

Banks in Nigeria

Industry Report | 2024-05-10 | 47 pages | MarketLine

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Report description:

Banks in Nigeria

Summary

Banks in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- The banking industry involves the activities of banks and similar institutions that offer financial services such as savings, loans, mortgages, and related services to businesses and consumers.
- The Nigerian banks industry group recorded assets of \$315.5 billion in 2023, representing a compound annual growth rate (CAGR) of 4.7% between 2018 and 2023.
- The bank credit segment accounted for the industry group's largest proportion in 2023, with total assets of \$97.4 billion, equivalent to 30.9% of the industry group's overall value.
- In 2023, the revenue growth of the Nigerian banks industry group contracted by 5.6% due to the economic slowdown, high inflation, and a hike in interest rates which deteriorated the demand for loans.

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
- Leading company profiles reveal details of key banks market players' global operations and financial performance

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- 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 2023?
- What will be the size of the Nigeria banks market in 2028?
- 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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