Non-Oil Revenue And Economic Development Of Nigeria

1OMESI, Israel Ph.D; NGOKE, Obo Sam & 2ORDU, Promise Akor

Department of Accounting, Faculty of Business Studies, Ignatius Ajuru University of Education, Rumuolumeni, Port Harcourt, Nigeria

1+2348037049068
2promise_ordu@yahoo.com, macpromise@hotmail.com; +2348038650798, 2348096057389

ABSTRACT
The study evaluates the relationship between non-oil revenue and economic development of Nigeria. The study used secondary data extracted from the Central Bank of Nigeria statistical bulletin for 30 years, spanning 1989-2018. Descriptive and historical research design was adopted for the study, while regression was used for data analysis and interpretation. The result of the study our finding reveals a positive relationship between Non-oil Revenue and Gross Domestic Product. Thus, we conclude that Non-oil Revenue contributes positively to the economic development of Nigeria in both short and long run perspective. We therefore recommend among others, that there should be a gradual shift by Nigerians from too much emphasis on Oil revenue to that of the Non-Oil sources, such as Agricultural export, Value Added Tax, Personal Income Tax, Companies Income Tax, hospitality, entertainment, customs and excise duties, etc in order to facilitate rapid economic transformation of the economy.

Keywords: Gross Domestic Product, Economic Development, Non-oil revenue, Nigeria,

INTRODUCTION
The economic development of any nation depends largely on the level of resource mobilization within that economy. That is perhaps why the issue of revenue generation is taken seriously by every government in power. The essence of revenue generation is to provide the basic social and infrastructural needs of the citizens (Nakah, 2018). Prior to 1970, revenue generation in Nigeria was dependent mainly on the non-oil sector including agriculture, and other mineral resources like coal, iron-ore, tin, etc. The foreign exchange of Nigeria at that time was earned from the sales of different cash crops such as Cocoa, coffee, palm oil, rubber, groundnut to mention but a few. This implies that the non-oil sector accounted for a greater chunk of the total revenue earnings of the country. Unfortunately, with the discovery of oil in the early 1960s, there was a dramatic change in the structure of Nigerian economy. As a result, the non-oil sector started experiencing unprecedented neglect by successive governments. This culminated in a perceptible drop in the contributions of the non-oil sector to about 23%. By the year 2000, oil accounted for about 98% of total exports and about 83% of Federal Government Revenue (Odularu, 2008). It should be noted that after Nigeria shifted its focus from non-oil revenue to oil revenue, Nigeria’s growth and development has continue to decline with little hope of recovery (Chima, 2017). However, the dwindling oil revenue has thus, provided the country another opportunity to look inward by diversifying into other sources of revenue that would catapult the country into quick economic development. This indeed, is the essence of the “Economic Recovery and Growth plan (ERGP)” established by the Federal Government of Nigeria in 2017 which was subsequently endorsed by the international monetary Fund.

The discovery of oil/gas in commercial quantities in the early 1960s has led to the underdevelopment of other sectors of the economy. This is so because oil now contributes about 90% of the foreign exchange
of Nigeria, and about 80% of the Federal revenue (Salami, Amusa&Ojoye2008). As we know, oil is a non-regenerative resource (Idekwulim, 2021). Meaning that, a day will surely come when the oil will no longer be available for use. Hence, the need for urgent diversification of the economy towards the non-oil sector in line with the Federal Government’s diversification policy. This position was well articulated by Ajakaiye, (1997), when he stated thus: “the Nigerian authorities adopted the orthodox structural adjustment programme in September, 1986, whose primary objective remains to alter the structure of production so as to diversify the economic base and reduce dependence on imports and oil”. Several empirical studies had been carried out on the effect of non-oil revenue on the economic growth of Nigeria at various range of economic period, e.g. Kawa (2017), Anthony et al (2015), but there seems to be a dearth of literature relating to the effect of non-oil revenue on the economic development of Nigeria. Furthermore, earlier studies on non oil revenue and economic development need an update in terms of recency and periods of study, hence the period gap created would be filled by this current study looking at variables from 1989-2018.

Aim and objective of the Study
The main aim of the study is to evaluate the effect of non-oil revenue on the economic development of Nigeria. Its objective is to investigate the relationship between non-oil revenue and Gross domestic product of Nigeria.

Research Question
To what extent does non-oil revenue affect the Gross Domestic Product (GDP) of Nigeria?

Hypothesis
H₀₁ Non-oil revenue has no significant effect on the Gross Domestic Product (GDP) of Nigeria.

LITERATURE REVIEW
Conceptual Review
Under this review, salient issues that would enable proper understanding of the key variables in the context of this study are discussed.

Non-Oil Revenue/Sources
Non-Oil revenue according to Nuka, Park & Ogaba (2018) is the income or proceeds generated from the commodities that are sold in the international market, excluding crude oil (petroleum product). The non-oil sector therefore comprises of those group of activities other than petroleum and gas industry. That is, it is composed of sectors such as manufacturing, telecommunication, agriculture, finance, tourism, real estate, entertainment, construction, health sector, etc (Kromfit & Gukat, 2016). The non-oil sector was indeed, a very critical sector to the Nigerian economy. This is perhaps why Olusola & Siyanbola (2014) argued based on “the statistics from the World Bank in 2013 that prior to the discovery of oil in Nigeria, the sector contributed about 95% of her foreign exchange earnings, generated over 60% of her employment capacity and approximately 56% to her gross domestic earnings”. But today, the story is no longer the same as that lucrative sector has been abandoned, neglected and ignored in preference for the “Black Gold”.

However, Chima (2017) observed that the recently released central Bank of Nigeria’s (CBN) Financial Stability Report for December, 2016 had revealed that the Federal Government of Nigeria’s retained revenue for the second quarter of 2016 increased to ₦2.558 Trillion, above the levels of ₦1.898 Trillion recorded in the first half of 2016”. The increase in the retained revenue relative to the first half, according to him was mainly attributable to non-oil revenue. This suggests that the Federal Government of Nigeria has signaled its readiness to gradually shift away from oil revenue dependence to the non-oil sector. According to Adams (2013), non-oil revenue in Nigeria comprises company income tax, custom and excise duties and independent revenue sources which consist of fees, licenses, rent on government property. Other non-oil sources of revenue worthy of note in this study include agriculture, tourism, entertainment, services, hospitality, sports, manufacturing, ICT and solid mineral.
Concept of Economic Development
According to Onuoha (2011), Economic development is commonly defined as the economic growth plus structural transformation in the economy. This implies that economic development goes beyond growth. It encompasses changes in the composition of output and in the allocation of inputs by the different sectors of the economy. Onuoha (2011) further argued that economic development “is a multidimensional process, which involves the reorganization of the entire economic and social system”. That is, it involves improvement in the income and output of an economy as well as total changes in the social, institutional and administrative structures.

Arenu (2014) notes that the growth and development of the Nigerian economy has remained largely stunted and stagnant over the years as a result of many factors, one of which is the challenge of corruption and ineffective use of tax revenues to the benefits of payers of such taxes and over reliance on oil revenue.

Buckles in Oleka and Okwo (2005) posited that gross domestic product which measure economic development is the total market value of all final goods and services produced within the political boundaries of an economy during a given period. The GDP could be either nominal or real. However, real GDP depicts better the rate of growth. Nominal GDP is obtained just by multiplying the quantity of each product by its price and adding the results. But the real GDP of 1993, for example, is the sum of 1993 production of various goods and services valued at 1992 prices.

Oleka and Okwo, (2005) depicts result of GDP in inflation adjusted data. To avoid bias, the chain index for real GDP allows cost of current year production (1993) to be updated on the basis of the previous year’s prices (1992).

Ohale and Onyema (2001) added that Gross Domestic Product can be calculated in three ways;
1. The Income method, which adds the income of residents derived from the production of the goods and services;
2. The output method, which adds the value of output from the different sectors of the economy;
3. The expenditure method, which is total spending on goods and services produced by residents, before allowing for depreciation and capital consumption”.

Relationship between Non-oil Revenue and Economic Development
From the review of related literature, some studies justified that positive relationship exist between non-oil revenue and economic development. But, other studies refute this standpoint. However, it is pertinent to view the situation in Nigeria from historical perspective. Olurumkinse & Bayo (2012) noted that before the 1970s, agriculture and other mineral products were the most crucial components of the economic development in Nigeria. According to them, the non-oil sector provided about 80% of government revenue and over 90 percent of export earnings from 1960-1970. By implication, this scenario was visible in the non-oil tax revenue. Meanwhile, since the late 1970s, crude oil has become conspicuously dominant in Nigerian economy. In the period between 1980-1985, crude oil exports constituted about 93.0% of the total export which increased to 96.0% in 1996-1998. Conversely, non-oil exports declined from 7.0% to 4.0% within the said periods (CBN, 2000). Similarly, Appah and Ebiringa (2012) asserted that at the dawn of oil boom in Nigeria, the petroleum industry generated 82% income for the Federal Government while 18% came from non-oil revenue from 1970-2009. Besides, Oremade (2006) concluded that the petroleum sector is the predominant source of revenue in Nigeria which account for over 90% of the total revenue of the country. Owing to these, Fasoranti (2013) observed that a major effect of the oil boom was the open neglect of the non-oil revenue sources. The observed neglect may have declined the volume of non-oil revenue accruable to government and allowed lapses in tax administration among non-oil taxes. This over concentrated attention on oil revenue as against non-oil revenue may have also encouraged tax evasion among the non-oil tax payers. Consequently owing to the global market price fluctuation of oil and the increase in technological breakthrough among key stakeholders of Nigerian crude oil, which could ultimately cause reduction in crude oil patronage in the international market; the non-oil revenue becomes necessary for re-examination in relation to economic development.
Rationale for Non-Oil Revenue Drive
The policy thrust of Government over the years, to diversify the revenue base of the country has yielded little or no result. Ozurumba & Chigbu (2013) asserts that the non-oil sector has huge potentials for foreign exchange earnings and can bring about huge employment generation and poverty reduction through the extensive backward linkages it offers. The diversification of the Nigeria economy is necessary for various reasons: first the volatility of the international oil market with the resultant fluctuation of government revenue. This gives credence to the argument for diversification of the nation’s economy. Adesoji & Sotubo (2013), concurs that Nigeria’s over-dependence on crude oil is dangerous for two reasons: one being that crude oil is a wasting asset with a proven reserve which would eventually become depleted and secondly, the vagaries of the oil market has resulted in a significant decline in the earnings because of the exogenously determined price of crude oil. This leaves no choice than to expand the revenue base of the nation and improve upon the economy’s future development.”
Wambai and Hanga (2013) indicated that the perceived phenomenal increase in oil revenue has not translated into meaningful development of the non-oil sector as experienced by some Asian Economics. The global downturn experienced in 2008 made more obvious the high degree of dependence of Nigeria’s economy on external influence. With a mono-product economy which depends largely on export of crude oil for the bulk of government revenue, Nigeria has become vulnerable to adverse developments in the international oil market. Particularly, oil demand and prices have become much more volatile and has nose-dived substantially as alternatives to crude oil are being discovered. Unfolding events in the world oil markets also prove that limitations in oil demand and supply would make large earnings from oil revenue much more unlikely. Therefore, the need to expand the non-oil revenue base of Nigeria remain non-negotiable in bringing about the desired increase earning and greater sustainable development; and to place Nigeria in its pride of place among comity of nations. Nigerian economy is characterized by low output growth, high unemployment rate and rising inflations, making the economy to perform below its potentials, especially in recent years. This is because the economy remains extremely vulnerable to external shocks, and the vicissitudes of world oil market price. This was more pronounced during the global financial and economic crisis as most oil producing countries of the world depend heavily on oil revenue for foreign exchange earnings and for the government budget, in most cases, reaching 90% or above. Nigeria, like other developing countries of the world should as a matter of urgency pay more attention towards accelerating the rate of growth and development through the non-oil sectors of the economy. As the country’s budgets adjust to a new fiscal reality, careful management will be necessary to protect long-run investment in infrastructure and social development and avoid unnecessary cuts in essential public expenditure.

Theoretical Review
This study is anchored principally on the following two theories of economic development.

The Zimmerman Theory: This theory arose from the empirical study on the relationship between the per capital income and the percentage of total labour force employed in non-agricultural activities. Developed by Eric Zimmerman in 1933, this theory is of the view that if economic development is to take place, there must be improvement in the non-agricultural sectors (manufacturing, services, commerce, recreation, etc) (Zimmermann, 1933). The above position does not however suggest that agricultural development does not bring about economic development, but it implies that the relevant types of agricultural development required would be the Commercial level of agriculture. In relating this theory to the study, it implies that the non-oil sector currently abandoned by Nigerians e.g. Agriculture, Manufacturing, Services, Commerce, Taxation, Hospitality, etc, can go a long way to increase per capital income of the country; and thus bring about the desired economic development. Therefore, all non-oil revenue sources available in Nigeria should be revisited and exploited for economic development. This position is affirmed by the empirical study conducted by Aremu and Olakunle (2014), where it was established that there is a positive impact of non-oil revenue on the economic growth and development of Nigeria. Also the study carried out by Okafor (2012) in which it was specifically found that there exist a
positive impact of income tax revenue on economic development of Nigeria give further illumination to the point above.

**Empirical Review**

Okezie and Azubike (2016) evaluated the contribution of non-oil revenue to government revenue and economic growth in Nigeria from 1980 to 2014. Secondary data was used for the study. The data was analyzed using ordinary Least Square Regression. The result revealed a positive and significant contribution of non-oil revenue to economic growth.

Ude and Agodi (2014) investigated the time series role of non-oil revenue variables on economic growth in Nigeria. The study employed annual observations from 1980 to 2013. The non-oil revenue variables analyzed are agricultural revenue and manufacturing revenue. Results indicate that Agricultural and manufacturing revenue have a significant impact on economic growth.

Kawai (2017) evaluated the impact of Nigeria’s non-oil exports as to whether they have been effective in diversifying the production base of the Nigerian economy from crude oil as the major source of foreign exchange using annual data between 1980-2016. The study adopted the Philip Perrom (PP), the Engel Granger Model (EGM) for co-integration. Finding revealed a strong evidence of co-integration relationship of non-oil exports in influencing rate of change in the level of economic growth in Nigeria.

Anthony, Edeh, and Ukpere, (2015) investigated the impact of non-oil export to economic growth in Nigeria for the period 1981-2012. The study adopted the export-led-growth hypothesis as the framework of the study. Also, the Granger Causality technique was used for analysis. Findings revealed that in both the short and long runs, non-oil export determined economic growth.

Salami, (2018), investigated the impact of non-oil revenue on economic growth of Nigeria using multiple regression of the Least Square analysis. The result showed that “there is a positive relationship between non-oil revenue and economic growth.

Nakah, et al (2018) carried out a study on “the impact of non-oil revenue on economic Growth in Nigeria. The study employed time series data spanning the period 1981 – 2016. Statistical techniques used for analysis is multiple regression while E. view is the statistical package used. The study showed clearly that Agricultural revenue improved productivity, and standards of living of people in the country through the revenue gained from food production, animal farming, and incentive to farmers.

Akwe (2014) studied the impact of non-oil revenue on economic growth in Nigeria from 1983 – 2012. It was found that there exist a positive impact of non-oil tax revenue and economic growth.

Aremu and Olakunle(2014) conducted an assessment of non-oil revenue on economic growth and development in Nigeria using primary data from 1972 to 2012. The study used multiple regressions for its analysis and the result showed a positive impact of non-oil revenue on economic growth and development.

Okafor (2012) carried out a study on the impact of Income Tax Revenue on the Economic development of Nigeria. Secondary data were collected for a period: 1981-2007. The ordinary least square (OLS) regression analysis was also used. The results suggest a very positive and significant relationship between the variables.

Adereti, Sanni and Adesina (2011), considered the relationship between Value Added Tax and Economic Growth of Nigeria. Secondary data were collected from Central Bank of Nigeria (CBN) Statistical Bulletin for period 1994-2008, and analyzed using simple regression and descriptive statistics. The results suggest a positive and significant correlation between the GDP and VAT revenue.

**METHODOLOGY**

The Methodology employed in this study is historical research method. Data were collected principally from secondary sources, such as Journals, Books, periodicals, etc. This study is restricted to Non-oil revenue and economic development of Nigeria for 30 years period (1989-2018).
Data Analysis Instruments
This study employed descriptive statistical analysis. Spearman’s rank correlation co-efficient (rho) was used for the testing of the hypothesis based on the data obtained from Central Bank of Nigeria’s statistical Bulletin. These data are displayed on the table below. The data generated for this were further analyzed with the help of SPSS (version 21).

Model Specification
In analyzing the effect of Non-oil revenue on the economic development of Nigeria, the variables for this study are Non-Oil Revenue (NOR) as the independent variables while the Real Gross Domestic Product (GDP) serves as the proxy of dependent variables of the study.

The formulated model for this study is as follows:
E.D = f(NOR) ………………….(i)
GDP =f(NOR)………………….(ii)

In the Linear form equation (ii) becomes:
GDP = X_0 + X_1 NOR + e

Where
E.D = Economic Development
NOR = Non-Oil Revenue
GDP = Gross Domestic Product
X_0 = Intercept
X_1 = Parameters of the study
e = error term

RESULTS AND ANALYSIS
Testing of Hypotheses
H_0: There is no significant relationship between Non oil revenue and Gross Domestic product of Nigeria.

Decision Rule: Accept null hypothesis if calculated F value is less than tabulated (critical) value

The table 4.1 showed a significant change value of 0.000 and calculated F value of 20.641 which is higher than the tabulated value of 0.704 consequently the null hypothesis is rejected while alternate is accepted that Non oil revenue of Nigeria has a strong, positive and significant relationship with economic growth measured in GDP.

<table>
<thead>
<tr>
<th>“Mode”</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
<th>“Change Statistics”</th>
<th>Durbin-Watson</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>.704”</td>
<td>.496</td>
<td>.472</td>
<td>12614.2</td>
<td>.496</td>
<td>20.641</td>
</tr>
</tbody>
</table>

a. “Predictors: (Constant), Non OILREV”
b. “Dependent Variable: GDP (Source: SPSS Version 21.0)”

Summary and discussion of findings
Based on the results obtained, the null hypothesis was rejected and the alternate accepted that Non oil revenue has a significant and positive relationship with economic growth when measured on the GDP. Furthermore, with the results obtained R value of 0.704 (70%), R squared value of 0.496(50%) of Non oil revenue and GDP in Nigeria shows that 50% of the total variation of economic growth in Nigeria in terms of Gross Domestic Product was due to the effect of Non oil revenue of Nigeria within the period of study. On adjusted bases, 0.472 (47%) GDP was 47% relative to the Non oil revenue generated in
Nigeria within the period. The Durbin Watson (DW) is 1.216 and it is less than 2. This however shows that there is a slight evidence of positive serial correlation between non oil revenue and GDP in Nigeria.

CONCLUSION
Nigeria operates a mono-product economy –spice with the dominance of oil and gas revenue base. This phenomenon has twisted vital productive activities of non-oil sectors beneath its capacity and undermined the revenue contribution of non-oil sectors of the economy. This study therefore, investigated the effect of Non-Oil Revenue on Gross Domestic Product of Nigeria. To actualize the predetermined aim, conceptual, theoretical and empirical review were performed on the subject matter. Findings from the investigations indicate that Non-oil revenue impacts positively on the economic development of Nigeria in the short and long run respectively. Therefore, there is the need for Nigerian Governments (Federal/ State/Local) to quickly diversify the Nigerian economy from excessive reliance on oil revenue to Non-oil revenue sources to facilitate the economic development of the Country.

RECOMMENDATION
Based on the findings of this study which reveal that non-oil revenue affect positively the Gross Domestic Product (GDP) of Nigeria, the following recommendations is made.
1. That Nigerian Government should invest more on non-oil sectors of the economy.
2. That Nigeria should encourage investors to developed and expand the scope of non-oil sources of revenue in the country.

REFERENCES

97


### Appendix: Table 1: “Showing Real Gross Domestic Product (RGDP) and Non-oil Revenue (NOR) of Nigeria”

<table>
<thead>
<tr>
<th>S/NO</th>
<th>YEAR</th>
<th>REAL GDP (Nb)</th>
<th>NOR (Nb)</th>
<th>% OF NOR TO GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>1989</td>
<td>17294.68</td>
<td>29.1</td>
<td>0.17</td>
</tr>
<tr>
<td>2.</td>
<td>1990</td>
<td>19305.63</td>
<td>42.9</td>
<td>0.22</td>
</tr>
<tr>
<td>3.</td>
<td>1991</td>
<td>19199.06</td>
<td>86.4</td>
<td>0.45</td>
</tr>
<tr>
<td>4.</td>
<td>1992</td>
<td>19620.19</td>
<td>127.8</td>
<td>0.65</td>
</tr>
<tr>
<td>5.</td>
<td>1993</td>
<td>19927.99</td>
<td>129.5</td>
<td>0.64</td>
</tr>
<tr>
<td>6.</td>
<td>1994</td>
<td>19979.12</td>
<td>125.8</td>
<td>0.62</td>
</tr>
<tr>
<td>7.</td>
<td>1995</td>
<td>20353.20</td>
<td>622.4</td>
<td>3.1</td>
</tr>
<tr>
<td>8.</td>
<td>1996</td>
<td>21177.92</td>
<td>423.8</td>
<td>2.0</td>
</tr>
<tr>
<td>9.</td>
<td>1997</td>
<td>21789.10</td>
<td>708.0</td>
<td>3.3</td>
</tr>
<tr>
<td>10.</td>
<td>1998</td>
<td>22332.87</td>
<td>695.6</td>
<td>3.1</td>
</tr>
<tr>
<td>11.</td>
<td>1999</td>
<td>22449.41</td>
<td>670.3</td>
<td>3.0</td>
</tr>
<tr>
<td>12.</td>
<td>2000</td>
<td>23688.78</td>
<td>789.0</td>
<td>3.3</td>
</tr>
<tr>
<td>13.</td>
<td>2001</td>
<td>25267.54</td>
<td>1149.1</td>
<td>4.5</td>
</tr>
<tr>
<td>14.</td>
<td>2002</td>
<td>28957.71</td>
<td>1245.7</td>
<td>4.2</td>
</tr>
<tr>
<td>15.</td>
<td>2003</td>
<td>31709.45</td>
<td>1776.1</td>
<td>5.6</td>
</tr>
<tr>
<td>16.</td>
<td>2004</td>
<td>35020.55</td>
<td>1782.2</td>
<td>5.1</td>
</tr>
<tr>
<td>17.</td>
<td>2005</td>
<td>37474.95</td>
<td>2109.5</td>
<td>5.6</td>
</tr>
<tr>
<td>18.</td>
<td>2006</td>
<td>39995.50</td>
<td>2531.4</td>
<td>6.3</td>
</tr>
<tr>
<td>19.</td>
<td>2007</td>
<td>42922.41</td>
<td>3343.0</td>
<td>7.8</td>
</tr>
<tr>
<td>20.</td>
<td>2008</td>
<td>46012.52</td>
<td>4803.5</td>
<td>10.4</td>
</tr>
<tr>
<td>21.</td>
<td>2009</td>
<td>49856.10</td>
<td>4912.8</td>
<td>9.9</td>
</tr>
<tr>
<td>22.</td>
<td>2010</td>
<td>54612.26</td>
<td>7117.8</td>
<td>14.4</td>
</tr>
<tr>
<td>23.</td>
<td>2011</td>
<td>57511.04</td>
<td>8865.8</td>
<td>16.3</td>
</tr>
<tr>
<td>24.</td>
<td>2012</td>
<td>59929.89</td>
<td>7581.6</td>
<td>12.7</td>
</tr>
<tr>
<td>25.</td>
<td>2013</td>
<td>63218.72</td>
<td>8140.2</td>
<td>12.9</td>
</tr>
<tr>
<td>26.</td>
<td>2014</td>
<td>67152.79</td>
<td>9277.3</td>
<td>13.8</td>
</tr>
<tr>
<td>27.</td>
<td>2015</td>
<td>69023.93</td>
<td>10011.5</td>
<td>14.5</td>
</tr>
<tr>
<td>28.</td>
<td>2016</td>
<td>67931.24</td>
<td>7752.7</td>
<td>11.4</td>
</tr>
<tr>
<td>29.</td>
<td>2017</td>
<td>68882.27</td>
<td>9760.0</td>
<td>14.2</td>
</tr>
<tr>
<td>30.</td>
<td>2018</td>
<td>70122.15</td>
<td>11973.0</td>
<td>17.1</td>
</tr>
</tbody>
</table>