



**NIGERIAN  
INVESTMENT  
PROMOTION  
COMMISSION**

# **PRESENTATION TO THE CAPITAL MARKET COMMITTEE (CMC) WEBINAR MEETING**

General Information and Update on NIPC's Activities (Q2 2021)

Thursday, 12 August 2021

Victoria Aigbedion  
Deputy Director  
National Competitiveness Division  
Department of Policy Advocacy



# NIPC's Activities to Support Investment/Investor



Electronic newsletter that culls investment-related news about Nigeria from various sources

6 days a week since  
October 2016



## Objectives

- Showcase Nigeria as an investment destination of choice
- Disseminate information on government's invest-climate reform activities
- Showcase investment opportunities
- Share information on NIPC's activities

## Contents

- Nigerian economic news
- New investments, startups, reinvestments and expansions
- Upcoming investment-related events
- Investor testimonials
- NIPC publications
- Investor surveys/opinion polls

# Done: Nigerian Investment Certification Programme for States



## State Certification following training and assessment on 3 standards



### Information Standard

The State's ability to provide complete, accurate and relevant information to investors in a timely manner.



### Property Standard

The State's ability to offer sites and buildings that meet targeted investors needs in a transparent and efficient manner.



### Marketing Standard

The State's ability to promote and sell the region in a focused manner and to offer professional levels of service to potential and existing investors.



★★★★★  
Highly qualified to help investors

★★★★  
Well qualified to help foreign and domestic investors

★★★  
Qualified to help foreign and domestic investors

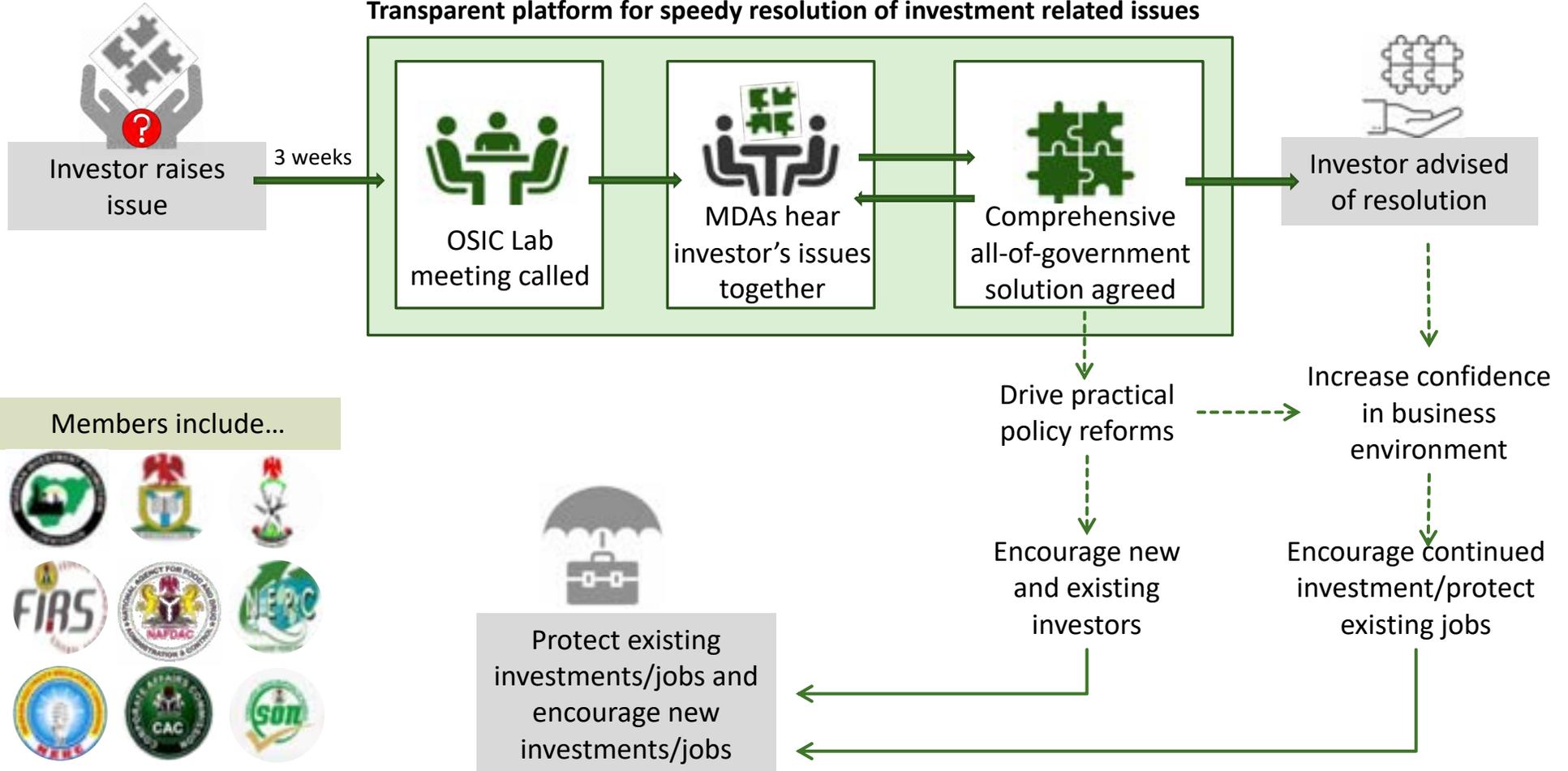
★★  
Not yet ready to help investors

★  
Serious weaknesses that need to be addressed



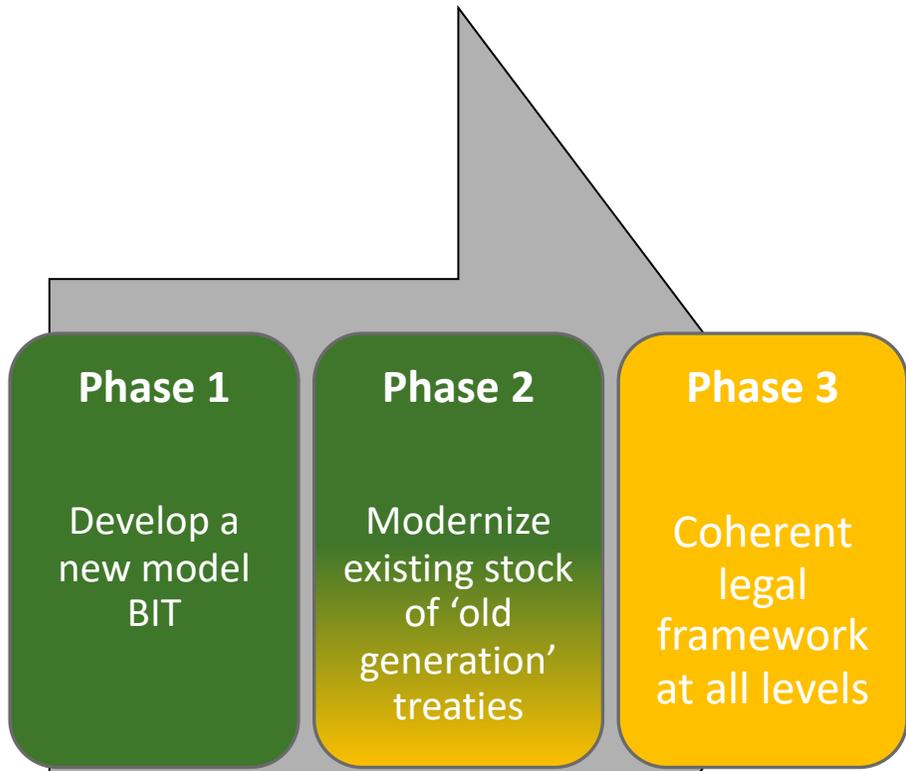
## Currently in pilot phase

### Transparent platform for speedy resolution of investment related issues





# Done: Initiated the reform of Nigeria's BITs to attract "RIBS" investments



completed  
 in progress

• Compliance with global standards on labour, human rights, environment, social and corporate social responsibilities

Responsible



• Inclusive approach that mobilizes investments and creates jobs

Inclusive



• Balances investors' rights with obligations and preserves the Host State's policy space and right to regulate

Balanced



• Promote sustainable development objectives that aligns with agenda 2030 of the United Nations

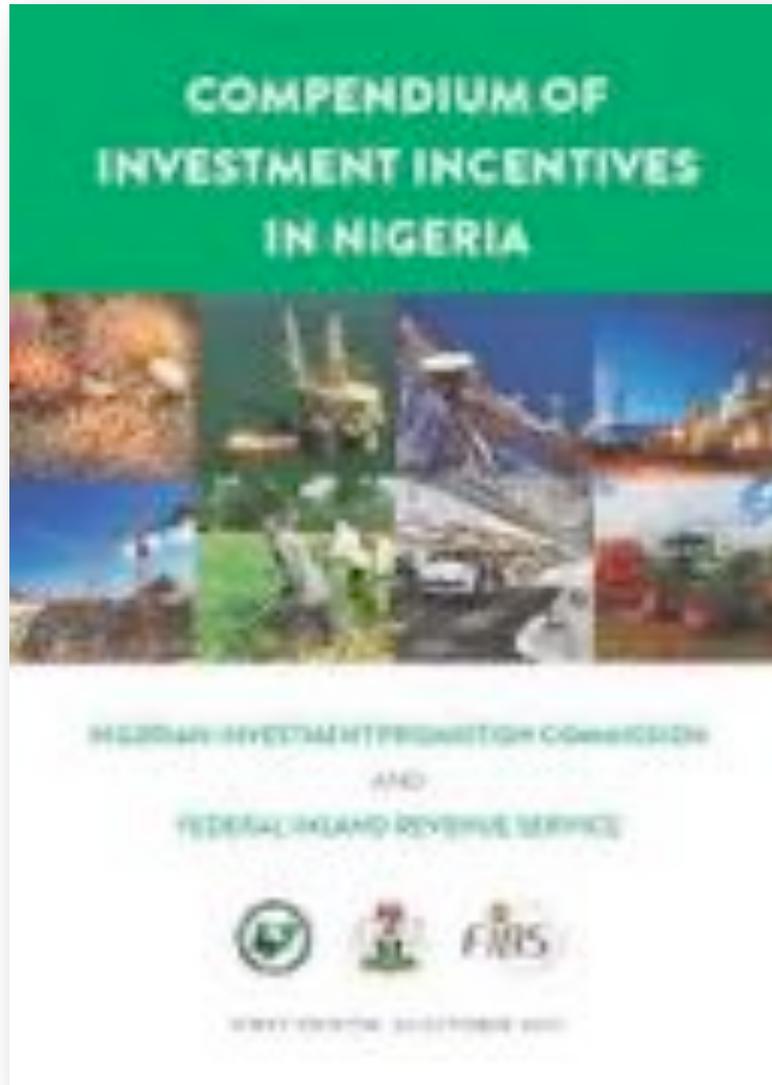
Sustainable





The following image displays a collage of state profiles from the 'Book of States 2019', including sections for Anambra, Borno, Edo, Kaduna, Plateau, and Ogun states. Each profile includes:

- State Name:** Anambra State, Borno State, Edo State, Kaduna State, Plateau State, Ogun State.
- Map:** A map of Nigeria with the respective state highlighted in green.
- Key Statistics:**
  - POP (2017):** Anambra (4,100,000), Borno (10,000,000), Edo (10,000,000), Kaduna (10,000,000), Plateau (10,000,000), Ogun (10,000,000).
  - Area (km²):** Anambra (38,000), Borno (75,000), Edo (160,000), Kaduna (100,000), Plateau (95,000), Ogun (10,000).
  - Population Density (per km²):** Anambra (108), Borno (133), Edo (62), Kaduna (100), Plateau (105), Ogun (1000).
- Comprehensive & Sustainable:** A section with a green checkmark and the text 'NICPS' (Nigeria Investment Climate Perception Survey).
- Investment Opportunities:** A grid of icons representing various sectors like agriculture, manufacturing, and services.
- Doing Business Ranking (2018):** A grid of icons representing different business processes.



- Compilation of fiscal incentives in Nigerian tax laws and duly approved sector-specific incentives
- 6 principal sections
  - Investment policies and protections
  - General tax-based incentives
  - Sector-specific incentives
  - Tariff-based incentives
  - Export incentives
  - Special Economic Zones
- First step in understanding impact of incentives in achieving Government's economic objectives and considering incentive reforms
- Available at [www.nipc.gov.ng](http://www.nipc.gov.ng)



## e-OSIC

All services offered at the One Stop Investment Centre (OSIC) will be automated.

Will allow online application for business registration, document submission, fee payment, workflow based issue and tracking.

OSIC agencies will be integrated at the start of government.

## e-PSI

To automate applications for incentives administered by NIPC, starting with Pioneer Status Incentive (PSI).

Will allow online application, document submission, fee payment, workflow based processing, automated compliance notification and report generation.

Applicants can track processing status online.



## Single Window Investors' Portal



Project completion  
 Dec 14-21 2021

## Investor Relationship Management

Will allow end-to-end management of all relationships with investors.

All investor requests, applications, responses, compliance and responses will be tracked to ensure WIP individual memory.

Investor monitoring and scoring of investors will improve.

## Investment Profiling

Will allow generation of a broad range of investment summaries, based on predefined templates, from online profiles submitted by different stakeholders.

Will help automate matchmaking of investors to zones and opportunities.

Will improve visibility of investable opportunities.



# Q2 Activities



## Pioneer Status Incentive (PSI) Administration

- 28 new applications received
- 8 PSI granted
- 5 extension applications approved
- 31 companies are still enjoying PSI

## One-Stop Investment Centre (OSIC)

- The center responded to 511 enquiries and processed/granted the following approvals within the period under review:
  1. Incorporation - 16 companies,
  2. TIN/TCC - 13 companies
  3. NIPC business registration -118
  4. Expatriate Quota - 948

## NIPC Intelligence e-Newsletter

- Sent out 51 newsletters within the period.
- Published over 300 articles on the website.
- Carried out media promotion of 10 States.
- Carried out an exclusive interview with a major investor in the Healthcare sector.

## Investment Interest announcement

- A total of \$1.69 billion worth in investment interest was generated across sectors in 8 states and 14 projects within the period under review.

## Country-Focused Investment Promotion Strategy

- Profile identified strategic countries to understand their peculiarities, strengths and develop strategic relationship with them



# Our Mandate

# NIPC's principal functions



NIPC was established by the NIPC Act\* in 1995 to **encourage, promote and co-ordinate** investments in Nigeria

## Project Attractive Investment Image

- Promote Nigeria as an attractive investment destination
- Provide information on investment opportunities and capital sources

## Investment Promotion

- Promote investments in Nigeria, by Nigerians and non-Nigerians
- Co-ordinate all investment promotion activities in Nigeria

## Investment Facilitation

- Provide support services to investors and register enterprises in Nigeria
- Match-make investors with specific projects and advise on partners for JVs
- Provide information on investment incentives and approve Pioneer Status Incentive applications

## Policy Advocacy

- Initiate and support measures that enhance the investment climate
- Evaluate the impact of investments and incentives in Nigeria and make appropriate recommendations
- Advise Government on policy matters to promote Nigeria's economic development

## What NIPC can do for investors



- Assist investors to navigate challenges in investing in Nigeria
- Assist with connecting prospective foreign investors with domestic partners
- Facilitate discussions with government agencies and policy makers
- Assist investors with quality information to help them implement their investment plans in Nigeria
- Facilitate investor input into the policy making process
- OSIC Lab provides a platform for resolving challenges faced by investors
- Work behind the scenes; easier for policy makers and regulators to change positions if persuaded privately, not confronted in public
  - This allows us to achieve the desired objective without compromising their independence
    - However, we cannot compel any government agency to do what we advice
  - The arguments we make need to be carefully thought through and driven by facts and data

# Awards for transparency and compliance: NIPC ranked 2nd in 2019 and 2020



## 2020 Ranking: 2nd of 213 MDAs



2020

Rank  
002/ 213

NIPC ranked 2nd for the second successive year and had the most consistent ranking amongst leading MDAs



## 2016 – 2019 Ranking

Year	Rank	Proactive disclosure	Responsiveness to request for information	Level of disclosure
2019	002/ 191	●	●	●
2018	017/ 187	●	●	●
2017	075/ 166	●	●	●
2016	090/ 131	●	●	●



Thanks for listening



**NIGERIAN  
INVESTMENT  
PROMOTION  
COMMISSION**

Victoria Aigbedion  
Deputy Director

Plot 1181 Aguiyi Ironsi Street  
Maitama District  
Abuja

**Subscribe to the NIPC Newsletter**

<http://eepurl.com/dkvoU1>

**Investment information**

[www.theiguides.org/nigeria](http://www.theiguides.org/nigeria)

[infodesk@nipc.gov.ng](mailto:infodesk@nipc.gov.ng)  
[osicinfodesk@nipc.gov.ng](mailto:osicinfodesk@nipc.gov.ng)

[www.nipc.gov.ng](http://www.nipc.gov.ng)