



NATIONAL BUREAU OF STATISTICS

# Nigerian Capital Importation

---

(Q2 2022)

**Report Date: September 2022**

**Data Source: National Bureau of Statistics (NBS)**

# CONTENT

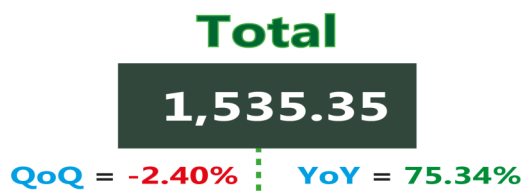
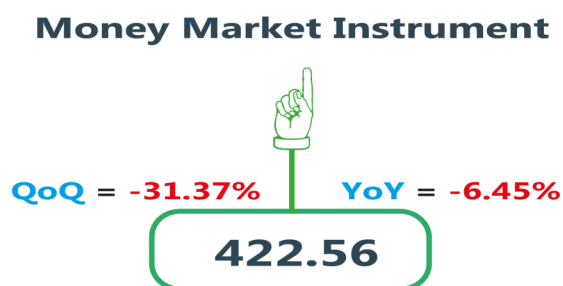
Executive Summary	3
Capital Importation by Type of Investment	4
Capital Importation by Country of Origin	5
Capital Importation by Destination of Investment	6
Capital Importation by Sector	7
Capital Importation by Banks	8
Appendix	9
Contact	13

## EXECUTIVE SUMMARY

The total value of capital importation into Nigeria in the second quarter of 2022 stood at US\$1,535.35 million from US\$875.62 million in the corresponding quarter of 2021, showing an increase of 75.34%. When compared to the preceding quarter, capital importation decreased by 2.40% from US\$1,573.14 million. The largest amount of capital importation was received through Portfolio Investment, which accounted for 49.33% (US\$757.32 million). This was followed by Other Investment with 41.09% (US\$630.87 million) and Foreign Direct Investment (FDI) accounted for 9.58% (US\$147.16 million) of total capital imported in Q2 2022. Disaggregated by Sectors, capital importation into banking had the highest inflow of US\$646.36 million amounting to 42.10% of total capital imported in the second quarter of 2022. This was followed by capital imported into the production sector, valued at US\$233.99 million (15.24%), and the financing sector with US\$197.31 million (12.85%). Capital Importation by Country of Origin reveals that the United Kingdom ranked top as the source of capital imported into Nigeria in the second quarter of 2022 with a value of US\$781.05 million, accounting for 50.87%. This was followed by Singapore and the Republic of South Africa valued at US\$138.58 million (9.03%) and US\$122.26 million (7.96%) respectively. By Destination of Investment, Lagos state remained the top destination in Q2 2022 with US\$1,054.18 million, accounting for 68.66% of total capital investment into Nigeria. This was followed by investment into Abuja (FCT), valued at US\$453.95 million (29.57%). Categorization of Capital Importation by Bank shows that Citibank Nigeria Limited ranked highest in Q2 2022 with US\$450.94 million (29.37%). This was followed by Standard Chartered Bank Nigeria Limited with US\$323.24 million (21.05%) and Stanbic IBTC Bank Plc with US\$163.92 (10.68%).

# NIGERIAN CAPITAL IMPORTATION – Q2 2022

## By Type of Investment (US\$ million)



# NIGERIAN CAPITAL IMPORTATION – Q2 2022

By Country of Origin (US\$ million)



## Top Five Country of Origin



**781.05**

**United Kingdom**



**138.58**

**Singapore**



**122.26**

**South Africa**



**103.96**

**United Arab Emirates**

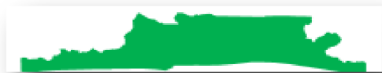


**80.20**

**United States**

# NIGERIAN CAPITAL IMPORTATION – Q2 2022

By Destination of Investment (US\$ million)



**1,054.18**

**Lagos**



**453.95**

**FCT**



**24.71**

**Anambra**



**2.00**

**Kogi**



**0.50**

**Ekiti**

# NIGERIAN CAPITAL IMPORTATION – Q2 2022

## By Selected Sector (US\$ million)



9.93%

**152.41**

Shares



3.74%

**57.41**

Agriculture



42.10%

**646.36**

Banking



0.31%

**4.71**

Construction



0.00%

**0.07**

Consultancy



0.77%

**11.81**

Electrical



12.85%

**197.31**

Financing



0.05%

**0.72**

IT Services



0.13%

**2.00**

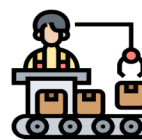
Marketing



0.13%

**1.93**

Oil and Gas



15.24%

**233.99**

Production



0.88%

**13.49**

Services



3.68%

**56.56**

Trading



10.00%

**153.50**

Telecomms



0.11%

**1.76**

Drilling



0.09%

**1.32**

Transport



100.00%

**1,535.35**

Total

# NIGERIAN CAPITAL IMPORTATION – Q2 2022

## By Selected Banks (US\$ million)



access

**101.14**

**Access  
Bank Plc**



The Pan African Bank

**82.94**

**Ecobank  
Nigeria Plc**



**6.21**

**Fidelity  
Bank Plc**



**88.93**

**First Bank of  
Nigeria Plc**



**15.75**

**First City  
Monument Bank Plc**



Guaranty Trust Bank

**1.60**

**Guaranty Trust  
Bank Plc**



**1.93**

**Keystone  
Bank Limited**



**24.71**

**Nova Merchant  
Bank Limited**



PROVIDUSBANK

**0.30**

**Providus  
Bank Limited**



**65.00**

**Rand  
Merchant Bank**



**163.92**

**Stanbic IBTC  
Bank Plc**



**323.24**

**Standard Chartered  
Bank Nigeria Ltd**



**0.99**

**Sterling  
Bank Plc**



**66.09**

**Union Bank of  
Nigeria Plc**



**9.70**

**United Bank  
for Africa Plc**



WEMA BANK

-

**Wema  
Bank Plc**



**128.38**

**Zenith Bank Plc**



**450.94**

**CitiBank  
Nigeria Limited**



-

**FSDH Merchant  
Bank Plc**



**3.56**

**Unity  
Bank Plc**



## Appendix

TABLE 1: Capital Importation by Type of Investment (\$ million) QUARTERLY 2022 Q1										
		2021					2022		(qtr 2 2022 on qtr 1 2022)	(Q2 2022 on Q2 2021)
		Q1	Q2	Q3	Q4	2021	Q1	Q2	growth %	growth %
Foreign Direct Investment		154.76	77.97	107.81	358.23	698.78	154.97	147.16	-5.04	88.73
	Equity	148.56	77.97	107.81	358.23	692.58	154.97	142.16	-8.26	82.32
	Other Capital	6.2	-	-	-	6.2	-	5		
Portfolio Investment		974.14	551.37	1,217.21	642.87	3,385.59	957.58	757.32	-20.91	37.35
	Equity	26.88	85.16	56.5	38	206.54	31.78	12.72	-59.98	-85.07
	Bonds	138.69	14.54	364.97	45.91	564.11	310.06	322.04	3.86	2,114.93
	Money market instruments	808.57	451.67	795.74	558.96	2,614.95	615.74	422.56	-31.37	-6.45
Other Investment		776.99	246.27	406.35	1,186.53	2,616.14	460.59	630.87	36.97	156.16
	Trade credits	-	1.5	-	0.55	2.05	-			-100
	Loans	760	209.77	334.35	1,074.38	2,378.51	430.59	595.87	38.38	184.05
	Currency deposits	-	-	0	6.59	6.6	-			
	Other claims	16.99	35	72	105	228.99	30	35	16.67	-
TOTAL		1,905.89	875.62	1,731.37	2,187.63	6,700.51	1,573.14	1,535.35	-2.4	75.34

**TABLE 2: Capital Importation by Sector/Nature of Business (\$ million)**

	2021				2021	2022		share of Q2 2022 (%)
	Q1	Q2	Q3	Q4		Q1	Q2	
Shares	706.72	194.59	160.91	31.67	1,093.89	149.48	152.41	9.93
Agriculture	66.40	28.91	32.93	237.83	366.07	1.76	57.41	3.74
Banking	703.93	296.51	460.39	-	1,460.84	818.84	646.36	42.10
Brewering	-	-	-	0.81	0.81	-	-	0.00
Construction	1.50	-	0.02	0.11	1.64	0.40	4.71	0.31
Consultancy	0.01	0.03	2.82	-	2.86	0.03	0.07	0.00
Drilling	-	13.99	-	0.55	14.54	-	1.76	0.11
Electrical	1.28	0.34	0.29	325.55	327.46	4.08	11.81	0.77
Financing	109.23	205.88	469.17	-	784.28	199.37	197.31	12.85
Fishing	-	-	-	37.70	37.70	-	-	0.00
Hotels	-	-	-	-	-	-	-	0.00
I T Services	1.60	0.03	4.08	0.55	6.26	0.27	0.72	0.05
Marketing	-	0.02	8.14	203.73	211.89	2.41	2.00	0.13
Oil And Gas	57.25	11.32	0.94	32.31	101.82	0.61	1.93	0.13
Production	182.19	68.03	323.83	360.06	934.11	223.67	233.99	15.24
Servicing	3.56	5.42	6.32	-	15.29	48.45	13.49	0.88
Tanning	-	-	-	645.59	645.59	-	-	0.00
Telecomms	56.28	0.34	50.84	-	107.46	57.79	153.50	10.00
Trading	15.93	50.16	210.69	311.18	587.96	65.96	56.56	3.68
Transport	-	0.05	-	-	0.05	-	1.32	0.09
Weaving	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>1,905.89</b>	<b>875.62</b>	<b>1,731.37</b>	<b>2,187.63</b>	<b>6,700.51</b>	<b>1,573.14</b>	<b>1,535.35</b>	100.00

**Capital Importation by Country (US\$ million) (2022) (Provisional)**

COUNTRY OF ORIGIN	Q12021	Q22021	Q32021	Q42021	2021	Q12022	Q22022
United Kingdom	1,141.24	310.26	709.78	127.07	2,288.35	1,021.21	781.05
Singapore	153.27	76.8	10.51	223.82	464.4	64.42	138.58
Republic of South Africa	166.52	212.39	389.54	285.83	1,054.27	117.5	122.26
United Arab Emirates	80.15	36.21	111.11	130	357.46	34.26	103.96
United States	15.98	83.41	257.12	321.03	677.54	82.07	80.2
Nigeria	35.58	11.24	21.23	14.36	82.4	0.31	69.78
Mauritius	33.18	10	36.28	611.45	690.91	81.5	42.91
Netherlands	105.67	39.51	36.7	228.02	409.89	30.35	39.81
Togo	7.32	-	16.35	63.06	86.73	36.93	37.04
Luxembourg	8.65	2.38	1.13	61.89	74.04	3.57	26.27
Hong Kong	28.62	3	5.48	0.46	37.56	15.74	23.12
Egypt	-	0	-	-	0	-	16.14
Spain	6.13	2.17	0.06	27.34	35.7	19.08	10.1
Denmark	22.85	0.18	31.23	24.52	78.77	0.03	6.02
Philippines	0	0	0	0.01	0.02	3.91	5.22
Germany	22.94	1.36	0.11	0.14	24.54	1.19	4.7
Switzerland	1.16	0.87	2.16	-	4.2	1.02	3.83
Panama	-	-	-	-	-	-	3.5
Finland	16.35	8.26	5.81	0.37	30.79	0.53	3.22
Morocco	3	2.54	7	0.24	12.78	2.6	3.21
China	3.9	1.67	3.35	1.51	10.43	0.74	3.2
Belgium	0.38	25.72	0.71	13.4	40.21	17.69	2.99
France	1.39	0.55	2.76	-	4.7	-	2.28
Dominica							1.76
Sweden	0.9	0.81	0.77	0.05	2.52	2.14	1.7
Malta	0.04	-	0.04	0.34	0.43	-	1.15
Isle of Man	-	-	-	-	-	-	0.5
British Indian Ocean Territory	-	-	-	-		0.8	0.4
British Virgin Islands	23.94	-	6.8	13.41	44.15	0.49	0.15
India	3.89	0.36	1.29	0.36	5.89	1.5	0.1
Malaysia	-	-	0.1	-	0.1	-	0.05
Mexico	0.31	-	0.17	0.23	0.72	-	0.05
Lebanon	0.16	0.04	2.13	-	2.33	1.7	0.05
Portugal	1.35	-	0.15	-	1.5	-	0.02
Kenya	0.17	-	-	-	0.17	-	0.01
Saudi Arabia	-	-	46.31	-	46.31	-	0

## Capital Importation by Banks (US\$ Millions)

Name of Bank	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Total 2021	Q1 2022	Q22022
Access Bank Plc	2.77	-	-	-	2.77	-	101.14
Citibank Nigeria Limited	315.03	94.15	248.3	234.56	892.05	439.03	450.94
CORONATION MERCHANT BANK	5.09	5.79	0.12	-	11	-	-
Diamond Bank Plc	-	-	-	-	-	-	-
Ecobank Nigeria Plc	50.02	38.32	126.02	708.58	922.93	69.8	82.94
FBN Merchant Bank Limited	-	-	-	-	-	-	-
FSDH Merchant Bank Limited	-	-	-	10.03	10.03	30.2	-
Fidelity Bank Plc	-	-	46.15	12.93	59.08	36.17	6.21
First Bank Of Nigeria Plc	176.7	14.69	15.33	41.41	248.13	1.55	88.93
First City Monument Bank Plc	1.53	12.71	9.04	106.11	129.39	56.47	15.75
Globus Bank	1	-	-	-	1	-	-
Guaranty Trust Bank Plc	39.02	25.79	0.79	10.7	76.31	6.78	1.6
Heritage Banking Company Limited	0.05	-	-	-	0.05	-	-
JAIZ BANK PLC	-	-	-	-	-	-	-
Keystone Bank Limited	-	-	0.76	0.49	1.25	0.16	1.93
NOVA MERCHANT BANK LTD	4.05	-	0.44	0.24	4.74	4.15	24.71
PROVIDUSBANK PLC	-	-	0.03	-	0.03	-	0.3
Rand Merchant Bank	96.37	-	1.01	-	97.37	5.4	65
Skye Bank Plc	-	-	-	-	-	-	-
Stanbic IBTC Bank Plc	461.6	310.21	537.92	453.82	1,763.55	251.52	163.92
Standard Chartered Bank Nigeria Limited	633.07	282.37	326.01	78.59	1,320.05	543.2	323.24
Sterling Bank Plc	5.91	0.6	0.18	8.84	15.54	10.31	0.99
Suntrust Bank Nigeria Ltd	-	-	-	-	-	-	-
Union Bank of Nigeria Plc	14.86	29.59	162.05	284.6	491.09	22.87	66.09
United Bank For Africa Plc	10.17	6	200	13.12	229.29	0.72	9.7
Unity Bank Plc	-	-	-	-	-	-	3.56
Wema Bank Plc	4.7	4	7.1	2.06	17.86	1.93	-
Zenith Bank Plc	83.94	51.4	50.12	221.55	407.01	92.88	128.38
<b>TOTAL</b>	<b>1,905.89</b>	<b>875.62</b>	<b>1,731.37</b>	<b>2,187.63</b>	<b>6,700.51</b>	<b>1,573.14</b>	<b>1,535.35</b>

# ACKNOWLEDGEMENTS/CONTACTS

We acknowledge the contributions of our strategic partner the Central Bank of Nigeria (CBN)



## National Bureau of Statistics

Head Office

Plot 762 Independence Avenue,  
Central Business District, Garki  
Abuja.

## Sunday J. Ichedi

Information Desk

Head, Communication & Public  
Relations Department (C&PRD)  
Phone: +2348037051701  
sjchedi@nigerianstat.gov.ng

## Moses Mathew

Statistical Information Officer

Phone: +2347069071157  
matmoses@nigerianstat.gov.ng

## Nuhu Joseph Waney II

Chief of Protocol

Phone: +2348037020063  
jwnuhu@nigerianstat.gov.ng



@nbsnigeria



NBSNigeria



nbsnigeria

