

AKWA IBOM STATE NIGERIA

INVESTMENT OUTLOOK



www.akwaibomstate.gov.ng

Unveiling Akwa Ibom State
As the **Destination of Choice**
for Investors





AKICORP

AKWA IBOM INVESTMENT
CORPORATION

AKWA IBOM SAFE HAVEN FOR INVESTORS

Our state is renowned nationally for its exceptional peace. We are committed to upholding this fundamental aspect of the Social Contract to ensure our citizens' continued tranquility. Safeguarding lives and property remains our top priority, and we are steadfast in our commitment to this imperative.

VISIT
AKWA
IBOM
STATE
NIGERIA

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Section One

LOOKING FOR WHERE TO INVEST?

Akwa Ibom State, an emerging economy in the Southern part of Nigeria, is being repositioned as a destination of choice for discerning investors, offering diverse opportunities spanning through oil & Gas, Aviation, Seaport Development, Power & Energy, Agriculture, tourism, infrastructure, real estate, blue economy, and much more.



**Agricultural
Development**

**Rural
Development**

**Infrastructural
Development**

**Security
Management**

Education

Akwa Ibom State, created in 1987, and covers an area of about 7,081 square kilometres and is home to over 7.9 million people, offering a ready source of labour and market for goods and services. Its strategic location along the coast of the Gulf of Guinea positions it as a gateway to regional and international markets.

The Industrial Transformation of Akwa Ibom State is driven by a Development Plan, the **"ARISE" Agenda**, covering Agriculture Revolution, Rural Development, Infrastructural Advancement, Security Management and Economic and Industrial Advancement.

The Visioner of the Industrial Transformation, The Executive Governor, Pastor Umo Eno, had this to say: *"Through our Governance Blueprint, the Arise Agenda, we have reignited our passion and our economic fundamentals are strong and resilient as we ARISE together to build a golden future that unlocks our potentials"*.

Our Goal is to be one of the Leading Industrial Hubs in Nigeria.

Section Two

THE INVESTMENT OUTLOOK

The Akwa Ibom State Investment Outlook is the product of deliberate and consistent economic planning by past and present Government to present an environment that facilitates the flow of capital, goods and services with commensurate returns.

This, in turn, has enhanced the movement of people in search of golden opportunities, whether as investors, tourists, businesspersons, visitors, and all. When you connect all the dots in the economic space that we offer, you simple will arrive at the inevitable conclusion that **AKWA IBOM STATE IS A DESTINATION OF CHOICE.**



Our Investment Outlook is characterised by the following economic triggers: **Economic Gateways, Economic Zones, Real Estate Development, Tourism Assets, Energy Assets and Entrepreneurial Development.**

1. Economic Gateways

The State has created three Economic Gateways to facilitate access to the economy for goods and services, capital and movement of people, thereby drive inbound investments into it. The three Gateways are:

- Air**
- Road**
- Sea**



Akwa Ibom State is the first Subnational to establish an Airline in a bid to create access into the economy by air. Our flagship, Ibom Airlines Limited, trading as Ibom Air, is the most preferred airline in the Country. The operation of the airline is boost to tourism, trade and commerce, conferences and connection between national and international markets.

To position the State as the leader in aviation related business, the State created an Aviation Ecosystem straddling from **Airline, Maintenance, Repairs and Overhaul (MRO), Aviation Village, and Smart International Airport Terminal** operating as an aviation hub connecting Uyo, the State Capital to other destinations within Nigeria and West Africa. And Aviation Village.

The State is blessed with the state-of-the-art Intercity Road Network to ease transportation of persons, goods and services across the 31 Local Government Areas of the State, thus connect the rural and urban economy and reduce the cost of doing business.



▲ Victor Attah International Airport, Uyo, Akwa Ibom State - Nigeria

Akwa Ibom State will soon witness the launching and operation of **50 CNG Citi Buses** that will crisscross the entire State. There is also the plan to introduce Light Rail System in the nearest future of this current administration.

Akwa Ibom has embarked on the development of a Deep-Sea Port project, and Industrial City to support the activities of the Port and in addition to the development of Jetties. **The Ibom Deep Seaport (IDSP) and Ibom Industrial City (IIC) projects** are ongoing and when completed to create access to international market through the Gulf of Guinea. These twin gateways are Ibom Port Development and Management Company and sits on land mass of 14,517 Ha designated to IIC Project and 2,565Ha acquired/surveyed/designated to IDSP.

IDSP is a Free Trade Zone, licensed by FGN and Export Processing Zone License is being processed. As a premier Maritime Gateway to the world through the Gulf of Guinea (complementing our giants strides in aviation and road gateways), positions Akwa Ibom State as the an Industrial society/hub in Nigeria through an integrated industrial city framework (IIC).



2. Economic Zones

Akwa Ibom State has created Economic Zones to provide the hub for businesses to coexist, enjoy shared facilities and thereby reduce cost of doing business. This a boost to investors who are looking for to plug and play and start-ups looking for a support system to prepare them for entry into the market. The Economic Zones currently exists at the following locations:

- a. **Liberty Oil & Gas Free Trade Zone**
- b. **Ibom Industrial City**
- c. **Itam Industrial Park**
- d. **Ikot Ekpene International Market**
- e. **Ibom Solution Hub Industrial Park**
- f. **Qua Iboe Export Hub**

3. Real Estate Development

Akwa Ibom State is being repositioned as an emerging Real Estate Destination of Nigeria. The Government is leading the way by its investment in the real estate sector. The increased traffic of investors and people into the State demands the development of housing and office infrastructure to meet their needs.



▲ Master plan **Ibom Industrial City**



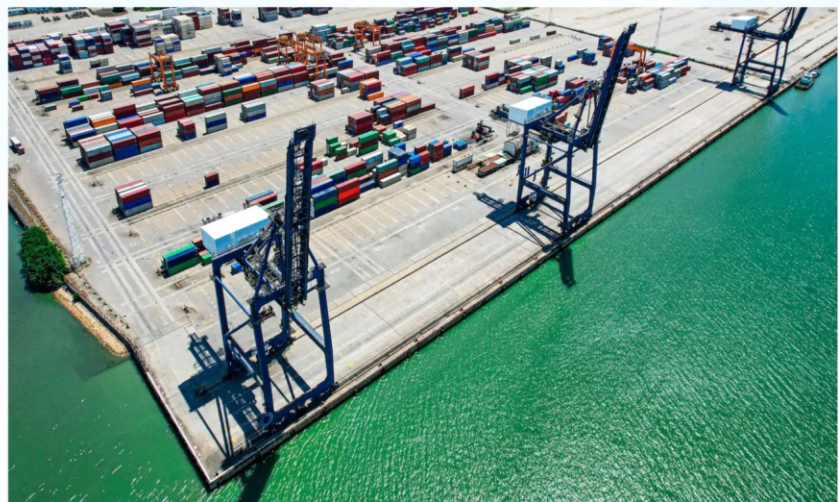
▲ Master Plan **Ibom Industrial Park**



▲ **Ibom Solution Hub Industrial Park**



▲ Model of **Ikot Ekpene International Market**



▲ **Qua Iboe Export Hub**



▲ **Itam Industrial Park**



▲ **Ibom Specialist Hospital, Itam, Uyo - Akwa Ibom State**



▲ **Raffia city plaza, Ikot Ekpene, Akwa Ibom State**

The State has embarked on the development of state of art office complexes and residential estates, including:

a. Ewet Luxury Gardens

It is situated in the city centre to ensure seamless access to important locations and facilities in the State capital. A serene and cosy environment that will meet the demands of the targeted class for such luxurious lifestyle.

b. Ibom Towers, Lagos

The State looks beyond its borders/shores in its investment decisions that will attract high return on investment and yield more revenue for the State. This is an 18-Storey High Rise Residential Building in the prime real estate market of Lagos, as an investment, for which the returns will be ploughed back for development in Akwa Ibom State

c. Udom Emmanuel Towers

This is an iconic 21 storey building and the tallest in the South-South Region of the country. It is a smart building of international standard, and its penthouse provides an aerial view of the entire landscape of the capital city. The building serves as a hub for business, entertainment and tourism.

The State also parades Shelter Afrique and Ewet Housing Estates with good road networks and other infrastructures for residential purposes. There is also the large presence of private estates sprawling major cities in the State. We welcome private developers to this emerging real estate market.



▲ Udom Emmanuel Towers



▲ Ibom Towers, Victoria Island, Lagos

4. Tourism Assets

As the future of the State economy is tourism, the Government has created various tourism assets to drive investments into the sector. Tourism thrives in safe and clean environment and these which the hallmarks of our State. Akwa Ibom is the cleanest and most peaceful State in Nigeria. We welcome tourists, investors and people to the heart of hospitality in Africa. The State has invested heavily in this sector as an incentive and drive for private sector participation. The underlisted are the State's investment in the Tourism Sector.

a. International Convention Centre, Uyo

This project is designed to meet the growing demand to host international events in the State. It has 5,000 sitting capacity with Meetings, Incentives, Conventions and Exhibition (MICE) facilities. It is in a construction phase and would be the centre piece of tourism in the State, when it is open for business.

b. Ibom International Hotel, Uyo

This is a signpost project to reaffirm the State leading role in tourism and to complement other existing Five-Star hotels in the State. Its closed proximity to the International Convention Centre, Uyo, provides accommodation and leisure to convention centre users. It is currently under construction and be a signature facility, promoting tourism into the State.





▲ International Convention Centre, Uyo



▲ Ongoing International Convention Centre, Uyo



▲ Ongoing Ibom International Hotel, Uyo

c. **ARISE Shopping City**

The Arise Shopping City, in closed proximity to the Convention Centre and the International Hotel, will bring shopping experience to tourists, visitors and businesspeople in a safe environment, comparable to what obtains in international destinations. The Shopping City will accommodate international and local brands and provide varieties to shoppers. It is currently under construction.

d. **Ibom Hotel & Golf Resort**

This facility parades the best and 18-hole Golf Course in the Country. The facility is undergoing renovation to bring it up to standard of the Ibom Brand Hotels. As a tourism destination, the State is branding its franchise hotels to ensure uniformity of standard of service across the chain. The Hotel has a marina and jetty for boat tours within the State and neighbouring State as Cross River State.

e. **Ibom Hotel, Ikot Ekpene**

The State is deliberately extending its investment in tourism to other cities in the State to grow the economy and improve the social impact of governance. Ibom hotel, Ikot Ekpene stands out as a Tower of Light in the Raffia city. The cosy and serene environment in addition to excellent service delivery has carve out this facility for international and national events. It is currently trading under the Four Points by Sheraton International Brand of the Mariotte Group.



▲ **ARISE Shopping City**



▲ **Four Points by Sheraton Hotel, Ikot Ekpene**



▲ Inside **Ibom Icon Hotel & Golf Resort**



▲ **Ibom Icon Hotel & Golf Resort**

f. **ARISE Resort**

This facility can be conveniently captured as one of the wonders of the modern world. The Resort, which is a synthesized Theme Park parades, among other facilities, Parks, Golf Course, Chalets, Indoor Sports, Swimming Pool, Café, Solar Farm, Conference Centre, Artificial Lake, Children Playground, Helipad, Aquarium, and Rail Tracks. It is a one-stop Park with all the modern and state-of-the-art facilities for tourist attraction and is centrally located in the capital city. The Resort will open December 2025.



▲ Inside **ARISE Park**



▲ **ARISE Resort**

THE INVESTMENT OUTLOOK



g. Ibom Hotel, Abuja

Akwa Ibom State is spreading its investment net to reap the benefits of operating business in the Federal Capital City. This is another landmark investment by the State to showcase its interest in tourism beyond the shores of its environment. This Hotel comes with apartments for short stay and purchase by unit owners. It is at its conception stage, and when completed, it will glow in the skyline of Abuja tourism map and earns revenue for the State.

h. Medical Tourism

The State is being repositioned as a Medical Tourism destination, with the planned construction of an International hospital and various investments in health infrastructures. The Ibom International Hospital is a 350-bed referral centre with facility for robotic surgery, radio oncology, wellness centre and critical care in addition to other specialised medical services. This facility will complement the Ibom Multi Speciality Hospital that is spearheading tertiary medical care in the State.

In addition, there is a University Teaching Hospital in the State, Primary Health Care Centres in all the 31 Local Government Areas in the State. In the areas of Secondary Health Care, there exists twelve General Hospitals in the State, equipped with modern facilities to meet the medical needs of the people at affordable cost.



▲ Mockup of Ibom International Hospital

With the high influx of investors and tourists into the State, the medical facilities are constantly being upgraded to meet the needs of the citizens and non-citizens alike and the State is going to be the preferred location for medical tourism.

i. **Agro Tourism**

The State has established Ibom Model Farms to ensure food security and sufficiency but also promote wellness and tourism. The Farm parades non-farm assets, such as hotel, theme park, playground and natural habitat to get it a touch of tourism.

j. **Sports Tourism**

The State is home to national and international sporting events, especially football, because of the presence of an Olympic size stadium, The Nest of Champions (Godswill Akpabio International Stadium), medium sized stadia in Uyo, Eket and Ikot Ekpene as well as Sports Academy in Eket.



▲ Ongoing Farming activities at Ibom Model Farm

5. Energy Assets

The State has created Energy Assets to enhance investments in the Akwa Ibom. The State is an energy corridor because of the huge deposit of associated and non-associated gas reserves as well as oil and solar resources. We are one of the States in Nigeria with assets in the entire value chain in energy sector: From Gas to Generation, Transmission and Distribution. We own a power generation plant and have invested in transmission and distribution assets. The State recently launched an Electricity Market reform to enable universal access to electricity power.



▲ Ibom Power Plant

6. Entrepreneurship Development

We have established Ibom Leadership and Entrepreneurial Development Centre (Ibom-LED) to enhance Human Capacity Development (HCD) and Industrial Culture to power the new Economy in the State. The Centre (Ibom-LED) is raising world class leaders to drive the ARISE Agenda.

The centre is equipped with state-of-the-art facilities to deliver on its mandate and has a faculty of eminently qualified professionals in various and diverse disciplines.



Section Three

INVESTMENT OPPORTUNITIES

Akwa Ibom State is richly endowed in solid minerals, natural resources, and human capital. Although the State is mineral rich, agriculture is the bedrock of its economy while industrialization and tourism point the way to the future.

The investment opportunities that exist in the State and the key areas include:

- **Oil & gas**
- **Agriculture/agro-allied industries**
- **Solid minerals exploitation**
- **Tourism**
- **Housing development**
- **Downstream aluminum sector**



- **Information technology**
- **Maritime industries and seaport development**
- **Aviation**

Specifically,

Agriculture:

Akwa Ibom State has vast arable land suitable for cultivation of crops such as cassava, cocoa, palm oil, and rubber. There are opportunities for large-scale farming, agro-processing, and export-oriented agriculture.

Oil and Gas:

The Liberty Oil and Gas Free Trade Zone (FTZ) is a major hub for oil and gas activities, offering tax incentives, duty-free importation of equipment, and simplified regulatory processes.

Power:

The State has immense potentials for renewable energy development, particularly in solar and hydroelectric power generation. Investors can capitalize on the recently launched Electricity Market to invest in the value chain straddling from generation, transmission to distribution.



Tourism:

Akwa Ibom State boasts natural attractions such as beaches, waterfalls, and cultural festivals. Investment opportunities include hospitality infrastructure, such as the upcoming ARISE Resort, 5000 capacity International Convention Centre, Ibom Hotels, ARISE Shopping City, Ibom Medical Corridor hosting pharmaceutical businesses, bonded warehouses for storage of drugs, eco-tourism projects, and entertainment complexes.

Infrastructure:

There exist opportunities for investment in transportation networks, including roads, railway, ports and airports, as well as telecommunications, housing, and urban development projects. We need partners for the development and completion of Ibom Deep seaport and Ibom Industrial City.

Real Estate:

The State's growing urban population and influx of businesses, tourists create demand for residential, commercial and industrial real estate developments, including affordable housing projects, office complexes and commercial centers.



▲ Model of Ibom Integrated Farm

Aviation Sector

Akwa Ibom State is poised for significant growth in its aviation sector, with the State Government's forward-thinking initiatives and recent infrastructural advancements, this sector offers promising opportunities for investors.

Key developments include Ibom Airline's expansion, the establishment of a state-of-the-art Maintenance, Repair, and Overhaul (MRO) facility, the completion of an international terminal, development of the Aviation Village and plans for a high-end hotel at the Victor Attah International Airport. The investment opportunities available are simply too compelling.

AKWA IBOM'S BLUE ECONOMY

Akwa Ibom has the longest stretch of coastline in West Africa, measuring 129 kilometers with significant emerging opportunities inherent in its Blue Economy.

- **Marine and Coastal Tourism:** Beach Resort and Hotels: Developing world-class resorts and hotels along Akwa Ibom's coastline can attract both domestic and international tourists.



▲ Ibom deep-sea port project

- **Water Sports and Recreation:** Establishing facilities for water sports such as sailing, surfing, and diving can enhance tourism offerings.
- **Ecotourism:** Promoting eco-friendly tourism ventures that focus on the state's natural coastal beauty and wildlife can attract environmentally conscious travelers.
- **Fisheries and Aquaculture:** Commercial Fishing: Investment in commercial fishing operations can tap into the rich marine biodiversity, providing high-quality seafood for local and export markets.
- **Aquaculture Farms:** Developing fish farms for species like tilapia, catfish, and shrimps can boost local food security and create export opportunities.
- **Fish Processing and Packaging:** Establishing processing plants to add value to fish products can create jobs and increase profitability.
- **Marine Transport and Logistics:** Ibom Deep Seaport Development: Investing in the development of the Ibom Deep Seaport (IDSP) and Ibom Industrial City (IIC) to facilitate and enhance trade, develop maritime transport services and logistics capabilities, as well as improve connectivity within Nigeria and to other West African countries.



- **Renewable Energy:** Offshore Wind Farms: Investing in offshore wind energy projects can harness coastal winds for generation of renewable electricity, as well as exploring Wave and Tidal Energy Technologies to provide additional sources of clean energy.

- **Marine Biotechnology: Bioprospecting:** Researching and developing pharmaceuticals, cosmetics and nutraceuticals derived from marine organisms can open new industrial pathways.

- **Algae Cultivation:** Investing in algae farming for biofuel production, food supplements and industrial applications can diversify the state's economic base.

- **Marine Conservation and Research:** Marine Protected Areas: Establishing and managing marine protected areas can help conserve biodiversity, supporting sustainable tourism and fishing practices.

- **Research Institutions:** Creating marine research centers to study oceanography, marine biology, and environmental science can draw global research collaborations and funding.



Industrial Raw Materials

Local Government Investment Opportunities:

Each of the 31 Local Government Areas has comparative advantage for certain industries, as follows:

RAW MATERIALS	ASSOCIATED INDUSTRIES	PRODUCTS
Cassava, Yam, Plantain, Banana & Maize	Food processing industries Starch/related industries	Food, Flour, industrial Starch, Confectioneries
Palm produce (Oil, Nuts, Copra, Raffia)	Oil extraction, Soap, Cosmetics Arts/Craft	Edible oils, Soaps, Creams, Raffia products, Arts/Craft
Fruits/Roots: Citrus, Ginger Pawpaw, Palm Bunch, Plantain/Banana, Peelings	Alcoholic, Non-alcoholic Drinks, Alkali	Drinks, Juices, Wines, potash, Soda, Washing Soda, Pharmaceuticals
Roots/Leaves: Ginger, Curry, Pumpkin, Melon, Affang, Bitter-leaves & Atama	Spices/Soups/Beverage processing/Canning	Spices, Canned Soup, Beverages, Flavoured Drinks, Soup Condiments

RAW MATERIALS	ASSOCIATED INDUSTRIES	PRODUCTS
Palm Wine	Distillery, Brewery	Spirit, Ethanol, Alcoholic Drinks, Palm Wine Drink
Rubber	Rubber based industries	Tyres, Balls, Balloons, Bags, Shoes, Toys & Containers
Wood Pulps	Pulp and Paper	Paper, Newsprint, Tissue, Wrapping Papers & Paper Bags
Clays	Ceramic and Brick	Porcelain Wares, Cups, Pots, Electrical insulators, etc.
Sand	Glass	Bottles, Cups & Glasses
Limestone	Cement and Paint	Cement, Paint, Calcium Carbonate, Lime etc.
Sea Water	Salt, Chloro-alkali	Industrial Salt, Caustic Soda, Washing Soda, Chlorine & Acid
Petroleum	Refinery, Petrochemicals, Plastics	Petrol, Kerosine, Diesel, Engine Oil, Wax, Bitumen, Candle, Chemicals, etc.
Vegetables	Food and Canning	Hydrolysed Vegetable Protein, Enzymes, Canned Vegetables, Tanning Agents

Section Four

INVESTMENT INCENTIVES IN AKWA IBOM STATE

Investment Incentives at the State Level

As part of the efforts of the State Government to provide an enabling environment for the growth of enterprises, encourage inflow of investment as well as protect existing ones to stimulate the expansion of the industrial capacity of the economy, the State has developed a range of investment incentives for investors.

This package of incentives, which is exclusive to Akwa Ibom State, is further enhanced by other Federal Government investment incentives, mainly in the areas of taxation and fiscal policies, as well as guarantees:



Enabling Environment



Security



Agro-allied
70%
Investment Incentives



Engineering
60%
Investment Incentives



Chemicals
60%
Investment Incentives



Petrochemicals
70%
Investment Incentives

Land

The Government guarantees prompt allocation of land in respect of industrial, commercial, agricultural and housing projects anywhere in the State. Through the AkwaGIS, Certificate(s) of Occupancy for such plots are processed and granted timoulsy.

Economic Zones, Industrial Estates and Layouts

The various Economic Zones, Industrial Estates/Layouts in the State, come with shared facilities including energy access, infrastructure like water, access road, economies of scale and reduction in cost of doing business.

Free Trade Zone

The Liberty Oil & Gas Free Trade Zone offers various incentives for anchor tenants in the Zone, including:

- Three (3) years tax holiday
- Repatriation of foreign capital on investment in the Zone at any time with accompanying capital appreciation.
- Unrestricted remittance of profits and dividends earned by foreign investor in the Zone
- No import or export license required.
- Rent free land during construction of factory premises.
- Up to 100% foreign ownership of enterprises in the zone
- Up to 100% sale of products produced outside the country

- No quotas on products from Nigeria exported to EU and USA
- The Zone goods entitled to preferential tariff in the EU

Permits, Licenses and Taxes

The State has harmonized Permits, licenses chargeable by Local Authorities to stem the proliferation of such taxes.

Business Advisory and Promotion Clinic

Akwa Ibom Investment Corporation (AKICORP) has a full-fledged Investment Promotion& Appraisal Department as well as Entrepreneurship and Business Advisory Department, to advise prospective investors as well as facilitate and establish business contacts with new investors. It offers a one-stop investment clearing house.

Investment Incentives at the Federal Government

The Federal Government investment incentives are designed to promote investments and create employment within the national economy. The incentives cover fiscal measures on taxation, effective promotion of local industries with import tariff, export promotion of made in Nigeria goods and foreign currency facility for international trade. They include:

Companies Income Tax

The Companies Income Tax Act has been amended in order to encourage potential and existing investors and entrepreneurs. The current rate in all sectors, except for petroleum, is 30 percent.

Pioneer Status

Pioneer status is a tax holiday granted to qualified industries anywhere in the Federation and seven-year tax holiday in respect of industries located in economically disadvantaged local government area of the Federation. At the moment, there is a list of 69 approved industries declared pioneer industries, which can benefit from tax holiday.

Tax Relief for Research and Development

Up to 120 percent of expenses on R&D are tax deductible, provided that such R&D activities are carried out in Nigeria and are connected with the business from which income or profits is derived. Also, for the purpose of R&D on Local raw materials, 140 percent of expenses are allowed.

Capital Allowances

All companies in Nigeria enjoy investment friendly capital allowance on their qualifying capital expenditure. The amount of capital allowance to be enjoyed in any year of assessment is not restricted in Nigeria, provided the company is in agro-allied industry or engaged in manufacturing. If leased assets are used in agro-allied ventures, the full (100%) capital allowance claimed will be granted. Moreover, where the leased assets are agricultural plants and equipment, there will be an additional investment allowance of 10 percent on such expenditure.

In-plant training

A two percent tax concession for a period of five years on the cost of facilities provided for training.

Infrastructure

20% of the cost of providing basic infrastructures such as roads, water, electricity, where they do not exist, is tax deductible.

Labour intensive mode of production

15% tax concession for 5 years. Concessions are graduated based on number of persons employed.

Local value added

Ten percent (10%) tax concession for five (5) years for engineering industries, where some finished imported products serves as inputs.

Minimum local raw materials utilization

20% concession is granted for five years to industries that attain the following minimum level of local raw materials sourcing and utilization:

Agro-allied	-	70%
Engineering	-	60%
Chemicals	-	60%
Petrochemicals	-	70%

Section Five

AN INVITATION TO INVEST IN AKWA IBOM STATE

Akwa Ibom State is an investors-destination of choice. We have established strong economic fundamentals, infrastructural renaissance and an enabling environment for investment to thrive and reduce the cost of doing business.

We have built institutional framework to guarantee mobility of capital, security of investment as well as lives and property. Our business community, the organised private sector are investor friendly.

For these and many more reasons, **His Excellency, Pastor Umo Eno**, PhD,
the Executive Governor, Akwa Ibom State, invites you to:

**ECONOMIC
GATEWAYS
ZONES
REAL ESTATE
DEVELOPMENT
TOURISM ASSETS
ENERGY ASSETS
ENTREPRENEURIAL DEVELOPMENT**



Investment Appraisal Steps

1.

Expression of Interest

The first contact with clients typically derives from our investment promotion activities, referrals and walk-ins. We require all potential clients to express their interest through a letter of intent or initial proposal.

3.

Business Plan/Feasibility Study

It is during this phase, that the client is requested to submit a detailed business plan and/or feasibility study covering the business concept, market analysis, production analysis, human capital, financial analysis and viability test. On receipt of the Feasibility Study or Business Plan, the project is appraised and the promoters are invited to make formal presentation to our Management Committee. Discussions and negotiations on the project are made to facilitate an investment decision.

2.

Preliminary/Investment Appraisal

Clients who have expressed interest, are given an initial project/investment template to complete. If satisfactory, the client's proposal proceeds to step three. If not, the matter is referred to our Entrepreneurship and Business Development Department for Counselling (Business Clinic) and business advisory assistance to improve the quality of the proposal.

4.

Investment Decision

An investment decision is made based on the funding and ownership structure derived from information in the earlier phases. The Corporation may invest directly, if the project is strategic or refer the proposal to the Bank of Industry (BOI) for lending under the Akwa Ibom State/Bank of Industry MSME Fund (a N4 billion funding mechanism between the State Government and BOI). Post-investment milestones are identified at this stage to form the basis for project implementation and monitoring.



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