



**NIGERIAN  
INVESTMENT  
PROMOTION  
COMMISSION**

# REPORT OF INVESTMENT ANNOUNCEMENTS IN NIGERIA\*

July – September 2020

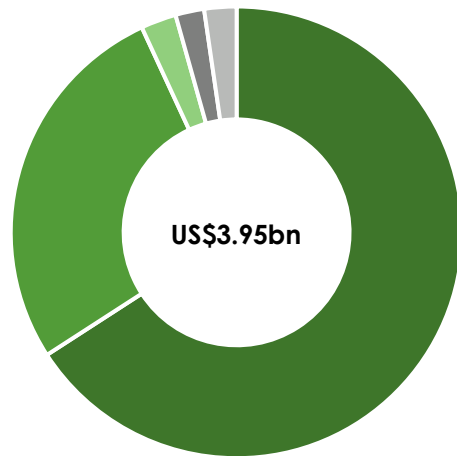
Department of Strategic  
Communications

December 2020

# Investment announcements, Q3 2020

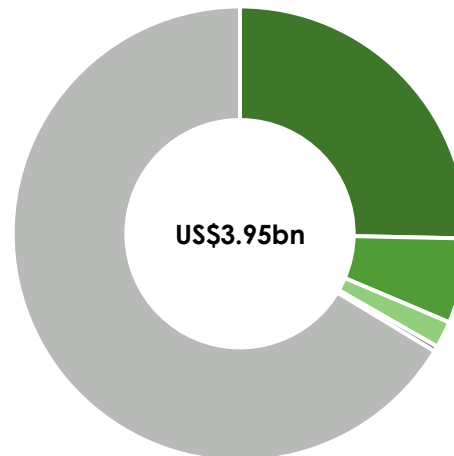


## By sector



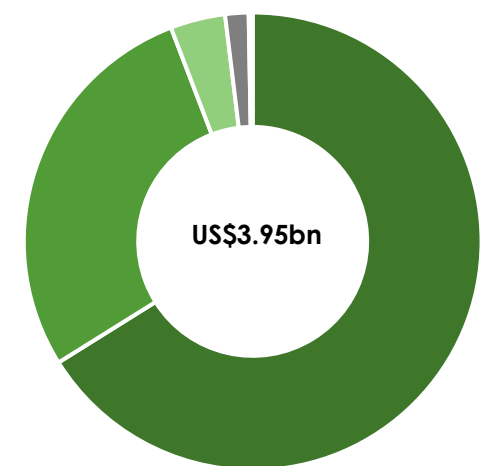
Transportation	US\$2.60bn	66%
Manufacturing	US\$1.08bn	27%
I&C	US\$0.10bn	3%
Mining & Quarrying	US\$0.08bn	2%
Others	US\$0.09bn	2%

## By destination



Kogi	US\$1.00bn	25%
Lagos	US\$0.24bn	6%
Ogun	US\$0.08bn	2%
Cross River	US\$0.02bn	0.4%
Others	US\$2.62bn	66%

## By source



China	US\$2.60bn	66%
UK	US\$1.10bn	28%
Nigeria	US\$0.15bn	4%
USA	US\$0.07bn	2%
Others	US\$0.01bn	0.3%

13 projects across 8 States

# Investment announcements, Q3 2020



Investor	Sector	Source	Destination	US\$m	Reported
Bank of China and Sinosure	Transportation	China	Kaduna, Kano, Kogi	2,600.00	July
Torridon Investments	Manufacturing	UK	Kogi	1,000.00	July
Rack Centre	ICT	UK	Lagos	100.00	Sept.
JOTNA Nigeria Ltd	Manufacturing	Nigeria	Ogun	75.00	Sept.
Japaul Oil & Maritime Services Plc	Mining and Quarrying	Nigeria	Lagos	70.00	Aug.
International Development Finance Corporation	Electricity	USA	Lagos	35.00	Sept.
Adjuvant Capital	Health	USA	Lagos	15.00	Aug.
Bean & Co. Global Ltd	Agriculture	Israel	Cross River	15.00	Sept.
Illumina	Health	USA	Lagos	15.00	Sept.
Imperial Capital	Agriculture	USA, Nigeria	Ondo	11.05	Sept.

**Top 10 = 99.7%**

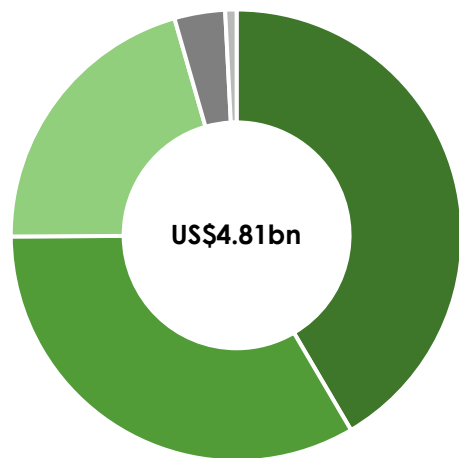
**Top 10 announcements 3,936.05**

**Q3 Total 3,947.15**

# Investment announcements, Q1 - Q3 2020



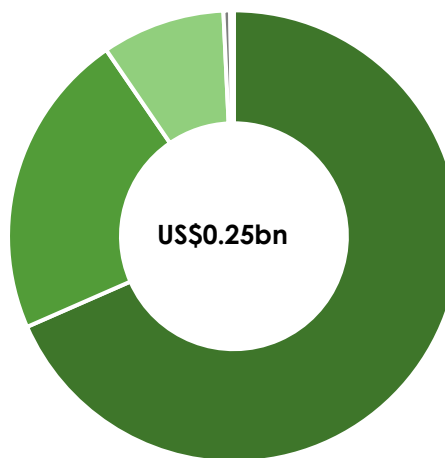
## By sector, Q1



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

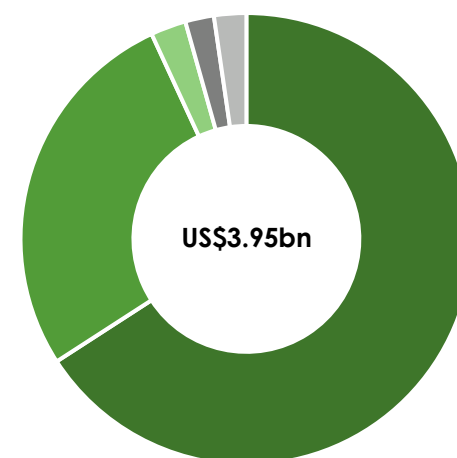
## By sector, Q2



Finance & Insurance	US\$0.17bn	68%
Agriculture	US\$0.06bn	22%
Health & Social Services	US\$0.02bn	9%
Electricity	US\$0.001bn	0%
Others	US\$0.66m	0%

15 projects across 3 States + Niger-Delta Region

## By sector, Q3



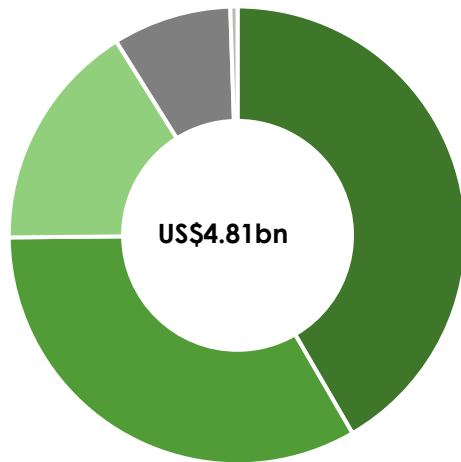
Transportation	US\$2.60bn	66%
Manufacturing	US\$1.08bn	27%
I&C	US\$0.10bn	3%
Mining & Quarrying	US\$0.08bn	2%
Others	US\$0.09bn	2%

13 projects across 8 States

# Investment announcements, Q1 - Q3 2020



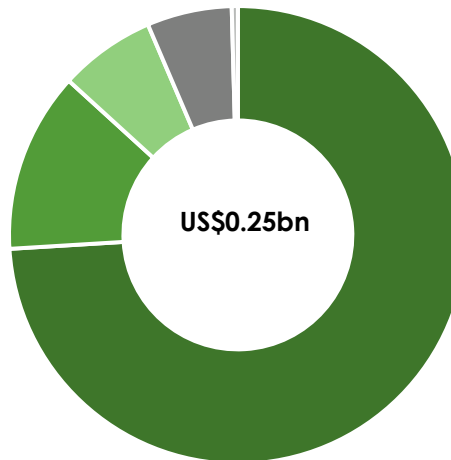
## By source, Q1



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

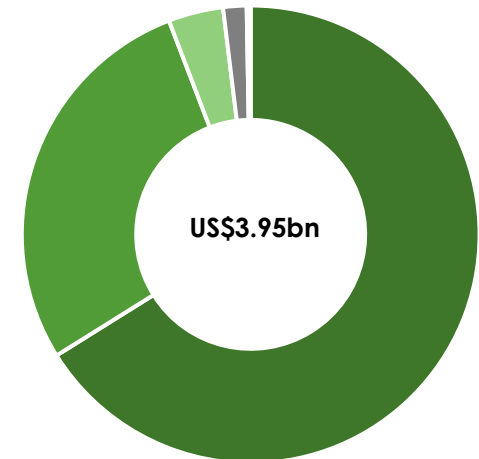
## By source, Q2



USA	US\$0.19bn	74%
Nigeria	US\$0.03bn	13%
UAE	US\$0.02bn	7%
Israel	US\$0.02bn	6%
UK	US\$0.001bn	0%

15 projects across 3 States + Niger-Delta Region

## By source, Q3



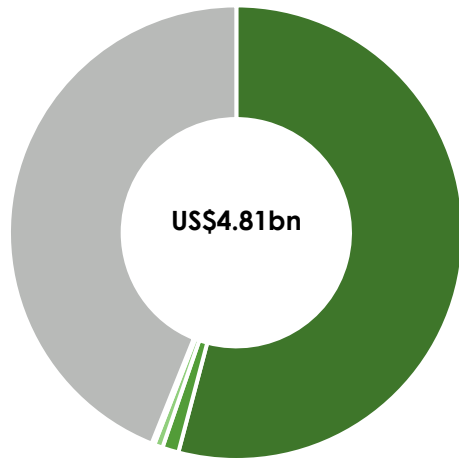
China	US\$2.60bn	66%
UK	US\$1.10bn	28%
Nigeria	US\$0.15bn	4%
USA	US\$0.07bn	2%
Others	US\$0.01bn	0.3%

13 projects across 8 States

# Investment announcements, Q1 - Q3 2020



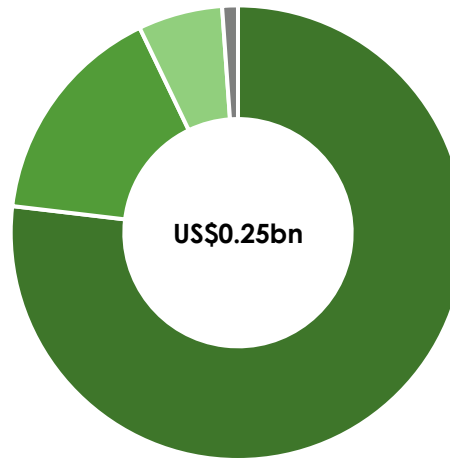
## By destination, Q1



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

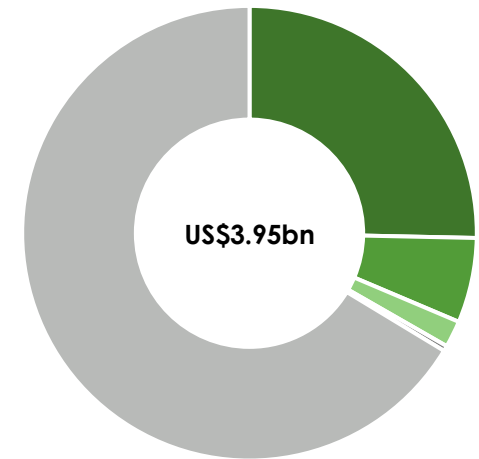
## By destination, Q2



Lagos	US\$0.19bn	77%
Ekiti	US\$0.04bn	16%
Cross Rivers	US\$0.02bn	6%
Others	US\$0.002bn	1%

15 projects across 3 States + Niger-Delta Region

## By destination, Q3



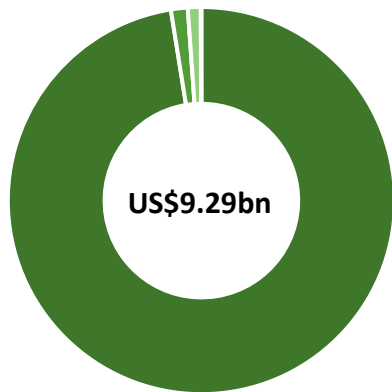
Kogi	US\$1.00bn	25%
Lagos	US\$0.24bn	6%
Ogun	US\$0.08bn	2%
Cross River	US\$0.02bn	0.4%
Others	US\$2.62bn	66%

13 projects across 8 States

# Investment announcements, Q3 2019 vs Q3 2020

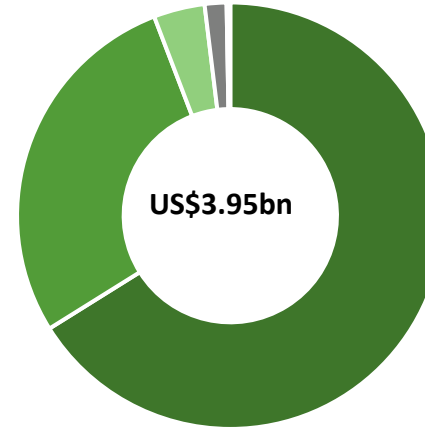


## Q3 2019, by source



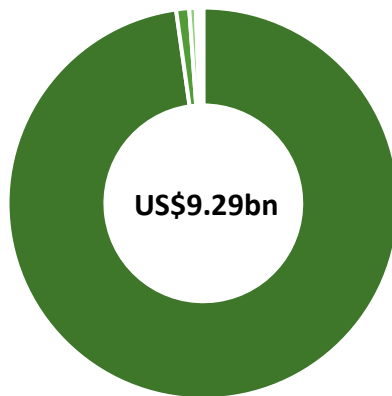
Nigeria	US\$9.05bn	97.5%
USA	US\$0.13bn	1.4%
Malaysia	US\$0.1bn	1.1%
Multiple Sources	US\$0.004bn	0.05%

## Q3 2020, by source



China	US\$2.60bn	66%
UK	US\$1.10bn	28%
Nigeria	US\$0.15bn	4%
USA	US\$0.07bn	2%
Others	US\$0.01bn	0.3%

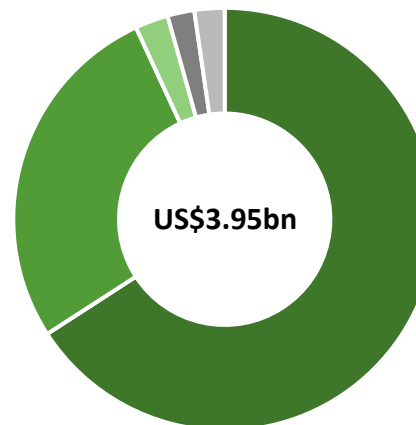
## Q3 2019, by sector



Min & Quarrying	US\$9.08bn	97.8%
Inform & Comm	US\$0.1bn	1.1%
Fin & Insurance	US\$0.05bn	0.5%
Trans & Storage	US\$0.03bn	0.3%
Others	US\$0.03bn	0.3%

**13 Projects across 4 States + Offshore**

## Q3 2020, by sector



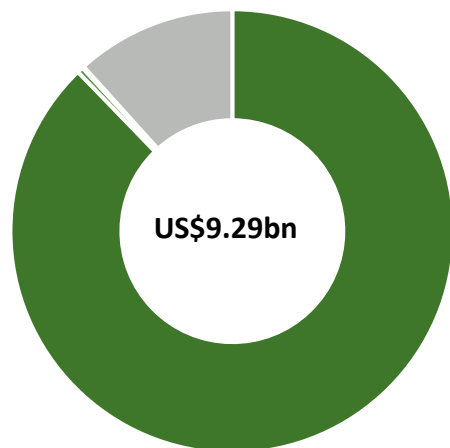
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I&C	US\$0.10bn	3%
Mining & Quarrying	US\$0.08bn	2%
Others	US\$0.09bn	2%

**13 projects across 8 States**

# Investment announcements, Q3 2019 vs Q3 2020



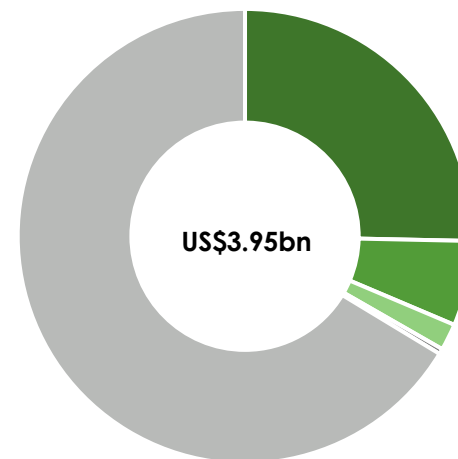
## Q3 2019, by destination



Offshore	US\$8.15bn	87.7%
Lagos	US\$0.04bn	0.4%
Kaduna	US\$0.01bn	0.1%
Anambra	US\$0.001bn	0.01%
Others	US\$1.09bn	11.7%

13 Projects across 4 States + Offshore

## Q3 2020, by destination



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Lagos	US\$0.24bn	6%
Ogun	US\$0.08bn	2%
Cross River	US\$0.02bn	0.4%
Others	US\$2.62bn	66%

13 projects across 8 States

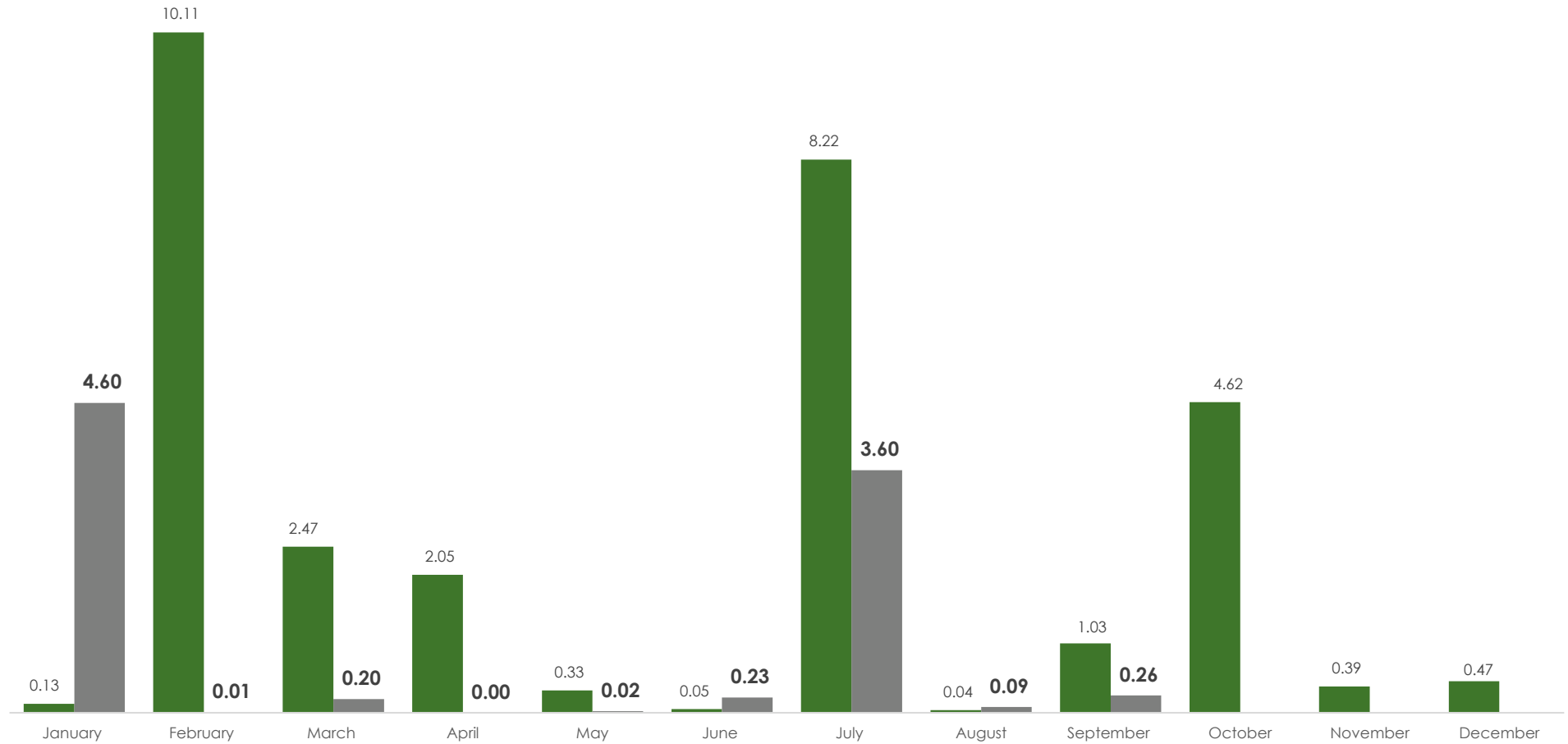


# Investment announcements, 2019 - 2020



US\$ billion

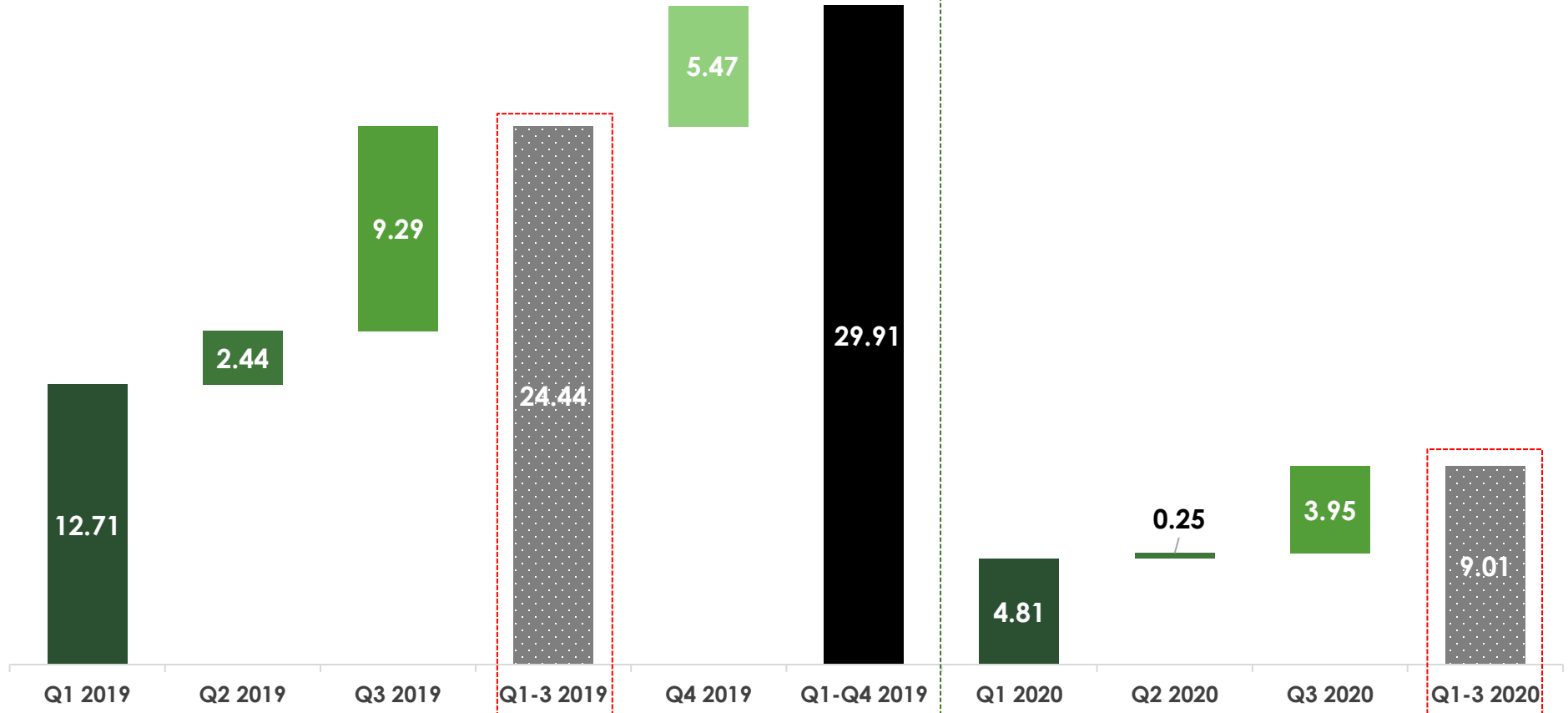
■ 2019 ■ 2020



# Investment announcements, Q3 2019 vs Q3 2020



US\$ billion



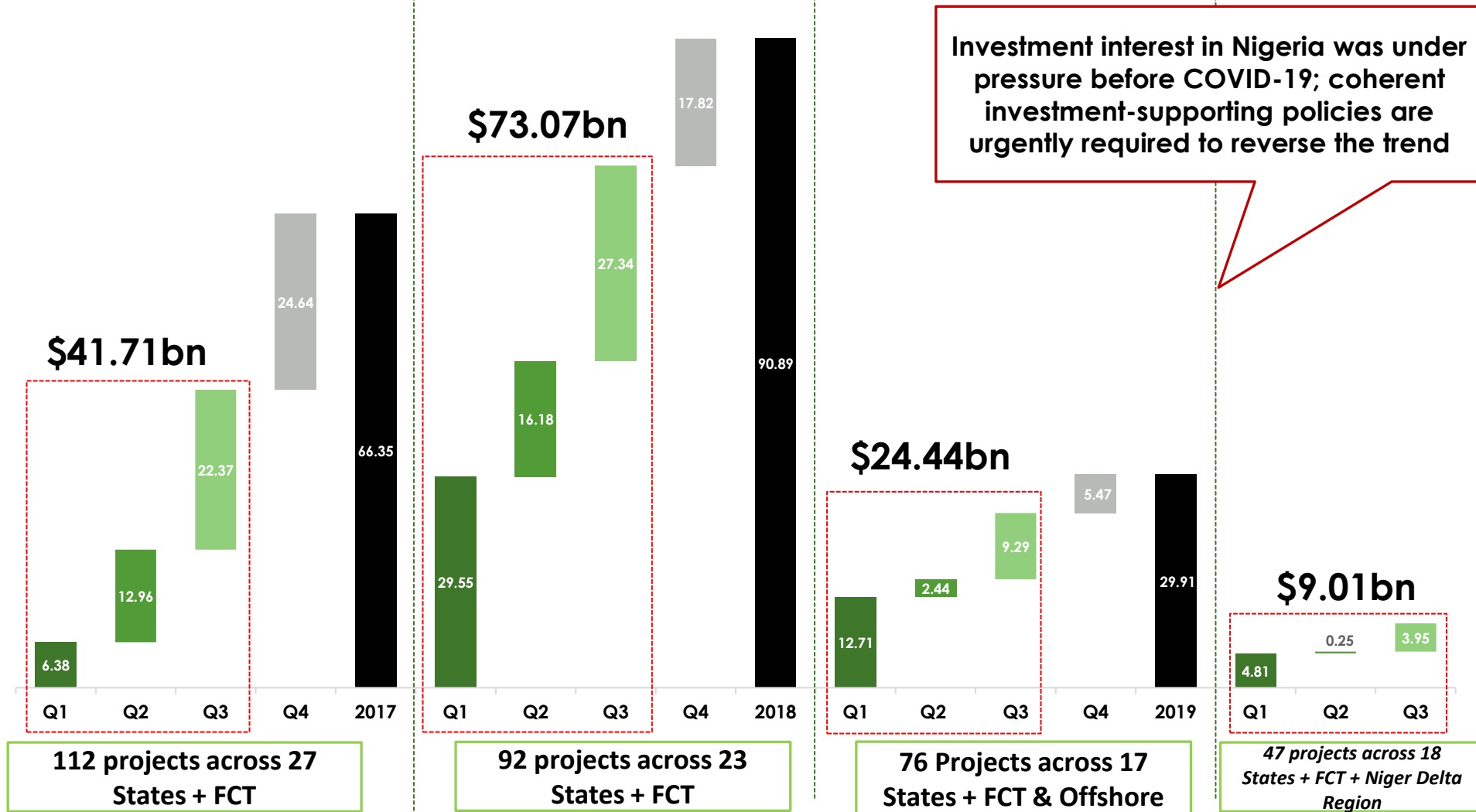
**43 projects across 10 States + FCT + Offshore**

**48 projects across 18 States + FCT + Niger Delta Region**

# Investment announcements, 2017 - 2020



US\$ billion



For further details, please  
contact us



**NIGERIAN  
INVESTMENT  
PROMOTION  
COMMISSION**

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