



LAGOS STATE GROSS DOMESTIC PRODUCTS (SGDP): 2013 - 2021

By

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OUTLINES

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- Scope and Coverage
- Classification of Lagos economy
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Introduction

- GDP measures the total market value of goods and services produced in a geographical area over a period of time usually a year.
- it is a globally acclaimed and tested tool for measuring economic performance.
- Hitherto the GDP computation in Nigeria had been restricted to national level aggregates
- The need to determine the contribution of each State to the National GDP necessitated the Computation of State GDP

Introduction

- Lagos State was the first State in Nigeria to compute her GDP
- LBS attempt at State GDP computation began in 2008 and was exclusively based on secondary data sourced from national and international agencies and using appropriate Statistical models.
- In 2010, the State made a major comprehensive attempt at State GDP computation using production approach, and based on primary data. This resulted in the State GDP figures of **N12 trillion**.
- Subsequent years 2011- 2020 were projected based on the annual growth rate taking into consideration allied macro economic indices such as inflation rate, CPI , Exchange rate amongst others

OBJECTIVES

- To collaborate with National Bureau of Statistics (NBS) for the computation and validation of the Lagos State annual GDP : 2013 – 2021
- To determine the major sectors that currently drives Lagos Economy.
- To compute Quarterly GDP for Y2020 and 2021 (Q1- Q4)
- To identify challenges to quarterly GDP data gathering and recommend plausible solutions for future computation.

SCOPE AND COVERAGE

- Nationally, 46 sectors are being used to compute GDP. Same was adopted for Lagos State.
- For Lagos State five **(5) sectors** are not relevant presently, using production approach, namely:
 - ❖ Coal Mining,
 - ❖ Crude Petroleum & Natural Gas,
 - ❖ Metal Ores,
 - ❖ Oil Refining, and
 - ❖ Cement sectors
- The coverage spanned over the entire 57 LG/LCDAs in the State.
- Individual Businesses / Enterprises, Government, Organised Private Sectors as well as Informal Sectors operating in Lagos State were covered.

Classification of the Lagos Economy

❑ Agriculture

- *Crop Production*
- *Livestock*
- *Forestry*
- *Fishing*

❑ Mining :

- ❑ *Crude petroleum and natural Gas, Coal Mining and Metal ores*
- *Quarrying & Other Mining (1 out of 4 sectors)*

❑ Manufacturing

- *Manufacturing (10 out of 13 sectors)*

❑ Information & Communication

- *Post & Courier services*
- *Telecommunications & Information Services*
- *Publishing*
- *Motion Pictures, Sound Recording and Music Production*
- *Broadcasting*

❑ Construction

❑ Trade

❑ Accommodation & Food Services

❑ Arts, Entertainment and Recreation

❑ Financial and Insurance

- *Financial Institutions*
- *Insurance*

❑ Utilities

- *Electricity, Gas, Steam and Air Conditioning supply*
- *Water supply, Sewerage, waste management and Remediation*

❑ Transportation & Storage

- *Rail Transport and Pipelines*
- *Water Transport*
- *Air Transport*
- *Road Transport*
- *Transport Services*

❑ Real Estate

❑ Professional Scientific and Technical Services

❑ Administrative and support Services

❑ Public Administration

❑ Social Services

- *Education*
- *Human Health and Social Services*

❑ Other Services

METHODOLOGY

- ❑ There are three (3) approaches for measuring GDP:
 - ❑ Income Approach
 - ❑ Expenditure Approach
 - ❑ Production approach

- ❑ However, the **Production Approach** was adopted by the LBS in accordance with opinions of experts in GDP computation nationally and internationally, largely due to the challenges in accurately capturing incomes and expenditures in emerging economies.

- ❑ Total GDP is thus measured as the sum of gross value added by institutional units that are resident in the economy plus taxes on products and import (VAT, excise tax and customs duties) less subsidies on products.

Value Added = *Gross Output – Intermediate Consumption*

where Intermediate Consumption represents:
(fuel, repairs & other administrative expenses)

DATA COLLECTION EXERCISE

- All the available establishment frames from LBS and National Bureau of Statistics were collected and collated.
- Lagos Internal Revenue Service (LIRS) also provided data support. Similar support from Federal Internal Revenue Service (FIRS)
- Other professional bodies were being leveraged upon for data support , namely: Lagos Chambers of Commerce and Industries (LCCI), Manufacturers Association of Nigeria (MAN), SMEDAN, Nigerian Securities and Exchange Commission (SEC) and others were also used for the exercise.
- Systems of Administrative Statistics (SAS) and Surveys sources were used for the data collection

DATA COLLECTION EXERCISE

- A total of 71 Enumerators and 8 Supervisors comprising staff of 20 NBS and 10 LBS as well as 41 adhoc staff were engaged for the fieldwork, while LBS staff were on ground to provide technical support and logistics throughout the exercise.
- Data were also collected from informal sectors on sampling basis.
- A combination of online data collection app (Kobol Tool Box) as well as hard copies of the Questionnaire were deployed. Targeting the preferences of each firm/ industry across the sampled organised private sector as well as the informal business concerns.
- Responses were downloaded from the cloud server and merged with completely filled hard copies using the Microsoft Excel database.

DATA ANALYSIS.....2/

- National Bureau of Statistics (NBS) Abuja office assisted in data gathering from the respective federal institutions (FIRS, NIWA, etc) and professional institutions (MAN, SEC , and NACCIMMA) with headquarters in Abuja.
- Lagos Specific data were collected from the respective firms/ industries and included in the final collation.

DATA ANALYSIS

- The completed Questionnaires from the field were edited for completeness and accuracy
- Data entry was carried out electronically using Microsoft Excel template.
- Statement of Value Added and the Income and Expenditure Statements from Annual Reports and Audited Accounts of sampled Firms/ Companies were extracted.
- The Value added of respective firms in each of the sectors were summed up as related to their operations in Lagos State.

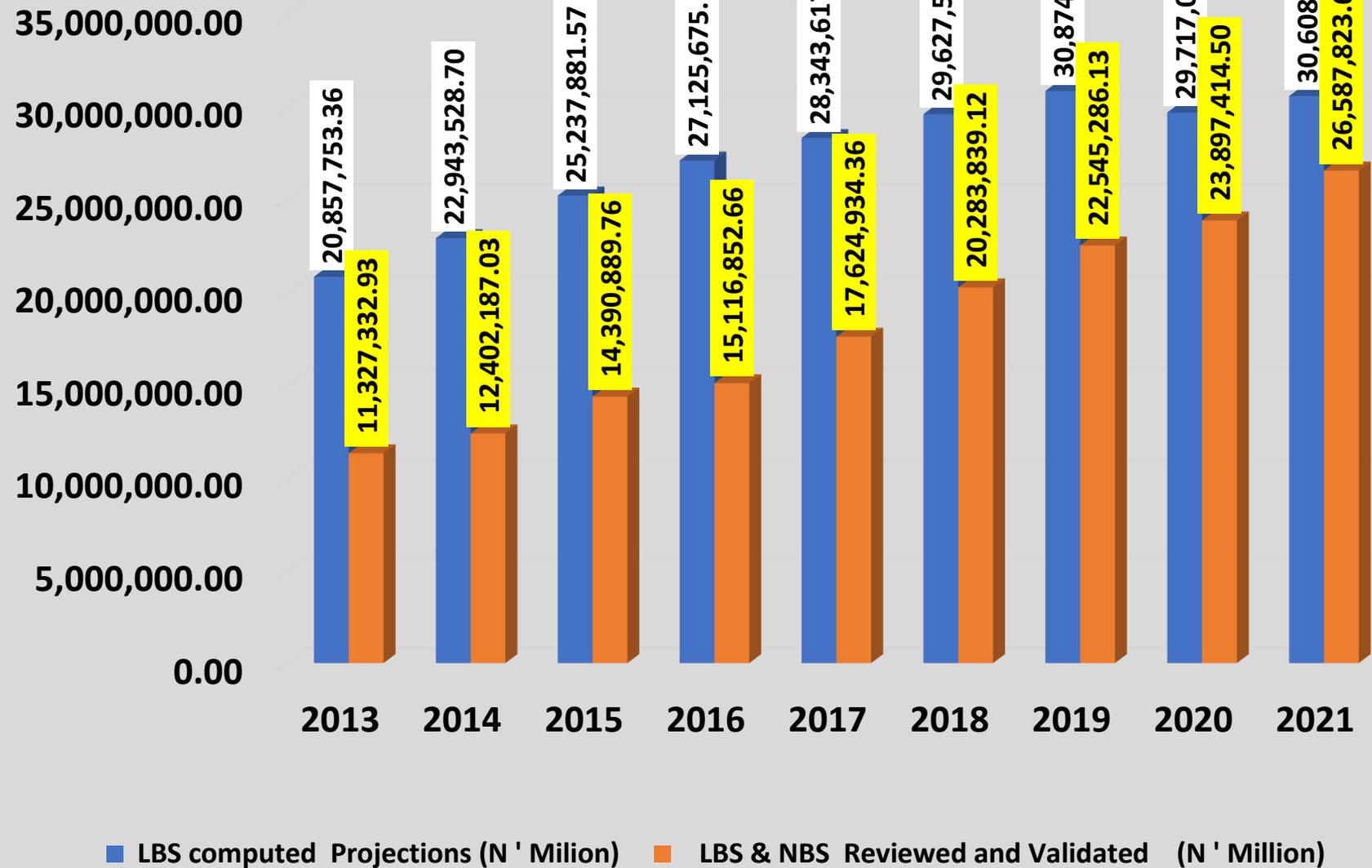
DATA ANALYSIS.....2/

- In other instances, Wages and Salaries including other benefits, Indirect Taxes, Depreciation and Operating Surplus were summed up to arrive at **the Value Added**
- ❑ Auxiliary Information was used to complement other data sources during the analysis from Lagos Bureau of Statistics (LBS) publications:
 - ❑ Household Survey Report 2020,
 - ❑ Digest of Statistics 2021,
 - ❑ Monthly Prices Statistics 2020, 2021 as well as
 - ❑ Transport Statistics 2020

UPDATE ON THE GDP COMPUTATION 2013 -2021

- ✓ State annual GDP for Y2013 – Y2019 had been jointly revised and concluded (LBS/NBS).
- ✓ Y2019 to 2021 had been quarterlized (Q1,Q2, Q3 and Q4) for quarter to quarter comparison.
- ✓ Data received from Primary sources (Survey) was about 55% and mostly from Organised Private Sector (OPS) in the State including SMEDAN.
- ✓ Most of them belong to various associations e.g MAN, LCCI, NACCIMA, SEC and FIRS
- ✓ The associations were duly contacted and briefed on the State GDP officially and personally while a 2- minute Video Clip was produced and circulated to the stakeholders

Lagos GDP ESTIMATES: 2013 -2021



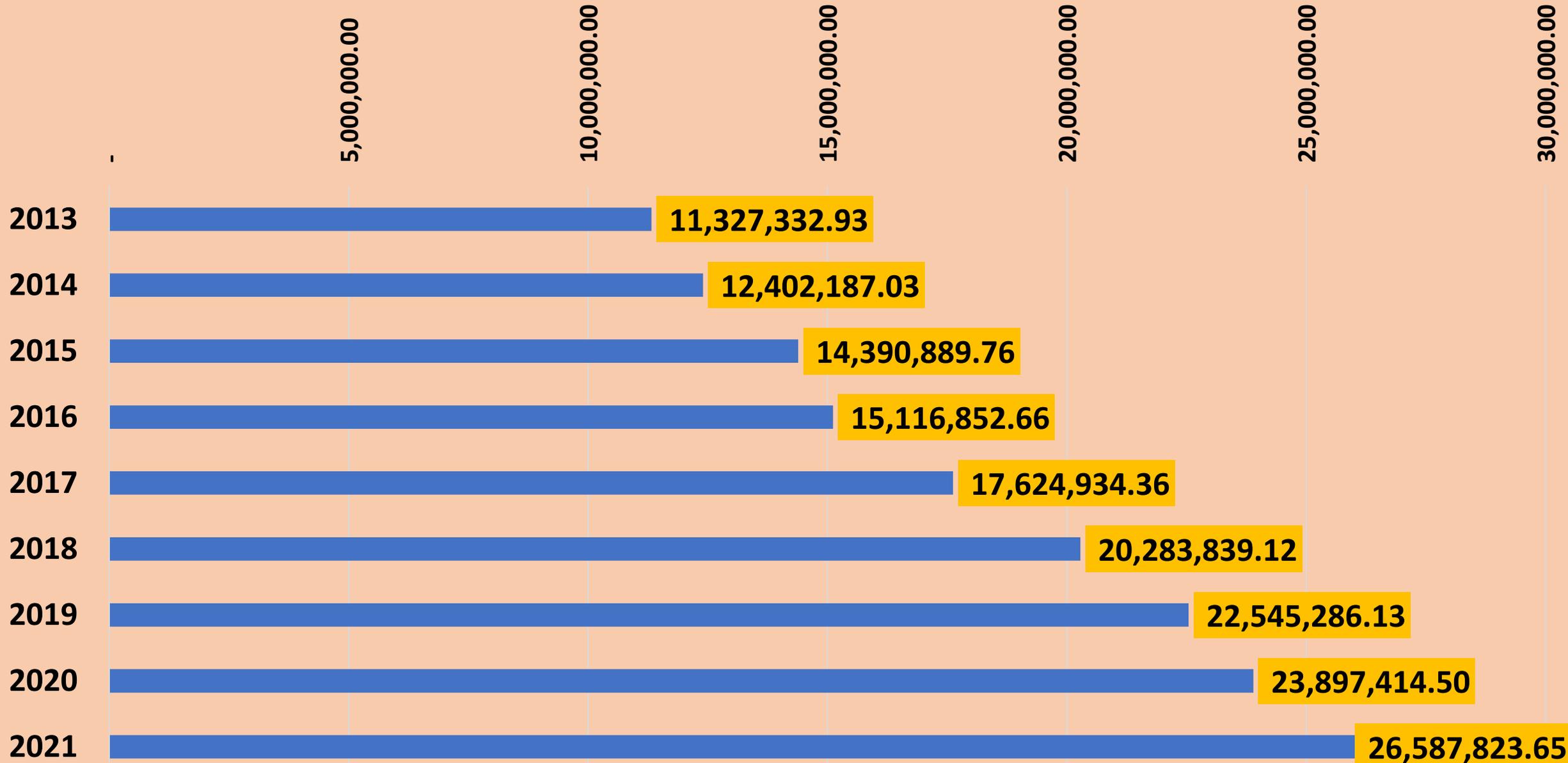
It should be recalled that Lagos State GDP computation exercise in 2010 from primary sources leveraging on available data from Organised private sector, household and Informal sector survey report. The LBS projections had been in use for several years and a review of the estimates were carried out in 2019/2020 in conjunction with National Bureau of Statistics (NBS) which resulted in series of estimates that were lower than the afore-used ones produced by LBS.

Reasons for the difference could be explained by the non availability of data/survey report from Informal sector and Household survey since 2016 to 2019. The data gaps was part of the difference noticed among others.

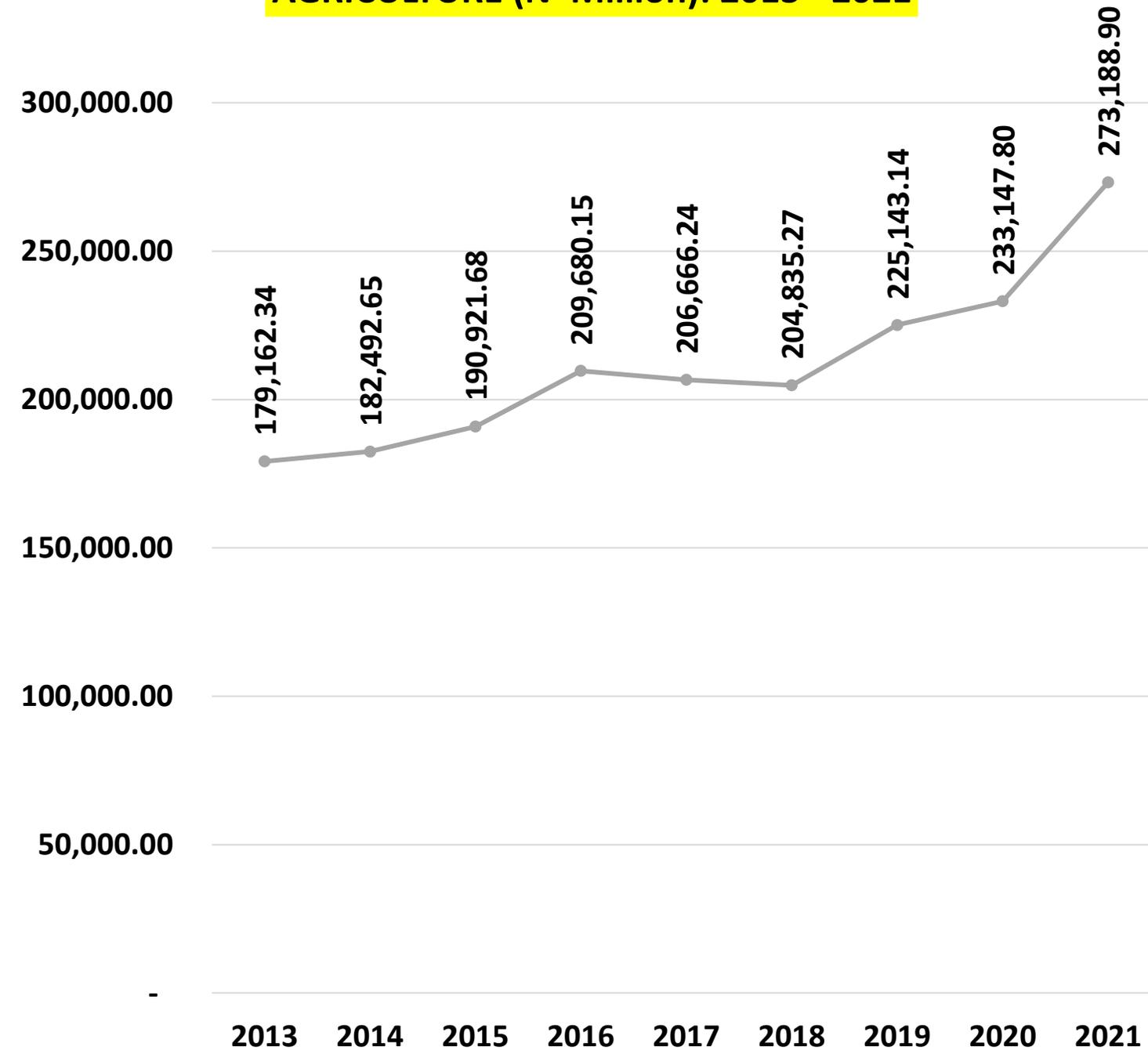
However, the current synergy between LBS and NBS would be strengthened for a more rewarding outcome.

KEY FINDINGS

GDP Current Basic Price (N 'Million): 2013- 2021



AGRICULTURE (N 'Million): 2013 - 2021



AGRIC SECTOR

Agric sector performance stood at **N179.162b** in 2013 and reached all time high of **N273.188b** in 2021. This implied a monumental increment of 50% over that of 2013.

Interestingly, Fishing sector had consistently recorded the highest contribution to the general agricultural sector GDP since 2013 to 2021. (142.338b to 201.025b)

Mining and Quarrying (N 'Million) : 2013- 2021)



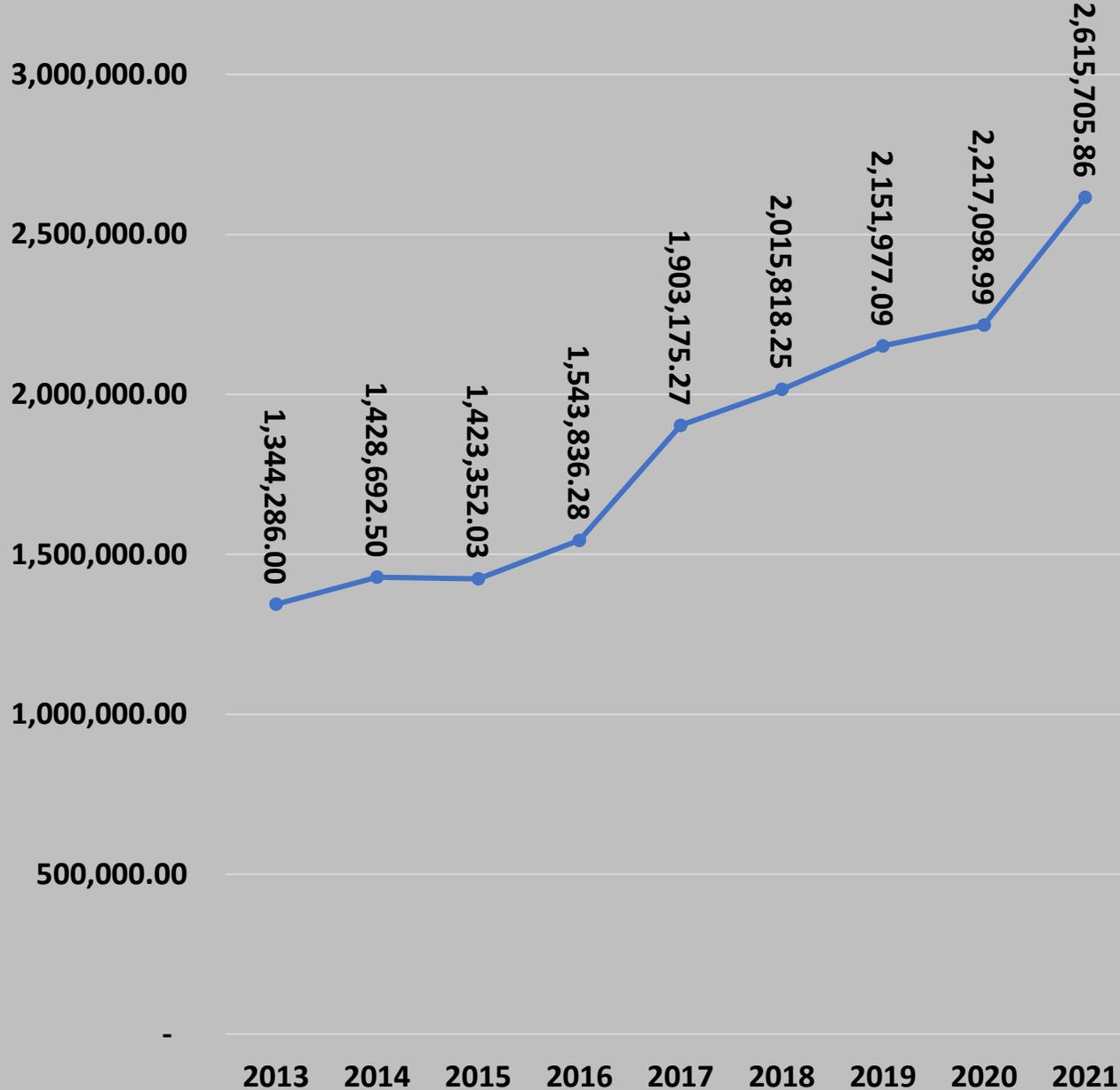
MINING AND QUARRYING

Out of the four (4) recognised Mining and Quarrying sub-sectors: **Crude Petroleum and Natural Gas, Coal mining and metal ores as well as Quarrying & other minerals**, Lagos state has consistently exhibited a very low performance in quarrying activities (Sand mining) only.

The State currently had no economic activities being recorded in other three (3) sub-sectors; **Crude Petroleum and Natural Gas, Coal mining and metal ores.**

The contribution of the **quarrying activities** to the State GDP hovered around 1.59Million in 2013 to 2.57 Million in 2021. The activities were mostly undertaking by informal sector practitioners

MANUFACTURING SECTOR (N 'Million)

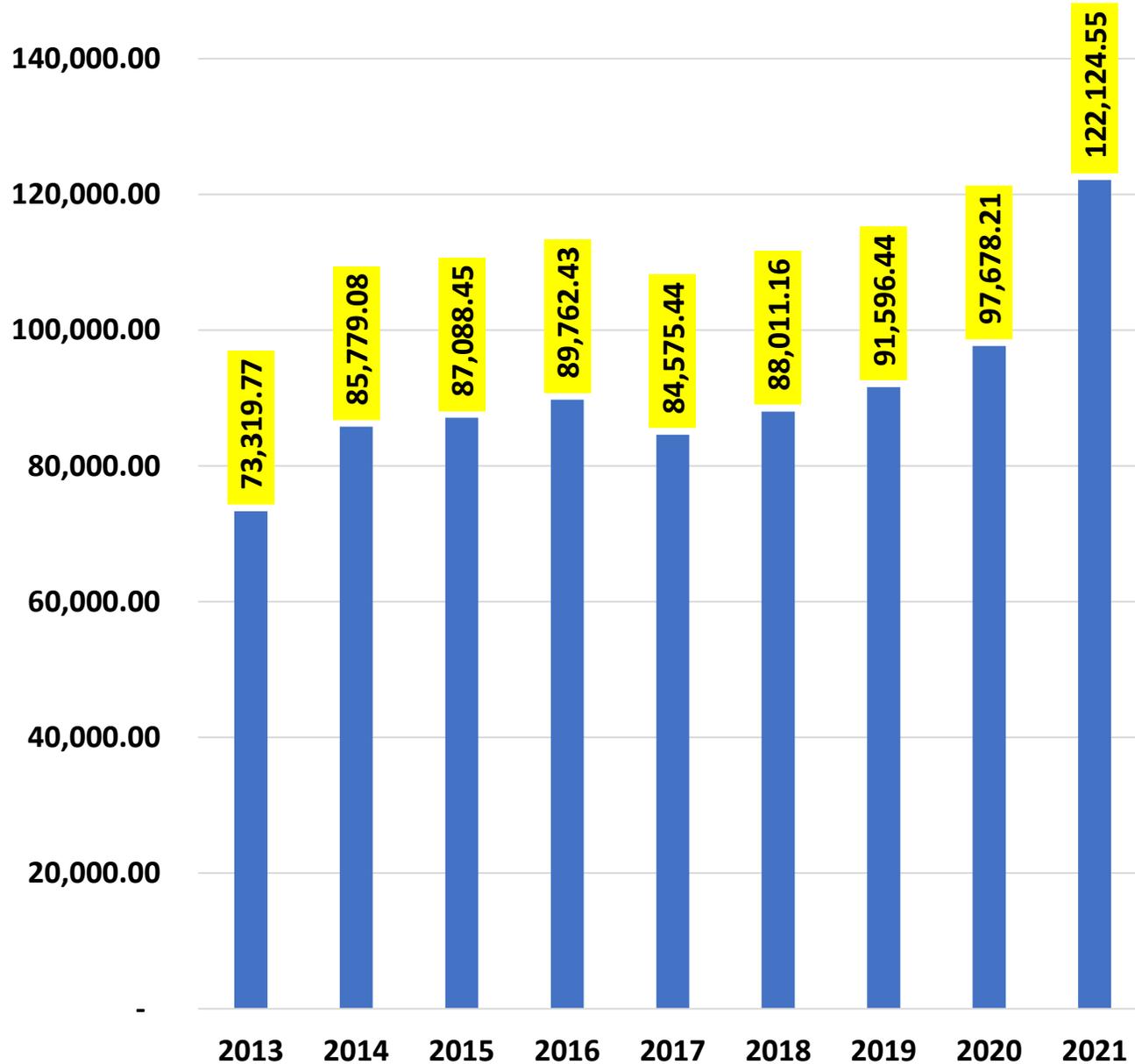


MANUFACTURING SECTOR

The entire Manufacturing sector was classified into thirteen (13) different sub-sectors namely: **Oil refining; Cement; Food, Beverage and Tobacco; Textile, Apparel and Footwear; Wood and Wood Products; Pulp, Paper and Paper Products; Chemical and Pharmaceutical Products, Plastic and Rubber products; Electrical and Electronics; Basic metal , Iron and Steel; Motor vehicles & assembly as well as Other Manufacturing.**

In terms of value addition, the Sector had grown from **N1.344Trillion** in 2013 to **N 2.615Trilion** in 2021. Mostly driven by Food, Beverage and Tobacco sub-sector which stood at **N1.066 Trillion** in 2013 and grew to **N2.015 trillion** in 2021 and contributing 77%.

ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY (N' Million)



ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY

The value addition credited to the production of Electricity, Gas, Steam and air Conditioning supply stood at N73.319 billion in 2013 and increased steadily to N122.124 billion in 2021.

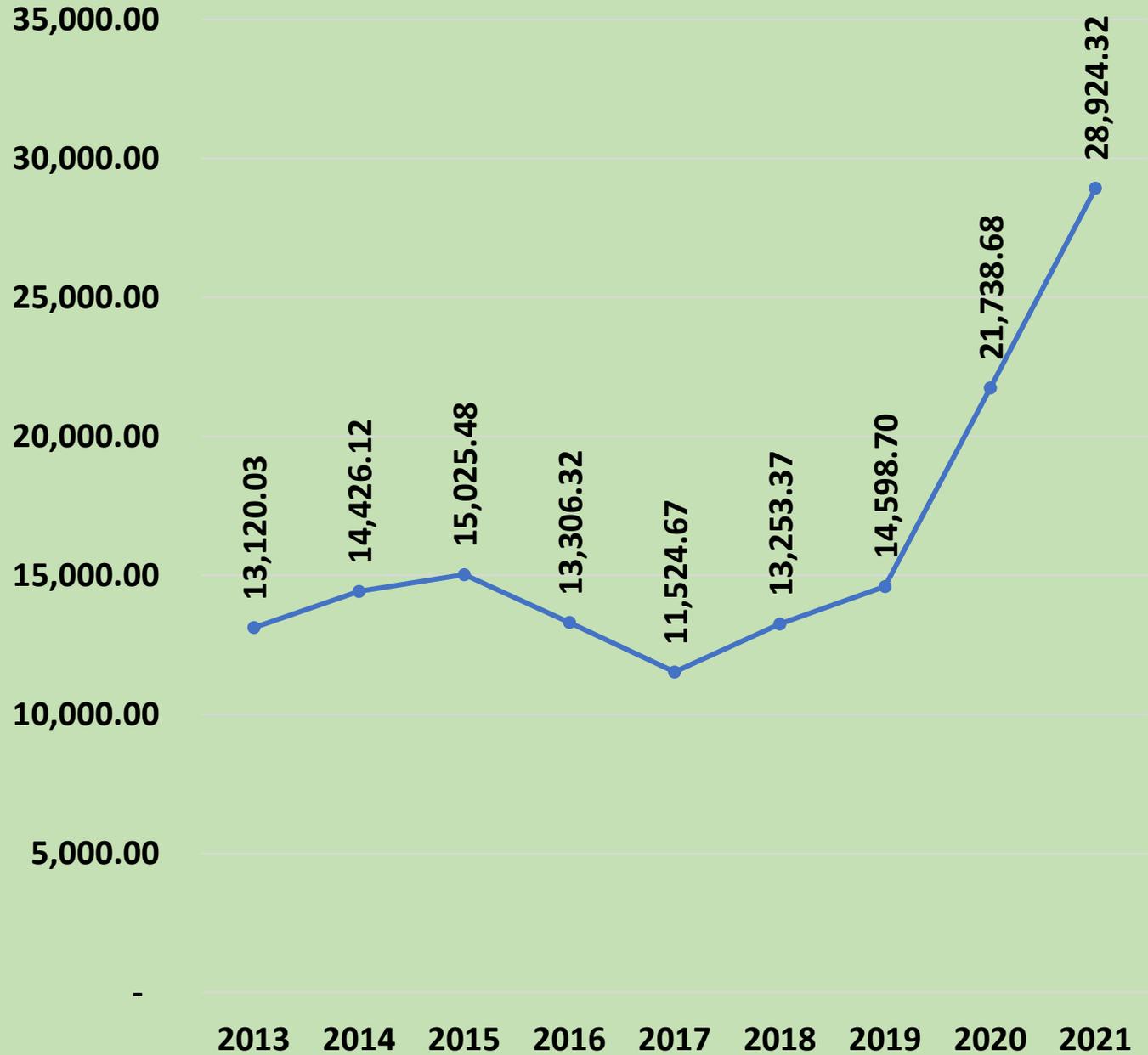
Interestingly, the Y2020 figure (N97.678b) reflected increment over 2019 (N91.596B) in spite of COVID-19 pandemic. On the other hand, appreciable and significant value addition was generated in Y2021 (N122.124 billion) This showed 66.6% growth over that of 2013.

WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION (N' Million)

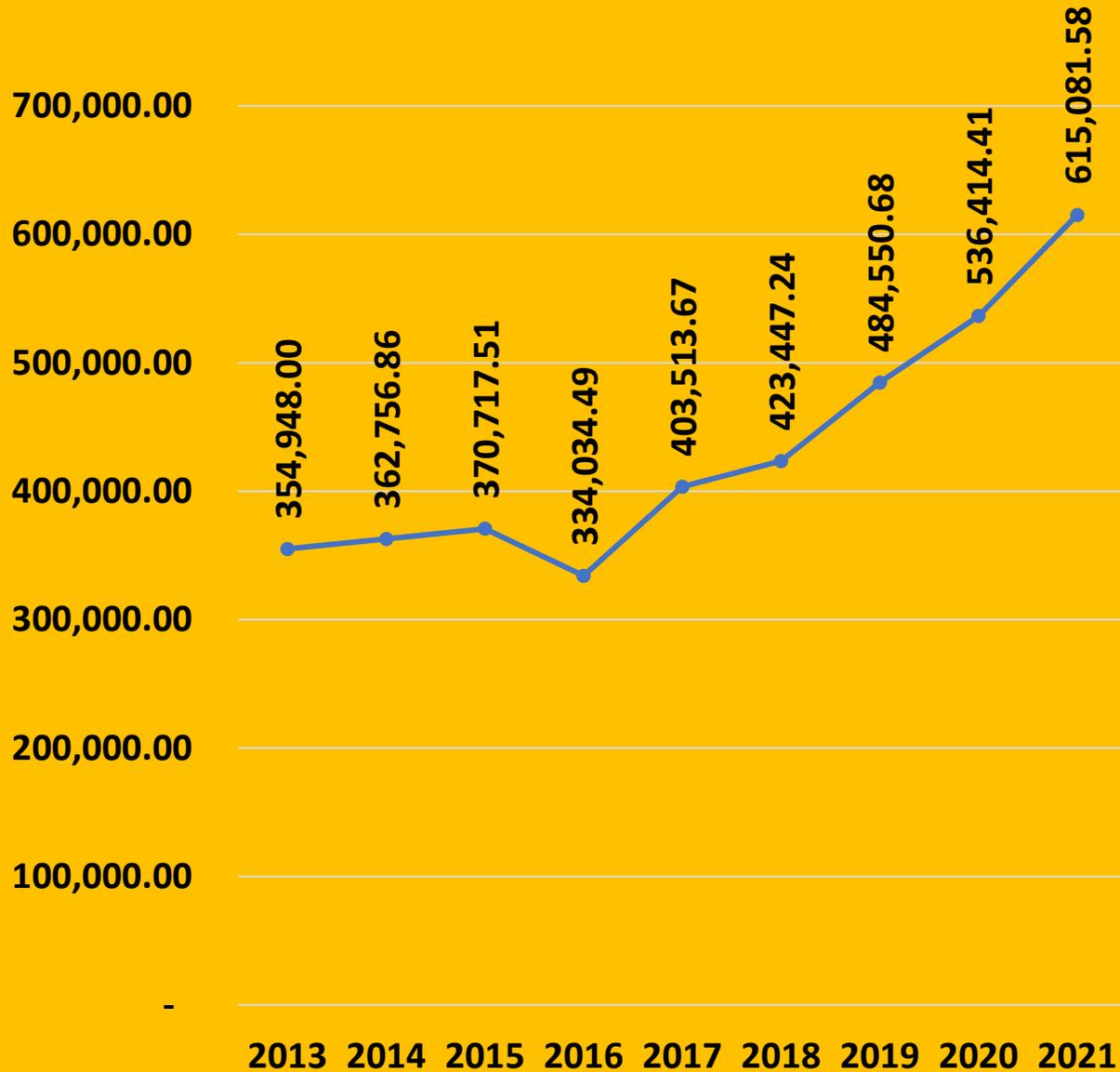
WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION

The value addition credited to the production of Water Supply, Sewerage, Waste Management And Remediation stood at N13.12 billion in 2013 and increased steadily to N28.924 billion in 2021.

Interestingly, the Y2020 figure (N21.738b) reflected increment over 2019 (N14.598B) in spite of COVID-19 pandemic. On the other hand, appreciable and significant value addition was generated in Y2021 (N28.924 billion) This showed 120% growth over that of 2013.



CONSTRUCTION (N 'Million)



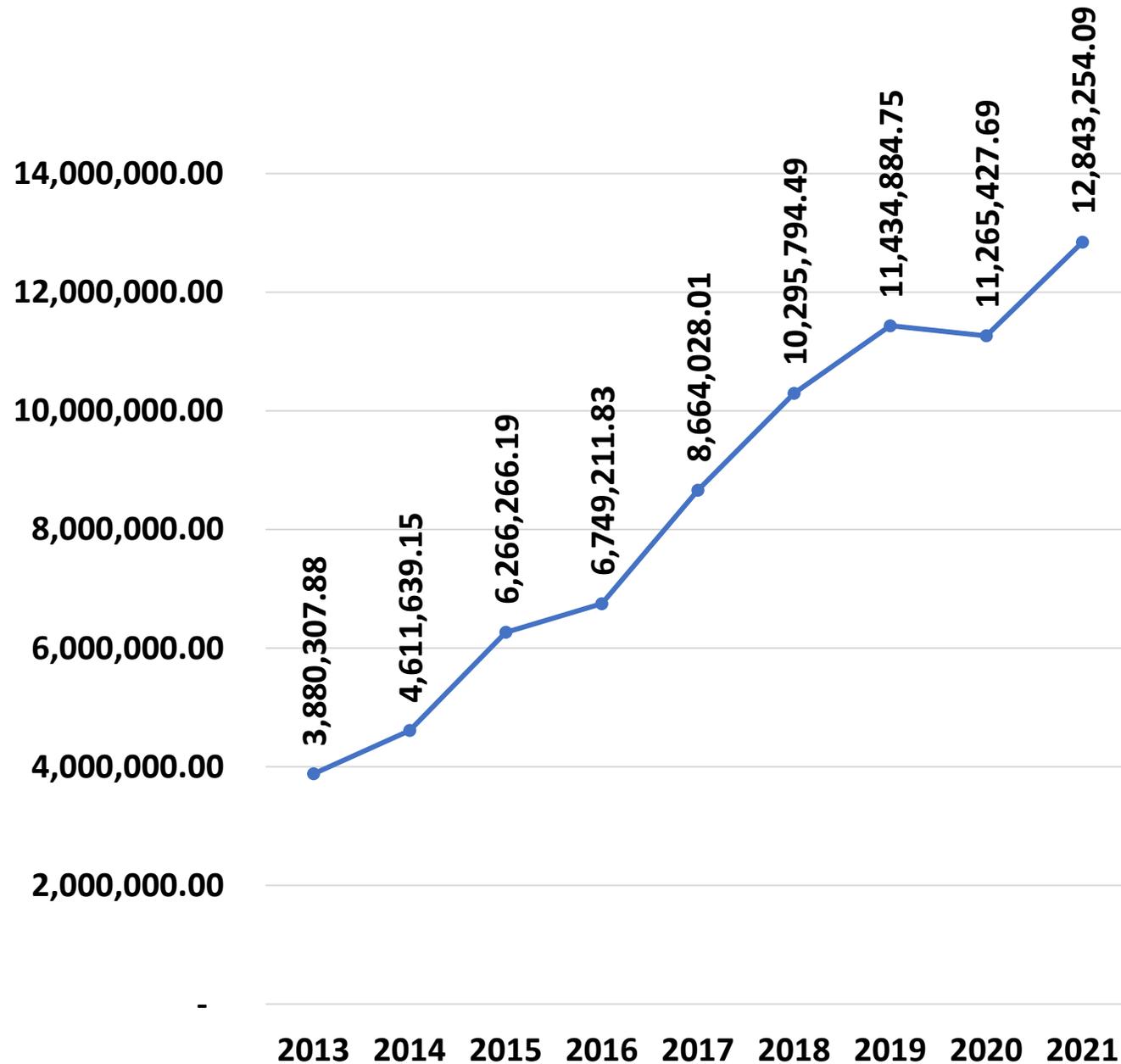
CONSTRUCTION

The value addition generated by the construction sector stood at N354.948 billion in 2013 and increased steadily to N615.081 billion in 2021.

Interestingly, the Y2020 figure (N536.414b) reflected increment over 2019 (N484.550b) in spite of COVID-19 pandemic. On the other hand, appreciable and significant value addition was generated in Y2021 (N615.081billion) This showed 120% growth over that of 2013.

Despite Drop in 2015, the sector had consistently experienced in GDP contribution in the last five (5) years

TRADE (N' Million)



TRADE

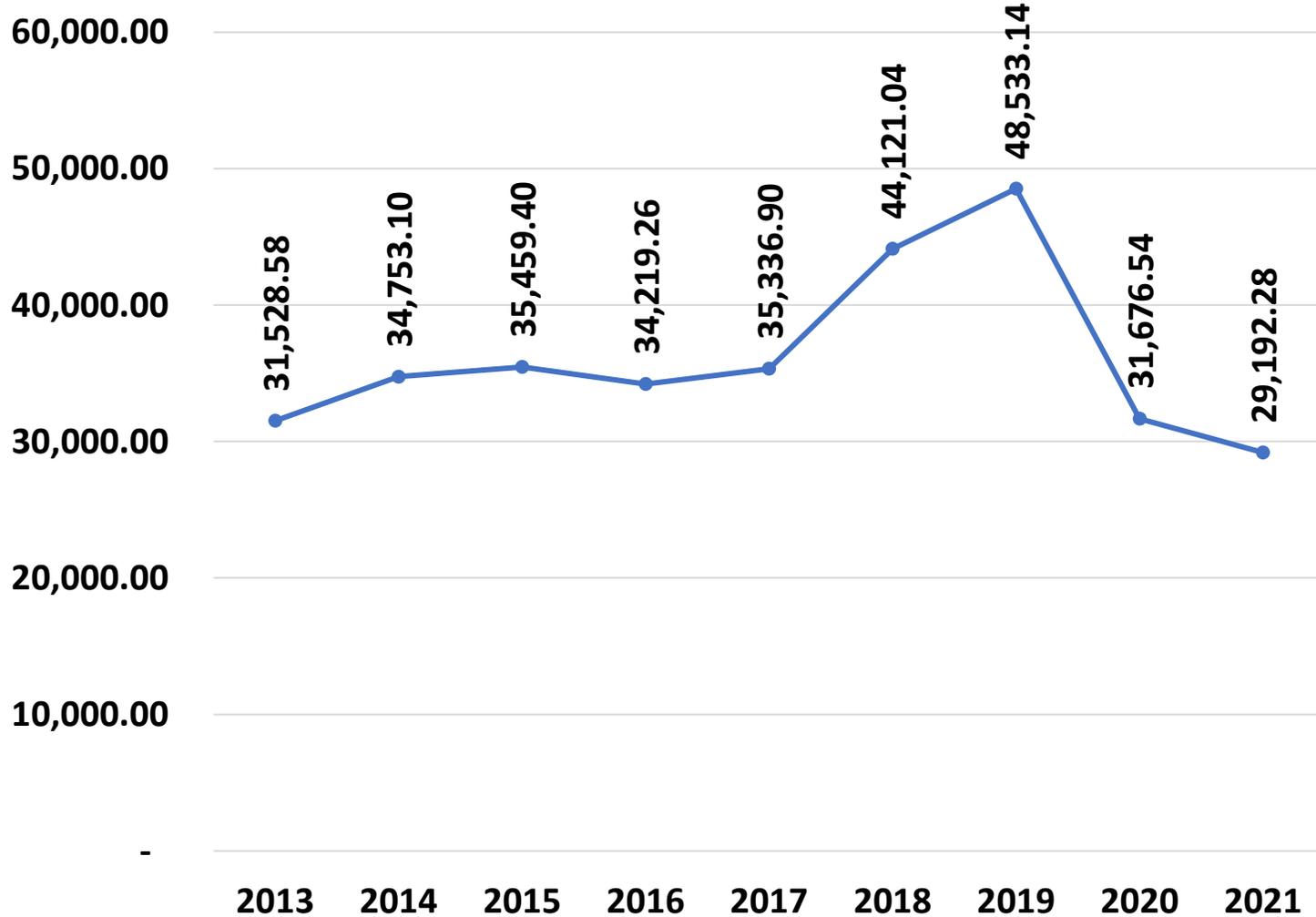
The state had experienced a big leap in Trade Sector in the last 9 years. The emergence of online trade platforms and the sophistication of its operation had contributed in no small measure to the GDP of the State. The Trade GDP contribution stood at N3.880 trillion in 2013 and increased astronomically to N12.843 trillion in 2021.

Although a slight drop was experienced in Y2020 figure (N11.265Tr) compared to 2019 (N11.434 trillion) in spite of COVID-19 pandemic. On the other hand, appreciable and significant value addition was generated in Y2021 (N12.843billion) This showed 400% growth over that of 2013.

The Sector is currently the leading contributor to the State GDP quarterly and annually.

ACCOMMODATION AND FOOD SERVICES (N' Million)

ACCOMMODATION AND FOOD SERVICES

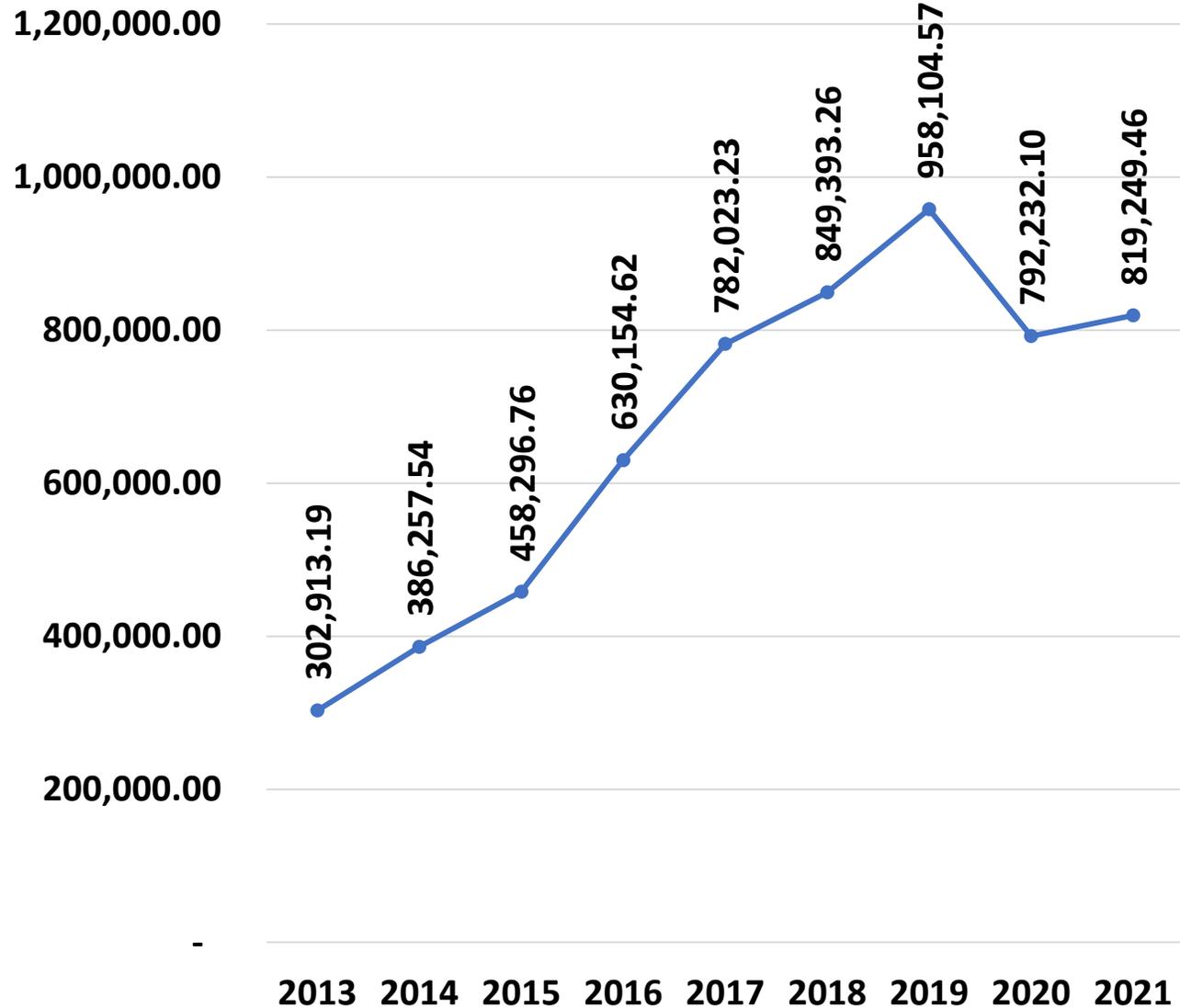


The Accommodation and Food Services GDP contribution stood at N31.528 billion in 2013 and decreased to N29.192 billion in 2021.

Over the period of nine years, the Y2019 had the highest contribution which stood at N48.533 billion.

Interestingly, the Y2020 figure (N31.676b) reflected increment over Y2021 (N29.192B) in spite of COVID-19 pandemic. There was a decrease in growth by 7% in Y2021 when compared to Y2013.

TRANSPORTATION AND STORAGE (N' Million)



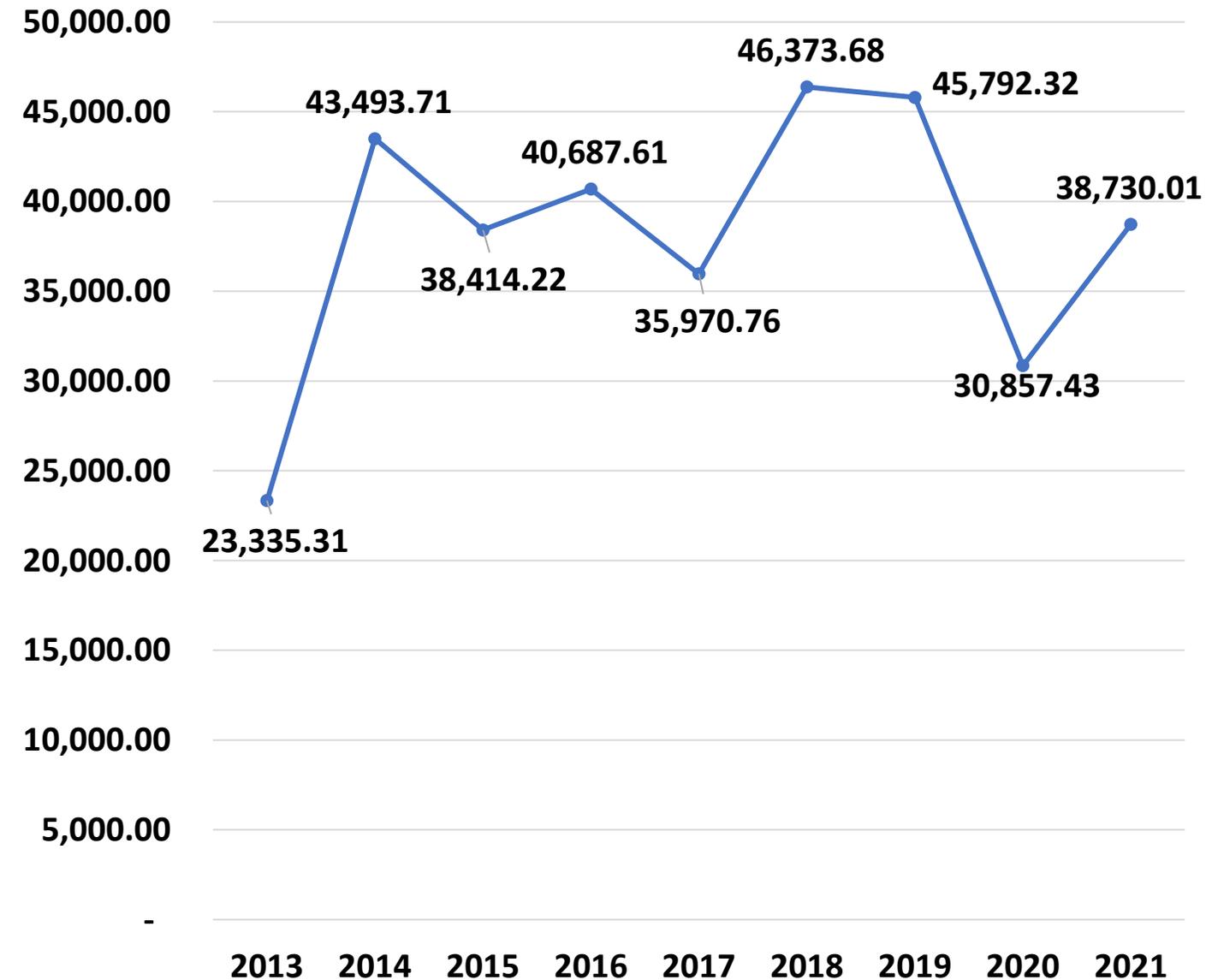
TRANSPORTATION AND STORAGE

Lagos state had experienced a big leap in the Transport and Storage Sector in the last 9 years. The emergence of online transport platforms as well as the sophistication of its operation had contributed in no small measure to the GDP of the State. The Transportation and Storage GDP contribution stood at N302.913 billion in 2013 and increased astronomically to N819.249 billion in 2021.

Although a slight drop was experienced in Y2020 figure (N792.232 billion) compared to 2019 (N958.104 billion) in spite of COVID-19 pandemic.

On the other hand, appreciable and significant value addition was generated in Y2021 (N819.249billion) This showed 170% growth over that of 2013.

AIR TRANSPORT (N' Million)



AIR TRANSPORT

The Air Transport GDP contribution stood at N23.335 billion in 2013 and increased to N38.730 billion in 2021.

Over the period of nine years, the Y2018 had the highest contribution which stood at N46.373 billion.

There was a slight drop in Y2020 figure (N30.857 billion) due to the COVID-19 pandemic.

On the other hand, appreciable and significant value addition was generated in Y2021 (N38.730billion) when compared to the Y2013 (N23.335 billion). This showed a 66% growth over that of 2013.

ROAD TRANSPORT (N' Million)



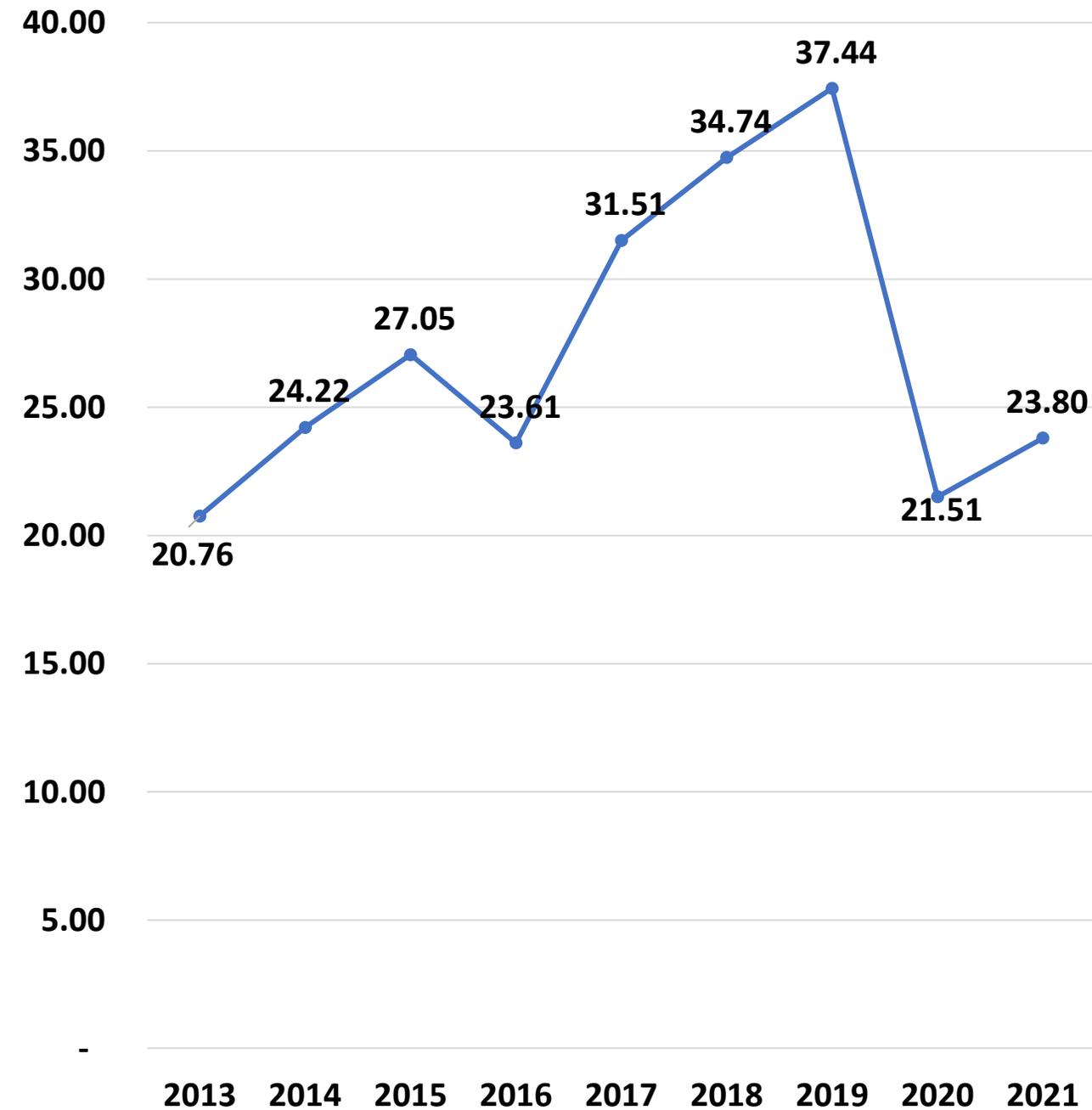
ROAD TRANSPORT

The Road sector Agric sector performance stood at **N262.330b** in 2013 and reached all time high of **N891.880b** in 2019. However, the drop to **N745.002b** in Y2020 due to the Covid-19 pandemic but picked up in Y2021 to **N763.264b** post Covid era.

This implied a monumental increment of 190% over that of 2013.

Interestingly, the road sector recorded the highest contribution to the general Transportation sector GDP since 2013 to 2021. (262.330b to 763.264b)

Rail Transport & Pipelines (N' Million)

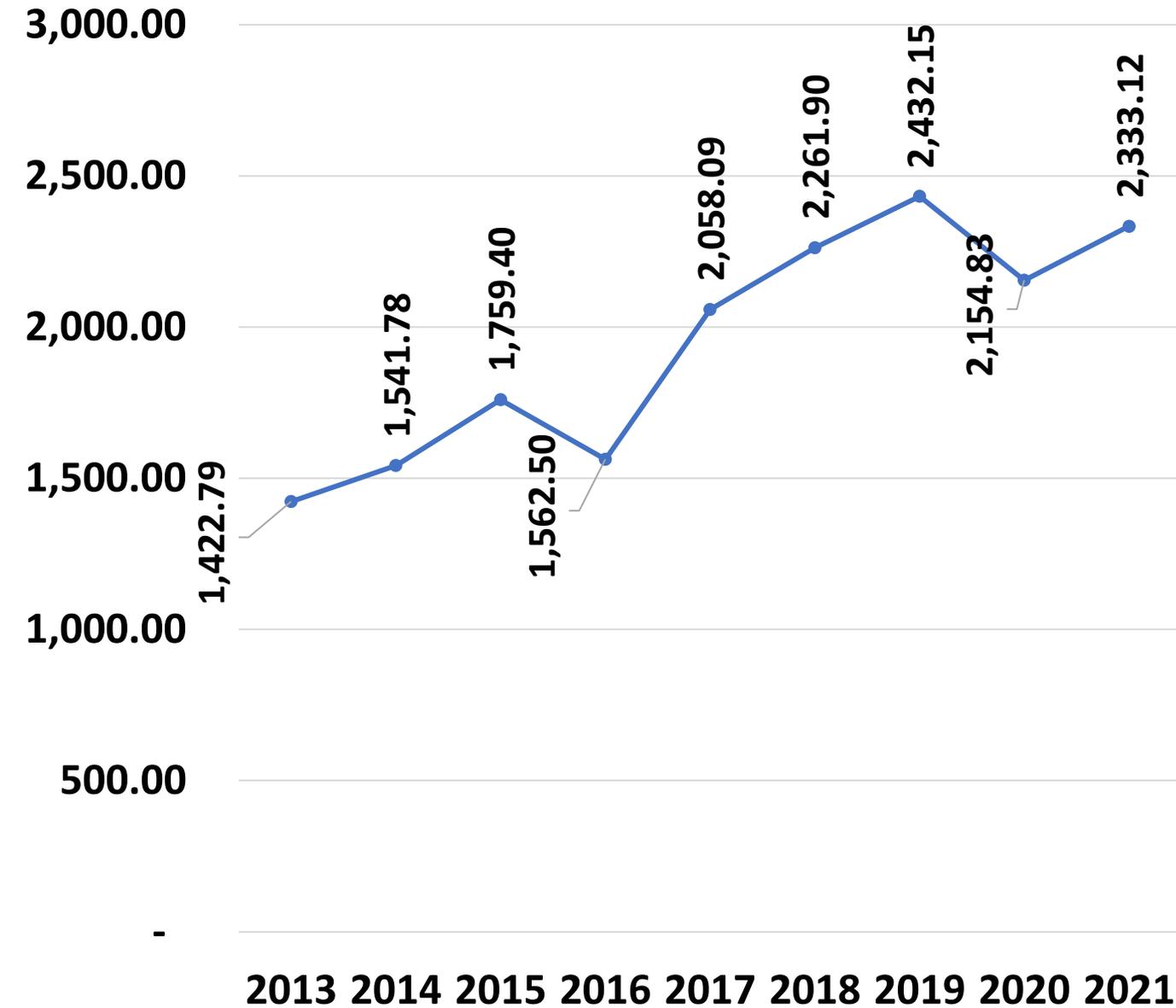


RAIL TRANSPORT & PIPELINES

The value addition contributed by the Rail Transport and Pipelines stood at N20.76 billion in 2013 and increased steadily to an all-time high of N37.44 billion in 2019 but dropped to N21.51 billion in 2020 due to the Covid-19 pandemic and rose to N23.80 billion in 2021.

An appreciable and marginal value addition was generated in Y2021 (N23.80 billion) when compared to Y2013. This showed 14.6% growth over that of 2013.

Water Transport (N' Million)

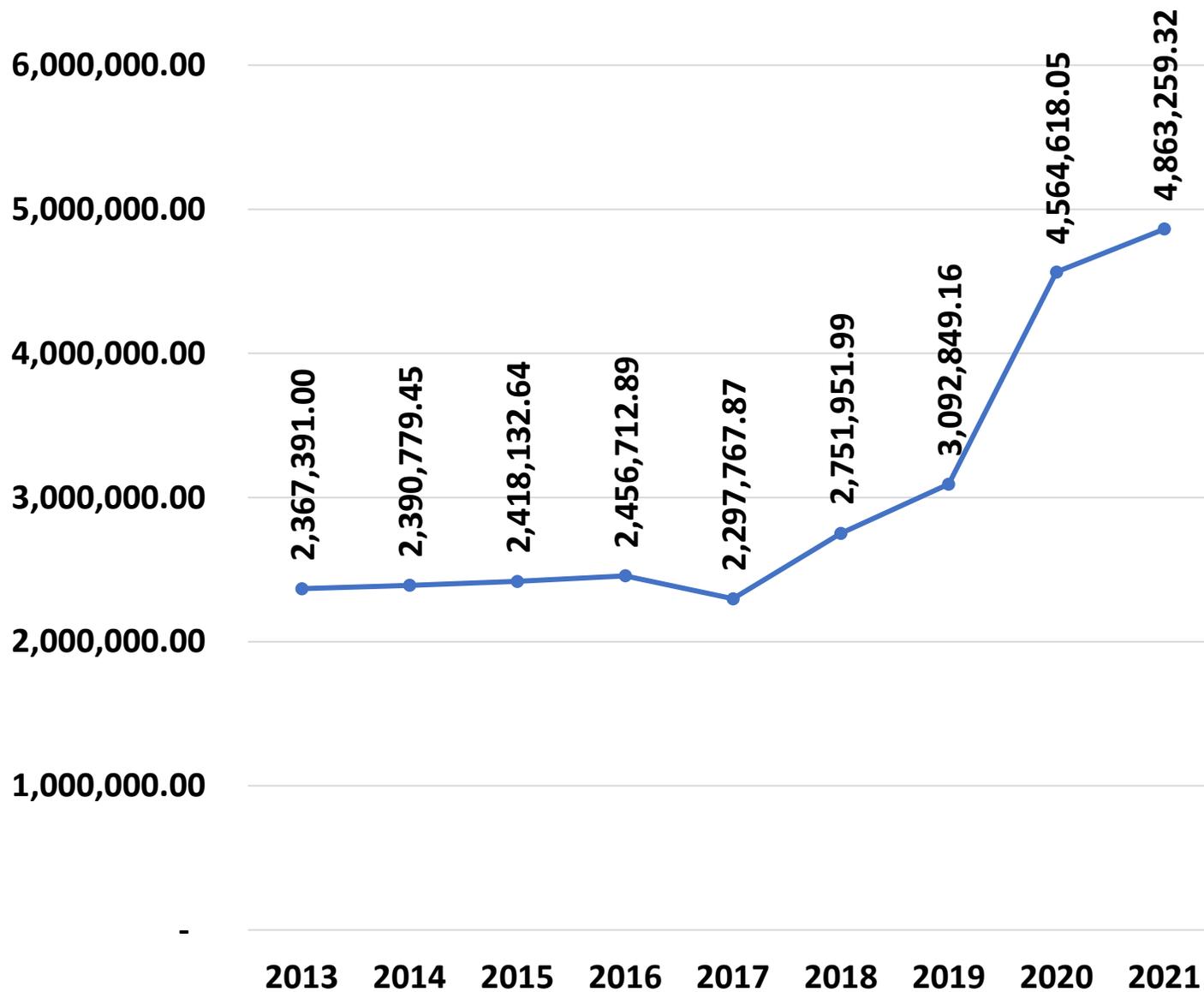


WATER TRANSPORT

The value addition contributed by the Water Transport stood at N1.422billion in 2013 and increased steadily to an all-time high of N2.432 billion in 2019 but dropped to N21.51 billion in 2020 due to the Covid-19 pandemic and rose to N23.80 billion in 2021.

An appreciable and marginal value addition was generated in Y2021 (N23.80 billion) when compared to Y2013. This showed 14.6% growth over that of 2013.

INFORMATION AND COMMUNICATION (N ' Million)



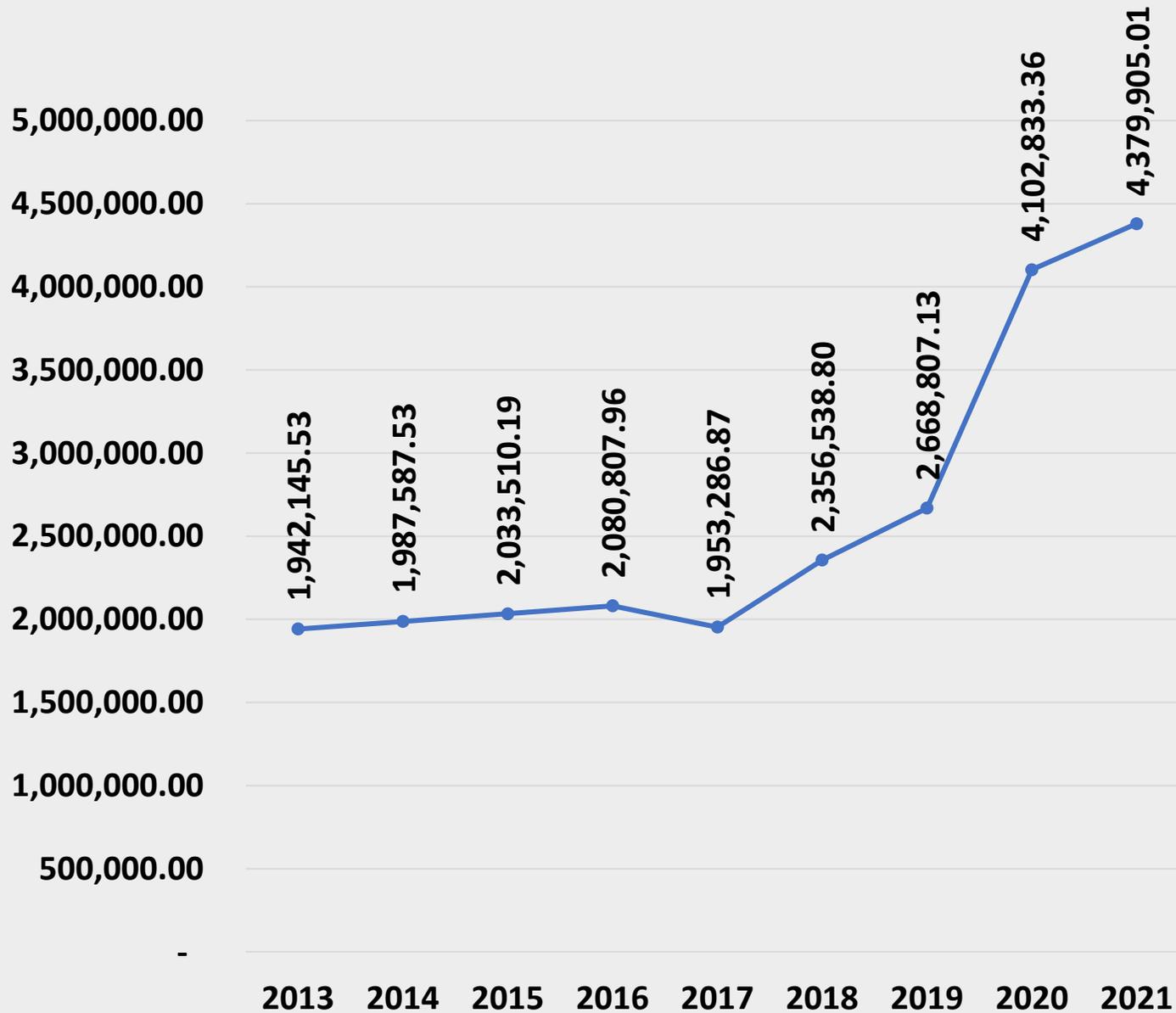
INFORMATION AND TELECOMMUNICATION

On the information Technology (ICT) contribution to GDP, The tremendous achievement had been recorded since 2013 with a value addition of N2.367Trillion and increased steadily to N3.093trillion in 2019.

However, a big leap (**4.564trillion**) was recorded in 2020 especially during the COVID 19 pandemic where working from home was the order of the day, leveraging on ICT platform.

In addition, upward increment was also recorded in Y2021 (4.863 Trillion).

Telecommunications (N' Million)



TELECOMUNICATION

The Telecommunication sector has gradually gaining prominence across all the economic sectors in the last decade. Tremendous achievement had been recorded since 2013 with a value addition of N1.942Trillion and increased steadily to N2.668trillion in 2019.

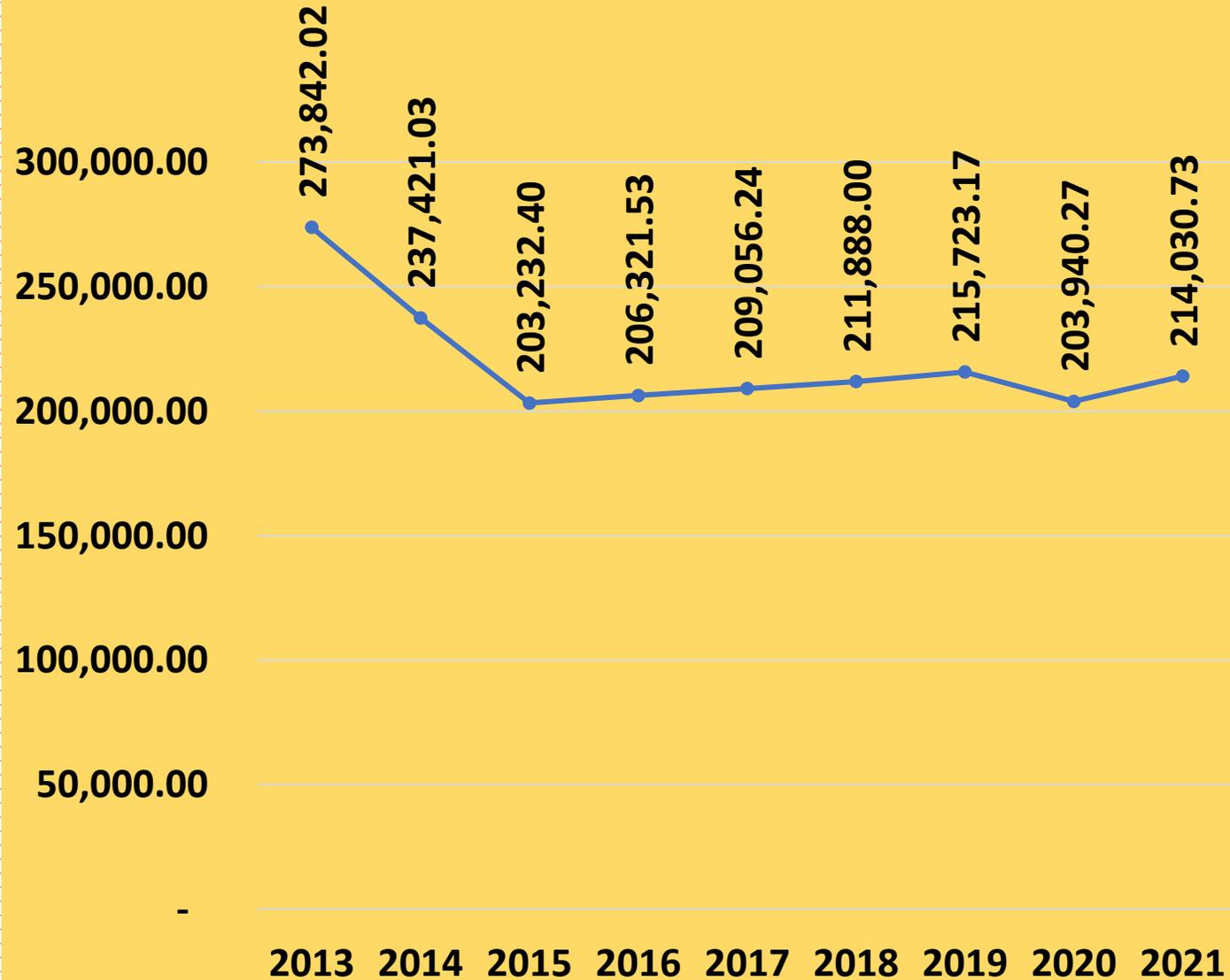
However, a big leap (**4.102trillion**) was recorded in 2020 during the COVID 19 pandemic where working from home was the order of the day, leveraging on ICT platform.

In addition, upward increment was also recorded in Y2021 (4.379 Trillion).

MOTION PICTURE, SOUND RECORDING AND MUSIC PRODUCTION

The Motion Pictures, Sound recording and Music production sector has gradually and consistently be a moderate contributor to the State GDP in the last decade. Tremendous achievement had been recorded since 2013 with a value addition of N273.842 Million dropped to N203.232 Million in 2015 and increased steadily to N215.723 Million in 2019. A downward value was recorded in 2020 which later improved to N214.030 Million in 2021

Motion Pictures, Sound recording and Music production (N 'Million)

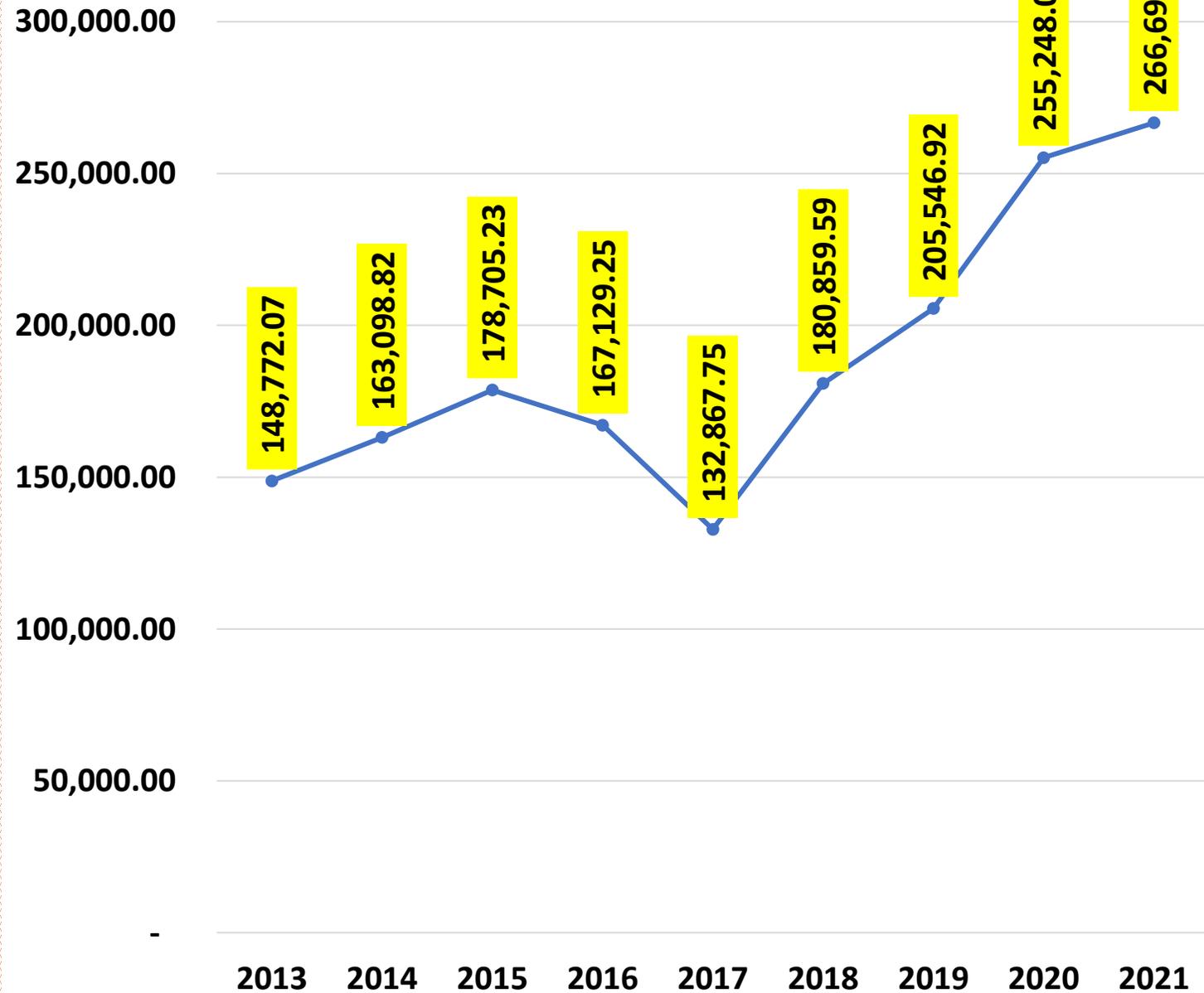


BROADCASTING

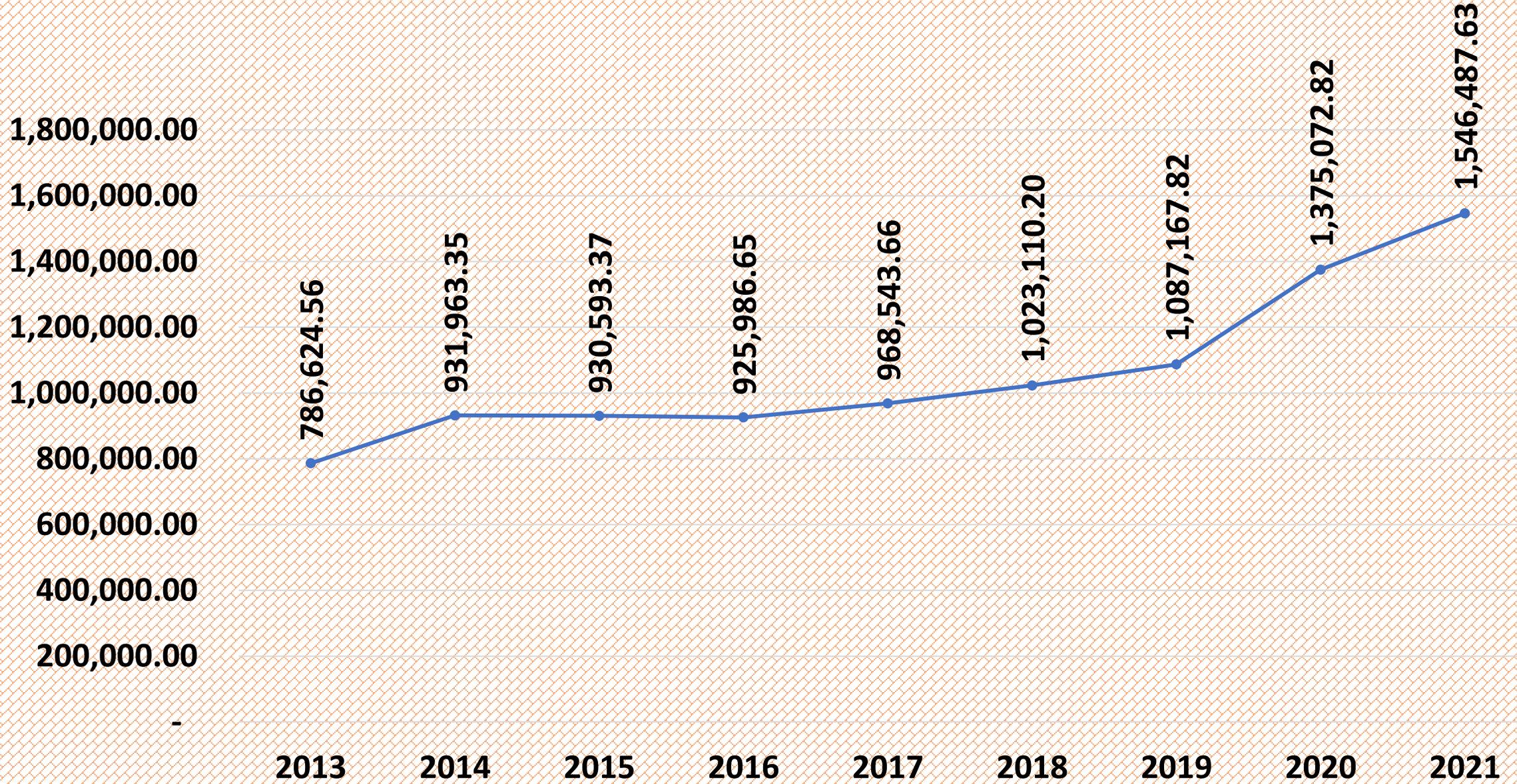
The Broadcasting Sector has gradually and consistently be a moderate contributor to the State GDP since 2013 with a value addition of N148.772 Million dropped to N132.867 Million in 2017 and increased significantly to N266.696Million by 2021.

The sector leveraged heavily on the digital infrastructure and has attracted more new entrants.

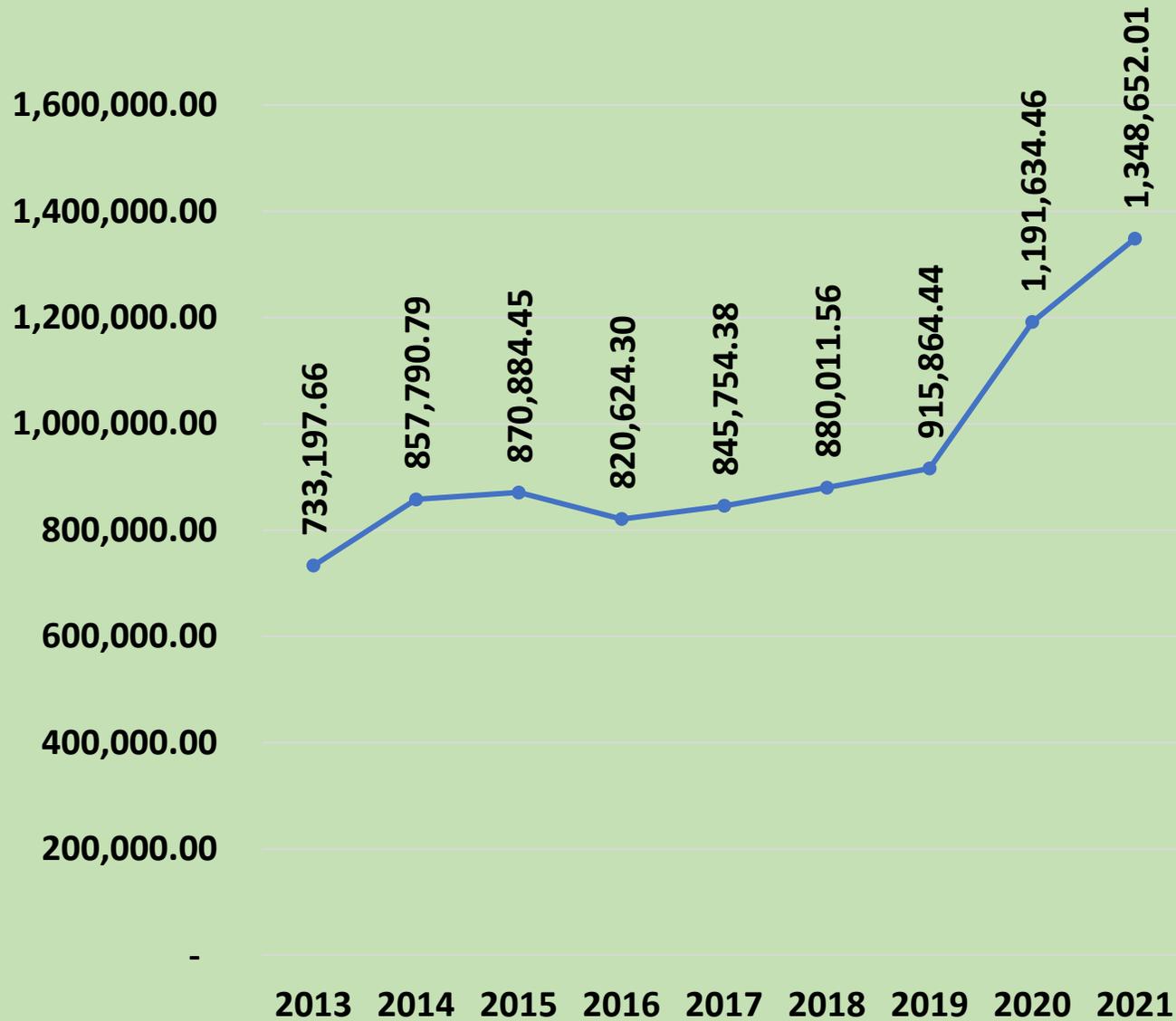
The sector, which is services oriented, would be significant in the future digitalization of Lagos economy.



FINANCIAL INSTITUTION AND INSURANCE (N' Million)

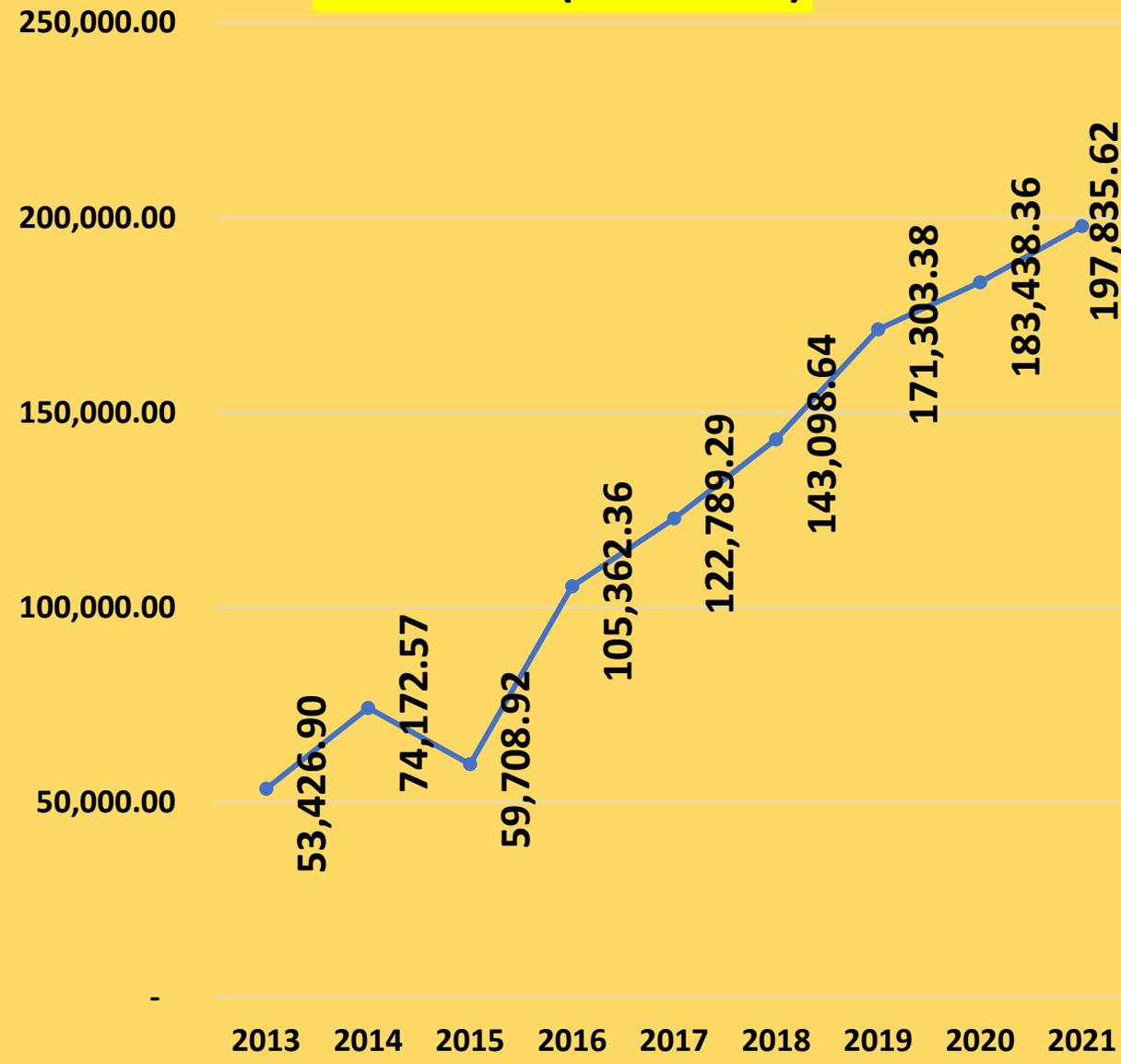


Financial Institutions (N' Million)



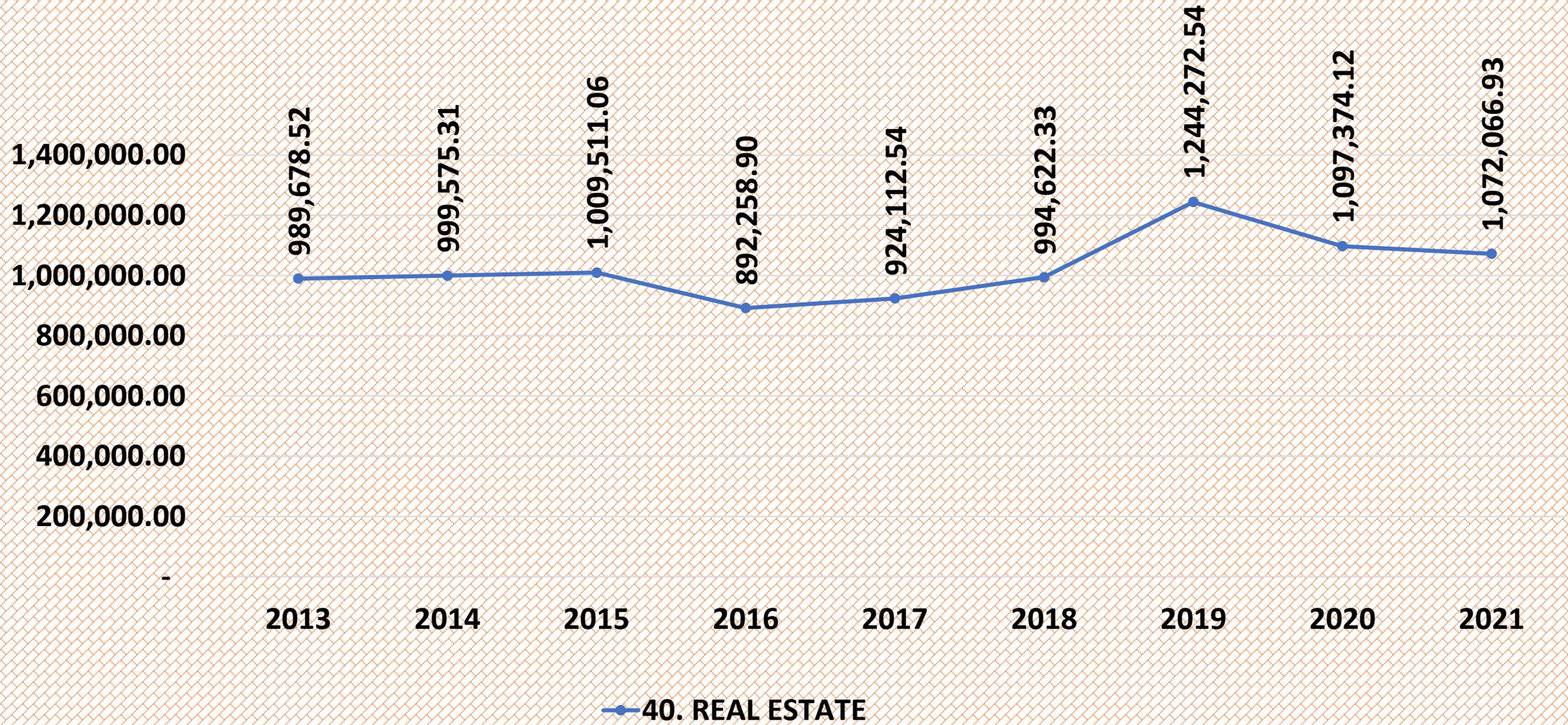
38. Financial Institutions

Insurance (N 'Million)

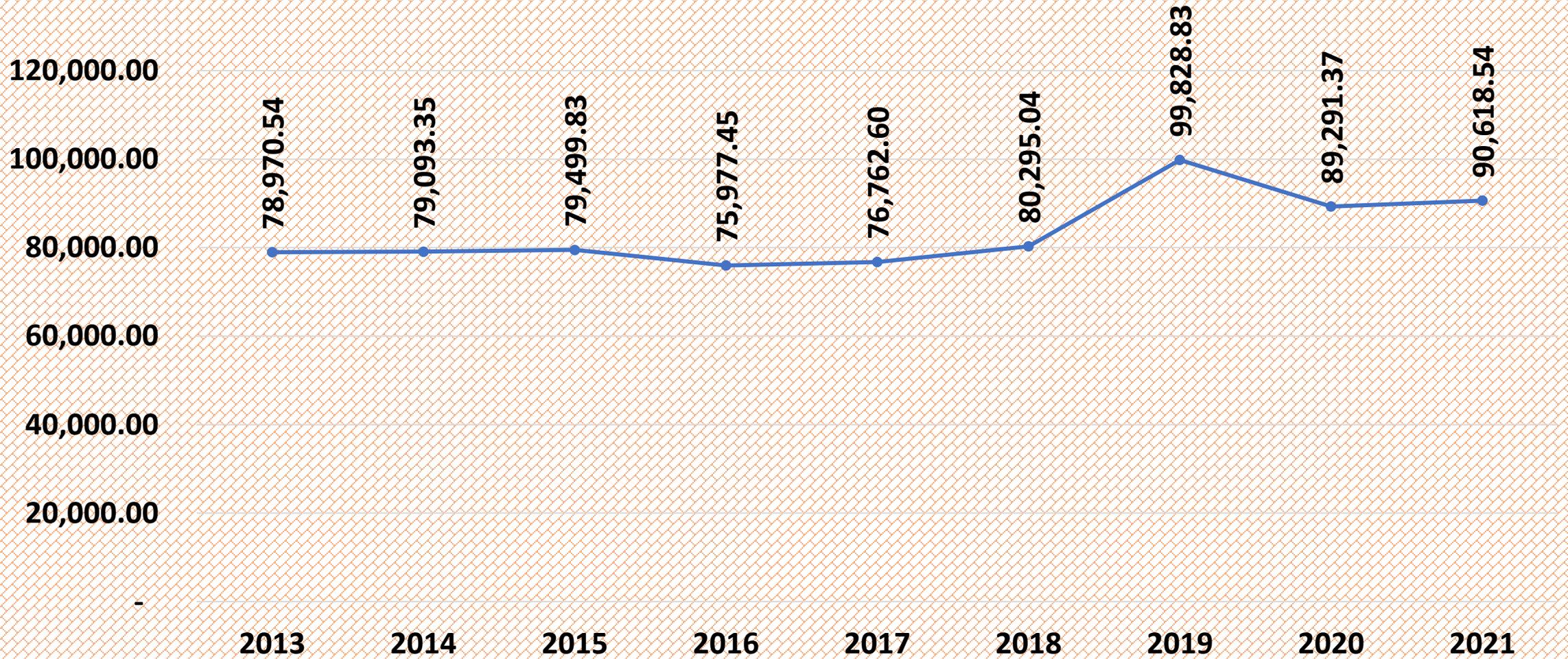


39. Insurance

REAL ESTATE (N' Million)

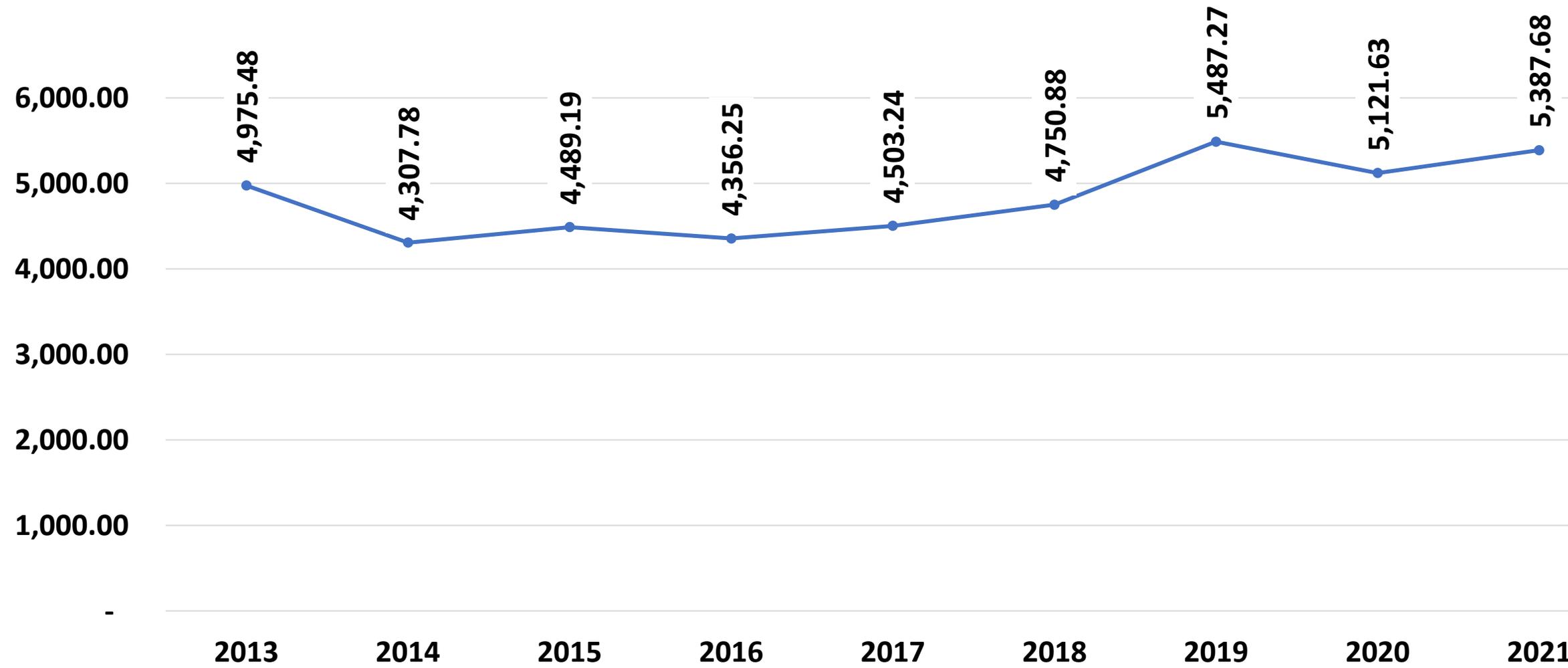


PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES (N' Million)



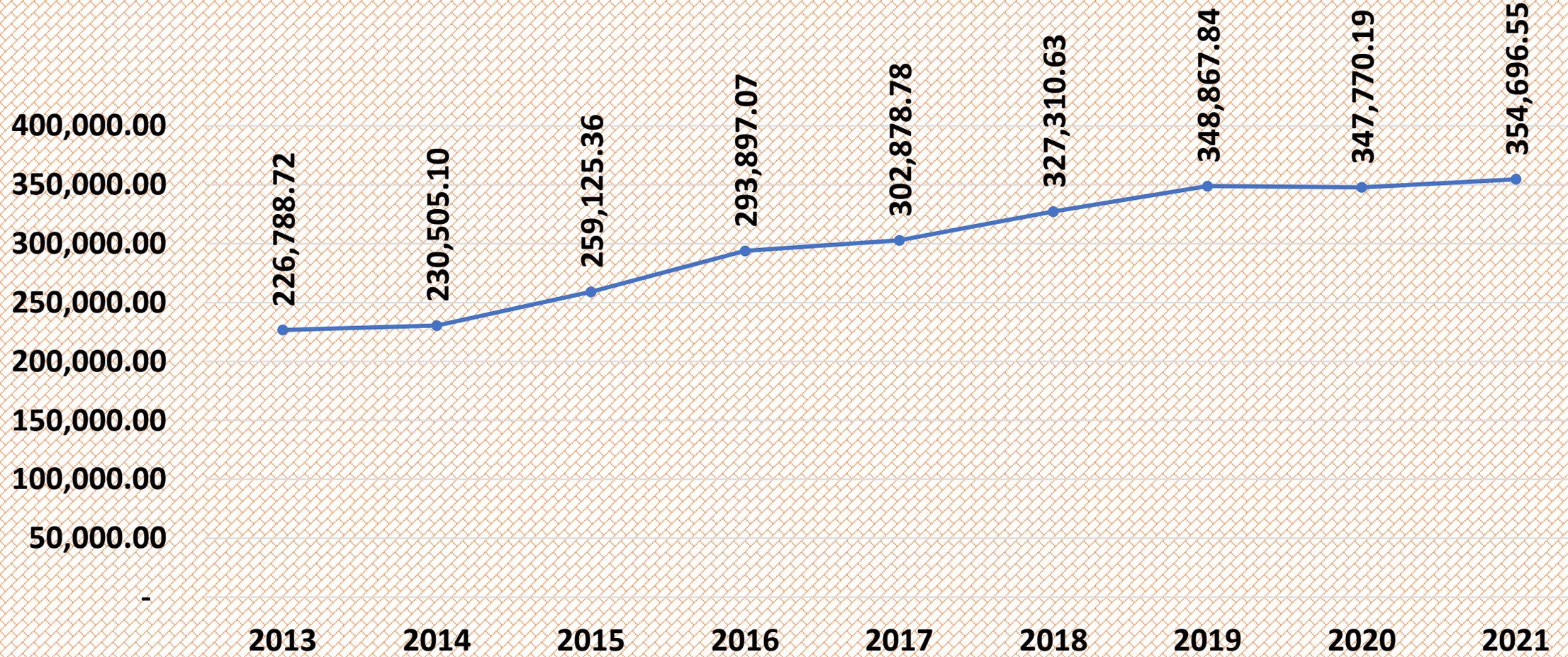
—●— 41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES

ADMINISTRATIVE & SUPPORT SERVICES (N'Million)



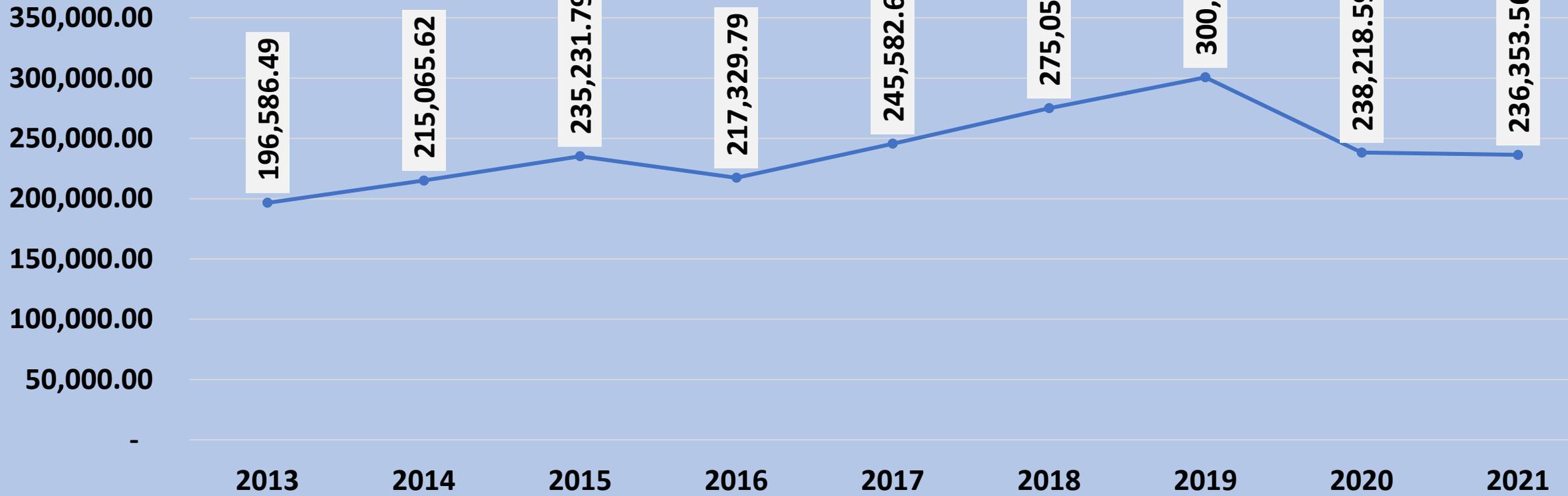
42. ADMINISTRATIVE & SUPPORT SERVICES

PUBLIC ADMINISTRATION (N' Million)



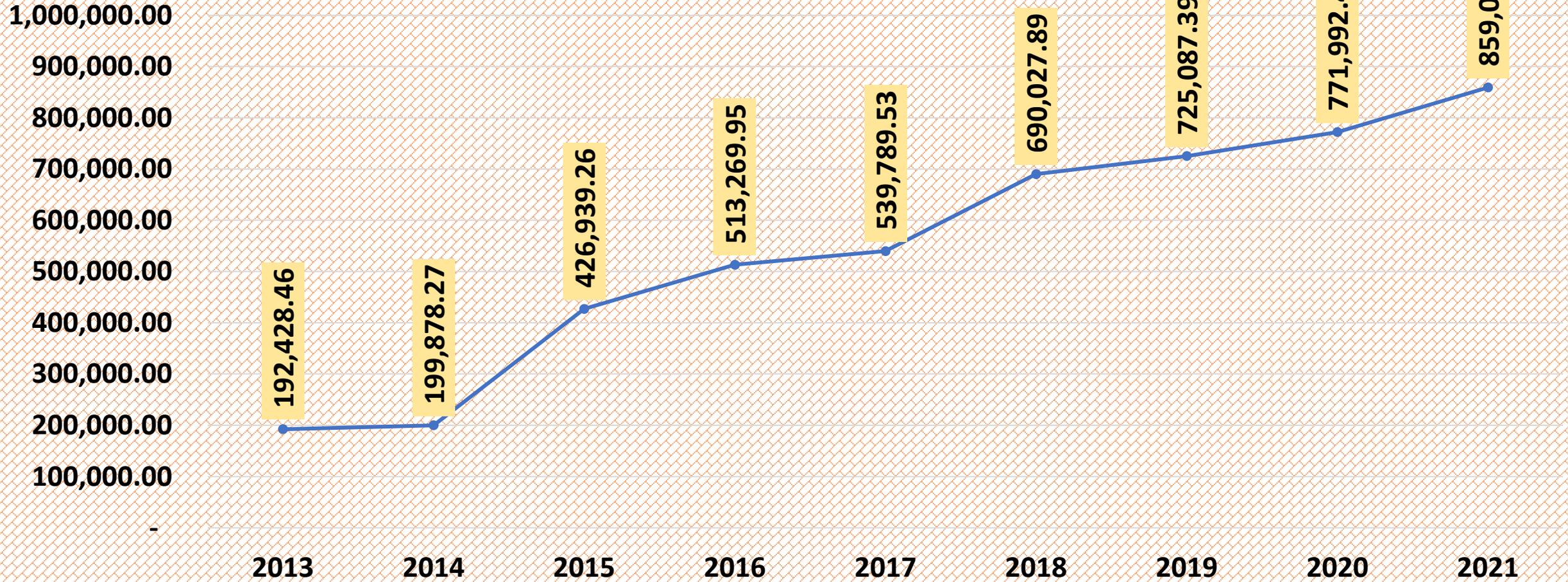
—●— 43. PUBLIC ADMINISTRATION

EDUCATION (N' Million)



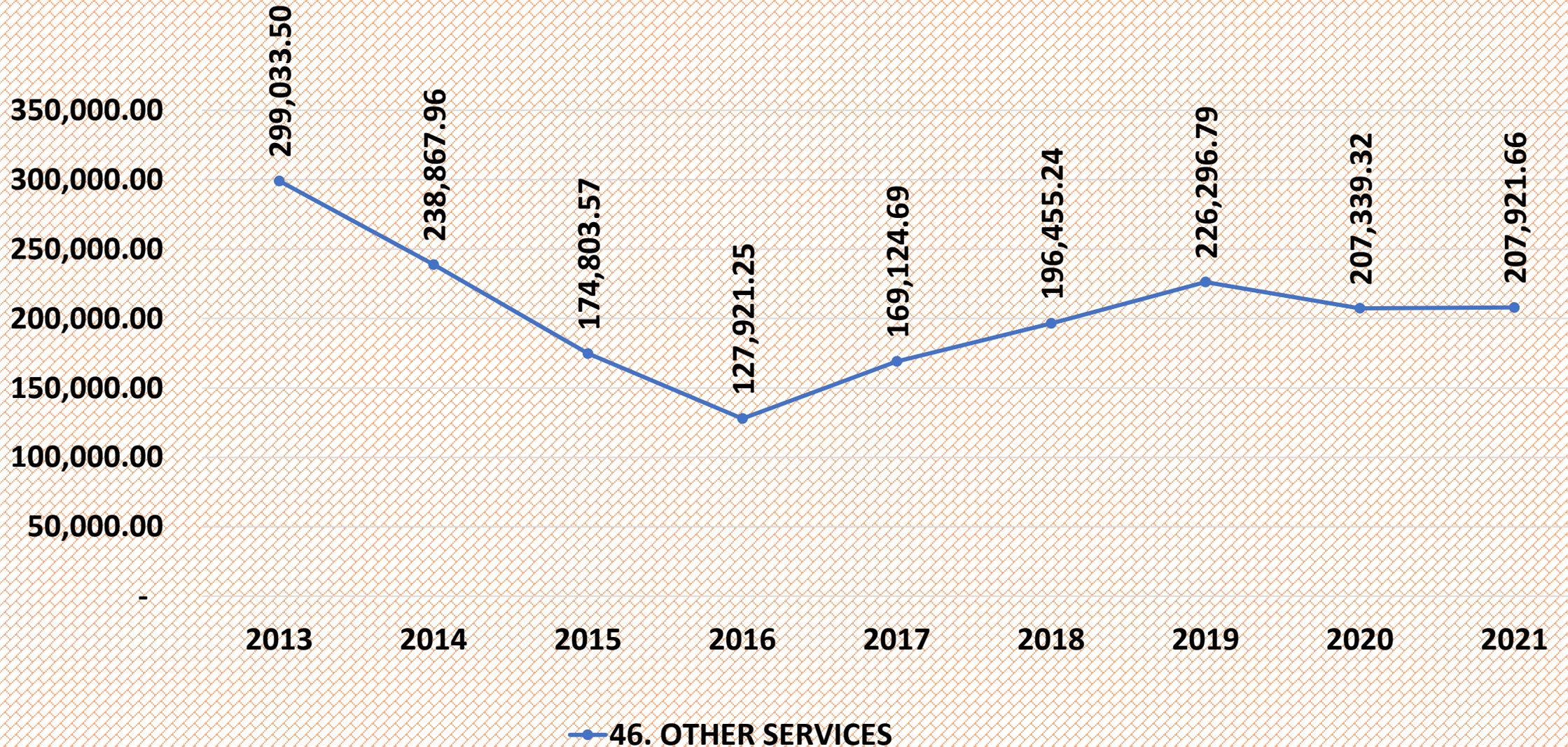
—● 44. EDUCATION

HUMAN HEALTH AND SOCIAL SERVICES (N' Million)

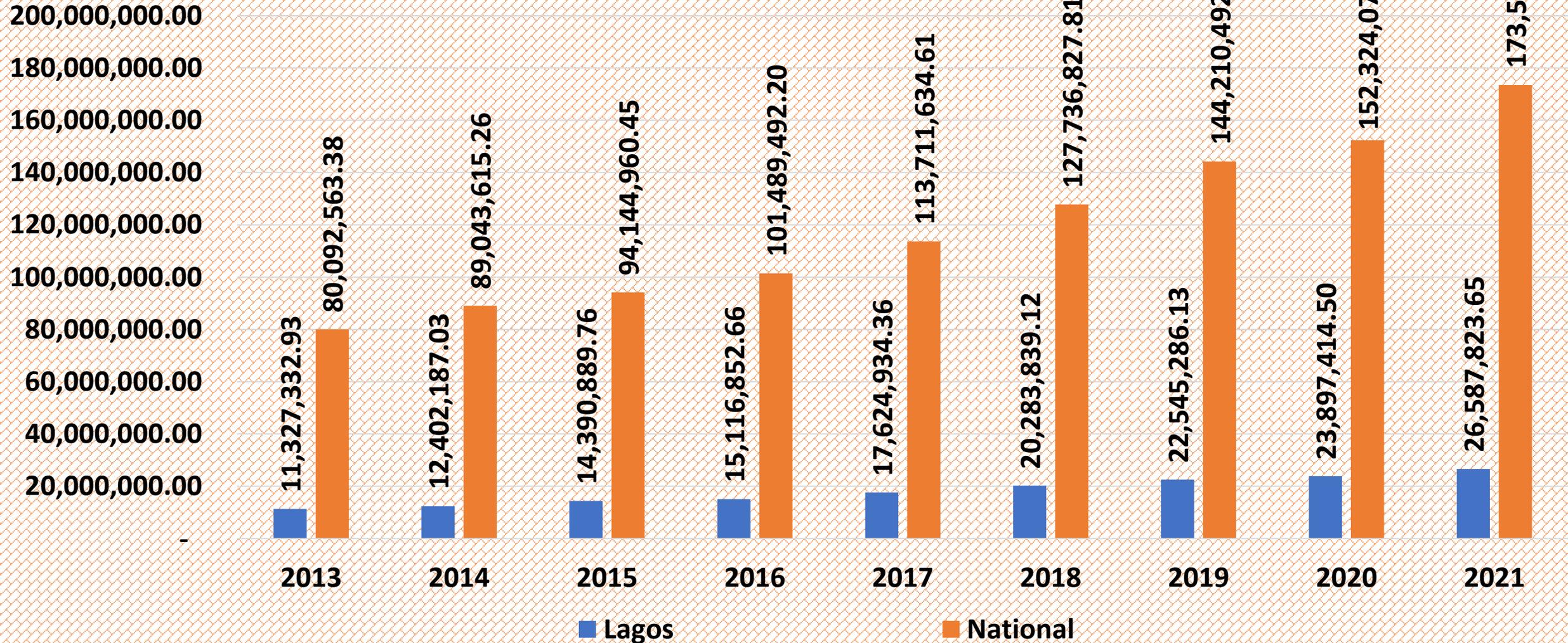


—● 45. HUMAN HEALTH AND SOCIAL SERVICES

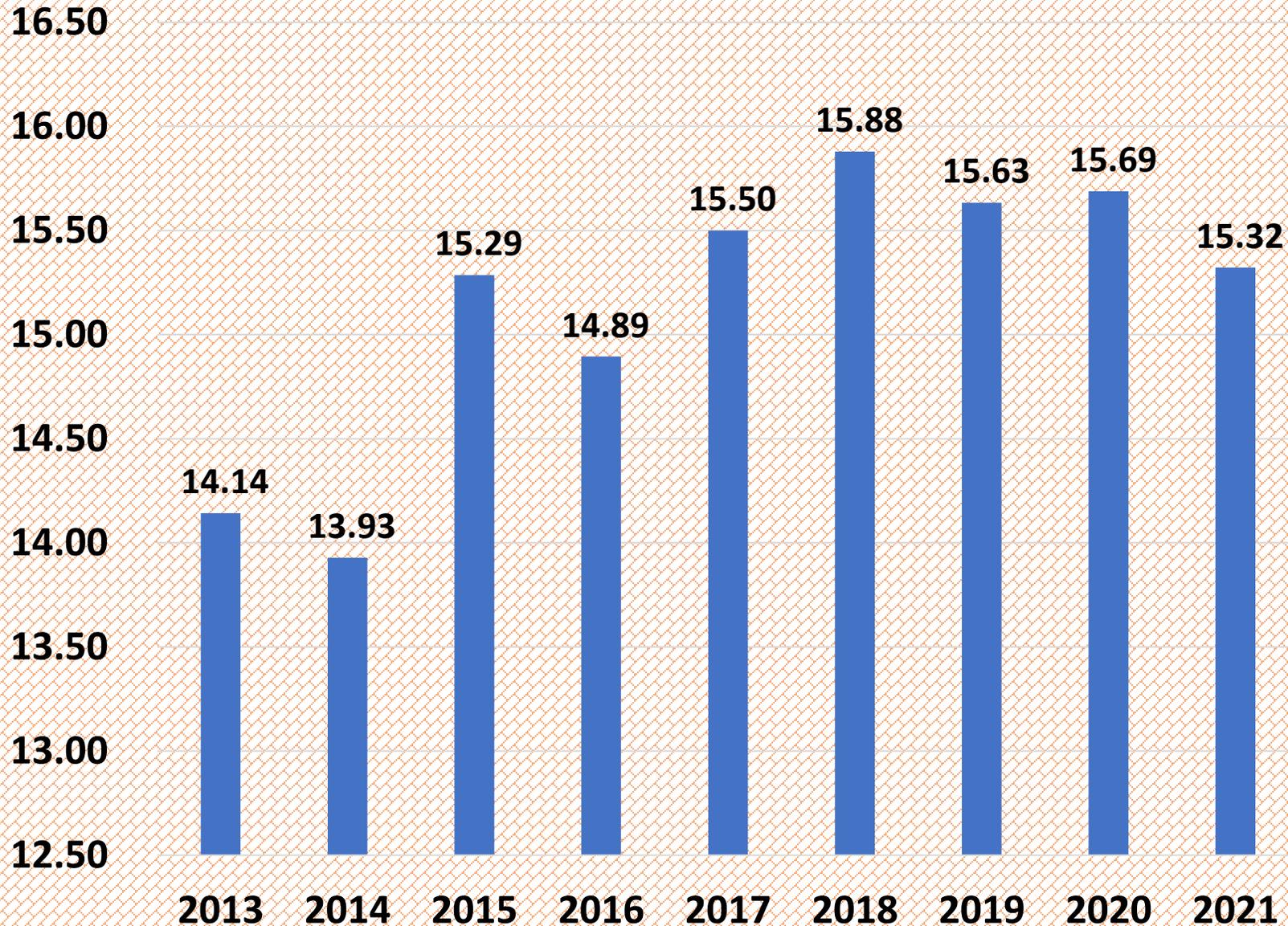
OTHER SERVICES (N' Million)



Total GDP (N' Million) Lagos Versus National : 2013- 2021



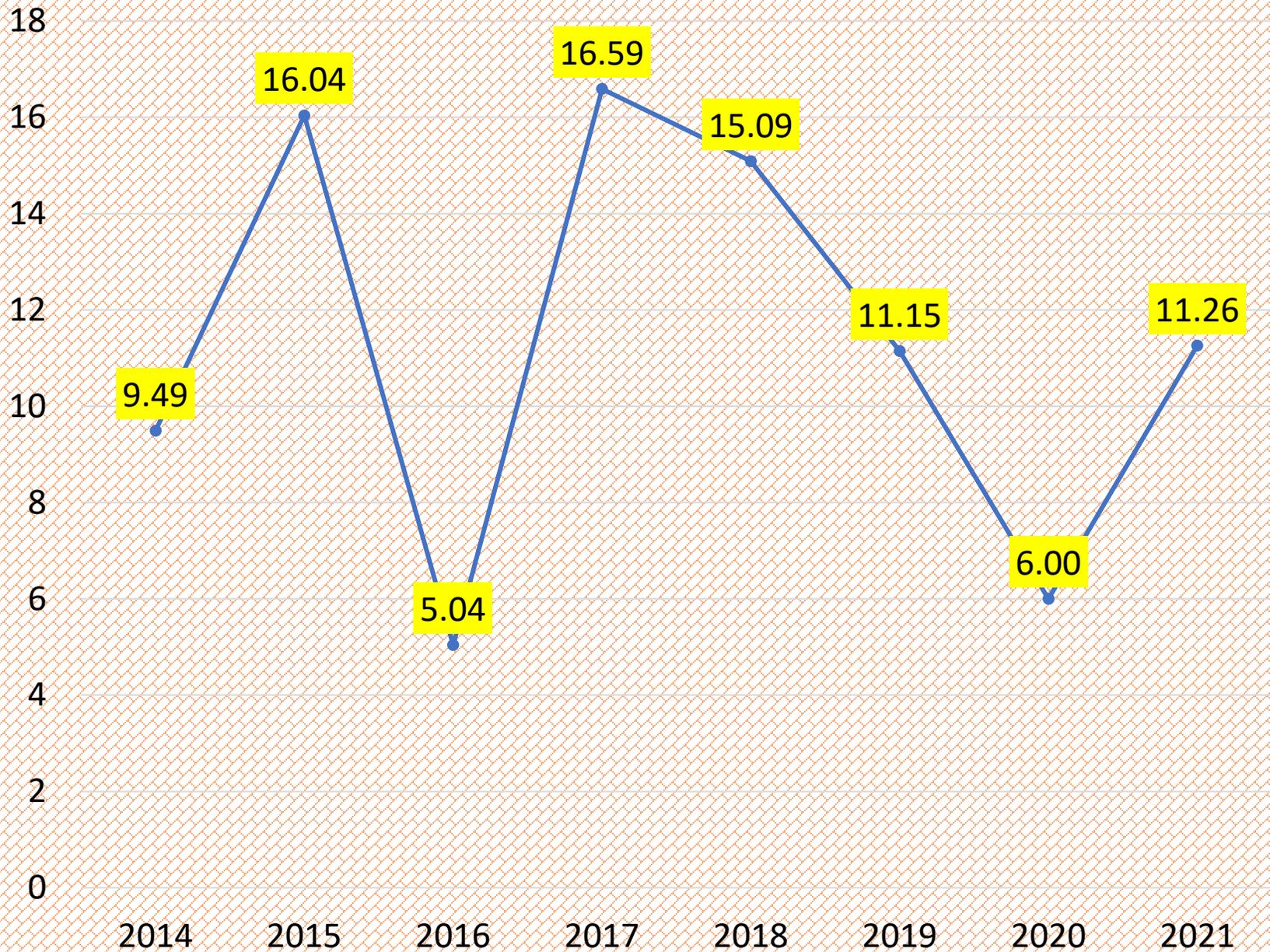
Percentage Contribution of Lagos State GDP to National GDP: 2013-2021



Lagos state contribution to National Gross Domestic Product (GDP) in the last nine (9) years recorded the least in 2014 with 13.93% and all time high of 15.88% in 2018.

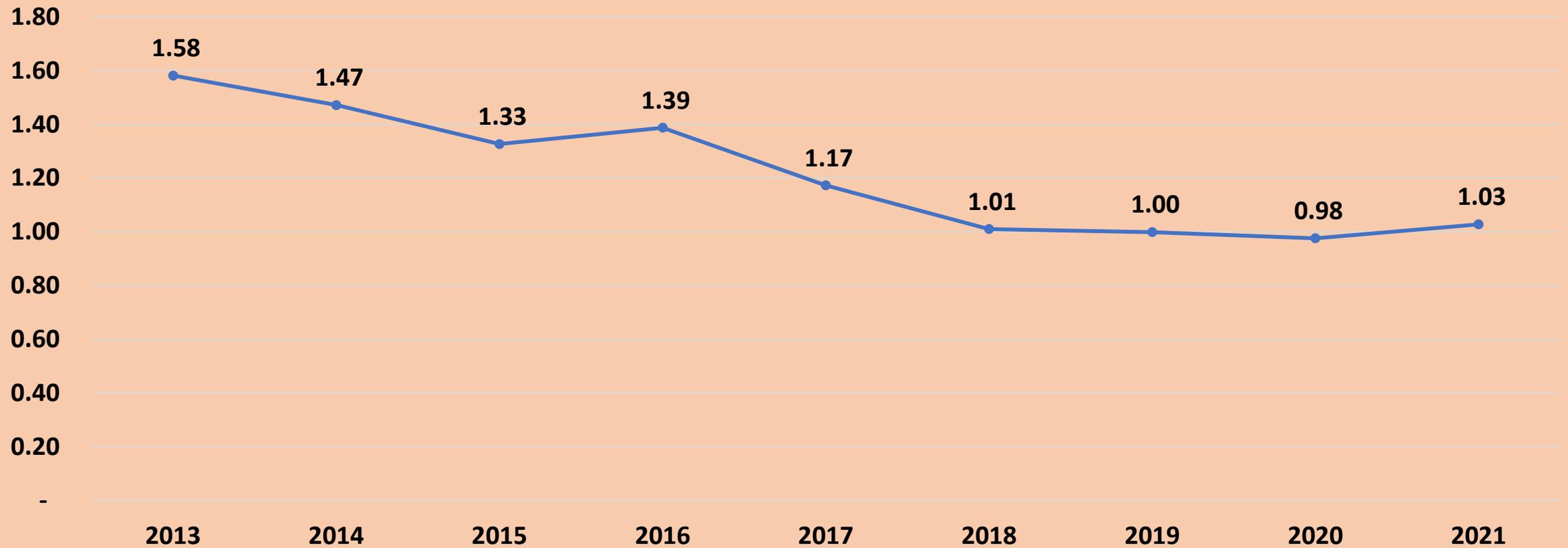
However, it was discovered that in spite of COVID 19 pandemic the State contribution still stood relatively the same as previous year (2019). The State Economy is services –driven and supported heavily by ICT. Thus the impact observed.

GDP Growth rate (%)

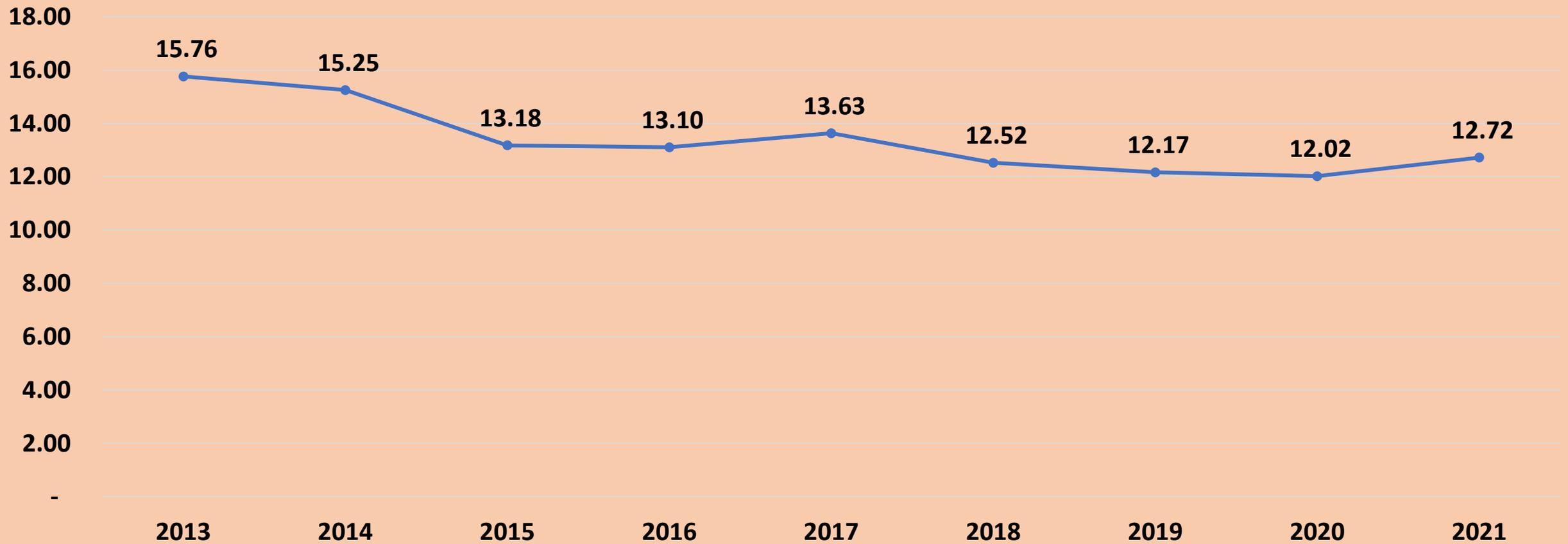


The GDP Nominal Growth rate stood at 9.49% in 2014. rose to 16.04 in 2015, slumped downward to 5.04% in 2016 during the Country's economic recession. A big leap was witnessed afterwards in 2017 with a growth rate of 16.59%, followed by a downward trend from 2018 to 2020 with GDP growth rate standing at 15.09%, 11.15% and 6.00% for years 2018, 2019 and 2020 respectively.

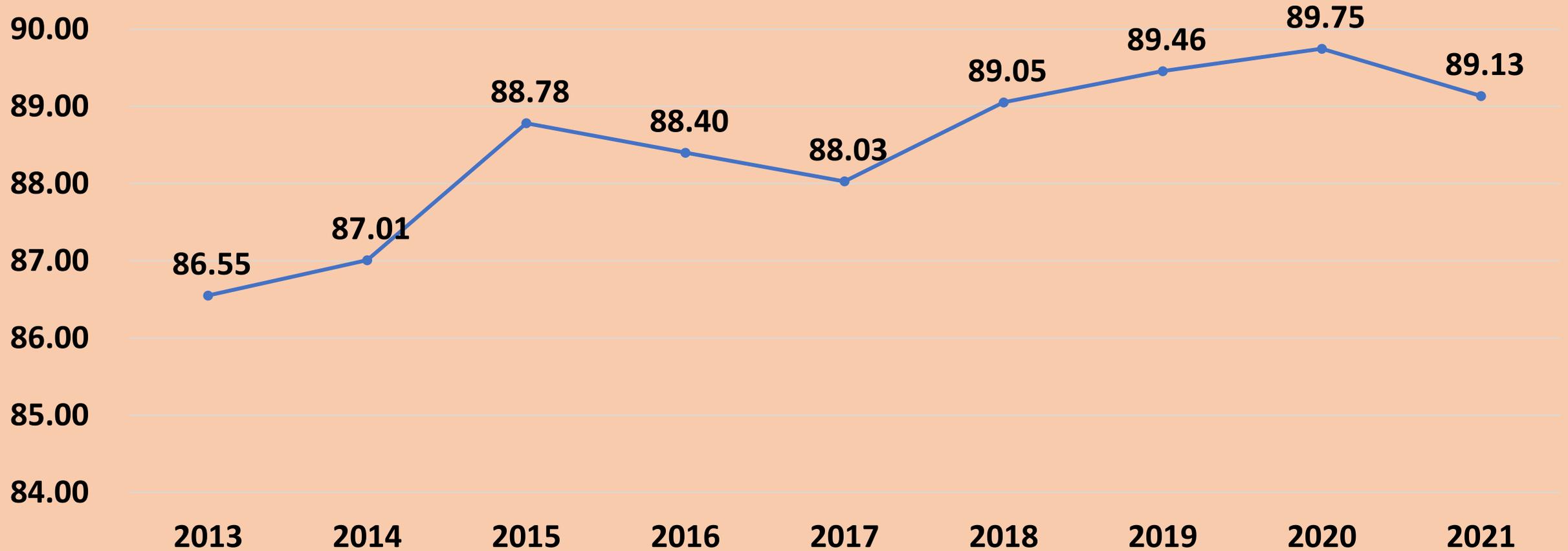
PERCENTAGE CONTRIBUTION OF AGRICULTURE SECTOR TO GDP : 2013-2021



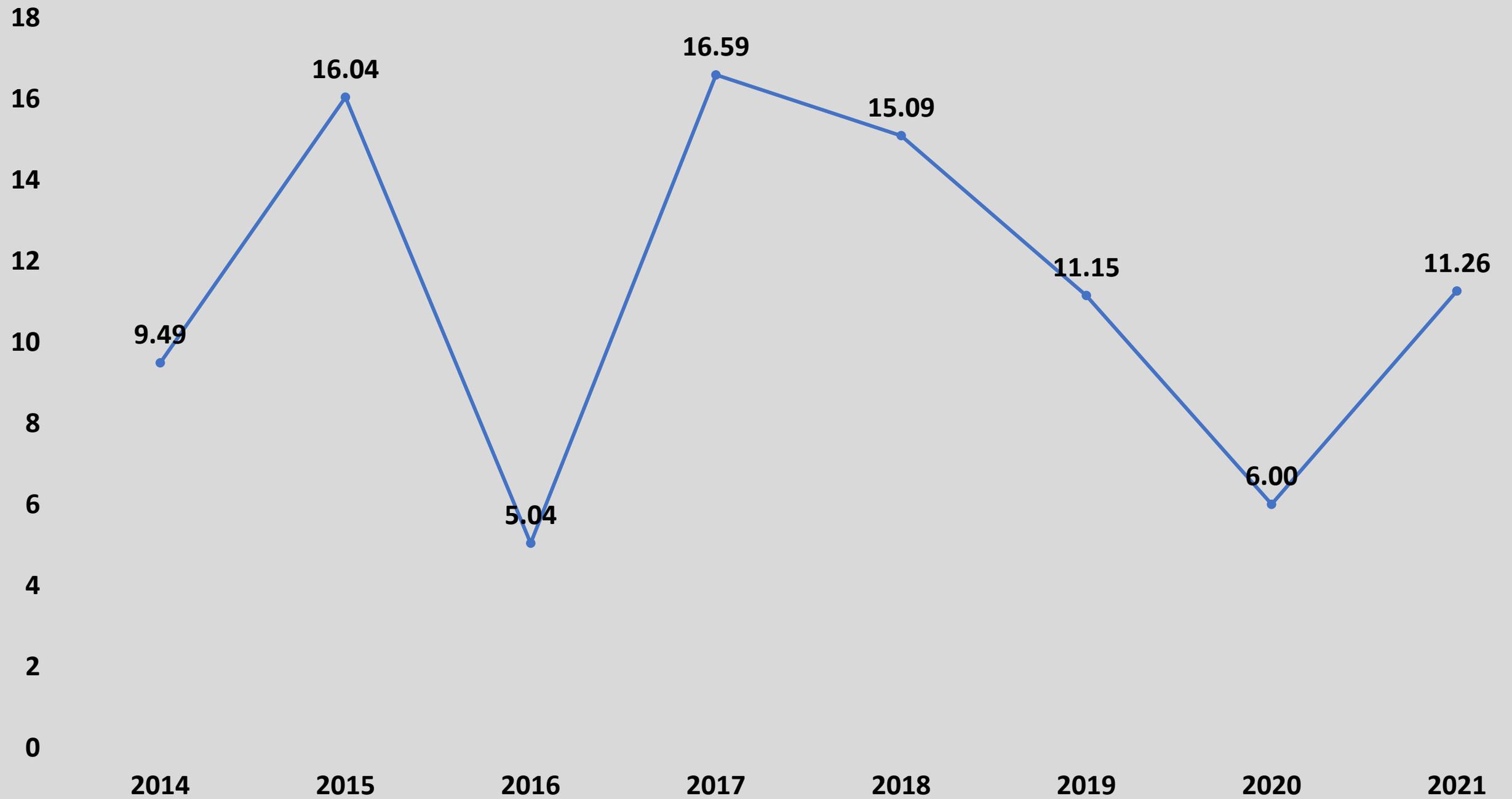
PERCENTAGE CONTRIBUTION OF INDUSTRIES SECTOR TO GDP : 2013-2021



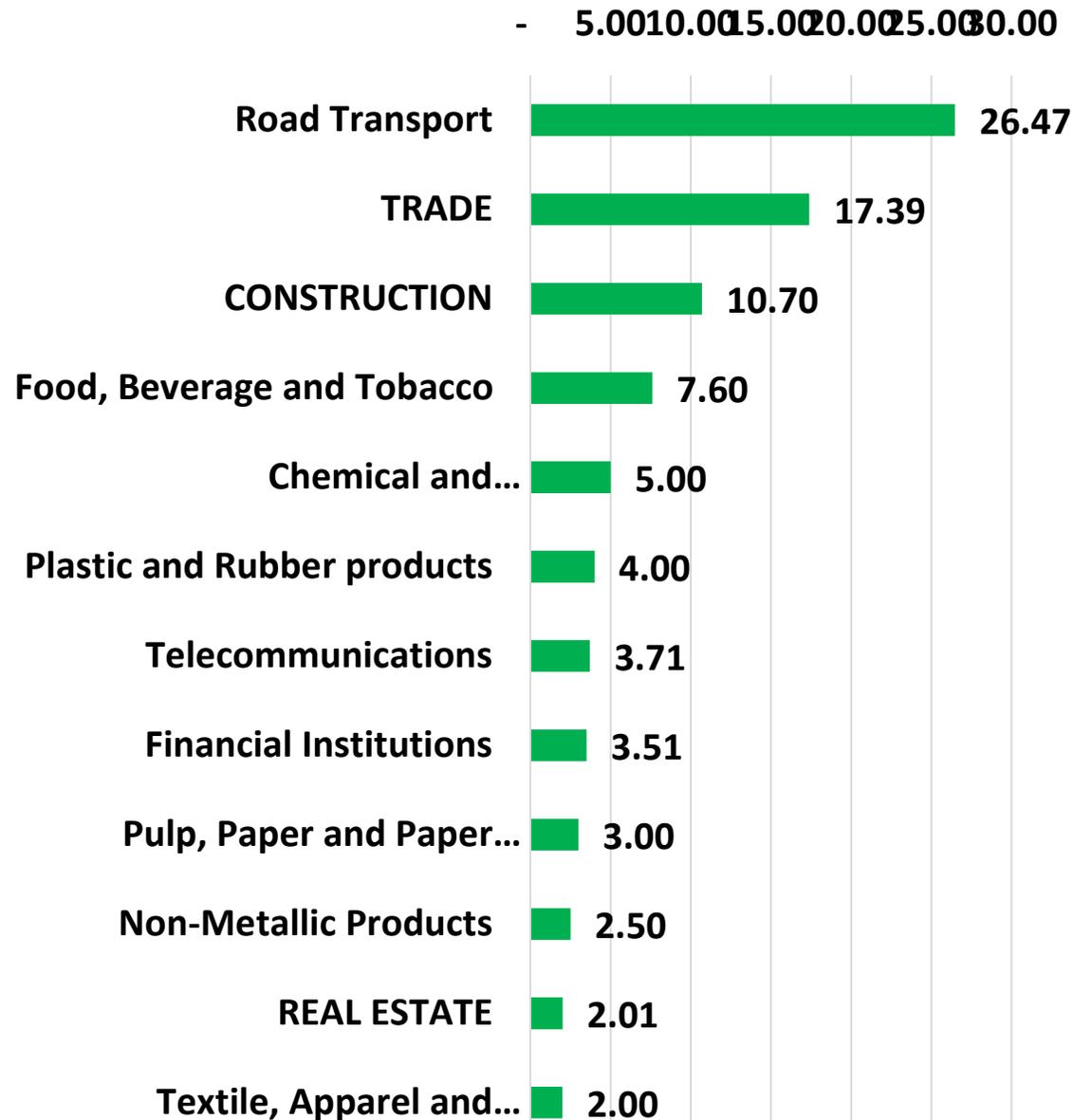
PERCENTAGE CONTRIBUTION OF SERVICES SECTOR TO GDP : 2013-2021



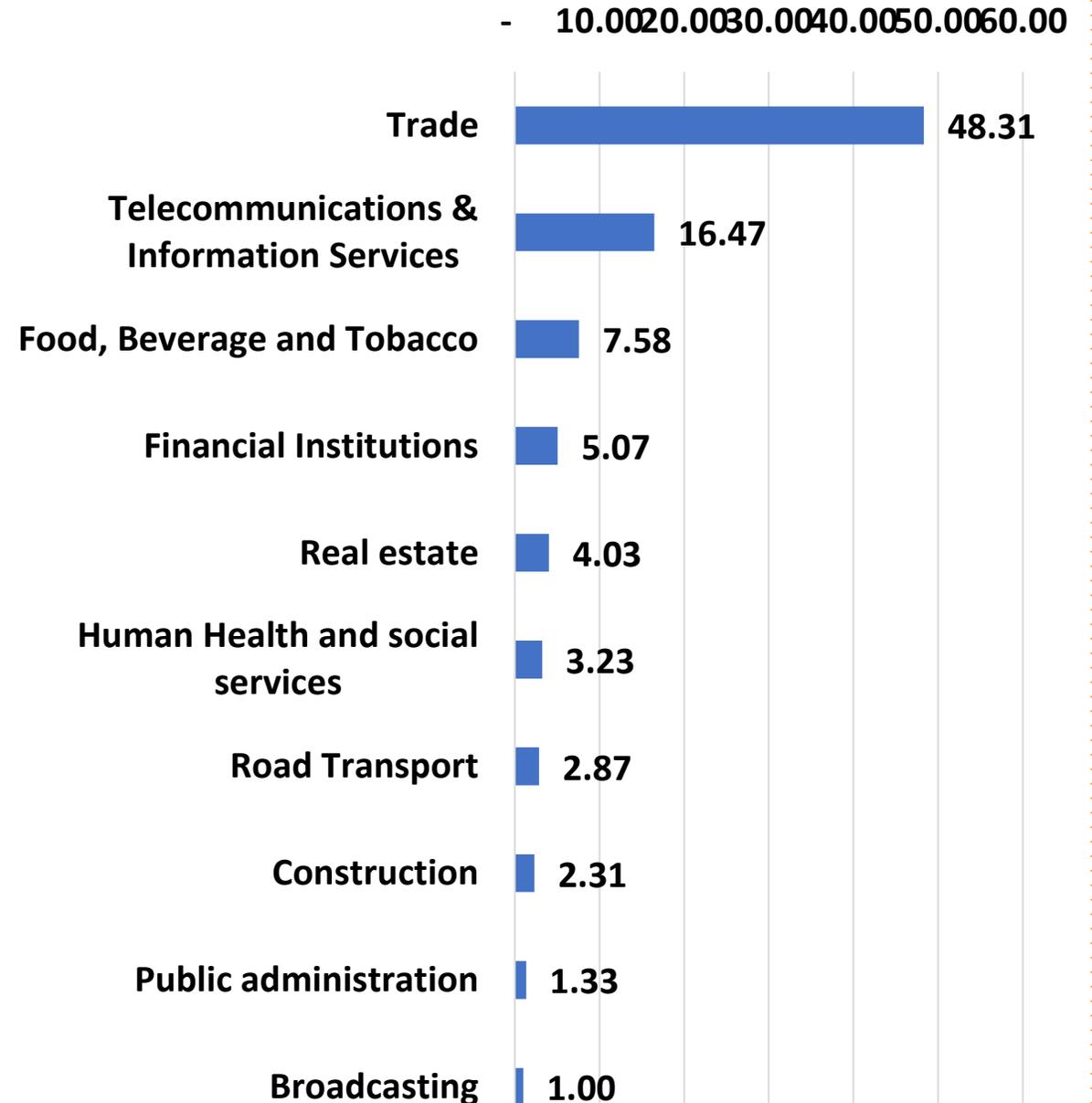
GDP Growth rate (%)



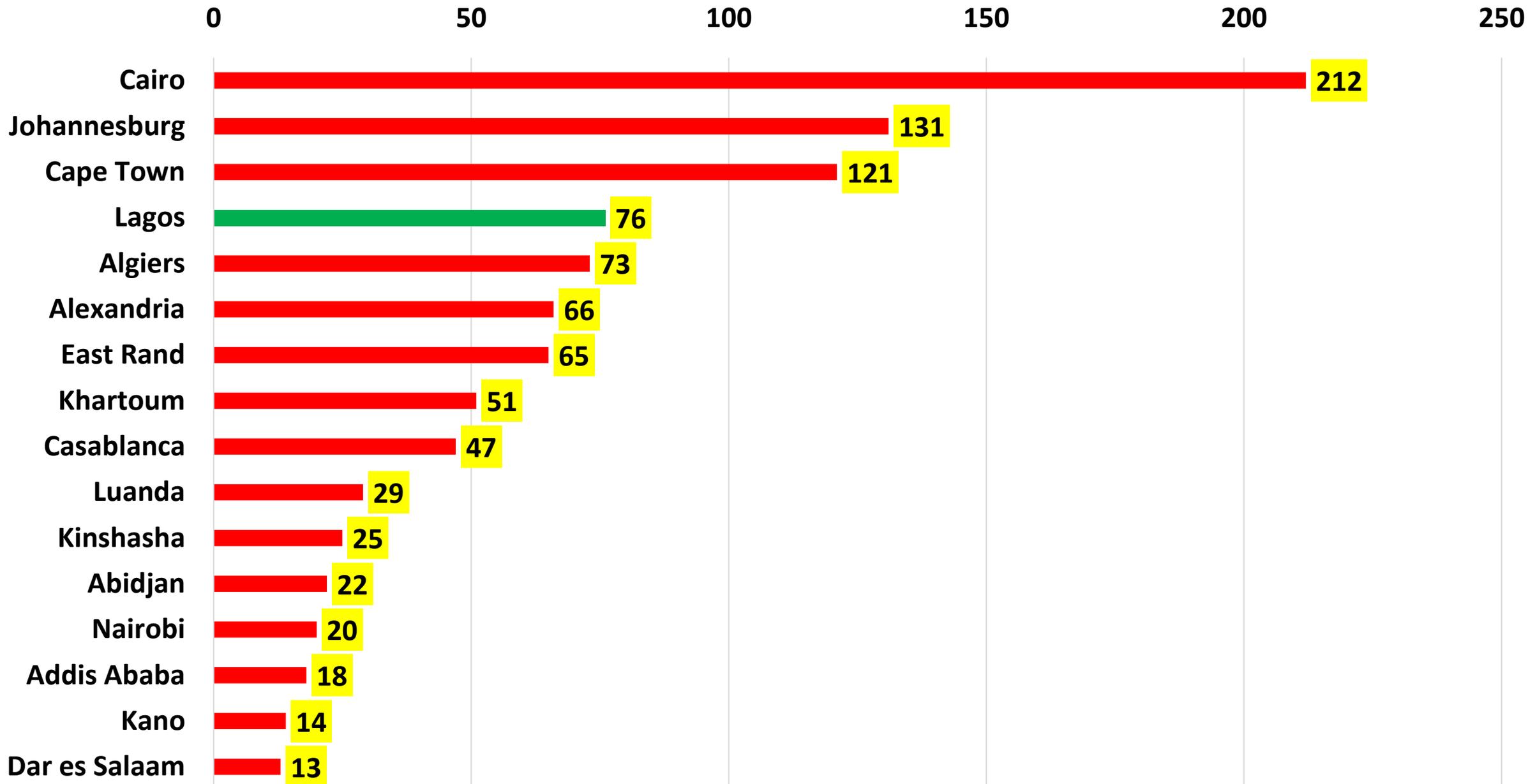
Lagos State Economic Drivers: 2010



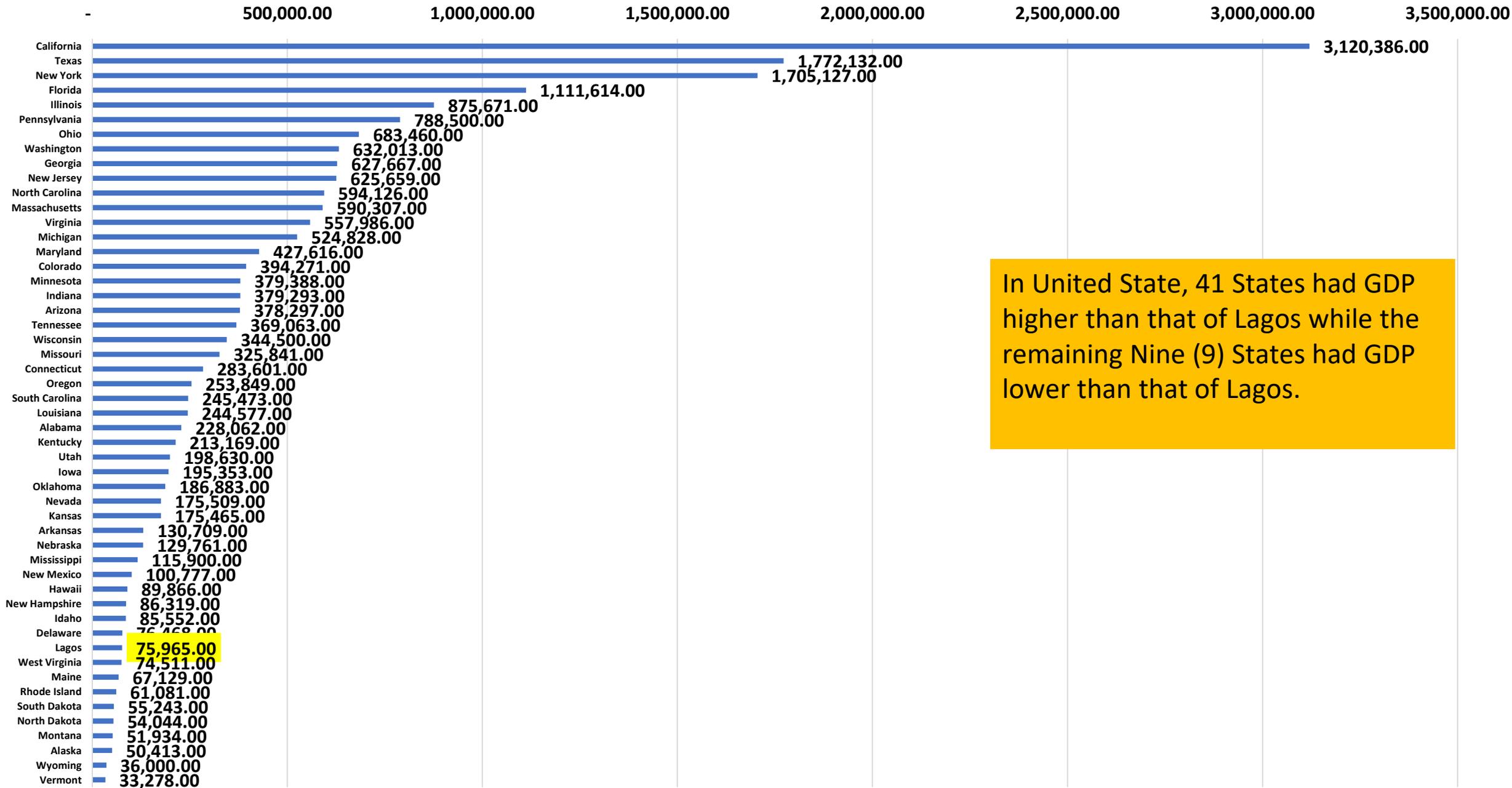
Lagos State Economic Drivers: 2021



The African Richest cities in 2020 by GDP in US\$bn



GDP by State: 2018



In United State, 41 States had GDP higher than that of Lagos while the remaining Nine (9) States had GDP lower than that of Lagos.

DISCUSSION: AGRICULTURE SECTOR

The agriculture sector GDP had consistently stood at less than 2% of the total GDP in the last one decade. However, further breakdown revealed that the sector was largely dominated by **Fishing activities** both aquaculture and natural ocean/sea and accounted for 73% of Agricultural GDP. The sub-sector has potential of providing a large protein needs of the inhabitants if well harnessed and optimally tapped into through active engagement of private sector driven initiatives around the Fishing value chain.

Crop production and livestock sectors contribution to GDP were 12.54% and 11.14% respectively. The sub sectors have lot of potentials along its value chain that needs to be harnessed for optimal benefit and resource generation.

DISCUSSION: AGRICULTURE SECTOR

However, the **forestry** sector contribution to the GDP has remained static and discouraging. Concerted efforts should be made to comprehensively review the forestry operational guidelines and trump up appropriate strategy for optimal performance of the Sector.

The State government involvement in Agricultural sector should be beyond the borders. Effective partnership should be made with the neighbouring States as well as the Development Partners to fully develop the State agricultural potential to enviable height through comprehensive investment in all the identified agricultural value chains: production, Processing and Marketing.

DISCUSSION: MANUFACTURING SECTOR

The **Manufacturing sector** GDP had gradually and consistently been dropping in the last one decade. The contribution which stood at 15.76% in 2013 experienced marginal reduction on annual basis and dropped to 12.72% in 2021. Although **Food, Beverage and Tobacco** sector stood out as the major drivers of the Manufacturing sector with a sectoral contribution of 79.34% in 2013 and still remained the topmost contributor in 2021 with percentage contributions of 77.04%.

A total of thirteen (13) sub sectors were aggregated under the Manufacturing this include, **Chemical and Pharmaceutical Products, Basic metal , Iron and Steel and Non-Metallic Products** with average performance in the last one decade.

DISCUSSION: MANUFACTURING SECTOR

The closure and relocation of some Manufacturing industries from Lagos to other neighbouring State/ countries could be a contributory factor to the decline being witnessed. However, efforts should be made to protect the economic drivers especially **Food, Beverage and Tobacco** sector. The State areas of comparative advantage in the manufacturing value chain be identified and appropriate strategy put in place for optimal and sustainable growth and development.

Effective partnership should be made with the neighbouring States as well as the Development Partners to fully develop the State potential to enviable height through comprehensive investment in all the identified manufacturing value chains: production, Processing and Marketing.

DISCUSSION: SERVICES SECTOR

The State economy is largely services driven. This position was validated by the contribution of services sector to the State GDP. The Sector had consistently recorded the largest contribution to the State GDP. In 2013, the **Services Sector**, which was made up of 25 sub-sectors contributed 90.8% in 2013 and still towering high at 86.25% of the State GDP by 2021. The sharp drop in percentages over the years was attributed to marginal increase in Manufacturing and Agriculture value addition during the same period.

The Services sector were dominated by the **Trade, Telecommunication , Financial Institutions and Real Estate sub-sectors** which accounted for **48.3%, 16.5%, 5.1% and 4.03%** respectively.

DISCUSSION: SERVICES SECTOR

The impact of ICT across all the services sector cannot be over emphasised. The expansion and sophistication being experienced in the Services sector are largely attributable to the digitalization and financialisation machinery being leveraged upon by the Sectors which provided simple , smart and result oriented value addition.

On the other hand, the State, according to several economic research quotation, has a sizable proportion of Informal sector investment and businesses (about 60%) of the State economy. Which are largely services-oriented.

National & International Comparison

- Y2021 Lagos GDP figure stood at (**=N=26.587 trillion**) or **\$75.965 billion** (at N350. to \$1) as validated by NBS
- Accounts for **15.3%** of Y2021 National GDP figure of (**=N=173.527 trillion**) for same period
- Represents **16.2%** of Y2021 National Non Oil GDP figure of (**N 163.892 trillion**) for the same period
- Lagos state rank **98th** in the 150 richest cities in the World and **4th** out of the **16th** African Cities that made the ranking.

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CHALLENGES

- ❑ The need to digitalize data gathering for effective and timely computation of quarterly GDP leveraging on available SMART platform/ or creating GDP specific data collection applications
- ❑ computation and Inclusion of Informal sector contribution to the State and quarterly GDP
- ❑ Update of Establishment frame with a view to capturing the entire diversity and variety of the State economy in terms of size, location and growth. i.e. Conduct of Lagos State Census of Businesses and Industries (LSCB&I)

CHALLENGES

- ❑ Getting the exact State proportion of the National database for some Sectors with only national aggregate figures: Air Transportation, Rail and Pipeline, Financial Institutions and Insurance
- ❑ Leveraging on LIRS to get some data from FIRS
- ❑ Issues around data security and privacy as well as Trust and Appreciation.

WAY FORWARD

- ❑ Digitalization of our data collection app and promote the buy in by all the relevant stakeholders for effective data collection synergy, timeliness, uniformity and integrity
- ❑ Commence the computation of the Informal sector GDP contributions to the Economy
- ❑ Conduct Lagos State Census of Businesses and Industries (LSCB&I)
- ❑ Strengthen the LBS and NBS relationships on sub national data gathering and analysis

WAY FORWARD

- ❑ Organise Media Round Table (Sector by Sector) for Awareness and sensitisation of organised Private Sector (OPS) on the need to support the Lagos state quarterly GDP computation.
- ❑ Extend such sensitisation to the Informal sector Businesses and Investments
- ❑ Building more Synergy with LIRS and FIRS
- ❑ Uphold data protection law and data sharing mechanism

PRAYER

- It could be observed that the reviewed Lagos State GDP in conjunction with National Bureau of Statistics (NBS) returned lower figures in comparison with our usual Estimates.
- The methodology being adopted in the computation provided more insights into the data gap, especially at the informal sector level, that need to be urgently tackled and their contributions added to the conventional Estimates
- The adoption of computation of Quarterly GDP (QGDP) Estimate by the State, (only Lagos has started so far) is a worthwhile venture and sustainable.

PRAYER.....2/

The executive council is invited to:

- i. Note that the State GDP for Y2021 stood at **N26.587 trillion**
- ii. note that the State Economy is services – sector driven :**86.25%**
- iii. Note that Agriculture Sector contributions : **1.03%**
- iv. Manufacturing Sector contributions : **9.84%**
- v. That the State has commenced the Quarterly GDP for 2019- 2021
- vi. That the 4th Quarter 2021 GDP stood at **N7.428 Trillion**
- vii. Note that the five (5) topmost Economic Drivers :

i.	Trade :	46.31%
ii.	Telecommunications:	16.47%
iii.	Food, Beverage & Tobacco :	7.58%
iv.	Financial Institutions-	5.07%
v.	Real Estate:	4.03%

viii. that the State Executive Council approves and adopts the Y2021 SGDP as presented.

- ANNEXTURE:

Sector (N'Million)	2013	2014	2015	2016	2017	2018	2019
CROP PRODUCTION	21,672.00	22,541.05	23,444.94	25,857.43	29,451.61	31,707.60	34,098.36
LIVESTOCK	12,588.28	13,206.37	18,623.62	24,400.66	26,645.10	29,953.00	30,415.80
FORESTRY	2,563.90	3,399.73	4,508.05	5,098.60	5,824.13	6,284.82	6,827.83
FISHING	142,338.16	143,345.50	144,348.08	154,323.46	144,745.40	136,889.85	153,801.16
CRUDE PETROLEUM AND NATURAL GAS	-	-	-	-	-	-	-
COAL MINING	-	-	-	-	-	-	-
METAL ORES	-	-	-	-	-	-	-
QUARRYING AND OTHER MINERALS	1.59	0.99	0.83	0.70	1.75	1.79	1.85
OIL REFINING	-	-	-	-	-	-	-
CEMENT	-	-	-	-	-	-	-
FOOD, BEVERAGE AND TOBACCO	1,066,549.06	1,126,061.19	1,078,723.38	1,207,450.96	1,567,715.00	1,573,691.85	1,668,972.20
TEXTILE, APPAREL AND FOOTWEAR	2,630.70	2,721.99	3,052.16	3,073.53	3,178.03	3,286.08	3,601.54
WOOD AND WOOD PRODUCTS	11,338.96	15,299.66	18,693.13	20,229.70	27,295.93	36,830.40	49,695.26
PULP, PAPER AND PAPER PRODUCTS	9,838.00	10,179.38	12,173.52	14,727.52	15,051.53	18,593.15	20,058.29
CHEMICAL AND PHARMACEUTICAL PRODUCTS	46,576.21	47,507.73	54,515.12	56,532.18	61,620.08	67,165.88	70,430.15
NON-METALLIC PRODUCTS	46,983.81	45,746.49	45,843.05	36,447.76	46,206.94	68,299.58	71,914.56
PLASTIC AND RUBBER PRODUCTS	48,218.62	45,922.49	57,962.80	49,427.29	50,464.25	57,102.51	60,987.64
ELECTRICAL AND ELECTRONICS	1,007.91	1,050.14	1,414.40	959.91	1,225.66	1,402.46	1,474.58
BASIC METAL , IRON AND STEEL	34,809.60	46,885.05	59,469.00	75,430.48	70,150.34	126,993.16	138,422.55
MOTOR VEHICLES & ASSEMBLY	14,611.11	13,282.83	16,285.34	15,657.44	16,065.05	16,026.78	17,669.46
OTHER MANUFACTURING	61,722.02	74,035.56	75,220.13	63,899.50	44,218.46	46,429.38	48,750.85

Sector (N' Million)	2013	2014	2015	2016	2017	2018	2019
ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY	73,319.77	85,779.08	87,088.45	89,762.43	84,575.44	88,011.16	91,596.44
WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	13,120.03	14,426.12	15,025.48	13,306.32	11,524.67	13,253.37	14,598.70
CONSTRUCTION	354,948.00	362,756.86	370,737.51	334,034.49	403,513.67	423,447.24	484,550.68
TRADE	3,880,307.88	4,611,639.15	6,266,266.19	6,749,211.83	8,664,028.01	10,295,794.49	11,434,884.75
ACCOMMODATION AND FOOD SERVICES	31,528.58	34,753.10	35,459.40	34,219.26	35,336.90	44,121.04	48,533.14
ROAD TRANSPORT	262,330.47	325,263.54	403,294.27	572,839.18	727,047.49	783,175.55	891,880.32
RAIL TRANSPORT & PIPELINES	20.76	24.22	27.05	23.61	31.51	34.74	37.44
WATER TRANSPORT	1,422.79	1,541.78	1,759.40	1,562.50	2,058.09	2,261.90	2,432.15
AIR TRANSPORT	23,335.31	43,493.71	38,414.22	40,687.61	35,970.76	46,373.68	45,792.32
TRANSPORT SERVICES	10,738.10	10,866.96	9,713.97	10,887.42	12,202.62	12,824.96	13,171.23
POST AND COURIER SERVICES	5,065.77	5,067.33	5,087.85	4,154.30	4,712.76	4,722.43	4,791.11
TELECOMMUNICATIONS	1,942,145.53	1,987,587.53	2,033,510.19	2,080,807.96	1,953,286.87	2,356,538.80	2,668,807.13
PUBLISHING,	2,631.38	2,672.07	2,684.81	2,454.15	2,557.01	2,665.60	2,771.94
MOTION PICTURES, SOUND RECORDING AND MUSIC PRODUCTION	273,842.02	237,421.03	203,232.40	206,321.53	209,086.24	211,888.00	215,723.17
BROADCASTING	148,772.07	163,098.82	178,805.23	167,129.25	132,867.75	180,859.59	205,546.92
ARTS, ENTERTAINMENT AND RECREATION	5,268.29	5,352.86	5,435.36	4,936.37	5,023.60	5,586.48	5,405.66
FINANCIAL INSTITUTIONS	733,197.66	857,790.79	870,884.45	820,624.30	845,754.38	880,111.56	915,864.44
INSURANCE	53,426.90	74,172.57	59,708.92	105,362.36	122,789.29	143,098.64	171,303.38
REAL ESTATE	989,678.52	999,575.31	1,009,571.06	892,258.90	924,112.54	994,622.33	1,244,272.54
PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	78,970.54	79,093.35	79,499.83	75,977.45	76,762.60	80,295.04	99,828.83
ADMINISTRATIVE & SUPPORT SERVICES	4,975.48	4,307.78	4,489.19	4,356.25	4,503.24	4,750.88	5,487.27
PUBLIC ADMINISTRATION	226,788.72	230,505.10	259,125.36	293,897.07	302,878.78	327,310.63	348,867.84
EDUCATION	196,586.49	215,065.62	235,281.79	217,329.79	245,582.66	275,052.58	300,632.47
HUMAN HEALTH AND SOCIAL SERVICES	192,428.46	199,878.27	426,939.26	513,269.95	539,789.53	690,027.89	725,087.39
OTHER SERVICES	299,033.50	238,867.96	174,803.57	127,921.25	169,124.69	196,455.24	226,296.79
GDP CURRENT BASIC PRICE	11,327,332.93	12,402,187.03	14,391,122.76	15,116,852.66	17,624,980.36	20,283,942.12	22,545,286.13

Gross Domestic Product At Current Basic Prices (=N=Million)	2019	2020	2021
AGRICULTURE			
1. Crop Production	34,098.36	31,684.77	34,250.98
2. Livestock	30,415.80	29,636.05	30,437.20
3. Forestry	6,827.83	7,055.48	7,475.01
4. Fishing	153,801.16	164,771.49	201,025.72
MINING AND QUARRYING		-	
5. Crude Petroleum and Natural Gas		-	-
6. Coal Mining		-	-
7. Metal Ores			-
8. Quarrying and Other Minerals	1.85	2.42	2.57
MANUFACTURING		-	2,615,705.86
9. Oil Refining		-	-
10. Cement			-
11. Food, Beverage and Tobacco	1,668,972.20	1,719,689.58	2,015,100.12
12. Textile, Apparel and Footwear	3,601.54	3,296.15	3,596.80
13. Wood and Wood Products	49,695.26	44,339.12	46,491.15
14. Pulp, Paper and Paper Products	20,058.29	20,865.10	21,836.13
15. Chemical and Pharmaceutical Products	70,430.15	68,598.32	73,739.62
16. Non-Metallic Products	71,914.56	81,875.65	115,247.15
17. Plastic and Rubber products	60,987.64	65,984.28	78,794.16
18. Electrical and Electronics	1,474.58	1,394.00	1,827.28
19. Basic metal , Iron and Steel	138,422.55	133,452.44	171,409.30
20. Motor vehicles & assembly	17,669.46	26,663.88	35,175.60
21. Other Manufacturing	48,750.85	50,940.48	52,488.54
22. ELECTRICITY, GAS ,STEAM AND AIR CONDITIONING SUPPLY	91,596.44	97,678.21	122,124.55
23. WATER SUPPLY,SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	14,598.70	21,738.68	28,924.32

Gross Domestic Product At Current Basic Prices (=N=Million)	2019	2020	2021
24. CONSTRUCTION	484,550.68	536,414.41	615,081.58
25. TRADE	11,434,884.75	11,265,427.69	12,843,254.09
26. ACCOMMODATION AND FOOD SERVICES	48,533.14	31,676.54	29,192.28
27. Road Transport	891,880.32	745,002.89	819,249.46
28. Rail Transport & Pipelines	37.44	21.51	763,264.54
29. Water Transport	2,432.15	2,154.83	23.80
30. Air Transport	45,792.32	30,857.43	2,333.12
31. Transport Services	13,171.23	10,302.97	11,081.68
32. Post and Courier Services	4,791.11	3,892.48	3,816.31
33. Telecommunications & Information Services	2,668,807.13	4,102,833.36	4,379,905.01
34. Publishing,	2,771.94	2,596.36	2,627.48
34. Motion Pictures, Sound recording and Music production	215,723.17	203,940.27	214,030.73
36. Broadcasting	205,546.92	255,248.07	266,696.11
37.ARTS, ENTERTAINMENT AND RECREATION	5,405.66	5,199.16	5,261.07
38. Financial Institutions	915,864.44	1,191,634.46	1,348,652.01
39. Insurance	171,303.38	183,438.36	197,835.62
40. REAL ESTATE	1,244,272.54	1,097,374.12	1,072,066.93
41. PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	99,828.83	89,291.37	90,618.54
42. ADMINISTRATIVE & SUPPORT SERVICES	5,487.27	5,121.63	5,387.68
43. PUBLIC ADMINISTRATION	348,867.84	347,770.19	354,696.55
44. EDUCATION	300,632.47	238,218.59	236,353.56
45. HUMAN HEALTH AND SOCIAL SERVICES	725,087.39	771,992.41	859,047.10
46. OTHER SERVICES	226,296.79	207,339.32	207,921.66
GDP at Current Basic Prices	22,545,286.13	23,897,414.50	26,587,826.22

Annual Percentage Contribution to Gross Domestic Product by Sector: 2013- 2021									
	2013	2014	2015	2016	2017	2018	2019	2020	2021
Trade	34.26	37.18	43.54	44.65	49.16	50.76	50.72	47.14	48.31
Telecommunications	17.15	16.03	14.13	13.76	11.08	11.62	11.84	17.17	16.47
Food, Beverage and Tobacco	9.42	9.08	7.50	7.99	8.89	7.76	7.40	7.20	7.58
Real Estate	8.74	8.06	7.01	5.90	5.24	4.90	5.52	4.59	4.03
Financial Institutions	6.47	6.92	6.05	5.43	4.80	4.34	4.06	4.99	5.07
Construction	3.13	2.92	2.58	2.21	2.29	2.09	2.15	2.24	2.31
Transportation and Storage	2.67	3.11	3.18	4.17	4.44	4.19	4.25	3.32	3.08
Other Services	2.64	1.93	1.21	0.85	0.96	0.97	1.00	0.87	0.78
Motion Pictures, Sound Recording and Music Production	2.42	1.91	1.41	1.36	1.19	1.04	0.96	0.85	0.80
Road Transport	2.32	2.62	2.80	3.79	4.13	3.86	3.96	3.12	2.87
Public Administration	2.00	1.86	1.80	1.94	1.72	1.61	1.55	1.46	1.33
Education	1.74	1.73	1.63	1.44	1.39	1.36	1.33	1.00	0.89
Human Health and Social Services	1.70	1.61	2.97	3.40	3.06	3.40	3.22	3.23	3.23
Broadcasting	1.31	1.32	1.24	1.11	0.75	0.89	0.91	1.07	1.00
Fishing	1.26	1.16	1.00	1.02	0.82	0.67	0.68	0.69	0.76
Professional, Scientific and Technical Services	0.70	0.64	0.55	0.50	0.44	0.40	0.44	0.37	0.34
Electricity, Gas ,Steam and Air Conditioning Supply	0.65	0.76	0.77	0.79	0.75	0.78	0.81	0.86	1.08
Other Manufacturing	0.54	0.60	0.52	0.42	0.25	0.23	0.22	0.21	0.20
Insurance	0.47	0.60	0.41	0.70	0.70	0.71	0.76	0.77	0.74
Plastic and Rubber Products	0.43	0.37	0.40	0.33	0.29	0.28	0.27	0.28	0.30
Non-Metallic Products	0.41	0.37	0.32	0.24	0.26	0.34	0.32	0.34	0.43

The End!



Thank you