

## **Nigeria Banks Market Summary, Competitive Analysis and Forecast to 2027**

Industry Report | 2023-04-10 | 45 pages | MarketLine

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### **Report description:**

Nigeria Banks Market Summary, Competitive Analysis and Forecast to 2027

#### Summary

Banks in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 2017-22, and forecast to 2027). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

#### Key Highlights

- The banks industry profile comprises activities of banks and similar institutions, offering savings, loans, mortgages, and related financial services to consumers and businesses.
- The Nigerian banks industry group had total assets of \$337.2 billion in 2022, representing a compound annual growth rate (CAGR) of 15.2% between 2017 and 2022.
- The bank credit segment accounted for the industry group's largest proportion in 2022, with total assets of \$98.8 billion, equivalent to 29.3% of the industry group's overall value.
- The Nigerian banks industry group has expanded recently owing to several factors, such as a robust regulatory framework, a growing economy, increasing interest rates, and a highly skilled labor population. According to in-house research, the real GDP annual growth of Nigeria stood at 2.9% in 2022.

#### Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the banks market in Nigeria
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the banks market in Nigeria

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- Leading company profiles reveal details of key banks market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Nigeria banks market with five year forecasts by both value and volume

#### Reasons to Buy

- What was the size of the Nigeria banks market by value in 2022?
- What will be the size of the Nigeria banks market in 2027?
- What factors are affecting the strength of competition in the Nigeria banks market?
- How has the market performed over the last five years?
- Who are the top competitors in Nigeria's banks market?

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