



NATIONAL BUREAU OF STATISTICS

# Nigeria Capital Importation

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(Q2 2024)

**Report Date: October 2024**

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

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## KEY HIGHLIGHTS

- In Q2 2024, total capital importation into Nigeria stood at US\$2,604.50 million, higher than US\$1,030.21 million recorded in Q2 2023, indicating an increase of 152.81%. In comparison to the preceding quarter, capital importation declined by 22.85% from US\$3,376.01 million in Q1 2024.
- Portfolio Investment ranked top with US\$1,404.70 million, accounting for 53.93%, followed by Other Investment with US\$1,169.97 million, accounting for 44.92%. Foreign Direct Investment recorded the least with US\$29.83 million (1.15%) of total capital importation in Q2 2024.
- The Banking sector recorded the highest inflow with US\$1,123.95 million, representing 43.15% of total capital imported in Q2 2024, followed by the Production/Manufacturing sector, valued at US\$624.71 million (23.99%), and Trading sector with US\$569.22 million (21.86%).
- Capital Importation during the reference period originated largely from the United Kingdom with US\$1,120.15 million, showing 43.01% of the total capital imported. This was followed by the Netherlands with US\$577.82 million (22.19%) and the Republic of South Africa with US\$255.98 million (9.83%).
- Out of the three states that recorded capital importation during the quarter, Lagos state remained the top destination with US\$1,367.84 million, accounting for 52.52% of the total capital imported. Abuja (FCT) followed with US\$1,236.64 million (47.48%), and Ekiti state with US\$0.0003 million.
- Citibank Nigeria Limited received the highest capital importation into Nigeria in Q2 2024 with US\$818.46 million (31.43%), followed by Standard Chartered Bank Nigeria Limited with US\$654.79 million (25.14%) and Rand Merchant Bank Plc with US\$488.59 (18.76%).

# NIGERIA CAPITAL IMPORTATION – Q2 2024

By Type of Investment (US\$ million)



## Equity

QoQ = -74.98%

29.82

YoY = -65.33%

## Foreign Direct Investment

29.83

QoQ = -74.97% YoY = -65.33%

## Other Capital

QoQ = ---

0.01

YoY = -33.33%

## Equity

QoQ = 203.71%

149.93

YoY = 1,659.84%

## Portfolio Investment

1,404.70

QoQ = -32.32% YoY = 1,214.69%

## Bonds

QoQ = -57.75%

177.79

YoY = 108.47%

## Money Market Instrument

QoQ = -32.92% YoY = 8,159.18%

1,076.98

## Trade Credits

QoQ = ---

--

YoY = --

## Other Investment

1,169.97

QoQ = -0.95% YoY = 39.72%

## Loans

QoQ = 0.24%

1,153.96

YoY = 49.57%

QoQ = --

--

YoY = --

QoQ = -46.76%

16.01

YoY = -75.67%

## Currency Deposits

## Other Claims

## Total

2,604.50

QoQ = -22.85% YoY = 152.81%

# NIGERIA CAPITAL IMPORTATION – Q2 2024

## By Selected Sector (US\$ million)



3.00%

**78.01**

Shares



0.23%

**5.91**

Agriculture



43.15%

**1,123.95**

Banking



0.00%

--

Education



0.00%

--

Consultancy



1.02%

**26.51**

Electrical



1.55%

**40.44**

Financing



0.03%

**0.74**

IT Services



0.03%

**0.81**

Marketing



0.19%

**5.00**

Oil and Gas



23.99%

**624.71**

Production



0.04%

**1.00**

Drilling



21.86%

**569.22**

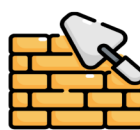
Trading



4.35%

**113.42**

Telecomms



0.00%

**0.10**

Construction



0.54%

**14.00**

Transport



100.00%

**2,604.50**

Total

# NIGERIA CAPITAL IMPORTATION – Q2 2024

By Selected Banks (US\$ million)



# Appendix

									qtr on qtr	yr on yr
									(qtr 2 2024 on qtr 1 2024)	(Q2 2024 on Q2 2023)
		2023					2024			
		Q1	Q2	Q3	Q4	Total 2023	Q1	Q2		
Foreign Direct Investment		47.60	86.03	59.77	183.97	377.38	119.18	29.83	(74.97)	(65.33)
	Equity	47.59	86.02	59.76	183.96	377.33	119.17	29.82	(74.98)	(65.33)
	Other Capital	0.01	0.01	0.01	0.01	0.05	0.01	0.01	(33.33)	(33.33)
Portfolio Investment		649.28	106.85	87.11	309.76	1,153.00	2,075.59	1,404.70	(32.32)	1,214.69
	Equity	222.31	8.52	8.37	10.83	250.03	49.37	149.93	203.71	1,659.84
	Bonds	301.08	85.29	20.56	67.16	474.08	420.81	177.79	(57.75)	108.47
	Money market instruments	125.90	13.04	58.19	231.78	428.90	1,605.41	1,076.98	(32.92)	8,159.18
Other Investment		435.76	837.34	507.77	594.75	2,375.61	1,181.25	1,169.97	(0.95)	39.72
	Trade credits	-	-	-	-	-	-	-	-	-
	Loans	433.87	771.53	507.71	594.75	2,307.85	1,151.18	1,153.96	0.24	49.57
	Currency deposits	1.84	-	0.07	-	1.91	-	-	-	-
	Other claims	0.04	65.81	-	-	65.85	30.07	16.01	(46.76)	(75.67)
<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>2,604.50</b>	<b>(22.85)</b>	<b>152.81</b>

	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2023	2024 Q1	2024 Q2	share of Q2 2024 (%)
Shares	88.51	68.63	85.49	51.45	294.08	98.71	78.01	3.00
Agriculture	4.84	10.01	4.64	0.42	19.91	15.80	5.91	0.23
Banking	304.56	194.58	50.20	283.30	832.64	2,067.44	1,123.95	43.15
Brewering	0.65	0.25	-	-	0.90	-	-	0.00
Construction	-	-	0.20	0.25	0.45	0.61	0.10	0.00
Consultancy	0.02	-	0.05	0.50	0.57	0.30	-	0.00
Drilling	-	7.82	-	2.11	9.93	-	1.00	0.04
Education	-	-	0.15	-	0.15	-	-	0.00
Electrical	7.38	7.50	7.07	50.94	72.89	58.93	26.51	1.02
Financing	118.66	63.77	127.93	135.59	445.94	75.55	40.44	1.55
Fishing	-	-	-	-	-	-	-	0.00
Hotels	-	-	-	-	-	-	-	-
I T Services	216.06	0.02	1.21	9.08	226.38	171.70	0.74	0.03
Marketing	8.57	0.02	0.19	13.35	22.13	0.06	0.81	0.03
Oil And Gas	0.75	-	0.85	2.04	3.64	0.00	5.00	0.19
Production/ Manufacturing	256.12	605.04	279.51	450.11	1,590.79	191.92	624.71	23.99
Servicing	-	-	-	-	-	3.44	-	0.00
Tanning	-	-	-	-	-	-	-	-
Telecomms	22.05	25.81	64.05	22.84	134.75	191.57	113.42	4.35
Trading	91.53	46.64	33.01	66.34	237.52	494.93	569.22	21.86
Transport	12.94	0.13	0.11	0.14	13.32	5.05	14.00	0.54
Weaving	-	-	-	-	-	-	-	0.00
Others	-	-	-	-	-	-	0.68	0.03
<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>2,604.50</b>	<b>100.00</b>

S/NO	LOCATION OF INVESTMENT	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Total 2023	Q1 2024	Q2 2024
1	ABIA	-		150.09		150.09	-	
2	ABUJA (FCT)	410.27	194.28	194.66	370.80	1,170.00	593.58	1,236.64
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	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	1,367.84
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>	<b>2,604.50</b>



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

S/No	Name of Bank	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Total 2023	Q1 2024	Q2 2024
1	Access Bank Plc	12.60	13.62	20.27	36.70	83.19	278.18	80.14
2	Citibank Nigeria Limited	424.13	187.77	190.03	229.06	1,030.99	547.71	818.46
3	CORONATION MERCHANT BANK	-				-	-	1.50
4	Diamond Bank Plc	-				-	-	-
5	Ecobank Nigeria Plc	1.23	66.69	2.93	48.52	119.37	32.87	25.89
6	FBN Merchant Bank Limited	-				-	-	-
7	FSDH Merchant Bank Limited	10.00		5.00	0.15	15.15	12.09	-
8	Fidelity Bank Plc	9.71	37.99	0.59	0.74	49.03	5.43	2.15
9	First Bank Of Nigeria Plc	7.10	323.13	59.49	57.97	447.70	96.98	21.28
10	First City Monument Bank Plc	26.78	44.63	4.71	3.08	79.21	2.80	6.21
11	Globus Bank	0.04				0.04	-	-
12	Guaranty Trust Bank Plc	6.77	1.85	18.53		27.14	1.73	9.11
13	Heritage Banking Company Limited	-				-	-	-
14	JAIZ BANK PLC	0.01	0.01	0.01	0.01	0.05	0.01	0.01
15	Keystone Bank Limited	-		0.40	4.52	4.92	10.20	1.30
16	NOVA MERCHANT BANK LTD	5.10	26.52		33.50	65.12	30.07	
17	PROVIDUSBANK PLC	-	12.44	5.15	0.86	18.45	0.25	0.30
18	Rand Merchant Bank	26.81	126.03	24.45	85.85	263.15	528.73	488.59
19	Skye Bank Plc	-				-	-	-
20	Stanbic IBTC Bank Plc	151.85	45.18	222.84	499.45	919.32	1,257.38	409.93
21	Standard Chartered Bank Nigeria Limited	360.33	1.33	8.29	14.40	384.36	399.41	654.79
22	Sterling Bank Plc	5.53	1.73	2.79	4.15	14.19	8.60	4.08
23	Suntrust Bank Nigeria Ltd	-				-	-	-
24	Union Bank of Nigeria Plc	21.54	28.09	3.93	10.00	63.56	17.66	
25	United Bank For Africa Plc	8.96	46.93	0.13	2.08	58.10	46.26	2.17
26	Unity Bank Plc	0.11			5.98	6.09	-	
27	Wema Bank Plc	0.10	1.08	2.01	0.04	3.23	0.93	0.01
28	Zenith Bank Plc	38.93	65.17	83.04	51.42	238.56	98.71	78.01
29	Titan Trust Bank Limited	15.01				15.01	-	0.60
30	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>	<b>2,604.50</b>

# ACKNOWLEDGEMENTS/CONTACTS

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## National Bureau of Statistics

Head Office

No 1, Wole Olanipekun Street,  
Formerly, Plot 762 Independence Avenue  
Off Constitution Avenue,  
CBD, Abuja, F. C. T.

## Mr. Ichedi S.J

Information Desk

Director, Communication & Public Relations  
Department (C&PRD)  
Phone: +2348037051701  
sjichedi@nigerianstat.gov.ng

## Moses Mathew

Statistical Information Officer

Phone: +2347069071157  
matmoses@nigerianstat.gov.ng



@nbsnigeria



NBSNigeria



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