

Issue

03

Quarter: Three

Year: 2014

# Nigerian Gross Domestic Product Report

Quarter Three  
2014



THE FEDERAL REPUBLIC  
OF NIGERIA

**NATIONAL BUREAU OF STATISTICS**



# Preface

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This publication provides data on Quarterly Gross Domestic Product (GDP) estimates for the four quarters of 2013, the annual figure for 2013, and estimate for the first, second and third quarters of 2014.

Quarterly National Accounts (QNA) are integrated system of macroeconomic accounts designed to describe the entire system of production in a nation on a quarterly basis. They provide a picture of the current economic status of the economy that is more timely and frequent than the that provided by Annual National Accounts (ANA). The key attribute of QNA is that they provide a reasonable level of details of the economy that help government to assess, analyze, and monitor economic growth on a regular basis.

QNA adopts the same concepts, definitions and structure as ANA. In principle QNA covers the entire sequence of accounts and balance sheets as reflected in the 2008 System of National Accounts (2008 SNA).

Data for this analysis were obtained from the Quarterly Establishment Survey (QES) conducted by the National Bureau of Statistics (NBS). This series covers major aggregates of quarterly GDP by type of economic activity at current and constant (2010) prices.

We are grateful to the various agencies and establishments that made their data available as input to the estimates.

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# Introduction

The National Bureau of Statistics (NBS), had been conducting Establishment Surveys to provide data for the estimation of the Gross Domestic Product (GDP) for the country. In 2008, NBS started to improve the GDP series by conducting Quarterly Establishment Surveys (QES) for the four quarters of each year to complement the annual surveys which normally take place in the first and second quarters of the succeeding year.

In April 2014, the National Bureau of Statistics (NBS) rebased the nation's GDP and in conjunction updated the Quarterly Establishment Surveys for the first three quarters of 2013 (Q1 – Q3, 2013) and the fourth quarter survey for 2013. These surveys produced the data that was used for the compilation of the quarterly GDP for the four quarters of 2013 (Q1 – Q4, 2013). Subsequently regular establishment surveys have been conducted for the first three quarters of 2014.

In subsequent sections of this report, emphasis will be given to the composition of GDP in the third quarter of 2014 and the corresponding quarter in 2013.



# Overview of GDP in Quarter Three 2014

## Summary

On an aggregate basis, the economy when measured by the Real Gross Domestic Product (GDP), grew by 6.23 percent (year-on-year) in the third quarter of 2014, higher by 1.06 percentage points from rates recorded in the Third quarter of 2013, and lower by 0.31 percentage points from the Second Quarter of 2014 (as shown in Figure 1). Relative to the Second Quarter of 2014, the economy grew by 8.67 percent in the Third Quarter. The nominal GDP at basic prices for the Third Quarter of 2014 was estimated at N22,933,144.01 million, up 12.06 percent from N20,464,395.99 million estimated for the corresponding quarter of 2013 and 5.51 percent from N21,734,829.86 million recorded in the second quarter of 2014. The economy, can be broadly classified into two output sectors: Oil and Non-oil sectors:

### Real GDP Growth (Year-on-Year)



Figure 1: Real GDP Growth (%)

## The Oil Sector

The oil sector experienced production challenges. The average daily production of crude oil in the Third Quarter of 2014 was recorded at 2.15 million barrels per day (mbpd), a decrease from 2.26 mbpd recorded in the Third Quarter of 2013 and 2.21 mbpd recorded in Second Quarter of the year 2014 (Figure 2).

### Crude Oil Output (MBPD)

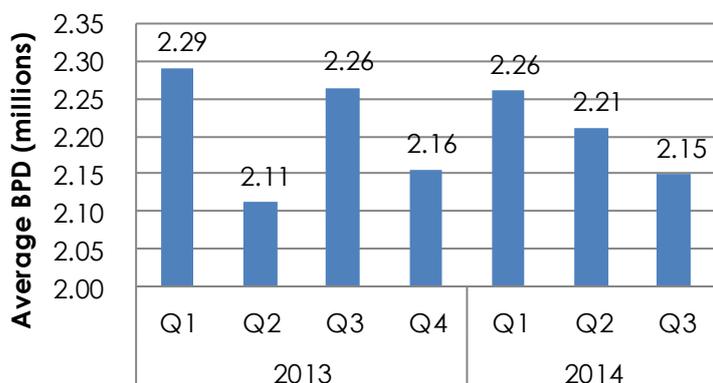


Figure 2: Crude Oil Output (MBPD)

The result was a decline in oil GDP by 3.6 percent in the Third Quarter of 2013, This was also lower relative to 5.47 percent in the Second Quarter of 2014. The Oil sector contributed approximately 10.45 percent to real GDP in the third quarter of 2014, lower from the 10.76 percent contribution in the Second Quarter of 2014, and the 11.51 percent contribution recorded during the Third Quarter of 2013.

## The Non-oil Sector

The non-oil sector growth was driven by growth in activities recorded in the Crop Production, Textile, Apparel and Footwear; Telecommunications, and Real Estate sectors.

In the third quarter of 2014, the non-oil sector recorded 7.51 percent growth in real terms, lower compared to 8.46 percent at the corresponding period in 2013, yet higher than 6.71 percent in the second quarter of 2014 as indicated in Figure 3.

### Oil and Non-Oil Growth

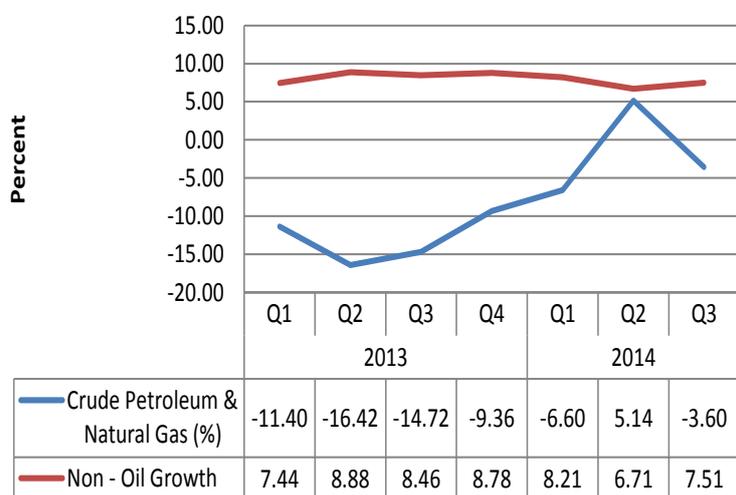


Figure 3: Crude Oil and Non-Oil Growth

# Major Economic Sectors: Q3 2014

## Agriculture

Agriculture comprises of four activities; Crop Production, Livestock, Forestry and Fishing. In nominal terms, GDP of the Agricultural sector grew by 9.19 percent (Year-on-Year) in the Third Quarter of 2014, up by 2.72 percentage points from Third Quarter of 2013 and 2.52 percentage points from the previous quarter of 2014. Within the Sector, Fishing grew the fastest by 18.76 percent, followed by Livestock at 12.36 percent. Quarter-on-Quarter, the sector grew by 45.54 percent in the Third Quarter, with Crop Production and livestock growing the fastest by 52.83 percent and 5.05 percent respectively. The contribution of agriculture to Nominal GDP stood at 23.77 percent in the Third Quarter of 2014 .

### Agricultural Sector Real Growth (Year-on-Year)

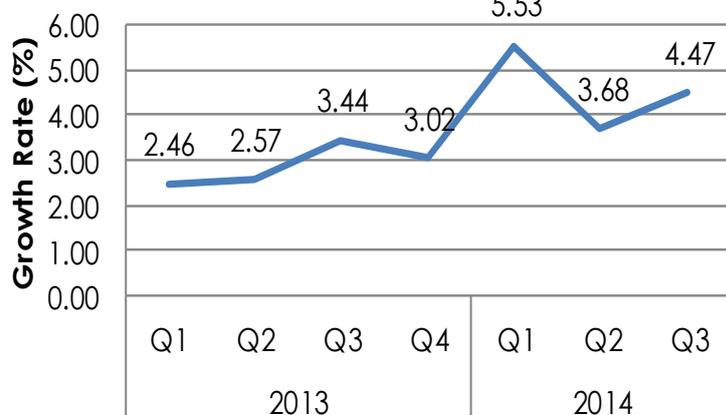


Figure 4: Agricultural Sector Real Growth

Real agricultural GDP growth in the Third Quarter of 2014 stood at 4.47 percent (year-on-year) up by 1.03 percentage points from the corresponding period of 2013 and also higher by 0.79 percentage points from the rate recorded during the Second Quarter of 2014. Crop production was the main driver of growth the Third Quarter of 2014 by 4.34 percent. Quarter-on-quarter, the sector grew by 38.53 percent in the Third Quarter of 2014. Again Crop Production was the main driver of growth by 43.50 percent. The contribution of Agriculture to GDP in real terms was 26.63 percent in Third Quarter of 2014, compared to 27.08 percent in the Third Quarter of 2013 and 20.89 percent in the Second Quarter of 2014.

## Mining and Quarrying

The sector consist of four activities; Crude Petroleum and Natural Gas, Coal Mining, Metal ore and Quarrying and other Minerals.

### Mining and Quarrying Sector Real Growth (Year-on-Year)



Figure 5: Mining and Quarrying Sector Real

In nominal terms, the sector recorded a negative growth of 14.68 percent (year-on-year) in the Third Quarter of 2014, 3.58 percentage points lower than the growth in the corresponding quarter of 2013 and 27.90 percentage points higher from growth recorded in the Second Quarter of 2014. Coal Mining and Metal ores were the fastest growing during the period growing by 27.87 percent and 25.30 percent respectively. Quarter on Quarter, the Sector slowed by 11.45 percent, with Quarrying and Other minerals and Crude Petroleum and Natural leading the growth by 12.31% and -11.58% respectively. The contribution of Mining and Quarrying to the Nominal GDP in the third quarter of 2014 was recorded at 10.26%.

In real terms, the sector grew by -3.43 percent (year-on-year) in the Third Quarter of 2014, 11.04 percentage points higher from rates recorded in the Third Quarter of 2013, yet 8.75 percentage points lower from growth recorded in the Second Quarter of 2014. During the Third Quarter, the negative growth recorded was as a result of the decline in crude oil production and the international oil prices. The Crude Oil and Natural Gas sector was the major driver of growth in the sector, growing by -3.60 percent.

Quarter-on-quarter, the sector grew by 5.44 percent. Again, Crude Petroleum and Natural gas was the Major driver of growth during the quarter growing by 5.47 percent. The contribution of Mining and Quarrying to the Real GDP in the Third quarter of 2014 was 10.58%, compared to 11.64 percent recorded in the Third Quarter of 2013 and 10.90 percent recorded in the Second Quarter of 2014.

# Major Economic Sectors: Q3 2014

## Manufacturing

Manufacturing consist of thirteen activities; Oil Refining, Cement, Food, Beverages and Tobacco; Textile, Apparel, and Footwear; Wood and Wood products; Pulp Paper and Paper products; Chemical and Pharmaceutical products; Non-metallic Products, Plastic and Rubber products, Electrical and Electronic, Basic Metal and Iron and Steel; Motor Vehicles and Assembly; and Other Manufacturing. Nominal growth was 21.58 percent (year-on-year) in Third Quarter of 2014, 4.74 percentage points lower compared to corresponding period of 2013, but 2.05 percentage points higher from rates recorded in Second Quarter of 2014. The fastest growing activities were Non-Metalic Products, and Chemical and Pharmaceutical Products growing by 44.43 percent and 44.22 Percent respectively. Quarter-on-Quarter, the sector grew by 5.65 percent with Oil refining and Other manufacturing growing the fastest by 14.96 percent and 7.0 percent respectively. The contribution of Manufacturing to Nominal GDP was 9.78 percent in the Third Quarter of 2014, up from 9.01 percent recorded in the third quarter of 2013 and 9.77 percent in the second quarter of 2014.

During the Third Quarter of 2014, Real GDP growth in the sector was recorded as 16.00 percent (year-on-year), down 2.95 percentage points from growth recorded in Third Quarter of 2013, yet up 1.98 percentage points from growth recorded in the Second Quarter of 2014, (Figure 6). Textile, Apparel and Footwear drove growth of the Sector increasing by 30.22. On a quarter-on-quarter basis, the sector grew by 5.15 percent with Food, Beverages and Tobacco driving growth and growing by 6.30%. The contribution of Manufacturing to Real GDP was 9.83 percent in the Third Quarter of 2014, up from 9.01 percent in the Third Quarter of 2013, but lower than 10.16 percent in the Second Quarter of 2014.

### Manufacturing Sector Real Growth (Year-on-Year)

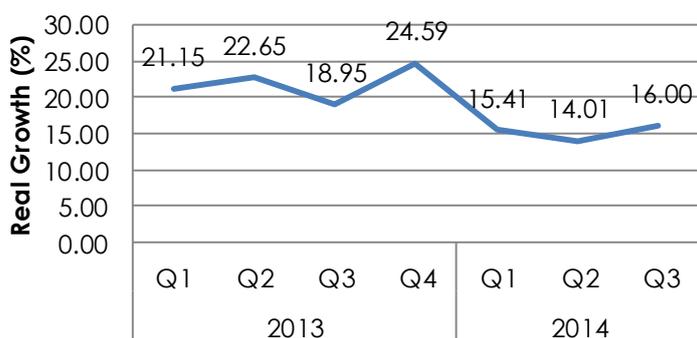


Figure 6: Manufacturing Sector Real Growth

## Electricity, Gas, Steam and Air Conditioning Supply

### Electricity, Gas, Steam and Air Conditioning Real Growth (Year-on-Year)

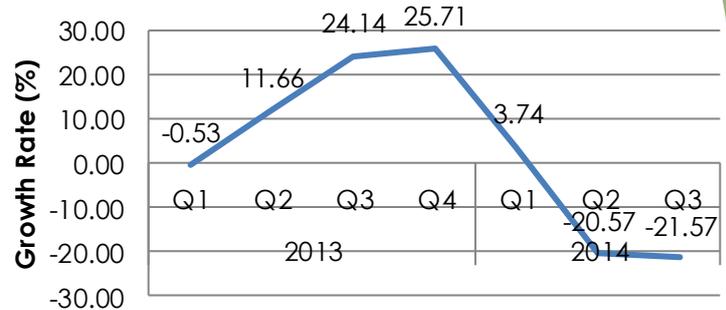


Figure 7: Electricity, Gas, Steam and Air Conditioning Sector Real Growth

Nominal growth of negative 0.02 percent was recorded in Third Quarter of 2014, 28.93 percentage points lower from growth recorded in corresponding quarter of 2013, yet 10.55 percentage points higher from growth recorded in the second quarter of 2014. Quarter –on-Quarter, the sector grew by 5.23 percent. The contribution of Electricity, Gas, Steam and Air Conditioning Supply to Nominal GDP was 0.51 percent in the third quarter of 2014 as against 0.57 percent in the third quarter of 2013 and 0.51 percent in the second quarter of 2014.

In real terms, the sector declined by 21.57 percent in Third Quarter of 2014, 45.71 percentage points lower from the corresponding period in 2013, and a full percentage point lower from growth recorded in the Second Quarter of 2013. Lower output was as a result of shortage of gas supply experienced during the period. Quarter-on-Quarter, the sector slowed by 9.79 percent. The contribution of Electricity, Gas, Steam and Air Conditioning Supply to Real GDP was 0.35 percent in the third quarter 2014 lower relative to 0.47 percent in the Third quarter of 2013 and 0.42 percent in the Second quarter of 2014.

# Major Economic Sectors: Q3 2014

## Water Supply, Sewage, Waste Management and Remediation

In nominal terms, the sector recorded a year-on-year growth of 29.68 percent in Third Quarter of 2014, lower by 17.24 percentage points from the corresponding quarter in 2013, yet higher by 3.00 percentage points from the Second Quarter of 2014. The contribution of the sector to the overall nominal GDP was 0.11 percent in the Third quarter of 2014.

The sector's real GDP growth (year-on-year) dropped 22.14 percentage points from the rate recorded in the Third quarter of 2013 to reach 23.98 percent in the corresponding quarter of 2014. Relative to the Second Quarter of 2014 however, growth was 2.92 percentage points higher.

Quarter-on-Quarter, real GDP declined by 7.10% in the Third Quarter of 2014. The contribution of the sector to total real GDP was 0.13 percent in Third Quarter of 2014 as against 0.11 percent in the Third Quarter of 2013 and 0.15 percent in the Second Quarter of 2014.

## Construction

On a nominal basis, the sector in the Third Quarter of 2014 grew by 18.36 percent, lower by 2.92 percentage points from the rate recorded in the Third quarter of 2013, yet 2.01 percentage points higher than that recorded in the Second Quarter of 2014. The contribution of Construction to Nominal GDP was 3.17 percent in the Third Quarter of 2014.

Real growth recorded in the Construction sector stood at 11.32 percent (year-on-year) in the Third quarter of 2014. This was lower by 2.47 percentage points from the growth rate recorded in the Third Quarter of 2013 and also lower by 0.62 percentage points from the Second Quarter of 2014.

Quarter-on-quarter growth stood at negative 16.63 percent as of Quarter Three of 2014.

The contribution of Construction to Real GDP was 3.32 percent in the Third Quarter of 2014 as against 3.17 percent in the Third Quarter of 2013 and 4.32 percent in the Second Quarter of 2014.

## Trade

### Trade Real Growth (Year-on-Year)

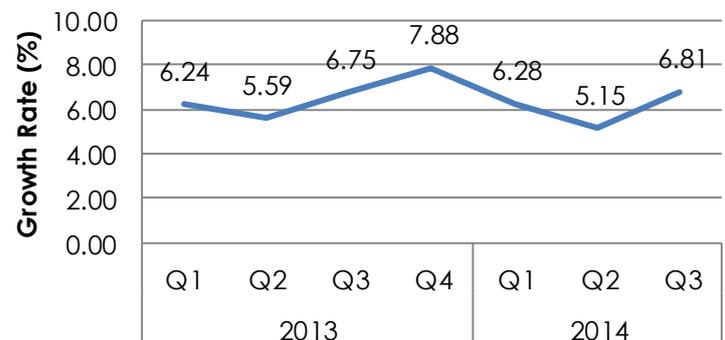


Figure 8: Trade Sector Real Growth

In nominal terms, Trade grew by 23.81 percent in the Third Quarter of 2014, higher by 7.79 percentage points from the rate recorded in the corresponding quarter of 2013 and by 20.93 percentage points from the Second Quarter of 2014 rate. The contribution of Trade to Nominal GDP was 17.36 percent in the third quarter 2014.

In real terms, the Trade recorded year-on-year growth of 6.81 percent in the Third quarter of 2014, a marginal 0.06 percentage point increase from the Third Quarter of 2013 rate and 1.65 percentage points higher than that of the Second Quarter of 2014.

Growth measured quarter-on-quarter stood at 3.67% in the Third Quarter of 2014, The contribution of Trade to Real GDP was 16.00 percent in the Third quarter 2014 against 15.91 percent in the Third Quarter of 2013 and 16.77 percent in the Second Quarter of 2014.

# Major Economic Sectors: Q3 2014

## Transportation and Storage

Transport and Storage contains five activities: Road transport, Rail transport and Pipelines, Water Transport, Air Transport, Transport Services, and Post and Courier Services.

In nominal terms, the sector grew by 15.81 percent in the Third Quarter of 2014, up by 1.36 percentage points from the Third Quarter of 2013 and 12.44 percentage points from the previous quarter of 2014. The fastest growing sectors were Road Transport and Rail Transport and Pipelines which grew by 16.92 percent and 15.67 percent respectively. Quarter-on-Quarter, the Sector slowed by 1.7 percent with Transport Services and Air Transport growing the fastest by 21.62

Percent and 13.71 percent respectively. The contribution of Transport and Storage to Nominal GDP stood at 1.34 percent in the Third Quarter of 2014.

Real GDP growth in the Third Quarter of 2014 stood at 4.20 percent (year-on-year) up by 0.61 percentage points from the corresponding period of 2013 and also higher by 0.26 percentage points from the rate recorded during the Second Quarter of 2014. The sector was driven by Road Transport and Transport Services, which grew by 3.75 percent and 12.21 percent respectively. Quarter-on-quarter, the sector grew by 4.67 percent in Q3 of 2014. Growth was driven by Road and Air Transport, which grew by 2.31 and 28.30 percent respectively. The contribution of Transportation and Storage to GDP in real terms was 1.14 percent in Third Quarter of 2014, compared to 1.17 percent in the Third Quarter of 2013 .

## Accommodation and Food Services

In nominal terms, the sector grew by 27.07 percent in the Third Quarter of 2014, down by 56.22 percentage points from Third Quarter of 2013 and 20.96 percentage points from the previous quarter of 2014. Quarter-on-Quarter, the sector grew by 37.52 percent. The contribution of the sector to Nominal GDP stood at 0.96 percent in the Third Quarter of 2014.

Real growth in the sector for the Third Quarter of 2014 stood at 18.14 percent (year-on-year). This was down by 55.97 percentage points from the corresponding period of 2013 and also lower by 5.72 percentage points from the rate recorded during the Second Quarter of 2014. Quarter-on-quarter, the sector grew by 35.04 percent in Q3 of 2014.

The contribution of Accommodation and Food Services to GDP in real terms was 0.97 percent in Third Quarter of 2014, compared to 0.87 percent in the Third Quarter of 2013 and 0.78 percent in the Second Quarter of 2014.

## Information & Communication

The Information and Communication sector comprises of four activities namely; Telecommunication and Information, Publishing; Motion Pictures, Sound Recording and Music Production

In nominal terms, the Information and Communication sector grew by 17.66 percent (year-on-year) in the Third Quarter of 2014, up by 5.68 percentage points from Third Quarter of 2013 and 6.55 percentage points from the previous quarter of 2014. Within the sector, Motion Pictures Sound Recording and Music Production grew the fastest, growing by 29.68. Quarter-on-Quarter, sector slowed by -23.35 percent with Publishing, and Motion Pictures, Sound recording and Music production growing the fastest by -11.76 percent and -12.21 percent respectively. The contribution of Information and Communication to Nominal GDP stood at 9.51 percent in the Third Quarter of 2014.

Real growth in the Third Quarter of 2014 stood at 8.30 percent (year-on-year) up by 1.16 percentage points from the corresponding period of 2013 and also higher by 0.35 percentage points from the rate recorded during the Second Quarter of 2014. Telecommunications was the major driver of growth in the sector, growing by 6.25%. Quarter-on-quarter, the sector slowed by 11.81 percent.

The contribution of Information and Communication to GDP in real terms was 9.58 percent in Third Quarter of 2014, compared to 9.39 percent in the Third Quarter of 2013 and 11.80 percent in the Second Quarter of 2014.

# Major Economic Sectors: Q3 2014

## Real Estate Services

### Finance and Insurance

This sector is comprised of Banking and Insurance activities. Nominally, the sector grew by 17.57 percent (year-on-year), 0.89 percentage points lower from the corresponding period in 2013, yet 2.10 percentage points higher than the Second Quarter of 2014. The Finance sub-sector grew fastest during the period, increasing by 17.67 percent. Quarter-on-Quarter, the sector slowed by 8.24 percent with Financial Institutions growing the fastest at -6.34. The contribution of Finance and Insurance to the total Nominal GDP was 2.89 percent in the Third Quarter of 2014 up from 2.76 percent in the Third quarter of 2013.

Real GDP growth of 8.56 percent was recorded in the Third Quarter of 2014, a decline of 0.87 percentage points when compared to the corresponding period in 2013. However, this figure is 1.56 percent higher when compared with the Second Quarter 2014 growth of 7.00 percent. Financial institutions drove growth in the third quarter, growing by 8.65 percent. On quarter-on-quarter basis, finance and insurance subsector recorded a negative real growth rate of -9.99 percent in the third quarter of 2014, driven by Financial Institutions which grew by -8.12 percent. Finance & Insurance contributed 2.67 percent to the total real GDP in the third quarter of 2014, marginally higher from the contribution in the corresponding period of 2013.

In nominal terms, Real Estate services in the Third Quarter of 2014 grew by 13.05 percent, 7.01 percentage points lower from growth reported for the same period in 2013. Quarter-on-Quarter the sector grew by 8.42 percent. The nominal contribution for the Third Quarter stood at 8.49 marginally higher relative to 8.41 reported for corresponding quarter of 2013.

Real GDP growth recorded in the sector in Third quarter 2014 stood at 5.90 percent, down by 7.48 percentage points from growth estimated in the Third Quarter of 2013, yet 0.95 percentage points higher than growth reported for the Second Quarter of 2014. Quarter-on-quarter the sector grew by 6.51 percent in the third quarter of 2014, This sector contributed 7.62 percent in real terms to the total GDP in the Third Quarter of 2014, marginally lower than 7.65 percent recorded in the Third quarter of 2013 and 7.78 percent in the Second quarter 2014 respectively.

## Professional, Scientific and Technical Services

In the Third quarter of 2014, the sector grew by 14.65 percent (year-on-year) nominally, 1.19 percentage points up from the Third quarter of 2013 and 6.61 percentage points from growth recorded in Second Quarter of 2014. Quarter-on-Quarter, the sector grew by 9.19 percent. The Contribution of Professional, Scientific and Technical Services to Nominal GDP was 3.92 percent in the Third quarter of 2014 up relative to 3.83 percent in the third quarter of 2013 and 3.79 percent second quarter of 2014.

Real growth in this sector was recorded at 6.93 percent in the Third Quarter of 2014, an increase of 3.37 percentage points from the rates recorded in the corresponding period of 2013 and marginally higher from the Second Quarter of 2014. On quarter-on-quarter basis, the sector grew by 14.02 percent in third quarter 2014. The Professional, Scientific and Technical Services contributed 3.61 percent to aggregate GDP in the Third quarter of 2014 as against 3.59 percent in the third quarter of 2013 and 3.44 percent in second quarter of 2014.

**Finance and Insurance Real Growth (Year-on-Year)**



Figure 9: Finance and Insurance Sector Real Growth

# Major Economic Sectors: Q3 2014

## Administrative and Support Services

In nominal terms, the Administrative and Support Services sector grew by 9.89 percent (year on year) in the third quarter of 2014, 2.68 percentage points lower relative to the Third Quarter of 2013, yet 2.73 percentage points higher from the Second Quarter of 2014. Quarter on Quarter, the sector grew by 5.53 percent in the Third Quarter of 2013. The contribution of Administrative and Support Services to Nominal GDP was 0.02% during the Third Quarter of 2013.

In real terms, the sector recorded a growth of 5.25 percent (year-on-year), showing an increase of 5.19 percentage points from the corresponding quarter of 2013 and also higher by 5.29 percentage points when compared to the rate recorded in the Second Quarter of 2014. Quarter-on-quarter, the sector grew by 3.52 percent in Q3 of 2014. The sector's contribution to real GDP was 0.02 percent during the Third Quarter of 2014. This was constant relative to the corresponding quarter in 2013 and the Second Quarter of 2014.

## Public Administration

In nominal terms, Public administration sector grew by 9.90 percent in the Third Quarter of 2014, up from 8.14 percent in the corresponding quarter of 2013 and 9.41 percent in the Second Quarter of 2014. Quarter-on-Quarter, the sector slowed by 4.2 percent. The contribution of Public Administration to Nominal GDP stood at 2.74 percent in the Third quarter of 2014. This was lower than the 2.80 percent and 3.02 percent recorded in the Third quarter of 2013 and Second quarter of 2014 respectively.

In real terms, the sector recorded a growth rate of 1.27 percent (year on year) in the Third Quarter of 2014 up by 1.40 percentage points from the Third Quarter of 2013 and 0.09 percentage points from the Second Quarter of 2014. Quarter on quarter, the sector grew by -6.01 percent in the third quarter of 2014. The contribution of Public Administration to Real GDP stood at 2.53 percent in the Third Quarter of 2014 compared to 2.65 percent in the Third Quarter of 2013.

## Education

The sector's nominal growth rate in the Third quarter of 2014 stood at 16.21 percent (year-on-year), down by 14.35 percentage points from the corresponding year of 2013 and up by 4.12 percentage points compared to the Second Quarter of 2014. Quarter-on-quarter, Education grew by 34.44 percent in nominal terms. Nominal GDP contribution of Education in the Third Quarter of 2014 stood at 2.06 percent, up from 1.99 percent in the Third Quarter of 2013 of 2013 and 1.62 percent in the Second Quarter of 2014.

Real growth stood at 8.78 percent in the Third Quarter of 2014 indicating a decrease of 13.14 percentage points from the corresponding quarter of 2013 and a 1.44 percentage point increase from the Second Quarter of 2014. Quarter-on-Quarter, the sector grew by 32.48 percent. The contribution of Education to Real GDP was 2.08 percent in the third quarter of 2014 marginally higher compared to 2.03 percent in the Third Quarter 2013 and 1.71 percent in the Second Quarter of 2014.

**Education Sector Real Growth (Year-on-Year)**



Figure 10: Education Sector Real Growth

# Major Economic Sectors: Q3 2014

## Health and Social Services

In the Third Quarter of 2014 the Human health and Social Services sector grew by 24.25 percent (year-on-year) in nominal terms. This was by 6.20 percentage points higher from the corresponding quarter of 2013 and 17.13 percentage points higher from the Second Quarter of 2014. Quarter on Quarter, the sector grew by 1.08 percent. The contribution of Human Health and Social Services to nominal GDP was 0.68 percent the Third quarter of 2014 up by 0.07 percentage points from the Third Quarter of 2013 and 0.71 from the Second Quarter of 2014.

In real terms, the sector recorded a growth of 16.29 percent (year on year) in the Third Quarter of 2014, compared to 13.44 percent in Third Quarter of 2013. Quarter-on- Quarter, the sector slowed by 0.60 percent. The contribution of Human Health and Social Services to Real GDP was 0.68 percent in the Third Quarter of 2014 compared to 0.62 percent in the Third Quarter of 2013 and 0.75 percent in the Second Quarter of 2014.

## Arts, Entertainment and Recreation

In nominal terms, the sector grew by 23.34 percent in the Third Quarter of 2014 (year on year), up 1.24 percentage points from the corresponding quarter of 2013, and 2.61 percent higher from the Second Quarter of 2014. Quarter-on-Quarter, the sector slowed by 11.45 percent. The contribution of the sector to GDP in nominal terms was 0.18 percent in the third quarter of 2014.

In real terms, the sector grew by 15.14 percent (year-on-year) up by 0.06 percentage points from the corresponding period of 2013 and also higher by 1.68 percentage points from the rate recorded during the Second Quarter of 2014.

Quarter-on-quarter, the sector decreased by 12.93 percent in Q3 of 2014. The contribution of Arts, Entertainment and recreation to GDP in real terms was 0.17 percent in Third Quarter of 2014, compared to 0.16 percent in the Third Quarter of 2013 and 0.21 percent in the Second Quarter of 2014.

## Other Services

On a nominal basis, Other Services grew by 29.11 percent (year on year) in the Third quarter of 2014, up by 11.49 percentage points from corresponding quarter of 2013 and 3.44 percentage points from the rate recorded in Second Quarter of 2014. Quarter-on-Quarter, the sector grew by 9.82 percent. In nominal terms the sector contributed 2.26 percent of the nation's GDP in the third quarter of 2014.

In real terms, the sector grew by 19.42 percent (year on year) in the Third quarter of 2014, up from 18.45 percent in Third Quarter of 2013 and 16.65 percent in Second Quarter of 2014. Quarter-on-Quarter, the sector slowed by 11.54 percent. The contribution to GDP in real terms it was 2.08 percent in the Third Quarter of 2014 as compared to 1.85 percent in the corresponding quarter of 2013 and 2.56 percent in the Second Quarter of 2014.

**Other Services Sector Real Growth (Year-on-Year)**



Figure 12: Other Services Sector Real Growth

# Major Economic Sectors: Q3 2014

## Methodological notes

Quarterly National Accounts (QNA) are an integrated system of macroeconomic accounts designed to describe the entire system of production in a nation on a quarterly basis. They provide a picture of the current economic status of an economy on a more frequent basis than Annual National Accounts (ANA). In providing a reasonable level of detailed information of the economy, QNA allows the government to regularly assess, analyse and monitor economic developments.

In line with international standards outlined under the United Nations Statistics Division (UNSTATS), four major methodological pillars underpin GDP compilation in Nigeria:

The System of National Accounts (SNA 2008 version)

The internationally agreed standard of recommendations as to how to compile measures of economic activity.

The International Standard Industrial Classification (ISIC Revision 4.0):

This is the international reference for the classification of productive activities. Its main purpose is to provide a set of activity categories that can be used for the collection and reporting of statistics according to such activities.

The Central Product Classification (CPC version 2)

A classification based on the physical characteristics of goods or on the nature of services rendered. The CPC covers products that are output of economic activities.

Data for this analysis were obtained from the Quarterly Establishment Survey (QES) conducted by the National Bureau of Statistics (NBS), tax receipts from the Federal Inland Revenue Service, and other administrative sources such as the Nigerian National Petroleum Corporation. The series covers major aggregates of quarterly GDP under 46 activities at current and constant (2010) prices.

# Methodological notes Continued..

Using the above data and standards, GDP is computed as gross output minus intermediate consumption. Both gross output and intermediate consumption are detailed below for each activity:

## 1. AGRICULTURE

Under Section A, Division 01-03 of ISIC rev 4, Agriculture is divided into four main activities.

### 1.1 CROP PRODUCTION

Section A, Division 01 of ISIC Rev 4

**Gross Output:** Quantities produced multiplied by farm gate price, less losses (wastages).

**Intermediate consumption:** Seeds, fertilizer, pesticides, hire of farm implements and simple farm tools that are used up in one farming season.

### 1.2 LIVESTOCK PRODUCTION

Section A, Division 01 of ISIC Rev 4

**Gross Output is calculated using the following** Live animals and their produce + imports = animals slaughtered and their produce – animals which died of natural causes + exports + change in animal stock.

**Intermediate Consumption:** Value of animal feeds as input in the production of livestock and livestock products (such as broiler starter concentrate, breeder concentrate, ground cake, guinea corn etc.)

### 1.3 FORESTRY

Section A, Division 02 of ISIC Rev 4

**Gross Output:** Value and quantity of timbers of various types (firewood, charcoal, uncultivated materials gathered). Other forest products obtained using expenditure approach. Sawn-logs, and other wood products categories are obtained using the production method, whereby, the quantity of logs produced is multiplied by the price per cubic of log.

**Intermediate consumption:** Expenditure on seeds and sapling, fuel oils, lubricants, feed, hand tools and spare parts, payments for contract work and other services.

### 1.4 FISHING

Section A, Division 03 of ISIC Rev 4

**Gross Output:** Measured by multiplying quantity in kilogram by the average price to obtain the value of production.

**Intermediate consumption:** Intermediate consumption here is captured according to expenditure on fingerlings, nets, feeds and other operating expenses.

## 2. MINING AND QUARRYING

Section B, Division 05-09 of ISIC Rev 4.0

### 2.1 CRUDE PETROLEUM AND NATURAL GAS

Section B, Division 06 of ISIC Rev 4

**Gross Output:** Quantity of crude petroleum produced (barrels) and Natural gas in million cubic feet (mcf) multiplied by the average price in domestic currency (equivalent of the price in dollar during the account period).

**Intermediate Consumption:** Includes purchase of consultancy services, Transportation, Electricity Bills, Water bills, Cost of Fuel used, Minor Repairs and Maintenance, Medical expense to staff, License & Registration fees, Travelling allowance, Staff Uniform, Rents on machinery & buildings, Spare Parts etc.

### 2.2 COAL MINING

Section B, Division 05 of ISIC Rev 4

**Gross Output:** Quantity produced multiplied by the average price.

**Intermediate Consumption:** Cost of raw materials used; both imported and Local, purchase of consultancy services, transportation, electricity bills, water bills, cost of fuel used, minor repairs and maintenance, medical expense to staff, royalty, travelling allowance, special clothing use at work, rents on machinery & buildings, Spare Parts etc.

### 2.3 METAL ORES

Section B, Division 07 of ISIC Rev 4

**Gross Output:** Quantity produced multiplied by the average price

**Intermediate Consumption:** Cost of raw materials used; both imported and Local, purchase of consultancy services, transportation, electricity bills, water bills, cost of fuel used, minor repairs and maintenance, medical expense to staff, royalty, travelling allowance, special clothing used at work, rents on machinery & buildings, Spare Parts etc.

# Methodological notes Continued..

## 2.4 QUARRYING AND OTHER MINING

Section B, Division 08 of ISIC Rev 4

**Gross Output:** Quantity produced multiplied by the average price

**Intermediate Consumption:** Cost of raw materials used; both imported and local, purchase of consultancy services, transportation, electricity bills, water bills, cost of fuel used, minor repairs and maintenance, medical expense to staff, royalty, travelling allowance, special clothing used at work, rents on machinery & buildings, Spare Parts etc.

## 3. MANUFACTURING

Section C, Division 10-33 of ISIC Rev 4.

**Gross output** = Revenue from sales of goods + Revenue from sales of goods bought for resale (trade margin) + Revenue from rendering services to other + Closing stock of finished goods - Opening stock of finished goods + Closing stock of work-in-progress - Opening stock of work-in-progress

**Intermediate consumption** = Purchases of raw materials and supplies + Purchases of goods bought for resale + Purchases of packaging materials + Fuels and lubricants + Electricity + Water and Sewerage + Repair and Maintenance + Freight charges and transport + Closing stock of raw materials and supplies - Opening stock of raw materials and supplies + Insurance premium + All other costs and expenses for goods and services

## 4. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY

Section D, Division 35 of ISIC Rev 4.

**Gross Output:** The value of output is the amount of gas and electricity paid for. Hence, value added is the output less intermediate consumption.

Intermediate Consumption = other cost of sales + Indirect expenses

## 5. WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT AND REMEDIATION

Section E, Division 36 of ISIC Rev. 4

Gross output = Water revenue + Sewage revenue + New connections

Intermediate Consumption = other cost of sales + Indirect expenses

## 6. TRADE

Section G, Divisions 45 to 47 of ISIC Rev. 4.

**Gross Output:** This is equal to the trade margin, i.e. the difference between the revenue of goods sold and the value of the goods purchased for resale.

**Intermediate Consumption:** Goods and services needed to run the trading establishment, such as packaging materials, electricity, office supplies, and rentals.

## 7. CONSTRUCTION

Section F, Division 41 to 43 of ISIC Rev 4.

**Gross Output:** Value of work done and other incomes.

**Intermediate Consumption:** This comprises cement, blocks, metals/iron bars, sand, stone, wood, gravel, other construction inputs, and cost of fuel used by generator, water bills and expenses on internet services/telephone/postage bills during the construction period.

## 8. ACCOMODATION AND FOOD SERVICES

Section I, Division 55 to 56 of ISIC Rev. 4.

**Gross Output:** Income generated from Accommodation, Catering, Restaurants, Beverage Service activities, Other income

**Intermediate Consumption** includes expenses incurred in running the businesses.

## 9. TRANSPORTATION AND STORAGE

This industry broadly categorized under ISIC Rev. 4, Section H, division 49-53. The sector is divided into 6 sub-economic activities.

### 9.1 ROAD TRANSPORT

Section H, Division 49 of ISIC Rev 4

**Gross Output:** The output of road transport is the revenue generated for the period under consideration.

**Intermediate Consumption:** Intermediate consumption consists of fuels and lubricants used electricity bills, water bills, office supplies, and rentals.

# Methodological notes Continued..

## 9.2 RAIL TRANSPORT AND PIPELINES

Section H, Division 49 of ISIC Rev 4

**Gross Output:** Receipts from passengers, goods traffic and subventions from Federal Government. The Petroleum Pipeline Product income is from the transportation of the petroleum products and crude oil to designated depots and refineries in Nigeria.

**Intermediate Consumption:** This consists of the summation of all expenses incurred in the production process such as fuels and lubricants used, electricity bills, water bills, office supplies, and rentals.

## 9.3 WATER TRANSPORT

Section H, Division 50 of ISIC Rev 4

**Gross Output:** Receipts from passengers and goods traffic.

**Intermediate Consumption:** Fuels and lubricants used electricity bills, water bills, office supplies, and rentals.

## 9.4 AIR TRANSPORT

Section H, Division 51 of ISIC Rev 4

**Gross Output:** Receipts from passengers and Cargoes (goods traffic).

**Intermediate Consumption:** Fuels and lubricants used, electricity bills, water bills, office supplies, and rentals, Spare parts, Consultancy, Audit fees

## 9.5 TRANSPORT SERVICES

Section H, Division 52 of ISIC Rev 4

**Gross Output:** Receipts from services for storage and transportation activities.

**Intermediate Consumption:** Fuels and lubricants used, transportation cost, electricity bills, water bills, office supplies, and rentals.

## 9.6 POST AND COURIER SERVICES

Section H, Division 53 of ISIC Rev 4

**Gross Output:** Receipts from services rendered on number of mails and parcels handled.

**Intermediate Consumption:** Fuels and lubricants used, transportation cost, electricity bills, water bills, office supplies, and rentals.

## 10. INFORMATION AND COMMUNICATION

Categorized under ISIC Rev. 4, Section J, Division 58-63, the sector is divided into 4 economic activities:

### 10.1 TELECOMMUNICATION AND INFORMATION SERVICES

Section J, division 61 to 63 of ISIC Rev 4.

**Gross Output:** Revenue from telephone, telex, Facsimile, telegraph, and other income from satellite and internet services.

**Intermediate consumption:** Transit fees, operational expenditure, minor repairs and maintenance and other expenses.

### 10.2 PUBLISHING

Section J, Division 58 of ISIC Rev 4

**Gross Output:** Revenue from publishing services.

**Intermediate consumption:** This includes details of the cost structure including transportation fees, operational expenditure, minor repairs etc.

### 10.3 MOTION PICTURE AND SOUND RECORDING

Section J, Division 59 of ISIC Rev 4.

**Gross Output:** Revenue generated/total sales from the number of movies and sound recordings produced including revenue generated from TV rights, royalties and fees.

**Intermediate consumption:** Detail on the cost structure of operating firms including transportation fees, operational expenditure, minor repairs and maintenance, and other administrative expenses.

# Methodological notes Continued..

## 10.4 BROADCASTING

Section J, Division 60 of ISIC Rev 4

**Gross Output:** Public corporation data derived from Accountants General's reports, while private component relies on revenue generated from services rendered e.g. advertisement.

**Intermediate consumption:** Details of the cost structure of market participants which include transportation fees, operational expenditure, minor repairs and maintenance

## 11. ARTS ENTERTAINMENT AND RECREATION

Section R, division 90-93 of ISIC Rev 4.

**Gross Output:** Revenue generated was estimated in two categories: one as a market output and the second as non-market output (public establishments)

Intermediate consumption: Details of the cost structure were obtained from the financial reports of firms.

## 12. FINANCE AND INSURANCE SERVICES

Section k, Division 64-66 of ISIC Rev 4, Finance and Insurance Services is divided into two (2) sectors.

### 12.1 FINANCIAL INSTITUTIONS

Section K, Division 64 of ISIC Rev 4

**Gross Output:** Gross output for financial services are measured by Financial Services Indirectly Measured (FISIM).

**Gross Output** = Implicit service charges (FISIM) +Explicit service changes.

**Intermediate Consumption:** Details of the cost structure are extracted from the data supplied such as; Currency Issue Expenses, Administrative Expenses, Repairs and Maintenance, Consultancy Fees, Bank Charges, Audit fees, Directors related expenses

### 12.2. INSURANCE

Section K, Division 65 of ISIC Rev 4

**Gross Output:**

**Output of life insurance:** Output = Actual premiums earned+Plus Premium supplements -Benefits due -Minus Increases (plus decreases) in life insurance technical reserves

**Output of non-life (General) insurance:** Output = Actual premiums earned +Premium supplements - Adjusted claims incurred

**Output of funded pension fund:** Output = Actual pension contributions+Supplementary contributions -Benefits due +Plus Change in the actuarial reserves+Property income

**Intermediate consumption:** consists of the cost structure (operating expenses) from the annual reports of institutions.

## 13. REAL ESTATE

Section L, Division 68 of ISIC Rev 4

**Gross Output:** Sum of fees and commissions receivable for the services rendered.

**Intermediate consumption:** Details of the cost structure including transportation fees, operational expenditure, minor repairs and maintenance etc.

## 14. PROFESSIONAL SCIENTIFIC AND TECHNICAL SERVICES

Section M, Division 69-75 of ISIC Rev 4.

**Gross Output:** Sum of revenues receivable for the services rendered.

**Intermediate consumption:** Details of the cost structure including transportation fees, operational expenditure, minor repairs and maintenance etc.

## 15. ADMINISTRATIVE AND SUPPORT SERVICES

Section N, Division 77-82 of ISIC RE 4.

**Gross Output:** Sum of fees and commissions receivable for the services rendered.

**Intermediate consumption:** Details of the cost structure including transportation fees, operational expenditure, minor repairs and maintenance etc.

## 16 .PUBLIC ADMINISTRATION

Section O, Division 48 of ISIC Rev. 4

**Gross output Basic** = **Intermediate consumption** (Less commodity sales and fees) +Compensation of employees+Consumption of fixed capital +Other taxes less subsidies on production.

# Methodological notes Continued..

## 17. EDUCATION

Section P, division 85 of ISIC Rev. 4.

**Gross Output:** Consists of government production, which is a non-market service offered without charge or at a price not economically significant, and private production, offered at the market price.

**Government Production (non-market service):**

Gross output Basic=+Intermediate consumption (Less commodity sales and fees) +Compensation of employees+Consumption of fixed capital +Other taxes less subsidies on production.

**Private Production (market service):**

Gross output Basic=Total output-Intermediate consumption + other taxes less subsidies on production.

**Intermediate consumption:** Details of cost structure including transportation fees, operational expenditure, minor repairs and maintenance etc.

## 18. HUMAN HEALTH AND SOCIAL SERVICES

Section Q, Division 86-88 of ISIC Rev. 4.

**Gross Output:** Consists of government production, which is a non-market service offered without charge or at a price not economically significant, and private production, offered at the market price.

**Government production (non-market service):**

**Gross output Basic** = Intermediate consumption (Less commodity sales and fees)+Compensation of employees+Consumption of fixed capital +Other taxes less subsidies on production.

**Private production (market service):**

**Gross output Basic** = Total output-Intermediate consumption+ other taxes less subsidies on production.

**Intermediate consumption:** Details of the cost structure of operators including transportation fees, operational expenditure, minor repairs and maintenance etc.

## 19. OTHER SERVICE ACTIVITIES

Section S Division 94 to 96 of ISIC Rev.4.

**Gross Output:** Income generated from the various services rendered.

**For Further Information Please Visit:**  
[www.nigerianstat.gov.ng](http://www.nigerianstat.gov.ng)

# Tables

**Table One: Gross Domestic Product At Current Basic Prices (=N=Million)**

ACTIVITY SECTOR	2013					2014		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
<b>AGRICULTURE</b>								
1. Crop Production	2,815,222.30	3,049,063.14	4,528,683.10	4,469,356.33	14,862,324.87	2,950,435.17	3,223,236.23	4,926,152.59
2. Livestock	334,454.46	321,465.66	337,663.27	405,901.34	1,399,484.73	375,065.11	361,153.77	379,386.96
3. Forestry	41,800.11	47,550.56	45,665.86	52,933.66	187,950.18	46,245.35	52,523.33	49,973.13
4. Fishing	94,636.44	93,051.48	80,192.47	98,912.84	366,793.23	108,218.83	108,361.44	95,238.36
<b>MINING AND QUARRYING</b>								
5. Crude Petroleum and Natural Gas	2,756,313.26	2,327,587.25	2,736,082.04	2,476,344.64	10,296,327.20	2,612,066.21	2,633,328.61	2,328,257.79
6. Coal Mining	1,730.00	1,640.04	683.65	1,481.63	5,535.33	2,062.76	2,066.07	874.18
7. Metal Ores	1,028.32	1,115.15	751.78	454.73	3,349.98	1,164.48	1,396.55	941.99
8. Quarrying and Other Minerals	17,759.87	15,929.86	19,481.41	22,587.98	75,759.12	20,840.36	19,838.13	22,280.34
<b>MANUFACTURING</b>								
9. Oil Refining	102,471.12	102,938.06	102,798.60	104,092.31	412,300.10	91,953.17	100,319.60	115,331.93
10. Cement	106,170.24	111,067.97	115,669.64	117,846.00	450,753.85	144,282.55	147,117.07	153,473.99
11. Food, Beverage and Tobacco	915,068.99	935,003.22	986,016.45	978,407.81	3,814,496.47	1,010,559.71	1,037,031.11	1,107,509.97
12. Textile, Apparel and Footwear	331,573.74	319,380.62	322,686.95	330,037.82	1,303,679.14	465,960.99	439,297.60	448,488.93
13. Wood and Wood Products	49,914.94	50,316.55	51,631.91	52,224.27	204,087.66	57,519.66	59,100.17	60,370.67
14. Pulp, Paper and Paper Products	12,414.33	12,381.01	12,844.50	13,002.81	50,642.65	14,058.43	14,567.34	15,437.52
15. Chemical and Pharmaceutical Products	22,649.72	28,490.52	28,865.10	29,019.88	109,025.22	32,462.57	40,314.04	41,629.25
16. Non-Metallic Products	45,075.26	44,698.87	46,149.88	46,482.22	182,406.24	63,661.79	63,130.27	66,655.76
17. Plastic and Rubber products	39,206.07	40,177.82	40,977.26	41,622.45	161,983.60	53,149.41	54,861.08	56,811.24
18. Electrical and Electronics	1,224.31	1,278.17	1,340.10	1,379.99	5,222.57	1,349.64	1,387.64	1,496.16
19. Basic metal , Iron and Steel	38,829.28	39,716.25	40,765.15	42,844.00	162,154.68	45,910.35	47,355.86	49,416.03
20. Motor vehicles & assembly	12,682.38	12,737.34	13,029.16	12,655.73	51,104.61	17,202.68	16,342.32	16,904.76
21. Other Manufacturing	84,130.61	77,787.56	81,879.04	81,668.47	325,465.68	116,456.49	102,098.89	109,243.93
22. ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY	112,712.01	124,897.83	117,663.41	137,401.96	492,675.21	122,532.12	111,696.13	117,641.03
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	15,548.89	21,093.14	19,142.35	14,807.14	70,591.52	18,757.32	26,719.63	24,823.00
24. CONSTRUCTION	619,297.19	738,795.96	614,241.38	703,949.94	2,676,284.47	765,664.63	859,553.76	726,988.54
25. TRADE	3,381,125.02	3,662,073.30	3,215,823.62	3,443,813.19	13,702,835.12	3,663,744.38	3,767,402.12	3,981,637.27
26. ACCOMMODATION AND FOOD SERVICES	153,931.72	150,905.98	173,298.98	170,255.56	648,392.25	195,084.36	160,126.74	220,207.76
<b>TRANSPORTATION AND STORAGE</b>								
27. Road Transport	144,499.77	262,437.31	220,264.36	265,926.39	893,127.83	204,767.33	268,497.92	257,538.18
28. Rail Transport & Pipelines	24.41	69.82	43.82	78.39	216.43	27.64	80.79	50.68
29. Water Transport	948.47	1,837.27	2,032.74	1,401.99	6,220.46	1,093.82	2,069.25	2,332.90
30. Air Transport	15,532.82	19,064.90	21,979.73	20,336.65	76,914.10	18,206.56	19,677.01	22,375.36
31. Transport Services	7,544.65	13,324.55	15,885.90	16,298.15	53,053.24	8,557.55	15,750.14	19,154.60
32. Post and Courier Services	4,828.49	5,570.70	5,039.32	6,250.93	21,689.43	5,573.30	6,405.32	5,722.98
<b>INFORMATION AND COMMUNICATION</b>								
33. Telecommunications	1,464,402.39	2,106,446.53	1,468,434.39	1,582,450.86	6,621,734.16	1,604,007.44	2,289,299.21	1,698,595.48
34. Publishing, and Music production	4,250.39	4,639.48	4,021.47	4,337.21	17,248.55	5,034.70	5,583.46	4,926.57
34. Motion Pictures, Sound recording and Music production	192,092.98	209,677.42	181,746.83	196,016.61	779,533.85	244,654.47	268,476.12	235,685.61
36. Broadcasting	242,405.18	238,966.51	198,682.53	260,836.08	940,890.30	288,397.57	280,748.70	240,863.05
37. ARTS, ENTERTAINMENT AND RECREATION	35,359.18	38,596.00	33,454.73	36,081.41	143,491.32	43,653.15	46,599.13	41,263.77
<b>FINANCIAL AND INSURANCE</b>								
38. Financial Institutions	531,017.31	535,953.26	491,986.23	517,255.82	2,076,212.62	625,721.78	618,086.24	578,908.07
39. Insurance	72,711.89	90,006.68	72,120.12	80,115.69	314,954.38	82,495.53	104,712.13	84,325.72
40. REAL ESTATE	1,212,909.38	1,793,158.71	1,721,352.24	1,949,676.68	6,677,097.01	1,483,915.00	1,794,993.86	1,946,067.03
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	633,120.03	761,573.42	783,653.36	775,472.07	2,953,818.88	735,902.96	822,806.82	898,423.39
42. ADMINISTRATIVE & SUPPORT SERVICES	3,834.93	4,613.00	4,746.74	4,697.18	17,891.85	4,300.27	4,943.08	5,216.19
43. PUBLIC ADMINISTRATION	527,628.65	600,227.31	572,513.71	684,533.91	2,384,903.57	609,222.99	656,691.70	629,179.74
44. EDUCATION	330,269.49	313,322.37	406,309.75	500,032.33	1,549,933.93	387,189.28	351,207.95	472,169.13
45. HUMAN HEALTH AND SOCIAL SERVICES	117,498.89	143,650.72	125,181.77	132,404.52	518,735.90	137,752.94	153,870.02	155,532.86
46. OTHER SERVICES	647,782.00	456,736.42	400,919.19	517,832.20	2,023,269.82	682,895.25	574,005.51	517,639.60
GDP Current Basic Price	18,295,631.91	19,931,015.71	20,464,395.99	21,401,519.78	80,092,563.38	20,169,778.04	21,734,829.86	22,933,144.01
Net Indirect Taxes on Products	226,553.16	218,658.47	239,428.62	232,760.98	917,401.24	212,125.50	222,616.19	233,625.70
GDP Current Market Price	18,522,185.06	20,149,674.18	20,703,824.61	21,634,280.76	81,009,964.62	20,381,903.54	21,957,446.05	23,166,769.71

**Table Two: Gross Domestic Product At 2010 Constant Basic Prices (=N=Million)**

ACTIVITY SECTOR	2013					2014		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
<b>AGRICULTURE</b>								
1. Crop Production	2,507,232.25	2,881,454.50	4,102,292.59	3,756,822.46	13,247,801.80	2,643,112.08	2,983,925.41	4,281,853.83
2. Livestock	250,838.12	239,583.80	246,415.76	294,099.65	1,030,937.33	264,914.50	250,455.28	260,494.80
3. Forestry	34,442.65	39,180.93	37,627.97	43,062.62	154,314.17	36,690.27	41,157.44	38,517.44
4. Fishing	82,336.10	80,957.15	69,769.48	84,407.18	317,469.91	89,253.58	84,912.35	74,456.09
<b>MINING AND QUARRYING</b>								
5. Crude Petroleum and Natural Gas	1,955,768.08	1,646,663.33	1,894,182.98	1,608,669.00	7,105,283.40	1,826,669.19	1,731,376.95	1,826,084.54
6. Coal Mining	1,717.95	1,628.61	678.89	1,471.31	5,496.76	1,999.76	1,952.81	823.52
7. Metal Ores	1,021.15	1,107.38	746.54	451.56	3,326.64	1,128.91	1,320.00	887.39
8. Quarrying and Other Minerals	17,380.16	15,581.28	19,043.74	22,039.55	74,044.72	19,835.84	18,881.92	21,171.13
<b>MANUFACTURING</b>								
9. Oil Refining	87,221.20	86,330.00	85,131.09	86,028.45	344,710.73	73,938.26	80,502.76	92,549.59
10. Cement	89,834.78	92,924.75	96,483.35	97,203.52	376,446.41	117,339.73	119,049.69	123,575.94
11. Food, Beverage and Tobacco	708,142.71	722,944.67	758,934.22	748,584.51	2,938,606.11	748,292.32	760,290.77	808,191.78
12. Textile, Apparel and Footwear	279,288.75	268,430.41	271,095.35	277,574.14	1,096,388.66	375,612.47	346,812.61	353,009.86
13. Wood and Wood Products	42,103.52	42,306.64	43,198.45	43,703.46	171,312.06	46,844.33	48,025.72	48,668.80
14. Pulp, Paper and Paper Products	10,987.93	10,780.07	11,095.31	11,153.85	44,017.16	11,880.34	12,310.41	12,908.09
15. Chemical and Pharmaceutical Products	19,282.33	24,120.93	24,542.23	24,690.66	92,636.14	27,306.03	33,407.35	34,240.43
16. Non-Metallic Products	36,608.61	36,191.23	37,370.80	38,042.65	148,213.28	49,675.05	48,748.26	51,248.60
17. Plastic and Rubber products	33,699.98	34,535.26	35,038.07	35,236.27	138,509.58	43,932.65	44,458.33	45,931.51
18. Electrical and Electronics	1,131.56	1,174.94	1,208.36	1,244.33	4,759.19	1,202.61	1,224.23	1,315.51
19. Basic metal , Iron and Steel	34,360.94	34,386.37	35,290.64	37,071.77	141,109.72	38,775.43	39,524.15	41,038.42
20. Motor vehicles & assembly	11,035.63	11,080.69	11,309.35	10,975.79	44,401.45	14,414.62	13,693.70	14,024.74
21. Other Manufacturing	74,730.04	68,582.70	71,219.54	70,715.68	285,247.96	99,360.94	86,677.62	92,282.05
22. ELECTRICITY, GAS ,STEAM AND AIR CONDITION- ING SUPPLY	77,329.44	84,357.35	77,074.04	90,003.54	328,764.36	80,224.77	67,005.05	60,445.84
23. WATER SUPPLY,SEWERAGE, WASTE MANAGE- MENT AND REMEDIATION	14,721.57	19,967.05	18,113.57	14,011.35	66,813.53	17,749.25	24,172.73	22,456.89
24. CONSTRUCTION	532,140.14	628,357.70	520,965.66	590,913.19	2,272,376.69	627,286.61	695,565.83	579,913.75
25. TRADE	2,520,207.73	2,565,516.56	2,618,691.70	2,803,483.29	10,507,899.27	2,678,514.71	2,697,757.92	2,796,899.00
26. ACCOMMODATION AND FOOD SERVICES	126,761.51	101,612.25	143,858.05	168,395.59	540,627.40	156,260.98	125,856.14	169,952.78
<b>TRANSPORTATION AND STORAGE</b>								
27. Road Transport	131,816.60	155,202.32	158,249.97	170,856.75	616,125.63	135,018.03	160,469.71	164,183.08
28. Rail Transport & Pipelines	18.54	52.08	32.30	56.73	159.66	19.58	56.26	34.73
29. Water Transport	609.50	1,163.78	1,277.38	868.54	3,919.20	668.18	1,240.53	1,379.86
30. Air Transport	13,016.32	12,177.80	15,883.54	18,062.05	59,139.72	13,568.70	12,582.01	16,143.31
31. Transport Services	5,725.16	9,928.97	11,698.68	11,783.40	39,136.21	6,061.19	10,968.05	13,126.91
32. Post and Courier Services	4,455.50	5,083.56	4,562.11	5,496.94	19,598.11	4,874.02	5,526.08	4,891.97
<b>INFORMATION AND COMMUNICATION</b>								
33. Telecommunications	1,221,377.40	1,401,398.97	1,245,990.86	1,551,887.13	5,420,654.36	1,276,130.97	1,487,620.52	1,323,814.27
34. Publishing, 34. Motion Pictures, Sound recording and Music production	3,596.45	3,846.56	3,302.00	3,485.58	14,230.59	3,994.59	4,310.50	3,648.75
36. Broadcasting	154,515.25	165,078.55	141,649.17	149,627.41	610,870.38	184,084.74	198,638.84	171,472.12
37.ARTS, ENTERTAINMENT AND RECREATION	195,047.90	188,198.22	154,898.20	199,170.70	737,315.03	216,998.25	207,719.02	175,238.94
38. Financial Institutions	28,442.12	30,386.54	26,073.82	27,542.40	112,444.89	32,845.83	34,477.55	30,021.29
<b>FINANCIAL AND INSURANCE</b>								
39. Insurance	418,266.33	414,151.67	374,261.46	385,446.03	1,592,125.49	457,456.86	442,598.64	406,653.67
40. REAL ESTATE	57,304.37	69,589.76	54,892.96	59,732.93	241,520.01	60,311.39	74,982.17	59,234.56
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	1,020,105.42	1,192,288.40	1,258,413.46	1,433,829.70	4,904,636.97	1,052,424.81	1,251,295.43	1,332,694.08
42. ADMINISTRATIVE & SUPPORT SERVICES	508,248.49	519,518.35	590,171.67	647,171.67	2,265,110.18	538,008.85	553,519.56	631,097.03
43. PUBLIC ADMINISTRATION	3,191.90	3,540.83	3,481.18	3,506.30	13,720.21	3,143.87	3,539.64	3,664.11
44. EDUCATION	416,464.61	464,786.77	436,428.95	511,162.12	1,828,842.45	445,394.81	470,243.20	441,966.97
45. HUMAN HEALTH AND SOCIAL SERVICES	286,849.47	256,102.30	334,794.64	400,667.59	1,278,414.00	307,200.39	274,896.23	364,179.40
46. OTHER SERVICES	106,630.62	112,143.93	102,439.69	106,503.21	427,717.45	109,003.56	119,839.61	119,124.53
409,414.16	352,367.67	304,492.71	485,252.22	1,551,526.76	499,255.62	411,033.35	363,615.66	
<b>GDP Current Basic Price</b>	<b>14,535,420.95</b>	<b>15,096,763.55</b>	<b>16,454,372.46</b>	<b>17,132,164.77</b>	<b>63,218,721.73</b>	<b>15,438,679.50</b>	<b>16,084,622.31</b>	<b>17,479,127.58</b>
<b>Net Indirect Taxes on Products</b>	<b>179,908.78</b>	<b>165,547.55</b>	<b>192,424.56</b>	<b>186,242.95</b>	<b>724,123.83</b>	<b>162,368.55</b>	<b>164,744.67</b>	<b>178,064.26</b>
<b>GDP Current Market Price</b>	<b>14,715,329.72</b>	<b>15,262,311.10</b>	<b>16,646,797.02</b>	<b>17,318,407.72</b>	<b>63,942,845.56</b>	<b>15,601,048.05</b>	<b>16,249,366.98</b>	<b>17,657,191.84</b>
Growth (%)	4.45	5.40	5.17	6.77	5.49	6.21	6.54	6.23

**Table Three: Contribution to Gross Domestic Product (%), at 2010 Constant Basic Prices**

	2013					2014		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
AGRICULTURE	19.78	21.47	27.08	24.39	23.33	19.65	20.89	26.63
INDUSTRIES	27.72	25.38	24.39	22.24	24.81	27.36	25.96	24.20
SERVICES	52.51	53.15	48.53	53.37	51.86	52.99	53.15	49.16
	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

**Table Four: Real Growth Rate by Sector (%) Year-on-Year**

	2013					2014		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
AGRICULTURE	2.46	2.57	3.44	3.02	2.94	5.53	3.68	4.47
INDUSTRIES	1.82	0.89	-0.10	6.44	2.16	4.84	8.97	5.43
SERVICES	6.70	8.95	9.08	8.72	8.38	7.20	6.54	7.61
REAL GROWTH RATE	4.45	5.40	5.17	6.77	5.49	6.21	6.54	6.23

**Table Five: Real Growth Rate by Sector (%) Quarter-on-Quarter**

	2013				2014		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
AGRICULTURE	-29.12	12.74	37.48	-6.23	-27.39	10.76	38.53
INDUSTRIES	12.55	-4.89	4.73	-5.06	10.86	-1.15	1.34
SERVICES	-9.26	5.14	-0.48	14.51	-10.53	4.50	0.51
REAL GROWTH RATE	-9.41	3.86	8.99	4.12	-9.88	4.18	8.67