



DOING BUSINESS IN **OYO STATE**



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OYSIPA

OYO STATE INVESTMENT AND PUBLIC
PRIVATE PARTNERSHIP AGENCY

YOUR PARTNER IN OYO

**Oyo State Investment and Public
Private Partnership Agency.**

Oyo State's Investment Portal,
lead negotiator on Public Private
Partnership, concessions and
state assets management

Visit Us: 11, bale Oyewole Road, Opposite Golden Tulip
Hotel, Jericho GRA, Ibadan, Oyo State Nigeria

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WELCOME to OYO STATE

Oyo state is a place where you will find excellence in education, a flair for invention and penchant for success.

It is a place where great minds connect, where health, happiness, equality and sustainability come together to produce a dynamic business environment with global impact. You will find us progressive and pioneering, with a track record of innovation and enterprise. We punch above our weight in industries like Agribusiness, Tourism, Solid Minerals, Infrastructure.

The shining jewel in our crown is State, you'll access a highly educated workforce with a strong ethic. We will work with you to meet your business and workforce needs and you'll be connected to a culture of research, innovation and creativity.

Oyo State is a land of great natural beauty and strong heritage and our warmth are world renowned. Collective well-being is at the heart of our economic policy and we believe that long-term growth will come from prioritising our people and our state.

Many global businesses which share our values have already chosen to locate, operate and grow in Oyo State and we'd love you to join them.

We're here for you throughout the journey - you will be supported before, during and after you locate in Oyo State.

Now is the time to invest in Oyo State. So come on in; be part of Oyo State's continuing success story.

Situated as inland state in southwestern Nigeria. Its capital is Ibadan, the third most populous city in the country and formerly the second most populous city in Africa. Oyo State is bordered to the north by Kwara State, to the east by Osun State, and to the southwest by Ogun State and the Republic of Benin. With a projected population of 7.8m, Oyo State is the fifth most populous in the Nigeria.

Welcome to Oyo State, where your business will grow.

Seyi Makinde
Executive Governor
Oyo State

LEVERAGING SHARED OPPORTUNITIES AND STRENGTHS IN DEVELOPMENT.



The Southwest Region of Nigeria where Oyo State is located, is a formidable economic hub of the country as it consists of six states namely; Lagos, Ogun, Oyo, Ondo, Osun and Ekiti; which are the commercial core of the nation. With an aggregate GDP of \$321billion and a population of 46million, Southwest Nigeria is a region to beat in terms of commerce and industry, human capital development and gateway to the global marketplace.

WHY YOU SHOULD CHOOSE OYO STATE.



The choice of the right location for your Business is very crucial to its success. When considering Oyo State as a business destination, there are several compelling reasons that make us an attractive choice.

Oyo State is strategically located in the southwestern part of Nigeria, making it a hub for business activities. Its proximity to major cities like Lagos provides easy access to a large consumer base and transportation networks. With a population of over six million people, Oyo State offers a sizable consumer market for businesses to tap into and our growing middle class and increasing urbanization provides a steady demand for goods and services across various industries and sectors

As a growing Economy, Oyo State has experienced significant economic growth in recent years. The state government has implemented various policies and initiatives to promote business development and attract investments. This favorable business environment creates opportunities for entrepreneurs to thrive and expand their ventures.

This administration, under the leadership of His Excellency Engr. Oluseyi Makinde has made substantial investments in infrastructure development, including road networks, transportation systems etc and these improvements further enhance the ease of doing business and contribute to a conducive environment for various industries and businesses to thrive with ease



As a State that is known for its cultural heritage and historical landmarks, we have a vibrant tourism sector that attracts tourists from within Nigeria and abroad. This presents potential business opportunities in the hospitality, tourism, and entertainment sectors. Also, our rich cultural diversity and heritage helps create opportunities for businesses in the arts and crafts section of our hospitality sector

As a state we have demonstrated our commitment to supporting businesses through favorable policies, incentives, and initiatives. This includes providing access to finance, promoting entrepreneurship, and fostering collaboration between the public and private sectors. Also we can boast about our fertile agricultural land and rich agrarian heritage. If your business is related to agribusiness or food processing, Oyo offers you an abundant opportunities for sourcing raw materials and establishing supply chains.

In conclusion, Oyo state is home to not less than eight research institutes, reputable educational institutions, including universities and technical colleges, which produce a skilled and educated workforce. Our talented pool of professionals can significantly benefit businesses in various sectors, ranging from technology to manufacturing. We are a people known for its peaceful coexistence and relatively low crime rate. This creates a secure environment for businesses to operate and flourish.

Considering all these factors, I am made bold to say that Oyo State presents a compelling choice for your business ventures, so, why shouldn't you invest with us?

Lolade Olutola
Director-General,
*Oyo State Investment
& Public Private Partnership
Agency (OYSIPA)*



KEY FACTS



Population
7.9m



Workforce
Approx.
5.2m



Currency
Naira



Main Language
English & Yoruba



In micro enterprises with up to 15 employees, the average salary is \$220, in small businesses with up to 100 employees - \$340, and in medium-sized companies with more than 100 employees \$410. In large Oyo enterprises with more than 250 employees, the salary is \$520. In the public domain Oyo the average salary is \$300.

WHY INVEST IN OYO STATE

PROXIMITY TO SEA PORT

We are about one hundred kilometers away from the Lagos Sea port, equally, just a train ride away. The new Lagos-Ibadan Standard Gauge Railway runs from Lagos Apapa Port into the Ibadan Inland Dry Port. This means your cargo will be in Oyo State just two hours after it arrives the sea port for clearance at the dry port.

FREE TRADE ZONES

The Oluyole Free Trade Zone and Pacesetter Industrial Park on the Lagos Ibadan highway, offer investors unique advantages such as zero traffic/duty on export and cargo export through the upgraded Ibadan Airport.

EASE OF MOVEMENT

Oyo State has a road network that makes movement within the city hassle free. From the Circular Road to Moniya-Ijaye Road and the Agodi Gate-Old Ife Road-Airport, Adegbayi Ibadan, Our well-coordinated Park Management System further ensures ease of commuting.

LAND ACQUISITION

We have abundant arable and affordable land. Acquiring & processing of land is very easy, faster and more efficient.

YOUTHFUL WORKFORCE

70% of the residents of Oyo State are aged 15 to 64. This mostly youthful workforce ensures that labor is readily available for business in Oyo State

TAXATION

In Oyo State, you do not have to worry about multiple taxation. We have harmonised our tax structure to eliminate multiple taxation.

SECURITY

With our investment in security and the launch of the Western Nigerian Security Network code named Amotekun, Oyo State is set to join the ranks of safest places in the world. Add to this the traditional hospitality of the good people of Oyo State, and you will see why foreign investors see Oyo State as home away from home.

QUICK PERMITS PROCESSING

You can obtain your Certificate of Occupancy within three months. In addition, we will process the necessary state permits for your business in a timely manner to facilitate your business registration.

INCENTIVES

GROWING ECONOMY:

Oyo State is experiencing economic growth, with a Gross Domestic Product (GDP) of over \$11 billion. This growth is being driven by sectors such as agriculture, trade, and services.

LAND INCENTIVES:

The state government provides land incentives to investors by giving them access to land at subsidized rates. This helps to reduce the cost of doing business in the state and encourages investment.

TAX INCENTIVES:

Oyo State offers various tax incentives to investors, such as tax holidays, tax relief, and tax waivers for a certain period. These incentives are designed to reduce the financial burden on investors and promote investment in the state.

INFRASTRUCTURE INCENTIVES:

Oyo State has invested heavily in infrastructure development, such as roads, bridges, and power supply. These incentives make it easier for investors to transport goods and services and reduce the cost of doing business.

INVESTMENT INCENTIVES:

The state government offers investment incentives such as grants, loans, and equity investments to investors who are willing to invest in the state. This helps to reduce the risk of investing in the state and provides financial support to businesses.

SECTOR-SPECIFIC INCENTIVES:

The state government provides sector-specific incentives to investors in key sectors such as agriculture, tourism, and manufacturing. These incentives are designed to encourage investment and promote the growth of these sectors in the state.



In summary, Oyo State offers a range of incentives to encourage investment and trade in various sectors. These incentives are designed to reduce the financial burden on investors, provide access to land and infrastructure, and promote the growth of key sectors in the state

SUCCESS STORIES OF FOREIGN & DOMESTIC INVESTORS.

PROCTER & GAMBLE (P&G)

P&G is an American consumer goods company that has a manufacturing plant in Ibadan, Oyo State. The company produces a wide range of household and personal care products, including Pampers, Always, and Ariel. P&G has been in Nigeria since 1992 and has continued to expand its operations, creating jobs and contributing to the growth of the economy.

INTERNATIONAL BREWERIES PLC

International Breweries Plc is a subsidiary of Anheuser-Busch In-Bev, the world's largest brewer. The company has a brewery in Ilesa-Baruba, Oyo State, where it produces popular beer brands such as Trophy, Hero, and Beta-malt. International Breweries has been able to leverage the large population of Oyo State to increase its market share and grow its business in Nigeria.

STALLION GROUP

Stallion Group is a conglomerate with interests in agriculture, automobile, and real estate. The group has invested heavily in Oyo State, with a rice mill in Saki and a poultry farm in Ibadan. The company has also partnered with the Oyo State government on various agricultural projects, contributing to food security and job creation in the state.

MR. SHYLLON

Mr. Shyllon is a Nigerian businessman of Sierra Leonean descent. He is the founder of the Omoo-baYemisiAdedoyinShyllon Art Foundation, which houses one of the largest private collections of African art in the world. The foundation is located in Ibadan and has become a major tourist attraction in the city.

MR. RITESH AGARWAL

Mr. Ritesh Agarwal is an Indian entrepreneur and the founder of OYO Rooms, a leading hotel chain in India. OYO Rooms has expanded to several countries in Africa, including Nigeria, where it has a strong presence in Ibadan. The company provides affordable and comfortable accommodation to travelers visiting the city.

PROMASIDOR NIGERIA LIMITED:

Promasidor Nigeria Limited: A subsidiary of Promasidor Holdings, a multinational company that produces and distributes food products in Africa. The company operates a factory in Ibadan, Oyo State, where it produces a range of food products such as milk, beverages, and snacks.

UNILEVER NIGERIA PLC:

Unilever Nigeria Plc: A subsidiary of Unilever, a British-Dutch multinational company that produces consumer goods such as food, beverages, cleaning agents, and personal care products. Unilever Nigeria operates a factory in Oyo State where it produces a range of products such as soap, detergent, and toothpaste.

SEVEN-UP BOTTLING COMPANY

Seven-Up Bottling Company: A subsidiary of PepsiCo, an American multinational company that produces and distributes food and beverage products. The company operates a bottling plant in Oyo State where it produces a range of beverages such as Pepsi, 7-Up, and Mirinda.

NESTLE NIGERIA PLC

Nestle Nigeria Plc: Nestle is a Swiss multinational company that produces and markets food and beverage products. The company operates a factory in Oyo State where it produces a range of products such as Maggi seasoning, Milo, and Golden Morn.

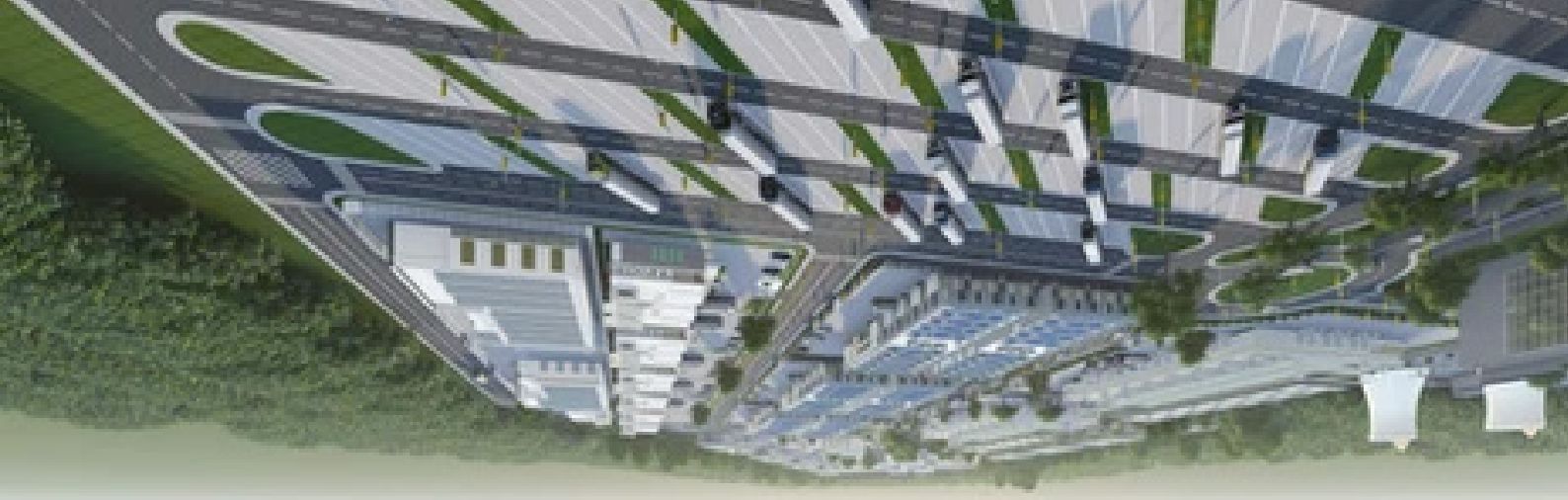
GUINNESS NIGERIA PLC

Guinness Nigeria Plc: A subsidiary of Diageo, a British multinational company that produces alcoholic beverages. Guinness Nigeria operates a brewery in Oyo State where it produces Guinness Stout and other alcoholic beverages.

Mr. Howard Glicken

Mr. Howard Glicken is an American entrepreneur who has invested in the healthcare sector in Ibadan. He is the founder of the Alafia Health Clinic, a medical facility that provides quality healthcare services to the people of Ibadan and the surrounding communities.





DOMESTIC INVESTORS.



EASE OF DOING BUSINESS

The Federal Government of Nigeria has established several agencies to facilitate the ease of doing business in Oyo State.

These agencies work to provide support and services to both local and foreign businesses in order to promote investment and economic growth. Some of the key agencies include:



NIGERIAN INVESTMENT PROMOTION COMMISSION (NIPC)

This agency is responsible for promoting investment in Nigeria and providing support to investors. The NIPC works closely with state governments, including the Oyo State government, to create a conducive environment for investment and to provide information and guidance to investors.

 1, Leaf Road, NTC Compound, Ibadan, Nigeria

 +234 9 290 0059



FEDERAL INLAND REVENUE SERVICE (FIRS)

This agency is responsible for the administration of federal taxes in Nigeria. The FIRS provides support to businesses in the payment and management of taxes and also provides information on tax regulations and compliance.

 45 New Adeoyo Hospital Road, Off Ring Road

 +234 907 032 7688

 Ibadan.adeoyo.msto@firs.gov.ng



CORPORATE AFFAIRS COMMISSION (CAC)

The CAC is responsible for the registration of companies and businesses in Nigeria. The commission provides services such as the incorporation of companies, the registration of business names and the issuance of certificates of incorporation.

 Yemetu, Alhaji Oladosu Adeoye St, Ibadan, Nigeria

 +234 811 593 7936



STANDARDS ORGANIZATION OF NIGERIA (SON)

The SON is responsible for the development and enforcement of standards in Nigeria. The agency ensures that products and services meet the required quality standards and also provides certification services to businesses.

 Osuntokun Avenue, 200285, Ibadan, Oyo, Nigeria

 +234 806 599 9250



NIGERIAN EXPORT PROMOTION COUNCIL (NEPC)

This agency is responsible for promoting non-oil exports from Nigeria. The NEPC provides support to businesses looking to export their products and also provides information on export regulations and incentives.

 Room 14, Min. of Trade, Investment and Cooperatives, State Secretariat, Agodi, Ibadan Oyo State.

 +234 814 974 3431

 ibadan@nepc.gov.ng



NATIONAL AGENCY FOR FOOD & DRUG ADMINISTRATION AND CONTROL (NAFDAC)

Regulate and control the importation, exportation, manufacture, advertisement, distribution, sale and use of food, drugs, cosmetics, medical devices, bottled water, Chemicals and detergents (Regulated Products)

 Federal Secretariat Complex, Nafdac, Ikolaba, Ibadan

 OYO.EID@nafdac.gov.ng



NIGERIA CUSTOMS SERVICE

A 2-min walk from Ultima Restaurant, Bodija

 Kenneth Dike Rd, 200285, Ibadan, Oyo, Nigeria



SECTOR INVESTMENT OPPORTUNITIES

Oyo State is located in the southwestern part of Nigeria and has a diverse economy with several key economic sectors. Some of the major economic sectors in Oyo State are:



Agriculture

Oyo State has a vast expanse of fertile land, making agriculture one of the major economic sectors. The state is known for the cultivation of crops such as cassava, maize, yam, rice, cocoa, and plantain. There is also a significant livestock population, including poultry, cattle, and sheep.

Manufacturing:

The state has a thriving manufacturing sector, which includes food processing, textile production, and packaging industries. Some of the prominent manufacturing companies in the state include Nigerian Breweries, Flour Mills of Nigeria, and Nestle Nigeria.



Services:

The service sector is a significant contributor to Oyo State's economy, including banking and finance, telecommunications, and hospitality. The state is home to several commercial banks, telecommunication companies, and hotels.

Solid Minerals

Oyo State is endowed with various solid minerals, which are mineral resources that are naturally occurring and have a solid form. Some of the solid minerals found in Oyo State include granite, marble, clay, kaolin, and aquamarine.

Mining activities have been ongoing in Oyo State for several decades, with small-scale miners extracting minerals for local use. However, the state government has been making efforts to attract investments into the mining sector to increase the commercial exploitation of these resources.

There has been an increased interest in the exploration and exploitation of solid minerals in Oyo State, particularly in the areas of mining and quarrying. The state government has been promoting the development of the sector, including providing infrastructure and creating an enabling environment for mining activities.

The state government has also been encouraging investors to explore and exploit the state's solid mineral resources through various incentives and tax waivers. These incentives include the provision of land for mining activities, tax holidays, and investment in infrastructure to support mining activities.

Furthermore, the state government has been collaborating with the Federal Government of Nigeria to promote the development of the solid mineral sector through policy and regulatory frameworks. This collaboration has led to the establishment of the Nigerian Solid Minerals Development Fund, which provides funding for the development of the sector.

In conclusion, Oyo State has significant potential for the development of the solid mineral sector, and the state government is making efforts to attract investments to the sector to increase commercial exploitation of these resources.



AGRIBUSINESS

Investing in agribusiness in Oyo State is a viable venture due to the state's abundant natural resources and favorable climate for agriculture. Here are some reasons why you should invest in Oyo State's agribusiness.

Large arable land:

Oyo State has a large expanse of fertile land suitable for agriculture. The land is suitable for the cultivation of crops such as cassava, maize, yam, rice, cocoa, and plantain.

Favorable climate:

Oyo State has a favorable climate for agriculture, with an annual rainfall of between 1000mm to 1500mm. This provides a conducive environment for crop production all year round.



Access To Markets:

Strategically located with has access to various markets, including Lagos, one of the largest markets in Africa. This makes it easy to transport produce to markets, increasing the potential for profitability.

Supportive Government Policies

The Oyo State government has been implementing policies to support the development of the agricultural sector, including the provision of subsidies, incentives, and grants to farmers and agribusinesses.



Abundance of labor:

The state has a large population, providing a ready pool of labor for agricultural activities.

Some of the investment opportunities in agribusiness in Oyo State include crop production, livestock farming, agro-processing, and export of agricultural produce. There is also potential for investment in modern farming techniques such as precision farming, hydroponics, and greenhouse farming.

Investing in agribusiness in Oyo State presents a significant opportunity for investors to leverage the state's natural resources and favorable climate to generate returns on investment.



SERVICES

Investing in the service sector in Oyo State presents numerous opportunities for investors due to the state's growing economy and strategic location. Here are some of the reasons why investing in service sectors in Oyo State is a good idea:

Large Population

Oyo State has a large population, providing a significant market for various services, including banking and finance, telecommunications, and hospitality.

Strategic Location

The state is strategically located and has access to various markets, including Lagos, one of the largest markets in Africa. This makes it an ideal location for businesses that require access to a large market.

Supportive Government Policies

The Oyo State government has been implementing policies to support the development of the service sector, including tax incentives, subsidies, and grants to businesses.

Skilled Labor Force

The state has a large pool of skilled labor due to the presence of several tertiary institutions, including the University of Ibadan, which is the oldest university in Nigeria.

Some of the investment opportunities in the service sector in Oyo State include banking and finance, telecommunications, real estate, hospitality, healthcare, and education. These sectors are growing, and there is significant potential for investors to leverage the growing demand for these services to generate returns on investment.

Overall, investing in the service sector in Oyo State presents a significant opportunity for investors to leverage the state's growing economy, strategic location, and supportive government policies to generate returns on investment.

EDUCATION



Investing in education in Oyo State is a great opportunity due to the state's commitment to education and the growing demand for quality education in the state. Here are some reasons why investing in education in Oyo State is a good idea:

Large Population

Oyo State has a large population, providing a significant market for educational services. The state is home to several tertiary institutions, including the University of Ibadan, which is the oldest university in Nigeria.

Government Commitment To Education

The Oyo State government is committed to the development of education in the state, with a significant portion of its budget allocated to education. The state has also implemented policies to improve the quality of education in the state, including the establishment of the Oyo State Education Trust Fund.

Growing Demand for Quality Education

The demand for quality education in Oyo State is increasing, with parents and students seeking quality education at all levels.

Skilled Labor Force

Oyo State has a large pool of skilled labor due to the presence of several tertiary institutions in the state. This provides a ready pool of qualified teachers and education professionals for the education sector.

Some of the investment opportunities in education in Oyo State include the establishment of private schools, vocational training centers, e-learning platforms, educational consultancy services, and educational technology startups. These sectors are growing, and there is significant potential for investors to leverage the growing demand for quality education in the state to generate returns on investment.

Investing in education in Oyo State presents a significant opportunity for investors to leverage the state's commitment to education, growing demand for quality education, and skilled labor force to generate returns on investment while contributing to the development of the state's education sector.



HEALTHCARE

Investing in healthcare in Oyo State is a great opportunity due to the state's growing population and the increasing demand for quality healthcare services. Here are some reasons why investing in healthcare in Oyo State is a good idea



Large Population

Oyo State has a large population, providing a significant market for healthcare services. The state is also a hub for healthcare services in the southwestern region of Nigeria.

Government commitment to healthcare

The Oyo State government is committed to the development of healthcare in the state, with a significant portion of its budget allocated to healthcare. The state has also implemented policies to improve the quality of healthcare in the state, including the establishment of the Oyo State Health Insurance Scheme.

Growing demand for quality healthcare

The demand for quality healthcare in Oyo State is increasing, with the population seeking quality healthcare services at all levels.

Skilled Healthcare Professionals

Oyo State has a large pool of skilled healthcare professionals, including doctors, nurses, and other healthcare providers.



Some of the investment opportunities in healthcare in Oyo State include the establishment of private hospitals and clinics, healthcare consultancy services, medical equipment supply and maintenance services, and pharmaceutical companies. These sectors are growing, and there is significant potential for investors to leverage the growing demand for quality healthcare in the state to generate returns on investment.

Investing in healthcare in Oyo State presents a significant opportunity for investors to leverage the state's commitment to healthcare, growing demand for quality healthcare, and skilled healthcare professionals to generate returns on investment while contributing to the development of the state's healthcare sector.



INFRASTRUCTURE



Investing in infrastructure in Oyo State is a great opportunity due to the state's growing economy and the need for adequate infrastructure to support economic growth. Here are some reasons why investing in infrastructure in Oyo State is a good idea

Growing Economy

Oyo State has a growing economy, with various sectors, including agriculture, solid minerals, and services, contributing to economic growth. The state's growing economy requires adequate infrastructure to support its growth.

Strategic Location

Oyo State is strategically located and has access to various markets, including Lagos, one of the largest markets in Africa. This makes it an ideal location for businesses that require access to a large market. Adequate infrastructure is required to facilitate the movement of goods and services to and from the state.

Supportive Government Policies

The Oyo State government has been implementing policies to support the development of infrastructure in the state, including tax incentives, subsidies, and grants to businesses that invest in infrastructure.

Skilled Labor Force

The state has a large pool of skilled labor due to the presence of several tertiary institutions, including the University of Ibadan, which is the oldest university in Nigeria.

Some of the investment opportunities in infrastructure in Oyo State include the construction of roads and highways, the development of the railway system, the provision of affordable housing, the construction of airports and seaports, and the development of power infrastructure. These sectors are growing, and there is significant potential for investors to leverage the growing demand for infrastructure in the state to generate returns on investment.

Overall, investing in infrastructure in Oyo State presents a significant opportunity for investors to leverage the state's growing economy, strategic location, supportive government policies, and skilled labor force to generate returns on investment while contributing to the development of the state's infrastructure.



TECHNOLOGY

Investing in technology in Oyo State is a great opportunity due to the state's growing population and the increasing demand for technology products and services. Here are some reasons why investing in technology in Oyo State is a good idea



Large Population

Oyo State has a large population, providing a significant market for technology products and services. The state is also a hub for technology services in the southwestern region of Nigeria.

Growing technology sector

The technology sector in Oyo State is growing, with startups and established companies emerging in the state. The state government has also implemented policies to support the growth of the technology sector, including the establishment of technology hubs and incubators.

Large Population

Oyo State has a large pool of skilled labor due to the presence of several tertiary institutions in the state, including the University of Ibadan. This provides a ready pool of qualified professionals for the technology sector

Supportive Government Policies

The Oyo State government has implemented policies to support the growth of the technology sector, including tax incentives, subsidies, and grants to businesses that invest in technology

Some of the investment opportunities in technology in Oyo State include the establishment of technology startups, software development companies, e-commerce platforms, fintech companies, and telecommunication services. These sectors are growing, and there is significant potential for investors to leverage the growing demand for technology products and services in the state to generate returns on investment.

Overall, investing in technology in Oyo State presents a significant opportunity for investors to leverage the state's large population, growing technology sector, skilled labor force, and supportive government policies to generate returns on investment while contributing to the development of the state's technology sector.



MINING

Oyo State has significant mineral resources, including granite, marble, kaolin, and aquamarine. The state government has been encouraging investments in the mining sector, particularly in the exploration and exploitation of solid minerals.



TOURISM

Investing in tourism in Oyo State is a great opportunity due to the state's rich cultural heritage, natural attractions, and historical sites. Here are some reasons why investing in tourism in Oyo State is a good idea

Cultural Heritage

Oyo State has a rich cultural heritage, with various ethnic groups and traditional rulers. The state is home to several cultural festivals, including the Oyo State Cultural Festival and several traditional festivities spread across the state.

Natural Attractions

Oyo State is blessed with natural attractions, including the IITA Forest Reserve, the Ado Awaye suspended lake, and the Old Oyo National Park. These attractions provide opportunities for eco-tourism, hiking, and outdoor recreational activities.



Historical Sites

Oyo State has several historical sites, including the Old Oyo Empire, the University of Ibadan, and the National Museum of Unity. These sites provide opportunities for educational tourism and historical sightseeing

Growing Hospitality Industry

The hospitality industry in Oyo State is growing, with several hotels, resorts, and guest houses in the state. The state government has implemented policies to support the growth of the hospitality industry, including the provision of tax incentives and grants to businesses that invest in tourism.

Some of the investment opportunities in tourism in Oyo State include the development of hotels and resorts, the establishment of tour companies, the development of cultural and historical sites, and the promotion of eco-tourism. These sectors are growing, and there is significant potential for investors to leverage the growing demand for tourism in the state to generate returns on investment.

Overall, investing in tourism in Oyo State presents a significant opportunity for investors to leverage the state's rich cultural heritage, natural attractions, historical sites, and growing hospitality industry to generate returns on investment while contributing to the development of the state's tourism sector.

MINISTRIES IN OYO STATE



Ministry Of Agriculture, Natural Resources & Rural Development

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry Of Agriculture, Natural Resources & Rural Development undertakes formulation of policies that can transform farming activities in the state from subsistent level to mechanized commercial level.



Ministry Of Education, Science And Technology

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry of Education, Science and Technology, successfully implements government policies on education, science and technology.



Ministry Of Environment & Water Resources

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry Of Environment & Water Resources ensures effective management of environmental components and water resources riches of Oyo State as essential infra-structural assets for the sustainable development of the state.



Ministry Of Finance and Budget

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry Of Finance & Budget provide, lead, manage, plan, develop & facilitate sound financial policies, advice and systems of internal controls and more.



MINISTRIES IN OYO STATE



Ministry of Health

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry of Health is in charge of providing a people-oriented and sustainable health care delivery system in the State thus ensures adequate provision of essential drugs, equipment and other materials for health care delivery services.



Ministry Of Women Affairs

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry Of Women Affairs, Community Development, Social Welfare & Poverty Alleviation undertakes capacity building & empowerment of women inclusive of work force development & improved administrative processes, socio-economic growth & poverty reduction.



Ministry of Youth and Sports

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry of Youth and Sports initiates sports development policies and empowerment of youths with appropriate adequate skills in Oyo with visions of To building a dynamic multi-skilled youth adding value to self and society.



MINISTRIES IN OYO STATE



Ministry Of Information, Culture & Tourism

State Secretariat Agodi, Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry Of Information, Culture & Tourism is saddled with the responsibility of promoting our cultural values and our tourism potentials through adequate information and orientation of the people.



Ministry of Justice

State Secretariat Agodi, Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry of Justice provides legal advice and represent the government in court cases, arbitration and all other disputes concerning the State.



Ministry Of Special Duties

State Secretariat Agodi, Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry Of Special Duties is responsible for harmonizing governmental policies, implementations and creating avenue for a responsive government citizen platform in the State. We also support viable rural initiatives & community development associations.



MINISTRIES IN OYO STATE



Ministry of Works and Transport

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

info@oyostate.gov.ng

Short Description

Ministry of Works and Transport is a critical structure delivering essential public works, transportation infrastructure, provision & maintenance of mechanical & electrical installations in Oyo State.



Ministry of Local Government & Chieftaincy Matters

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

ministrylgcm@yahoo.com

Short Description

Ministry of Local Government and Chieftaincy Matters is responsible for an effective administration, monitoring of the 33 local governments and effective handling of all chieftaincy matters in Oyo State.



Ministry Of Lands, Housing, Survey & Urban Development

State Secretariat Agodi,
Ibadan, Oyo State, Nigeria

landforsale@oyostate.gov.ng

Short Description

Ministry Of Lands, Housing, Survey & Urban Development facilitates easy access to physical and social infrastructure within rural and urban settlements.





OYSIPA

OYO STATE INVESTMENT AND PUBLIC
PRIVATE PARTNERSHIP AGENCY

SELECTED INVESTMENT OPPORTUNITIES IN OYO STATE, NIGERIA



www.oysipa.oy.gov.ng

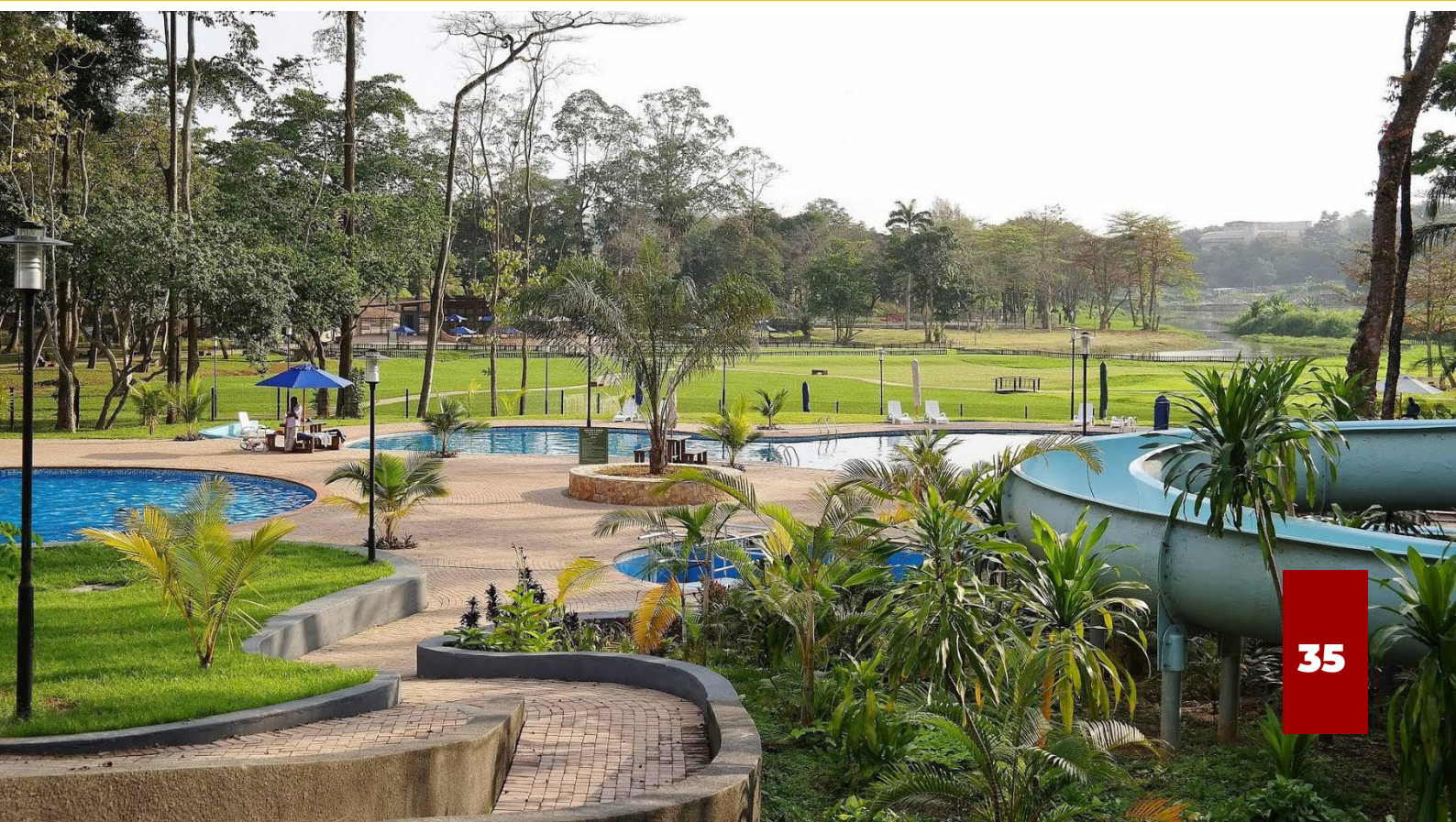
SPECIAL ECONOMIC ZONES & INFRASTRUCTURE

- **Oluyole Free Trade Zone (OFTZ):** 4,340 Hectares of land along Lagos-Ibadan expressway designated by the Nigerian Export Processing Zones Authority (NEPZA) as a Free Trade Zone, proposed to be a 4 quadrant multi-investor FTZ that is strategically positioned to stimulate the economy of Oyo State.
- **Pacesetter Industrial Park:** 1,046 Hectares of land is proposed for an Industrial Park along Lagos-Ibadan Expressway. Implementation of the pilot phase of the project on 50 Hectares of land under a PPP arrangement presents opportunity for independent power in the industrial estate.
- **Ibadan Aerotropolis:** Oyo State Government is currently embarking on an *up-grade of Ibadan Airport* to ensure that it can cater for larger aircrafts. An *aviation fuel facility* is also being constructed. As a consequence of this, the unused airport real estate becomes available for infrastructural development in the light of the proposed new outlook and added functions as the Ibadan Airport assume *international status*. This presents opportunities for *cargo logistics, MRO facilities* and other *associated aviation infrastructure*.
- **Ilutuntun Business District:** The newly completed Lagos-Ibadan standard gauge rail and the proposed Ibadan Inland Dry Port at Olorisaoko, Moniya in Ibadan present awesome opportunities for the rise of a *new economic city* encompassing both industrial and residential real estate on an expanse of land measuring *about 2,000ha*. The resultant land value capture around the rail corridor is envisaged to be the catalyst for a new urban settlement and integrated economic city.
- **Road and Transport infrastructure:** The introduction of the Alternative Project Finance Approach and aggressive PPP drive has made the State a prime investment destination.



TOURISM, HOSPITALITY & REAL ESTATE

- **Agodi Parks and Gardens (Phase II)** The phase 1 of the **Agodi Parks and Gardens**, is currently a recreation and entertainment spot for the entire South West Nigeria, attracting a wide variety of individuals of different age ranges. It is a great picnic spot with clean grounds, lush vegetation, mini zoo, mini lake, gazebos, restaurants and a water slide, which makes it a combination of everything for a perfect relaxation experience. **About 55 Ha** of undeveloped prime land has been allocated for Phase 2 within Agodi Parks and Gardens for the development of a premium recreational, hospitality and conferencing facility. This section of Agodi Parks and Gardens lies in a forest zone, and has immense eco-tourism development potentials.
- **Eleyele Waterfront Adventure Park** The proposed eco-tourism resort is a man-made lake enmeshed with thick forests and a dam situated in the heart of Ibadan city and covering an expanse of over 540 Ha surface area. This nature reserve resort spans three major Local Government Areas and is a goldmine which offers a myriad of tourism advantages for the State. Multiple investors are welcomed to tap into this opportunity to create a world class tourism centre.
- **Five-star Hotel** 3.5 Ha of fenced prime land at is available at **Mokola Hill** for a **5-star hotel and conferencing centre**. This land is just adjacent the Agodi Parks and Gardens and north of it lies the Cultural Centre, Mokola. Potential synergies exist for the development of a 4/5 star hotel and conferencing centre which can be connected with the eco-tourism activities of the Agodi Parks and Gardens, thereby creating a vibrant hospitality and tourism hub in Oyo State. We are particularly interested in providing a home to an international hospitality brand that will be interested in having a 4/5-star hospitality and recreational facility in Ibadan.



TOURISM, HOSPITALITY & REAL ESTATE

- **Trans-Wonderland** The Trans-Wonderland, popularly known the **Trans Amusement Park** was erstwhile referred to as Nigeria's Disney World. The park covers a total area of **41 acres in the heart of the city**. The attractions in the park includes roller coasters, electronic bumper cars, panoramic wheels, ferris wheels, merry-go-round horses, space station, flying chain chairs, dragon boats, funky basket circles and many others. Today, however despite the park being a shadow of its former self, it is still a popular entertainment venue in Ibadan. Opportunities exist for the redevelopment of the facility into a world class themed park and entertainment centre.
- **Cultural Centre, Mokola** The Cultural Centre sits atop the Mokola Hill, Ibadan elegantly overlooking the Agodi Parks and Gardens. This centrally located architectural masterpiece is homed in one of the most thriving hospitality and tourism hotspots of Ibadan city. The facilities and functionalities are in dire need of restoration as it was originally designed to be the cultural pride of South West Nigeria.
- **Iyake Suspended Lake** The Iyake Lake is the only recognized suspended/hanging lake in Africa - one of the only two in the world after the Hanging Lake in Colorado.
- **Captain Bower's Tower** Bower's Tower can be seen at the top of Oke-Are, the highest hill in Ibadan, from which one enjoys a commanding view of the city. The tower is 60 feet high and 11 feet square with two entrances and a spiral staircase that leads to the top of the tower. It has a park attached and could be a recreational site for adults and kids alike



IBADAN 5 STAR HOTEL AN INVESTMENT TEASER

Investment Opportunity

Opportunity exists for the establishment of a 5-star hotel upon a prime 3.5 hectares of land at Agodi within the heart of Ibadan city.

The proposed location is in proximity to Agodi Parks and Gardens and north of it lies the Cultural Centre, Mokola. Potential synergies exist for the development of a 4/5 star hotel and conferencing centre which can be connected with the ecotourism activities of the Agodi Parks and Gardens, thereby creating a vibrant hospitality and tourism hub in Oyo State.

We are particularly interested in providing a home to an international hospitality brand that will be interested in having a 4/5-star hospitality and recreational facility in Ibadan.

Investment Appraisal

Est. Project Cost

\$31.5m

Gross Built Area

70sqm/room

Development

Cost per sqm

\$3000/sqm

Financing Mode

**Debt Equity
(30:70)**

*Total Rooms
and Suites*

**150 (135 rooms,
15 suites)**

*Est. Construction
Period*

18 Months

Est. IRR

13.1%

Est. ROE

13.6%

Scope & Vision

Agodi 5-Star Hotel Project

5-star Hotel

- 150 Rooms
- 15 suite
- 200 cars-capacity parking lot

Food & Beverage

- 50-seat Hotel Bar
- 100-capacity buffet restaurant
- Pool Bar
- Suya Spot

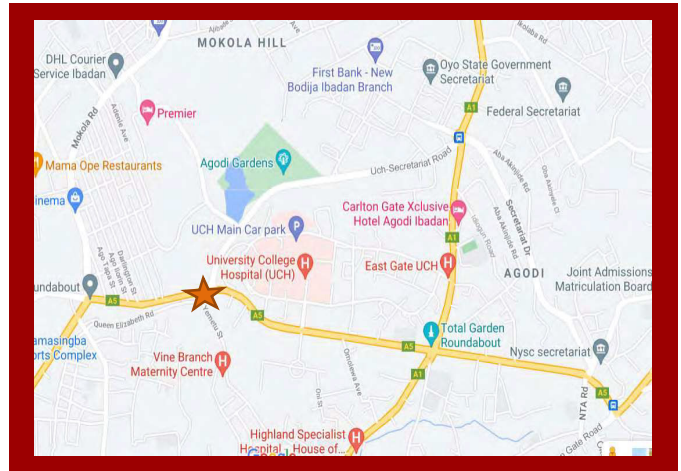
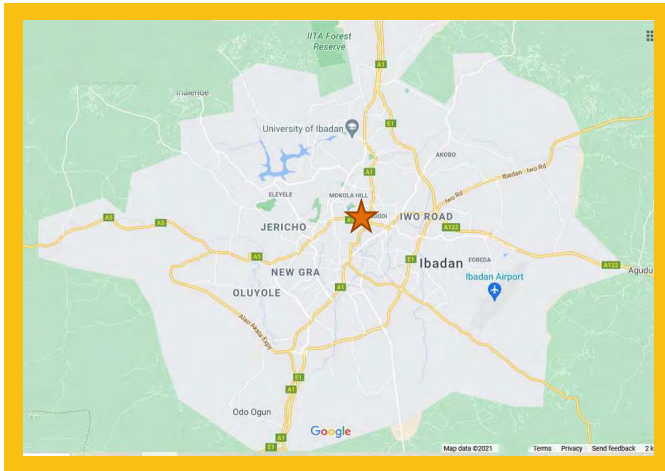
Business

- 4 Nos 50-Seat Capacity Meeting Rooms
- 500 pax conferenferce centre
- Bussiness Centre

Leisure

- Outdoor Swimming pool
- Gym & Massage Facility
- Tennis Court

Proposed Location



A renowned hospitality consulting firm, W-Hospitality Group has prepared a

feasibility cum advisory report on the bankability of the hotel.

- Complete Designs for the hotel had been completed with BOQs which will be modified to reflect design considerations and price changes over the years.
- Rather than approaching the project from a Star rating proposal, we are approaching the project from a Branding perspective. As a consequence, 4 possible Hospitality Brands in the upper mid-scale category are being proposed for the project.
- Marriott-Four Points by Sheraton
- Park-Inn by Raddison
- Novotel
- Hilton Garden Inn

Invest with Us



OYSIPA
OYO STATE INVESTMENT AND PUBLIC
PRIVATE PARTNERSHIP AGENCY

HEALTHCARE

- **Pharmaceutical Manufacturing and Medical Village** It is estimated that about *30,000 Nigerians* spend around *\$1 billion annually* on *medical tourism*, with *60%* of this figure expended on cases related to *cardiology, orthopedics, renal dialysis issues* and *cancer*. Opportunities therefore exist in *medical diagnostics, specialist care, trauma centers* and *pharmaceutical manufacturing*. A medical village is envisioned in one of the Special Economic Zones for the manufacture of medical consumables and essential pharmaceuticals.
- **Hospital Upgrades** Public Private Partnership opportunities exist for the upgrade and maintenance of existing State-owned secondary care facilities.



SOLID MINERAL & MINING

- **Mineral Exploration & Exploitation:** Oyo State has the largest marble deposit and the second largest deposits of gemstones in Nigeria. This presents vast opportunities for exploration, mining and processing of solid minerals.



AGRICULTURE & AGROPROCESSING

- **Agricultural Production** Oyo State is blessed with the largest landmass in southern Nigeria, with over *2.7million hectares of arable land* spread over *three major agro-ecologies*. *Commercial farming* is possible across a vast array of agricultural products and value-chains.
- **Agroprocessing** The annual output of agricultural produce from the state provides ample opportunity for agro-processors. The State is currently one of the leading destinations in Nigeria for outgrowership and contract farming.
- **Manufacture of Agricultural Input** The huge farming population in the state provides a ready market for *large-scale manufacturing* and *distribution of agricultural inputs, machinery and technology*.
- **Farm Estates** Oyo State is aggressively promoting the farm estates model to support cottage industries and large-scale agro-processing.



Invest with Us



Sn	Project	Project Description & Location	Status
MSME SUPPORT			
1.	MSME Support Funds	(a.) NIB Fund for the development of the Micro, Small and Medium enterprises sector The disbursement activity for the intervention Fund came at a strategic time when there was a down turn in the economy due to Covid-19 pandemic.	Completed Continuous monitoring of disbursement impact
2.	OYO/BOI Development Funding Scheme	(a.) Joint injection of NIB Industrial Business Development Fund being N500m each by BOI & OYSG This scheme had helped and is helping businesses acquire equipment to ease and improve their operations	Ongoing Continuous monitoring of disbursement impact
3.	Nigeria COVID-19 Action Recovery and Economic Stimulus (N-CARES) project - Results Area 3	The Nigeria COVID-19 Action Recovery and Economic Stimulus (NG-CARES) is a state-level intervention that seeks to mitigate the local effects of the COVID-19 worldwide pandemic, being sponsored by World Bank and the Nigeria Governors Forum (NGF).	Disbursement activity still ongoing
ALTERNATIVE PROJECT FINANCING APPROACH (APFA) PROJECTS			
4.	Remodeling of Lekan Salami Stadium, Adamasingba, Ibadan	Stadia remodeling under the Alternative Project Funding Approach (APFA)	Completion
5.	Construction of 21km Airport-Ajia-New Ife Express road with a spur to Amuloko	Road construction under the Alternative Project Funding Approach (APFA)	Near completion
6.	Completion of 7.52km IdiApe-Basorun-Akobo Ojuirin-Odogbo Barracks Junction Road, Ibadan	Road construction under the Alternative Project Funding Approach (APFA)	Completed
7.	Rehabilitation of 45.3km Saki-Ogbooro-Igboho road	Road construction under the Alternative Project Funding Approach (APFA)	On-going
8.	Completion of 9.7km Saki Township Road	Road construction under the Alternative Project Funding Approach (APFA)	Completed

Sn	Project	Project Description & Location	Status
9.	Rehabilitation of 2.5km Gedu-Sabo-Oroki-Asipa road, Oyo	Road construction under the Alternative Project Funding Approach (APFA)	Completed
10.	Construction of bridge work components of the Idi Ape Bashorun Akobo Odogbo Barracks junction dualization project	Design and construction of a motorable bridge	Completed
11.	Primary Health Care Centres (PHCs) Upgrade Project	Rehabilitation/Renovation/Upgrade Primary Health Care Centers (PHCs) in every one of the 351 wards of Oyo State under the APFA scheme	Completed
12.	Construction of a new Governor's Lodge at Asokoro, Abuja	Construction of a new lodge at Abuja under APFA	Completed
13.	Asphaltic rehabilitation and sectional overlay of 4.15km BCJ-Railway Crossing-Up Jesus Junction-Baptist Grammar School Junction-Nihort Junction with a spur to Ye Are The Light Church Road, Ibadan	Road construction under the Alternative Project Funding Approach (APFA)	On-going
14.	Construction of 2.5km Isaba-Ogundoyin Road, Eruwa	Road construction under the Alternative Project Funding Approach (APFA)	On-going
15.	Reconstruction/rehabilitation of 34.85km Oyo-Iseyin Road Project	Road construction under the Alternative Project Funding Approach (APFA)	On-going
16.	Redevelopment/Reconstruction of Oyo State Court Complexes, Ring-Road and Magistrate Court Complex, Iyaganku GRA, Ibadan.	Construction of Court Complexes under the Alternative Project Funding Approach (APFA)	On-going
17.	Construction of Magistrate Court and Police Post at Olomi Correctional Centre	Construction of a Magistrate Court and Police Post at Olomi Correctional Centre under APFA	On-going
18.	Restoration, modernization and maintenance of traffic lights at designated junctions	Installation of Street lighting infrastructure in designated junctions in Ibadan, Oyo and Saki under APFA	Ongoing



Sn	Project	Project Description & Location	Status
PPP PROJECTS - REAL ESTATE			
19.	Pacesetter-Wood Estates Project	Development of eleven (11) units of premium 5-bedroom terrace houses with all necessary infrastructure on a vacant land at No 1, Awosika Str., Bodija Estate, Ibadan on a Design, Build and Finance basis. (Land Size: 2,441.097m ²)	Completed and fully delivered
20.	Pacesetter-ProjectScope Estates Project	Development of forty-five (45) units of premium 5-bedroom townhouses with all necessary infrastructure on a vacant land at at 1&3, Oba Akinyele Str., Bodija Estate, Ibadan on a Design, Build and Finance basis. (Land Size: 12,209.45m ²)	On-going, partially delivered
21.	Housing development at Trans Motel Jericho, Ibadan	Development of 114 apartments with necessary estate infrastructure on the erstwhile Trans Motel at No 1, Akinola Maja Str., Jericho, Ibadan on a Design, Build and Finance basis. (Land Size: approx. 45,000m ²)	Phase 1 with 58 housing units completed
22.	Quarter 18A and 18B (approx. 9,000sqm)	Development of residential apartments with necessary estate infrastructure on the erstwhile Trans Motel at No 1, Akinola Maja Str., Jericho, Ibadan on a Design, Build and Finance basis. (Land Size: approx. 9,000m ²)	Near completion
23.	Mokola ICT Hub	Development of a prime commercial property for use as Mokola ICT Hub on a strategically located property situated beside OANDO filling Station in Mokola (Land Size: approx. 1,160.29m ²)	Completed
24.	Eleyele Filling Station & Shops	Rehabilitation of OSFICOL Filling station with a row of shops, located along Eleyele Road	Completed
25.	Rayfield Gardens at ARCEDEM	Development of residential apartments with necessary estate infrastructure at ARCEDEM, Wofun, Ibadan. (Land Size: approx. 21ha)	On-going
26.	Aeroview Estate, Samonda, Ibadan	Prime real estate development at Samonda, Ibadan	On-going
27.	Owode Estate Project, Apatata, Ibadan	real estate development at Owode, Apatata targets 300 apartments for urban families on about 14.76 Hectares of land.	Ongoing

Sn	Project	Project Description & Location	Status
28.	Shopping Complexes at Bola Ige International Market, Gbagi, Ibadan	Construction of Ultra-Modern Shopping Complex at Bola Ige International Market, Gbagi, Ibadan	On-going
29.	Meat Shops at Bodija Market, Ibadan	Construction of Ultra-Modern Shopping Complex as meat shops at Bodija Market, Ibadan	On-going
30.	NEW Estate, Lagos Ibadan Expressway, Ibadan	Prime real estate development upon 50ha on Lagos-Ibadan expressway, Ibadan.	On-going

PUBLIC PRIVATE PARTNERSHIP PROJECTS - OTHER SECTORS

31.	Bodija Recreation Centre	Design, construction, commissioning and management of Bodija Recreation Centre (the open field around Bodija Housing roundabout) into a modern, self-sustaining, multi-purpose sports and recreational centre on the basis of Build, Operate and Transfer. By the concession arrangement, Bodija Recreation Centre is to become the foremost sports and recreation centre for residents of Ibadan city.	Ongoing
32.	Agbowo Shopping Complex	Rehabilitation of Agbowo Shopping Complex into an ultra-modern multi-use retail, recreation and entertainment complex.	Re-award in process
33.	Reactivation of Pacesetter Asphalt & Quarry Ltd	Reactivate commercial activities at Pacesetter Asphalt and Quarry Ltd, Ijaiye. The concessionaire injected fresh funds to substantially increase the plant's operating capacities from 100MT/day to 300MT/day.	Completed

SPECIAL ECONOMIC ZONES & ASSOCIATED INFRASTRUCTURE

34.	Ibadan Airport Upgrade (Aviation Fuel Facility)	Design, construction and installation of 500,000L aviation fuel dispensing facility at Ibadan airport	Completed and concessional to BOVAS & Company Limited
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Sn	Project	Project Description & Location	Status
36.	Ibadan Inland Dry Port	Ibadan Inland Dry Port, a port of destination for the attraction of maximum benefit from the Lagos-Ibadan rail.	Ongoing engagement with Development Consortium Partners
	Ilutuntun Business District (Rail Corridor Development) Project	Ilutuntun Business District, a world-class city, will sit upon 2,000 hectares of land in the north western part of Ibadan city in Oyo State, Nigeria as a new and sustainable economic city encompassing both industrial and residential real estate	-Master planning stage
37.	Construction of VIP Lounge at Ibadan Airport	A new protocol lounge at Ibadan airport	Completed
38.	Ibadan Circular Road	110km Ibadan circular road on a Build, Operate and Transfer basis. Construction of bridges and interchanges ongoing	Construction of bridges and interchanges commenced Investors required for 110km
39.	Oluyole Free Trade Zone	Declaration and Operational license covering a territorial space of about 4,000 hectares on the Lagos-Ibadan highway	Activation of industrial activity on 250ha



YOUR SINGLE WINDOW TO THE NEW OYO OPPORTUNITY



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