



**NIGERIAN
INVESTMENT
PROMOTION
COMMISSION**

REPORT OF INVESTMENT ANNOUNCEMENTS IN NIGERIA*

July – September 2021

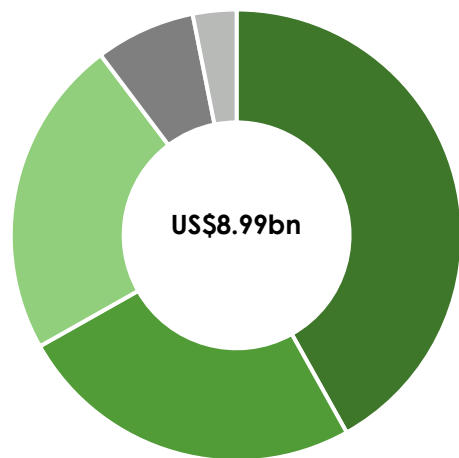
Department of Strategic Services

October 2021

Investment announcements, Q3 2021

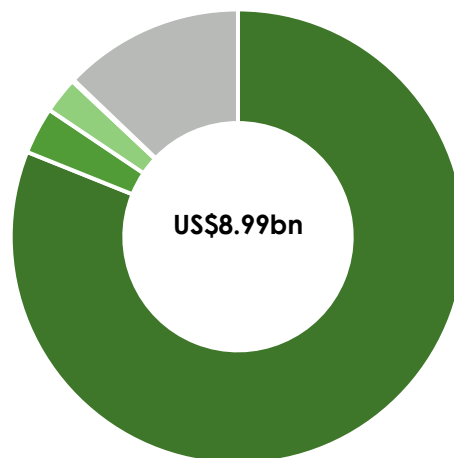


By sector



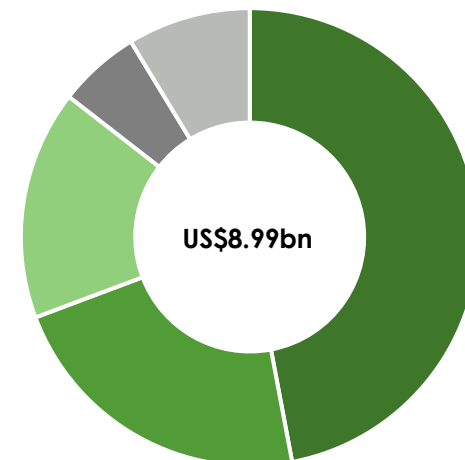
Manufacturing	US\$3.76bn	42%
Electricity*	US\$2.24bn	25%
Information & Communications	US\$2.06bn	23%
Transportation	US\$0.64bn	7%
Others	US\$0.28bn	3%

By destination



Lagos	US\$7.29bn	81%
Rivers	US\$0.30bn	3%
Oyo	US\$0.23bn	3%
Ogun	US\$0.01bn	0.1%
Others	US\$1.16bn	13%

By source



Nigeria	US\$4.23bn	47%
South Korea	US\$2.00bn	22%
South Africa	US\$1.46bn	16%
Spain	US\$0.52bn	6%
Others	US\$0.78bn	9%

33 projects across 8 States

Investment announcements, Q3 2021



Investor	Sector	Source	Destination	US\$'bn	Reported
Nigerian National Petroleum Corporation (NNPC)	Manufacturing	Nigeria	Lagos	2.50	August
Egbin Power Plc	Electricity	South Korea	Lagos	2.00	July
MTN Nigeria Communications	Information & Communications	South Africa	Lagos	1.46	August
Dangote Sugar Refinery Plc	Manufacturing	Nigeria	Nassarawa/ Adamawa	1.00	August
Glovo	Transportation	Spain	Lagos	0.52	September
Crown Interactive	Information & Communications	Nigeria	Lagos	0.40	August
Ibadan Electricity Distribution Company Plc	Electricity	Nigeria	Oyo	0.22	August
SoftBank Group Corp	Information & Communications	Japan	Lagos	0.20	September
Solewant Group	Manufacturing	USA	Rivers	0.20	September
Aurelia Mining Limited	Mining and Quarrying	UK		0.10	July

Top 10 = 95.63%

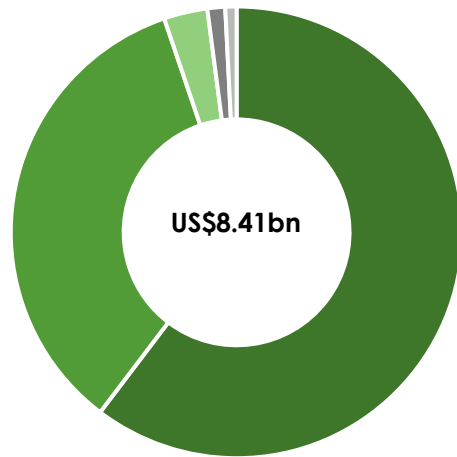
Top 10 announcements 8.60

Q3 Total 8.99

Investment announcements, Q1 - Q3 2021



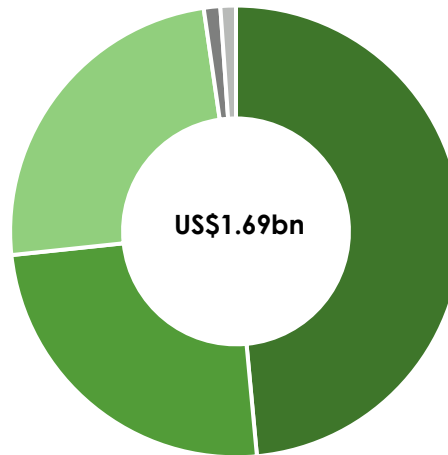
Q1 by sector



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

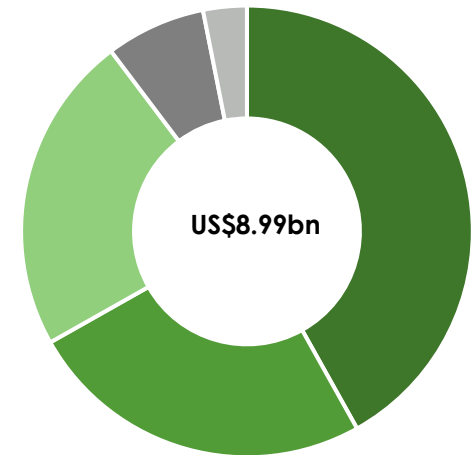
Q2 by sector



Manufacturing	US\$821.4m	49%
Electricity*	US\$420.0m	25%
Information & Communications	US\$412.8m	24%
Real Estate	US\$20.0m	1%
Others	US\$18.80m	1%

14 projects across 8 States

Q3 by sector



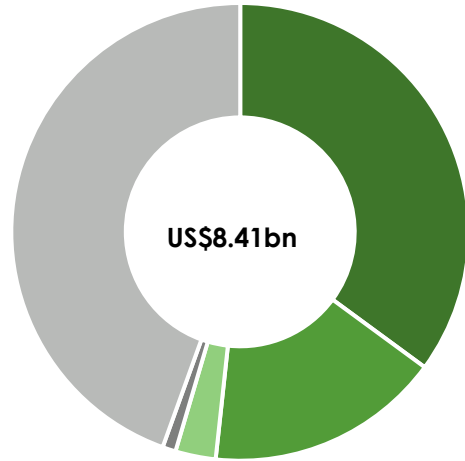
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33 projects across 8 States

Investment announcements, Q1 - Q3 2021



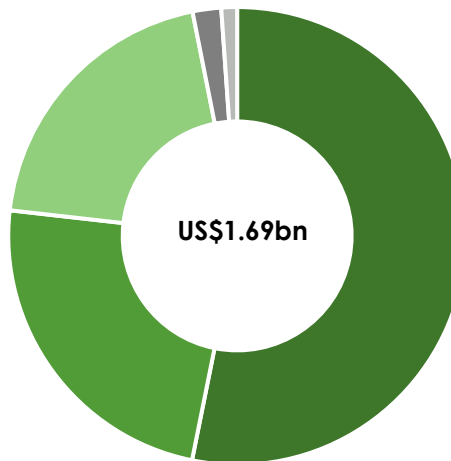
Q1 by source



Nigeria	US\$2.95bn	35%
Morocco	US\$1.40bn	17%
UK	US\$0.24bn	3%
USA	US\$0.08bn	1%
Others	US\$3.74bn	44%

15 projects across 8 States

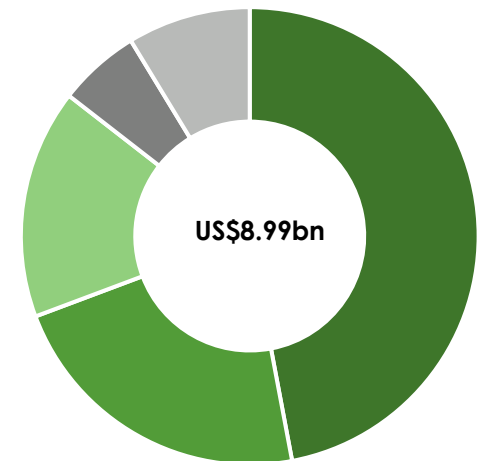
Q2 by source



China	US\$900.0m	53%
UK	US\$400.0m	24%
Nigeria	US\$340.0m	20%
USA	US\$34.2m	2%
Others	US\$18.8m	1%

14 projects across 8 States

Q3 by source



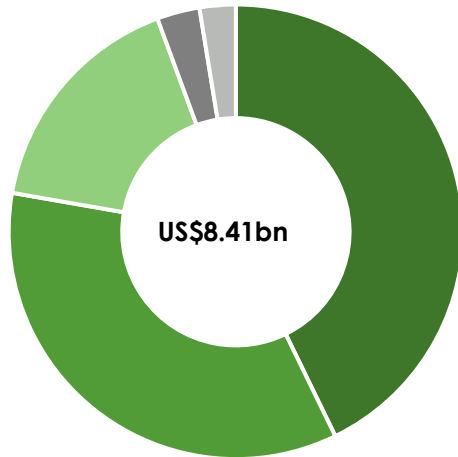
Nigeria	US\$4.23bn	47%
South Korea	US\$2.00bn	22%
South Africa	US\$1.46bn	16%
Spain	US\$0.52bn	6%
Others	US\$0.78bn	9%

33 projects across 8 States

Investment announcements, Q1 - Q3 2021



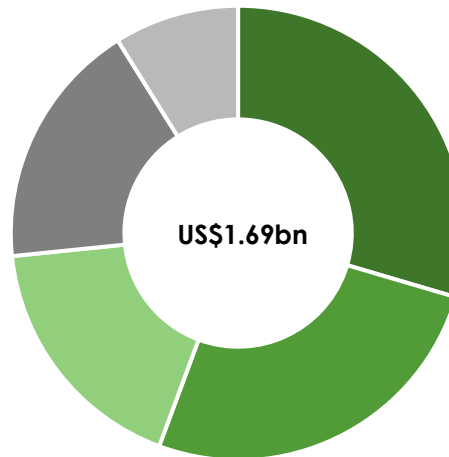
Q1 by destination



Bayelsa	US\$3.60bn	43%
Delta	US\$2.94bn	35%
Akwa Ibom	US\$1.40bn	17%
Lagos	US\$0.26bn	3%
Others	US\$0.22bn	3%

15 projects across 8 States

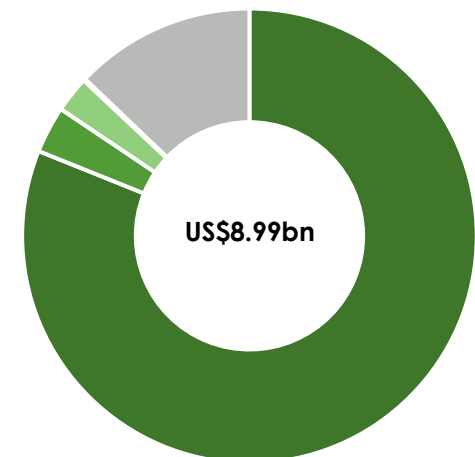
Q2 by destination



Ogun	US\$500.0m	30%
Lagos	US\$441.3m	26%
Nasarawa	US\$300.0m	18%
Rivers	US\$300.0m	18%
Others	US\$150.3m	9%

14 projects across 8 States

Q3 by destination



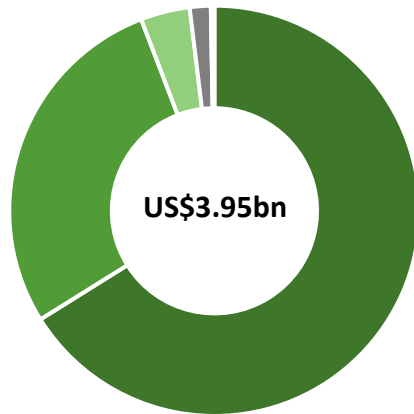
Lagos	US\$7.29bn	81%
Rivers	US\$0.30bn	3%
Oyo	US\$0.23bn	3%
Ogun	US\$0.01bn	0.1%
Others	US\$1.16bn	13%

33 projects across 8 States

Investment announcements, Q3 2020 vs Q3 2021

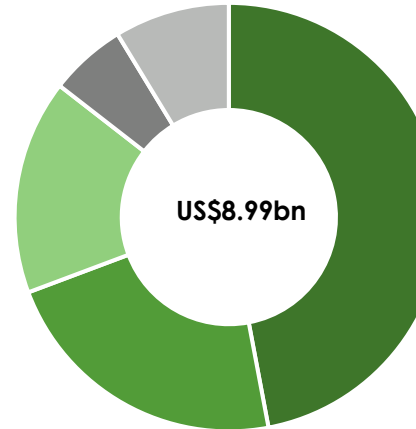


Q3 2020, by source



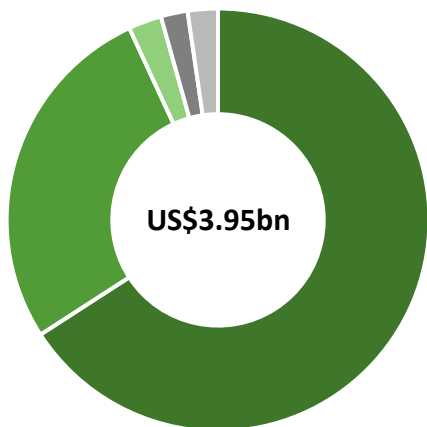
China	US\$2.60bn	66%
UK	US\$1.10bn	28%
Nigeria	US\$0.15bn	4%
USA	US\$0.07bn	2%
Others	US\$0.01bn	0.3%

Q3 2021, by source



Nigeria	US\$4.23bn	47%
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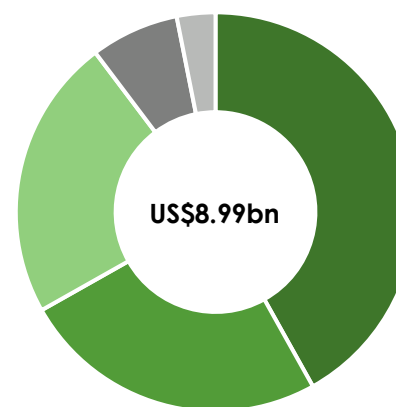
Q3 2020, by sector



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

13 projects across 8 States

Q3 2021, by sector



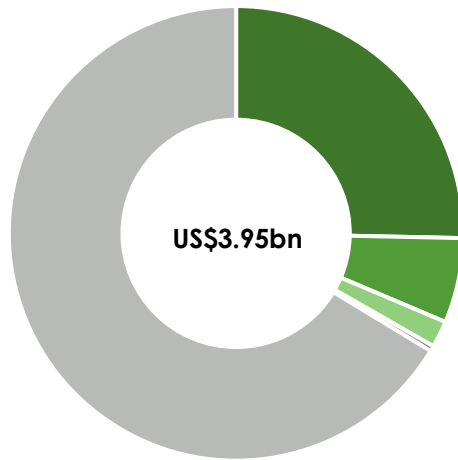
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33 projects across 8 States

Investment announcements, Q3 2020 vs Q3 2021



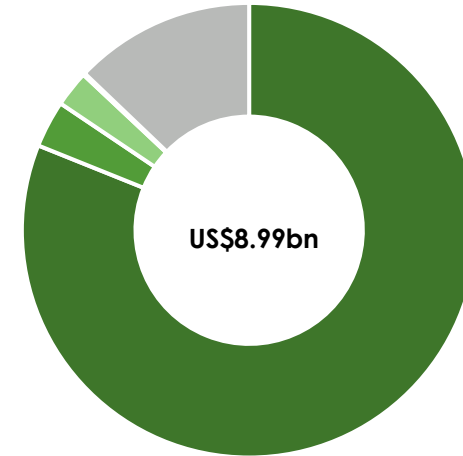
Q3 2020, by destination



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%

13 projects across 8 States

Q3 2021, by destination



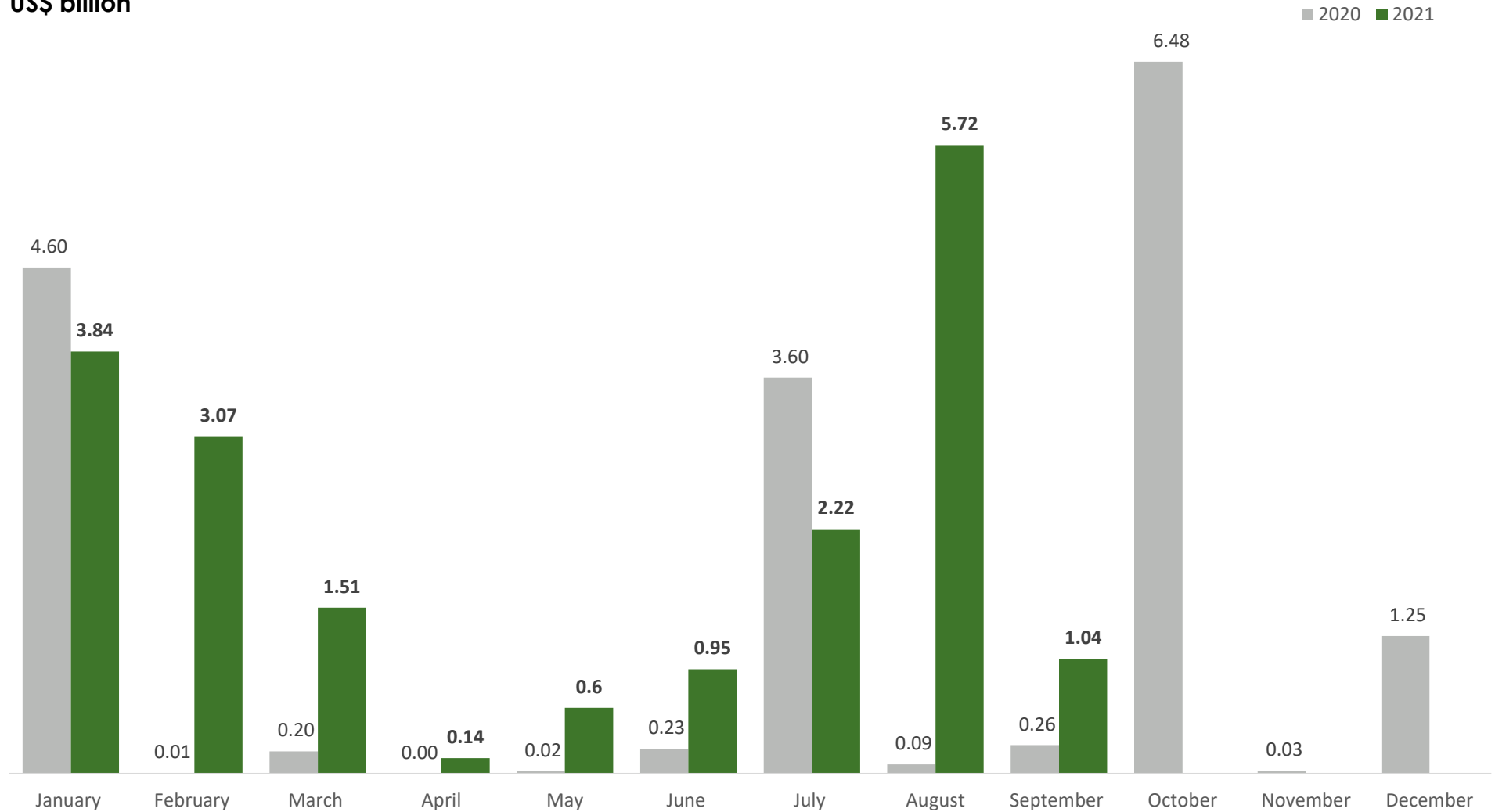
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33 projects across 8 States

Investment announcements, 2020 vs 2021



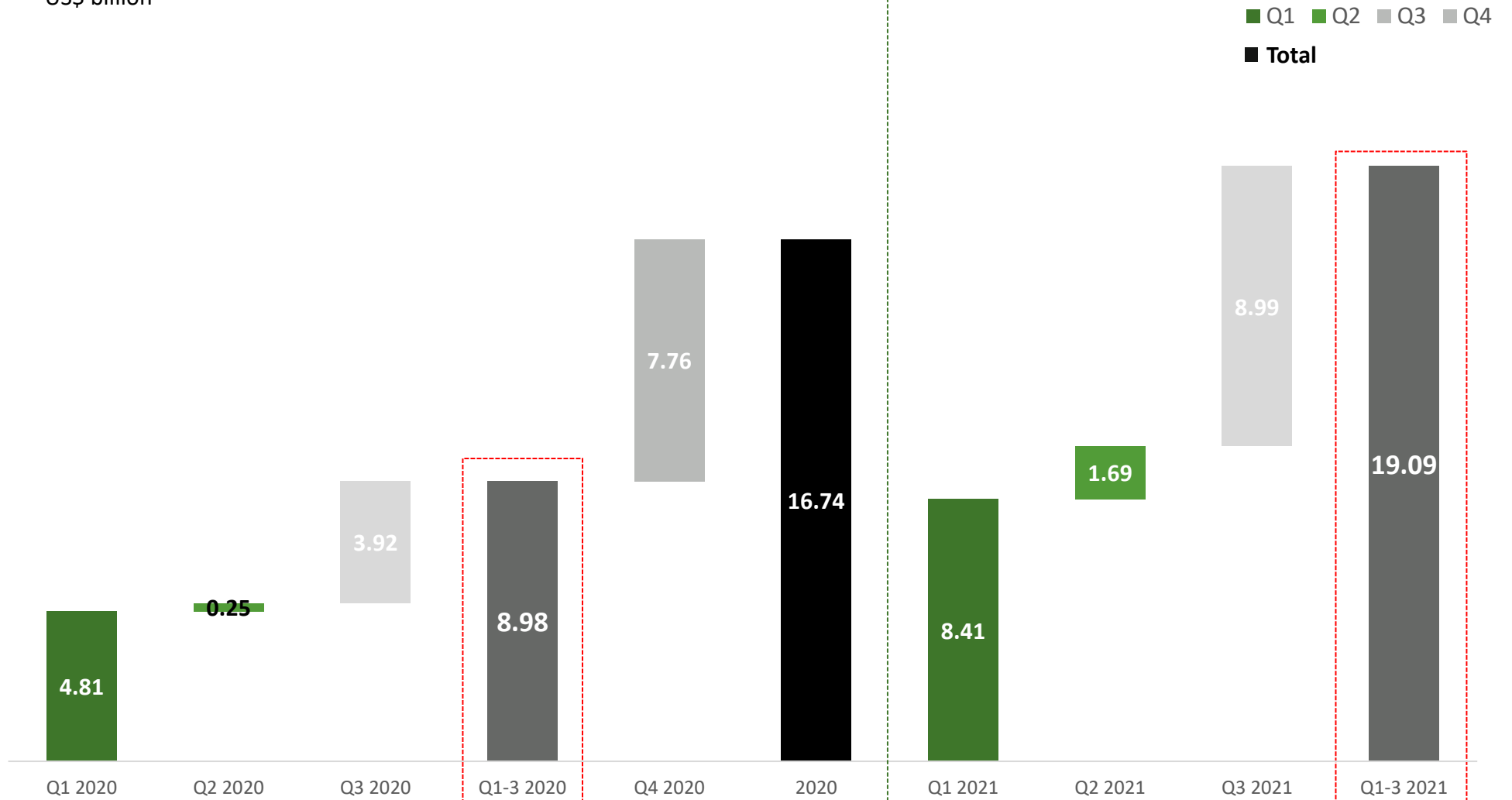
US\$ billion



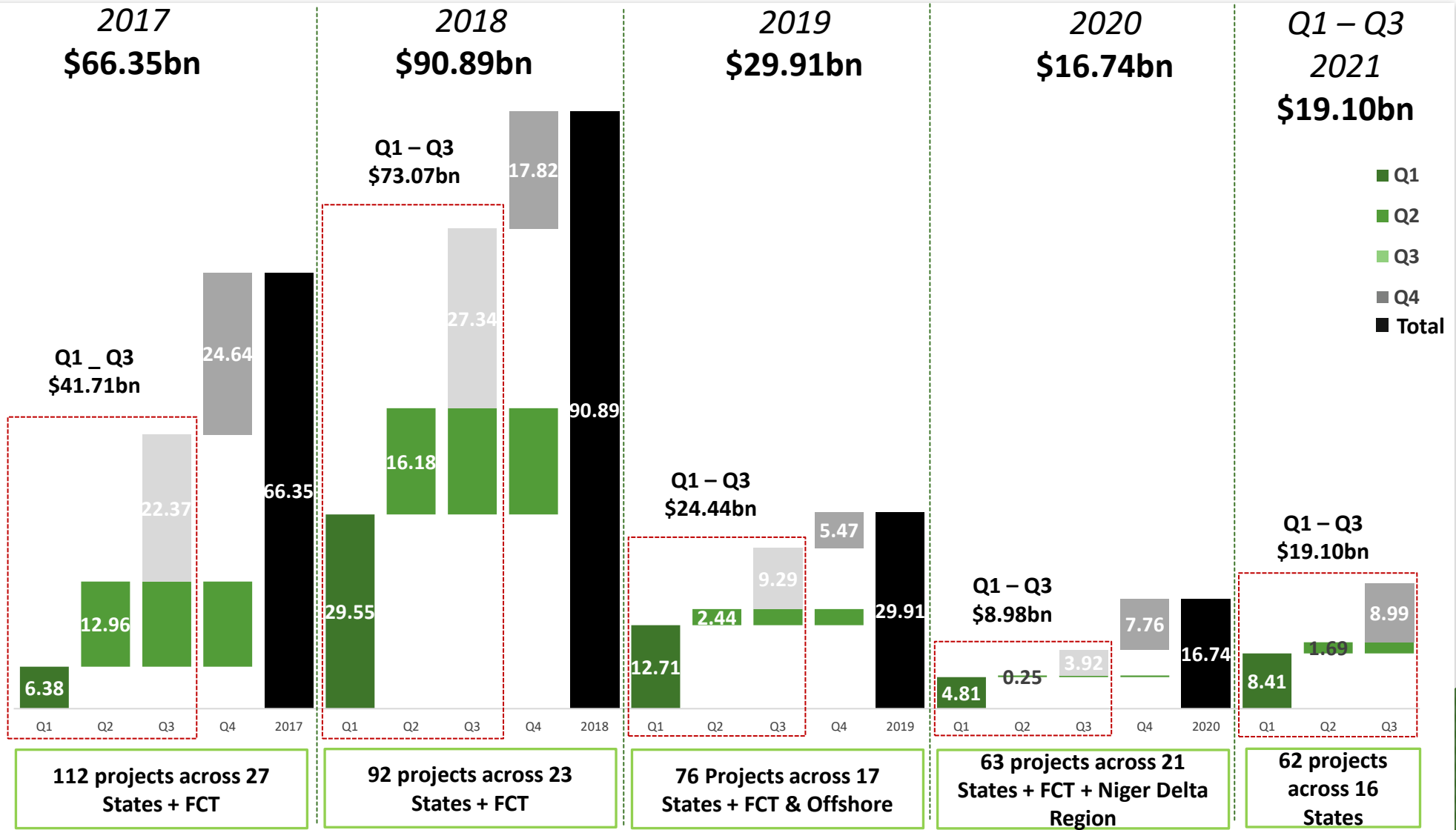
Investment announcements, 2020 vs 2021



US\$ billion



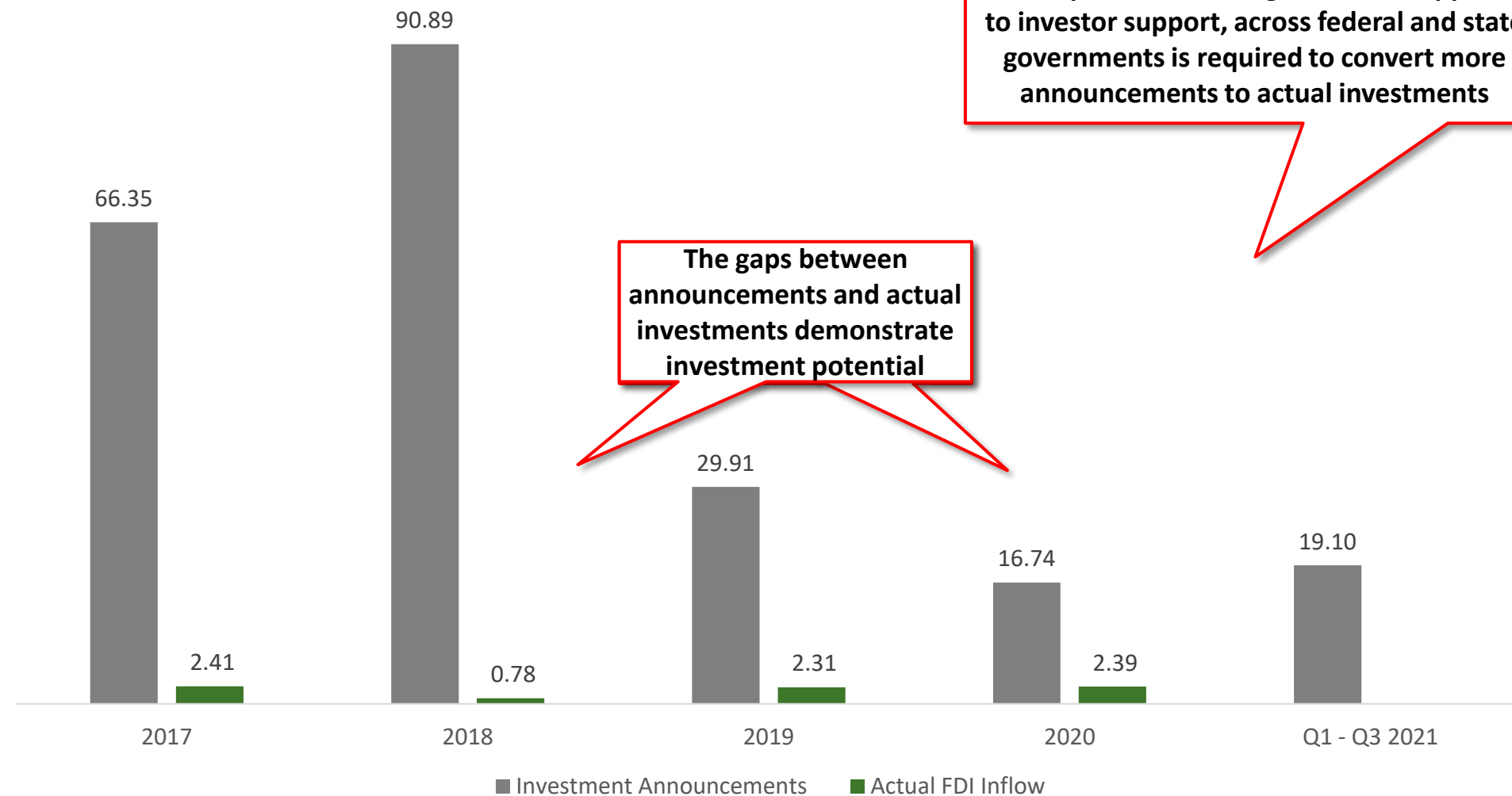
Investment announcements, 2017 - 2021



Investment announcements vs FDI inflow in Nigeria, 2017 - 2021



US\$ billion



For further details, please
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