**CHRISLAND UNIVERSITY**

**EFFECTS OF DEPOSIT MONEY BANKS ON THE GROWTH OF LISTED FOOD AND BEVERAGE MANUFACTURING COMPANIES ON THE NIGERIAN STOCK EXCHANGE**

**(WHALID ODETUNDE)**

**ABSTRACT**

The study examined the effects of Deposit Money Bank Services (DBMs) on the growth of listed food and beverage manufacturing firms in Nigeria. The emergence and growth of the operations of Deposit Money Banks (DMBs) will not only be of extreme help to the manufacturing sector alone but also other sectors of the economy as a whole and business organizations in both developed and developing countries. Specifically, the study Deposit Money Banks (DMBs) on the profitability, sales growth as well as growth in size of the listed food and beverages industry in Nigeria. The study adopted an *ex-post facto research design.* Panel data were collected from Annual reports and financial statements of five (5) listed food and beverage manufacturing firm for a period of 15 years ranging between (2006-2020). The study employed empirical statistical and econometric analysis, which comprised both descriptive and inferential analysis techniques. The Findings indicated that Deposit Money Bank Services have significant effect on Profitability Growth (F- statistics = 7.388033 p-value = 0.0002<0.05); Sales Growth (F-statistics=6.40002173 p-value = 0.000687<0.05); Growth in Size (F- statistics = 10.18904 p-value = 0.000 < 0.05) of listed food and beverage manufacturing companies in Nigeria. The study concluded that the efforts of banking sector through effective service delivery affect the growth of listed food and manufacturing companies in Nigeria. This study therefore recommends that the government should encourage banks to give loans and overdraft with lower interest rate to manufacturing companies in Nigeria. Awareness should be created in encouraging the Nigerian populace to grow their bank deposits which will adequately assist the activities of manufacturing companies.