



NATIONAL BUREAU OF STATISTICS

The background of the cover is a collage of financial-related images: a small green plant in a glass cup filled with coins, stacks of 20 Euro banknotes, a calculator, a large paper bag with a stylized 'N' logo, and various charts and graphs. The text is overlaid on this collage.

SECTORIAL DISTRIBUTION OF VALUE ADDED TAX

(Q4 2023)

Report Date: March 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 Q4 2023 was reported at N1.20 trillion, showing a growth rate of 26.61% on a quarter-on-quarter basis from N948.07 billion in Q3 2023. Local payments recorded were N630.00 billion, Foreign VAT Payments were N326.27 billion, while import VAT contributed N244.04 billion in Q4 2023. On a quarter-on-quarter basis, agriculture, mining and quarrying recorded the highest growth rate with 63.75%, followed by the other services activities with 61.98%. On the other hand, activities of extraterritorial organisations and bodies activities had the lowest growth rate with –19.44%, followed by financial and insurance with –8.46% . In terms of sectoral contributions, the top three largest shares in Q4 2023 were manufacturing with 13.24%, information and communication with 10.02% and mining and quarrying with 7.91%. Nevertheless, undifferentiated goods- and services-producing activities of households for own use recorded the least share with 0.00%, followed by activities of extraterritorial organizations and bodies, and water supply, sewerage, waste management and remediation activities with 0.03% and real estate activities 0.07%, agriculture, forestry and fishing with 0.10%. However, on a year-on-year basis, VAT collections in Q4 2023 increased by 72.12% from Q4 2022.



VAT

**Accommodation
and food service
activities**

N7,186.40

**Activities of
extraterritorial
organizations and
bodies**

N403.43

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

N41.65

**Administrative
and
support service
activities**

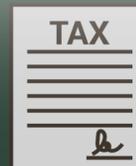
N6,727.57

**Agriculture,
forestry and
fishing**

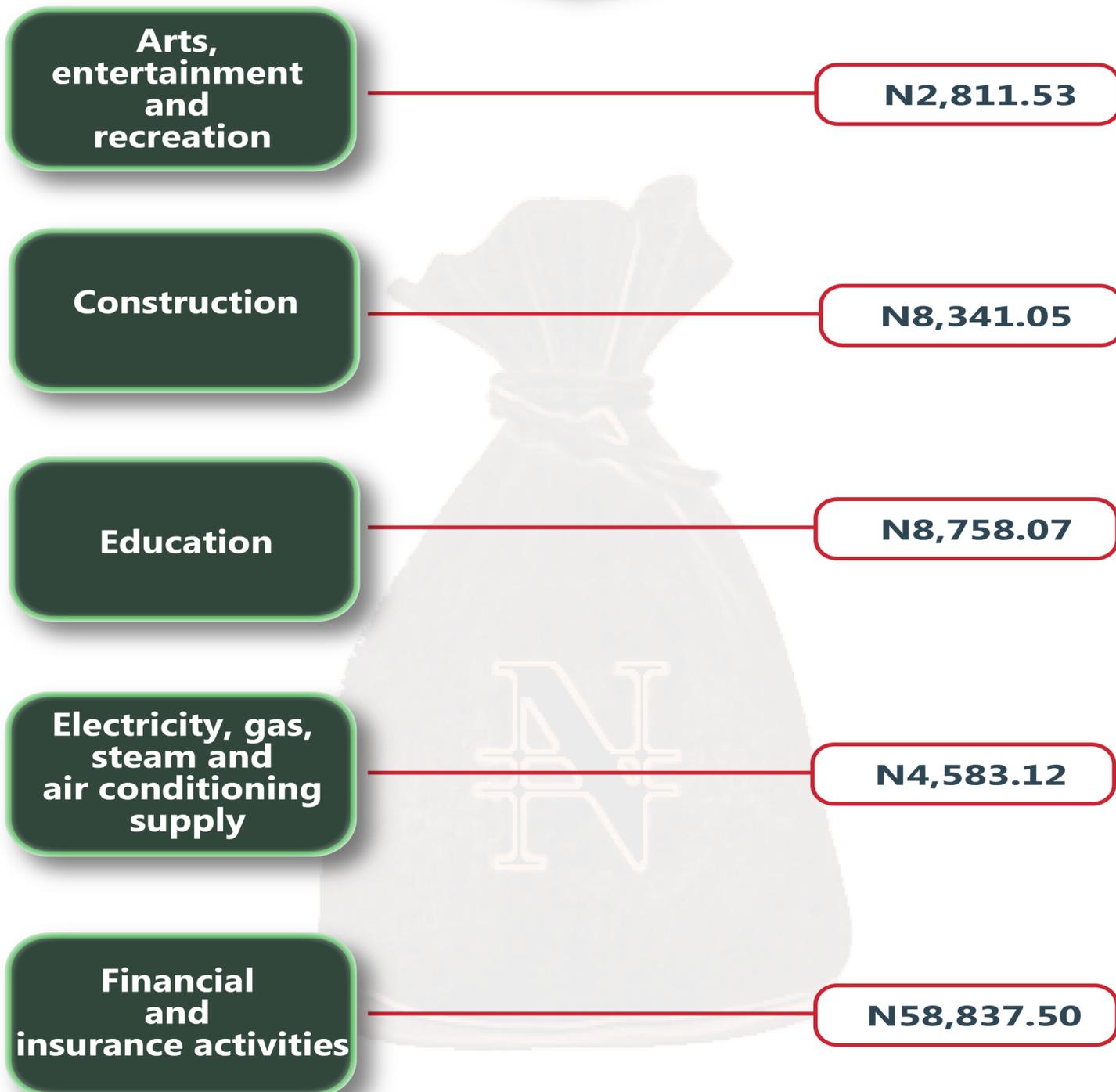
N1,248.67

VALUE ADDED TAX

– Q4 2023 (N'million)



VAT





VAT

**Human health
and social work
activities**

N1,507.32

**Information
and
communication**

N120,290.38

Manufacturing

N158,902.34

**Mining
and
quarrying**

N94,903.23

**Other
service activities**

N21,867.22

VALUE ADDED TAX

– Q4 2023 (N'million)



VAT

Professional, scientific and technical activities

N10,009.68

Public administration and defence, compulsory social security

N58,178.97

Real estate activities

N828.27

Transportation and storage

N22,443.62

Water supply, sewerage, waste management and remediation activities

N371.85



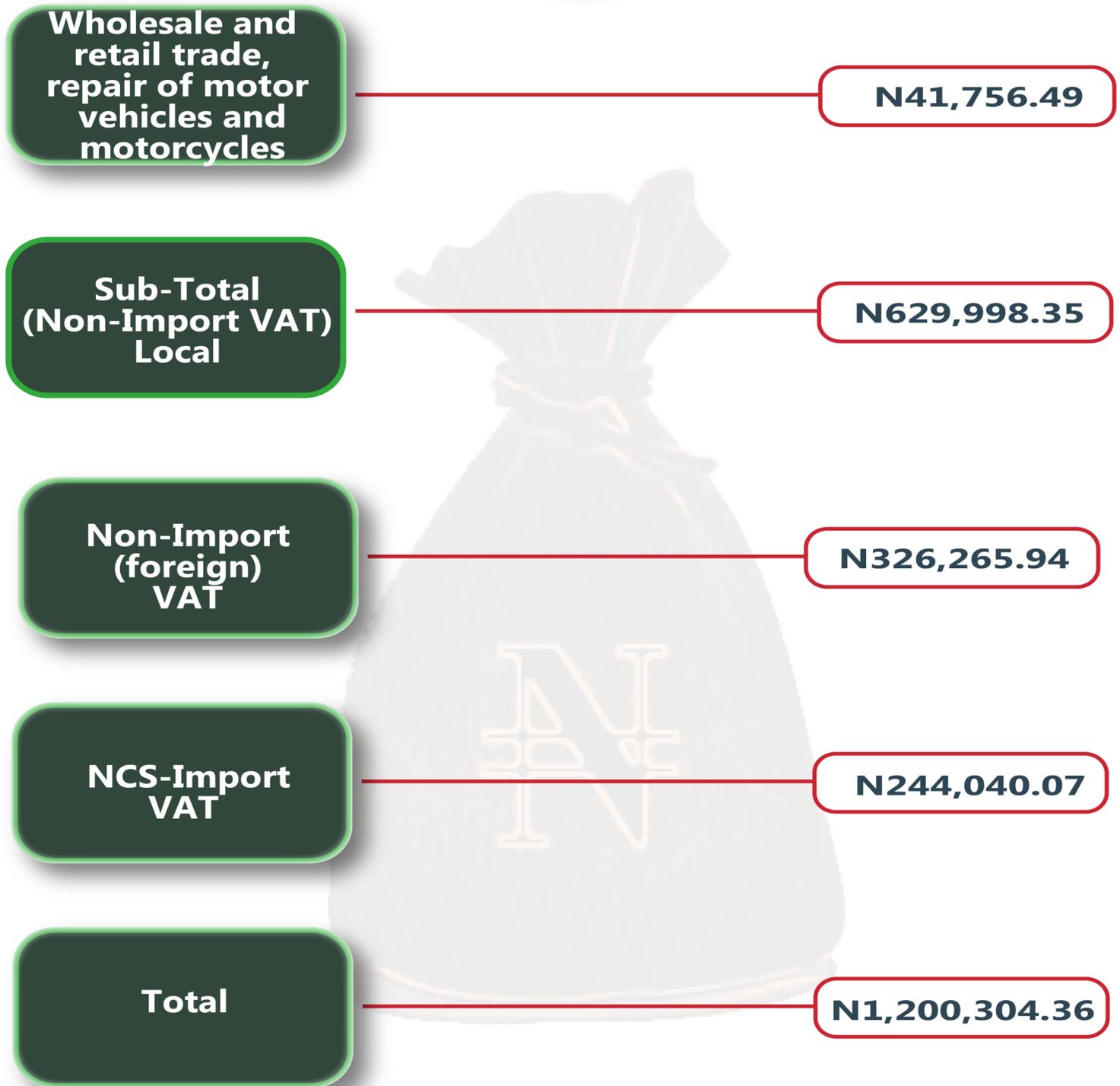
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VALUE ADDED TAX

– Q4 2023 (N'million)



VAT



APPENDIX

VAT SECTORAL COLLECTION FOR Q1 2022-Q1 2023	2023			
	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Classification	VAT	VAT	VAT	VAT
Accommodation and food service activities	5,569,337,421.52	5,600,239,661.98	6,256,635,920.55	7,186,395,308.54
Activities of extraterritorial organizations and bodies	89,029,330.86	277,821,571.29	500,768,735.48	403,427,947.98
Activities of households as employers, undifferentiated goods- and services	171,680,177.09	73,723,066.35	80,877,916.74	41,646,291.29
Administrative and support service activities	6,450,484,584.42	5,972,806,074.62	6,383,246,244.77	6,727,565,671.84
Agriculture, forestry and fishing	1,234,244,586.96	828,655,979.72	1,589,961,106.25	1,248,670,039.31
Arts, entertainment and recreation	2,210,153,777.41	1,844,678,309.59	2,404,973,917.75	2,811,525,364.89
Construction	10,533,678,531.25	7,157,605,283.72	6,474,746,204.18	8,341,050,646.60
Education	4,322,675,501.66	5,376,858,831.68	6,824,218,266.14	8,758,066,119.04
Electricity, gas, steam and air conditioning supply	2,921,859,376.72	2,918,977,258.34	4,445,780,202.07	4,583,118,074.72
Financial and insurance activities	35,401,844,116.01	57,267,839,536.36	64,272,401,390.62	58,837,503,405.86
Human health and social work activities	914,590,364.05	974,712,013.11	1,128,453,774.38	1,507,315,677.59
Information and communication	84,120,992,136.55	108,476,808,761.59	99,420,277,586.00	120,290,382,385.26
Manufacturing	129,322,317,394.11	151,781,814,900.27	138,388,007,551.69	158,902,344,308.63
Mining and quarrying	53,399,079,974.17	53,787,320,278.44	57,955,122,119.37	94,903,228,650.64
Other service activities	13,579,140,239.54	12,415,191,042.67	13,499,562,092.16	21,867,221,568.88
Professional, scientific and technical activities	7,519,479,735.84	7,072,709,003.33	8,841,903,329.44	10,009,684,578.76
Public administration and defence, compulsory social security	32,808,802,432.16	38,168,370,623.99	51,753,967,573.47	58,178,966,199.51
Real estate activities	516,125,563.54	1,151,440,018.47	717,580,873.52	828,274,125.50
Transportation and storage	15,678,188,381.49	16,538,506,327.49	17,737,603,356.21	22,443,621,125.11
Water supply, sewerage, waste management and remediation activities	194,723,291.51	238,888,567.49	303,257,495.69	371,848,120.81
Wholesale and retail trade, repair of motor vehicles and motorcycles	29,138,752,639.12	34,103,289,515.20	33,102,888,578.79	41,756,494,182.99
Sub-Total (Non-Import VAT) Local	436,097,179,555.98	512,028,256,625.70	522,082,234,235.27	629,998,349,793.75
Non-Import (foreign) VAT	151,125,391,061.45	142,631,906,456.46	204,578,339,327.79	326,265,942,205.79
NCS-Import VAT	122,372,000,124.38	126,691,447,094.58	221,405,737,894.59	244,040,066,733.15
Grand Total	709,594,570,741.81	781,351,610,176.74	948,066,311,457.65	1,200,304,358,732.69

Source: Planning, Research and Statistics Department, FIRS

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