



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 (one standing, one sitting) on top. The background is a dark green overlay with faint charts and text.

SECTORIAL DISTRIBUTION OF VALUE ADDED TAX

(Q2 2023)

Report Date: September 2023

Data Source: National Bureau of Statistics (NBS)



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METHODOLOGY

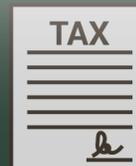
Data is provided by the Federal Inland Revenue Service (FIRS) and verified and validated by the National Bureau of Statistics (NBS)

EXECUTIVE SUMMARY

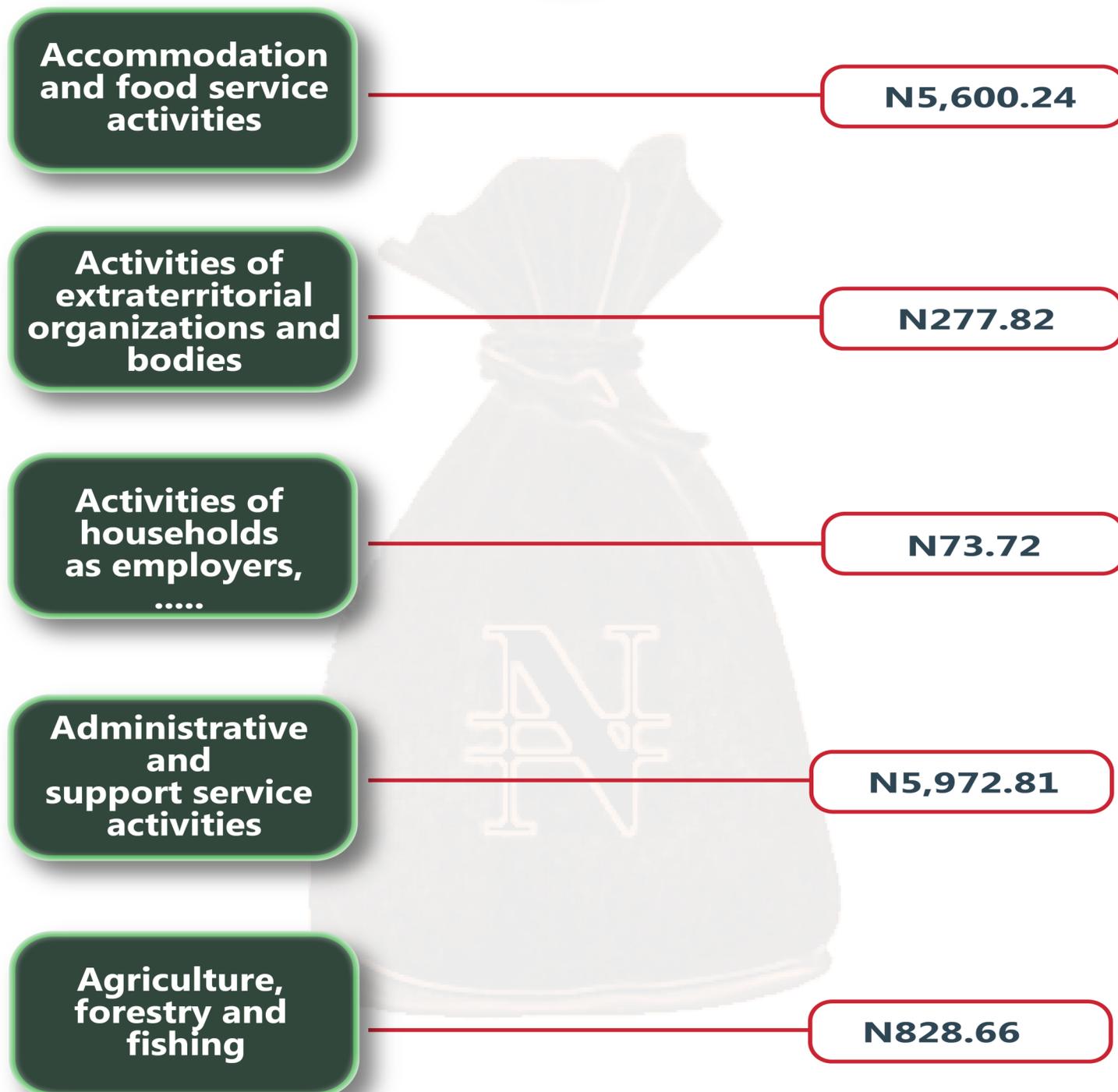
On the aggregate, Value Added Tax (VAT) for Q2 2023 was reported at N781.35 billion, showing a growth rate of 10.11% on a quarter-on-quarter basis from N709.59 billion in Q1 2023. Local payments recorded were N512.03 billion, Foreign VAT Payments were N142.63 billion, while import VAT contributed N126.69 billion in Q2 2023. On a quarter-on-quarter basis, the activities of extraterritorial organizations and bodies recorded the highest growth rate with 212.06%, followed by real estate activities with 123.09%. 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 -57.06%, followed by agriculture, forestry, and fishing with -32.86%. In terms of sectoral contributions, the top three largest shares in Q2 2023 were manufacturing with 29.64%; information and communication with 21.19%; and financial and insurance activities with 11.18%. However, 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 water supply, sewerage, waste management, and remediation activities with 0.05%; and activities of extraterritorial organizations and bodies with 0.05%. In addition, on a year-on-year basis, VAT collections in Q2 2023 increased by 30.19% from Q2 2022.

VALUE ADDED TAX

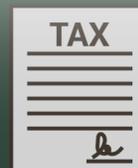
– Q2 2023 (N'million)



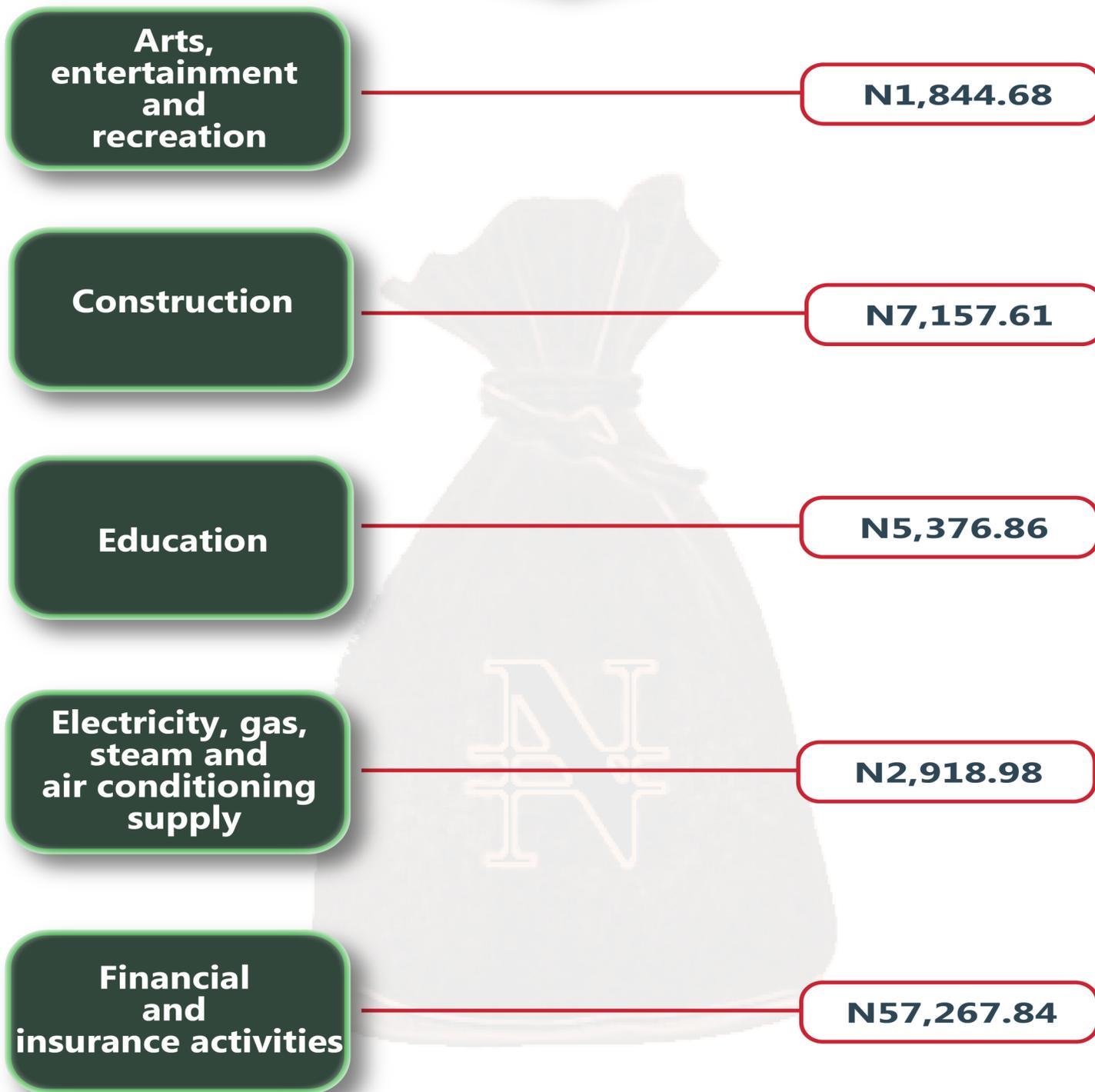
VAT

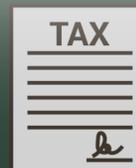


VALUE ADDED TAX – Q2 2023 (N'million)

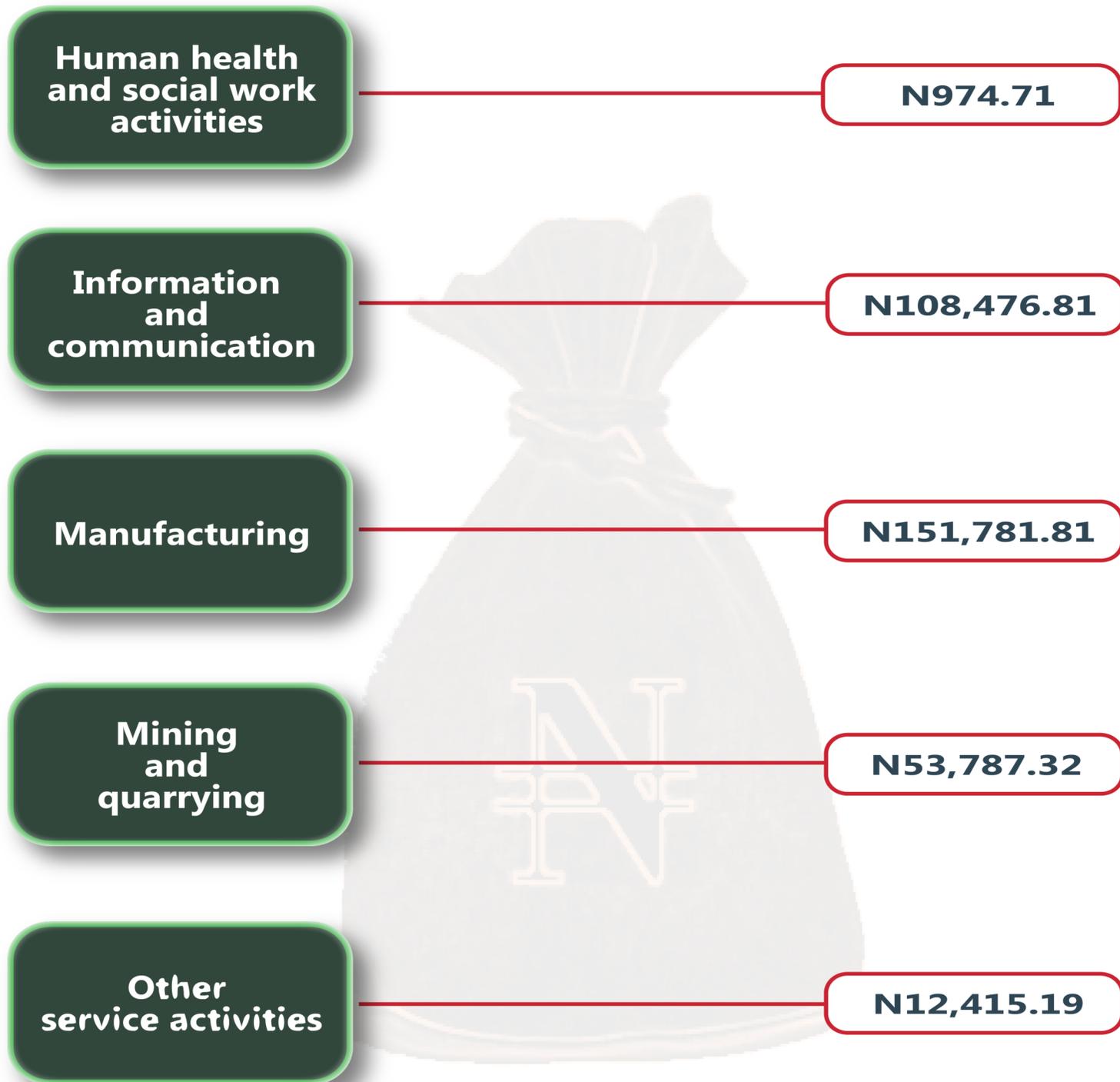


VAT





VAT



VALUE ADDED TAX

– Q2 2023 (N'million)



VAT

**Professional,
scientific and
technical activities**

N7,072.71

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

N38,168.37

**Real estate
activities**

N1,151.44

**Transportation
and
storage**

N16,538.51

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

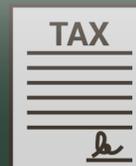
N238.89



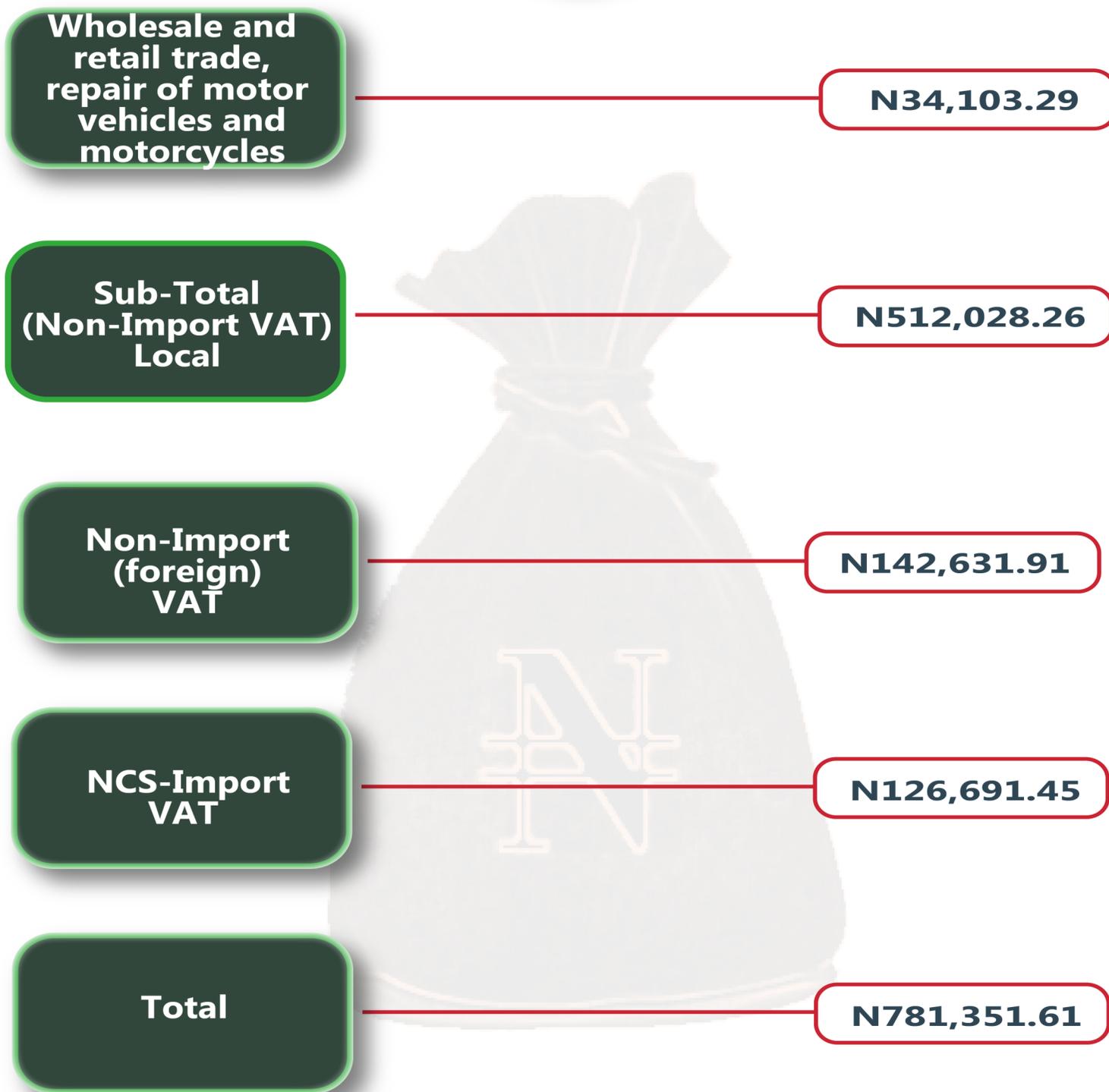
NATIONAL BUREAU OF STATISTICS

VALUE ADDED TAX

– Q2 2023 (N'million)



VAT



APPENDIX

VAT SECTORAL COLLECTION FOR Q1 2022-Q1 2023					
	Q2, 2022	Q3, 2022	Q4 2022	Q1 2023	Q2 2023
Classification	VAT	VAT	VAT	VAT	VAT
Accommodation and food service activities	5,244,847,632.84	5,475,499,410.83	5,075,921,853.71	5,569,337,421.52	5,600,239,661.98
Activities of extraterritorial organizations and bodies	165,378,330.73	238,929,726.56	191,605,864.29	89,029,330.86	277,821,571.29
Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use	97,764,539.25	42,657,813.32	38,162,747.42	171,680,177.09	73,723,066.35
Administrative and support service activities	4,011,704,518.49	3,610,680,570.02	4,537,065,529.09	6,450,484,584.42	5,972,806,074.62
Agriculture, forestry and fishing	1,046,852,961.20	1,396,742,642.00	976,029,860.84	1,234,244,586.96	828,655,979.72
Arts, entertainment and recreation	619,190,701.35	997,475,609.03	1,434,596,049.60	2,210,153,777.41	1,844,678,309.59
Construction	4,077,996,770.49	5,060,217,821.20	5,384,154,847.54	10,533,678,531.25	7,157,605,283.72
Education	4,660,849,528.63	5,402,653,267.13	6,415,853,792.99	4,322,675,501.66	5,376,858,831.68
Electricity, gas, steam and air conditioning supply	3,966,534,208.95	3,707,535,482.08	3,323,664,818.81	2,921,859,376.72	2,918,977,258.34
Financial and insurance activities	22,342,584,397.25	27,161,396,595.96	30,477,136,212.65	35,401,844,116.01	57,267,839,536.36
Human health and social work activities	681,614,707.36	808,022,350.39	1,097,450,867.47	914,590,364.05	974,712,013.11
Information and communication	68,177,533,234.69	68,155,333,745.78	73,659,380,109.63	84,120,992,136.55	108,476,808,761.59
Manufacturing	118,803,456,873.22	114,366,843,943.25	131,285,927,335.30	129,322,317,394.11	151,781,814,900.27
Mining and quarrying	38,083,274,044.71	40,287,179,465.24	39,340,004,172.20	53,399,079,974.17	53,787,320,278.44
Other service activities	15,235,459,773.69	18,650,368,370.03	17,742,360,811.80	13,579,140,239.54	12,415,191,042.67
Professional, scientific and technical activities	6,686,362,876.84	7,518,975,754.83	8,001,624,595.01	7,519,479,735.84	7,072,709,003.33
Public administration and defence, compulsory social security	32,111,030,118.54	31,232,186,619.84	40,269,619,458.62	32,808,802,432.16	38,168,370,623.99
Real estate activities	945,299,875.05	842,228,635.92	974,076,834.89	516,125,563.54	1,151,440,018.47
Transportation and storage	15,497,266,751.85	15,352,049,136.10	17,616,855,804.09	15,678,188,381.49	16,538,506,327.49
Water supply, sewerage, waste management and remediation activities	459,795,621.83	312,568,228.45	286,564,310.17	194,723,291.51	238,888,567.49
Wholesale and retail trade, repair of motor vehicles and motorcycles	16,209,370,270.40	17,305,888,983.63	19,992,401,412.32	29,138,752,639.12	34,103,289,515.20
Sub-Total (Non-Import VAT) Local	359,124,167,737.36	367,925,434,171.59	408,120,457,288.45	436,097,179,555.98	512,028,256,625.70
Non-Import (foreign) VAT	111,130,034,651.95	121,854,864,446.33	159,833,408,105.00	151,125,391,061.45	142,631,906,456.58
NCS-Import VAT	129,897,412,942.98	135,608,075,910.70	129,425,043,180.85	122,372,000,124.38	126,691,447,094.89
Grand Total	600,151,615,332.29	625,388,374,528.62	697,378,908,574.30	709,594,570,741.81	781,351,610,177.17

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