REPORT OF INVESTMENT ANNOUNCEMENTS IN NIGERIA*

January – June 2020

Department of Strategic Communications

July 2020

* This Report is based only on investment announcements cited in the NIPC Intelligence Newsletters published from January – June 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, Q2 2020

By sector

- **Finance & Insurance**: US$171.00m (68%)
- **Agriculture**: US$55.00m (22%)
- **Health & Social Services**: US$22.04m (9%)
- **Electricity**: US$1.20m (0%)
- **Others**: US$0.66m (0%)  

By destination

- **Lagos**: US$192.10m (77%)
- **Ekiti**: US$40.0m (16%)
- **Cross Rivers**: US$15.0m (6%)
- **Others**: US$2.80m (1%)

By source

- **USA**: US$185.00m (74%)
- **Nigeria**: US$31.83m (13%)
- **UAE**: US$17.00m (7%)
- **Israel**: US$15.00bn (6%)
- **UK**: US$1.07m (0%)

15 projects across 3 States + Niger-Delta Region
## Investment announcements, Q2 2020

<table>
<thead>
<tr>
<th>Investor</th>
<th>Sector</th>
<th>Source</th>
<th>Destination</th>
<th>US$’m</th>
<th>Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Finance Corporation (IFC)</td>
<td>Finance and Insurance</td>
<td>USA</td>
<td>Lagos</td>
<td>100.00</td>
<td>June</td>
</tr>
<tr>
<td>International Finance Corporation (IFC)</td>
<td>Finance and Insurance</td>
<td>USA</td>
<td>Lagos</td>
<td>70.00</td>
<td>June</td>
</tr>
<tr>
<td>Adjuvant Capital</td>
<td>Human Health and Social Services</td>
<td>USA</td>
<td>Lagos</td>
<td>15.00</td>
<td>May</td>
</tr>
<tr>
<td>Bean &amp; Co. Global Ltd</td>
<td>Agriculture</td>
<td>Israel</td>
<td>Cross River</td>
<td>15.00</td>
<td>June</td>
</tr>
<tr>
<td>Promise Point</td>
<td>Agriculture</td>
<td>Nigeria</td>
<td>Ekiti</td>
<td>15.00</td>
<td>June</td>
</tr>
<tr>
<td>Stallion Group</td>
<td>Agriculture</td>
<td>UAE</td>
<td>Ekiti</td>
<td>10.00</td>
<td>June</td>
</tr>
<tr>
<td>FMS Farms</td>
<td>Agriculture</td>
<td>Nigeria</td>
<td>Ekiti</td>
<td>10.00</td>
<td>June</td>
</tr>
<tr>
<td>Global Ventures</td>
<td>Human Health and Social Services</td>
<td>UAE</td>
<td>Lagos</td>
<td>7.00</td>
<td>May</td>
</tr>
<tr>
<td>Dangote Group</td>
<td>Agriculture</td>
<td>Nigeria</td>
<td>Ekiti</td>
<td>5.00</td>
<td>June</td>
</tr>
<tr>
<td>Renewvia Energy Corporation</td>
<td>Electricity, gas, steam and air conditioning supply</td>
<td>Nigeria</td>
<td>Niger Delta Region</td>
<td>1.20</td>
<td>June</td>
</tr>
</tbody>
</table>

### Top 10 announcements
- **Total Q2**: 249.9
- **Top 10**: 248.2

Top 10 = 99%
Investment announcements, Q1 2020 vs Q2 2020

**Q1 2020, 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%)

**Q2 2020, by source**
- USA: US$185.00m (74%)
- Nigeria: US$31.83m (13%)
- UAE: US$17.00m (7%)
- Israel: US$15.00m (6%)
- UK: US$1.07m (0%)

**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%)

**Q2 2020, by sector**
- Finance and Insurance: US$171.00m (68%)
- Agriculture: US$55.00m (22%)
- Human Health: US$22.04m (9%)
- Electricity: US$1.20m (0%)
- Others: US$0.66m (0%)

19 projects across 14 States + FCT
15 projects across 3 States + Niger-Delta Region
Investment announcements, Q1 2020 vs Q2 2020

**Q1 2020, 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%)

19 projects across 14 States + FCT

**Q2 2020, by destination**

- **Lagos**: US$192.10m (77%)
- **Ekiti**: US$40.00m (16%)
- **Cross Rivers**: US$15.00m (6%)
- **Others**: US$2.80m (1%)

15 projects across 3 States + Niger-Delta Region
Investment announcements, H1 2020

By sector

- Transportation & Storage: US$2.00 bn (39%)
- Information & Communication: US$1.61 bn (32%)
- Mining & Quarrying: US$0.99 bn (20%)
- Agriculture: US$0.23 bn (5%)
- Others: US$0.23 bn (5%)

By destination

- Kaduna: US$2.61 bn (51%)
- Lagos: US$0.22 bn (4%)
- Nasarawa: US$0.06 bn (1%)
- Ekiti: US$0.05 bn (1%)
- Others: US$2.13 bn (42%)

By source

- USA: US$2.19 bn (43%)
- South Africa: US$1.60 bn (32%)
- Nigeria: US$0.81 bn (16%)
- UK: US$0.40 bn (8%)
- Others: US$0.06 bn (1%)

34 projects across 16 States + FCT + Niger-Delta Region
### Investment announcements, H1 2020

<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>
</tr>
<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>International Finance Corporation (IFC)</td>
<td>Finance and Insurance</td>
<td>USA</td>
<td>Lagos</td>
<td>0.10</td>
<td>June</td>
</tr>
<tr>
<td>International Finance Corporation (IFC)</td>
<td>Finance and Insurance</td>
<td>USA</td>
<td>Lagos</td>
<td>0.07</td>
<td>June</td>
</tr>
<tr>
<td>Agrotech Nigeria</td>
<td>Agriculture</td>
<td>Nigeria</td>
<td>Nasarawa</td>
<td>0.06</td>
<td>March</td>
</tr>
<tr>
<td>Adjuvant Capital</td>
<td>Human Health and Social Services</td>
<td>USA</td>
<td>Lagos</td>
<td>0.02</td>
<td>May</td>
</tr>
<tr>
<td>Bean &amp; Co. Global Ltd</td>
<td>Agriculture</td>
<td>Israel</td>
<td>Cross Rivers</td>
<td>0.02</td>
<td>June</td>
</tr>
</tbody>
</table>

**Top 10 announcements** 4.96

**H1 Total** 5.06

Top 10 = 98%
Investment announcements, H1 2019 vs H1 2020

**H1 2019, by source**

- Netherlands: US$10.0bn (66%)
- Morocco: US$2.1bn (14%)
- Nigeria: US$1.3bn (9%)
- Malaysia: US$0.9bn (6%)
- Others: US$3.5bn (5%)

Total: US$15.15bn

**H1 2020, by source**

- USA: US$2.19bn (43%)
- South Africa: US$1.60bn (32%)
- Nigeria: US$0.81bn (16%)
- UK: US$0.40bn (8%)
- Others: US$0.06bn (1%)

Total: US$5.06bn

**H1 2019, by sector**

- Mining & Quarrying: US$12.3bn (81%)
- Manufacturing: US$2.2bn (14%)
- Finance & Insurance: US$0.2bn (2%)
- Information & Communication: US$0.2bn (2%)
- Others: US$0.2bn (2%)

Total: US$15.15bn

- 43 projects across 12 States + FCT

**H1 2020, by sector**

- Transportation & Storage: US$2.00bn (39%)
- Information & Communication: US$1.61bn (32%)
- Mining & Quarrying: US$0.99bn (20%)
- Agriculture: US$0.23bn (5%)
- Others: US$0.23bn (5%)

Total: US$5.06bn

- 34 projects across 16 States + FCT + Niger-Delta Region
**Investment announcements, H1 2019 vs H1 2020**

### H1 2019, by destination

- **Offshore**: US$11.6bn (77%)
- **Ondo**: US$1.1bn (7%)
- **Lagos**: US$0.6bn (4%)
- **Ogun**: US$0.2bn (1%)
- **Others**: US$1.6bn (11%)

**Total**: US$15.15bn

**43 projects across 10 States + FCT**

### H1 2020, by destination

- **Kaduna**: US$2.61bn (51%)
- **Lagos**: US$0.22bn (4%)
- **Nasarawa**: US$0.06bn (1%)
- **Ekiti**: US$0.05bn (1%)
- **Others**: US$2.13bn (42%)

**Total**: US$5.06bn

**34 projects across 16 States + FCT + Niger-Delta Region**
Investment announcements, 2019 - 2020

US$ billion

<table>
<thead>
<tr>
<th>Month</th>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>August</th>
<th>September</th>
<th>October</th>
<th>November</th>
<th>December</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>0.13</td>
<td>4.60</td>
<td>2.47</td>
<td>2.05</td>
<td>0.00</td>
<td>0.33</td>
<td>0.23</td>
<td>8.22</td>
<td>1.03</td>
<td>4.62</td>
<td>0.39</td>
<td>0.47</td>
</tr>
</tbody>
</table>

2019 | 2020
Investment announcements, H1 2019 vs H1 2020

US$ billion

Q1 2019: 12.71
Q2 2019: 2.44
H1 2019: 15.15
Q3 2019: 9.29
Q4 2019: 5.47
Q1-Q4 2019: 29.91
Q1 2020: 4.81
Q2 2020: 0.25
H1 2020: 5.06

43 projects across 10 States + FCT + Offshore
34 projects across 16 States + FCT + Niger Delta Region
Investment announcements, 2017 - 2020

US$ billion

Q1 2017 Q2 2017 Q3 2017 Q4 2017 2017
Q1 2018 Q2 2018 Q3 2018 Q4 2018 2018
Q1 2019 Q2 2019 Q3 2019 Q4 2019 2019
Q1 2020 Q2 2020

112 projects across 27 States + FCT
92 projects across 23 States + FCT
76 Projects across 17 States + FCT & Offshore

$5.06bn
$15.15bn

Q1 2017 2017
Q1 2018 2018
Q1 2019 2019
Q1 2020 2020

Sources: NIPC Intelligence

34 projects across 16 States + FCT + Niger Delta Region
Department of Strategic Communications
Plot 1181 Aguiyi Ironsi Street
Maitama District
Abuja
infodesk@nipc.gov.ng
osicinfodesk@nipc.gov.ng
www.nipc.gov.ng

For further details, please contact us

Subscribe to the NIPC Newsletter
http://eepurl.com/dkvoU1

Investment information
www.theiguides.org/nigeria