



AKICORP

AKWA IBOM INVESTMENT CORPORATION



AKWA IBOM STATE
NIGERIA
INVESTMENT OUTLOOK



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

WELCOME TO AKWA IBOM STATE



Akwa Ibom State is an emerging investment destination. We have deliberately curated the State to serve investors' needs for safety of capital, life and property by putting in place an enabling environment. We are constantly working to improve the ease of doing business

That is why we launched the ARISE Agenda, a Development Blueprint, encompassing Agricultural Revolution, Rural Development, Infrastructural Advancement, Security Management and Education & Economic Advancement. The painstaking implementation of the ARISE Agenda has resulted in the emergence of a new economy with lots of investment opportunities in all sectors.

Our goal is to develop the State as a destination for investment, tourism and commerce. We have set up a Destination Management Office (DMO) to curate the various programs of Government into a destination management system that will attract the world to Akwa Ibom State. We are repositioning the State as a destination of choice for discerning investors, tourists and all who want to come.

Development partners, investors and tourists are welcome to our emerging economy, where opportunities meet the expectations of all who can come. I, therefore, invite you to come and build with us an ecosystem for shared prosperity, growth and sustainability. COME, LIVE and INVEST in Akwa Ibom State, Nigeria's best kept emerging investment destination secret.

Pastor Umo Eno, PhD
Executive Governor
Akwa Ibom State, Nigeria



AKWA IBOM STATE

IN BRIEF



History	Akwa Ibom State was created on September 23, 1987 from the former Cross River State
Location	The State is located on Latitude 4° 32'' and 5° 53'' North and Longitude 7° 25' and 8° 25' East
Area	It covers an area of 8,412 square kilometres
Coastline	The Atlantic Coastline stretches 129km from Oron in the East to Ikot Abasi in the West
Population	The population of the State is 7.9 million people with average density of 463 inhabitants per square kilometre
Capital City	Uyo
Other Major Cities	Ikot Ekpene, Eket, Ikot Abasi, Oron, Itu Abak and Etinan
People	The State comprises several sub-ethnic groups. They include Ibibio, Annang, Oron, Eket, Ibeno, Mbo, Okobo and the Andonis. They share a common ancestry and are reputed to be the first settlers in the present day Sout Eastern Region of Nigeria. The people are friendly, hospitable and industrious
Climate	Tropical climate marked by two distinct seasons: the dry season (November – March and the wet season (April – October). The wet season is usually interrupted by a short dry spell in August (August Break)
Vegetation	Three distinct vegetation zones: The Saline water swamp forest, the freshwater swamp forest and the rain forest
Mineral Resources	Crude oil, natural gas, limestone, gold, salt, silver Nitrate, glass sand, kaolin,
Gross Domestic Products (GDP)	N7.77 Trillion (Ranking 3 rd in Nigeria
Comparative Advantage	• A perfect investment climate • Political stability and transitioning • Legal and regulatory environment to protect lives and property • Transparent governance • Ease of doing business • Steady hands in the past and current leadership of the State

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Why Akwa Ibom?

Secure peaceful and serene

- Strategic Location
- Highly Skilled labour force
- World Class infrastructure
- Clean, green environment
- State-of-the-art recreational facilities
- Booming Hospitality industry
- Remarkable Cuisines
- World-class Cuisine

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A Journey to an Investment Destination



Akwa Ibom State is being transformed into an investment destination of Nigeria, through deliberate development planning by Governors of the State, past and present. The Government of Pastor Umo Eno, PhD, stands tallest in the parade of leaders whose development compass points to the State as an investment destination. This has been made possible by the ARISE Agenda, a Development Blueprint, encompassing Agricultural Revolution, Rural Development, Infrastructural Advancement, Security Management and Education & Economic Advancement.

The strict implementation of this Development Plan points to one goal: Akwa Ibom as a Destination, whether for investment, tourism, or capital. Our Destination Management Office (DMO) is working tirelessly to curate Akwa Ibom State as a destination of choice for discerning investors, tourists and all who want to come. We are building an economy that recognises the importance of free movement of goods, services, people and capital. The economy is open for business, tourism and capital by deliberately putting in place economic gateways and zones to drive the traffic to this destination, while assuring best-in-class experience and returns to all who come through.

We have put in place an enabling environment that reduces the cost of doing business through ease of connectivity to national and international markets by air, sea and road. You will find here that the State's investments in energy and tourism assets, real estate and entrepreneurial development are all meant to create an ecosystem where business thrives, and improved standard of living abounds.

Akwa Ibom is a land of limitless investment opportunities, covering strategic areas as, oil & gas, energy, aviation, tourism, infrastructure, agriculture, real estate, and blue economy. Investors can tap into various fiscal incentives, at State and Federal levels, to derisk and

A Journey

to an **Investment Destination**



enjoy the assurance of returns on their investment. We are home to the Liberty Oil & Gas Free Trade Zone with numerous incentives, including tax holidays.

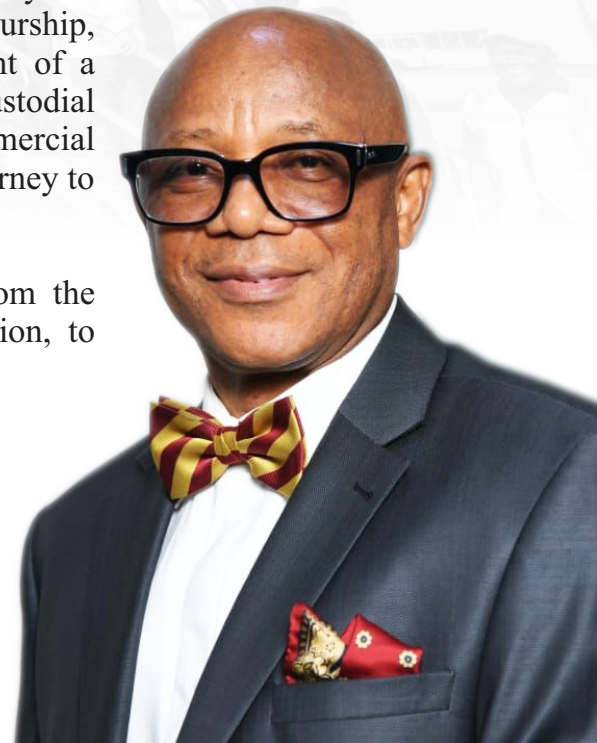
The stage is set for your journey to an investment destination of Nigeria that offers limitless investment opportunities in an investor-friendly environment. We have established a one-stop investment clearing house and an intermediation agency for promotion of investment, development of entrepreneurship, provision of business advisory services, enhancement of a seamless and timely investment approvals as well as custodial services to all of the Government interests in commercial enterprises. We are your investment partner in your journey to our investment destination.

The time to come is now and we welcome you from the Investment House, Akwa Ibom Investment Corporation, to COME. LIVE. INVEST in Akwa Ibom State.

Imo-Abasi Jacob

Managing Director/CEO

Akwa Ibom Investment Corporation.





AKICORP

**AKWA IBOM INVESTMENT
CORPORATION**



Akwa Ibom Investment Corporation (AKICORP) is a creation of the Law of Akwa Ibom House of Assembly and is an Investment Trust and Holding Company of the State.

AKICORP'S core functions are:

- i. To provide necessary data and support to attract capital to the State.
- ii. To hold and control the investments and Securities of the State Government in various Companies, Corporations and any Legal Entity.
- iii. To represent the State Government in all the Boards of Government Owned Companies or Corporations.
- iv. To facilitate the development of Entrepreneurship in the State.
- v. To promote and ensure Corporate Governance in State Owned Enterprises.



THE INVESTMENT OUTLOOK OF AKWA IBOM STATE

There is a deliberate and bold effort to make Akwa Ibom State an Investment Destination of choice. Our Investment Outlook is characterised by:

1. Economic Gateways:

- a. Air
- b. Road
- c. Sea



A. Aviation Assets:

Akwa Ibom State can be accessed by Air, Road and Sea through the strategic investments by the State including.

- Ibom Air - The preferred Airline in Nigeria
- Smart Air Port Teminal
- Victor Attah International Airport
- Maintenance, Repairs and Overhaul (MRO) Facility
- Aviation Village
- Etc

Investment Opportunities in the Aviation Sector

- Expansion of Ibom Airlines Limited through private equity
- Concessioning of the Maintenance, Repairs and Overhaul (MRO) facility
- Concessioning of the Victor Attah International Airport
- Establishment of Aviation School
- Investment in the proposed cargo terminal, Cargo Handling and associated services
- Bonded and Unbonded Warehouse at the Airport
- Hotels in the Aviation corridor
- Transportation, including taxi system, car hire services and bus terminal
- Aviation Fuelling Depot and handling
- Light railway service (metro line)



B. Good Road Network:

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.



Investment Opportunities in Road Infrastructure

- Toll roads along major highways
- Bus terminals and operations
- Concessioning of the CNG Bus Terminal
- Road Tunnels and Flyovers
- Financing of road projects



c. Ibom Deep Sea Port and Ibom Industrial City

The twin projects open the State to the Gulf of Guinea for Maritime, Oil & Gas and International Trade.

Investment Opportunities in the Marine Sector

- Joint Development of Ibom Deep Seaport
- Joint Infrastructural development of the Ibom Industrial City
- Anchor tenant companies in the Ibom Industrial City, covering
 - Oil & gas industries,
 - Heavy duty industries - petrochemical industries, steel works, chemical plants, Petroleum
 - Refineries, chemical plants, fertilizer plants, plastic plants,
 - Logistics and supply chain,
 - Cargo businesses, stevedoring, clearing and forwarding,
 - Independent Power Plants, Water Treatment plants,
 - Gas-to-liquid plants
 - Telecommunications facilities
 - Bonded and Unbonded Warehouses Etc
- Liquefied Natural Gas (LNG) processing
- Water transportation
- Tank Farm
- Dockyard and Watercraft
- Container Ports



2. Economic Zones

Akwa Ibom State has established Six Economic Zones to promote investment:

- 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

Investment Opportunities in the Economic Zones

- Oil & gas industries in the Liberty Oil & Gas Free Trade Zone, Ibom Industrial City, Ibom Solution Hub, and Qua Iboe Export Hub
- Gas Plants and Distribution networks
- Jetties
- Oil & gas logistics and supply chain operations
- Upstream and downstream oil and gas operations
- Seismic data acquisition and processing
- Geotechnical engineering
- Marginal field oil and gas operations
- Refineries
- Manufacturing and industrial activities at Itam Industrial Park
- Wholesale and retail trade in the Ikot Ekpene International market
- Petrochemical industries



Ewet Luxury Gardens

3. Real Estate Investments

We have invested in Real Estates to meet the Housing needs of the private and business sectors. We encourage private sector participation in real estate businesses. The following are the state investments in the Real Estate sector:

a. Ewet Luxury Gardens

A serene and cosy environment that will meet the demands of the targeted class for 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 the reason behind the development of Ibom Towers in the prime market of Lagos.



Udom Emmanuel Towers, Uyo

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 the real estate needs of businesses, multilateral agencies, and professional firms.

Investment Opportunities in the Real Estate Sector

- Development of high-rise office complexes
- Housing Estates for middle- and low-income households
- Development of car parks
- Development of shopping malls



International Convention Centre, Uyo

4. Tourism/Hospitality Assets

Tourism is the future of Akwa Ibom State economy. Tourism thrives in safe and clean environment which are the hallmarks of our State. We have developed the following tourism assets to attract tourists into the State.

a. International Convention Centre, Uyo

This project is designed to meet the growing demand to host international events, conferences and exhibitions in the State.



Ongoing Work at the Ibom International Hotel, Uyo

b.Ibom International Hotel, Uyo

This is a 250 rooms Hotel project located next to the International Conference Centre to meet the Hotel needs of users of the Centre and tourists.



c. Arise Shopping City

The shopping city will accommodate all international and local brands to give shopping experience to users of the Conference Centre and Tourists.



■ Ibom Hotel & Golf Resort

d.Ibom Hotel & Golf Resort

This Hotel parades the best of an 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.



■ **Ibom Hotel, Ikot Ekpene**

a. Ibom Hotel, Ikot Ekpene

We are deliberately extending investment in tourism to other cities in the State. 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 carved out this facility for international and national events.



■ Arise Palm Resort, Uyo



b. Arise Palm Resort

The Resort, which is a synthesized theme park, parades among other facilities; an International Conference Centre, an International Hotel and a modern Shopping Centre. Its 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.

c. Ibom Hotel, Abuja

Akwa Ibom State is spreading its investment net to reap the benefits of the prime real estate market in the Federal Capital City. This is another landmark investment by the State to showcase its interest in tourism beyond the shores of the State, when completed



■ Ibom Hotel, Abuja

Investment Opportunities in the Tourism Sector

- Beach Resorts development
- Three-Star to Five-Star Hotels and Apartments
- Hospitality Institutes and Training facilities
- High Rise Shopping Malls
- Tours Operations
- Theme Parks
- Arts and crafts business



■ Ibom International Hospital

d. Medical Tourism

We are building a 350-bed referral medical centre with facility for robotic surgery, radio oncology, wellness centre and critical care in addition to other specialised medical services. We are also creating a medical corridor powering the establishment of Pharmaceutical Industries and bonded Warehouses.

Medical Tourism Investment Opportunities

- Specialists Hospitals
- Pharmaceutical Companies
- Bonded warehouses for drugs and medical equipment and supplies
- Private ambulance services
- Executive Medicare airlift services



Ibom Model Farm



Tractors and Accompanying Implements for Agriculture Equipment Leasing Company



Rehabilitated Akwa Ibom Agricultural Development Programme (AKADEP) Facility for Tree Crop Revolution

e. Agro Tourism

The State is spearheading investment in this area with the introduction of Ibom Model Farms to ensure food security and tourism. The Farm has hotels, Conference Centre and Parks to boost tourism.

Agro Tourism Investment Opportunities

- Establishment of Integrated Farms
- Establishment of Agric Hubs
- Large Scale farming – Cocoa, rubber, stapple foods, coconuts, etc
- Oil Palm Plantation
- Rice milling
- Animal husbandry and Ranching
- Concessioning of St Gabriel Coconut Factory and Plantations
- Palm oil and palm kernel processing
- Starch production
- Fertilizer plants
- Fish preservation and packaging industries
- Deep sea Fishing and trawling
- Livestock, poultry and animal feeds production



f. 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.

Sports Tourism Investment Opportunities

- Concessioning of the Godswill Akpabio International Stadium
- Investment in Sports Academy
- Manufacturing of Sports wears, shoes and equipment



■ Ibom Power Plant

5. Energy Sector



The State has created Energy Assets to enhance investments in Akwa Ibom State. The State is an energy corridor because of the huge deposit of untapped gas resources, generation, transmission and distribution assets including:

a. Ibom Power Plant

This is the first Sub-National owned power plant in the country with potentials to generate power needs to aid industrialization of the State.

b. Ibom Utility Company for Power Distribution in and beyond the State

c. Gas generation at ACUGAS

Akwa Ibom State Electricity Market reform is ongoing and the Governor has signed the State Electricity bill into law and engagements are ongoing to set up the regulatory framework that will open the State for investment in the Power Sector.



5. Energy Sector

Investment Opportunities in the Energy Sector

- Concessioning of Power Generation and Distribution Assets in the State
- Development of Phase II of Ibom Power Company through Concessioning or Private Equity Capital
- Establishment of gas plants and gas gathering facilities
- Establishment of solar farms
- Establishment of mini grids for power distribution in and around the State
- Manufacturing of meters and electricity power equipment, accessories and cables



6. Entrepreneurship Development



The State is poised to produce a pipeline of entrepreneurs and enhance the quality of existing ones as Ibom Leadership and Entrepreneurial Development Centre (Ibom-LED) is raising world class of leaders to drive the ARISE Agenda. The Centre is equipped with state-of-the-art facilities to deliver online and offline courses by eminently qualified professionals in various and diverse disciplines.



7. Akwa Ibom's Blue Economy

The State is blessed with the longest stretch of coastline in West Africa measuring 129 kilometres with significant emerging opportunities inherent in the Blue Economy. Marine and Coastal Tourism will thrive with the development of Beach Resorts/Hotels, Water Sports & Recreation and Ecotourism for promoting eco-friendly tourism ventures that focuses on the natural coastal beauty and wildlife.



8. Solid Mineral Sector

Akwa Ibom State has rich deposits of metallic and non-metallic minerals as well as precious stones and gems for commercial exploitation and processing. A number of studies have been undertaken by the Raw Materials Research and Development Council (RMRDC), an Agency of the Federal Government, on their uses and applications.

Investment Opportunities in the Solid Mineral Sector

- Metallic Minerals
- Gold and Silver processing and Jewellery
- Non-Metallic Minerals
- Kaolinitic Clay processing
- Ceramic production
- Glass production (glass bottles, glass sheets, drinking glass, mirror, optical and laboratory glasses and lens) due to large presence of glass sand, grade silica and beach sand around Eket, Itu, Oron, Uquo, Ibeno, Mbo, Ikot Ekpene, Abak and Etinan
- Limestone – cement production, hydrated lime and calcium at Itu and Oron, for construction projects
- Production of Salt (table salt, caustic soda, chlorine, sodium bicarbonate, sodium hydrochloric acid and hydrogen peroxide)
- Harnessing of Coal for energy supply

9. Investment Incentives



FREE TRADE ZONE

The Liberty Oil & Gas Free Trade Zone offers investors significant incentives including tax holidays, duty-free imports of machinery & equipment and streamlined regulatory processes.

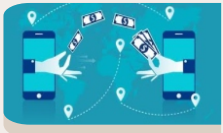
a



LAND

The Akwa Ibom State Government provides additional incentives such as land lease options, conducive and secure environment, reduced administrative burdens and support from investment promotion agencies.

b



The Federal Government offers tax incentives also includes:
Companies income tax at 30 percent, Tax relief for research and development, Capital Allowances, Agriculture/Agro-Allied, Tourism/Hospitality etc.

c



Akwa Ibom Investment Corporation provides investment facilitation services including project identification and enabling environment for viable projects.

d



The State Government has implemented policies to streamline business registration, processes, reduced bureaucracy and enhance ease of doing business in the State.

e



■ Ibom Industrial Park



GOLDEN ERA

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

Come Live Invest
in Akwa Ibom State - Nigeria

