



**NIGERIAN
INVESTMENT
PROMOTION
COMMISSION**

REPORT OF INVESTMENT ANNOUNCEMENTS IN NIGERIA*

January – March 2022

Department of Strategic Services

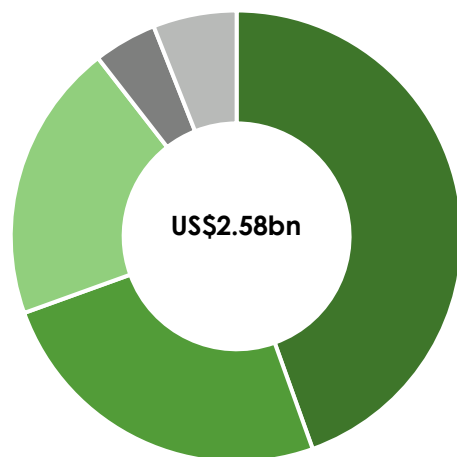
April 2022

* This Report is based only on investment announcements cited in the NIPC Intelligence Newsletters published from January - March 2022. It may not contain exhaustive information on all investment announcements in Nigeria during the period. NIPC did not independently verify the authenticity of the announcements. Sectoral grouping is based on International Standard Industrial Classification of All Economic Activities (ISIC) Rev.4.

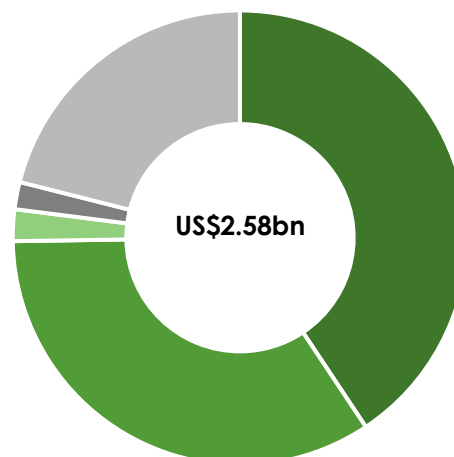
Investment announcements, Q1 2022



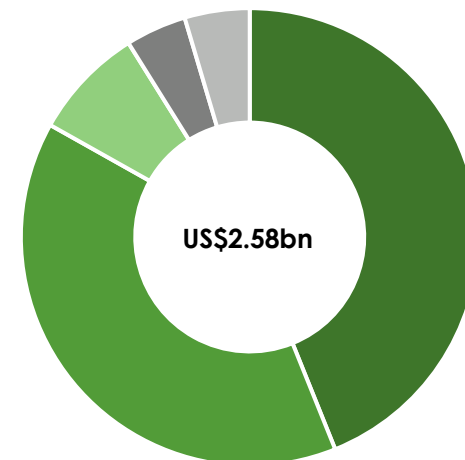
By sector



By destination



By source



33 projects across 5 States + FCT

Investment announcements, Q1 2022



Investor	Sector	Source	Destination	US\$'bn	Reported
BUA Cement	Manufacturing	Nigeria	Sokoto	1.05	January
Tingo	Agriculture	USA	NA	0.50	February
B Capital Group + Others	Information, Communication & Technology	USA	Lagos	0.25	February
Softbank Vision Fund + Others	Information, Communication & Technology	UK	Lagos	0.13	January
Speedinvest and others	Transportation	Austria	Lagos	0.11	March
Maser	Manufacturing	UAE	Lagos	0.10	February
Microsoft Corporation	Information, Communication & Technology	USA	Lagos	0.10	March
Generation Investment Management and Broadscale Group	Finance & Insurance	UK	Lagos	0.08	March
NA	Agriculture	USA	FCT	0.05	March
Presco Nigeria PLC	Agriculture	Nigeria	Rivers	0.05	March

Top 10 announcements **2.41**

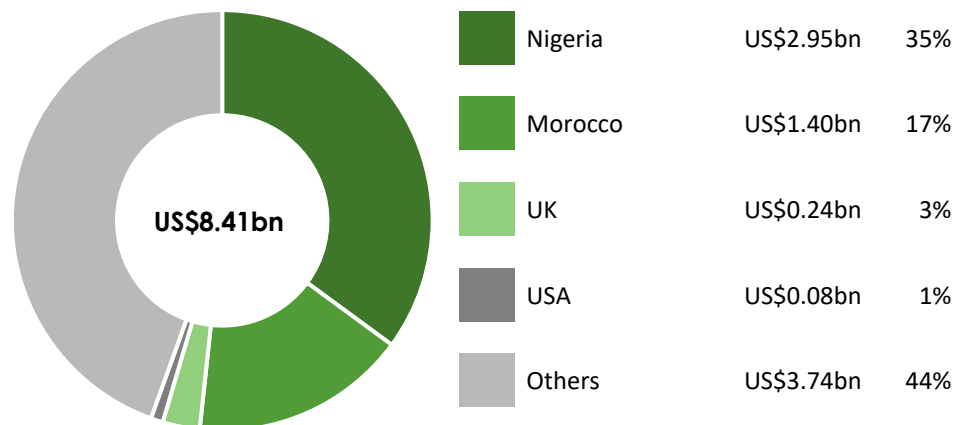
Top 10 = 93.6%

Q1 Total **2.58**

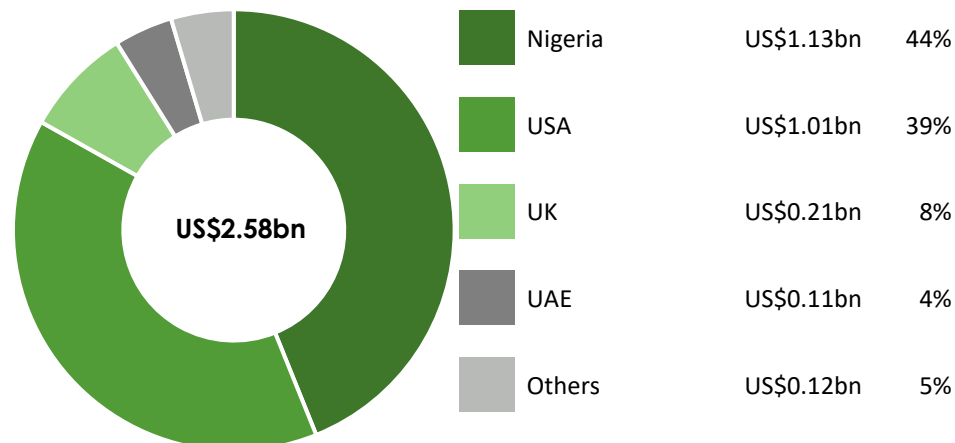
Investment announcements, Q1 2021 vs Q1 2022



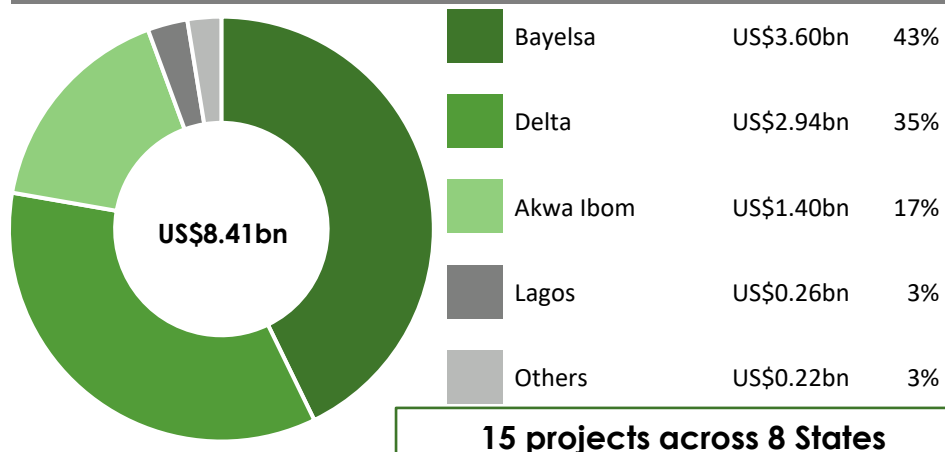
By source, Q1 2021



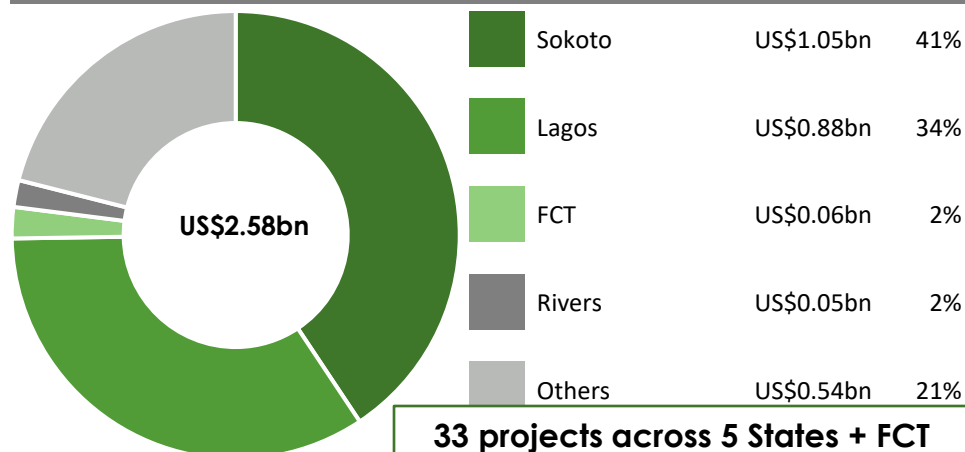
By source, Q1 2022



By destination, Q1 2021



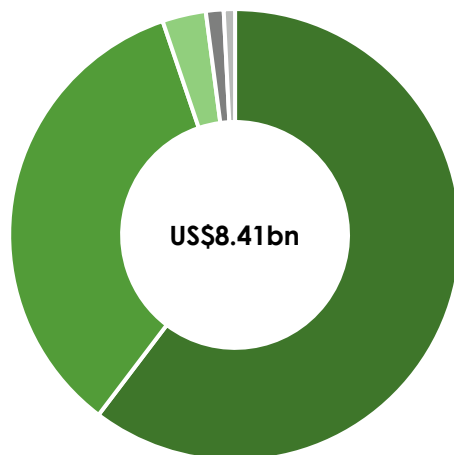
By destination, Q1 2022



Investment announcements, Q1 2021 vs Q1 2022



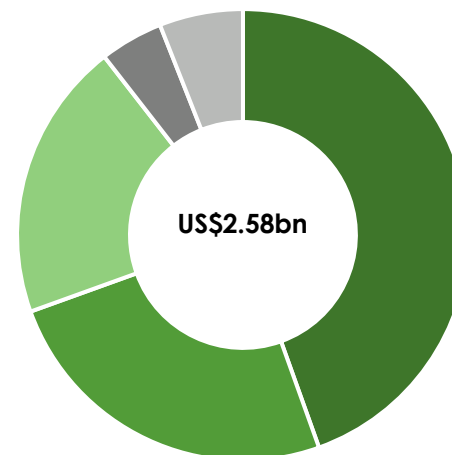
By sector, Q1 2021



Manufacturing	US\$5.08bn	60%
Construction	US\$2.90bn	34%
Electricity	US\$0.26bn	3%
Agriculture	US\$0.11bn	1%
Others	US\$0.07bn	1%

15 projects across 8 States

By sector, Q1 2022



Manufacturing	US\$1.1bn	45%
Agriculture	US\$0.64bn	25%
ICT	US\$0.52bn	20%
Transportation	US\$0.12bn	5%
Others	US\$0.15bn	6%

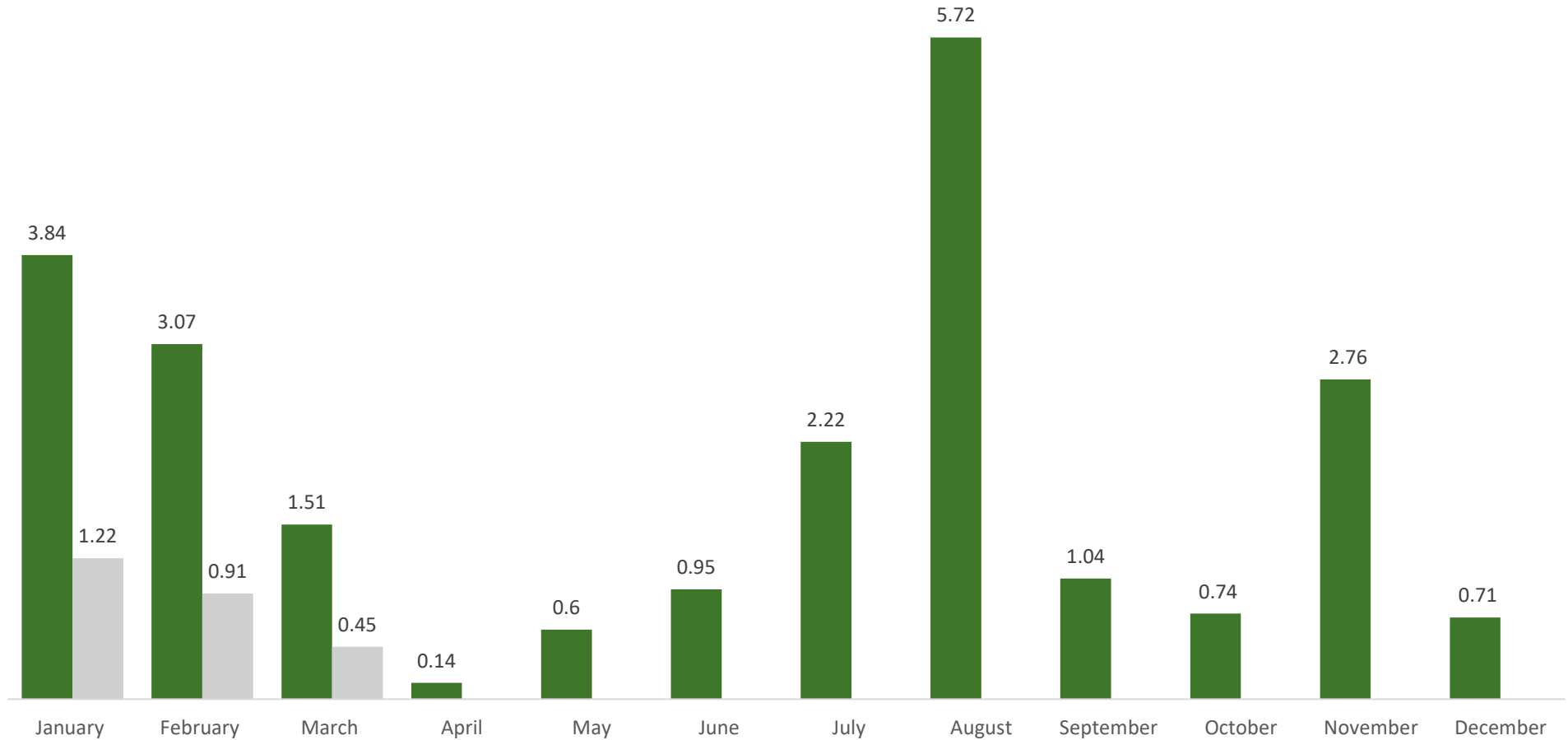
33 projects across 5 States + FCT

Investment announcements, 2021 vs 2022



US\$ billion

■ 2021 ■ 2022

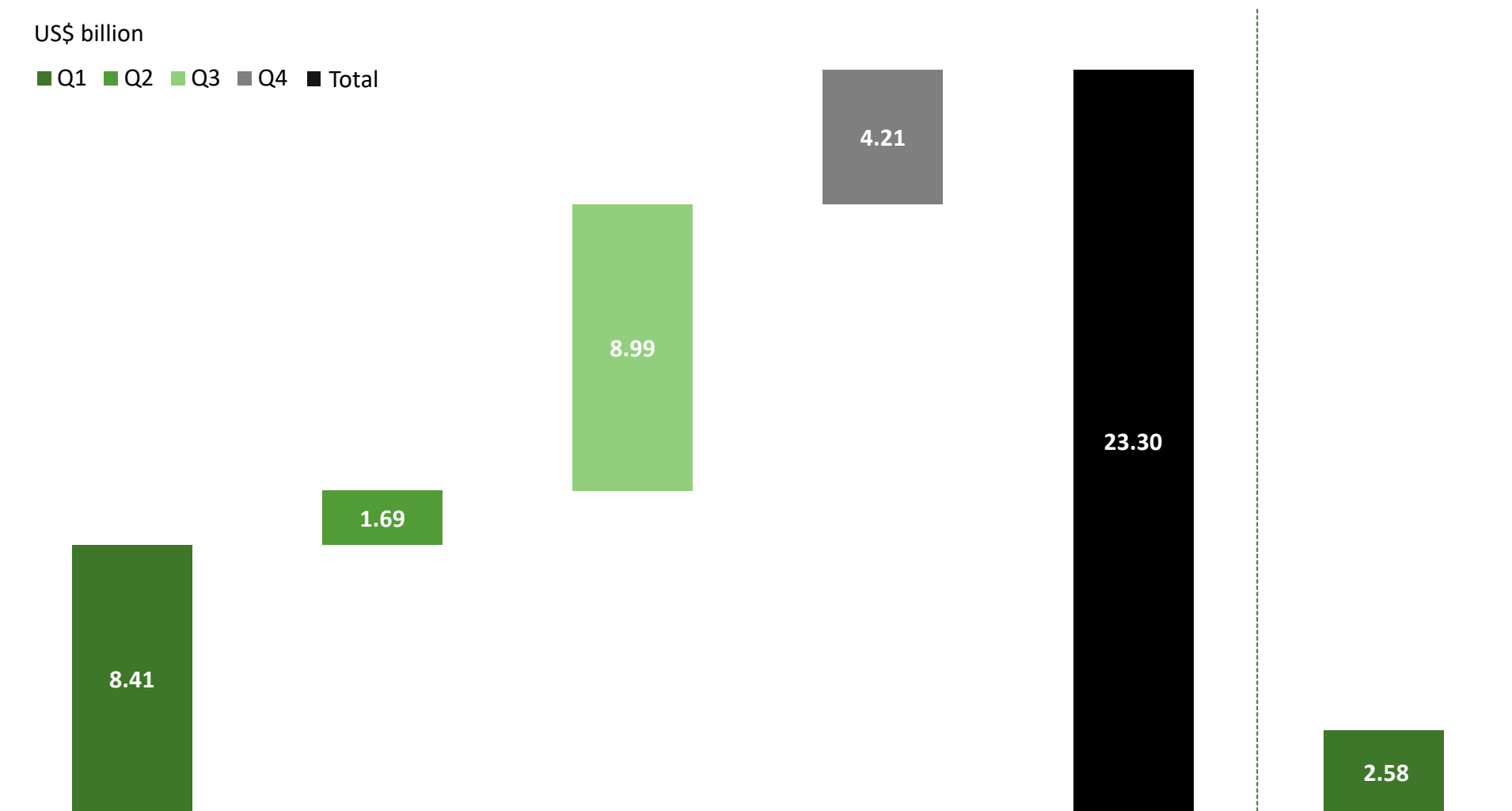


Investment announcements, 2021 vs 2022

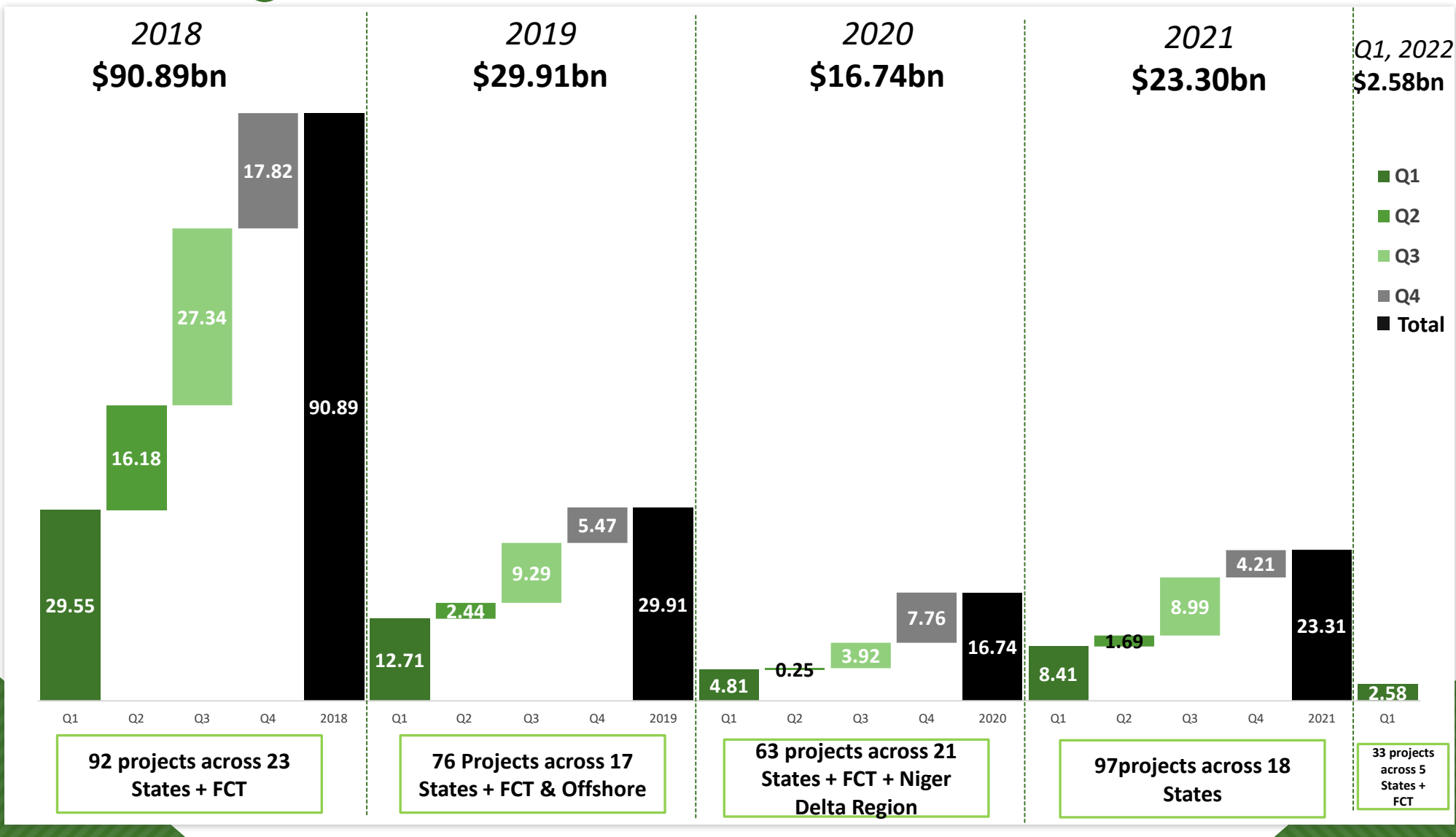


US\$ billion

■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Total



Investment announcements, 2018 - 2022



**For further details, please
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