



NATIONAL BUREAU OF STATISTICS

A collage of financial-related images including a glass of coins with a small plant, stacks of Euro banknotes, a calculator, a paper bag with a large 'N', and a stack of coins with two tiny figures standing on it. The background is a dark green gradient with faint charts and graphs.

# SECTORIAL DISTRIBUTION OF VALUE ADDED TAX

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(Q2 2024)

**Report Date: September 2024**

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



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## METHODOLOGY

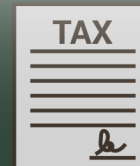
Data is provided by the Federal Inland Revenue Service (FIRS) and verified and validated by the National Bureau of Statistics (NBS)

## EXECUTIVE SUMMARY

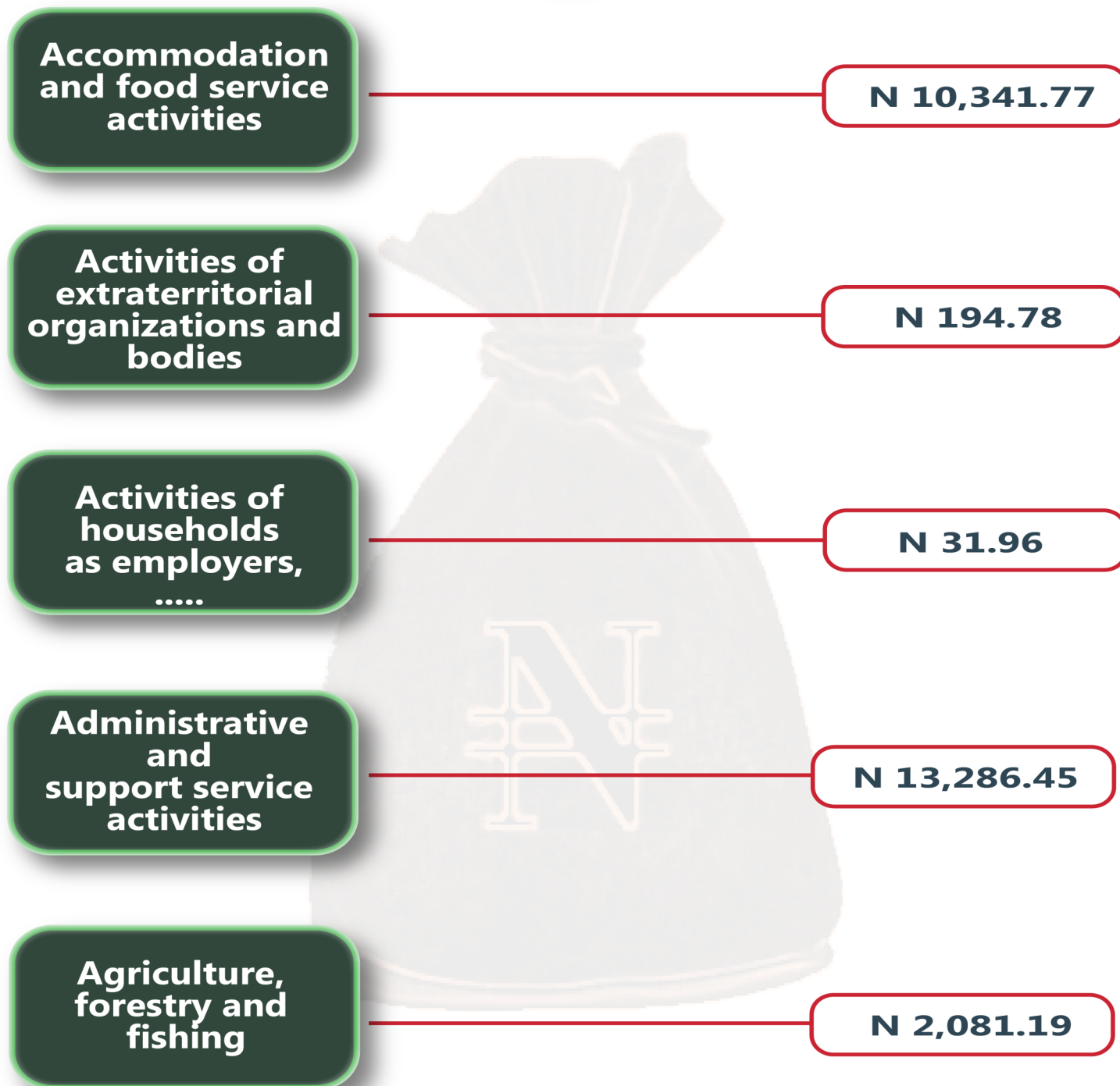
On the aggregate, Value Added Tax (VAT) for Q2 2024 was reported at N1.56 trillion, showing a growth rate of 9.11% on a quarter-on-quarter basis from N1.43 trillion in Q1 2024. Local payments recorded were N792.58 billion, Foreign VAT Payments were N395.74 billion, while import VAT contributed N372.95 billion in Q2 2024. On a quarter-on-quarter basis, Human health and social work activities recorded the highest growth rate with 98.44%, followed by agriculture, forestry and fishing with 70.26%, and Water supply, sewerage, waste management and remediation activities with 59.75%. On the other hand, Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use had the lowest growth rate with -46.84%, followed by Real estate activities with -42.59%. In terms of sectoral contributions, the top three largest shares in Q2 2024 were manufacturing with 11.78%; information and communication with 9.02%; and Mining and quarrying with 8.79%. Nevertheless, activities of households as employers, undifferentiated goods- and services-producing activities of households for own use recorded the least share with 0.00%, followed by Activities of extraterritorial organizations and bodies with 0.01%; and Water supply, sewerage, waste management and remediation activities with and Real Estate Services 0.04% each. However, on a year-on-year basis, VAT collections in Q2 2024 increased by 99.82% from Q2 2023.

# VALUE ADDED TAX

– Q2 2024 (N'million)

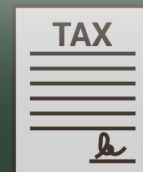


## VAT

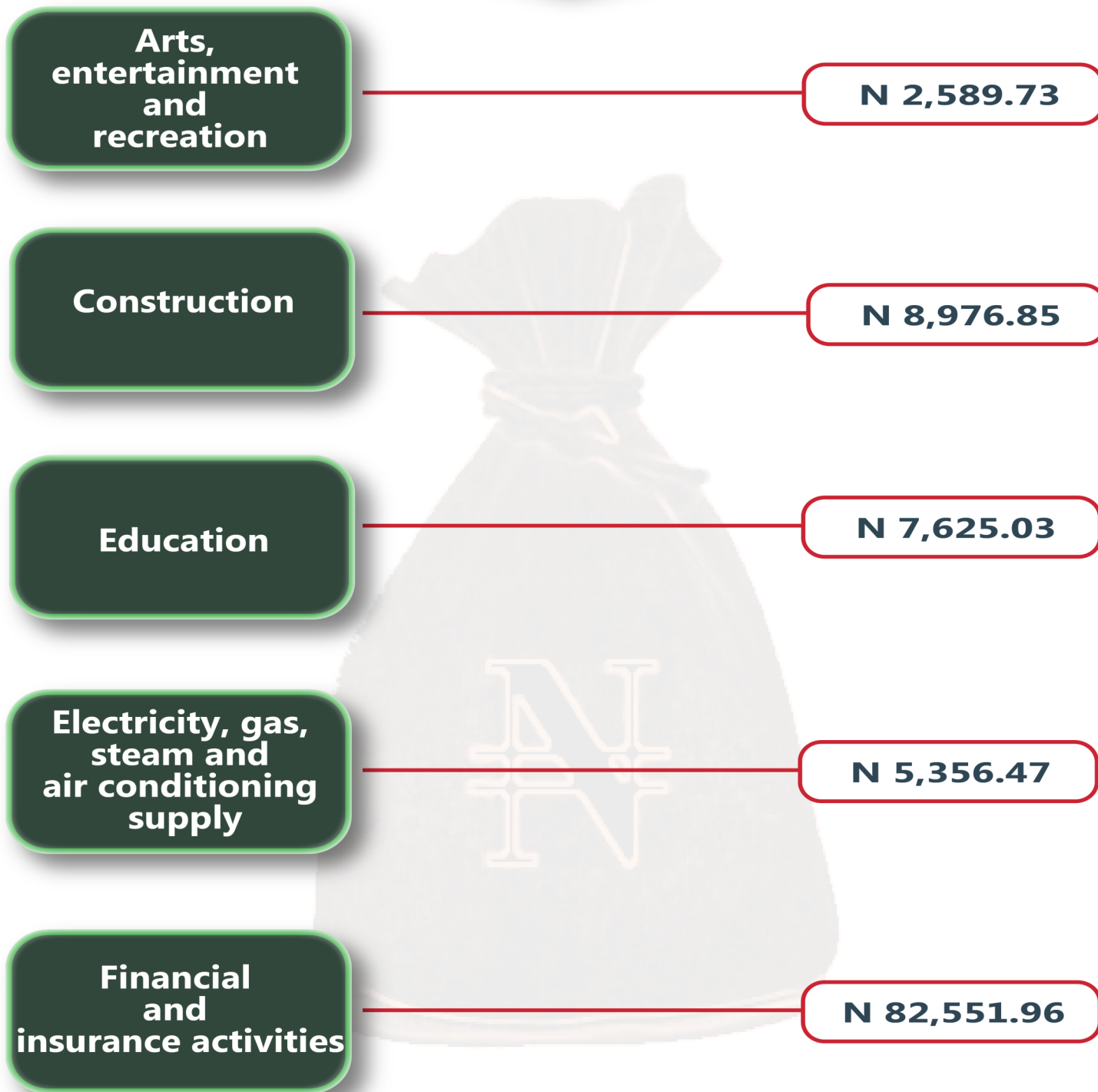


# VALUE ADDED TAX

– Q2 2024 (N'million)

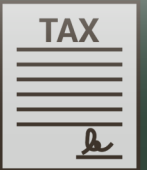


## VAT

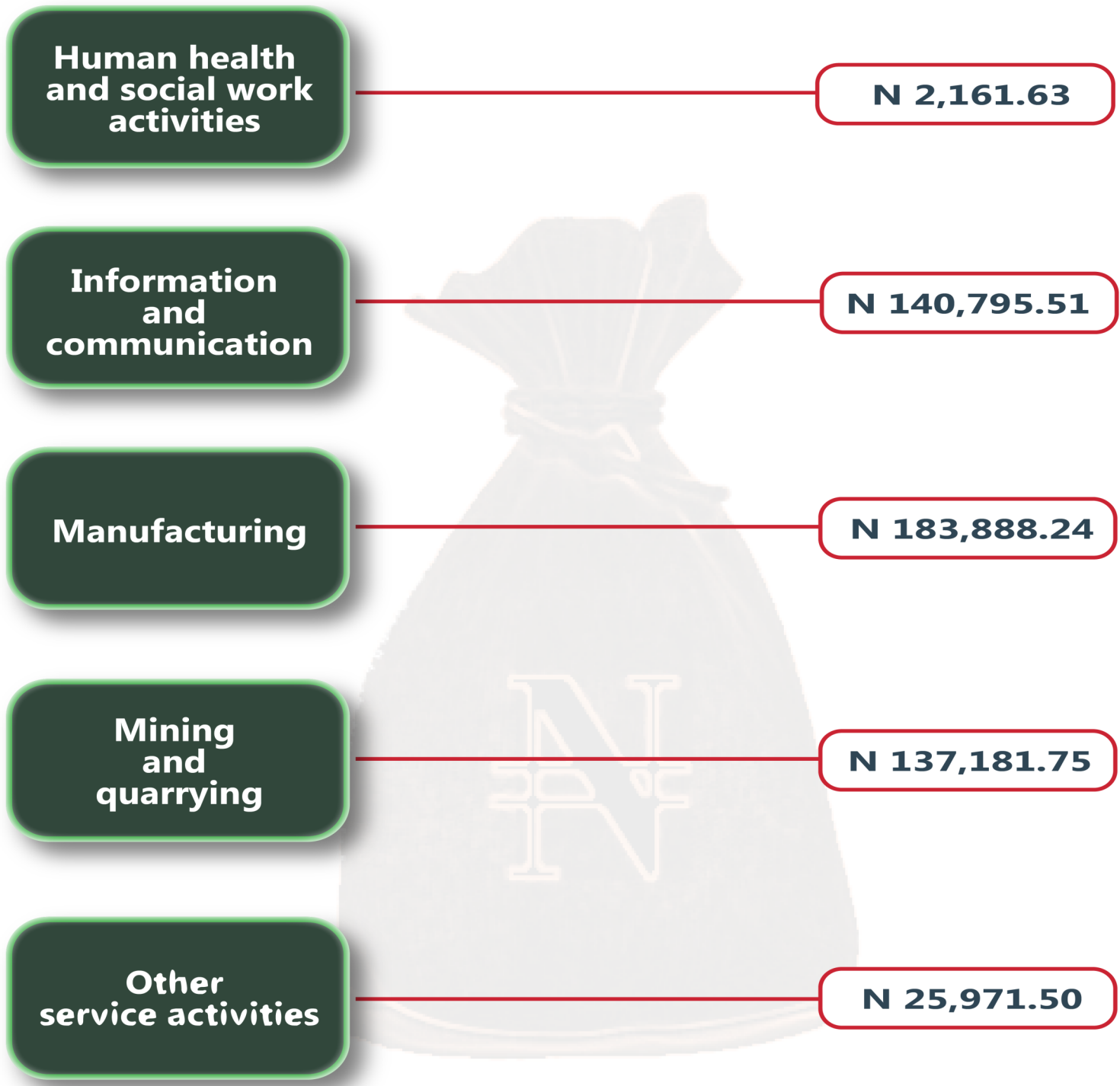


# VALUE ADDED TAX

– Q2 2024 (N'million)

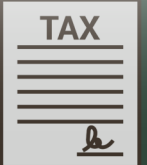


## VAT



# VALUE ADDED TAX

– Q2 2024 (N'million)



## VAT

**Professional,  
scientific and  
technical activities**

**N 10,393.77**

**Public  
administration  
and defence,  
compulsory  
social security**

**N 84,882.24**

**Real estate  
activities**

**N 677.19**

**Transportation  
and  
storage**

**N 23,009.53**

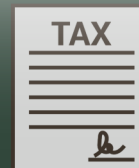
**Water supply,  
sewerage, waste  
management  
and remediation  
activities**

**N 546.81**



# VALUE ADDED TAX

– Q2 2024 (N'million)



## VAT

**Wholesale and retail trade, repair of motor vehicles and motorcycles**

**N 50,035.34**

**Sub-Total (Non-Import VAT) Local**

**N 792,579.68**

**Non-Import (foreign) VAT**

**N 395,742.50**

**NCS-Import VAT**

**N 372,948.58**

**Total**

**N 1,561,270.76**

## APPENDIX

VAT SECTORAL COLLECTION FOR Q1 2022-Q2 2024		Q1 2024	Q2 2024	Q2 2024	Q2 2024
S/No	Classification	VAT	VAT	QonQ	YonY
1	Accommodation and food service activities	11,437,027,539.31	10,341,770,557.29	-9.58	84.67
2	Activities of extraterritorial organizations and bodies	173,418,716.26	194,784,568.33	12.32	-29.89
3	Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use	60,122,665.03	31,958,950.72	-46.84	-56.65
4	Administrative and support service activities	9,942,691,509.98	13,286,445,405.65	33.63	122.45
5	Agriculture, forestry and fishing	1,222,338,366.38	2,081,186,267.14	70.26	151.15
6	Arts, entertainment and recreation	2,593,121,779.92	2,589,730,451.21	-0.13	40.39
7	Construction	8,503,588,167.82	8,976,845,451.75	5.57	25.42
8	Education	6,721,708,703.33	7,625,026,420.99	13.44	41.81
9	Electricity, gas, steam and air conditioning supply	3,986,064,356.58	5,356,465,303.17	34.38	83.50
10	Financial and insurance activities	65,624,743,150.87	82,551,956,935.52	25.79	44.15
11	Human health and social work activities	1,089,309,052.93	2,161,626,482.64	98.44	121.77
12	Information and communication	115,546,871,030.36	140,795,512,339.28	21.85	29.79
13	Manufacturing	177,174,468,252.77	183,888,242,105.63	3.79	21.15
14	Mining and quarrying	102,237,694,938.39	137,181,749,680.73	34.18	155.04
15	Other service activities	20,827,971,092.08	25,971,497,092.87	24.70	109.19
16	Professional, scientific and technical activities	9,624,580,135.59	10,393,767,880.11	7.99	46.96
17	Public administration and defence, compulsory social security	56,123,743,046.72	84,882,243,173.14	51.24	122.39
18	Real estate activities	1,179,508,882.16	677,192,856.49	-42.59	-41.19
19	Transportation and storage	24,051,416,757.67	23,009,525,985.15	-4.33	39.13
20	Water supply, sewerage, waste management and remediation activities	342,297,445.44	546,814,825.65	59.75	128.90
21	Wholesale and retail trade, repair of motor vehicles and motor-cycles	44,721,550,918.02	50,035,335,845.00	11.88	46.72
	<b>Sub-Total (Non-Import VAT) Local</b>	<b>663,184,236,507.61</b>	<b>792,579,678,578.46</b>	<b>19.51</b>	<b>54.79</b>
	Non-Import (foreign) VAT	435,726,721,575.77	395,742,501,291.02	-9.18	177.46
	NCS-Import VAT	332,008,409,018.95	372,948,578,429.71	12.33	194.38
	<b>Grand Total</b>	<b>1,430,919,367,102.33</b>	<b>1,561,270,758,299.19</b>	<b>9.11</b>	<b>99.82</b>
	<b>Source: Planning, Research and Statistics Department, FIRS</b>				

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