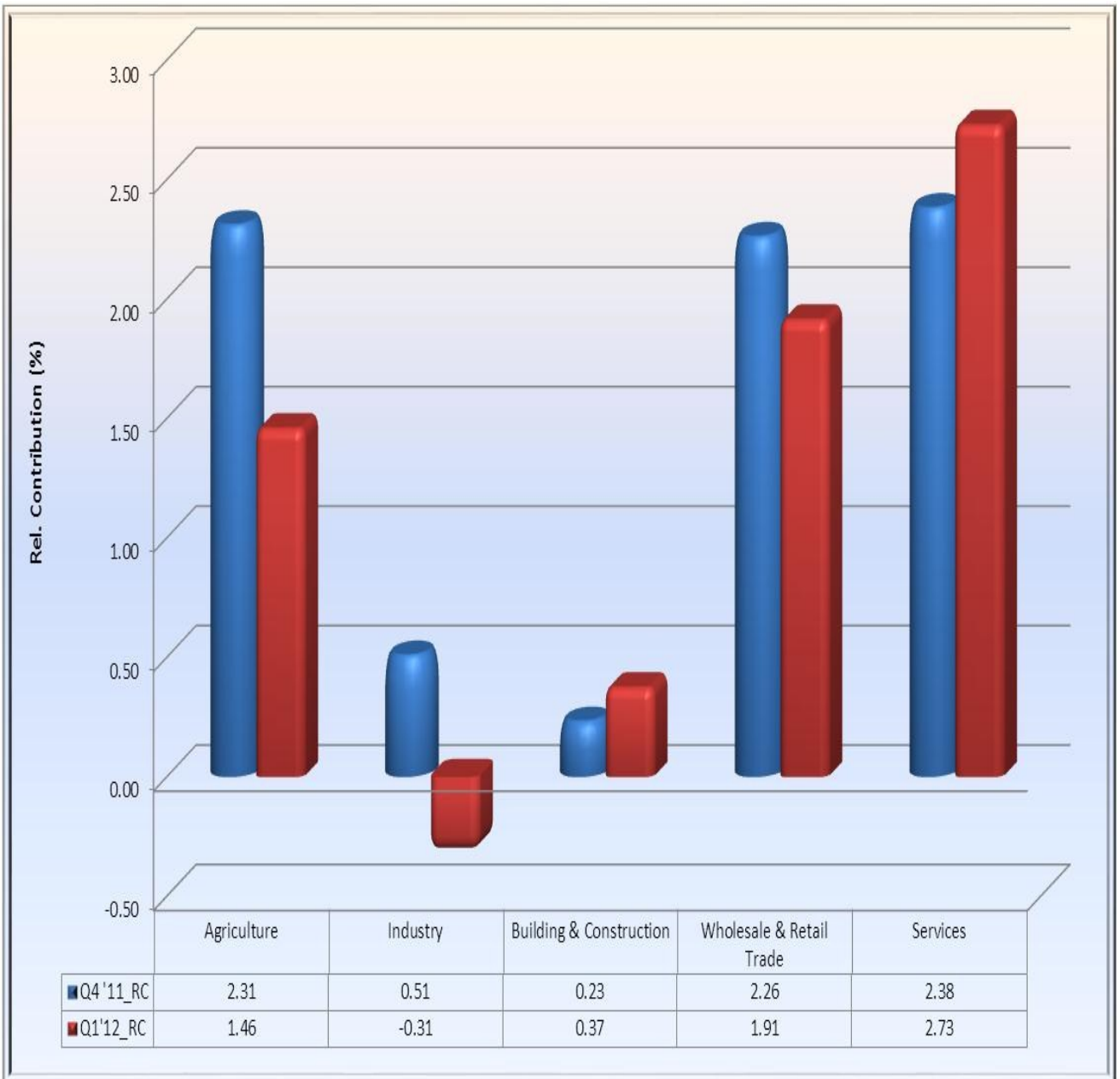


1st Quarter 2012 GDP Report



Drivers of Quarterly Real GDP Growth in the First Quarter of 2012

1. GDP at 1990 Constant Basic Prices

Available data from the National Bureau of Statistics (NBS) revealed that the quarterly Gross Domestic Product (GDP), in real terms stood at N182.12 billion, indicating growth of 6.17 per cent in the first quarter of 2012, against 7.13 and 7.68 per cent growth recorded in the corresponding quarter of 2011 and preceding quarter, respectively (Fig 1).

The slow down in growth recorded in the first quarter resulted from the decreases in the relative contributions of agriculture, wholesale and retail and industry to 1.46, 1.91 and -0.31 in the current quarter from 2.31, 2.26 and 0.51 per cent recorded in the fourth quarter of 2011, respectively (Fig. 2).

1.1 Sectoral Analysis of Quarterly Real GDP

Sectoral analysis showed that the agricultural output deteriorated as its relative contribution to the growth in real GDP decreased to 1.46 per cent in the first quarter of 2012 from 2.31 per cent in the preceding quarter. The decrease in activities in this sector was attributable to the fall in the relative contribution of crop and livestock production from 2.08 and 0.14 per cent in the fourth quarter of 2011 to 1.21 and 0.13 per cent in the current quarter (Fig. 3). The contributions of the fishing and forestry sub-sectors however, improved from 0.03 and 0.07 percent to 0.04 and 0.09, respectively.

Further analysis of the agricultural sector shows that the poor performance of the crop production sub-sector relative to the preceding quarter was mainly driven by the decrease in the relative contributions of all the major crops except maize which increased from 0.04 percent in the fourth quarter of 2011 to 0.09 percent in the current quarter. The relative contribution of Oil palm fruit however remained the same.

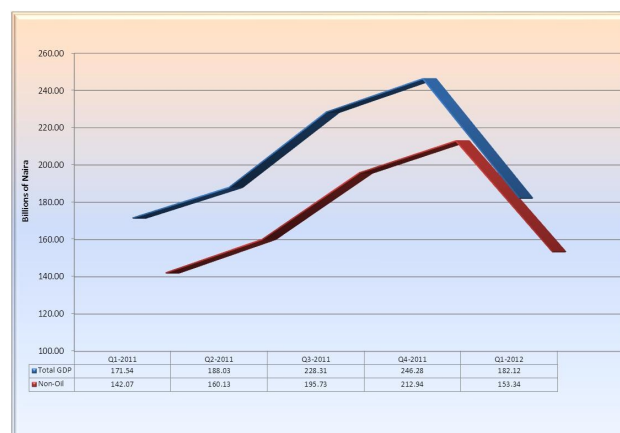


Fig. 1: Movement in Quarterly Real GDP (Total and Non-Oil)

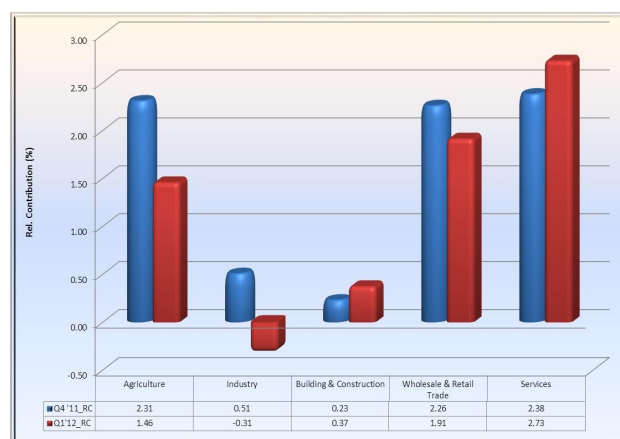


Fig. 2: Drivers of Quarterly Real GDP Growth in the First Quarter of 2012

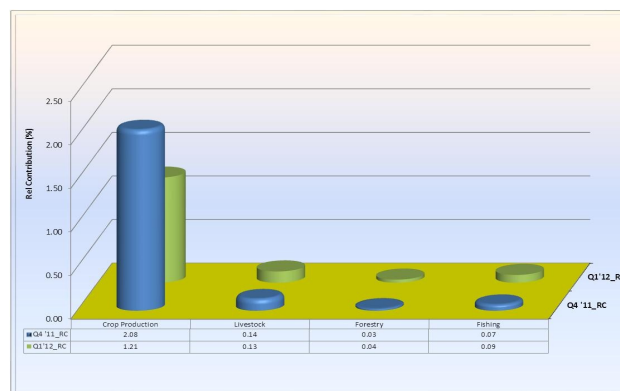


Fig. 3: Agricultural Sector Drivers in Total GDP in the First Quarter of 2012

Activities in the Industrial sector dropped in the first quarter of 2012 with a relative contribution of -0.31 percent from 0.51 percent recorded in preceding quarter. The fall in industrial production was attributed to decreases in the manufacturing and crude oil & natural gas sub-sectors from 0.53 and -0.06 percent in the preceding quarter to 0.06 and -0.4 percent in the first quarter of 2012. The contribution of the solid minerals sub-sector however increased from 0.04 percent in the preceding quarter from 0.04 percent in the current quarter. (Fig. 5)

The drop recorded in crude oil & natural gas production was attributed to lull in production activities by the oil producing companies operating in the country arising production constraints witnessed during the

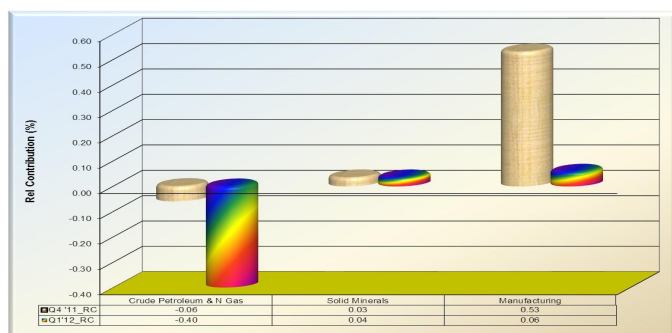


Fig. 5: Industrial Sector Drivers of Quarterly Real GDP Growth in the First Quarter of 2012

quarter under review.

The drop in manufacturing production was driven by inadequate power supply recorded during the first quarter of the year as well as the nationwide industrial action embarked upon by labour unions in the country to protest the fuel subsidy removal early in the year.

The lull in manufacturing activities was largely driven by the slow down in the level of activity in the other manufacturing sub-sector which recorded a decrease in the relative contribution from 0.52 percent in the

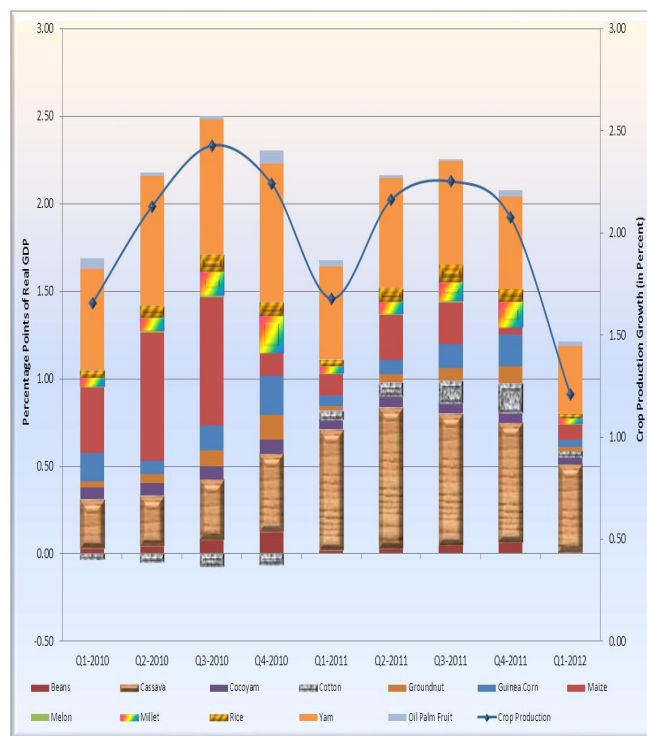


Fig. 4: Crop Production Drivers of Quarterly Real GDP Growth in the First Quarter of 2012

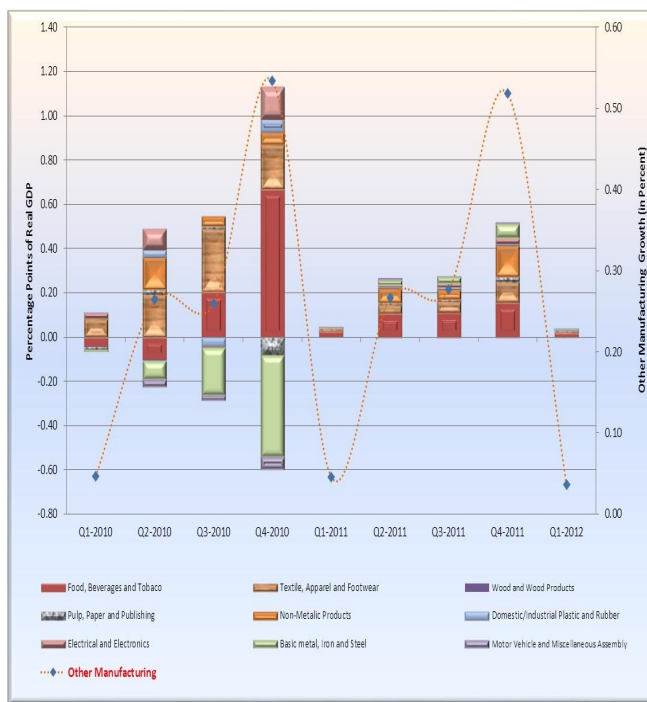


Fig. 6: Other Manufacturing Sub-Sector Drivers of Quarterly Real GDP Growth in the First Quarter of 2012

preceding quarter to 0.04 per cent in the current quarter. This was driven by the fall in the relative contribution of all the sub-groups during the quarter under review.

The Services sector recorded some improvement as its relative contribution to GDP growth increased from 2.38 per cent in the fourth quarter of 2011 to 2.73 percent in the current quarter. This performance was driven largely by the increase in the relative contributions of Communication, Hotel & Restaurants, Finance & Insurance, Real Estate & Business Services and Producers of Government Services sub-sectors (Fig. 8). The increased performance of the Communications sub-sector was attributable to the increase in Internet usage and other data services offered by the Telecom companies in response to the cashless economy initiated by the CBN in collaboration with the Bankers' Committee during the quarter.

Also, the improvement in activities in financial sector continued to benefit immensely from the operations of the Assets Management Company of Nigeria (AMCON) which helped to boost credit to the economy by banks and other financial institutions.

The Wholesale & Retail Trade sector experienced a lull in activities as its contribution to real GDP growth fell from 2.26 per cent in the preceding quarter to 1.91 per cent in the current quarter. The drop in activities in this sector was largely driven by the decreases in the relative contribution of retail trade, wholesale trade, the wholesale/retail trade, wholesale/retail/export as well as the repairs of personal & household goods activity sectors. Activity in this sector was largely affected by the lull in economic activities experienced during first quarter of 2012 arising from the fuel subsidy strike by workers and the increasing level of

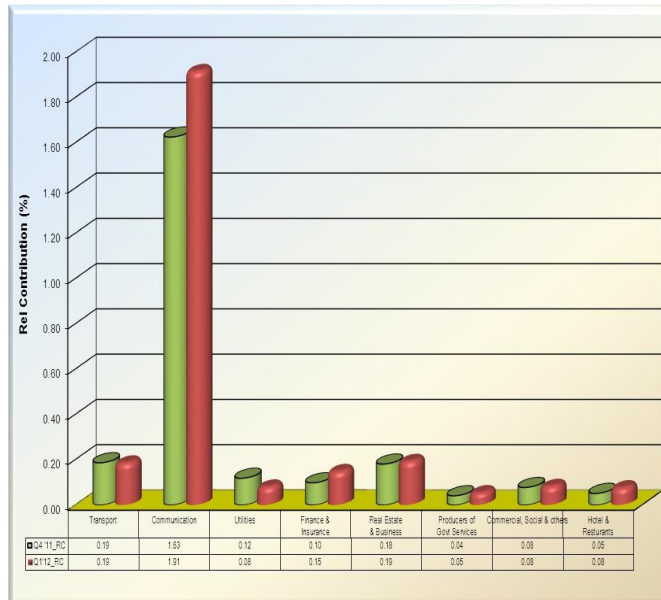


Fig. 7: Service Sector Drivers of Quarterly Real GDP Growth in the First Quarter of 2012

Communication, Hotel & Restaurants, Finance & Insurance, Real Estate & Business Services trigger growth in the Services sector in Q1- 2012

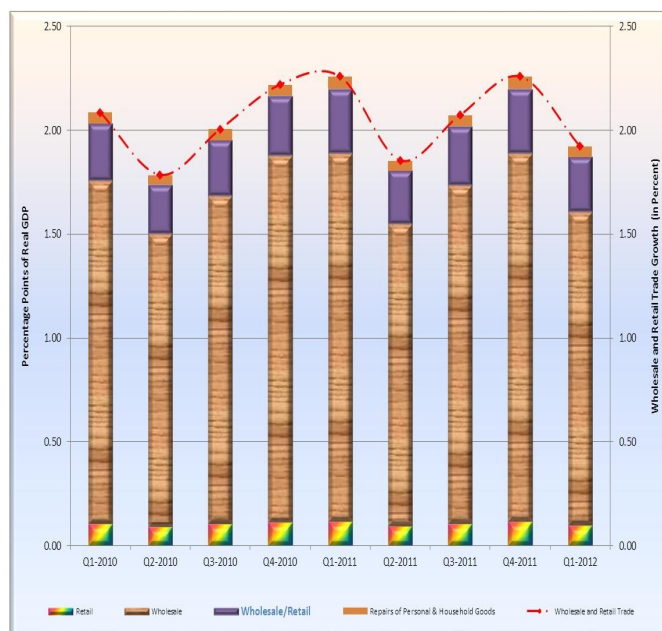


Fig. 8: Wholesale & Retail Trade Sub-Sector Drivers of Quarterly Real GDP Growth in the First Quarter of 2012

insecurity arising from terrorists attacks in some major cities in the country.

The contribution of Building & Construction sector to real GDP relative to the preceding quarter increased from 0.23 to 0.37 per cent in the current quarter. The improvement in the activities recorded in the Building & Construction sector was attributable to high construction activities usually experienced during the dry seasons.

2. Non-oil Real Quarterly GDP

The non-oil real GDP growth stood at 7.93 per cent in the first quarter of 2012, indicating 1.14 percentage points below the 9.07 per cent growth achieved in the fourth quarter of 2011. The decrease in growth relative to the preceding quarter performance resulted largely from the decrease in the relative contributions of Agriculture, Industry and Wholesale & Retail sectors from 2.70, 0.66 and 2.65 per cent in the preceding quarter to 1.76, 0.11 and 2.31 per cent in the current quarter under review, respectively. (Fig 9).

The contributions of Services and Building Construction sectors increased from 2.79 and 0.27 per cent in the preceding quarter to 3.29 and 0.45 per cent in the current quarter, respectively.

2.1 Sectoral Analysis of Non-Oil Real Quarterly GDP

The sectoral analysis showed that the agricultural sector relative contribution to the growth in real non-oil GDP decreased to 1.76 per cent in the first quarter of 2012 from 2.70 per cent recorded in the preceding quarter. The fall in the contribution of agriculture to non-oil real GDP was largely accounted for by Crop production whose contribution to non-oil real GDP growth fell from 2.43 percent in the fourth quarter of 2011 to 1.46 per cent in the current quarter. (Fig. 10)

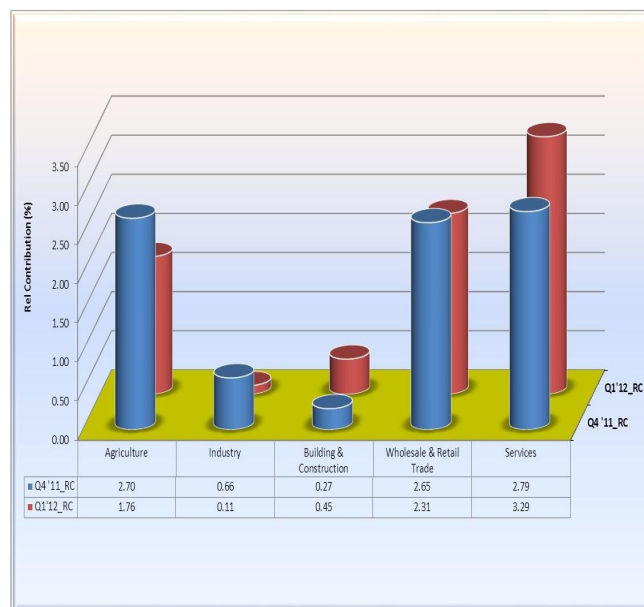


Fig 9: Drivers of Quarterly Real Non-Oil GDP Growth in the First Quarter of 2012

Fall in agricultural sector contribution to real non-oil GDP driven by decline in growth of crop production in Q1-2012

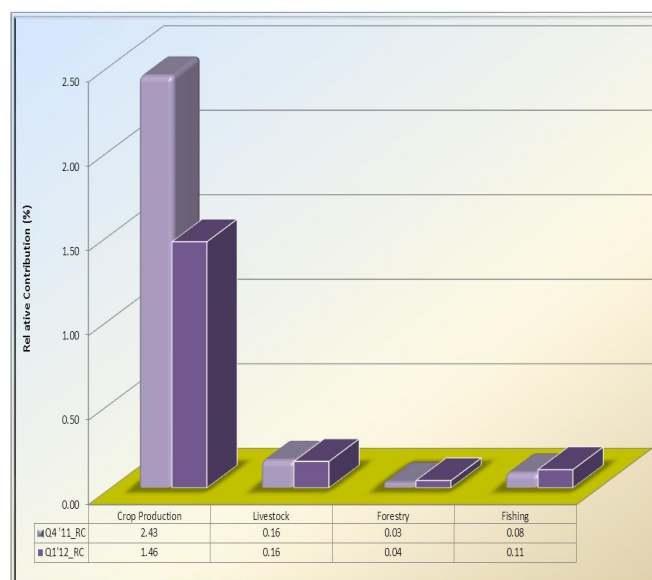


Fig. 10: Agricultural Sector Drivers in Real Non-Oil GDP in the First Quarter of 2012

The relative contributions to real non-oil GDP growth of livestock, forestry and fishing sub-sectors however, remained the same relative to the preceding quarter.

Activities in the Industrial sector declined from 0.66 per cent in the preceding quarter to 0.11 per cent in the current quarter. This was driven by the Manufacturing sub-sector which recorded a sharp decrease in its relative contribution from 0.61 percent in the preceding quarter to 0.04 percent in the current quarter. The drop in the contribution of the Manufacturing activity sub-sector was due to decline in activities in the Other manufacturing sub-sectors such as production of pulp, paper and publishing, basic metal, iron & steel, non metallic products; textile, apparel & footwear; food, beverages and tobacco; among others.

The increase in the contribution of the Services sector to real non-oil GDP growth was attributed to the rise in the relative contribution of the Communication, Hotel & Restaurants, Finance & insurance, Real Estate & Business Services, Producers of Government Services and Community, Social & Personal Services sub-sector which increased from 1.90, 0.06, 0.11, 0.21, 0.05 and 0.09 per cent in the preceding quarter to 2.31, 0.09, 0.18, 0.23, 0.06 and 0.10 per cent, respectively in the first quarter of 2012. Utilities recorded a decrease from 0.14 per cent to 0.10 per cent while the relative contribution of the Transport sub-sector to real non-oil GDP remained the same. (Fig. 11 and Table II).

3. GDP at Current Basic Prices

The quarterly GDP, measured at current basic prices (nominal) for the first quarter of 2012, stood at N9,142.86 billion. This represents 10.01 per cent increase relative to 6.23 per cent growth recorded in the fourth quarter of 2011 (Table III).

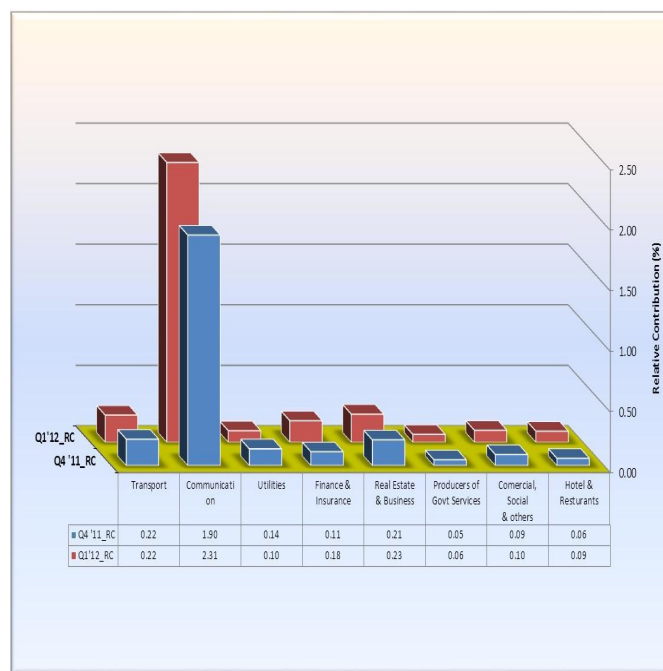


Fig. 11: Services Sector Drivers in Real Non-Oil GDP in the First Quarter of 2012

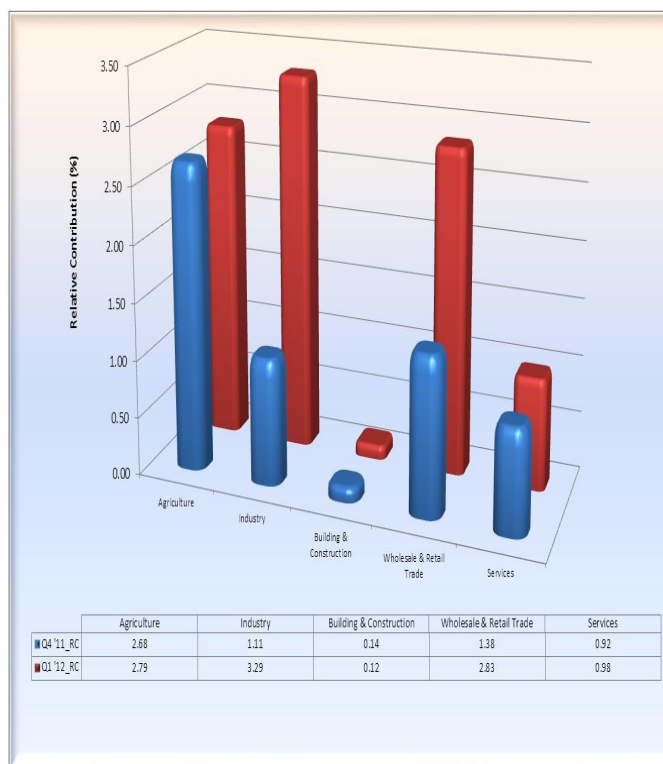


Fig. 12: Drivers of Quarterly Nominal GDP Growth in the First Quarter of 2012

3.1 Sectoral Analysis of Quarterly Nominal GDP

The sectoral contributions to the growth in nominal GDP in the first quarter of 2012 showed all the other sectors except Building & Construction recorded an increase in their contribution to the nominal GDP growth relative to the preceding quarter: Agriculture (2.79 from 2.68 per cent); Wholesale & Retail Trade (2.83 from 1.38 per cent); Industry (3.29 from 1.11 per cent) and Services sector (0.98 from 0.92 per cent) while the contribution of the Building & Construction sector dropped from 0.14 per cent to 0.12 percent in the current quarter.

The improved contribution of the Industrial sector to nominal GDP growth reflected the impact of favourable crude oil prices and the slight depreciation of the naira exchange rate relative to the dollar.

The improvement in the relative contribution by the Agricultural sector was driven by increase in relative contribution of crop production, livestock, fishing and forestry. Crop production activities benefited immensely from increased prices of agricultural products and commodities across the country.

In the Services sector, the Transport, Communication and Community, Social & Personal Services sub-sectors recorded increases in their relative contributions to nominal GDP in the current quarter. Utilities, Hotel & Restaurants, Finance & Insurance, Real Estate & Business Services and Producers of Government Services recorded decreases in their relative contributions to nominal GDP in the current quarter. (Table III)

4. Non-oil Nominal GDP

Quarterly non-oil GDP at current basic prices for the first quarter of 2012, stood at N5,140.0 billion. This reflected a growth rate of 12.34 per cent (Table IV).

Nominal GDP growth at 10.01 per cent was driven largely by increased Agriculture, Industry, Wholesale & Retail Trade and Services in Q1- 2012

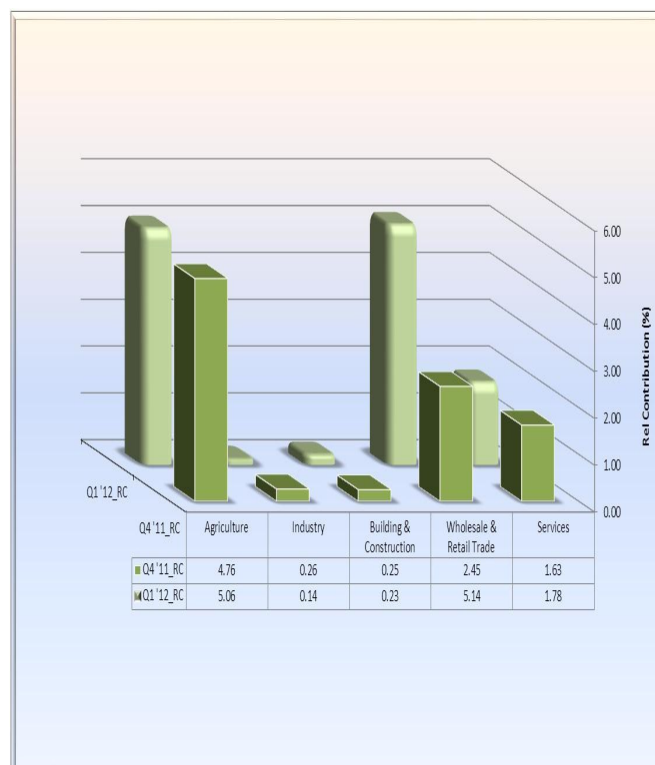


Fig. 13: Drivers of Quarterly Nominal Non-oil GDP Growth in the First Quarter of 2012

Improved prices of agricultural commodities boosts growth in nominal agricultural output in the first quarter of 2012

4.1 Sectoral Analysis of Quarterly Nominal Non-oil GDP

The sectoral contributions to the growth in nominal non-oil GDP indicated that Agriculture made the highest contribution of 5.06 per cent which was higher than the 4.76 per cent recorded in the preceding quarter, of which Crop production contributed 4.23 per cent. Services and Wholesale & Retail Trade increased from 1.63 and 2.45 per cent in the preceding quarter to 1.78 and 5.14 per cent in the current quarter, respectively. Industry and Building Construction sectors recorded a fall in their relative contribution to nominal non-oil GDP growth. (Table IV and Fig. 13).

Table I: GDP at 1990 Constant Basic Prices

| (Naira Billion unless otherwise stated) | | | | | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|---------------|
| Activity Sector | 2010 | Q1-2011 | Q2-2011 | Q3-2011 | Q4-2011 | 2011 | Q1-2012 | Relative | Percentage | Percentage |
| | | | | | | | | Contribution | Change | Share in |
| | | | | | | | | (%) | Q1-2012 | Q1-2012 |
| | | | | | | | | Q1-2012 | Q1-2012 | Q1-2012 |
| 1. Agriculture | 317.28 | 60.27 | 78.21 | 99.65 | 97.26 | 335.39 | 62.78 | 1.46 | 4.15 | 34.47 |
| (a) Crop Production | 282.61 | 51.56 | 68.78 | 90.65 | 87.62 | 298.61 | 53.62 | 1.21 | 4.01 | 29.44 |
| (b) Livestock | 20.26 | 5.03 | 5.62 | 5.19 | 5.68 | 21.52 | 5.25 | 0.13 | 4.40 | 2.88 |
| (c) Forestry | 4.02 | 1.05 | 1.06 | 1.06 | 1.08 | 4.25 | 1.11 | 0.04 | 5.76 | 0.61 |
| (d) Fishing | 10.40 | 2.64 | 2.75 | 2.74 | 2.89 | 11.01 | 2.79 | 0.09 | 5.80 | 1.53 |
| 2. Industry | 158.19 | 31.92 | 35.94 | 41.53 | 51.59 | 160.97 | 31.39 | -0.31 | -1.64 | 17.24 |
| (a) Crude Petroleum & Natural Gas | 123.27 | 29.46 | 27.90 | 32.59 | 33.34 | 123.30 | 28.78 | -0.40 | -2.32 | 15.80 |
| (b) Solid Minerals | 2.66 | 0.52 | 0.68 | 0.92 | 0.84 | 2.97 | 0.58 | 0.04 | 11.69 | 0.32 |
| Coal Mining | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 8.98 | 0.00 |
| Metal Ores | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 | 0.00 | 10.61 | 0.00 |
| Quarrying & Other Mining | 2.65 | 0.52 | 0.67 | 0.92 | 0.84 | 2.95 | 0.58 | 0.04 | 11.70 | 0.32 |
| (c) Manufacturing | 32.26 | 1.93 | 7.36 | 8.02 | 17.40 | 34.71 | 2.03 | 0.06 | 5.15 | 1.12 |
| Oil Refining | 1.05 | 0.28 | 0.29 | 0.27 | 0.27 | 1.12 | 0.30 | 0.01 | 6.15 | 0.16 |
| Cement | 0.68 | 0.20 | 0.20 | 0.18 | 0.17 | 0.75 | 0.22 | 0.01 | 10.43 | 0.12 |
| Other Manufacturing | 30.53 | 1.45 | 6.87 | 7.56 | 16.96 | 32.84 | 1.51 | 0.04 | 4.22 | 0.83 |
| 3. Building & Construction | 15.45 | 4.84 | 3.93 | 3.68 | 4.89 | 17.35 | 5.49 | 0.37 | 13.25 | 3.01 |
| 4. Wholesale & Retail Trade | 145.07 | 39.31 | 31.50 | 41.75 | 48.95 | 161.51 | 42.60 | 1.91 | 8.35 | 23.39 |
| 5. Services | 140.33 | 35.19 | 38.45 | 41.71 | 43.59 | 158.94 | 39.87 | 2.73 | 13.30 | 21.89 |
| (a) Transport | 20.75 | 5.20 | 5.24 | 5.69 | 6.02 | 22.15 | 5.52 | 0.19 | 6.11 | 3.03 |
| Road Transport | 18.73 | 4.68 | 4.74 | 5.17 | 5.43 | 20.01 | 4.96 | 0.17 | 6.09 | 2.72 |
| Rail Transport & Pipelines | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.05 | 0.00 |
| Water Transport | 0.43 | 0.11 | 0.11 | 0.12 | 0.12 | 0.45 | 0.11 | 0.00 | 5.70 | 0.06 |
| Air Transport | 0.46 | 0.12 | 0.11 | 0.12 | 0.14 | 0.49 | 0.13 | 0.00 | 6.91 | 0.07 |
| Other Transport Services | 1.14 | 0.30 | 0.27 | 0.29 | 0.34 | 1.20 | 0.31 | 0.01 | 6.24 | 0.17 |
| (b) Communication | 35.34 | 10.00 | 11.21 | 12.46 | 13.96 | 47.62 | 13.29 | 1.91 | 32.83 | 7.29 |
| Telecommunications | 34.80 | 9.88 | 11.07 | 12.30 | 13.79 | 47.03 | 13.15 | 1.91 | 33.15 | 7.22 |
| Post | 0.54 | 0.13 | 0.14 | 0.16 | 0.17 | 0.59 | 0.14 | 0.01 | 7.84 | 0.07 |
| (c) Utilities | 24.51 | 4.52 | 5.73 | 7.85 | 7.23 | 25.34 | 4.65 | 0.08 | 3.00 | 2.55 |
| Electricity | 23.35 | 4.22 | 5.42 | 7.53 | 6.91 | 24.07 | 4.33 | 0.06 | 2.59 | 2.38 |
| Water | 1.15 | 0.30 | 0.32 | 0.33 | 0.33 | 1.27 | 0.33 | 0.02 | 8.77 | 0.18 |
| (d) Hotel & Restaurant | 3.89 | 1.13 | 0.99 | 1.14 | 1.10 | 4.36 | 1.26 | 0.08 | 11.45 | 0.69 |
| (e) Finance & Insurance | 27.67 | 7.16 | 7.60 | 6.81 | 7.20 | 28.77 | 7.41 | 0.15 | 3.53 | 4.07 |
| Financial Institutions | 26.50 | 6.84 | 7.28 | 6.49 | 6.88 | 27.49 | 7.06 | 0.13 | 3.25 | 3.88 |
| Insurance | 1.17 | 0.32 | 0.32 | 0.31 | 0.32 | 1.28 | 0.35 | 0.02 | 9.50 | 0.19 |
| (f) Real Estate & Business Services | 14.38 | 3.61 | 3.90 | 4.06 | 4.27 | 15.84 | 3.94 | 0.19 | 9.12 | 2.16 |
| Real Estate | 13.48 | 3.38 | 3.65 | 3.82 | 4.03 | 14.88 | 3.70 | 0.19 | 9.39 | 2.03 |
| Business Services | 0.90 | 0.23 | 0.25 | 0.24 | 0.23 | 0.95 | 0.24 | 0.01 | 5.13 | 0.13 |
| (h) Producers of Govt. Services | 7.04 | 1.82 | 1.85 | 1.89 | 1.87 | 7.43 | 1.91 | 0.05 | 5.02 | 1.05 |
| Public Administration | 5.09 | 1.29 | 1.31 | 1.35 | 1.35 | 5.30 | 1.33 | 0.03 | 3.45 | 0.73 |
| Education | 1.58 | 0.43 | 0.44 | 0.44 | 0.42 | 1.73 | 0.47 | 0.02 | 9.01 | 0.26 |
| Health | 0.36 | 0.10 | 0.10 | 0.10 | 0.10 | 0.40 | 0.11 | 0.00 | 8.17 | 0.06 |
| (l) Comm., Social & Pers. Services | 6.76 | 1.74 | 1.93 | 1.81 | 1.94 | 7.43 | 1.89 | 0.08 | 8.04 | 1.04 |
| Private non-Profit Organizations | 0.03 | 0.01 | 0.01 | 0.01 | 0.01 | 0.03 | 0.01 | 0.00 | 10.30 | 0.01 |
| Other Services | 6.10 | 1.57 | 1.76 | 1.63 | 1.76 | 6.71 | 1.70 | 0.07 | 8.05 | 0.93 |
| Broadcasting | 0.63 | 0.16 | 0.17 | 0.18 | 0.17 | 0.68 | 0.18 | 0.01 | 7.81 | 0.10 |
| TOTAL (GDP) | 776.33 | 171.54 | 188.03 | 228.31 | 246.28 | 834.16 | 182.12 | 6.17 | 6.17 | 100.00 |
| Growth Rate (%) | 7.98 | 7.13 | 7.61 | 7.30 | 7.68 | 7.45 | 6.17 | | | |
| Q1 - Q4, 2011 and Q1 2012 are provisional figures | | | | | | | | | | |
| Q1 2011 Revised based on new Crude Oil & natural Gas figures from NNPC | | | | | | | | | | |

Table II: Non-Oil GDP at 1990 Constant Basic Prices

| (Naira Billion unless otherwise stated) | | | | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------------------|--------------|-------------------|---------------------------|
| Activity Sector | Q1-2011 | Q2-2011 | Q3-2011 | Q4-2011 | 2011 | Q1-2012 | Relative Contribution (%) | | Percentage Change | Percentage Share in Total |
| | | | | | | | Q1-2012 | Q1-2012 | Q1-2012 | Q1-2012 |
| 1. Agriculture | 60.27 | 78.21 | 99.65 | 97.26 | 335.39 | 62.78 | 1.76 | 4.15 | 40.94 | |
| (a) Crop Production | 51.56 | 68.78 | 90.65 | 87.62 | 298.61 | 53.62 | 1.46 | 4.01 | 34.97 | |
| (b) Livestock | 5.03 | 5.62 | 5.19 | 5.68 | 21.52 | 5.25 | 0.16 | 4.40 | 3.42 | |
| (c) Forestry | 1.05 | 1.06 | 1.06 | 1.08 | 4.25 | 1.11 | 0.04 | 5.76 | 0.73 | |
| (d) Fishing | 2.64 | 2.75 | 2.74 | 2.89 | 11.01 | 2.79 | 0.11 | 5.80 | 1.82 | |
| 2. Industry | 2.45 | 8.04 | 8.94 | 18.25 | 37.68 | 2.61 | 0.11 | 6.54 | 1.70 | |
| (a) Solid Minerals | 0.52 | 0.68 | 0.92 | 0.84 | 2.97 | 0.58 | 0.04 | 11.69 | 0.38 | |
| Coal Mining | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | |
| Metal Ores | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 | 0.00 | 10.61 | 0.00 | |
| Quarrying & Other Mining | 0.52 | 0.67 | 0.92 | 0.84 | 2.95 | 0.58 | 0.04 | 11.70 | 0.38 | |
| (a) Manufacturing | 1.93 | 7.36 | 8.02 | 17.40 | 34.71 | 2.03 | 0.07 | 5.15 | 1.33 | |
| Oil Refining | 0.28 | 0.29 | 0.27 | 0.27 | 1.12 | 0.30 | 0.01 | 6.15 | 0.20 | |
| Cement | 0.20 | 0.20 | 0.18 | 0.17 | 0.75 | 0.22 | 0.01 | 10.43 | 0.14 | |
| Other Manufacturing | 1.45 | 6.87 | 7.56 | 16.96 | 32.84 | 1.51 | 0.04 | 4.22 | 0.98 | |
| 3. Building & Construction | 4.84 | 3.93 | 3.68 | 4.89 | 17.35 | 5.49 | 0.45 | 13.25 | 3.58 | |
| 4. Wholesale & Retail Trade | 39.31 | 31.50 | 41.75 | 48.95 | 161.51 | 42.60 | 2.31 | 8.35 | 27.78 | |
| 5. Services | 35.19 | 38.45 | 41.71 | 43.59 | 158.94 | 39.87 | 3.29 | 13.30 | 26.00 | |
| (a) Transport | 5.20 | 5.24 | 5.69 | 6.02 | 22.15 | 5.52 | 0.22 | 6.11 | 3.60 | |
| Road Transport | 4.68 | 4.74 | 5.17 | 5.43 | 20.01 | 4.96 | 0.20 | 6.09 | 3.24 | |
| Rail Transport & Pipelines | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | |
| Water Transport | 0.11 | 0.11 | 0.12 | 0.12 | 0.45 | 0.11 | 0.00 | 5.70 | 0.07 | |
| Air Transport | 0.12 | 0.11 | 0.12 | 0.14 | 0.49 | 0.13 | 0.01 | 6.91 | 0.09 | |
| Other Transport Services | 0.30 | 0.27 | 0.29 | 0.34 | 1.20 | 0.31 | 0.01 | 6.24 | 0.20 | |
| (b) Communication | 10.00 | 11.21 | 12.46 | 13.96 | 47.62 | 13.29 | 2.31 | 32.83 | 8.66 | |
| Telecommunications | 9.88 | 11.07 | 12.30 | 13.79 | 47.03 | 13.15 | 2.30 | 33.15 | 8.58 | |
| Post | 0.13 | 0.14 | 0.16 | 0.17 | 0.59 | 0.14 | 0.01 | 7.84 | 0.09 | |
| (c) Utilities | 4.52 | 5.73 | 7.85 | 7.23 | 25.34 | 4.65 | 0.10 | 3.00 | 3.03 | |
| Electricity | 4.22 | 5.42 | 7.53 | 6.91 | 24.07 | 4.33 | 0.08 | 2.59 | 2.82 | |
| Water | 0.30 | 0.32 | 0.33 | 0.33 | 1.27 | 0.33 | 0.02 | 8.77 | 0.21 | |
| (d) Hotel & Restaurant | 1.13 | 0.99 | 1.14 | 1.10 | 4.36 | 1.26 | 0.09 | 11.45 | 0.82 | |
| (e) Finance & Insurance | 7.16 | 7.60 | 6.81 | 7.20 | 28.77 | 7.41 | 0.18 | 3.53 | 4.83 | |
| Financial Institutions | 6.84 | 7.28 | 6.49 | 6.88 | 27.49 | 7.06 | 0.16 | 3.25 | 4.60 | |
| Insurance | 0.32 | 0.32 | 0.31 | 0.32 | 1.28 | 0.35 | 0.02 | 9.50 | 0.23 | |
| (f) Real Estate & Business Services | 3.61 | 3.90 | 4.06 | 4.27 | 15.84 | 3.94 | 0.23 | 9.12 | 2.57 | |
| Real Estate | 3.38 | 3.65 | 3.82 | 4.03 | 14.88 | 3.70 | 0.22 | 9.39 | 2.41 | |
| Business Services | 0.23 | 0.25 | 0.24 | 0.23 | 0.95 | 0.24 | 0.01 | 5.13 | 0.16 | |
| (h) Producers of Govt. Services | 1.82 | 1.85 | 1.89 | 1.87 | 7.43 | 1.91 | 0.06 | 5.02 | 1.25 | |
| Public Administration | 1.29 | 1.31 | 1.35 | 1.35 | 5.30 | 1.33 | 0.03 | 3.45 | 0.87 | |
| Education | 0.43 | 0.44 | 0.44 | 0.42 | 1.73 | 0.47 | 0.03 | 9.01 | 0.30 | |
| Health | 0.10 | 0.10 | 0.10 | 0.10 | 0.40 | 0.11 | 0.01 | 8.17 | 0.07 | |
| (l) Comm., Social & Pers. Services | 1.74 | 1.93 | 1.81 | 1.94 | 7.43 | 1.89 | 0.10 | 8.04 | 1.23 | |
| Private non-Profit Organizations | 0.01 | 0.01 | 0.01 | 0.01 | 0.03 | 0.01 | 0.00 | 10.30 | 0.01 | |
| Other Services | 1.57 | 1.76 | 1.63 | 1.76 | 6.71 | 1.70 | 0.09 | 8.05 | 1.11 | |
| Broadcasting | 0.16 | 0.17 | 0.18 | 0.17 | 0.68 | 0.18 | 0.01 | 7.81 | 0.12 | |
| TOTAL NON OIL GDP | 142.07 | 160.13 | 195.73 | 212.94 | 710.87 | 153.34 | 7.93 | 7.93 | 100.00 | |
| Growth Rate (%) | 8.73 | 8.85 | 8.70 | 9.07 | 8.85 | 7.93 | | | | |

Q1 - Q4, 2011 and Q1 2012 are provisional figures

Q1 2011 Revised based on new Crude Oil & natural Gas figures from NNPC

Table III: GDP at Current Basic Prices

| (Naira Billion unless otherwise stated) | | | | | | | | | | |
|--|------------------|-----------------|-----------------|------------------|------------------|------------------|-----------------|---------------------------|--------------|---------------------|
| Activity Sector | 2010 | Q1-2011 | Q2-2011 | Q3-2011 | Q4-2011 | 2011 | Q1-2012 | Relative Contribution (%) | | Percentage Share in |
| | | | | | | | | Q1-2012 | Q1-2012 | Change |
| 1. Agriculture | 10,310.66 | 2,186.24 | 2,753.38 | 3,570.25 | 3,080.25 | 11,590.12 | 2,417.77 | 2.79 | 10.59 | 26.44 |
| (a) Crop Production | 9,196.00 | 1,873.56 | 2,447.49 | 3,264.17 | 2,735.10 | 10,320.32 | 2,067.14 | 2.33 | 10.33 | 22.61 |
| (b) Livestock | 662.14 | 183.13 | 174.29 | 188.49 | 210.16 | 756.07 | 205.71 | 0.27 | 12.33 | 2.25 |
| (c) Forestry | 124.32 | 29.58 | 36.99 | 34.72 | 38.89 | 140.18 | 35.30 | 0.07 | 19.34 | 0.39 |
| (d) Fishing | 328.18 | 99.97 | 94.61 | 82.88 | 96.10 | 373.56 | 109.63 | 0.12 | 9.66 | 1.20 |
| 2. Industry | 15,194.56 | 3,801.66 | 3,829.66 | 4,102.98 | 4,528.79 | 16,263.08 | 4,074.99 | 3.29 | 7.19 | 44.57 |
| (a) Crude Petroleum & Natural Gas | 14,505.76 | 3,735.76 | 3,664.59 | 3,900.45 | 4,215.14 | 15,515.93 | 4,002.86 | 3.21 | 7.15 | 43.78 |
| (b) Solid Minerals | 45.73 | 14.15 | 10.14 | 13.23 | 14.91 | 52.43 | 14.43 | 0.00 | 2.04 | 0.16 |
| Coal Mining | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 |
| Metal Ores | 0.04 | 0.01 | 0.01 | 0.01 | 0.01 | 0.05 | 0.02 | 0.00 | 15.76 | 0.00 |
| Quarrying & Other Mining | 45.69 | 14.13 | 10.13 | 13.22 | 14.90 | 52.38 | 14.42 | 0.00 | 2.02 | 0.16 |
| (c) Manufacturing | 643.07 | 51.75 | 154.93 | 189.30 | 298.74 | 694.72 | 57.69 | 0.07 | 11.48 | 0.63 |
| Oil Refining | 61.31 | 18.11 | 15.67 | 15.31 | 21.56 | 70.65 | 22.10 | 0.05 | 22.04 | 0.24 |
| Cement | 22.23 | 5.79 | 6.50 | 6.04 | 7.46 | 25.79 | 6.91 | 0.01 | 19.35 | 0.08 |
| Other Manufacturing | 559.53 | 27.85 | 132.75 | 167.95 | 269.73 | 598.28 | 28.68 | 0.01 | 2.97 | 0.31 |
| 3. Building & Construction | 394.67 | 114.54 | 121.58 | 104.05 | 115.87 | 456.04 | 124.92 | 0.12 | 9.06 | 1.37 |
| 4. Wholesale & Retail Trade | 4,648.70 | 1,310.65 | 1,494.01 | 1,296.41 | 1,286.94 | 5,388.01 | 1,545.80 | 2.83 | 17.94 | 16.91 |
| 5. Services | 3,436.17 | 898.14 | 971.46 | 940.07 | 1,036.73 | 3,846.40 | 979.38 | 0.98 | 9.05 | 10.71 |
| (a) Transport | 528.99 | 112.12 | 155.70 | 141.88 | 155.34 | 565.04 | 121.18 | 0.11 | 8.09 | 1.33 |
| Road Transport | 495.76 | 105.73 | 147.03 | 131.17 | 144.56 | 528.49 | 114.37 | 0.10 | 8.17 | 1.25 |
| Rail Transport & Pipelines | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 | 0.00 | 2.35 | 0.00 |
| Water Transport | 1.35 | 0.28 | 0.42 | 0.48 | 0.34 | 1.51 | 0.29 | 0.00 | 3.74 | 0.00 |
| Air Transport | 5.87 | 1.44 | 1.59 | 1.83 | 1.70 | 6.57 | 1.58 | 0.00 | 9.17 | 0.02 |
| Other Transport Services | 26.00 | 4.66 | 6.66 | 8.39 | 8.73 | 28.45 | 4.95 | 0.00 | 6.10 | 0.05 |
| (b) Communication | 262.56 | 67.24 | 87.49 | 67.57 | 71.36 | 293.66 | 75.53 | 0.10 | 12.33 | 0.83 |
| Telecommunications | 260.71 | 66.79 | 87.02 | 67.11 | 70.79 | 291.71 | 75.03 | 0.10 | 12.34 | 0.82 |
| Post | 1.85 | 0.45 | 0.47 | 0.46 | 0.56 | 1.94 | 0.50 | 0.00 | 11.12 | 0.01 |
| (c) Utilities | 70.29 | 20.20 | 19.03 | 19.52 | 21.96 | 80.71 | 20.97 | 0.01 | 3.79 | 0.23 |
| Electricity | 67.43 | 19.39 | 18.11 | 18.64 | 21.28 | 77.43 | 20.08 | 0.01 | 3.52 | 0.22 |
| Water | 2.86 | 0.81 | 0.92 | 0.88 | 0.68 | 3.28 | 0.89 | 0.00 | 10.31 | 0.01 |
| (d) Hotel & Restaurant | 113.79 | 33.46 | 28.65 | 34.62 | 34.06 | 130.80 | 36.64 | 0.04 | 9.49 | 0.40 |
| (e) Finance & Insurance | 507.80 | 150.71 | 143.47 | 135.52 | 144.58 | 574.28 | 163.60 | 0.16 | 8.55 | 1.79 |
| Financial Institutions | 492.57 | 146.68 | 138.74 | 131.42 | 140.08 | 556.92 | 158.93 | 0.15 | 8.35 | 1.74 |
| Insurance | 15.22 | 4.03 | 4.73 | 4.10 | 4.50 | 17.36 | 4.67 | 0.01 | 15.73 | 0.05 |
| (f) Real Estate & Business Services | 1,348.23 | 324.98 | 377.74 | 386.06 | 426.52 | 1,515.30 | 347.90 | 0.28 | 7.05 | 3.81 |
| Real Estate | 1,268.18 | 303.06 | 355.59 | 362.55 | 402.85 | 1,424.05 | 324.72 | 0.26 | 7.14 | 3.55 |
| Business Services | 80.04 | 21.92 | 22.15 | 23.51 | 23.67 | 91.25 | 23.18 | 0.02 | 5.77 | 0.25 |
| (h) Producers of Govt. Services | 292.75 | 83.41 | 80.83 | 79.37 | 89.44 | 333.06 | 86.81 | 0.04 | 4.07 | 0.95 |
| Public Administration | 224.19 | 63.34 | 60.44 | 59.70 | 69.87 | 253.35 | 65.41 | 0.02 | 3.26 | 0.72 |
| Education | 56.09 | 16.41 | 16.64 | 16.34 | 16.08 | 65.47 | 17.62 | 0.01 | 7.35 | 0.19 |
| Health | 12.47 | 3.65 | 3.75 | 3.33 | 3.50 | 14.24 | 3.78 | 0.00 | 3.36 | 0.04 |
| (I) Comm., Social & Pers. Services | 311.77 | 106.02 | 78.55 | 75.54 | 93.46 | 353.56 | 126.76 | 0.25 | 19.57 | 1.39 |
| Private non-Profit Organization | 0.24 | 0.07 | 0.07 | 0.07 | 0.07 | 0.28 | 0.07 | 0.00 | 8.98 | 0.00 |
| Other Services | 308.52 | 105.07 | 77.73 | 74.80 | 92.49 | 350.10 | 125.77 | 0.25 | 19.70 | 1.38 |
| Broadcasting | 3.00 | 0.88 | 0.75 | 0.68 | 0.89 | 3.19 | 0.92 | 0.00 | 4.81 | 0.01 |
| TOTAL (GDP) | 33,984.75 | 8,311.23 | 9,170.10 | 10,013.76 | 10,048.57 | 37,543.65 | 9,142.86 | 10.01 | 10.01 | 100.00 |
| Growth rate | 17.62 | | | | | 10.47 | 10.01 | | | |

Q1 - Q4, 2011 and Q1 2012 are provisional figures

Q1 2011 Revised based on new Crude Oil & natural Gas figures from NNPC

Table IV: Non-Oil GDP at Current Basic Prices

| (Naira Billion unless otherwise stated) | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|-----------------|----------------|--------------|--------------|---------------|---------|
| Activity Sector | Q1-2011 | Q2-2011 | Q3-2011 | Q4-2011 | 2011 | Q1-2012 | Relative | Percentage | Percentage | |
| | | | | | | | Contribution | Change | Share in | Total |
| | | | | | | | (%) | Q1-2012 | Q1-2012 | Q1-2012 |
| 1. Agriculture | 2,186.2 | 2,753.4 | 3,570.3 | 3,080.2 | 11,590.1 | 2,417.8 | 5.06 | 10.59 | 47.04 | |
| (a) Crop Production | 1,873.6 | 2,447.5 | 3,264.2 | 2,735.1 | 10,320.3 | 2,067.14 | 4.23 | 10.33 | 40.22 | |
| (b) Livestock | 183.1 | 174.3 | 188.5 | 210.2 | 756.1 | 205.71 | 0.49 | 12.33 | 4.00 | |
| (c) Forestry | 29.6 | 37.0 | 34.7 | 38.9 | 140.2 | 35.30 | 0.13 | 19.34 | 0.69 | |
| (d) Fishing | 100.0 | 94.6 | 82.9 | 96.1 | 373.6 | 109.63 | 0.21 | 9.66 | 2.13 | |
| 2. Industry | 65.9 | 165.1 | 202.5 | 313.7 | 747.2 | 72.1 | 0.14 | 9.45 | 1.40 | |
| (a) Solid Minerals | 14.1 | 10.1 | 13.2 | 14.9 | 52.4 | 14.4 | 0.01 | 2.04 | 0.28 | |
| Coal Mining | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.00 | 0.00 | 11.06 | 0.00 | |
| Metal Ores | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.02 | 0.00 | 15.76 | 0.00 | |
| Quarrying & Other Mining | 14.1 | 10.1 | 13.2 | 14.9 | 52.4 | 14.42 | 0.01 | 2.02 | 0.28 | |
| (b) Manufacturing | 51.8 | 154.9 | 189.3 | 298.7 | 694.7 | 57.7 | 0.13 | 11.48 | 1.12 | |
| Oil Refining | 18.1 | 15.7 | 15.3 | 21.6 | 70.7 | 22.10 | 0.09 | 22.04 | 0.43 | |
| Cement | 5.8 | 6.5 | 6.0 | 7.5 | 25.8 | 6.91 | 0.02 | 19.35 | 0.13 | |
| Other Manufacturing | 27.9 | 132.8 | 167.9 | 269.7 | 598.3 | 28.68 | 0.02 | 2.97 | 0.56 | |
| 3. Building & Construction | 114.5 | 121.6 | 104.0 | 115.9 | 456.0 | 124.9 | 0.23 | 9.06 | 2.43 | |
| 4. Wholesale & Retail Trade | 1,310.7 | 1,494.0 | 1,296.4 | 1,286.9 | 5,388.0 | 1,545.8 | 5.14 | 17.94 | 30.07 | |
| 5. Services | 898.1 | 971.5 | 940.1 | 1,036.7 | 3,846.4 | 979.4 | 1.78 | 9.05 | 19.05 | |
| (a) Transport | 112.1 | 155.7 | 141.9 | 155.3 | 565.0 | 121.2 | 0.20 | 8.09 | 2.36 | |
| Road Transport | 105.7 | 147.0 | 131.2 | 144.6 | 528.5 | 114.37 | 0.19 | 8.17 | 2.23 | |
| Rail Transport & Pipelines | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.00 | 0.00 | 2.35 | 0.00 | |
| Water Transport | 0.3 | 0.4 | 0.5 | 0.3 | 1.5 | 0.29 | 0.00 | 3.74 | 0.01 | |
| Air Transport | 1.4 | 1.6 | 1.8 | 1.7 | 6.6 | 1.58 | 0.00 | 9.17 | 0.03 | |
| Other Transport Services | 4.7 | 6.7 | 8.4 | 8.7 | 28.4 | 4.95 | 0.01 | 6.10 | 0.10 | |
| (b) Communication | 67.2 | 87.5 | 67.6 | 71.4 | 293.7 | 75.5 | 0.18 | 12.33 | 1.47 | |
| Telecommunications | 66.8 | 87.0 | 67.1 | 70.8 | 291.7 | 75.03 | 0.18 | 12.34 | 1.46 | |
| Post | 0.4 | 0.5 | 0.5 | 0.6 | 1.9 | 0.50 | 0.00 | 11.12 | 0.01 | |
| (c) Utilities | 20.2 | 19.0 | 19.5 | 22.0 | 80.7 | 21.0 | 0.02 | 3.79 | 0.41 | |
| Electricity | 19.4 | 18.1 | 18.6 | 21.3 | 77.4 | 20.08 | 0.01 | 3.52 | 0.39 | |
| Water | 0.8 | 0.9 | 0.9 | 0.7 | 3.3 | 0.89 | 0.00 | 10.31 | 0.02 | |
| (d) Hotel & Restaurant | 33.5 | 28.6 | 34.6 | 34.1 | 130.8 | 36.6 | 0.07 | 9.49 | 0.71 | |
| (e) Finance & Insurance | 150.7 | 143.5 | 135.5 | 144.6 | 574.3 | 163.6 | 0.28 | 8.55 | 3.18 | |
| Financial Institutions | 146.7 | 138.7 | 131.4 | 140.1 | 556.9 | 158.93 | 0.27 | 8.35 | 3.09 | |
| Insurance | 4.0 | 4.7 | 4.1 | 4.5 | 17.4 | 4.67 | 0.01 | 15.73 | 0.09 | |
| (f) Real Estate & Business Services | 325.0 | 377.7 | 386.1 | 426.5 | 1,515.3 | 347.9 | 0.50 | 7.05 | 6.77 | |
| Real Estate | 303.1 | 355.6 | 362.6 | 402.8 | 1,424.1 | 324.72 | 0.47 | 7.14 | 6.32 | |
| Business Services | 21.9 | 22.1 | 23.5 | 23.7 | 91.2 | 23.18 | 0.03 | 5.77 | 0.45 | |
| (h) Producers of Govt. Services | 83.4 | 80.8 | 79.4 | 89.4 | 333.1 | 86.8 | 0.07 | 4.07 | 1.69 | |
| Public Administration | 63.3 | 60.4 | 59.7 | 69.9 | 253.4 | 65.41 | 0.05 | 3.26 | 1.27 | |
| Education | 16.4 | 16.6 | 16.3 | 16.1 | 65.5 | 17.62 | 0.03 | 7.35 | 0.34 | |
| Health | 3.7 | 3.8 | 3.3 | 3.5 | 14.2 | 3.78 | 0.00 | 3.36 | 0.07 | |
| (l) Comm., Social & Pers. Services | 106.0 | 78.5 | 75.5 | 93.5 | 353.6 | 126.8 | 0.45 | 19.57 | 2.47 | |
| Private non-Profit Organizations | 0.1 | 0.1 | 0.1 | 0.1 | 0.3 | 0.07 | 0.00 | 8.98 | 0.00 | |
| Other Services | 105.1 | 77.7 | 74.8 | 92.5 | 350.1 | 125.77 | 0.45 | 19.70 | 2.45 | |
| Broadcasting | 0.9 | 0.7 | 0.7 | 0.9 | 3.2 | 0.92 | 0.00 | 4.81 | 0.02 | |
| TOTAL NON OIL GDP | 4,575.5 | 5,505.5 | 6,113.3 | 5,833.4 | 22,027.7 | 5,140.0 | 12.34 | 12.34 | 100.00 | |
| Growth Rates (%) | | | | | 14.44 | 12.34 | | | | |
| Q1 - Q4, 2011 and Q1 2012 are provisional figures | | | | | | | | | | |
| Q1 2011 Revised based on new Crude Oil & natural Gas figures from NNPC | | | | | | | | | | |

Table V: Crop Production, Wholesale & Trade and Manufacturing GDP at Current Basic Prices

(Naira Billion unless otherwise stated)

| Activity Sector | 2010 | Q1-2011 | Q2-2011 | Q3-2011 | Q4-2011 | 2011 | Q1-2012 | Relative Contribution (%) | Percentage Change | Percentage Share in Total |
|---|----------------|----------------|----------------|----------------|----------------|-----------------|----------------|---------------------------|-------------------|---------------------------|
| | | | | | | | | Q1-2012 | Q1-2012 | Q1-2012 |
| Crop Production | 9,196.0 | 1,873.6 | 2,447.5 | 3,264.2 | 2,735.1 | 10,320.3 | 2,067.1 | 2.33 | 10.33 | 100.00 |
| Beans | 203.2 | 22.8 | 36.0 | 75.2 | 92.6 | 226.6 | 25.2 | 0.03 | 10.33 | 1.22 |
| Cassava | 3,263.5 | 770.3 | 911.8 | 1,088.5 | 893.5 | 3,664.1 | 849.8 | 0.96 | 10.33 | 41.11 |
| Cocoyam | 264.9 | 62.5 | 74.0 | 88.4 | 72.6 | 297.4 | 69.0 | 0.08 | 10.33 | 3.34 |
| Cotton | 491.3 | 55.2 | 87.1 | 181.9 | 223.9 | 548.0 | 60.9 | 0.07 | 10.33 | 2.94 |
| Groundnut | 283.6 | 31.8 | 50.2 | 105.0 | 129.3 | 316.3 | 35.1 | 0.04 | 10.33 | 1.70 |
| Guinea Corn | 527.0 | 64.7 | 92.4 | 193.0 | 237.7 | 587.7 | 71.4 | 0.08 | 10.33 | 3.45 |
| Maize | 729.7 | 138.2 | 290.6 | 347.0 | 53.5 | 829.2 | 152.4 | 0.17 | 10.33 | 7.37 |
| Melon | 33.0 | 6.2 | 13.1 | 15.7 | 2.4 | 37.5 | 6.9 | 0.01 | 10.33 | 0.33 |
| Millet | 432.6 | 48.6 | 76.6 | 160.1 | 197.2 | 482.5 | 53.6 | 0.06 | 10.33 | 2.59 |
| Rice | 319.1 | 38.4 | 89.8 | 143.0 | 88.1 | 359.3 | 42.4 | 0.05 | 10.33 | 2.05 |
| Yam | 2,544.6 | 595.8 | 712.4 | 850.5 | 698.4 | 2,857.0 | 657.3 | 0.74 | 10.33 | 31.80 |
| Oil Palm Fruit | 103.6 | 39.2 | 13.4 | 16.0 | 46.0 | 114.6 | 43.2 | 0.05 | 10.33 | 2.09 |
| Wholesale and Retail Trade | 4,648.7 | 1,310.7 | 1,494.0 | 1,296.4 | 1,286.9 | 5,388.0 | 1,545.8 | 2.83 | 17.94 | 100.00 |
| Retail | 239.2 | 67.4 | 76.8 | 66.7 | 66.4 | 277.3 | 79.5 | 0.15 | 17.94 | 5.14 |
| Wholesale | 3,650.5 | 1,028.9 | 1,173.3 | 1,018.4 | 1,010.6 | 4,231.1 | 1,213.5 | 2.22 | 17.94 | 78.50 |
| Wholesale/Retail | 636.2 | 179.7 | 204.4 | 177.3 | 176.0 | 737.4 | 211.9 | 0.39 | 17.94 | 13.71 |
| Wholesale/Retail/Export | 0.4 | 0.1 | 0.1 | 0.1 | 0.1 | 0.5 | 0.1 | 0.00 | 17.94 | 0.01 |
| Repairs of Personal & Household Goods | 120.0 | 33.9 | 38.6 | 33.3 | 33.2 | 139.1 | 40.0 | 0.07 | 17.94 | 2.59 |
| Sales, Maintenance & Repair of Motor Vehicle & Motorcycle | 1.8 | 0.5 | 0.6 | 0.5 | 0.5 | 2.1 | 0.6 | 0.00 | 17.94 | 0.04 |
| EXPORT | 0.5 | 0.1 | 0.1 | 0.1 | 0.1 | 0.5 | 0.2 | 0.00 | 17.94 | 0.01 |
| MANUFACTURING | 643.1 | 51.8 | 154.9 | 189.3 | 298.7 | 694.7 | 57.7 | 0.07 | 11.48 | 100.00 |
| Other Manufacturing | 559.5 | 27.9 | 132.8 | 167.9 | 269.7 | 598.3 | 28.7 | 0.01 | 2.97 | 49.71 |
| Food, Beverages and Tobacco | 197.5 | 14.5 | 51.6 | 64.9 | 80.9 | 211.9 | 14.9 | 0.005 | 2.97 | 25.91 |
| Textile, Apparel and Footwear | 100.0 | 5.6 | 20.5 | 32.5 | 48.0 | 106.7 | 5.8 | 0.002 | 2.97 | 10.08 |
| Wood and Wood Products | 2.5 | 0.1 | 0.7 | 0.8 | 1.1 | 2.7 | 0.1 | 0.000 | 2.97 | 0.20 |
| Pulp, Paper and Publishing | 19.4 | 1.3 | 3.3 | 4.8 | 11.2 | 20.6 | 1.3 | 0.000 | 2.97 | 2.29 |
| Non-Metallic Products | 126.3 | 2.0 | 32.7 | 27.0 | 73.3 | 134.9 | 2.1 | 0.001 | 2.97 | 3.57 |
| Domestic/Industrial Plastic and Rubber | 14.1 | 0.7 | 3.1 | 6.7 | 4.6 | 15.1 | 0.7 | 0.000 | 2.97 | 1.25 |
| Electrical and Electronics | 26.8 | 0.9 | 4.9 | 9.8 | 13.0 | 28.6 | 1.0 | 0.000 | 2.97 | 1.69 |
| Basic metal, Iron and Steel | 62.5 | 2.3 | 11.0 | 19.3 | 33.8 | 66.4 | 2.4 | 0.001 | 2.97 | 4.12 |
| Motor Vehicle and Miscellaneous Assembly | 10.5 | 0.3 | 4.9 | 2.3 | 3.9 | 11.4 | 0.3 | 0.000 | 2.97 | 0.60 |
| Oil Refining | 61.3 | 18.1 | 15.7 | 15.3 | 21.6 | 70.7 | 22.1 | 0.05 | 22.04 | 38.31 |
| Cement | 22.2 | 5.8 | 6.5 | 6.0 | 7.5 | 25.8 | 6.9 | 0.01 | 19.35 | 11.97 |
| Crop Production Growth | | 10.09 | 16.84 | 13.31 | 8.59 | 12.23 | 10.33 | | | |
| Wholesale and Retail Trade Growth | | 15.70 | 23.82 | 12.42 | 11.32 | 15.90 | 17.94 | | | |
| Manufacturing Production Growth | | 8.48 | 16.22 | 7.79 | 4.29 | 8.03 | 11.48 | | | |

**Table V: Crop Production, Wholesale & Trade and Manufacturing GDP at 1990
Constant Basic Prices**

| (Naira Billion unless otherwise stated) | | | | | | | | | | |
|---|---------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------------------------|-----------------------|---------------------------------|
| | | | | | | | | Relative Contribution (%) | Percentag e Change | Percentage Share in Total |
| Activity Sector | 2010 | Q1-2011 | Q2-2011 | Q3-2011 | Q4-2011 | 2011 | Q1-2012 | Q1-2012 | Q1-2012 | Q1-2012 |
| Crop Production | 282.61 | 51.56 | 68.78 | 90.65 | 87.62 | 298.61 | 53.62 | 1.21 | 4.01 | 100.00 |
| Beans | 6.33 | 0.63 | 1.01 | 2.09 | 2.97 | 6.69 | 0.65 | 0.01 | 4.01 | 1.22 |
| Cassava | 100.01 | 21.20 | 25.62 | 30.23 | 28.62 | 105.67 | 22.05 | 0.50 | 4.01 | 41.11 |
| Cocoyam | 8.12 | 1.72 | 2.08 | 2.45 | 2.32 | 8.58 | 1.79 | 0.04 | 4.01 | 3.34 |
| Cotton | 15.32 | 1.52 | 2.45 | 5.05 | 7.17 | 16.19 | 1.58 | 0.04 | 4.01 | 2.94 |
| Groundnut | 8.84 | 0.88 | 1.41 | 2.91 | 4.14 | 9.34 | 0.91 | 0.02 | 4.01 | 1.70 |
| Guinea Corn | 16.42 | 1.78 | 2.60 | 5.36 | 7.61 | 17.35 | 1.85 | 0.04 | 4.01 | 3.45 |
| Maize | 22.07 | 3.80 | 8.17 | 9.64 | 1.71 | 23.32 | 3.95 | 0.09 | 4.01 | 7.37 |
| Melon | 1.00 | 0.17 | 0.37 | 0.44 | 0.08 | 1.05 | 0.18 | 0.00 | 4.01 | 0.33 |
| Millet | 13.49 | 1.34 | 2.15 | 4.45 | 6.32 | 14.25 | 1.39 | 0.03 | 4.01 | 2.59 |
| Rice | 9.82 | 1.06 | 2.52 | 3.97 | 2.82 | 10.37 | 1.10 | 0.02 | 4.01 | 2.05 |
| Yam | 77.99 | 16.40 | 20.02 | 23.62 | 22.37 | 82.41 | 17.05 | 0.38 | 4.01 | 31.80 |
| Oil Palm Fruit | 3.19 | 1.08 | 0.38 | 0.44 | 1.47 | 3.37 | 1.12 | 0.03 | 4.01 | 2.09 |
| Wholesale and Retail Trade | 145.07 | 39.31 | 31.50 | 41.75 | 48.95 | 161.51 | 42.60 | 1.91 | 8.35 | 100.00 |
| Retail | 7.47 | 2.02 | 1.62 | 2.15 | 2.52 | 8.31 | 2.19 | 0.10 | 8.35 | 5.14 |
| Wholesale | 113.92 | 30.86 | 24.74 | 32.79 | 38.43 | 126.83 | 33.44 | 1.50 | 8.35 | 78.50 |
| Wholesale/Retail | 19.85 | 5.39 | 4.31 | 5.71 | 6.69 | 22.10 | 5.84 | 0.26 | 8.35 | 13.71 |
| Wholesale/Retail/Export | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 | 8.35 | 0.01 |
| Repairs of Personal & Household Goods | 3.74 | 1.02 | 0.81 | 1.07 | 1.26 | 4.17 | 1.10 | 0.05 | 8.35 | 2.59 |
| Sales, Maintenance & Repair of Motor Vehicle & Motorcycle | 0.06 | 0.02 | 0.01 | 0.02 | 0.02 | 0.06 | 0.02 | 0.00 | 8.35 | 0.04 |
| EXPORT | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 | 8.35 | 0.01 |
| MANUFACTURING | 29.99 | 1.82 | 6.86 | 7.41 | 16.19 | 32.28 | 2.03 | 0.12 | 11.61 | 100.00 |
| Other Manufacturing | 30.53 | 1.45 | 6.87 | 7.56 | 16.96 | 32.84 | 1.51 | 0.04 | 4.22 | 74.29 |
| Food, Beverages and Tobacco | 10.63 | 0.75 | 2.67 | 2.92 | 5.09 | 11.43 | 0.79 | 0.019 | 4.22 | 38.72 |
| Textile, Apparel and Footwear | 5.43 | 0.29 | 1.06 | 1.46 | 3.02 | 5.84 | 0.31 | 0.007 | 4.22 | 15.06 |
| Wood and Wood Products | 0.14 | 0.01 | 0.04 | 0.03 | 0.07 | 0.15 | 0.01 | 0.000 | 4.22 | 0.31 |
| Pulp, Paper and Publishing | 1.08 | 0.07 | 0.17 | 0.22 | 0.70 | 1.16 | 0.07 | 0.002 | 4.22 | 3.42 |
| Non-Metallic Products | 7.08 | 0.10 | 1.69 | 1.21 | 4.61 | 7.62 | 0.11 | 0.003 | 4.22 | 5.33 |
| Domestic/Industrial Plastic and Rubber | 0.73 | 0.04 | 0.16 | 0.30 | 0.29 | 0.79 | 0.04 | 0.001 | 4.22 | 1.87 |
| Electrical and Electronics | 1.45 | 0.05 | 0.25 | 0.44 | 0.81 | 1.56 | 0.05 | 0.001 | 4.22 | 2.52 |
| Basic metal, Iron and Steel | 3.42 | 0.12 | 0.57 | 0.87 | 2.12 | 3.68 | 0.12 | 0.003 | 4.22 | 6.15 |
| Motor Vehicle and Miscellaneous Assembly | 0.58 | 0.02 | 0.25 | 0.10 | 0.25 | 0.62 | 0.02 | 0.000 | 4.22 | 0.90 |
| Oil Refining | 1.05 | 0.28 | 0.29 | 0.27 | 0.27 | 1.12 | 0.30 | 0.01 | 6.15 | 14.79 |
| Cement | 0.68 | 0.20 | 0.20 | 0.18 | 0.17 | 0.75 | 0.22 | 0.01 | 10.43 | 10.93 |
| Crop Production Growth | | 5.50 | 5.81 | 5.58 | 5.73 | 5.66 | 4.01 | | | |
| Wholesale and Retail Trade Growth | | 10.13 | 11.47 | 11.82 | 11.80 | 11.33 | 8.35 | | | |
| Manufacturing Production Growth | | 6.42 | 7.31 | 8.14 | 7.69 | 7.64 | 11.61 | | | |