REPORT OF INVESTMENT ANNOUNCEMENTS IN NIGERIA*

January – March 2020

Department of Strategic Communications

April 2020

* This Report is based only on investment announcements cited in the NIPC Intelligence Newsletters published from January - March 2020. 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 2020

By sector
- Transportation: US$2.00bn, 42%
- Information & Communication: US$1.61bn, 33%
- Mining & Quarrying: US$0.99bn, 21%
- Agriculture: US$0.17bn, 4%
- Others: US$0.04bn, 1%

By destination
- Kaduna: US$2.61bn, 54%
- Nasarawa: US$0.06bn, 1%
- Lagos: US$0.03bn, 1%
- Ekiti: US$0.01bn, 0%
- Others: US$2.11bn, 44%

By source
- USA: US$2.00bn, 42%
- South Africa: US$1.60bn, 33%
- Nigeria: US$0.78bn, 16%
- UK: US$0.40bn, 8%
- Others: US$0.02bn, 1%

19 projects across 14 States + FCT
<table>
<thead>
<tr>
<th>Investor</th>
<th>Sector</th>
<th>Source</th>
<th>Destination</th>
<th>US$’bn</th>
<th>Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>328 Support Services GmbH</td>
<td>Transportation</td>
<td>US</td>
<td>Kaduna</td>
<td>2.00</td>
<td>January</td>
</tr>
<tr>
<td>MTN South Africa</td>
<td>Information and Communication</td>
<td>South Africa</td>
<td>NA</td>
<td>1.60</td>
<td>January</td>
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<tr>
<td>African Industries Group</td>
<td>Mining and Quarrying</td>
<td>Nigeria</td>
<td>Kaduna</td>
<td>0.60</td>
<td>January</td>
</tr>
<tr>
<td>Savannah Petroleum</td>
<td>Mining and Quarrying</td>
<td>UK</td>
<td>NA</td>
<td>0.39</td>
<td>January</td>
</tr>
<tr>
<td>Notore Chemical Industries Plc</td>
<td>Agriculture</td>
<td>Nigeria</td>
<td>NA</td>
<td>0.11</td>
<td>March</td>
</tr>
<tr>
<td>Agrotech Nigeria</td>
<td>Agriculture</td>
<td>Nigeria</td>
<td>Nassarawa</td>
<td>0.06</td>
<td>March</td>
</tr>
<tr>
<td>Blue Seal Energy Group (BESG)</td>
<td>Manufacturing</td>
<td>Nigeria</td>
<td>Lagos</td>
<td>0.01</td>
<td>March</td>
</tr>
<tr>
<td>Villam Agric Ltd</td>
<td>Agriculture</td>
<td>UK</td>
<td>Ekiti</td>
<td>0.01</td>
<td>March</td>
</tr>
<tr>
<td>Greatman Legend</td>
<td>Manufacturing</td>
<td>Canada</td>
<td>Lagos</td>
<td>0.01</td>
<td>March</td>
</tr>
<tr>
<td>Tomato Jos</td>
<td>Manufacturing</td>
<td>Nigeria</td>
<td>Kaduna</td>
<td>0.01</td>
<td>January</td>
</tr>
</tbody>
</table>

**Top 10 announcements = 99.60%**

**Q1 Total = 4.8**
Investment announcements, Q1 2019 vs Q1 2020

**By source, Q1 2019**
- Netherlands: US$10.0bn (79%)
- Morocco: US$1.5bn (12%)
- Malaysia: US$0.9bn (7%)
- Nigeria: US$0.1bn (1%)
- Others: US$0.2bn (2%)

Total: US$12.7bn

**By source, Q1 2020**
- USA: US$2.00bn (42%)
- South Africa: US$1.60bn (33%)
- Nigeria: US$0.78bn (16%)
- UK: US$0.40bn (8%)
- Others: US$0.02bn (1%)

Total: US$4.8bn

**By destination, Q1 2019**
- Offshore: US$10.9bn (86%)
- Lagos: US$0.3bn (2%)
- Ogun: US$0.01bn (0.1%)
- Kaduna: US$0.01bn (0.1%)
- Others: US$12.4bn (12%)

Total: 24 projects across 8 States + Offshore

**By destination, Q1 2020**
- Kaduna: US$2.61bn (54%)
- Nasarawa: US$0.06bn (1%)
- Lagos: US$0.03bn (1%)
- Ekiti: US$0.01bn (0%)
- Others: US$2.11bn (44%)

Total: 19 projects across 14 States + FCT

Total: US$12.7bn

Total: US$4.8bn
By sector, Q1 2019

- Mining & Quarrying: US$10.9bn (86%)
- Manufacturing: US$1.5bn (12%)
- Information & Communication: US$0.1bn (1%)
- Finance & Insurance: US$0.1bn (1%)
- Others: US$0.1bn (1%)

24 projects across 8 States + Offshore

By sector, Q1 2020

- Transportation: US$2.00bn (42%)
- Information & Communication: US$1.61bn (33%)
- Mining & Quarrying: US$0.99bn (21%)
- Agriculture: US$0.17bn (4%)
- Others: US$0.04bn (1%)

19 projects across 14 States + FCT
Investment announcements, 2017 - 2020

US$' billion

January  2017: 16.68
February: 6.00, 2018: 1.09
March: 11.79, 2018: 1.01
April: 4.61, 2017: 2.47
May: 7.71, 2017: 2.05
June: 14.63, 2017: 1.21
July: 8.22, 2017: 0.64
August: 6.90, 2017: 0.05
September: 20.39, 2018: 0.05
October: 17.46, 2018: 0.02
November: 11.13, 2019: 0.73, 2020: 0.39
December: 11.64, 2019: 0.47

2017
2018
2019
2020
Investment announcements, 2019 vs 2020

- **Q1 2019**: 12.71 US$ billion for 24 projects across 8 States + Offshore
- **Q2 2019**: 2.44 US$ billion
- **Q3 2019**: 9.29 US$ billion
- **Q4 2019**: 5.47 US$ billion
- **Q1-Q4 2019**: 29.91 US$ billion for 24 projects across 14 States + FCT
- **Q1 2020**: 4.81 US$ billion for 19 projects across 14 States + FCT
Investment announcements, 2017 - 2020

112 projects across 27 States + FCT

92 projects across 23 States + FCT

76 Projects across 17 States + FCT & Offshore

Sources: NIPC Intelligence
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