

Highlights of Solid Minerals report 2020

1. Entities :

Total number of Entities

1,180



850 with
Royalty
Payments



102 within
threshold



2. Government Revenues 2020:



N114.9B

Final reconciled revenues
(excl.unilateral disclosure)



4. Largest Revenue Stream



Value Added Tax (VAT)

N67.5B

55% of 2020 Total flows

6. Export



33MMT
\$42.5M

Total Export
Quantity

Total Export
Value

7. GDP ---> ₦152.32 trillion



Contribution of Solid Minerals
Sector to GDP

₦686.64billion

5. Coverage (Types of financial flows)

- FIRS – Taxes: (**₦111.5B ; 97.04%**)
- MID – Royalty and Others: (**₦2.6B ; 58%**)
- MCO – Annual Service Fee and Others:
(**₦671.1M ; 2.38%**)
- States and LGAs – Annual Surface Rents
and Others: (**₦8.8M ; 6.86%**)
- MOE – Environmental Fee and Others:
(**₦5.8M ; 0.00%**)

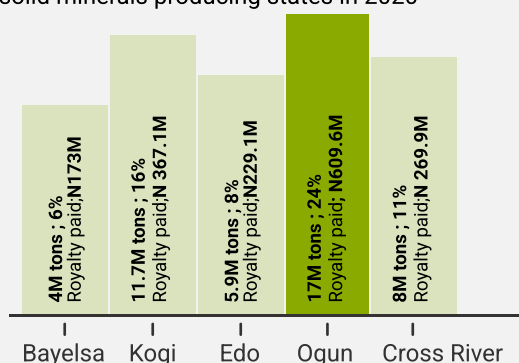
5.B Total discrepancies

- Initial: **₦2.5B** (2.16% of initial
government revenue)

8. Breakdown of production Volumes: **71.1M mtons** , Worth : **N3B**

Production By State :

Ogun, Kogi, Cross River, Edo and Bayelsa States were the top solid minerals producing states in 2020



Production By Minerals :

