



**NIGERIAN  
INVESTMENT  
PROMOTION  
COMMISSION**

# REPORT OF INVESTMENT ANNOUNCEMENTS IN NIGERIA\*

January – December 2020

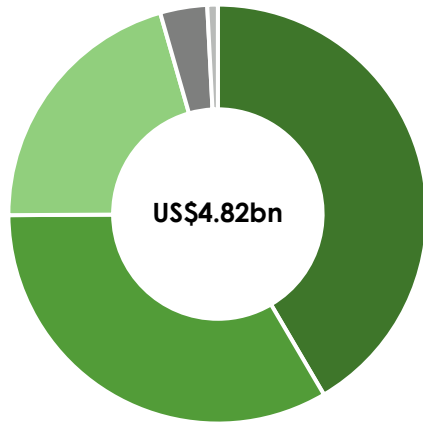
Department of Strategic  
Communications

February 2021

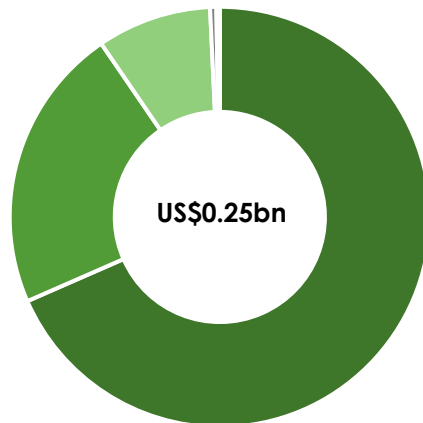
# Investment announcements: by sector, Q1 – Q4 2020



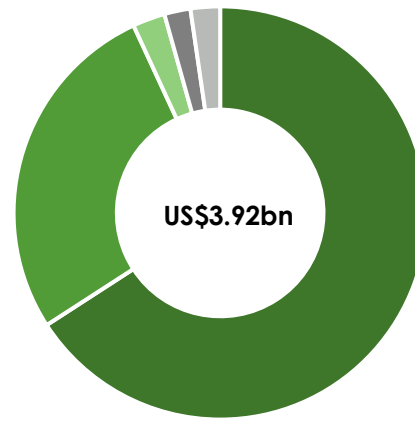
Q1



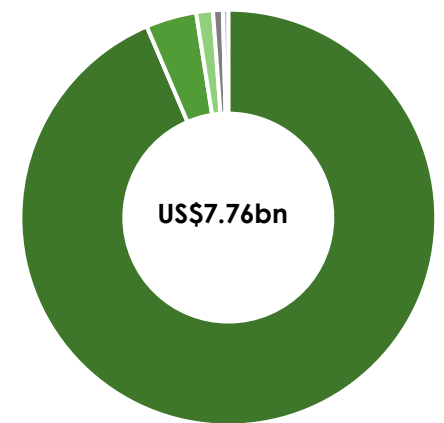
Q2



Q3



Q4



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%

Finance & Insurance	US\$171.00m	68%
Agriculture	US\$55.00m	22%
Human Health	US\$22.00m	9%
Electricity	US\$1.20m	0%
Others	US\$0.66m	0%

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

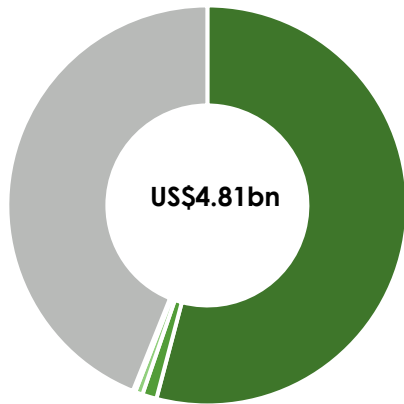
Manufacturing	US\$7.26bn	94%
Finance & Insurance	US\$0.31bn	4%
Information & Communication	US\$0.10bn	1%
Electricity	US\$0.06bn	1%
Others	US\$0.03bn	0%

63 projects across 21 States + FCT + Niger Delta Region

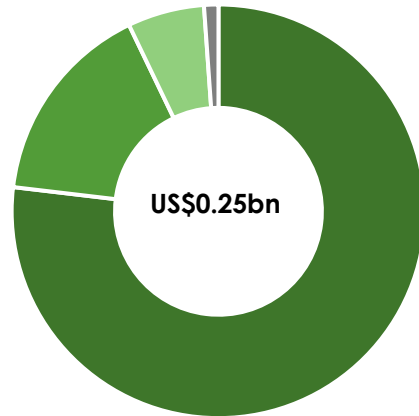
# Investment announcements: by destination, Q1 – Q4 2020



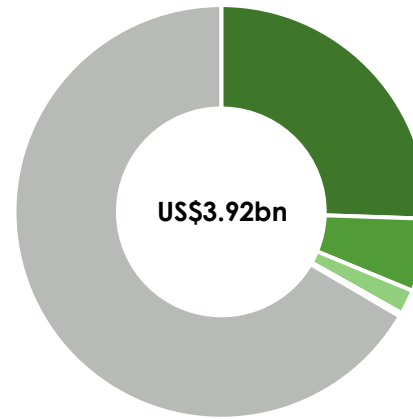
Q1



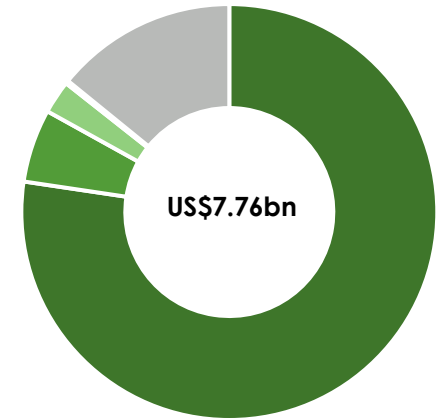
Q2



Q3



Q4



	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%

	Lagos	US\$192.10m	77%
	Ekiti	US\$40.0m	16%
	Cross Rivers	US\$15.0m	6%
	Others	US\$2.80m	1%

	Kogi	US\$1.00bn	26%
	Lagos	US\$0.22bn	6%
	Ogun	US\$0.08bn	2%
	Ondo	US\$0.01bn	0%
	Others	US\$2.61bn	67%

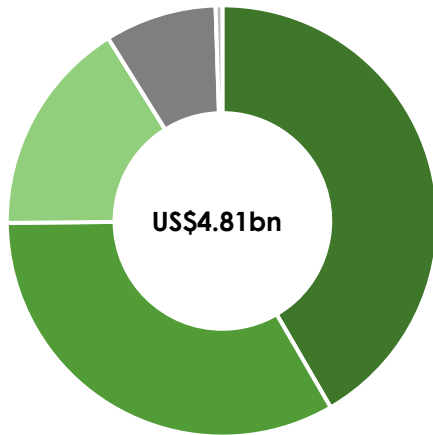
	Rivers	US\$6.00bn	77%
	Lagos	US\$0.44bn	6%
	Kaduna	US\$0.20bn	3%
	Edo	US\$0.18bn	0%
	Others	US\$1.10bn	14%

63 projects across 21 States + FCT + Niger Delta Region

# Investment announcements: by source, Q1 – Q4 2020



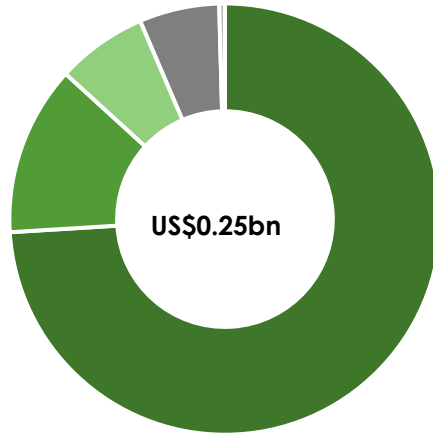
Q1



US\$4.81bn

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%

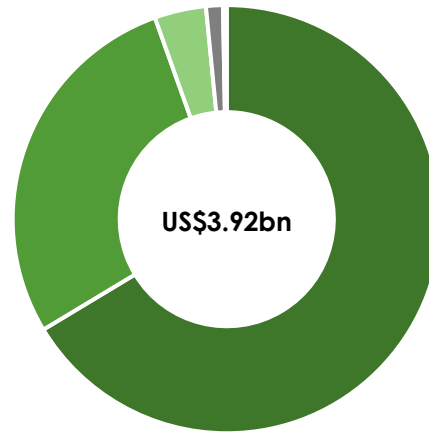
Q2



US\$0.25bn

USA	US\$185.00m	74%
Nigeria	US\$31.83m	13%
UAE	US\$17.00m	7%
Israel	US\$15.00m	6%
Others	US\$1.07m	0%

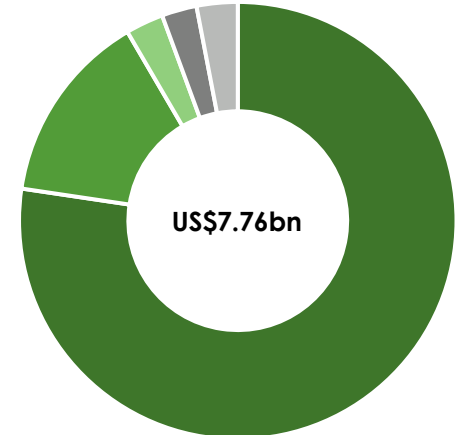
Q3



US\$3.92bn

China	US\$2.60bn	66%
UK	US\$1.10bn	28%
Nigeria	US\$0.15bn	4%
USA	US\$0.05bn	1%
Others	US\$0.01bn	0%

Q4



US\$7.76bn

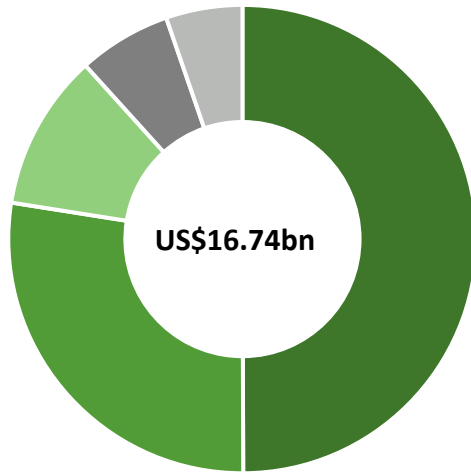
Singapore	US\$6.00bn	77%
China	US\$1.10bn	14%
Nigeria	US\$0.22bn	3%
USA	US\$0.20bn	3%
Others	US\$0.24bn	3%

63 projects across 21 States + FCT + Niger Delta Region

# Investment announcements, 2020

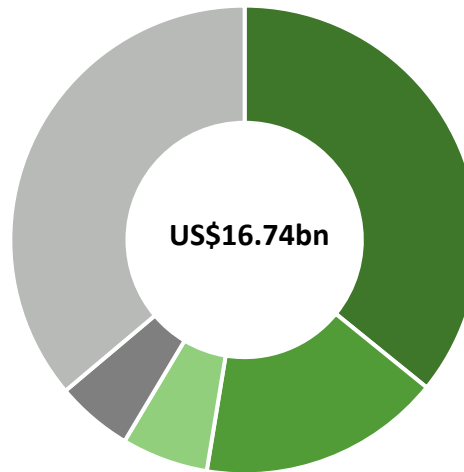


## By sector



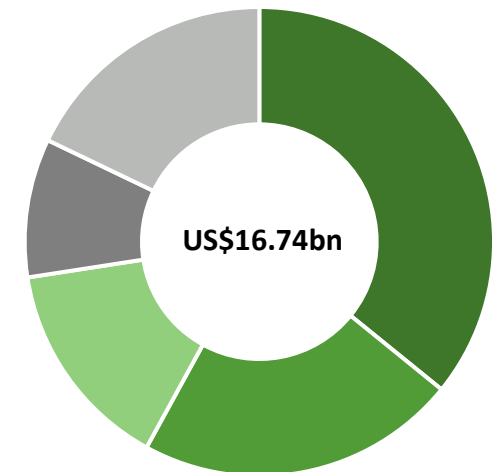
	Manufacturing	US\$8.36bn	50%
	Transportation & Storage	US\$4.61bn	28%
	Information & Communication	US\$1.81bn	11%
	Mining & Quarrying	US\$1.07bn	6%
	Others	US\$0.88bn	5%

## By destination



	Rivers	US\$6.00bn	77%
	Kaduna	US\$2.81bn	17%
	Kogi	US\$1.00bn	6%
	Lagos	US\$0.89bn	5%
	Others	US\$6.05bn	36%

## By source



	Singapore	US\$6.00bn	36%
	China	US\$3.71bn	22%
	USA	US\$2.44bn	15%
	South Africa	US\$1.60bn	10%
	Others	US\$2.99bn	18%

63 projects across 21 States + FCT + Niger Delta Region

# Investment announcements, 2020 top 10 announcements



Investor	Sector	Source	Destination	US\$'bn	Reported
Indorama Petrochemicals and Fertilizer	Mining and Quarrying	Singapore	Rivers	6.00	October
Bank of China and Sinosure	Transportation & Storage	China	Kaduna, Kano and Kogi	2.60	July
328 Support Services GmbH	Transportation & Storage	USA	Kaduna	2.00	January
MTN South Africa	Information and Communication	South Africa	Not Specified	1.60	January
Sinoma CBMI	Manufacturing	China	Adamawa, Edo and Sokoto	1.05	December
Torridon Investments	Manufacturing	UK	Kogi	1.00	July
African Industries Group	Mining and Quarrying	Nigeria	Kaduna	0.60	January
Savannah Petroleum	Mining and Quarrying	UK	Not Specified	0.39	January
Stripe	Finance & Insurance	USA	Lagos	0.20	October
NESBITT Investment Nigeria Limited	Manufacturing	Nigeria	Kaduna	0.15	October

**Top 10 = 93.2%**

**Top 10 announcements**

**15.59**

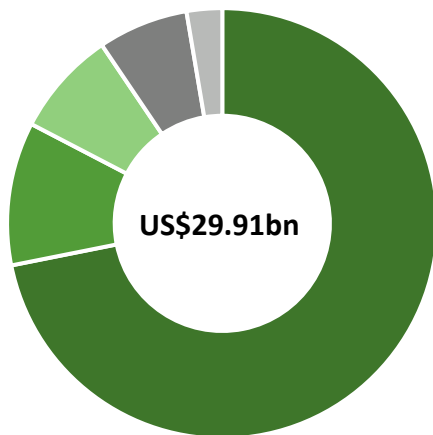
**2020 Total**

**16.74**

# Investment announcements, 2019 vs 2020

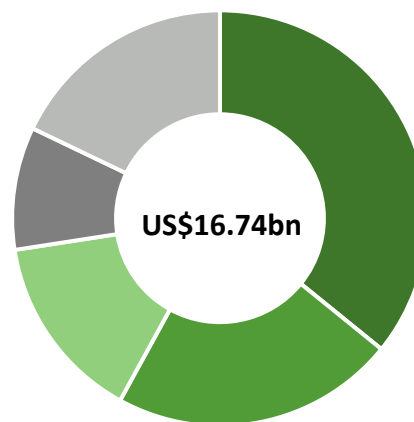


## 2019, by source



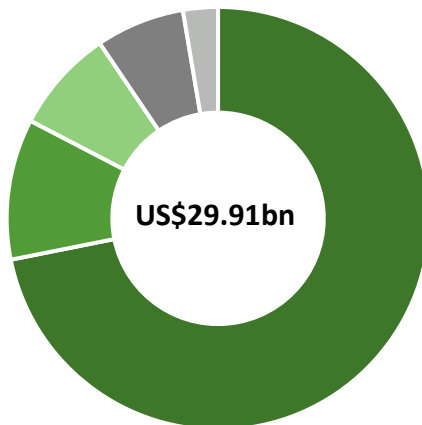
Mining & Quarrying	US\$21.5bn	72%
Manufacturing	US\$3.2bn	11%
Electricity	US\$2.4bn	8%
Transportation & Storage	US\$2.0bn	7%
Others	US\$0.8bn	3%

## 2020, by source



Singapore	US\$6.00bn	36%
China	US\$3.71bn	22%
USA	US\$2.44bn	15%
South Africa	US\$1.60bn	10%
Others	US\$2.99bn	18%

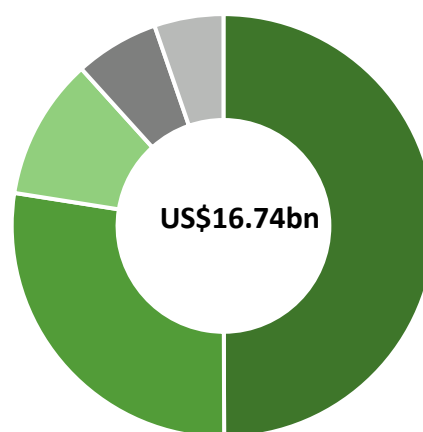
## 2019, by sector



Mining & Quarrying	US\$21.5bn	72%
Manufacturing	US\$3.2bn	11%
Electricity	US\$2.4bn	8%
Transportation & Storage	US\$2.0bn	7%
Others	US\$0.8bn	3%

76 Projects across 17 States + FCT & Offshore

## 2020, by sector



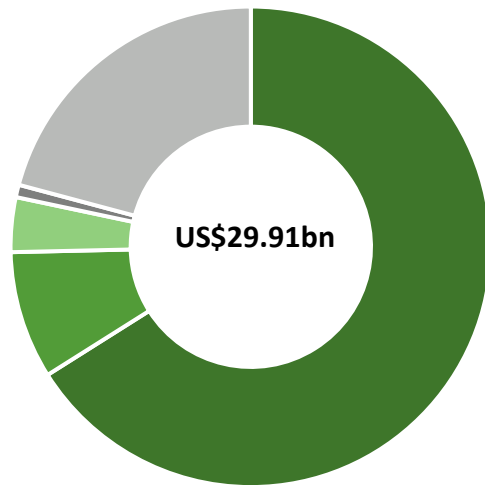
Manufacturing	US\$8.36bn	50%
Transportation & Storage	US\$4.61bn	28%
Information & Communication	US\$1.81bn	11%
Mining & Quarrying	US\$1.07bn	6%
Others	US\$0.88bn	5%

63 projects across 21 States + FCT + Niger Delta Region

# Investment announcements, 2019 vs 2020



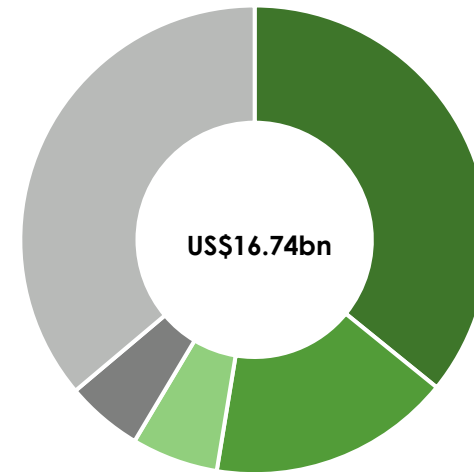
## 2019, by destination



Offshore	US\$19.8bn	66%
Lagos	US\$2.6bn	9%
Ondo	US\$1.1bn	4%
Bauchi	US\$0.3bn	1%
Others	US\$25.9bn	21%

76 Projects across 17 States + FCT & Offshore

## 2020, by destination



Rivers	US\$6.00bn	77%
Kaduna	US\$2.81bn	17%
Kogi	US\$1.00bn	6%
Lagos	US\$0.89bn	5%
Others	US\$6.05bn	36%

63 projects across 21 States + FCT + Niger Delta Region

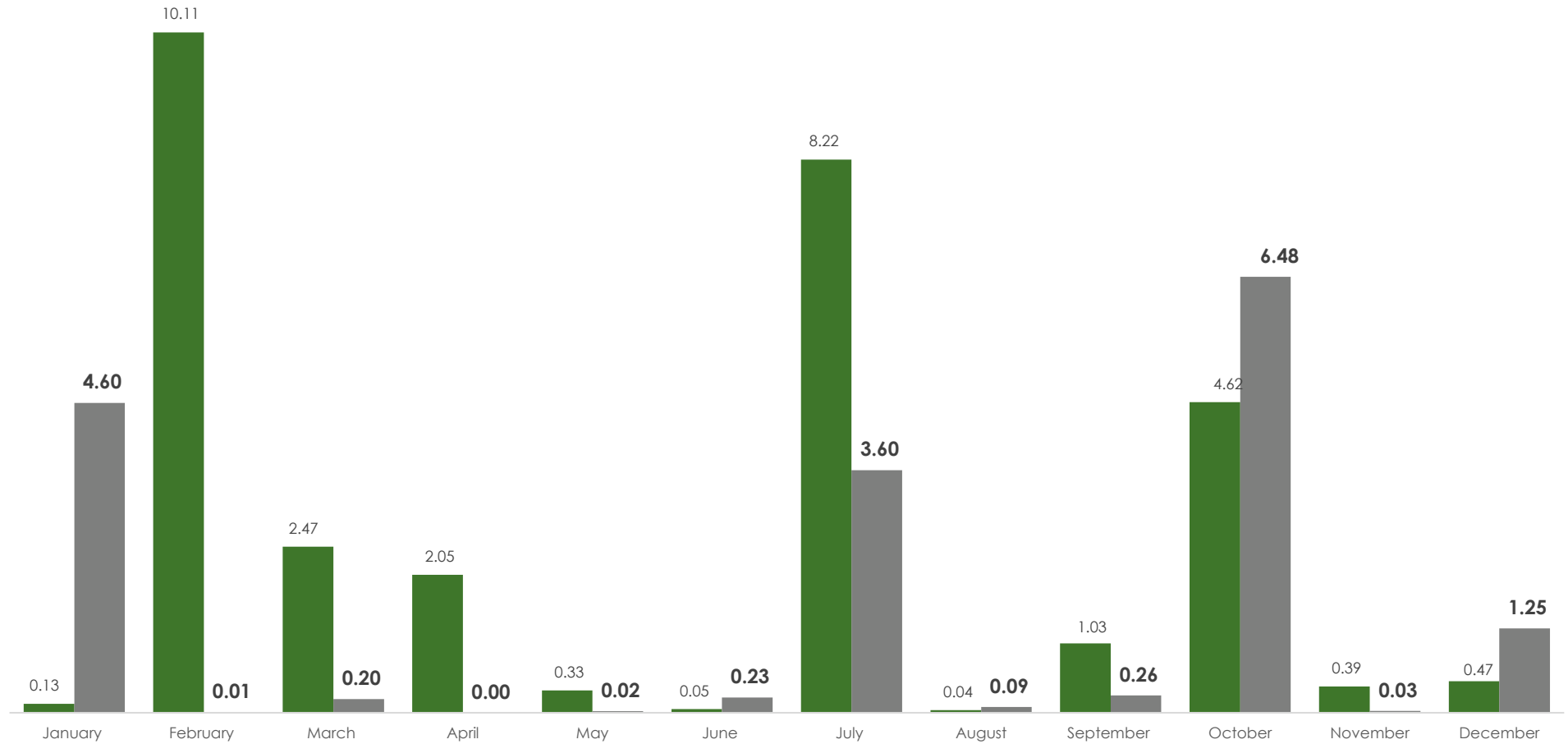


# Investment announcements, 2019 - 2020

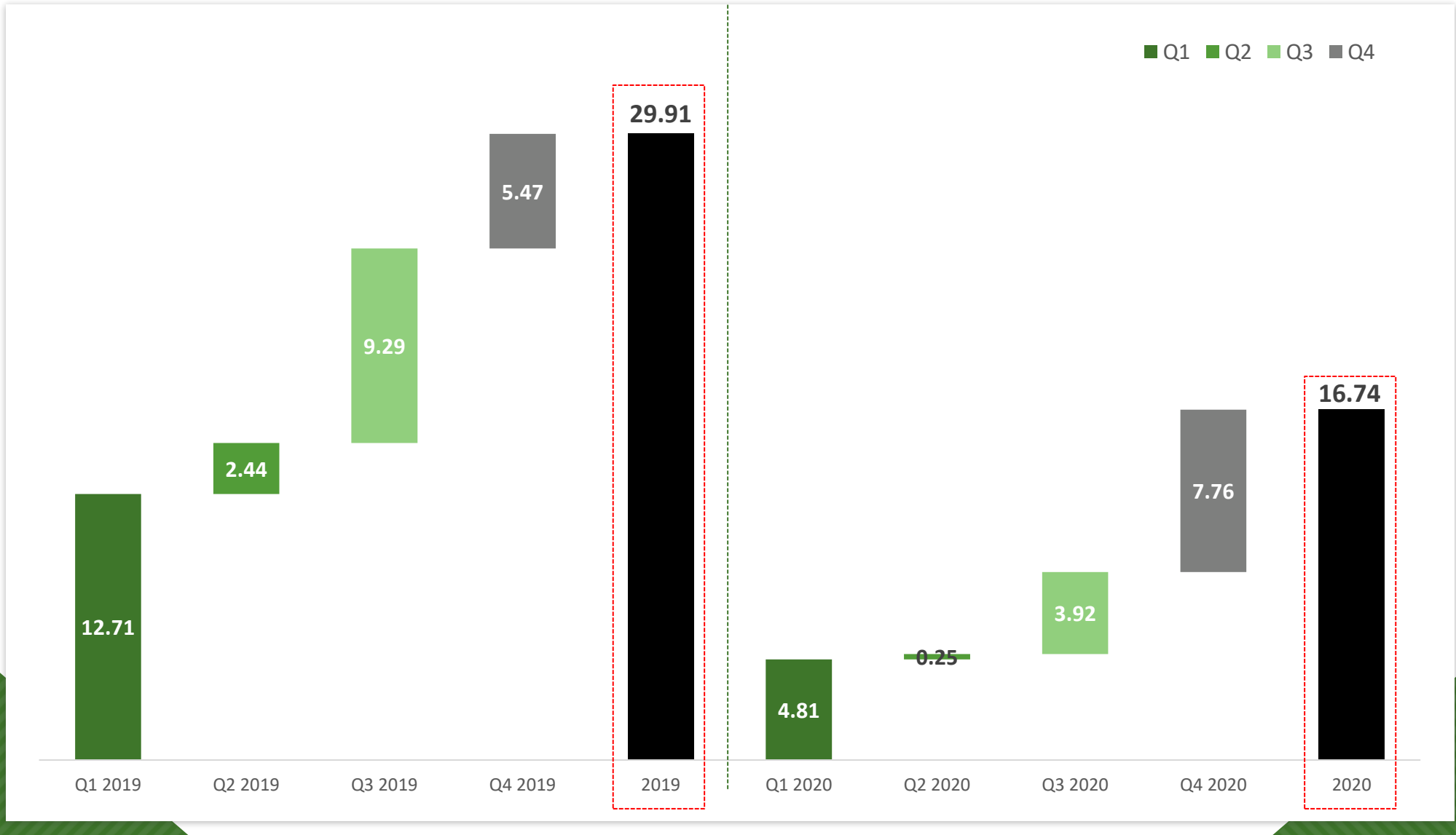


US\$ billion

■ 2019 ■ 2020



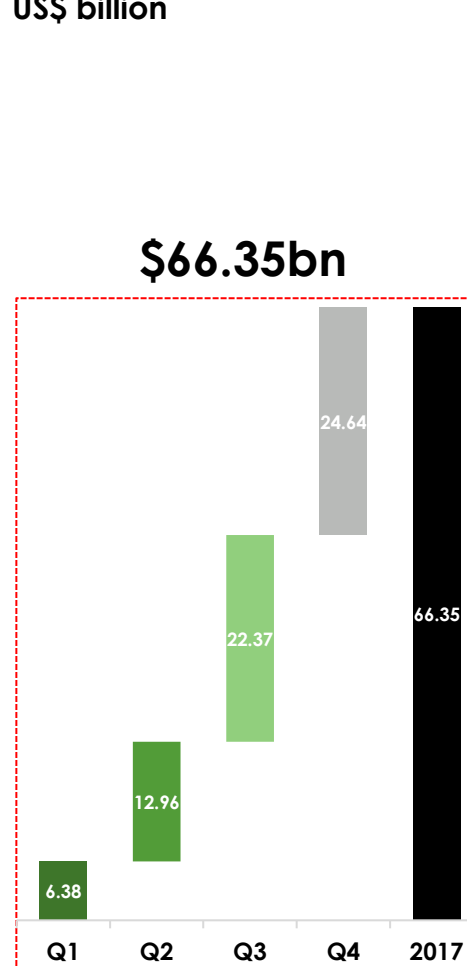
# Investment announcements, 2019 vs 2020



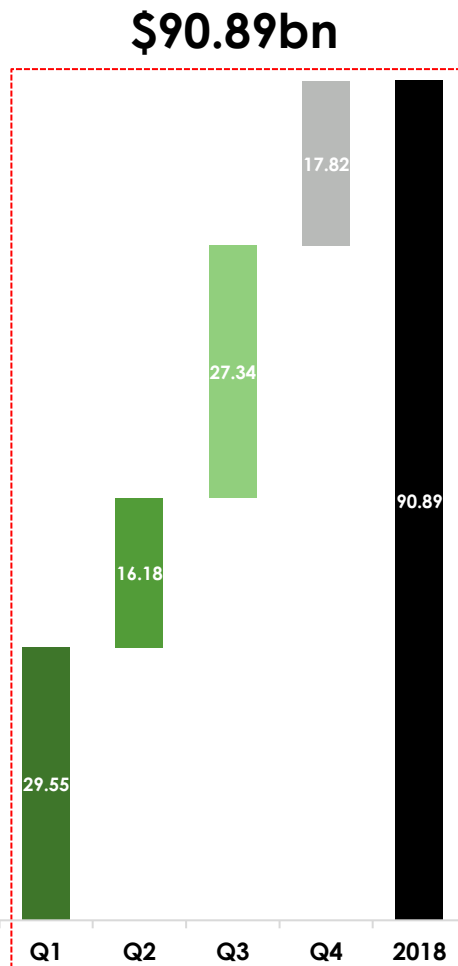
# Investment announcements, 2017 - 2020



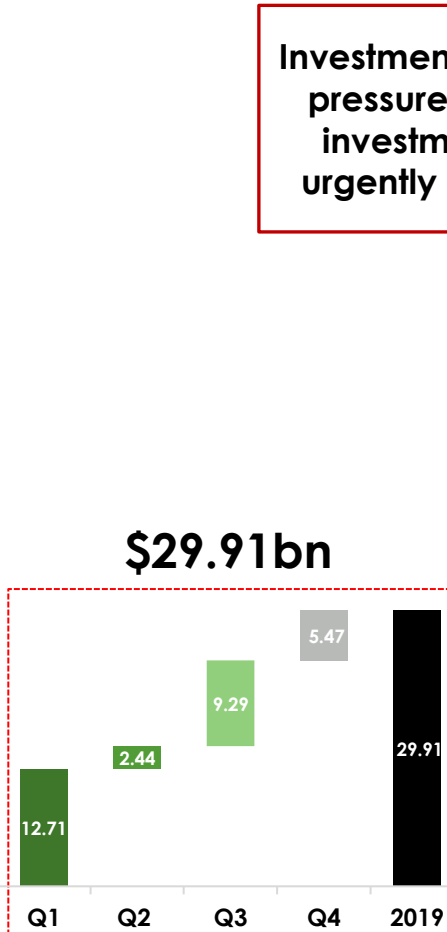
US\$ billion



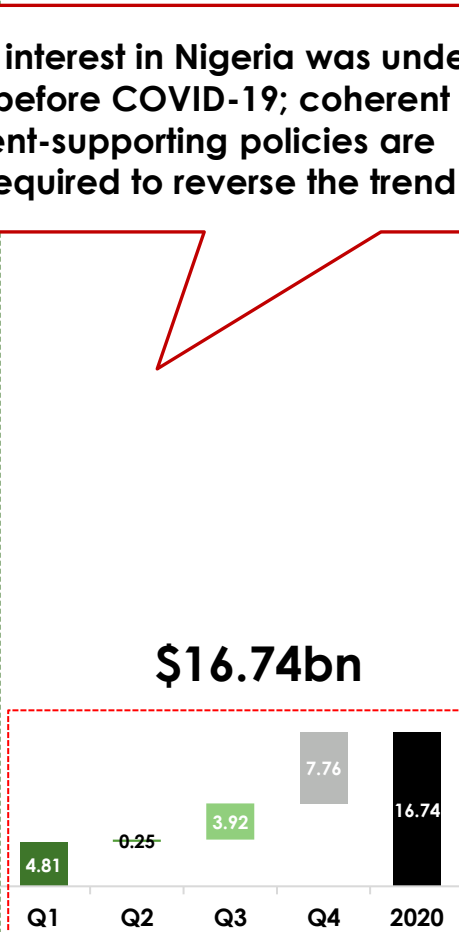
**112 projects across 27 States + FCT**



**92 projects across 23 States + FCT**



**76 Projects across 17 States + FCT & Offshore**



**63 projects across 21 States + FCT + Niger Delta Region**

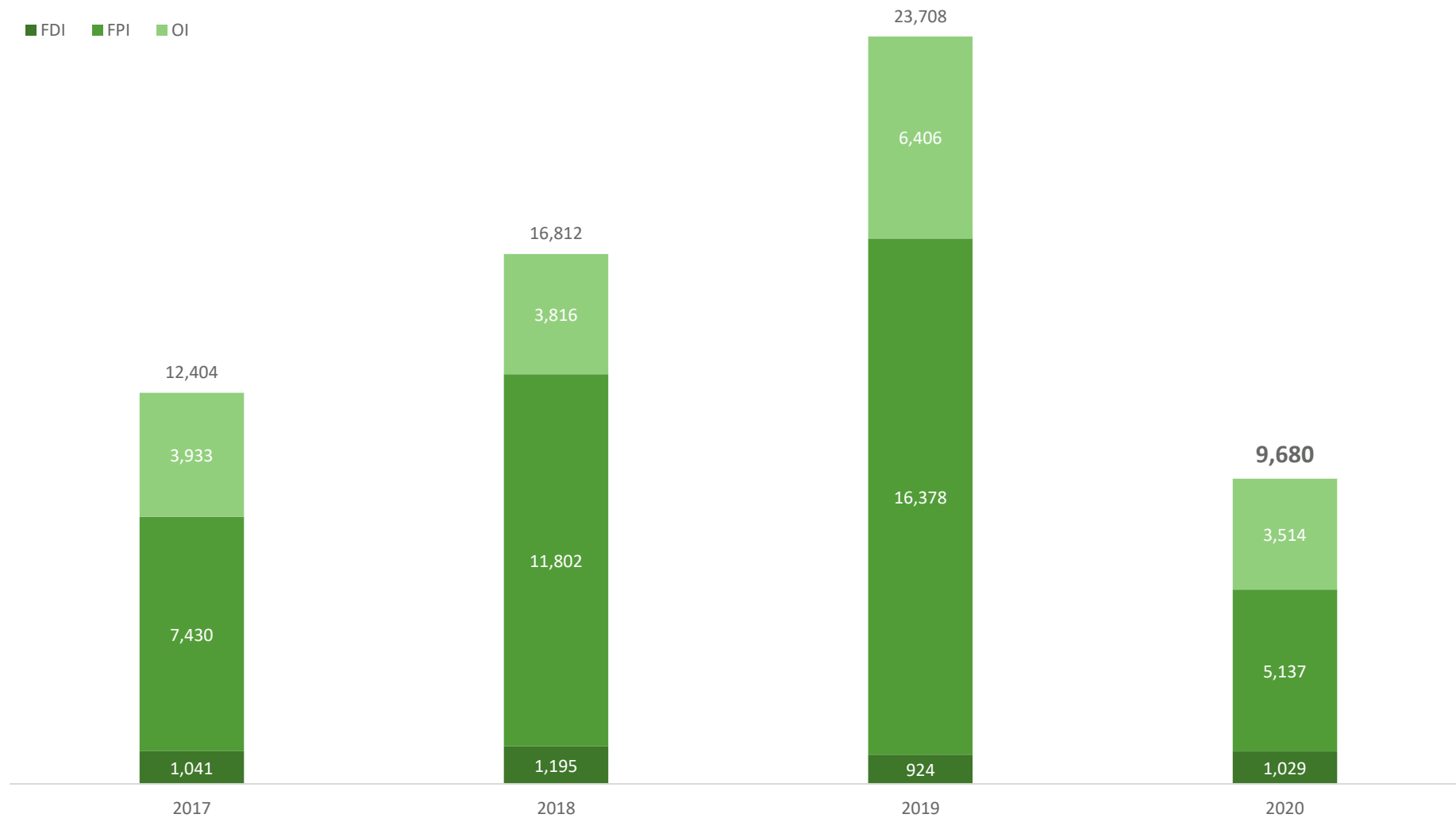
Investment interest in Nigeria was under pressure before COVID-19; coherent investment-supporting policies are urgently required to reverse the trend

# Capital inflow by type, 2017 – 2020



US\$ million

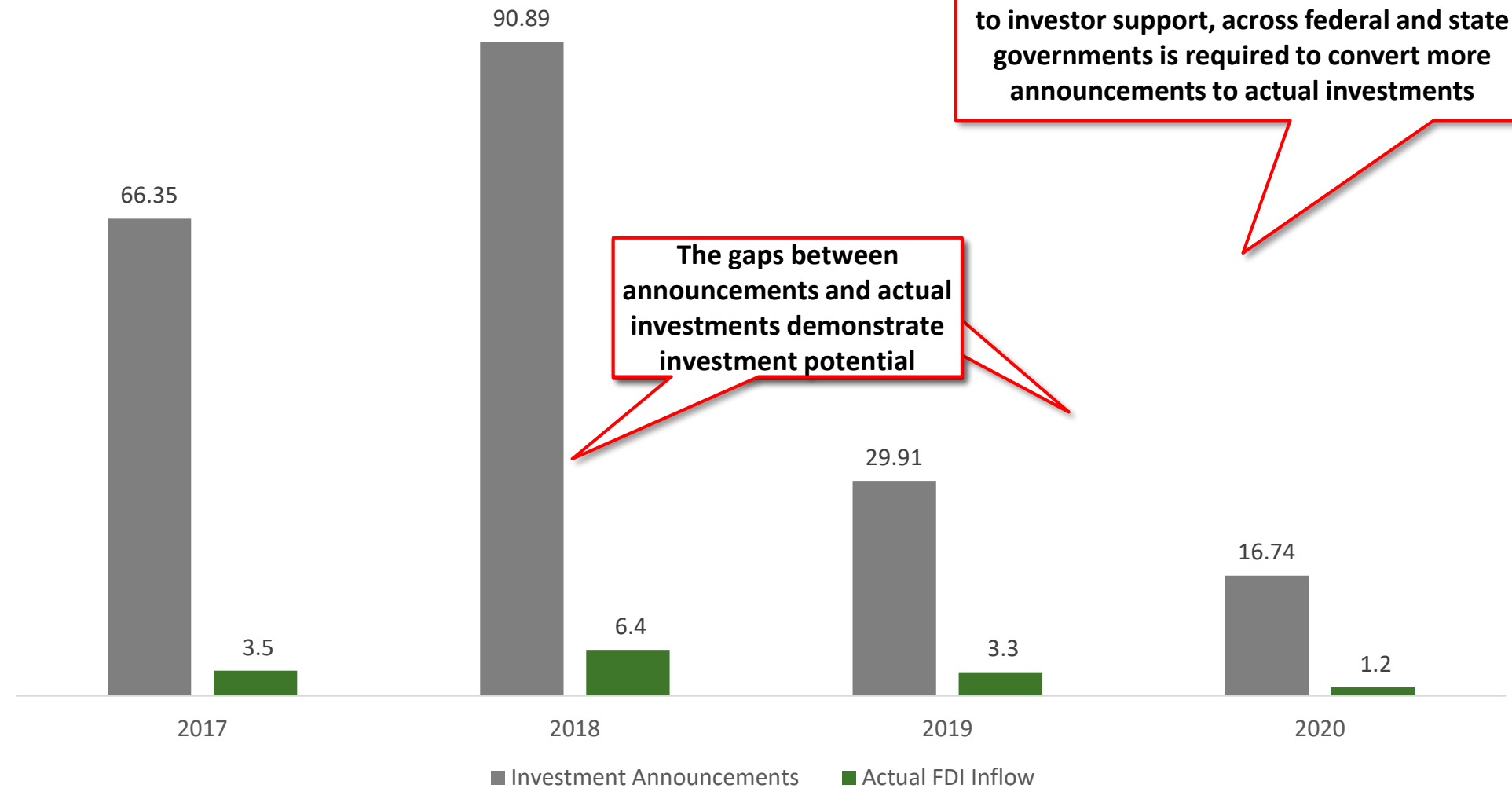
■ FDI ■ FPI ■ OI



# Investment announcements vs FDI inflow in Nigeria, 2017 - 2020



US\$ billion



For further details, please  
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**Investment information**

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