



NATIONAL BUREAU OF STATISTICS

# Nigeria Capital Importation

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(Q3 2024)

**Report Date: December 2024**

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

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## KEY HIGHLIGHTS

- In Q3 2024, total capital importation into Nigeria stood at US\$1,252.66 million, higher than US\$654.65 million recorded in Q3 2023, indicating an increase of 91.35%. In comparison to the preceding quarter, capital importation declined by 51.90% from US\$2,604.50 million in Q2 2024.
- Portfolio Investment ranked top with US\$899.31 million, accounting for 71.79%, followed by Other Investment with US\$249.53 million, accounting for 19.92%. Foreign Direct Investment recorded the least with US\$103.82 million (8.29%) of total capital importation in Q3 2024.
- The Banking sector recorded the highest inflow with US\$579.48 million, representing 46.26% of total capital imported in Q3 2024, followed by the Financing sector, valued at US\$294.55 million (23.51%), and Production/Manufacturing sector with US\$189.22 million (15.11%).
- Capital Importation during the reference period originated largely from the United Kingdom with US\$502.60 million, showing 40.12% of the total capital imported. This was followed by the Republic of South Africa with US\$185.03 million (14.77%) and the United States with US\$163.86 million (13.08%).
- Out of the five states that recorded capital importation during the quarter, Lagos state remained the top destination with US\$650.41 million, accounting for 51.92% of the total capital imported. Abuja (FCT) followed with US\$600.02 million (47.90%), and Kaduna state with US\$1.95 million (0.16%). Others were Enugu and Ekiti states with US\$184,229 and US\$96,600 respectively.
- Standard Chartered Bank Nigeria Limited received the highest capital importation into Nigeria in Q3 2024 with US\$385.62 million (30.78%), followed by Stanbic IBTC Bank Plc with US\$382.08 million (30.50%) and Citibank Nigeria Limited with US\$192.88 (15.40%).

# NIGERIAN CAPITAL IMPORTATION – Q3 2024

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



# NIGERIAN CAPITAL IMPORTATION – Q3 2024

By Selected Sector (US\$ million)



3.49%

**43.75**

Shares



1.09%

**13.71**

Agriculture



46.26%

**579.48**

Banking



0.03%

**0.36**

Construction



0.04%

**0.50**

Consultancy



2.26%

**28.30**

Electrical



23.51%

**294.55**

Financing



1.41%

**17.70**

IT Services



0.02%

**0.30**

Marketing



0.00%

-

Oil and Gas



15.11%

**189.22**

Production



0.00%

-

Services



5.35%

**67.01**

Trading



1.18%

**14.74**

Telecomms



0.09%

**1.10**

Drilling



0.04%

**0.55**

Transport



100.00%

**1,252.66**

Total



# NIGERIAN CAPITAL IMPORTATION – Q3 2024

By Selected Banks (US\$ million)



access

**51.81**

**Access Bank Plc**



The Pan African Bank

**23.38**

**Ecobank Nigeria Plc**



**7.72**

**Fidelity Bank Plc**



**2.42**

**First Bank of Nigeria Plc**



**12.52**

**First City Monument Bank Plc**



Guaranty Trust Bank

**0.68**

**Guaranty Trust Bank Plc**



**0.05**

**Keystone Bank Limited**



**0.75**

**Titan Trust Bank Limited**



PROVIDUSBANK

**0.30**

**Providus Bank Limited**



**141.02**

**Rand Merchant Bank**



**382.08**

**Stanbic IBTC Bank Plc**



**385.62**

**Standard Chartered Bank Nigeria Ltd**



Sterling

**0.64**

**Sterling Bank Plc**



**6.64**

**Union Bank of Nigeria Plc**



United Bank for Africa

**0.17**

**United Bank for Africa Plc**



WEMA BANK

**0.20**

**Wema Bank Plc**



ZENITH

**43.70**

**Zenith Bank Plc**



**192.88**

**CitiBank Nigeria Limited**



MERCHANT BANK LTD

**0.07**

**FSDH Merchant Bank Plc**



...FOR A BETTER LIFE

**0.01**

**Jaiz Bank Plc**

# NIGERIAN CAPITAL IMPORTATION – Q3 2024

By Country of Origin (US\$ million)



## Top Five Country of Origin



**502.60**

**United Kingdom**



**97.63**

**Mauritius**



**121.92**

**Netherlands**



**163.86**

**United States**



**185.03**

**South Africa**

# NIGERIAN CAPITAL IMPORTATION – Q3 2024

By Destination of Investment (US\$ million)



**650.41**

**Lagos**



**600.02**

**FCT**



**1.95**

**Kaduna**



**0.18**

**Enugu**



**0.10**

**Ekiti**



# Appendix

										qtr on qtr	yr on yr
										(qtr 3 2024 on qtr 2 2024)	(Q3 2024 on Q3 2023)
		2023				2024					
		Q1	Q2	Q3	Q4	Total 2023	Q1	Q2	Q3		
Foreign Direct Investment		47.60	86.03	59.77	183.97	377.38	119.18	29.83	103.82	248.07	73.70
	Equity	47.59	86.02	59.76	183.96	377.33	119.17	29.82	97.12	225.68	62.52
	Other Capital	0.01	0.01	0.01	0.01	0.05	0.01	0.01	6.71	78,800.43	52,500.29
Portfolio Investment		649.28	106.85	87.11	309.76	1,153.00	2,075.59	1,404.70	899.31	(35.98)	932.39
	Equity	222.31	8.52	8.37	10.83	250.03	49.37	149.93	84.69	(43.51)	912.28
	Bonds	301.08	85.29	20.56	67.16	474.08	420.81	177.79	69.87	(60.70)	239.89
	Money market instruments	125.90	13.04	58.19	231.78	428.90	1,605.41	1,076.98	744.74	(30.85)	1,179.95
Other Investment		435.76	837.34	507.77	594.75	2,375.61	1,181.25	1,169.97	249.53	(78.67)	(50.86)
	Trade credits	-	-	-	-	-	-	-	-	-	-
	Loans	433.87	771.53	507.71	594.75	2,307.85	1,151.18	1,153.96	235.42	(79.60)	(53.63)
	Currency deposits	1.84	-	0.07	-	1.91	-	-	0.03	-	(53.85)
	Other claims	0.04	65.81	-	-	65.85	30.07	16.01	14.08	(12.08)	-
<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>1,252.66</b>	<b>(51.90)</b>	<b>91.35</b>

	2023	2023	2023	2023	2023	2024	2024	2024	share of Q3 2024 (%)
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	
Shares	88.51	68.63	85.49	51.45	294.08	98.71	78.01	43.75	3.49
Agriculture	4.84	10.01	4.64	0.42	19.91	15.80	5.91	13.71	1.09
Banking	304.56	194.58	50.20	283.30	832.64	2,067.44	1,123.95	579.48	46.26
Brewering	0.65	0.25	-	-	0.90	-	-	-	0.00
Construction	-	-	0.20	0.25	0.45	0.61	0.10	0.36	0.03
Consultancy	0.02	-	0.05	0.50	0.57	0.30	-	0.50	0.04
Drilling	-	7.82	-	2.11	9.93	-	1.00	1.10	0.09
Education	-	-	0.15	-	0.15	-	-	-	0.00
Electrical	7.38	7.50	7.07	50.94	72.89	58.93	26.51	28.30	2.26
Financing	118.66	63.77	127.93	135.59	445.94	75.55	40.44	294.55	23.51
Fishing	-	-	-	-	-	-	-	-	0.00
Hotels	-	-	-	-	-	-	-	-	-
IT Services	216.06	0.02	1.21	9.08	226.38	171.70	0.74	17.70	1.41
Marketing	8.57	0.02	0.19	13.35	22.13	0.06	0.81	0.30	0.02
Oil And Gas	0.75	-	0.85	2.04	3.64	0.00	5.00	-	0.00
Production/ Manufacturing	256.12	605.04	279.51	450.11	1,590.79	191.92	624.71	189.22	15.11
Servicing	-	-	-	-	-	3.44	-	-	0.00
Tanning	-	-	-	-	-	-	-	-	-
Telecomms	22.05	25.81	64.05	22.84	134.75	191.57	113.42	14.74	1.18
Trading	91.53	46.64	33.01	66.34	237.52	494.93	569.22	67.01	5.35
Transport	12.94	0.13	0.11	0.14	13.32	5.05	14.00	0.55	0.04
Weaving	-	-	-	-	-	-	-	0.00	0.00
Others	-	-	-	-	-	-	0.68	1.39	0.11
<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>1,252.66</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	Q2 2024	Q3 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	600.02
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	0.10
15	ENUGU	-				-	-		0.18
16	GOMBE	-				-	-		
17	IMO	-				-	-		
18	JIGAWA	-				-	-		
19	KADUNA	-				-	-		1.95
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	650.41
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>	<b>2,604.50</b>	<b>1,252.66</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	Q3 2024
1	Access Bank Plc	12.60	13.62	20.27	36.70	83.19	278.18	80.14	51.81
2	Citibank Nigeria Limited	424.13	187.77	190.03	229.06	1,030.99	547.71	818.46	192.88
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	23.38
6	FBN Merchant Bank Limited	-	-	-	-	-	-	-	-
7	FSDH Merchant Bank Limited	10.00	-	5.00	0.15	15.15	12.09	-	0.07
8	Fidelity Bank Plc	9.71	37.99	0.59	0.74	49.03	5.43	2.15	7.72
9	First Bank Of Nigeria Plc	7.10	323.13	59.49	57.97	447.70	96.98	21.28	2.42
10	First City Monument Bank Plc	26.78	44.63	4.71	3.08	79.21	2.80	6.21	12.52
11	Globus Bank	0.04	-	-	-	0.04	-	-	-
12	Guaranty Trust Bank Plc	6.77	1.85	18.53	-	27.14	1.73	9.11	0.68
13	Heritage Banking Company Limited	-	-	-	-	-	-	-	-
14	JAIZ BANK PLC	0.01	0.01	0.01	0.01	0.05	0.01	0.01	0.01
15	Keystone Bank Limited	-	-	0.40	4.52	4.92	10.20	1.30	0.05
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	0.30
18	Rand Merchant Bank	26.81	126.03	24.45	85.85	263.15	528.73	488.59	141.02
19	Skye Bank Plc	-	-	-	-	-	-	-	-
20	Stanbic IBTC Bank Plc	151.85	45.18	222.84	499.45	919.32	1,257.38	409.93	382.08
21	Standard Chartered Bank Nigeria Limited	360.33	1.33	8.29	14.40	384.36	399.41	654.79	385.62
22	Sterling Bank Plc	5.53	1.73	2.79	4.15	14.19	8.60	4.08	0.64
23	Suntrust Bank Nigeria Ltd	-	-	-	-	-	-	-	-
24	Union Bank of Nigeria Plc	21.54	28.09	3.93	10.00	63.56	17.66	-	6.64
25	United Bank For Africa Plc	8.96	46.93	0.13	2.08	58.10	46.26	2.17	0.17
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	0.20
28	Zenith Bank Plc	38.93	65.17	83.04	51.42	238.56	98.71	78.01	43.70
29	Titan Trust Bank Limited	15.01	-	-	-	15.01	-	0.60	0.75
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>	<b>1,252.66</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



nbsnigeria

