769.25	10,405.27	8,985.26
34. Motion Pictures, Sound recording and Music	452,271.41	312,721.05	416,536.60	405,144.47	1,586,673.53	468,113.22	309,115.62

production							
36. Broadcasting	650,758.17	860,219.82	522,808.73	714,721.54	2,748,508.27	697,271.12	916,987.65
37. ARTS, ENTERTAINMENT AND RECREATION	102,105.96	70,839.32	73,804.96	87,091.96	333,842.21	108,552.95	73,257.10
FINANCIAL AND INSURANCE							
38. Financial Institutions	1,533,489.02	1,453,543.46	1,330,035.87	1,736,916.16	6,053,984.51	1,932,055.79	1,895,588.49
39. Insurance	187,291.04	177,873.31	147,966.70	134,016.50	647,147.55	173,711.71	192,616.52
40. REAL ESTATE	2,231,219.85	2,229,075.17	2,594,156.76	3,189,532.26	10,243,984.05	2,283,968.43	2,286,675.25
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	1,233,327.46	1,166,739.31	1,368,750.43	1,580,081.55	5,348,898.74	1,281,805.51	1,211,377.99
42. ADMINISTRATIVE & SUPPORT SERVICES	7,454.96	7,856.42	9,465.81	8,978.49	33,755.68	7,167.83	8,084.86
43. PUBLIC ADMINISTRATION	624,050.46	833,219.38	870,433.90	1,005,684.16	3,333,387.90	641,952.96	859,142.76
44. EDUCATION	753,864.54	528,364.66	729,333.52	1,012,181.42	3,023,744.14	764,580.08	545,467.53
45. HUMAN HEALTH AND SOCIAL SERVICES	274,172.68	300,803.33	308,659.47	308,568.30	1,192,203.78	282,941.80	310,195.69
46. OTHER SERVICES	1,546,411.61	1,050,893.77	943,595.32	1,550,561.42	5,091,462.13	1,246,491.00	1,078,410.49
GDP Current Basic Price	45,317,823.33	45,004,520.89	52,255,809.62	56,757,889.95	199,336,043.78	51,242,151.21	52,103,927.13
Net Indirect Taxes on Products	584,819.60	500,764.54	920,704.73	1,022,694.13	3,028,983.01	705,038.46	651,957.22
GDP Current Market Price	45,902,642.93	45,505,285.43	53,176,514.35	57,780,584.07	202,365,026.79	51,947,189.67	52,755,884.35

Table 2: Gross Domestic Product At 2010 Constant Basic Prices (=N=Million)

	2022				Total	2023	
	Q1	Q2	Q3	Q4		Q1	Q2
ACTIVITY SECTOR							
AGRICULTURE							
1. Crop Production	3,391,632.94	3,595,826.18	5,200,732.49	5,072,560.80	17,260,752.41	3,457,233.60	3,661,394.12
2. Livestock	318,498.25	282,017.19	302,895.62	344,308.35	1,247,719.41	221,125.37	275,523.03
3. Forestry	44,136.62	51,279.72	48,068.62	52,872.23	196,357.19	44,684.81	52,243.28
4. Fishing	125,464.12	88,300.57	73,665.61	98,813.51	386,243.80	121,801.43	88,555.89
MINING AND QUARRYING							
5. Crude Petroleum and Natural Gas	1,150,851.86	1,093,607.39	1,073,896.57	913,547.58	4,231,903.40	1,102,438.71	946,738.89
6. Coal Mining	1,606.34	4,795.28	307.79	1,483.61	8,193.02	1,625.45	4,040.92
7. Metal Ores	4,866.13	1,258.07	2,405.51	1,134.58	9,664.28	7,423.72	2,082.91
8. Quarrying and Other Minerals	363.29	25,507.27	41,515.51	74,277.96	141,664.02	364.13	35,500.45
MANUFACTURING							
9. Oil Refining	1,657.86	2,822.45	2,320.15	4,406.55	11,207.01	1,063.66	1,818.73
10. Cement	188,807.67	143,742.12	190,849.16	172,439.66	695,838.61	191,782.47	148,541.41
11. Food, Beverage and Tobacco	875,934.62	760,084.06	794,838.14	871,800.94	3,302,657.77	910,124.56	792,980.43
12. Textile, Apparel and Footwear	342,477.97	283,336.60	302,904.96	357,190.74	1,285,910.27	329,870.90	270,929.18
13. Wood and Wood Products	53,810.67	44,408.55	50,314.07	47,358.05	195,891.34	55,231.88	45,461.84
14. Pulp, Paper and Paper Products	13,383.40	9,703.52	12,212.16	12,728.89	48,027.97	13,592.91	9,841.90
15. Chemical and Pharmaceutical Products	42,749.98	47,367.24	51,398.16	47,133.02	188,648.39	45,408.68	50,402.60
16. Non-Metallic Products	63,515.82	49,241.38	58,456.58	58,493.25	229,707.02	65,058.16	50,302.44
17. Plastic and Rubber products	60,119.96	53,009.16	52,483.65	61,797.37	227,410.14	60,729.89	54,420.91
18. Electrical and Electronics	839.34	921.50	1,117.62	1,228.91	4,107.37	832.55	931.27
19. Basic metal , Iron and Steel	39,927.33	37,305.55	40,095.98	46,280.54	163,609.41	39,745.04	38,179.77
20. Motor vehicles & assembly	9,528.16	7,630.93	7,131.87	7,740.75	32,031.72	10,043.31	7,330.95

21. Other Manufacturing	76,067.44	55,549.00	64,789.42	79,938.95	276,344.82	73,807.92	56,864.14
22. ELECTRICITY, GAS , STEAM AND AIR CONDITIONING SUPPLY	32,717.00	118,789.83	71,176.46	110,708.40	333,391.70	35,833.78	126,035.22
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	39,058.44	61,119.44	35,207.91	35,064.10	170,449.89	41,234.65	73,687.63
24. CONSTRUCTION	725,998.76	554,110.90	629,359.11	729,456.27	2,638,925.05	749,763.39	573,058.18
25. TRADE	2,798,775.76	2,905,993.30	2,909,773.02	3,329,158.93	11,943,701.02	2,835,343.22	2,976,147.62
26. ACCOMMODATION AND FOOD SERVICES	173,407.36	68,172.60	135,678.44	167,049.60	544,307.99	179,634.34	70,482.29
TRANSPORTATION AND STORAGE							
27. Road Transport	151,971.27	293,847.47	213,077.94	291,974.34	950,871.02	164,160.03	131,806.28
28. Rail Transport & Pipelines	40.96	19.92	23.44	87.44	171.76	20.86	23.28
29. Water Transport	802.77	1,044.06	1,803.20	1,393.40	5,043.43	950.79	1,100.00
30. Air Transport	25,260.21	9,690.24	21,689.74	22,902.05	79,542.24	30,173.54	10,113.32
31. Transport Services	7,112.07	11,142.94	15,956.28	16,934.46	51,145.74	7,663.03	11,517.28
32. Post and Courier Services	6,260.99	2,415.80	2,377.14	4,986.80	16,040.73	6,408.29	2,473.47
INFORMATION AND COMMUNICATION							
33. Telecommunications & Information Services	2,245,726.56	2,592,659.00	2,436,596.37	2,851,369.74	10,126,351.67	2,508,608.81	2,845,094.43
34. Publishing,	5,447.91	4,656.56	4,882.47	5,187.15	20,174.09	5,579.22	4,775.06
34. Motion Pictures, Sound recording and Music production	229,673.59	157,566.54	208,151.18	201,138.66	796,529.97	235,834.17	154,432.30
36. Broadcasting	330,469.64	433,427.35	261,257.36	354,831.79	1,379,986.14	351,283.29	458,121.52
37.ARTS, ENTERTAINMENT AND RECREATION	51,851.70	35,692.85	36,881.73	43,237.81	167,664.10	54,688.68	36,598.81
FINANCIAL AND INSURANCE							
38. Financial Institutions	696,871.81	655,221.80	594,677.74	771,593.18	2,718,364.53	870,818.77	846,774.44
39. Insurance	85,111.69	80,180.93	66,157.99	59,534.37	290,984.99	78,295.57	86,043.33
40. REAL ESTATE	927,316.07	920,494.94	1,064,034.43	1,301,224.97	4,213,070.41	943,072.20	937,723.71
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	560,467.75	525,937.52	611,987.56	701,922.28	2,400,315.10	577,737.09	541,132.17
42. ADMINISTRATIVE & SUPPORT SERVICES	3,387.80	3,541.48	4,232.30	3,988.53	15,150.11	3,230.69	3,611.57
43. PUBLIC ADMINISTRATION	283,590.67	375,594.90	389,183.23	446,756.76	1,495,125.56	289,341.89	383,785.89
44. EDUCATION	333,062.95	231,847.74	317,742.14	438,459.99	1,321,112.82	335,465.31	235,134.08
45. HUMAN HEALTH AND SOCIAL SERVICES	126,013.32	131,283.87	133,753.33	138,944.28	529,994.80	129,110.10	133,843.93
46. OTHER SERVICES	702,744.29	473,717.18	421,894.74	688,808.50	2,287,164.72	561,820.09	481,734.53
GDP at 2010 constant price	17,349,381.10	17,285,882.91	18,959,954.87	21,044,250.06	74,639,468.94	17,750,060.97	17,719,335.38
Net Indirect Taxes on Products	223,891.12	192,339.73	334,058.94	379,186.59	1,129,476.38	244,222.29	221,715.51
GDP Constant Market Price	17,573,272.22	17,478,222.63	19,294,013.81	21,423,436.66	75,768,945.32	17,994,283.26	17,941,050.89

Table 3: GDP Growth Rate at Current prices (Nominal GDP Growth) %

ACTIVITY SECTOR	2022					2023	
	Q1	Q2	Q3	Q4	Full Year 2022	Q1	Q2
AGRICULTURE	11.55	13.83	20.07	18.67	16.58	5.24	11.42
1. Crop Production	12.62	14.58	20.78	19.19	17.41	7.47	11.73
2. Livestock	7.02	15.02	21.76	22.78	16.49	(23.16)	13.45
3. Forestry	2.98	16.48	18.74	30.95	17.47	17.82	21.66
4. Fishing	5.03	1.37	0.56	3.99	3.01	4.59	2.49
MINING AND QUARRYING	25.94	49.75	34.26	(1.07)	27.11	(3.52)	(7.11)
5. Crude Petroleum and Natural Gas	25.90	49.51	31.06	(15.49)	24.25	(3.83)	(13.13)
6. Coal Mining	12.56	71.03	(30.95)	12.03	35.90	17.09	1.94
7. Metal Ores	53.77	(15.06)	51.47	22.72	34.79	78.92	186.40
8. Quarrying and Other Minerals	16.93	52.96	62.52	47.85	52.64	5.68	60.83
MANUFACTURING	11.72	5.21	2.20	8.86	6.93	17.85	29.90
9. Oil Refining	(47.56)	(41.62)	(41.62)	(28.13)	(37.53)	(18.24)	34.01
10. Cement	17.87	6.12	8.98	8.85	10.40	23.23	24.16
11. Food, Beverage and Tobacco	16.95	8.63	(3.75)	13.82	8.72	15.74	36.73
12. Textile, Apparel and Footwear	0.21	0.39	(2.22)	0.89	(0.16)	12.23	7.76
13. Wood and Wood Products	10.19	7.70	11.20	11.28	10.18	19.04	71.48
14. Pulp, Paper and Paper Products	1.02	1.69	(3.66)	2.05	0.21	10.93	18.55
15. Chemical and Pharmaceutical Products	14.85	7.82	12.11	9.09	10.82	22.38	61.57
16. Non-Metallic Products	9.80	4.28	7.41	7.73	7.43	14.32	22.52
17. Plastic and Rubber products	9.62	8.09	(3.25)	12.71	6.37	15.22	63.68
18. Electrical and Electronics	0.36	0.42	8.43	3.18	3.50	9.51	49.66
19. Basic metal , Iron and Steel	10.05	10.45	11.35	16.59	12.29	13.99	65.12
20. Motor vehicles & assembly	9.22	(4.84)	5.73	7.42	4.33	47.50	16.47
21. Other Manufacturing	8.45	4.90	13.42	14.02	10.87	13.58	76.14
22. ELECTRICITY, GAS , STEAM AND AIR CONDITIONING SUPPLY	(2.41)	(6.97)	(3.07)	22.41	2.88	18.19	41.61
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	17.27	25.61	32.57	20.86	24.38	28.39	79.16
24. CONSTRUCTION	7.81	4.63	18.92	17.14	12.72	37.71	41.27
25. TRADE	14.37	14.59	13.17	14.82	14.25	2.14	3.35
26. ACCOMMODATION AND FOOD SERVICES	6.57	21.95	22.15	25.56	18.11	19.54	6.36
TRANSPORTATION AND STORAGE	(16.02)	53.83	39.64	33.67	27.06	20.22	(44.16)
27. Road Transport	(21.88)	56.30	44.28	34.76	27.39	20.81	(46.70)
28. Rail Transport & Pipelines	140.70	(33.25)	(24.42)	13.04	10.51	(48.70)	17.80
29. Water Transport	14.82	10.22	28.16	31.75	22.73	19.26	6.14
30. Air Transport	57.37	23.06	10.82	29.98	30.08	20.01	4.89
31. Transport Services	16.40	13.10	15.51	13.64	14.47	8.56	4.20
32. Post and Courier Services	4.79	15.88	7.11	17.83	10.49	3.36	3.46
INFORMATION AND COMMUNICATION	20.54	14.11	20.32	21.41	19.00	41.84	41.67
33. Telecommunications & Information Services	21.98	13.86	18.53	21.44	18.83	52.83	51.94
34. Publishing,	4.15	4.84	14.20	7.54	7.49	3.28	3.48
34. Motion Pictures, Sound recording and Music production	15.97	6.32	39.39	19.71	20.08	3.50	(1.15)
36. Broadcasting	16.31	18.66	21.36	22.40	19.54	7.15	6.60
37.ARTS, ENTERTAINMENT AND RECREATION	15.01	13.25	22.74	23.11	18.30	6.31	3.41
FINANCIAL AND INSURANCE	32.29	29.90	21.37	22.58	26.42	22.37	28.00

38. Financial Institutions	34.65	31.63	20.65	23.46	27.39	25.99	30.41
39. Insurance	15.68	17.28	28.26	12.25	18.02	(7.25)	8.29
40. REAL ESTATE	10.84	12.81	9.13	10.61	10.75	2.36	2.58
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	9.33	11.79	10.10	13.03	11.14	3.93	3.83
42. ADMINISTRATIVE & SUPPORT SERVICES	11.34	11.91	11.93	12.96	12.07	(3.85)	2.91
43. PUBLIC ADMINISTRATION	9.41	11.84	10.20	11.40	10.82	2.87	3.11
44. EDUCATION	7.88	6.23	5.31	10.47	7.80	1.42	3.24
45. HUMAN HEALTH AND SOCIAL SERVICES	13.35	13.58	15.36	14.87	14.31	3.20	3.12
46. OTHER SERVICES	10.71	12.99	4.82	9.90	9.78	(19.39)	2.62
GDP Current Basic Price (Nominal GDP Growth %)	13.25	15.03	15.83	15.18	14.87	13.07	15.77

Table 4: GDP Growth Rate at Constant 2010 prices (Real GDP Growth) %

ACTIVITY SECTOR	2022					2023	
	Q1	Q2	Q3	Q4	Full Year 2022	Q1	Q2
AGRICULTURE	3.16	1.20	1.34	2.05	1.88	(0.90)	1.50
1. Crop Production	2.97	1.54	1.33	2.41	2.01	1.93	1.82
2. Livestock	5.55	(2.87)	1.55	(1.59)	0.61	(30.57)	(2.30)
3. Forestry	1.37	1.29	2.19	1.63	1.62	1.24	1.88
4. Fishing	3.14	0.89	0.36	(3.02)	0.47	(2.92)	0.29
MINING AND QUARRYING	(25.89)	(11.09)	(21.31)	(11.39)	(18.16)	(3.96)	(12.16)
5. Crude Petroleum and Natural Gas	(26.04)	(11.77)	(22.67)	(13.38)	(19.22)	(4.21)	(13.43)
6. Coal Mining	(12.97)	36.06	(43.49)	(17.44)	6.24	1.19	(15.73)
7. Metal Ores	30.76	(25.48)	36.24	(1.97)	15.98	52.56	65.56
8. Quarrying and Other Minerals	(13.72)	22.15	39.61	23.68	27.52	0.23	39.18
MANUFACTURING	5.89	3.00	(1.91)	2.83	2.45	1.61	2.20
9. Oil Refining	(44.26)	(42.12)	(44.70)	(39.23)	(41.93)	(35.84)	(35.56)
10. Cement	9.57	4.88	4.13	3.89	5.65	1.58	3.34
11. Food, Beverage and Tobacco	9.81	5.11	(4.05)	4.94	3.86	3.90	4.33
12. Textile, Apparel and Footwear	(1.23)	(2.83)	(3.98)	(1.17)	(2.23)	(3.68)	(4.38)
13. Wood and Wood Products	2.27	2.84	2.19	(2.12)	1.28	2.64	2.37
14. Pulp, Paper and Paper Products	(1.42)	1.73	(4.14)	(1.26)	(1.47)	1.57	1.43
15. Chemical and Pharmaceutical Products	10.33	9.29	11.09	7.06	9.44	6.22	6.41
16. Non-Metallic Products	3.55	3.40	4.00	4.18	3.79	2.43	2.15
17. Plastic and Rubber products	0.35	2.98	(3.92)	1.33	0.18	1.01	2.66
18. Electrical and Electronics	(4.87)	1.80	2.56	4.11	1.23	(0.81)	1.06
19. Basic metal , Iron and Steel	(1.48)	2.70	2.99	1.79	1.46	(0.46)	2.34
20. Motor vehicles & assembly	5.01	(7.96)	2.69	4.31	0.95	5.41	(3.93)
21. Other Manufacturing	2.81	2.58	2.54	2.59	2.64	(2.97)	2.37
22. ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY	(11.20)	(11.48)	(3.56)	15.22	(2.21)	9.53	6.10
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	13.22	23.73	3.89	8.81	13.62	5.57	20.56
24. CONSTRUCTION	4.83	4.02	5.52	3.80	4.54	3.27	3.42
25. TRADE	6.54	4.51	5.08	4.54	5.13	1.31	2.41
26. ACCOMMODATION AND FOOD SERVICES	1.93	3.03	6.77	5.12	4.22	3.59	3.39
TRANSPORTATION AND STORAGE	(17.41)	51.66	41.59	0.78	15.20	9.36	(50.64)

27. Road Transport	(24.63)	56.38	49.68	(0.68)	15.14	8.02	(55.14)
28. Rail Transport & Pipelines	124.54	(37.90)	(29.91)	3.81	2.24	(49.08)	16.88
29. Water Transport	7.58	3.02	19.48	21.09	14.11	18.44	5.36
30. Air Transport	50.68	22.45	14.58	18.01	26.23	19.45	4.37
31. Transport Services	8.41	4.90	6.66	3.82	5.55	7.75	3.36
32. Post and Courier Services	3.11	4.91	5.36	5.13	4.33	2.35	2.39
INFORMATION AND COMMUNICATION	12.07	6.55	10.53	10.35	9.76	10.32	8.60
33. Telecommunications & Information Services	14.50	7.71	10.06	11.24	10.72	11.71	9.74
34. Publishing,	3.27	3.43	12.06	4.35	5.59	2.41	2.54
34. Motion Pictures, Sound recording and Music production	3.15	(6.01)	22.41	4.56	5.82	2.68	(1.99)
36. Broadcasting	3.45	4.90	6.58	6.91	5.37	6.30	5.70
37.ARTS, ENTERTAINMENT AND RECREATION	2.30	0.11	7.79	7.52	4.29	5.47	2.54
FINANCIAL AND INSURANCE	23.24	18.48	12.70	11.61	16.36	21.37	26.84
38. Financial Institutions	25.43	20.06	12.03	12.41	17.24	24.96	29.23
39. Insurance	7.77	6.96	19.09	2.21	8.68	(8.01)	7.31
40. REAL ESTATE	4.44	4.42	4.56	2.78	3.95	1.70	1.87
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	1.85	1.96	2.23	2.92	2.28	3.08	2.89
42. ADMINISTRATIVE & SUPPORT SERVICES	3.73	2.06	3.93	2.86	3.16	(4.64)	1.98
43. PUBLIC ADMINISTRATION	1.92	2.01	2.33	1.43	1.90	2.03	2.18
44. EDUCATION	1.87	1.16	1.10	1.23	1.35	0.72	1.42
45. HUMAN HEALTH AND SOCIAL SERVICES	5.91	2.23	4.58	4.20	4.20	2.46	1.95
46. OTHER SERVICES	3.14	3.05	(2.67)	0.06	1.07	(20.05)	1.69
GDP at 2010 constant price (Real GDP Growth %)	3.11	3.54	2.25	3.52	3.10	2.31	2.51

Table 5: Implicit Price Deflators

ACTIVITY SECTOR	2022					2023	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
AGRICULTURE							
1. Crop Production	239.69	240.70	254.61	249.41	247.25	252.70	264.10
2. Livestock	206.21	207.22	208.13	217.44	210.01	228.23	240.63
3. Forestry	171.09	172.10	173.01	192.75	177.65	199.11	205.51
4. Fishing	555.85	596.86	597.77	640.42	594.86	598.87	609.97
MINING AND QUARRYING							
5. Crude Petroleum and Natural Gas	308.76	309.54	311.81	184.52	282.92	309.99	310.63
6. Coal Mining	264.57	265.35	266.17	296.99	270.96	306.15	320.98
7. Metal Ores	240.57	241.35	242.17	272.99	244.88	282.15	417.50
8. Quarrying and Other Minerals	1,132.92	1,133.53	1,134.35	1,165.17	1,150.36	1,194.49	1,309.84
MANUFACTURING							
9. Oil Refining	158.85	161.46	170.28	191.10	174.56	202.42	335.77
10. Cement	804.88	825.49	977.31	978.62	899.49	976.45	991.80
11. Food, Beverage and Tobacco	276.23	277.01	277.83	301.13	283.37	307.69	363.04
12. Textile, Apparel and Footwear	386.85	417.62	436.44	437.76	419.45	450.77	470.62
13. Wood and Wood Products	260.16	260.94	279.76	292.58	273.21	301.73	437.08

14. Pulp, Paper and Paper Products	689.44	741.21	761.04	844.97	759.33	753.01	866.36
15. Chemical and Pharmaceutical Products	339.03	339.81	367.63	371.45	355.12	390.60	515.95
16. Non-Metallic Products	702.37	733.14	823.96	825.28	771.21	783.94	879.29
17. Plastic and Rubber products	295.59	296.36	367.19	328.01	321.10	337.16	472.51
18. Electrical and Electronics	409.15	409.93	470.75	441.57	435.79	451.70	607.05
19. Basic metal , Iron and Steel	286.41	287.18	398.00	318.82	323.10	327.98	463.33
20. Motor vehicles & assembly	2,683.03	3,183.80	3,784.63	3,785.94	3,314.13	3,754.60	3,859.95
21. Other Manufacturing	243.67	244.44	395.26	276.08	288.74	285.24	420.59
22. ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY	525.52	526.30	527.12	557.49	536.76	567.10	702.45
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	331.08	341.86	452.68	394.32	373.07	402.65	508.00
24. CONSTRUCTION	604.53	645.30	789.12	790.43	708.50	806.10	881.45
25. TRADE	220.05	221.84	223.66	225.11	222.77	221.87	223.86
26. ACCOMMODATION AND FOOD SERVICES	294.11	346.13	347.78	324.53	323.34	339.40	356.10
TRANSPORTATION AND STORAGE							
27. Road Transport	405.07	406.62	408.27	409.58	407.65	453.03	483.13
28. Rail Transport & Pipelines	212.55	214.10	215.74	217.06	215.46	214.12	215.79
29. Water Transport	226.18	227.73	229.38	230.69	228.89	227.76	229.43
30. Air Transport	335.41	336.96	338.60	339.92	337.77	336.98	338.65
31. Transport Services	207.83	209.38	211.02	212.33	210.65	209.40	211.07
32. Post and Courier Services	159.90	161.45	198.09	164.40	167.19	161.47	163.14
INFORMATION AND COMMUNICATION							
33. Telecommunications & Information Services	163.26	164.81	166.45	167.77	165.69	223.37	228.20
34. Publishing,	184.93	186.48	188.12	189.43	187.22	186.50	188.17
34. Motion Pictures, Sound recording and Music production	196.92	198.47	200.11	201.43	199.20	198.49	200.16
36. Broadcasting	196.92	198.47	200.11	201.43	199.17	198.49	200.16
37.ARTS, ENTERTAINMENT AND RECREATION	196.92	198.47	200.11	201.43	199.11	198.49	200.16
FINANCIAL AND INSURANCE							
38. Financial Institutions	220.05	221.84	223.66	225.11	222.71	221.87	223.86
39. Insurance	220.05	221.84	223.66	225.11	222.40	221.87	223.86
40. REAL ESTATE	240.61	242.16	243.80	245.12	243.15	242.18	243.85
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	220.05	221.84	223.66	225.11	222.84	221.87	223.86
42. ADMINISTRATIVE & SUPPORT SERVICES	220.05	221.84	223.66	225.11	222.81	221.87	223.86
43. PUBLIC ADMINISTRATION	220.05	221.84	223.66	225.11	222.95	221.87	223.86
44. EDUCATION	226.34	227.89	229.54	230.85	228.88	227.92	231.98
45. HUMAN HEALTH AND SOCIAL SERVICES	217.57	229.12	230.77	222.08	224.95	219.15	231.76
46. OTHER SERVICES	220.05	221.84	223.66	225.11	222.61	221.87	223.86
GDP Deflator	261.21	260.35	275.61	269.71	267.07	288.69	294.05

Table 6: Gross Domestic Product At Current Basic Prices Percentage Distribution

	2022					2023	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
ACTIVITY SECTOR							
AGRICULTURE							
1. Crop Production	17.94	19.23	25.34	22.29	21.41	17.05	18.56
2. Livestock	1.45	1.30	1.21	1.32	1.31	0.98	1.27
3. Forestry	0.17	0.20	0.16	0.18	0.17	0.17	0.21
4. Fishing	1.54	1.17	0.84	1.11	1.15	1.42	1.04
MINING AND QUARRYING							
5. Crude Petroleum and Natural Gas	7.84	7.52	6.41	2.97	6.01	6.67	5.64
6. Coal Mining	0.01	0.03	0.00	0.01	0.01	0.01	0.02
7. Metal Ores	0.03	0.01	0.01	0.01	0.01	0.04	0.02
8. Quarrying and Other Minerals	0.01	0.64	0.90	1.52	0.82	0.01	0.89
MANUFACTURING							
9. Oil Refining	0.01	0.01	0.01	0.01	0.01	0.00	0.01
10. Cement	3.35	2.64	3.57	2.97	3.14	3.65	2.83
11. Food, Beverage and Tobacco	5.34	4.68	4.23	4.63	4.69	5.46	5.53
12. Textile, Apparel and Footwear	2.92	2.63	2.53	2.75	2.71	2.90	2.45
13. Wood and Wood Products	0.31	0.26	0.27	0.24	0.27	0.33	0.38
14. Pulp, Paper and Paper Products	0.20	0.16	0.18	0.19	0.18	0.20	0.16
15. Chemical and Pharmaceutical Products	0.32	0.36	0.36	0.31	0.34	0.35	0.50
16. Non-Metallic Products	0.98	0.80	0.92	0.85	0.89	1.00	0.85
17. Plastic and Rubber products	0.39	0.35	0.37	0.36	0.37	0.40	0.49
18. Electrical and Electronics	0.01	0.01	0.01	0.01	0.01	0.01	0.01
19. Basic metal , Iron and Steel	0.25	0.24	0.31	0.26	0.27	0.25	0.34
20. Motor vehicles & assembly	0.56	0.54	0.52	0.52	0.53	0.74	0.54
21. Other Manufacturing	0.41	0.30	0.49	0.39	0.40	0.41	0.46
22. ELECTRICITY, GAS , STEAM AND AIR CONDITIONING SUPPLY	0.38	1.39	0.72	1.09	0.90	0.40	1.70
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	0.29	0.46	0.30	0.24	0.32	0.32	0.72
24. CONSTRUCTION	9.68	7.95	9.50	10.16	9.38	11.79	9.69
25. TRADE	13.59	14.32	12.45	13.20	13.35	12.28	12.79
26. ACCOMMODATION AND FOOD SERVICES	1.13	0.52	0.90	0.96	0.88	1.19	0.48
TRANSPORTATION AND STORAGE							
27. Road Transport	1.36	2.65	1.66	2.11	1.94	1.45	1.22
28. Rail Transport & Pipelines	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29. Water Transport	0.00	0.01	0.01	0.01	0.01	0.00	0.00
30. Air Transport	0.19	0.07	0.14	0.14	0.13	0.20	0.07
31. Transport Services	0.03	0.05	0.06	0.06	0.05	0.03	0.05
32. Post and Courier Services	0.02	0.01	0.01	0.01	0.01	0.02	0.01
INFORMATION AND COMMUNICATION							
33. Telecommunications & Information Services	8.09	9.49	7.76	8.43	8.42	10.94	12.46
34. Publishing,	0.02	0.02	0.02	0.02	0.02	0.02	0.02
34. Motion Pictures, Sound recording and Music production	1.00	0.69	0.80	0.71	0.80	0.91	0.59
36. Broadcasting	1.44	1.91	1.00	1.26	1.38	1.36	1.76
37.ARTS, ENTERTAINMENT AND RECREATION	0.23	0.16	0.14	0.15	0.17	0.21	0.14
FINANCIAL AND INSURANCE							

38. Financial Institutions	3.38	3.23	2.55	3.06	3.04	3.77	3.64
39. Insurance	0.41	0.40	0.28	0.24	0.32	0.34	0.37
40. REAL ESTATE	4.92	4.95	4.96	5.62	5.14	4.46	4.39
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	2.72	2.59	2.62	2.78	2.68	2.50	2.32
42. ADMINISTRATIVE & SUPPORT SERVICES	0.02	0.02	0.02	0.02	0.02	0.01	0.02
43. PUBLIC ADMINISTRATION	1.38	1.85	1.67	1.77	1.67	1.25	1.65
44. EDUCATION	1.66	1.17	1.40	1.78	1.52	1.49	1.05
45. HUMAN HEALTH AND SOCIAL SERVICES	0.60	0.67	0.59	0.54	0.60	0.55	0.60
46. OTHER SERVICES	3.41	2.34	1.81	2.73	2.55	2.43	2.07
GDP at current basic price	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Table 7: Gross Domestic Product At 2010 Basic Prices Percentage Distribution

ACTIVITY SECTOR	2022					2023	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
AGRICULTURE							
1. Crop Production	19.55	20.80	27.43	24.10	23.13	19.48	20.66
2. Livestock	1.84	1.63	1.60	1.64	1.67	1.25	1.55
3. Forestry	0.25	0.30	0.25	0.25	0.26	0.25	0.29
4. Fishing	0.72	0.51	0.39	0.47	0.52	0.69	0.50
MINING AND QUARRYING							
5. Crude Petroleum and Natural Gas	6.63	6.33	5.66	4.34	5.67	6.21	5.34
6. Coal Mining	0.01	0.03	0.00	0.01	0.01	0.01	0.02
7. Metal Ores	0.03	0.01	0.01	0.01	0.01	0.04	0.01
8. Quarrying and Other Minerals	0.00	0.15	0.22	0.35	0.19	0.00	0.20
MANUFACTURING							
9. Oil Refining	0.01	0.02	0.01	0.02	0.02	0.01	0.01
10. Cement	1.09	0.83	1.01	0.82	0.93	1.08	0.84
11. Food, Beverage and Tobacco	5.05	4.40	4.19	4.14	4.42	5.13	4.48
12. Textile, Apparel and Footwear	1.97	1.64	1.60	1.70	1.72	1.86	1.53
13. Wood and Wood Products	0.31	0.26	0.27	0.23	0.26	0.31	0.26
14. Pulp, Paper and Paper Products	0.08	0.06	0.06	0.06	0.06	0.08	0.06
15. Chemical and Pharmaceutical Products	0.25	0.27	0.27	0.22	0.25	0.26	0.28
16. Non-Metallic Products	0.37	0.28	0.31	0.28	0.31	0.37	0.28
17. Plastic and Rubber products	0.35	0.31	0.28	0.29	0.30	0.34	0.31
18. Electrical and Electronics	0.00	0.01	0.01	0.01	0.01	0.00	0.01
19. Basic metal , Iron and Steel	0.23	0.22	0.21	0.22	0.22	0.22	0.22
20. Motor vehicles & assembly	0.05	0.04	0.04	0.04	0.04	0.06	0.04
21. Other Manufacturing	0.44	0.32	0.34	0.38	0.37	0.42	0.32
22. ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY	0.19	0.69	0.38	0.53	0.45	0.20	0.71
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	0.23	0.35	0.19	0.17	0.23	0.23	0.42
24. CONSTRUCTION	4.18	3.21	3.32	3.47	3.54	4.22	3.23
25. TRADE	16.13	16.81	15.35	15.82	16.00	15.97	16.80
26. ACCOMMODATION AND FOOD SERVICES	1.00	0.39	0.72	0.79	0.73	1.01	0.40

TRANSPORTATION AND STORAGE							
27. Road Transport	0.88	1.70	1.12	1.39	1.27	0.92	0.74
28. Rail Transport & Pipelines	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29. Water Transport	0.00	0.01	0.01	0.01	0.01	0.01	0.01
30. Air Transport	0.15	0.06	0.11	0.11	0.11	0.17	0.06
31. Transport Services	0.04	0.06	0.08	0.08	0.07	0.04	0.06
32. Post and Courier Services	0.04	0.01	0.01	0.02	0.02	0.04	0.01
INFORMATION AND COMMUNICATION							
33. Telecommunications & Information Services	12.94	15.00	12.85	13.55	13.57	14.13	16.06
34. Publishing,	0.03	0.03	0.03	0.02	0.03	0.03	0.03
34. Motion Pictures, Sound recording and Music production	1.32	0.91	1.10	0.96	1.07	1.33	0.87
36. Broadcasting	1.90	2.51	1.38	1.69	1.85	1.98	2.59
37.ARTS, ENTERTAINMENT AND RECREATION	0.30	0.21	0.19	0.21	0.22	0.31	0.21
FINANCIAL AND INSURANCE			-	-	-	-	-
38. Financial Institutions	4.02	3.79	3.14	3.67	3.64	4.91	4.78
39. Insurance	0.49	0.46	0.35	0.28	0.39	0.44	0.49
40. REAL ESTATE	5.34	5.33	5.61	6.18	5.64	5.31	5.29
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	3.23	3.04	3.23	3.34	3.22	3.25	3.05
42. ADMINISTRATIVE & SUPPORT SERVICES	0.02	0.02	0.02	0.02	0.02	0.02	0.02
43. PUBLIC ADMINISTRATION	1.63	2.17	2.05	2.12	2.00	1.63	2.17
44. EDUCATION	1.92	1.34	1.68	2.08	1.77	1.89	1.33
45. HUMAN HEALTH AND SOCIAL SERVICES	0.73	0.76	0.71	0.66	0.71	0.73	0.76
46. OTHER SERVICES	4.05	2.74	2.23	3.27	3.06	3.17	2.72
GDP at 2010 constant price	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Table 8: Quarterly Contribution to Gross Domestic Product (%), at 2010 Constant Basic Prices

	2022					2023	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
CONTRIBUTION TO GDP							
AGRICULTURE	22.36	23.24	29.67	26.46	25.58	21.66	23.01
INDUSTRIES	21.47	19.40	18.37	17.27	19.02	21.05	18.56
SERVICES	56.17	57.35	51.96	56.27	55.40	57.29	58.42
	100.00	100.00	100.00	100.00	100.00	100.00	100.00
NON OIL	93.37	93.67	94.34	95.66	94.33	93.79	94.66
OIL	6.63	6.33	5.66	4.34	5.67	6.21	5.34
	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Table 9: Quarterly Real Growth Rate by Sector (%) Year-on-Year

GROWTH	2022					2023		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	
AGRICULTURE	3.16	1.20	1.34	2.05	1.88	- 0.90	1.50	
INDUSTRIES	(6.81)	- 2.30	- 8.00	- 0.94	- 4.62	0.31	- 1.94	
SERVICES	7.45	6.70	7.01	5.69	6.66	4.35	4.42	
REAL GROWTH RATE AT BASIC PRICE	3.11	3.54	2.25	3.52	3.10	2.31	2.51	
REAL GROWTH RATE AT MARKET PRICE	3.60	3.40	2.38	3.64	3.25	2.40	2.65	
NON OIL GROWTH RATE	6.08	4.77	4.27	4.44	4.84	2.77	3.58	
OIL GROWTH RATE	(26.04)	- 11.77	- 22.67	- 13.38	- 19.22	- 4.21	- 13.43	

Table 10: Annual Real Contribution & Growth Rate by Sector (%) Year-on-Year

CONTRIBUTION TO GDP	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE	23.91	23.33	22.90	23.11	24.45	25.08	25.13	25.16	26.21	25.88	25.58
INDUSTRY	25.61	24.81	24.93	23.71	21.96	22.25	22.24	22.25	21.36	20.56	19.02
SERVICES	50.48	51.86	52.16	53.18	53.59	52.67	52.63	52.60	52.44	53.56	55.40
	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
GROWTH	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE	6.70	2.94	4.27	3.72	4.11	3.45	2.12	2.36	2.17	2.13	1.88
INDUSTRY	2.43	2.16	6.76	-2.24	-8.85	2.15	1.87	2.31	(5.85)	(0.47)	(4.62)
SERVICES	3.97	8.38	6.85	4.78	-0.82	-0.91	1.83	2.22	(2.22)	5.61	6.66
REAL GROWTH RATE AT BASIC PRICE	4.21	5.49	6.22	2.79	-1.58	0.82	1.91	2.27	(1.92)	3.40	3.10
REAL GROWTH RATE AT MARKET PRICE	4.28	5.39	6.31	2.65	-1.62	0.81	1.92	2.21	(1.79)	3.65	3.25
NON OIL GROWTH RATE	5.81	8.42	7.18	3.75	-0.22	0.47	2.00	2.06	(1.25)	4.44	4.84
OIL GROWTH RATE	-4.95	-13.07	-1.32	-5.45	-14.45	4.69	0.97	4.59	(8.89)	(8.30)	(19.22)

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