



NATIONAL BUREAU OF STATISTICS

# Nigeria Capital Importation

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(Q1 2024)

**Report Date: June 2024**

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

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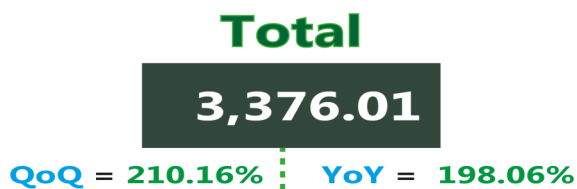
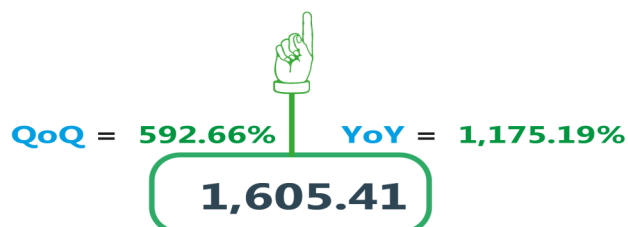
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## KEY HIGHLIGHTS

- In Q1 2024, total capital importation into Nigeria stood at US\$3,376.01 million, higher than US\$1,132.65 million recorded in Q1 2023, indicating an increase of 198.06%. In comparison to the preceding quarter, capital importation rose by 210.16% from US\$1,088.48 million in Q4 2023.
- Portfolio Investment ranked top with US\$2,075.59 million, accounting for 61.48%, followed by Other Investment with US\$1,181.25 million, accounting for 34.99%. Foreign Direct Investment recorded the least with US\$119.18 million (3.53%) of total capital importation in Q1 2024.
- The Banking sector recorded the highest inflow with US\$2,067.44 million, representing 61.24% of total capital imported in Q1 2024, followed by the Trading sector, valued at US\$494.93 million (14.66%), and Production/Manufacturing sector with US\$191.92 million (5.68%).
- Capital Importation during the reference period originated largely from the United Kingdom with US\$1,805.83 million, showing 53.49% of the total capital imported. This was followed by Republic of South Africa with US\$582.34 million (17.25%) and the Cayman Islands with US\$186.21 million (5.52%).
- Out of the three states that recorded capital importation during the quarter, Lagos state remained the top destination with US\$2,782.41 million, accounting for 82.42% of the total capital imported. Abuja (FCT) followed with US\$593.58 million (17.58%), and Ekiti state with US\$0.01 million.
- Stanbic IBTC Bank Plc received the highest capital importation into Nigeria in Q1 2024 with US\$1,257.38 million (37.24%), followed by Citibank Nigeria Limited with US\$547.71 million (16.22%) and Rand Merchant Bank Plc with US\$528.73 (15.66%).

# NIGERIAN CAPITAL IMPORTATION – Q1 2024

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



# NIGERIAN CAPITAL IMPORTATION – Q1 2024

## By Selected Sector (US\$ million)



2.92%

**98.71**

Shares



0.47%

**15.80**

Agriculture



61.24%

**2,067.44**

Banking



0.02%

**0.61**

Construction



0.01%

**0.30**

Consultancy



1.75%

**58.93**

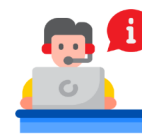
Electrical



2.24%

**75.55**

Financing



5.09%

**171.70**

IT Services



0.00%

**0.06**

Marketing



-

**-**

Oil and Gas



5.68%

**191.92**

Production



0.10%

**3.44**

Services



14.66%

**494.93**

Trading



5.67%

**191.57**

Telecomms



-

**-**

Drilling



0.15%

**5.05**

Transport



100.00%

**3,376.01**

Total

# NIGERIAN CAPITAL IMPORTATION – Q1 2024

By Selected Banks (US\$ million)



access

**278.18**

**Access  
Bank Plc**



The Pan African Bank

**32.87**

**Ecobank  
Nigeria Plc**



**5.43**

**Fidelity  
Bank Plc**



**96.98**

**First Bank of  
Nigeria Plc**



**2.80**

**First City  
Monument Bank Plc**



Guaranty Trust Bank

**1.73**

**Guaranty Trust  
Bank Plc**



**10.20**

**Keystone  
Bank Limited**



**30.07**

**Nova Merchant  
Bank Limited**



PROVIDUSBANK

**0.25**

**Providus  
Bank Limited**



**528.73**

**Rand  
Merchant Bank**



**1,257.38**

**Stanbic IBTC  
Bank Plc**



**399.41**

**Standard Chartered  
Bank Nigeria Ltd**



Sterling

**8.60**

**Sterling  
Bank Plc**



**17.66**

**Union Bank of  
Nigeria Plc**



United Bank for Africa

**46.26**

**United Bank  
for Africa Plc**



WEMA BANK

**0.93**

**Wema  
Bank Plc**



ZENITH

**98.71**

**Zenith Bank Plc**



**547.71**

**CitiBank  
Nigeria Limited**



MERCHANT BANK LTD

**12.09**

**FSDH Merchant  
Bank Plc**



**0.01**

**Jaiz  
Bank Plc**

## Appendix

	2023					2024	qtr on qtr	yr on yr	
							(qtr 1 2024 on	(Q1 2024 on Q1	
	Q1	Q2	Q3	Q4	Total 2023		Q1		
<b>Foreign Direct</b>	47.60	86.03	59.77	183.97	377.38	119.18	(35.22)	150.35	
	47.59	86.02	59.76	183.96	377.33	119.17	(35.22)	150.39	
	0.01	0.01	0.01	0.01	0.05	0.01	-	-	
<b>Portfolio Invest-</b>	649.28	106.85	87.11	309.76	1,153.00	2,075.59	570.05	219.67	
	222.31	8.52	8.37	10.83	250.03	49.37	355.74	(77.79)	
	301.08	85.29	20.56	67.16	474.08	420.81	526.61	39.77	
	125.90	13.04	58.19	231.78	428.90	1,605.41	592.66	1,175.19	
<b>Other Invest-</b>	435.76	837.34	507.77	594.75	2,375.61	1,181.25	98.61	171.08	
	-	-	-	-	-	-	-	-	
	433.87	771.53	507.71	594.75	2,307.85	1,151.18	93.56	165.33	
	1.84	-	0.07	-	1.91	-	-	(100.00)	
	0.04	65.81	-	-	65.85	30.07	-	66,806.97	
<b>TOTAL</b>	<b>1,132.65</b>	<b>1,030.21</b>	<b>654.65</b>	<b>1,088.48</b>	<b>3,905.99</b>	<b>3,376.01</b>	<b>210.16</b>	<b>198.06</b>	

	2023	2023	2023	2023	2023	2024	share of Q1 2024 (%)
	Q1	Q2	Q3	Q4		Q1	
Shares	88.51	68.63	85.49	51.45	294.08	98.71	2.92
Agriculture	4.84	10.01	4.64	0.42	19.91	15.80	0.47
Banking	304.56	194.58	50.20	283.30	832.64	2,067.44	61.24
Brewering	0.65	0.25	-	-	0.90	-	-
Construction	-	-	0.20	0.25	0.45	0.61	0.02
Consultancy	0.02	-	0.05	0.50	0.57	0.30	0.01
Drilling	-	7.82	-	2.11	9.93	-	-
Education	-	-	0.15	-	0.15	-	-
Electrical	7.38	7.50	7.07	50.94	72.89	58.93	1.75
Financing	118.66	63.77	127.93	135.59	445.94	75.55	2.24
Fishing	-	-	-	-	-	-	-
Hotels	-	-	-	-	-	-	-
I T Services	216.06	0.02	1.21	9.08	226.38	171.70	5.09
Marketing	8.57	0.02	0.19	13.35	22.13	0.06	0.00
Oil And Gas	0.75	-	0.85	2.04	3.64	0.00	0.00
Production/	256.12	605.04	279.51	450.11	1,590.79	191.92	5.68
Servicing	-	-	-	-	-	3.44	0.10
Tanning	-	-	-	-	-	-	-
Telecomms	22.05	25.81	64.05	22.84	134.75	191.57	5.67
Trading	91.53	46.64	33.01	66.34	237.52	494.93	14.66
Transport	12.94	0.13	0.11	0.14	13.32	5.05	0.15
Weaving	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,132.65</b>	<b>1,030.21</b>	<b>654.65</b>	<b>1,088.48</b>	<b>3,905.99</b>	<b>3,376.01</b>	<b>100.00</b>

**Capital Importation by Destination (US\$ million)**

S/NO	LOCATION OF INVESTMENT	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Total 2023	Q1 2024
1	ABIA	-		150.09		150.09	-
2	ABUJA (FCT)	410.27	194.28	194.66	370.80	1,170.00	593.58
3	ADAMAWA	4.50				4.50	-
4	AKWA IBOM	5.21	33.86	0.07		39.13	-
5	ANAMBRA	4.00				4.00	-
6	BAUCHI	-				-	-
7	BAYELSA	-				-	-
8	BENUE	-				-	-
9	BORNO	-				-	-
10	CROSS RIVER	-				-	-
11	DELTA	-				-	-
12	EBONYI	-				-	-
13	EDO	-				-	-
14	EKITI	0.01	0.01	0.01	0.01	0.05	0.01
15	ENUGU	-				-	-
16	GOMBE	-				-	-
17	IMO	-				-	-
18	JIGAWA	-				-	-
19	KADUNA	-				-	-
20	KANO	-				-	-
21	KATSINA	-				-	-
22	KEBBI	-				-	-
23	KOGI	-				-	-
24	KWARA	-				-	-
25	LAGOS	704.87	778.06	308.83	711.68	2,503.44	2,782.41
26	NASARAWA	-				-	-
27	NIGER	1.50				1.50	-
28	OGUN	2.09	24.00	1.00		27.09	-
29	ONDO	0.20				0.20	-
30	OSUN	-				-	-
31	OYO	-				-	-
32	PLATEAU	-				-	-
33	RIVERS	-			6.00	6.00	-
34	SOKOTO	-				-	-
35	TARABA	-				-	-
36	YOBE	-				-	-
37	ZAMFARA	-				-	-
	<b>TOTAL</b>	<b>1,132.65</b>	<b>1,030.21</b>	<b>654.65</b>	<b>1,088.48</b>	<b>3,905.99</b>	<b>3,376.01</b>



Name of Bank	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Total 2023	Q1 2024
Access Bank Plc	12.60	13.62	20.27	36.70	83.19	278.18
Citibank Nigeria Limited	424.13	187.77	190.03	229.06	1,030.99	547.71
CORONATION MERCHANT BANK	-				-	-
Diamond Bank Plc	-				-	-
Ecobank Nigeria Plc	1.23	66.69	2.93	48.52	119.37	32.87
FBN Merchant Bank Limited	-				-	-
FSDH Merchant Bank Limited	10.00		5.00	0.15	15.15	12.09
Fidelity Bank Plc	9.71	37.99	0.59	0.74	49.03	5.43
First Bank Of Nigeria Plc	7.10	323.13	59.49	57.97	447.70	96.98
First City Monument Bank Plc	26.78	44.63	4.71	3.08	79.21	2.80
Globus Bank	0.04				0.04	-
Guaranty Trust Bank Plc	6.77	1.85	18.53		27.14	1.73
Heritage Banking Company Limited	-				-	-
JAIZ BANK PLC	0.01	0.01	0.01	0.01	0.05	0.01
Keystone Bank Limited	-		0.40	4.52	4.92	10.20
NOVA MERCHANT BANK LTD	5.10	26.52		33.50	65.12	30.07
PROVIDUSBANK PLC	-	12.44	5.15	0.86	18.45	0.25
Rand Merchant Bank	26.81	126.03	24.45	85.85	263.15	528.73
Skye Bank Plc	-				-	-
Stanbic IBTC Bank Plc	151.85	45.18	222.84	499.45	919.32	1,257.38
Standard Chartered Bank Nigeria Limited	360.33	1.33	8.29	14.40	384.36	399.41
Sterling Bank Plc	5.53	1.73	2.79	4.15	14.19	8.60
Suntrust Bank Nigeria Ltd	-				-	-
Union Bank of Nigeria Plc	21.54	28.09	3.93	10.00	63.56	17.66
United Bank For Africa Plc	8.96	46.93	0.13	2.08	58.10	46.26
Unity Bank Plc	0.11			5.98	6.09	-
Wema Bank Plc	0.10	1.08	2.01	0.04	3.23	0.93
Zenith Bank Plc	38.93	65.17	83.04	51.42	238.56	98.71
Titan Trust Bank Limited	15.01				15.01	-
Lotus Bank Limited			0.07		0.07	-
<b>TOTAL</b>	<b>1,132.65</b>	<b>1,030.21</b>	<b>654.65</b>	<b>1,088.48</b>	<b>3,905.99</b>	<b>3,376.01</b>

# ACKNOWLEDGEMENTS/CONTACTS

We acknowledge the contributions of our strategic partner the Central Bank of Nigeria (CBN)



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