



NATIONAL BUREAU OF STATISTICS

The background of the report features a collage of financial-themed images: a small green plant growing out of a glass jar filled with coins, a stack of 20 Euro banknotes, a calculator, a large money bag with a stylized 'N' and a cross symbol, and a stack of gold coins with two tiny figures (a man in a white shirt and green pants, and a woman in a yellow dress) standing on them. In the background, there are also faint images of financial charts and documents.

SECTORIAL DISTRIBUTION OF VALUE ADDED TAX

(Q3 2024)

Report Date: December 2024

Data Source: National Bureau of Statistics (NBS)



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METHODOLOGY

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



EXECUTIVE SUMMARY

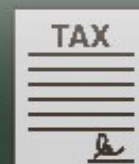
On the aggregate, Value Added Tax (VAT) for Q3 2024 was reported at N1.78 trillion, showing a growth rate of 14.16% on a quarter-on-quarter basis from N1.56 trillion in Q2 2024. Local payments recorded were N922.87 billion, Foreign VAT Payments were N448.85 billion, while import VAT contributed N410.62 billion in Q3 2024.

On a quarter-on-quarter basis, Human health and social work activities recorded the highest growth rate with 250.39%, followed by the Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use with 102.09%. On the other hand, Water supply, sewerage, waste management and remediation activities had the least growth rate with –41.92%, followed by Activities of extraterritorial organizations and bodies with –36.14%.

In terms of sectoral contributions, the top three largest shares in Q3 2024 were Manufacturing with 22.21%; Information and Communication with 20.89%; and Mining & Quarrying activities with 18.90%. Nevertheless, Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use recorded the least share with 0.01%, followed by Activities of extraterritorial organizations and bodies with 0.01% and Water supply, sewerage, waste management, and remediation activities with 0.03%. However, on a year-on-year basis, VAT collections in Q3 2024 increased by 88.00% from Q3 2023.

VALUE ADDED TAX

– Q3 2024 (N'million)



VAT

**Accommodation
and food service
activities**

N11,795.49

**Activities of
extraterritorial
organizations and
bodies**

N124.40

**Activities of
households
as employers,
.....**

N64.59

**Administrative
and
support service
activities**

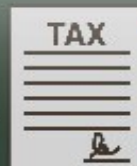
N11,901.38

**Agriculture,
forestry and
fishing**

N2,157.79

VALUE ADDED TAX

– Q3 2024 (N'million)



VAT

**Arts,
entertainment
and
recreation**

N2,742.17

Construction

N8,141.52

Education

N9,189.78

**Electricity, gas,
steam and
air conditioning
supply**

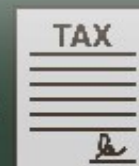
N6,722.27

**Financial
and
insurance activities**

N75,514.12

VALUE ADDED TAX

– Q3 2024 (N'million)



VAT

**Human health
and social work
activities**

N7,574.08

**Information
and
communication**

N192,828.66

Manufacturing

N204,948.37

**Mining
and
quarrying**

N174,419.53

**Other
service activities**

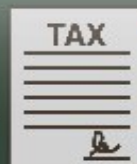
N28,090.78



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VALUE ADDED TAX

– Q3 2024 (N'million)



VAT

**Professional,
scientific and
technical activities**

N12,946.80

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

N95,918.53

**Real estate
activities**

N823.67

**Transportation
and
storage**

N29,019.19

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

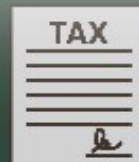
N317.59



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VALUE ADDED TAX

– Q3 2024 (N'million)



VAT

Wholesale and
retail trade,
repair of motor
vehicles and
motorcycles

N47,632.60

Sub-Total
(Non-Import VAT)
Local

N922,873.28

Non-Import
(foreign)
VAT

N448,849.38

NCS-Import
VAT

N410,622.47

Total

N1,782,345.12



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APPENDIX

	VAT	VAT SECTORAL COLLECTION							
		Q3 2023	Q4 2023	2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024	Q3 2024
S/ N o	Classification	VAT	VAT	Total	VAT	VAT	VAT	QonQ	YonY
1	Accommodation and food service activities	6,256,635,920.55	7,186,395,308.54	24,612,608,312.59	11,437,027,539.31	10,341,770,557.29	11,795,487,600.83	14.06	88.53
2	Activities of extraterritorial organizations and bodies	500,768,735.48	403,427,947.98	1,271,047,585.61	173,418,716.26	194,784,568.33	124,396,375.50	- 36.14	- 75.16
3	Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use	80,877,916.74	41,646,291.29	367,927,451.47	60,122,665.03	31,958,950.72	64,586,939.03	102.09	- 20.14
4	Administrative and support service activities	6,383,246,244.77	6,727,565,671.84	25,534,102,575.65	9,942,691,509.98	13,286,445,405.65	11,901,375,123.46	- 10.42	86.45
5	Agriculture, forestry and fishing	1,589,961,106.25	1,248,670,039.31	4,901,531,712.24	1,222,338,366.38	2,081,186,267.14	2,157,787,506.94	3.68	35.71
6	Arts, entertainment and recreation	2,404,973,917.75	2,811,525,364.89	9,271,331,369.64	2,593,121,779.92	2,589,730,451.21	2,742,165,012.43	5.89	14.02
7	Construction	6,474,746,204.18	8,341,050,646.60	32,507,080,665.75	8,503,588,167.82	8,976,845,451.75	8,141,517,049.33	- 9.31	25.74
8	Education	6,824,218,266.14	8,758,066,119.04	25,281,818,718.52	6,721,708,703.33	7,625,026,420.99	9,189,783,450.35	20.52	34.66
9	Electricity, gas, steam and air conditioning supply	4,445,780,202.07	4,583,118,074.72	14,869,734,911.85	3,986,064,356.58	5,356,465,303.17	6,722,266,535.15	25.50	51.21
10	Financial and insurance activities	64,272,401,390.62	58,837,503,405.86	215,779,588,448.85	65,624,743,150.87	82,551,956,935.52	75,514,123,388.72	- 8.53	17.49
11	Human health and social work activities	1,128,453,774.38	1,507,315,677.59	4,525,071,829.13	1,089,309,052.93	2,161,626,482.64	7,574,075,448.24	250.39	571.19
12	Information and communication	99,420,277,586.00	120,290,382,385.26	412,308,460,869.40	115,546,871,030.36	140,795,512,339.28	192,828,658,313.14	36.96	93.95
13	Manufacturing	138,388,007,551.69	158,902,344,308.63	578,394,484,154.70	177,174,468,252.77	183,888,242,105.63	204,948,365,394.73	11.45	48.10
14	Mining and quarrying	57,955,122,119.37	94,903,228,650.64	260,044,751,022.62	102,237,694,938.39	137,181,749,680.73	174,419,532,069.75	27.14	200.96
15	Other service activities	13,499,562,092.16	21,867,221,568.88	61,361,114,943.25	20,827,971,092.08	25,971,497,092.87	28,090,782,443.30	8.16	108.09
16	Professional, scientific and technical activities	8,841,903,329.44	10,009,684,578.76	33,443,776,647.37	9,624,580,135.59	10,393,767,880.11	12,946,799,497.38	24.56	46.43
17	Public administration and defence, compulsory social security	51,753,967,573.47	58,178,966,199.51	180,910,106,829.13	56,123,743,046.72	84,882,243,173.14	95,918,528,541.98	13.00	85.34
18	Real estate activities	717,580,873.52	828,274,125.50	3,213,420,581.03	1,179,508,882.16	677,192,856.49	823,671,558.01	21.63	14.78
19	Transportation and storage	17,737,603,356.21	22,443,621,125.11	72,397,919,190.30	24,051,416,757.67	23,009,525,985.15	29,019,192,391.36	26.12	63.60
20	Water supply, sewerage, waste management and remediation activities	303,257,495.69	371,848,120.81	1,108,717,475.50	342,297,445.44	546,814,825.65	317,591,383.90	- 41.92	4.73
21	Wholesale and retail trade, repair of motor vehicles and motorcycles	33,102,888,578.79	41,756,494,182.99	138,101,424,916.10	44,721,550,918.02	50,035,335,845.00	47,632,595,628.57	- 4.80	43.89
	Sub-Total (Non-Import VAT) Local	522,082,234,235.27	629,998,349,793.75	2,100,206,020,210.70	663,184,236,507.61	792,579,678,578.46	922,873,281,652.10	16.44	76.77
	Non-Import (foreign) VAT	204,578,339,327.79	326,265,942,205.79	824,601,579,051.49	435,726,721,575.77	395,742,501,291.02	448,849,376,793.63	13.42	119.40
	NCS-Import VAT	221,405,737,894.59	244,040,066,733.15	714,509,251,846.70	332,008,409,018.95	372,948,578,429.71	410,622,465,192.67	10.10	85.46
	Grand Total	948,066,311,457.65	1,200,304,358,732.69	3,639,316,851,108.89	1,430,919,367,102.33	1,561,270,758,299.19	1,782,345,123,638.40	14.16	88.00

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