



REBASING OF GROSS DOMESTIC PRODUCT (GDP)

KEY HIGHLIGHTS

1. INTRODUCTION

Gross Domestic Product (GDP) measures the value of all goods and services produced within an economic territory in a specific period, usually a year. It measures overall economic activity and signals the direction of economic growth and well-being. Given that the economy is dynamic, continuously changing over time due to factors such as technological development, structural changes, and changes in production and consumption patterns, the methods and data used in estimating GDP must change with the times to reflect current economic realities. The rebasing of GDP has become necessary since the 2014 rebasing exercise conducted by the Bureau that moved the base year from 1990 to 2010. In line with international best practices, the National Bureau of Statistics (NBS) has again rebased the country's GDP to improve the quality of GDP estimates.

2. METHODOLOGY

The recent rebasing covered the period between 2019 and 2023, using 2019 as the new base year due to the relative stability of the domestic economy. The Supply and Use Table (SUT) was constructed to contain detailed industry and product breakdowns to provide the new benchmark for the rebasing. It comprises **46 industries** and **217 products**; and the components of the GDP for the production, expenditure and income approaches. Moreover, international standard manuals were used for compilation such as System of National Accounts (2008), International Standard Industrial Classification of Economic Activities (Rev. 4.0), Central Product Classification (Rev. 2.0), Balance of Payment Manual (version 6), and Government Finance Statistics Manual (2014).

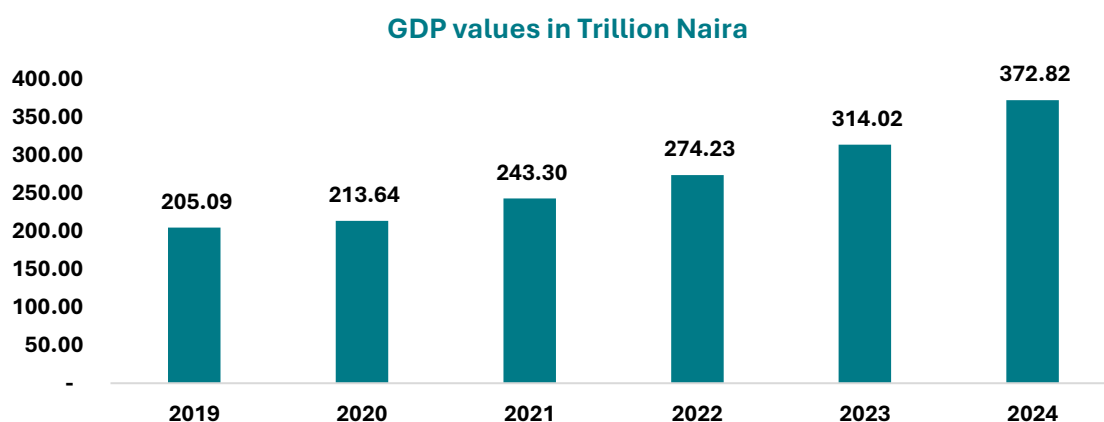
Data from two major censuses and follow-up surveys conducted were used: National Business Sample Census and Survey of Establishments; National Agriculture Sample Census and National Agricultural Sample Survey. Also, Nigeria Living Standard Survey 2019 and 2023 were used to provide data for the household consumption expenditure and the informal sector as well as the conduct of special

studies in Research and Development; Water Supply, Sewerage, Waste Management, and Remediation; and Trade and Transport Margin.

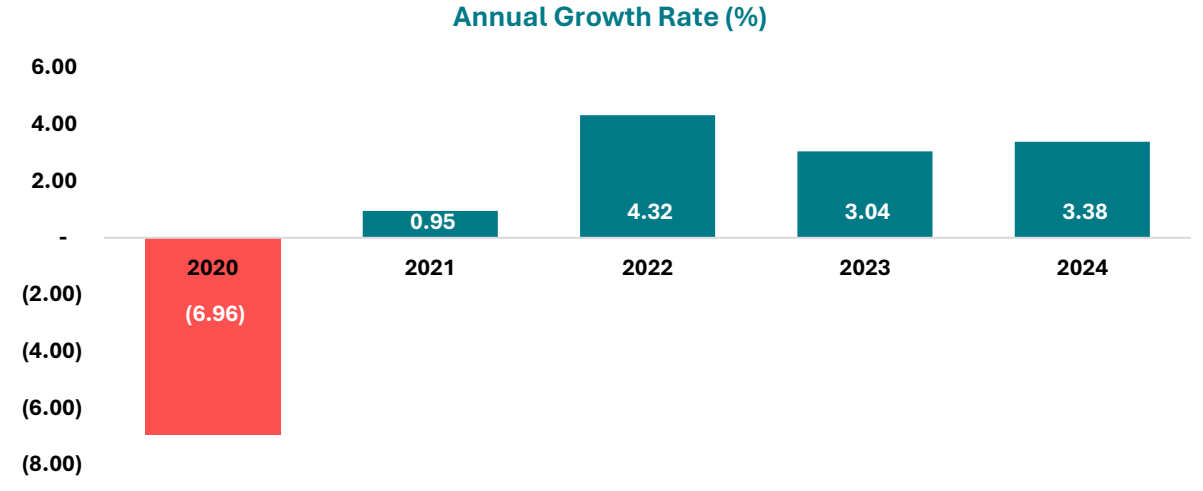
In addition, **sector-specific data** were collected across different activities and several collaborations were made with critical stakeholders such as the Federal Ministry of Communications, Innovation and Digital Economy; Federal Ministry of Solid Minerals Development; Federal Ministry of Foreign Affairs; Federal Ministry of Arts, Culture, Tourism, and the Creative Economy; Central Bank of Nigeria; Federal Ministry of Marine and Blue Economy; National Pension Commission; Nigeria Social Insurance Trust Fund; National Health Insurance Authority; Nigerian Midstream and Downstream Petroleum Regulatory Agency, etc. Furthermore, new areas covered include digital economic activities; activities of pension funds administrators; National Health Insurance Scheme (NHIS); Nigerian Social Insurance Trust Fund (NSITF); modular refineries; domestic households as employers of labour; and quarry and other mining activities.

3. KEY FINDINGS

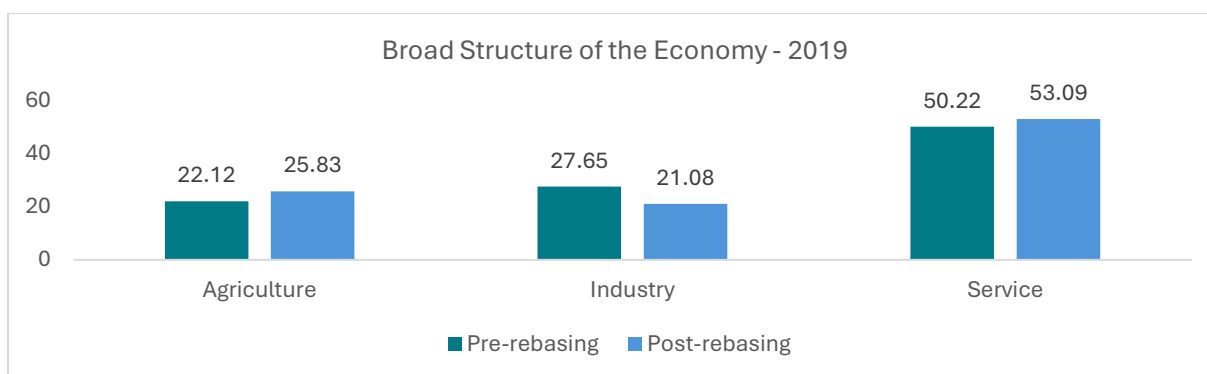
- i. **Nominal GDP much higher than previously estimated:** The rebased estimates with the new base year of 2019 indicate that the nominal GDP for Nigeria is much larger than previously estimated. In 2019, the rebased nominal GDP at market prices stood at N205.09 trillion, N213.64 trillion in 2020, N243.30 trillion in 2021, N274.23 trillion in 2022, N314.02 trillion in 2023, and N372.82 trillion in 2024.



- ii. **41.7% increase in 2019 Nominal GDP:** In 2019, the rebased nominal GDP at basic prices represented an increase of 41.7% over the nominal GDP of 2019 of the old base year (2010), 39.0% in 2020, 38.7% in 2021, 36.1% in 2022, 34.6% in 2023 and 35.4% in 2024.
- iii. **Real GDP growth estimated at -6.96% in 2020:** Real GDP growth post-rebasing is estimated at -6.96% in 2020 during the covid pandemic, 0.95% in 2021, 4.32% in 2022, 3.04% in 2023 and 3.38% in 2024.



- iv. **Broad sectoral growth:** The Agriculture sector’s growth (2.66%) was fastest in 2020, industries (-22.72%) and services (-5.37) sectors contracted, while growth of the services sector (4.43%) was higher in 2024, followed by Industries (2.80%) and agriculture (1.69%) sectors.
- v. **Change in the Broad Structure of the Nigerian economy:** The results show that the structure of the Nigerian economy has changed significantly with a rise in the share of agriculture and services sectors and a fall in the share of the industries sector in nominal terms, indicating a shift in the structure of the Nigerian economy than earlier reported. Analysing the 2010 base year nominal figures, in 2019 agriculture accounted for 22.12% of the GDP, while industry contributed 27.65% and services 50.22%. According to the rebased 2019 figures, the share of agriculture has risen to 25.83%, industry declined to 21.08%, while services increased to 53.09%.



- vi. **Change in the share of Real Estate:** By ranking the GDP estimates at the 2019 base year, real estate ranked third displacing crude oil and natural gas to the fifth position. This is due to better coverage of the real estate informal sector. The top five activities are crop production (17.58%), trade (17.42%), real estate (10.78%), telecommunications (6.78%), and crude petroleum and natural gas (5.85%) as against crop production (19.62%), trade (15.61%), crude petroleum and natural gas (8.60%), telecommunications (8.25%), and real estate (6.24%) recorded in the previous estimates of 2019.
- vii. **Better coverage of water transport activity and the services sector:** Wider coverage of water transport sub-sector by incorporating activities of Nigeria Port Authority (NPA), Nigerian Maritime Administration and Safety Agency (NIMASA), National Inland Waterways Authority (NIWA), and Nigerian Shipper’s Council (NSC) accounted for significant revisions and improvements of the sector. The economic activities in the services sector with the most notable changes include water transport (1,367%); art, entertainment, and recreation (303%); transport services (243%); administrative and support services (3,366%) and human health and social services (233%).
- viii. **Better coverage of agricultural activities:** The coverage of the agriculture sector was enhanced following the National Agricultural Sample Census (NASC) and National Agricultural Sample Survey (NASS) conducted by the Bureau. The census accounted for significant revisions in forestry (843%) and livestock (458%).

- ix. **Methodological changes in the financial sector:** As recommended by the System of National Accounts (2008), Financial Intermediation Services Indirectly Measured (FISIM) was reallocated across sectors as intermediate consumption.

- x. **Informal sector contribution:** The contribution of the informal sector to gross domestic product increased to 42.5% from 41.4% recorded previously.

ANNEX

Gross Domestic Product At Current Basic Prices (=N=Million)	2019	2020	2021	2022	2023	2024
AGRICULTURE						
1. Crop Production	35,925,188.67	41,220,372.15	48,305,043.50	50,186,279.28	56,895,936.24	61,916,574.45
2. Livestock	11,761,131.87	13,695,439.71	16,999,300.04	20,859,132.01	21,636,500.54	24,798,473.63
3. Forestry	2,695,042.58	2,959,349.97	3,428,890.37	4,255,270.16	4,857,350.12	5,282,876.40
4. Fishing	2,398,510.38	2,680,966.05	2,769,224.13	2,997,299.85	3,652,185.88	4,463,771.79
MINING AND QUARRYING						
5. Crude Petroleum and Natural Gas	11,952,449.61	10,195,625.94	9,636,017.92	11,972,758.05	13,106,151.87	14,601,245.80
6. Coal Mining	22,819.00	20,815.02	22,002.01	23,065.55	24,619.39	24,357.13
7. Metal Ores	39,131.43	13,819.60	79,290.39	117,744.49	188,504.97	366,581.30
8. Quarrying and Other Minerals	388,037.89	436,862.80	469,766.06	531,232.59	581,341.32	469,135.64
MANUFACTURING						
9. Oil Refining	140,683.08	55,858.83	31,669.18	19,853.82	14,761.15	11,804.43
10. Cement	2,240,142.46	2,282,769.92	2,527,793.23	2,970,250.96	3,592,985.30	4,222,387.54
11. Food, Beverage and Tobacco	6,608,293.70	6,053,521.12	6,580,710.49	7,492,828.59	8,988,827.21	10,638,413.45
12. Textile, Apparel and Footwear	4,372,750.41	3,940,591.25	6,154,258.86	7,329,359.49	8,503,356.02	8,148,223.58
13. Wood and Wood Products	570,616.78	592,798.86	829,248.52	1,061,543.75	1,173,177.06	1,344,300.91
14. Pulp, Paper and Paper Products	312,806.96	270,003.40	405,180.06	417,153.24	462,910.02	527,799.26
15. Chemical and Pharmaceutical Products	729,119.12	851,274.70	969,034.81	1,213,079.24	1,492,798.94	1,812,930.19
16. Non-Metallic Products	1,090,130.75	1,060,936.97	1,226,589.86	1,398,177.18	1,543,590.76	1,772,171.56
17. Plastic and Rubber products	669,945.50	644,346.47	716,105.52	857,873.02	769,186.52	892,545.42
18. Electrical and Electronics	21,003.43	20,389.53	42,971.23	56,907.81	61,861.23	66,965.69
19. Basic metal , Iron and Steel	533,391.04	510,762.82	699,295.97	731,562.47	816,665.86	924,240.42
20. Motor vehicles & assembly	225,490.03	139,620.16	251,341.07	286,991.49	327,635.50	368,404.23
21. Other Manufacturing	1,149,972.55	848,611.63	1,018,465.82	1,219,868.91	1,371,969.69	1,546,122.43
22. ELECTRICITY, GAS , STEAM AND AIR CONDITIONING SUPPLY	990,550.39	1,112,915.38	1,940,645.91	1,965,231.65	2,674,422.85	3,033,069.73
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	447,179.11	454,640.79	526,507.41	544,726.00	599,412.78	778,585.12
24. CONSTRUCTION	10,572,759.51	9,728,146.67	10,285,398.42	12,357,805.08	13,779,282.09	16,292,348.59
25. TRADE	35,594,197.17	36,256,087.65	39,913,378.78	46,423,823.22	55,265,778.26	67,978,480.07
26. ACCOMMODATION AND FOOD SERVICES	2,036,922.82	1,910,400.45	1,632,103.67	1,986,152.49	2,240,006.75	2,606,177.89
TRANSPORTATION AND STORAGE						
27. Road Transport	3,169,876.38	1,827,112.97	1,827,820.39	1,936,808.18	2,183,502.84	2,947,233.38
28. Rail Transport & Pipelines	357.17	356.44	365.91	428.42	500.37	970.61
29. Water Transport	148,493.55	122,260.97	131,396.78	153,456.90	168,302.38	227,868.57
30. Air Transport	222,466.41	101,142.97	145,542.84	178,470.48	215,606.45	258,990.13
31. Transport Services	320,666.72	59,829.30	58,624.32	69,541.12	83,330.57	99,713.67
32. Post and Courier Services	44,270.42	58,314.40	106,273.13	155,456.78	208,518.63	246,282.56
INFORMATION AND COMMUNICATION						
33. Telecommunications	13,852,943.37	16,853,443.46	18,722,339.82	20,829,116.44	23,027,076.32	25,470,009.34
34. Publishing,	47,313.33	41,279.72	41,046.26	40,672.35	51,065.68	53,794.44
34. Motion Pictures, Sound recording and Music production	1,324,243.14	1,295,423.77	1,681,028.54	1,828,932.97	2,224,361.79	2,700,162.72
36. Broadcasting	2,221,653.79	2,634,046.57	2,696,202.85	2,867,173.07	3,443,492.91	4,167,387.57
37.ARTS, ENTERTAINMENT AND RECREATION	1,172,104.73	865,734.10	927,115.81	1,188,715.18	1,463,438.13	1,788,264.11
FINANCIAL AND INSURANCE						
38. Financial Institutions	4,445,513.60	5,197,387.38	5,671,707.93	6,115,979.14	7,393,943.49	9,091,608.31
39. Insurance	608,670.74	459,949.74	701,263.85	792,930.40	966,401.35	1,176,554.27
40. REAL ESTATE	22,019,399.02	21,732,890.66	25,980,063.24	27,845,987.18	30,718,243.32	41,266,714.17
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	5,685,657.27	5,723,362.52	6,633,791.38	7,402,817.53	8,913,482.31	10,892,706.23
42. ADMINISTRATIVE & SUPPORT SERVICES	1,005,002.26	933,221.19	1,705,607.08	2,472,479.70	3,223,389.85	4,796,523.54
43. PUBLIC ADMINISTRATION	4,991,859.87	4,998,966.05	5,693,378.95	6,830,707.65	8,210,594.83	9,983,171.21
44. EDUCATION	3,046,846.61	2,954,169.28	2,563,416.84	2,609,987.28	2,916,314.26	3,265,881.94
45. HUMAN HEALTH AND SOCIAL SERVICES	2,986,235.14	3,572,244.21	3,764,055.76	4,059,480.23	4,702,797.22	5,649,796.12
46. OTHER SERVICES	3,542,147.73	4,320,060.27	4,243,531.41	4,549,616.92	4,775,030.30	5,647,779.45
GDP Current Basic Price	204,343,987.47	211,708,123.83	240,754,806.30	271,204,728.31	309,510,611.29	364,619,399.00
Net Indirect Taxes on Products	746,418.11	1,928,248.31	2,547,839.52	3,028,983.01	4,512,976.61	8,203,426.68
GDP Current Market Price	205,090,405.58	213,636,372.14	243,302,645.83	274,233,711.32	314,023,587.90	372,822,825.68

Gross Domestic Product At 2019 Constant Basic Prices (=N=Million)	2019	2020	2021	2022	2023	2024
AGRICULTURE						
1. Crop Production	35,925,188.67	37,246,503.01	38,794,928.27	39,600,844.50	41,170,602.53	42,369,960.89
2. Livestock	11,761,131.87	11,844,528.75	12,244,147.95	12,579,398.27	12,211,248.61	11,949,767.48
3. Forestry	2,695,042.58	2,754,655.81	2,842,244.15	3,015,272.12	2,473,329.49	2,535,860.53
4. Fishing	2,398,510.38	2,335,718.22	2,346,986.44	2,417,678.32	2,472,044.15	2,456,980.21
MINING AND QUARRYING						
5. Crude Petroleum and Natural Gas	11,952,449.61	8,606,991.41	5,245,899.59	6,545,473.04	6,836,598.86	7,215,064.51
6. Coal Mining	22,819.00	12,410.58	12,160.55	11,654.38	11,362.19	10,159.32
7. Metal Ores	39,131.43	8,570.30	45,449.19	61,503.66	89,675.33	157,141.14
8. Quarrying and Other Minerals	388,037.89	277,717.47	275,499.73	283,327.32	256,931.63	188,153.76
MANUFACTURING						
9. Oil Refining	140,683.08	48,113.10	26,553.15	15,939.54	11,592.54	9,892.26
10. Cement	2,240,142.46	2,033,582.07	2,098,397.24	2,259,661.59	2,303,687.96	2,358,349.50
11. Food, Beverage and Tobacco	6,608,293.70	5,207,166.89	5,245,138.50	5,657,239.99	6,024,201.74	6,174,885.39
12. Textile, Apparel and Footwear	4,372,750.41	3,558,864.85	3,944,050.42	4,242,642.25	4,547,687.85	4,475,687.53
13. Wood and Wood Products	570,616.78	553,912.05	689,719.63	773,643.98	630,812.68	643,046.34
14. Pulp, Paper and Paper Products	312,806.96	252,885.84	337,711.14	304,575.98	279,320.54	279,554.03
15. Chemical and Pharmaceutical Products	729,119.12	731,062.27	747,406.78	827,269.05	908,018.56	941,903.83
16. Non-Metallic Products	1,090,130.75	790,583.84	832,116.38	850,525.93	842,778.74	859,325.53
17. Plastic and Rubber products	669,945.50	598,105.34	612,366.51	621,988.11	527,962.73	528,875.61
18. Electrical and Electronics	21,003.43	11,616.42	13,784.64	17,259.62	18,494.66	18,729.28
19. Basic metal , Iron and Steel	533,391.04	415,514.76	513,688.46	477,783.22	441,724.69	444,443.66
20. Motor vehicles & assembly	225,490.03	75,046.61	126,141.05	132,720.40	139,417.66	142,750.21
21. Other Manufacturing	1,149,972.55	671,461.01	729,600.47	779,090.93	695,227.40	701,461.57
22. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	990,550.39	845,713.86	1,340,186.27	1,214,696.58	1,481,239.20	1,489,596.11
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	447,179.11	405,072.03	452,145.61	456,104.47	490,536.68	532,745.89
24. CONSTRUCTION	10,572,759.51	8,186,820.93	6,901,269.81	7,722,663.38	8,053,105.64	8,388,482.29
25. TRADE	35,594,197.17	35,116,207.33	35,496,087.02	36,295,124.14	37,085,592.10	37,814,785.53
26. ACCOMMODATION AND FOOD SERVICES	2,036,922.82	1,256,503.02	987,654.54	1,072,238.95	1,125,635.29	1,167,472.12
TRANSPORTATION AND STORAGE						
27. Road Transport	3,169,876.38	1,551,394.55	1,278,359.68	1,308,960.45	1,066,525.03	1,172,041.91
28. Rail Transport & Pipelines	357.17	320.19	285.18	294.87	305.00	439.61
29. Water Transport	148,493.55	103,928.71	109,842.46	123,369.40	127,590.64	143,639.74
30. Air Transport	222,466.41	78,577.08	98,387.91	112,308.28	114,882.00	105,793.47
31. Transport Services	320,666.72	53,743.28	45,690.34	47,283.37	48,562.90	50,278.18
32. Post and Courier Services	44,270.42	51,834.92	82,074.40	104,861.87	120,692.12	123,449.96
INFORMATION AND COMMUNICATION						
33. Telecommunications	13,852,943.37	14,998,062.27	15,273,541.97	15,831,941.34	16,178,756.47	17,189,242.25
34. Publishing,	47,313.33	39,840.41	34,320.66	29,609.70	35,991.78	36,414.88
34. Motion Pictures, Sound recording and Music production	1,324,243.14	1,258,300.67	1,234,601.01	1,314,423.73	1,365,405.29	1,407,630.69
36. Broadcasting	2,221,653.79	1,981,227.15	1,980,177.42	2,060,589.64	2,191,652.86	2,240,130.68
37.ARTS, ENTERTAINMENT AND RECREATION	1,172,104.73	836,352.98	619,223.15	575,075.09	621,493.24	676,383.86
FINANCIAL AND INSURANCE						
38. Financial Institutions	4,445,513.60	4,671,975.87	4,748,406.53	4,876,923.53	4,988,417.19	5,132,531.16
39. Insurance	608,670.74	406,150.90	529,477.73	577,069.06	592,077.02	612,351.96
40. REAL ESTATE	22,019,399.02	21,258,995.02	24,294,383.47	25,332,444.20	27,168,073.22	28,958,065.32
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	5,685,657.27	5,053,919.20	4,657,107.75	4,615,035.86	4,864,847.47	5,134,752.38
42. ADMINISTRATIVE & SUPPORT SERVICES	1,005,002.26	824,065.31	1,452,267.11	2,070,640.78	2,553,741.68	3,091,799.89
43. PUBLIC ADMINISTRATION	4,991,859.87	4,841,800.08	4,931,704.47	5,198,150.48	5,358,618.34	5,481,135.00
44. EDUCATION	3,046,846.61	1,870,378.57	1,497,721.88	1,465,148.54	1,473,605.88	1,503,069.12
45. HUMAN HEALTH AND SOCIAL SERVICES	2,986,235.14	3,080,981.89	3,132,682.52	3,270,133.27	3,290,895.39	3,388,333.84
46. OTHER SERVICES	3,542,147.73	3,324,530.02	3,027,754.76	3,071,200.41	3,024,022.37	2,988,532.39
GDP Constant Basic Price	204,343,987.47	190,131,706.84	191,929,343.88	200,221,783.61	206,314,985.35	213,291,090.83
Net Indirect Taxes on Products	746,418.11	1,896,699.17	2,229,142.10	2,322,076.32	2,967,196.01	4,492,894.71
GDP Constant Market Price	205,090,405.58	192,028,406.01	194,158,485.98	202,543,859.94	209,282,181.36	217,783,985.54

Gross Domestic Product At Current Basic Prices Percentage Distribution (%)	2019	2020	2021	2022	2023	2024
AGRICULTURE						
1. Crop Production	17.58	19.47	20.06	18.50	18.86	16.98
2. Livestock	5.76	6.47	7.06	7.69	7.30	6.80
3. Forestry	1.32	1.40	1.42	1.57	1.22	1.45
4. Fishing	1.17	1.27	1.15	1.11	1.09	1.22
MINING AND QUARRYING	-	-	-	-	-	-
5. Crude Petroleum and Natural Gas	5.85	4.82	4.00	4.41	4.41	4.00
6. Coal Mining	0.01	0.01	0.01	0.01	0.01	0.01
7. Metal Ores	0.02	0.01	0.03	0.04	0.06	0.10
8. Quarrying and Other Minerals	0.19	0.21	0.20	0.20	0.18	0.13
MANUFACTURING	-	-	-	-	-	-
9. Oil Refining	0.07	0.03	0.01	0.01	-	-
10. Cement	1.10	1.08	1.05	1.10	1.13	1.16
11. Food, Beverage and Tobacco	3.23	2.86	2.73	2.76	3.02	2.92
12. Textile, Apparel and Footwear	2.14	1.86	2.56	2.70	2.86	2.23
13. Wood and Wood Products	0.28	0.28	0.34	0.39	0.33	0.37
14. Pulp, Paper and Paper Products	0.15	0.13	0.17	0.15	0.15	0.14
15. Chemical and Pharmaceutical Products	0.36	0.40	0.40	0.45	0.50	0.50
16. Non-Metallic Products	0.53	0.50	0.51	0.52	0.52	0.49
17. Plastic and Rubber products	0.33	0.30	0.30	0.32	0.26	0.24
18. Electrical and Electronics	0.01	0.01	0.02	0.02	0.02	0.02
19. Basic metal , Iron and Steel	0.26	0.24	0.29	0.27	0.26	0.25
20. Motor vehicles & assembly	0.11	0.07	0.10	0.11	0.11	0.10
21. Other Manufacturing	0.56	0.40	0.42	0.45	0.39	0.42
22. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	0.48	0.53	0.81	0.72	0.90	0.83
23. WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	0.22	0.21	0.22	0.20	0.20	0.21
24. CONSTRUCTION	5.17	4.60	4.27	4.56	4.38	4.47
25. TRADE	17.42	17.13	16.58	17.12	17.23	18.64
26. ACCOMMODATION AND FOOD SERVICES	1.00	0.90	0.68	0.73	0.75	0.71
TRANSPORTATION AND STORAGE	-	-	-	-	-	-
27. Road Transport	1.55	0.86	0.76	0.71	0.60	0.81
28. Rail Transport & Pipelines	-	-	-	-	-	-
29. Water Transport	0.07	0.06	0.05	0.06	0.06	0.06
30. Air Transport	0.11	0.05	0.06	0.07	0.06	0.07
31. Transport Services	0.16	0.03	0.02	0.03	0.03	0.03
32. Post and Courier Services	0.02	0.03	0.04	0.06	0.07	0.07
INFORMATION AND COMMUNICATION	-	-	-	-	-	-
33. Telecommunications	6.78	7.96	7.78	7.68	7.64	6.99
34. Publishing,	0.02	0.02	0.02	0.01	0.02	0.01
34. Motion Pictures, Sound recording and Music production	0.65	0.61	0.70	0.67	0.66	0.74
36. Broadcasting	1.09	1.24	1.12	1.06	1.04	1.14
37. ARTS, ENTERTAINMENT AND RECREATION	0.57	0.41	0.39	0.44	0.45	0.49
FINANCIAL AND INSURANCE	-	-	-	-	-	-
38. Financial Institutions	2.18	2.45	2.36	2.26	2.20	2.49
39. Insurance	0.30	0.22	0.29	0.29	0.29	0.32
40. REAL ESTATE	10.78	10.27	10.79	10.27	10.15	11.32
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	2.78	2.70	2.76	2.73	2.72	2.99
42. ADMINISTRATIVE & SUPPORT SERVICES	0.49	0.44	0.71	0.91	1.08	1.32
43. PUBLIC ADMINISTRATION	2.44	2.36	2.36	2.52	2.76	2.74
44. EDUCATION	1.49	1.40	1.06	0.96	0.90	0.90
45. HUMAN HEALTH AND SOCIAL SERVICES	1.46	1.69	1.56	1.50	1.58	1.55
46. OTHER SERVICES	1.73	2.04	1.76	1.68	1.54	1.55
Total	100.00	100.00	100.00	100.00	100.00	100.00

Gross Domestic Product At Constant Basic Prices Percentage Distribution (%)	2019	2020	2021	2022	2023	2024
AGRICULTURE						
1. Crop Production	17.58	19.59	20.21	19.78	19.96	19.86
2. Livestock	5.76	6.23	6.38	6.28	5.92	5.60
3. Forestry	1.32	1.45	1.48	1.51	1.20	1.19
4. Fishing	1.17	1.23	1.22	1.21	1.20	1.15
MINING AND QUARRYING	-	-	-	-		
5. Crude Petroleum and Natural Gas	5.85	4.53	2.73	3.27	3.31	3.38
6. Coal Mining	0.01	0.01	0.01	0.01	0.01	-
7. Metal Ores	0.02	-	0.02	0.03	0.04	0.07
8. Quarrying and Other Minerals	0.19	0.15	0.14	0.14	0.12	0.09
MANUFACTURING	-	-	-	-		
9. Oil Refining	0.07	0.03	0.01	0.01	0.01	-
10. Cement	1.10	1.07	1.09	1.13	1.12	1.11
11. Food, Beverage and Tobacco	3.23	2.74	2.73	2.83	2.92	2.90
12. Textile, Apparel and Footwear	2.14	1.87	2.05	2.12	2.20	2.10
13. Wood and Wood Products	0.28	0.29	0.36	0.39	0.31	0.30
14. Pulp, Paper and Paper Products	0.15	0.13	0.18	0.15	0.14	0.13
15. Chemical and Pharmaceutical Products	0.36	0.38	0.39	0.41	0.44	0.44
16. Non-Metallic Products	0.53	0.42	0.43	0.42	0.41	0.40
17. Plastic and Rubber products	0.33	0.31	0.32	0.31	0.26	0.25
18. Electrical and Electronics	0.01	0.01	0.01	0.01	0.01	0.01
19. Basic metal , Iron and Steel	0.26	0.22	0.27	0.24	0.21	0.21
20. Motor vehicles & assembly	0.11	0.04	0.07	0.07	0.07	0.07
21. Other Manufacturing	0.56	0.35	0.38	0.39	0.34	0.33
22. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	0.48	0.44	0.70	0.61	0.72	0.70
23. WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	0.22	0.21	0.24	0.23	0.24	0.25
24. CONSTRUCTION	5.17	4.31	3.60	3.86	3.90	3.93
25. TRADE	17.42	18.47	18.49	18.13	17.98	17.73
26. ACCOMMODATION AND FOOD SERVICES	1.00	0.66	0.51	0.54	0.55	0.55
TRANSPORTATION AND STORAGE	-	-	-	-	-	-
27. Road Transport	1.55	0.82	0.67	0.65	0.52	0.55
28. Rail Transport & Pipelines	-	-	-	-	-	-
29. Water Transport	0.07	0.05	0.06	0.06	0.06	0.07
30. Air Transport	0.11	0.04	0.05	0.06	0.06	0.05
31. Transport Services	0.16	0.03	0.02	0.02	0.02	0.02
32. Post and Courier Services	0.02	0.03	0.04	0.05	0.06	0.06
INFORMATION AND COMMUNICATION	-	-	-	-	-	-
33. Telecommunications	6.78	7.89	7.96	7.91	7.84	8.06
34. Publishing,	0.02	0.02	0.02	0.01	0.02	0.02
34. Motion Pictures, Sound recording and Music production	0.65	0.66	0.64	0.66	0.66	0.66
36. Broadcasting	1.09	1.04	1.03	1.03	1.06	1.05
37. ARTS, ENTERTAINMENT AND RECREATION	0.57	0.44	0.32	0.29	0.30	0.32
FINANCIAL AND INSURANCE	-	-	-	-	-	-
38. Financial Institutions	2.18	2.46	2.47	2.44	2.42	2.41
39. Insurance	0.30	0.21	0.28	0.29	0.29	0.29
40. REAL ESTATE	10.78	11.18	12.66	12.65	13.17	13.58
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	2.78	2.66	2.43	2.30	2.36	2.41
42. ADMINISTRATIVE & SUPPORT SERVICES	0.49	0.43	0.76	1.03	1.24	1.45
43. PUBLIC ADMINISTRATION	2.44	2.55	2.57	2.60	2.60	2.57
44. EDUCATION	1.49	0.98	0.78	0.73	0.71	0.70
45. HUMAN HEALTH AND SOCIAL SERVICES	1.46	1.62	1.63	1.63	1.60	1.59
46. OTHER SERVICES	1.73	1.75	1.58	1.53	1.47	1.40
	-	-	-	-	-	-
Total	100.00	100.00	100.00	100.00	100.00	100.00

Growth Rate of Gross Domestic Product At Current Basic Prices (%)	2020	2021	2022	2023	2024
AGRICULTURE					
1. Crop Production	14.74	17.19	3.89	13.37	8.82
2. Livestock	16.45	24.12	22.71	3.73	14.61
3. Forestry	9.81	15.87	24.10	14.15	8.76
4. Fishing	11.78	3.29	8.24	21.85	22.22
MINING AND QUARRYING					
5. Crude Petroleum and Natural Gas	-14.70	-5.49	24.25	9.47	11.41
6. Coal Mining	-8.78	5.70	4.83	6.74	-1.07
7. Metal Ores	-64.68	473.75	48.50	60.10	94.47
8. Quarrying and Other Minerals	12.58	7.53	13.08	9.43	-19.30
MANUFACTURING					
9. Oil Refining	-60.29	-43.30	-37.31	-25.65	-20.03
10. Cement	1.90	10.73	17.50	20.97	17.52
11. Food, Beverage and Tobacco	-8.40	8.71	13.86	19.97	18.35
12. Textile, Apparel and Footwear	-9.88	56.18	19.09	16.02	-4.18
13. Wood and Wood Products	3.89	39.89	28.01	10.52	14.59
14. Pulp, Paper and Paper Products	-13.68	50.06	2.96	10.97	14.02
15. Chemical and Pharmaceutical Products	16.75	13.83	25.18	23.06	21.45
16. Non-Metallic Products	-2.68	15.61	13.99	10.40	14.81
17. Plastic and Rubber products	-3.82	11.14	19.80	-10.34	16.04
18. Electrical and Electronics	-2.92	110.75	32.43	8.70	8.25
19. Basic metal , Iron and Steel	-4.24	36.91	4.61	11.63	13.17
20. Motor vehicles & assembly	-38.08	80.02	14.18	14.16	12.44
21. Other Manufacturing	-26.21	20.02	19.78	12.47	12.69
22. ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY	12.35	74.37	1.27	36.09	13.41
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	1.67	15.81	3.46	10.04	29.89
24. CONSTRUCTION	-7.99	5.73	20.15	11.50	18.24
25. TRADE	1.86	10.09	16.31	19.05	23.00
26. ACCOMMODATION AND FOOD SERVICES	-6.21	-14.57	21.69	12.78	16.35
TRANSPORTATION AND STORAGE					
27. Road Transport	-42.36	0.04	5.96	12.74	34.98
28. Rail Transport & Pipelines	-0.20	2.66	17.08	16.79	93.98
29. Water Transport	-17.67	7.47	16.79	9.67	35.39
30. Air Transport	-54.54	43.90	22.62	20.81	20.12
31. Transport Services	-81.34	-2.01	18.62	19.83	19.66
32. Post and Courier Services	31.72	82.24	46.28	34.13	18.11
INFORMATION AND COMMUNICATION					
33. Telecommunications	21.66	11.09	11.25	10.55	10.61
34. Publishing,	-12.75	-0.57	-0.91	25.55	5.34
34. Motion Pictures, Sound recording and Music production	-2.18	29.77	8.80	21.62	21.39
36. Broadcasting	18.56	2.36	6.34	20.10	21.02
37.ARTS, ENTERTAINMENT AND RECREATION	-26.14	7.09	28.22	23.11	22.20
FINANCIAL AND INSURANCE					
38. Financial Institutions	16.91	9.13	7.83	20.90	22.96
39. Insurance	-24.43	52.47	13.07	21.88	21.75
40. REAL ESTATE	-1.30	19.54	7.18	10.31	34.34
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	0.66	15.91	11.59	20.41	22.20
42. ADMINISTRATIVE & SUPPORT SERVICES	-7.14	82.77	44.96	30.37	48.80
43. PUBLIC ADMINISTRATION	0.14	13.89	19.98	20.20	21.59
44. EDUCATION	-3.04	-13.23	1.82	11.74	11.99
45. HUMAN HEALTH AND SOCIAL SERVICES	19.62	5.37	7.85	15.85	20.14
46. OTHER SERVICES	21.96	-1.77	7.21	4.95	18.28
GDP Current Basic Price	3.60	13.72	12.65	14.12	17.81

Growth Rate of Gross Domestic Product At 2019 Constant Basic Prices (%)	2020	2021	2022	2023	2024
AGRICULTURE					
1. Crop Production	3.68	4.16	2.08	3.96	2.91
2. Livestock	0.71	3.37	2.74	-2.93	-2.14
3. Forestry	2.21	3.18	6.09	-17.97	2.53
4. Fishing	-2.62	0.48	3.01	2.25	-0.61
MINING AND QUARRYING					
5. Crude Petroleum and Natural Gas	-27.99	-39.05	24.77	4.45	5.54
6. Coal Mining	-45.61	-2.01	-4.16	-2.51	-10.59
7. Metal Ores	-78.10	430.31	35.32	45.80	75.23
8. Quarrying and Other Minerals	-28.43	-0.80	2.84	-9.32	-26.77
MANUFACTURING					
9. Oil Refining	-65.80	-44.81	-39.97	-27.27	-14.67
10. Cement	-9.22	3.19	7.69	1.95	2.37
11. Food, Beverage and Tobacco	-21.20	0.73	7.86	6.49	2.50
12. Textile, Apparel and Footwear	-18.61	10.82	7.57	7.19	-1.58
13. Wood and Wood Products	-2.93	24.52	12.17	-18.46	1.94
14. Pulp, Paper and Paper Products	-19.16	33.54	-9.81	-8.29	0.08
15. Chemical and Pharmaceutical Products	0.27	2.24	10.69	9.76	3.73
16. Non-Metallic Products	-27.48	5.25	2.21	-0.91	1.96
17. Plastic and Rubber products	-10.72	2.38	1.57	-15.12	0.17
18. Electrical and Electronics	-44.69	18.67	25.21	7.16	1.27
19. Basic metal , Iron and Steel	-22.10	23.63	-6.99	-7.55	0.62
20. Motor vehicles & assembly	-66.72	68.08	5.22	5.05	2.39
21. Other Manufacturing	-41.61	8.66	6.78	-10.76	0.90
22. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	-14.62	58.47	-9.36	21.94	0.56
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	-9.42	11.62	0.88	7.55	8.60
24. CONSTRUCTION	-22.57	-15.70	11.90	4.28	4.16
25. TRADE	-1.34	1.08	2.25	2.18	1.97
26. ACCOMMODATION AND FOOD SERVICES	-38.31	-21.40	8.56	4.98	3.72
TRANSPORTATION AND STORAGE					
27. Road Transport	-51.06	-17.60	2.39	-18.52	9.89
28. Rail Transport & Pipelines	-10.36	-10.93	3.40	3.43	44.14
29. Water Transport	-30.01	5.69	12.31	3.42	12.58
30. Air Transport	-64.68	25.21	14.15	2.29	-7.91
31. Transport Services	-83.24	-14.98	3.49	2.71	3.53
32. Post and Courier Services	17.09	58.34	27.76	15.10	2.29
INFORMATION AND COMMUNICATION					
33. Telecommunications	8.27	1.84	3.66	2.19	6.25
34. Publishing,	-15.79	-13.85	-13.73	21.55	1.18
34. Motion Pictures, Sound recording and Music production	-4.98	-1.88	6.47	3.88	3.09
36. Broadcasting	-10.82	-0.05	4.06	6.36	2.21
37.ARTS, ENTERTAINMENT AND RECREATION	-28.65	-25.96	-7.13	8.07	8.83
FINANCIAL AND INSURANCE					
38. Financial Institutions	5.09	1.64	2.71	2.29	2.89
39. Insurance	-33.27	30.36	8.99	2.60	3.42
40. REAL ESTATE	-3.45	14.28	4.27	7.25	6.59
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	-11.11	-7.85	-0.90	5.41	5.55
42. ADMINISTRATIVE & SUPPORT SERVICES	-18.00	76.23	42.58	23.33	21.07
43. PUBLIC ADMINISTRATION	-3.01	1.86	5.40	3.09	2.29
44. EDUCATION	-38.61	-19.92	-2.17	0.58	2.00
45. HUMAN HEALTH AND SOCIAL SERVICES	3.17	1.68	4.39	0.63	2.96
46. OTHER SERVICES	-6.14	-8.93	1.43	-1.54	-1.17
GDP Constant Basic Price	-6.96	0.95	4.32	3.04	3.38

Gross Domestic Product At 2019 Constant Basic Prices (%)	Year 2019	Year 2020	Year 2021	Year 2022	Year 2023	Year 2024
CONTRIBUTION TO GDP						
AGRICULTURE	25.83	28.5	29.3	28.77	28.27	27.81
INDUSTRIES	21.08	17.51	15.73	16.61	16.77	16.67
SERVICES	53.09	53.99	54.97	54.62	54.96	55.52
TOTAL	100	100	100	100	100	100
NON OIL	94.15	95.47	97.27	96.73	96.69	96.62
OIL	5.85	4.53	2.73	3.27	3.31	3.38
	100	100	100	100	100	100
GROWTH						
		Year 2020	Year 2021	Year 2022	Year 2023	
AGRICULTURE		2.66	3.78	2.46	1.24	1.69
INDUSTRIES		-22.72	-9.32	10.16	4.01	2.8
SERVICES		-5.37	2.78	3.64	3.7	4.43
REAL GROWTH RATE AT BASIC PRICE		-6.96	0.95	4.32	3.04	3.38
REAL GROWTH RATE AT MARKET PRICE		-6.37	1.11	4.32	3.33	4.06
NON OIL GROWTH RATE		-5.65	2.84	3.75	3	3.31
OIL GROWTH RATE		-27.99	-39.05	24.77	4.45	5.54

Formal and Informal Sector Split (%)				
S/N	Industry	Formal	Informal	Total
1	Crop Production	8.28	91.72	100.00
2	Livestock	2.49	97.51	100.00
3	Forestry	1.81	98.19	100.00
4	Fishing	5.96	94.04	100.00
5	Crude Petroleum and Natural Gas	100.00	-	100.00
6	Coal Mining	47.87	52.13	100.00
7	Metal Ores	24.71	75.29	100.00
8	Quarrying and Other Minerals	90.20	9.80	100.00
9	Oil Refining	100.00	-	100.00
10	Cement	100.00	-	100.00
11	Food, Beverage and Tobacco	97.64	2.36	100.00
12	Textile, Apparel and Footwear	80.96	19.04	100.00
13	Wood and Wood Products	76.28	23.72	100.00
14	Pulp, Paper and Paper Products	76.94	23.06	100.00
15	Chemical and Pharmaceutical Products	57.23	42.77	100.00
16	Non-Metallic Products	79.24	20.76	100.00
17	Plastic and Rubber products	100.00	-	100.00
18	Electrical and Electronics	72.88	27.12	100.00
19	Basic metal, Iron, and Steel	85.46	14.54	100.00
20	Motor vehicles & assembly	90.43	9.57	100.00
21	Other Manufacturing	64.42	35.58	100.00
22	Electricity, Gas, Steam and Air Conditioning Supply	100.00	-	100.00
23	Water Supply, Sewerage, Waste Management and Remediation	88.61	11.39	100.00
24	Construction	88.00	12.00	100.00
25	Trade	61.28	38.72	100.00
26	Road Transport	80.66	19.34	100.00
27	Rail Transport & Pipelines	100.00	-	100.00
28	Water Transport	84.57	15.43	100.00
29	Air Transport	100.00	-	100.00
30	Transport Services	82.43	17.57	100.00
31	Post and Courier Services	72.96	27.04	100.00
32	Accommodation and Food Services	67.63	32.37	100.00
33	Telecommunications	99.77	0.23	100.00
34	Publishing	78.13	21.87	100.00
35	Motion Pictures, Sound recording, and Music Production	97.81	2.19	100.00
36	Broadcasting	100.00	-	100.00
37	Financial Institutions	95.50	4.50	100.00
38	Insurance	100.00	-	100.00
39	Real Estate	42.63	57.37	100.00
40	Professional, Scientific and Technical Services	96.29	3.71	100.00
41	Administrative and Support Services Activities	14.08	85.92	100.00
42	Public Administration	100.00	-	100.00
43	Education	79.79	20.21	100.00
44	Human Health and Social Services	92.06	7.94	100.00
45	Arts, Entertainment and Recreation	70.22	29.78	100.00
46	Other Service Activities	10.75	89.25	100.00
Total		57.5	42.50	100.00



Head Office

NATIONAL BUREAU OF STATISTICS

*No. 1 Wole Olanipekun Street,
Off Constitution Avenue, CBD,
Abuja, FCT.*



nbsnigeria



Nbs_nigeria



Nbs_nigeria

2025