KWARA STATE GOVERNMENT

KWIPA
KWARA STATE INVESTMENT PROMOTION AGENCY
INVEST | PARTNER | GROW

KWARA STATE ANNUAL INVESTMENT REPORT 2025

Building a Competitive, Inclusive and Sustainable Investment Future

AGRICULTURE & AGRO-PROCESSING
MANUFACTURING & INDUSTRY
MINING & SOLID MINERALS
INFRASTRUCTURE & SERVICES

A PROSPEROUS KWARA | A BRIGHTER TOMORROW

KWARA STATE

ANNUAL INVESTMENT REPORT

2025

Investment Announcements • Investor Pipeline • Project Implementation • Facilitation

Prepared by
Kwara State Investment Promotion Agency (KWIPA)

Reporting Period: 1 January – 31 December 2025

Executive Summary

This Annual Investment Report consolidates Kwara State's 2025 investor pipeline and publicly documented investment announcements and implementation milestones. It uses the KWIPA Investor Tracking System supplied for this exercise as the administrative baseline and supplements it with publicly traceable evidence. The report deliberately distinguishes new announcements, projects under discussion, projects in implementation, and legacy investments that achieved significant milestones during 2025.

The evidence reviewed shows a diversified pipeline spanning agriculture and agro-processing, sugar production, solid-mineral processing, pharmaceuticals, mobility and transport, telecommunications, sustainable/ESG services, and manufacturing. The largest publicly reported new announcement identified for 2025 was SINOMACH's proposed US$1 billion sugar cultivation and processing facility in Kwara State. Separately, Chinese-backed ER-KANG investments reported during the year were valued at approximately US$35 million across lithium processing and pharmaceutical manufacturing. BUA Foods' Lafiagi Sugar Company (LASUCO), an existing investment rather than a new 2025 announcement, reached a major implementation milestone, with public reporting in December 2025 describing the integrated complex as about 80% complete.

Agriculture remained a major theme. NALDA and Arzikin Noma formalised the Renewed Hope Mega Farm initiative in Ora, while Olam Agri, IDH and Arzikin Noma announced a soybean value-chain partnership designed to reach 5,000 farmers in Kwara State. The KWIPA administrative tracker also records six additional investor engagements with estimated values ranging from over ₦500 million to ₦5 billion and US$25 million, at stages from production to work-in-progress and discussion.

2025 Investment Dashboard	Position
Administrative investor cases in supplied KWIPA tracker	6
Additional public investment/project cases reviewed	6
Total cases profiled in this report	12
Largest identified new public announcement	US$1.0bn – SINOMACH sugar project
Post-period FDI evidence requiring 2025 confirmation	Approx. US$35m – ER-KANG (publicly documented Jan. 2026; not counted as confirmed 2025 announcement)
Largest quantified KWIPA pipeline item	US$25m – Acrosstrades e-mobility assembly
Key sectors	Agriculture, agro-processing, sugar, mining, pharma, mobility, telecoms, ESG/manufacturing

1. Purpose, Scope and Methodology

The report is designed as Kwara State's consolidated annual record of investment promotion, facilitation and project activity for 2025. It covers investor leads recorded by KWIPA, publicly announced investments, partnerships involving identifiable private-sector participation, major implementation milestones, and strategic aftercare developments during the reporting year.

- Administrative source: the attached "KWARA STATE INVESTMENT PROMOTION AGENCY (KWIPA) – INVESTOR TRACKING SYSTEM," containing six investor cases and lifecycle status information.

- External verification: corporate releases, reputable business media, sector publications and research sources published during or relating to 2025.
- Classification rule: a project is not described as a "new 2025 investment" merely because it was active in 2025. Existing projects are classified as implementation/expansion milestones where appropriate.
- Valuation rule: only publicly disclosed or KWIPA-recorded values are reported. "Not publicly disclosed" is used where no reliable value was identified..

2. 2025 Investment Landscape

Kwara's 2025 investment activity was concentrated in productive sectors that can deepen local value chains: agro-industry, sugar, solid minerals, pharmaceuticals and mobility. The mix of domestic and foreign investors also demonstrates the importance of maintaining a single investor-tracking system that records origin, value, location, jobs, stage, government support and documentary evidence consistently across the investment lifecycle.

The year also showed the difference between investment promotion and investment realisation. Some cases remained at discussion or lead stage, while others moved into construction, production or formal partnership. For annual reporting, these stages should be shown separately to avoid overstating realised capital or jobs.

3. 2025 Investment Portfolio and Announcement Register

SN	Investor / Project Sponsor	Project	Sector	Origin	Reported Value	Location	2025 Status	Evidence Class
1	I-Need Farming & Agro Allied Investment Ltd	Rice processing & marketing	Agriculture / agro-processing	Nigeria	Over ₦500m	Elerinjare, Ifelodun	Commenced production	KWIPA tracker
2	EV-Mass Transit Solutions	Deployment of electric tricycles	Transport / e-mobility	Nigeria	Over ₦500m	Ilorin	Work-in-progress	KWIPA tracker
3	GreenPad Enterprise	Carbon market, ESG & sustainable innovation	Sustainability / services	UK & Nigeria	₦5bn	Ilorin	Under discussion	KWIPA tracker
4	Globacom Nigeria Ltd	Communication equipment / digital connectivity	Telecommunications	Nigeria	Over ₦1bn	Ilorin	Under discussion	KWIPA tracker
5	Acrosstrades B.V.	e-Mobility assembly plant	Manufacturing / automobiles	Nigeria / Netherlands-linked	US$25m	Ilorin	Under discussion	KWIPA tracker
6	Rabelat Nigeria Ltd	Animal husbandry & agro-processing	Agriculture / agro-processing	Nigeria	Over ₦500m	Bode-Sa'adu	Stakeholder discussion	KWIPA tracker
7	ER-KANG Company Ltd	Lithium processing investment	Mining / mineral processing	China	Part of approx. US$35m combined	Kwara State	Public evidence located in Jan. 2026; 2025 status requires KWIPA evidence	Public / post-period evidence
8	ER-KANG Company Ltd	Pharmaceutical manufacturing investment	Pharmaceuticals	China	Part of approx. US$35m combined	Kwara State	Public evidence located in Jan. 2026; 2025 status requires KWIPA evidence	Public / post-period evidence
9	Arzikin Noma / NALDA	Renewed Hope Mega Farm, Ora	Agriculture	Nigeria	Not publicly disclosed	Ora, Kwara State	MoU/implementation partnership	Public / post-period evidence
10	Olam Agri / IDH / Arzikin Noma	Soybean value-chain partnership targeting 5,000 farmers	Agriculture / value chain	International / Nigeria	Not publicly disclosed	Kwara State	Partnership announced June 2025	Corporate release

11	SINOMACH	Sugar cultivation & processing facility	Sugar / agro-industry	China	US$1bn announced	Kwara State	New investment announcement	Independent research
12	BUA Foods / LASUCO	Integrated sugar plantation, mill, refinery, ethanol & power	Sugar / agro-industry	Nigeria	Value not treated as new 2025 capital	Lafiagi, Edu LGA	Existing project ~80% complete in Dec. 2025	Implementation milestone

4. Major Publicly Documented Investment Developments

4.1 SINOMACH – Proposed US$1 Billion Sugar Investment

Research published in 2025 identified China National Machinery Industry Corporation (SINOMACH) as building and financing a US$1 billion sugar cultivation and processing facility in Kwara State. This is treated in this report as a 2025 investment announcement because the transaction was reported as new Chinese capital in the second quarter of 2025. For KWIPA's evidence file, the State should obtain the project-specific MoU/term sheet, land documentation, implementation schedule, financing evidence, government approvals and correspondence with the investor before reporting the full value as realised investment.

4.2 ER-KANG – Lithium Processing and Pharmaceutical Manufacturing

Public reporting dated January 2026 identified Chinese-backed ER-KANG investments in Kwara State totaling approximately US$35 million across lithium processing and pharmaceutical manufacturing. These investments strengthen the State's diversification narrative by combining mineral beneficiation with manufacturing. Because public reports describe a combined value, KWIPA should avoid allocating arbitrary values to each component unless the investor's documentary submissions provide a project-by-project breakdown.

4.3 NALDA / Arzikin Noma – Renewed Hope Mega Farm, Ora

In September 2025, NALDA and Arzikin Noma announced a partnership to establish and manage a large-scale Renewed Hope Mega Farm in Ora, Kwara State. Public reporting describes Arzikin Noma as the private agribusiness partner and indicates a model involving farm development, financing and management. The project should be tracked as an agricultural investment/facilitation partnership, with capital value reported only when supported by executed financing or investment documentation.

4.4 Olam Agri / IDH / Arzikin Noma – Soybean Value Chain

Olam Agri announced in June 2025 a partnership with IDH and Arzikin Noma to strengthen soybean production in Kwara State. The corporate release states that the initiative is intended to reach 5,000 farmers. This is a material private-sector value-chain partnership, although no investment amount was identified in the reviewed announcement. It should therefore be reported on its verified operational scope rather than assigned an estimated capital value.

4.5 BUA Foods / LASUCO – Lafiagi Implementation Milestone

BUA Foods' Lafiagi Sugar Company is a major existing investment in Kwara State. Public reporting in December 2025 described the facility as about 80% complete, spanning approximately 20,000 hectares and designed for 10,000 tonnes of cane processing per day, up to 220,000 metric tonnes of refined sugar annually, 35 MW of power generation and 20 million litres of industrial ethanol annually. It is included as a 2025 implementation milestone, not counted as a new 2025 announcement.

5. KWIPA Administrative Investor Pipeline

The supplied KWIPA Investor Tracking System records six investor engagements. These records are important because an annual investment report should capture the full promotion pipeline, not only projects that reached public announcement. The lifecycle status recorded in the source file indicates that one project had commenced production, one was work-in-progress, and four remained under discussion or stakeholder engagement.

Investor	Value in KWIPA Tracker	Jobs in Tracker	2025 Lifecycle Status

I-Need Farming & Agro Allied Investment Ltd	Over ₦500m	Over 200	Commenced production
EV-Mass Transit Solutions	Over ₦500m	Over 1,000	Work-in-progress
GreenPad Enterprise	₦5bn	About 5,100	Under discussion
Globacom Nigeria Ltd	Over ₦1bn	Not stated	Under discussion
Acrosstrades B.V.	US$25m	Over 2,000	Under discussion
Rabelat Nigeria Ltd	Over ₦500m	Over 2,000	Discussion with stakeholders

These figures are reproduced from the administrative tracker and should be validated against investor submissions before being aggregated as realised investment or realised employment. In particular, projected jobs should be distinguished from actual jobs created.

6. Sector Analysis

Sector	2025 Evidence	Interpretation for Investment Promotion
Agriculture & agro-processing	I-Need, Rabelat, Arzikin Noma/NALDA, Olam/IDH/Arzikin Noma	Deep pipeline; opportunities in primary production, aggregation, processing and out-grower systems.
Sugar / agro-industry	SINOMACH announcement; LASUCO implementation milestone	Potential anchor sector with large-scale land, processing, power and logistics requirements.
Mining / minerals	ER-KANG lithium processing	Signals opportunity to move from extraction toward local beneficiation and industrial processing.
Pharmaceuticals	ER-KANG pharmaceutical project	Manufacturing diversification with potential health-sector and supply-chain linkages.
Mobility / manufacturing	EV-Mass Transit; Acrosstrades	Emerging e-mobility and assembly pipeline; requires infrastructure, standards and after-sales ecosystem.
Telecommunications	Globacom	Connectivity investment can support digital commerce and industrial productivity.
Climate / ESG services	GreenPad	Emerging opportunity in carbon markets and sustainability services; requires clear governance and verification frameworks.

7. Investment Facilitation and KWIPA Performance Framework

For 2025 reporting, KWIPA's contribution should be evidenced through specific services rather than general statements. The Agency should record the support provided to each investor at each stage and retain dated documentary evidence.

- Investor enquiry handling, lead generation and sector information.
- Site identification, site visits and coordination with host communities and land agencies.
- Facilitation of permits, approvals, utilities and inter-agency engagements.
- Investment incentive communication and eligibility guidance.

- Aftercare support for existing investors, including issue escalation and grievance resolution.
- Linkages with federal institutions, development partners, financiers and local suppliers.
- Quarterly updating of investment value, jobs, milestones, risks and next actions in the investor tracking system.

8. Recommended 2025 Performance Metrics

Indicator	2025 Reporting Treatment	Evidence Required
Number of investor cases tracked	12 cases profiled in this report	KWIPA tracker + public evidence register
New publicly identified FDI announcement value	At least US$1.0bn SINOMACH; ER-KANG approx. US$35m reported separately	Announcements, MoUs, financing/commitment documents
Administrative pipeline value	As recorded per project; do not aggregate currencies without conversion basis	Investor submissions and KWIPA case files
Projects in production/implementation	Report by lifecycle stage	Site reports, photos, commissioning/construction records
Projected jobs	Report separately from actual jobs	Investor employment plan
Actual jobs created	To be verified by KWIPA	Payroll/employment confirmation or investor certification
Investor facilitation cases resolved	To be compiled from case files	Issue log, correspondence, approvals

9. Key Findings

- Kwara's 2025 pipeline was diversified, with particularly strong concentration in agriculture/agro-industry and emerging activity in minerals, pharmaceuticals and e-mobility.
- The US$1 billion SINOMACH sugar announcement materially increases the scale of the publicly reported investment pipeline, but announced value should not be treated as realised capital until implementation evidence is available.
- LASUCO demonstrates the importance of aftercare: existing investments can generate major annual milestones even when they are not new announcements.
- Several KWIPA pipeline cases remain at discussion stage. Their values and projected jobs should remain "pipeline" figures until commitment and implementation thresholds are met.
- The investor tracking system would be stronger with mandatory fields for announcement date, evidence URL/document reference, lead source, next action, responsible officer, actual capital deployed, actual jobs, incentives/support provided, and grievance/issue status.

10. Recommendations for 2026

- Adopt a single investment lifecycle taxonomy: enquiry → lead → qualified lead → commitment → construction/implementation → operational → expansion → exit.
- Create a documentary evidence folder for every investor and link each tracker row to the corresponding evidence reference.

- Report announced investment, committed investment and realised capital as three separate measures.
- Validate projected employment annually and introduce an "actual jobs verified" field.
- Institute quarterly investor aftercare reviews for projects above a defined value threshold.
- Publish an annual investment announcement register containing investor, project, sector, announcement date, source, URL/reference and evidence availability.
- Maintain sector-specific investment propositions for sugar/agro-processing, minerals beneficiation, pharmaceuticals, e-mobility and digital infrastructure.
- Apply environmental, social, land and community due-diligence requirements early for land-intensive projects, with clear grievance and stakeholder-engagement records.

11. Research Evidence Register

Project / Investor	Source	Evidence Supported	Reference
SINOMACH sugar project	Rhodium Group, Q2 2025 Chinese investment update	Reports SINOMACH building/financing US$1bn sugar cultivation and processing facility in Kwara State.	https://rhg.com/research/basic-materials-and-autos-draw-chinese-capital-q2-2025-update/
LASUCO milestone	BusinessTodayNG, 16 Dec 2025	Reports ~80% completion; ~20,000 ha; 10,000 t/day cane; 220,000 MT refined sugar; 35 MW; 20m litres ethanol.	https://businesstodayng.com/bua-foods-lafiagi-sugar-facility-set-to-become-nigerias-largest-integrated-sugar-plant/
LASUCO federal inspection	Silverbird, 18 Dec 2025	Confirms federal inspection and major production-capacity details.	https://silverbirdtv.com/nigeria-targets-import-cut-as-fg-inspects-buas-lasuco-sugar-project/
Olam/IDH/Arzikin Noma	Olam Agri corporate release, 18 Jun 2025	Confirms soybean partnership in Kwara and target reach of 5,000 farmers.	https://www.olamagri.com/news/press-release/olam-agri-partners-with-idh-and-arzikin-noma-to-boost-soybean-production-in-nigeria
Arzikin Noma/NALDA Ora	Food Farm News, 26 Sep 2025	Reports strategic partnership for Renewed Hope Mega Farm in Ora, Kwara State.	https://foodfarmnews.blogspot.com/2025/09/

ER-KANG lithium/pharma	Public reports indexed in 2025/26	Reports approximately US$35m Chinese investments in lithium and pharmaceutical plants in Kwara.	Public / post-period evidence should be backed by KWIPA/Government primary documentation before audit submission.
KWIPA six-case pipeline	KWIPA Investor Tracking System supplied for this report	Administrative records for I-Need, EV-Mass Transit, GreenPad, Globacom, Acrosstrades and Rabelat.	Internal KWIPA source workbook

Annex A – Suggested Annual Investment Announcement Register Fields

For subsequent annual reports, KWIPA should maintain a dedicated announcement register in addition to the investor pipeline. Recommended fields are: SN; investor; project; sector; project location; date announced; announced value; country of investor; public announcement source; URL/reference; evidence available; KWIPA support; lifecycle status; actual capital deployed; projected jobs; verified actual jobs; next milestone; responsible officer; and date last updated.

Annex B – Important Reporting Note

This report is a research-supported annual investment report prepared from the supplied KWIPA tracker and publicly available evidence. Public and post-period evidence can demonstrate investor intent or project progress, but does not by itself prove full capital deployment. KWIPA should therefore maintain primary documentation for each material claim, especially executed agreements, investor letters, approvals, land documents, financing or commitment evidence, dated photographs, site reports and records of facilitation provided by the Agency.

12. Investment Analytics and Portfolio Insights

This section analyses the 12 investment cases profiled in the report to show sector concentration, project lifecycle, evidence sources and disclosed investment values. The purpose is to support management decision-making, improve pipeline conversion and strengthen the quality of annual investment reporting.

12.1 Portfolio composition and reporting approach

12.2 Portfolio composition analysis

Agriculture and agro-processing form the largest single cluster in the 2025 portfolio. When sugar/agro-industry is considered alongside general agriculture, half of the 12 profiled cases are directly linked to agriculture-based value chains. This concentration is strategically important for investor targeting, land facilitation, infrastructure planning, out-grower systems and aftercare. At the same time, the presence of mining, pharmaceuticals, e-mobility, telecommunications and ESG services demonstrates diversification beyond primary agriculture.

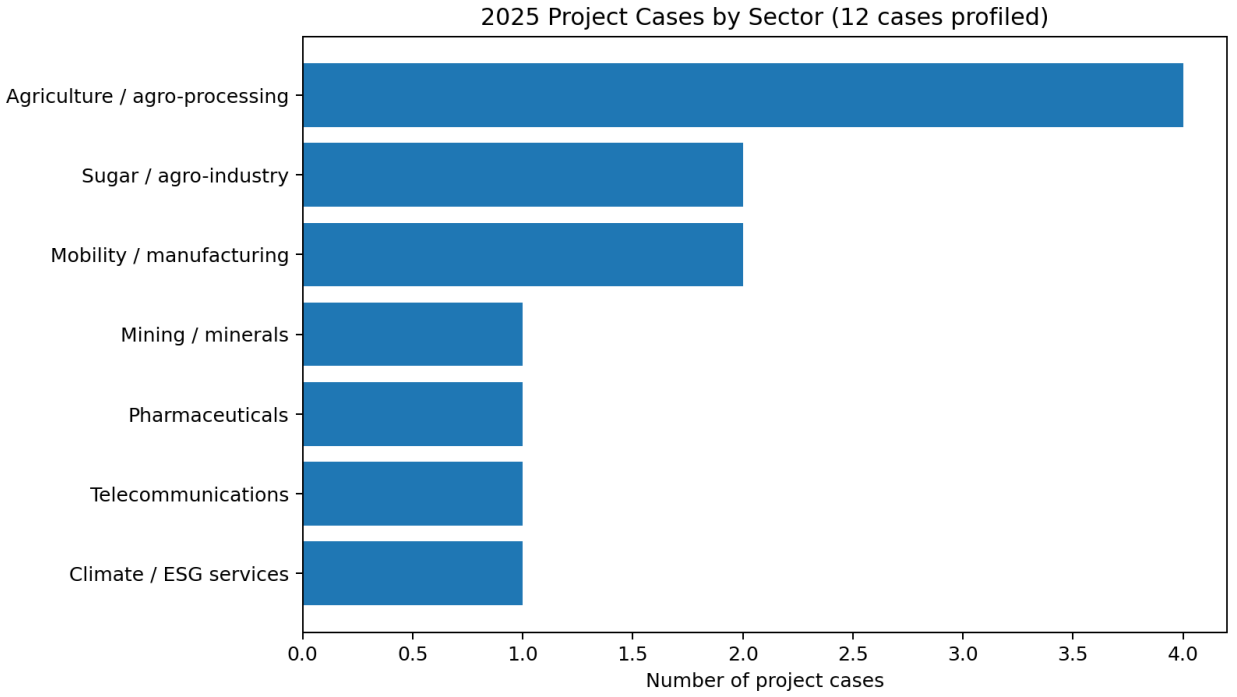


Figure 1. Distribution of the 12 profiled project cases by sector.

12.3 Investment lifecycle analysis

The lifecycle analysis shows why public announcements should be separated from the wider investor pipeline. Four cases remained at discussion or stakeholder-engagement stage, while other cases had reached production, implementation or reported take-off. Partnership and MoU announcements form a separate category. LASUCO is treated as an implementation milestone rather than a new 2025 announcement. This classification reduces double counting and provides a clearer picture of investment maturity.

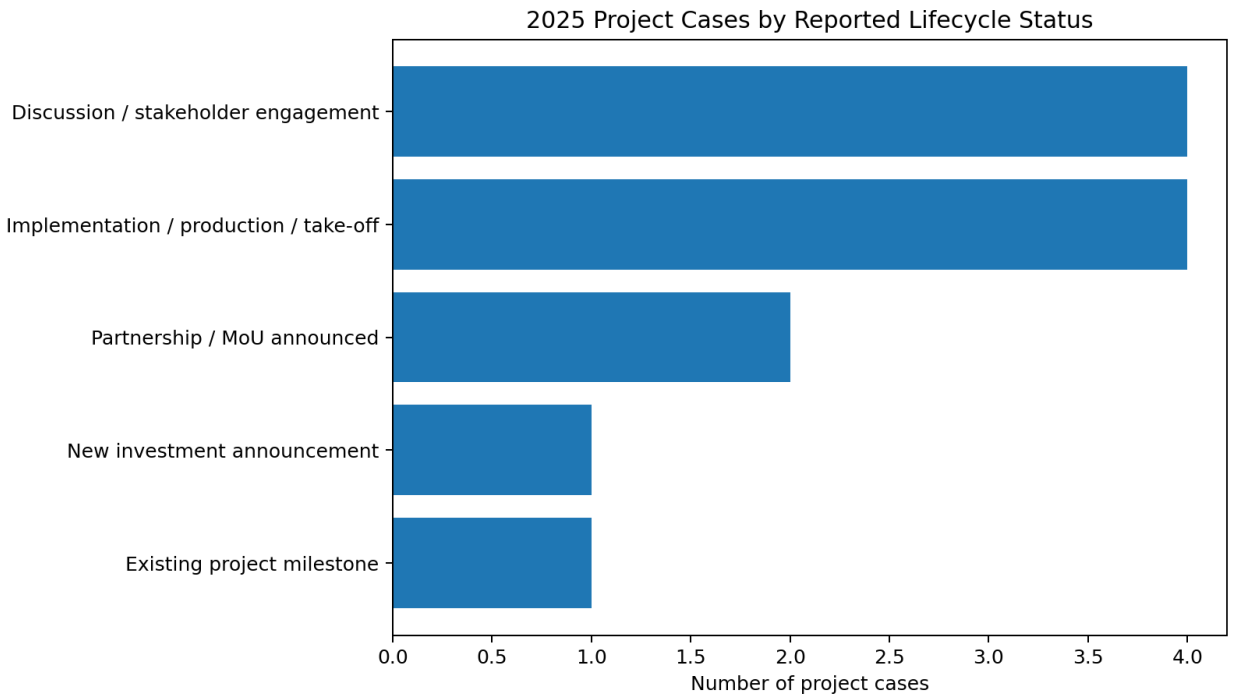


Figure 2. Reported lifecycle status of the 12 cases profiled.

12.4 Evidence mix and documentation quality

Six cases originate from the supplied KWIPA administrative tracker and six were added from public/external research. This balanced evidence mix is useful for triangulation, but effective investment management requires a complete internal record for each case. KWIPA should retain investor correspondence, meeting minutes, site-selection assistance, permit or land facilitation, inter-MDA coordination, incentive communication, issue-resolution records and dated follow-up actions wherever applicable.

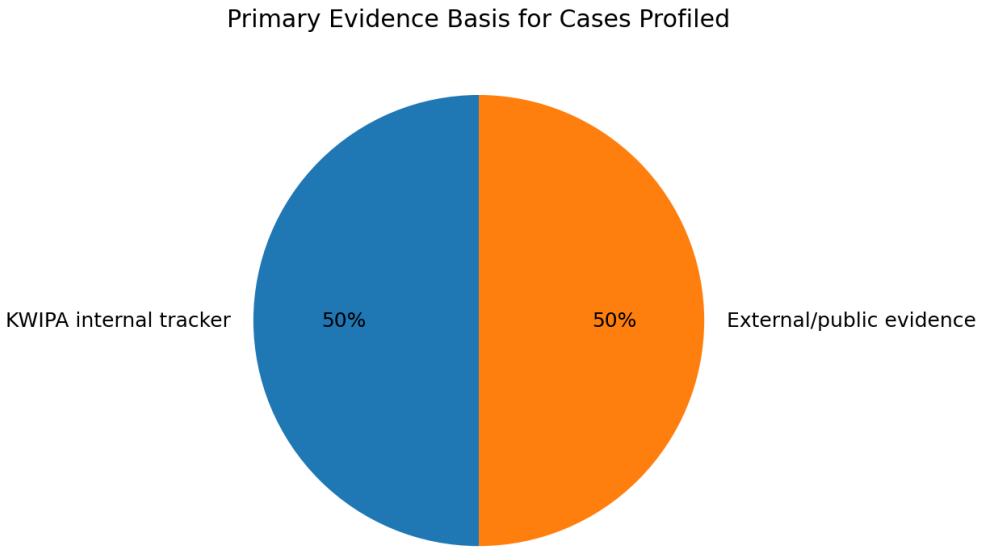


Figure 3. Primary evidence basis used for the 12 cases in this report.

12.5 Investment value analysis — disclosed values only

Investment values should not be summed indiscriminately because the report contains different currencies and different lifecycle stages. The chart therefore shows only selected US-dollar values that were explicitly disclosed: the US$1.0 billion SINOMACH announcement, the approximately US$35 million combined ER-KANG lithium/pharmaceutical investments, and the US$25 million Acrosstrades pipeline value recorded in the KWIPA tracker. Acrosstrades remains a pipeline figure and should not be reported as realised capital. The logarithmic scale is used only to make the much smaller values visible alongside the US$1.0 billion announcement.

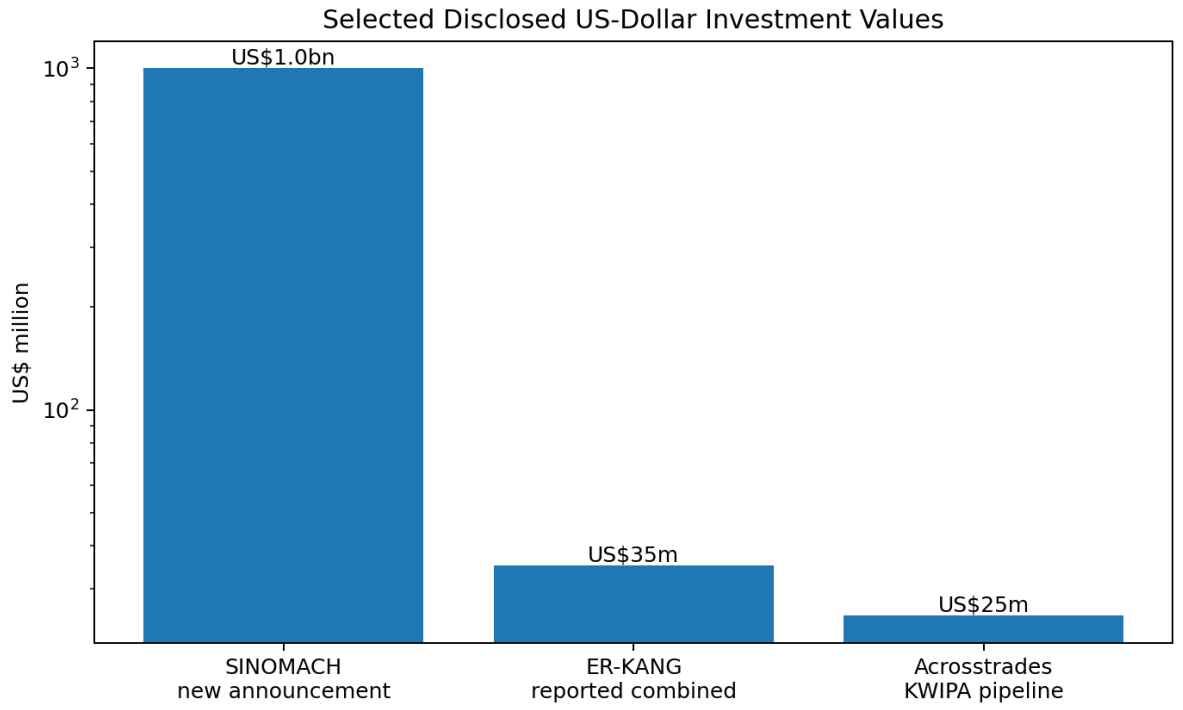


Figure 4. Selected disclosed US-dollar values; categories have different lifecycle status and are not additive as realised investment.

12.6 Investment Documentation and Data Quality Framework

For each material investment case, KWIPA should maintain a concise project file that allows management to trace the investor relationship from first contact through implementation and aftercare.

- Investor profile and project summary: investor identity, ownership/origin, sector, location, contacts, proposed value and project description.
- Engagement chronology: dated enquiries, meetings, calls, correspondence, site visits and follow-up actions, with a named KWIPA case officer.
- Facilitation record: evidence of land/site support, permits and approvals, utility coordination, incentive guidance, inter-agency intervention, financing linkages or other support actually provided.
- Investor tracking record: lifecycle stage, value, projected and verified jobs, milestones, issues, actions taken, next action, responsible officer and evidence reference.
- Public announcement and communications record: official releases, investor statements, credible media coverage and relevant public URLs or archived copies.

- Implementation evidence: construction photographs, commissioning records, production evidence, investor certifications and site-monitoring reports where available.
- Data-quality control: separate pipeline, announced, committed, under-implementation and operational projects; avoid double counting expansions or legacy projects.
- Publication and institutional record: retain approved annual reports, investment registers and management sign-offs to preserve institutional memory.

12.7 Management interpretation

The 2025 evidence demonstrates a broad and increasingly diversified investment portfolio, but the 12 profiled cases sit at different stages of maturity. Management reporting should therefore focus on both the number of active investor relationships and the conversion of those relationships into commitments, implementation, operations, jobs and local economic linkages. A consistent lifecycle taxonomy and stronger case documentation will allow KWIPA to measure progress without overstating announced values as realised investment.

12.8 Management reporting principles

Kwara State should report investment performance using transparent definitions and consistent source documentation. Annual reporting should distinguish publicly announced investment from administrative pipeline values, committed capital, realised capital expenditure, operational projects, expansions and verified employment. This approach provides a credible basis for policy decisions, investor aftercare and public communication.

13. Expanded Executive Analysis

The 2025 investment portfolio shows a State economy attracting interest across agriculture, agro-processing, sugar, manufacturing, mobility, telecommunications, sustainability services and value-added mineral processing. The strongest independently documented 2025 announcements are concentrated in agriculture and agro-industry. The portfolio also demonstrates that investment promotion performance must be measured across the full investor lifecycle: lead generation, facilitation, announcement, implementation, operation and aftercare.

The central analytical issue is conversion and attribution of results. A public announcement in Kwara State is useful evidence of investor interest, but KWIPA's management system should also show the Agency's engagement with the investor, the facilitation delivered, the project's current lifecycle stage and the economic outcomes that can be verified. This report therefore separates the wider State investment portfolio from projects that have moved into commitment, implementation, operation or expansion.

13.1 Key 2025 investment findings

- Agriculture and agro-processing remained the dominant opportunity cluster, supported by the Olam Agri–IDH–Arzikin Noma soybean partnership, the NALDA–Arzikin Noma Ora Mega Farm and major sugar-sector activity.
- The SINOMACH sugar project is a major 2025 announcement associated with Kwara State. Rhodium Group reported a US$1 billion sugar cultivation and processing facility in Kwara, while Chinese industry reporting described a modern plantation and a sugar factory with initial annual capacity of 100,000 tonnes and more than 500 direct jobs.

- BUA Foods/LASUCO is best treated as a major 2025 implementation milestone rather than a new 2025 investment announcement. Public reporting in December 2025 placed the Lafiagi integrated sugar complex at approximately 80% completion.
- The Olam Agri–IDH–Arzikin Noma partnership provides a strong example of inclusive value-chain investment: the 2025 corporate announcement targeted 5,000 smallholder farmers with input finance, mechanisation, training and market linkages alongside Olam Agri's 350,000 MT soybean processing facility in Kwara.
- The NALDA–Arzikin Noma Ora Mega Farm provides a second documented 2025 agriculture case. News Agency of Nigeria reported a 5,000-hectare farm estate in Ora, with Arzikin Noma assigned to manage the project.
- ER-KANG should be handled conservatively in the 2025 report. The strongest public sources located are dated January 2026 and report a US$20 million lithium plant and a pharmaceutical project valued above US$15 million. Unless KWIPA holds dated 2025 announcement/facilitation evidence, these should be disclosed as post-period evidence rather than counted as confirmed 2025 announcements.

14. Investment Documentation and Institutional Readiness

A strong investment promotion agency requires reliable data, clear investor ownership, consistent follow-up and accessible project records. KWIPA should maintain a defensible annual investment register and a structured case file for each strategic investor so that management can track conversion, resolve bottlenecks and communicate results accurately.

14.1 Recommended investor case file

- 01 – Investor profile and project summary, including ownership/origin, sector, location, contact details and project value.
- 02 – Dated investment announcement or commitment evidence: official release, investor statement, MoU, press report or other relevant record.
- 03 – KWIPA engagement chronology showing first contact, meetings, site visits, correspondence and follow-up actions.
- 04 – Evidence of facilitation: land/site support, permits, licences, utility coordination, incentives guidance, financing linkage or inter-MDA intervention.
- 05 – Investor issues and resolution log, with dates, responsible institution and documentary proof of closure.
- 06 – Implementation evidence: photographs, construction/commissioning records, production evidence or investor certification.
- 07 – Employment evidence separating projected jobs from actual verified jobs.
- 08 – Public-source corroboration and archived URL/PDF where available.
- 09 – KWIPA case officer certification and management review sign-off.
- 10 – Project classification note stating whether the case is a pipeline lead, public announcement, committed investment, implementation milestone, operational project, expansion or aftercare case.

15. Strategic Analysis of the Investment Portfolio

15.1 Sector concentration and diversification

The portfolio has a clear agricultural and agro-industrial centre of gravity. This concentration is economically logical given Kwara's land base and existing investments in sugar, soybean, livestock and food processing. However, concentration also creates exposure to land access, climate variability, community relations, logistics, commodity-price movements and agricultural productivity. KWIPA should therefore pursue diversification without weakening the State's strongest value chains.

15.2 Investment conversion risk

Several administrative tracker cases remain at discussion or work-in-progress stages. This means announced or projected values should not be interpreted as realised capital. A disciplined conversion framework should distinguish leads from qualified leads, commitments, projects under implementation and operational investments. Each stage should have objective entry and exit criteria.

15.3 Jobs and local economic impact

Projected employment is useful for screening potential impact, but it should not be reported as jobs created. KWIPA should introduce separate fields for projected direct jobs, verified direct jobs, temporary construction jobs, indirect jobs where methodology exists, female employment and youth employment. Verification should rely on investor certification, payroll summaries or other auditable records where feasible.

15.4 Land, environment and community interface

Large agriculture, sugar and mineral-processing projects can create substantial local benefits but also require careful land, environmental and social management. For land-intensive projects, KWIPA should coordinate early with the relevant land, environment, agriculture and community institutions and retain evidence of stakeholder engagement, grievance arrangements and applicable environmental approvals. This will reduce implementation delays and strengthen investor confidence.

15.5 Aftercare as an investment-retention tool

The LASUCO milestone illustrates why aftercare should be treated as a core investment-promotion function. Existing investors can generate expansions, supplier opportunities, employment and reinvestment. KWIPA should maintain a structured aftercare portfolio for strategic investors and use recurring investor issues to identify broader regulatory reforms.

16. Comprehensive Recommendations and Implementation Plan

No.	Recommendation	Lead	Timing	Output	Rationale
1	Approve a definitive 2025 Investment Announcement Register	KWIPA	Immediate / 30 days	Management-approved register with project, sector, date, value, source and evidence ID.	Creates one authoritative annual record and prevents duplicate reporting.
2	Create an indexed electronic investor case file	KWIPA M&E / Investment Promotion	30–45 days	One digital file per investor linked to the tracking-system ID.	Improves institutional memory, follow-up and data reliability.

	for every strategic project				
3	Upgrade the Investor Tracking System	KWIPA ICT / M&E	Q1 2026 / ongoing	Mandatory lifecycle, facilitation, issue-resolution, evidence, jobs and capital-realisation fields.	Turns the tracker into a management and performance system.
4	Separate announced, committed and realised investment values	KWIPA M&E / Research	Immediate	Distinct portfolio indicators, with currency and valuation basis clearly stated.	Prevents inflated totals and improves comparability.
5	Institutionalise quarterly pipeline conversion reviews	KWIPA Management	Quarterly	Investor-by-investor review of milestone, obstacle, responsible officer and next action.	Moves viable leads toward commitment and implementation.
6	Establish a Strategic Investor Aftercare Programme	KWIPA Aftercare Unit	Quarterly	Priority investor portfolio, scheduled visits, issue logs and service-response targets.	Supports retention, expansion and reinvestment.
7	Create sector investment propositions	KWIPA Research / Promotion	Within 90 days	Investor briefs for sugar/agro-processing, soybean/feed, livestock, minerals, pharma, e-mobility and digital infrastructure.	Improves targeted outreach and investor conversion.
8	Strengthen land, environment and community coordination	KWIPA + relevant MDAs	Before site commitment	Early due diligence, stakeholder engagement, grievance channels and approval roadmap.	Reduces implementation delays and project risk.

9	Verify employment and local-content outcomes	KWIPA M&E + investors	Semi-annual	Actual jobs verified separately from projections; supplier and farmer linkages recorded.	Demonstrates measurable development impact.
10	Publish an annual investment performance report	KWIPA	Annually	Official report with announcement register, pipeline analysis, aftercare outcomes, charts and references.	Improves transparency and investor-market intelligence.
11	Introduce data-quality and management sign-off	KWIPA DG/CEO + M&E	Quarterly / annual	Case officer certification, supervisor review and annual data-quality check.	Reduces unsupported entries and duplicate counting.
12	Build a digital document repository linked to tracker IDs	KWIPA ICT	Within 6 months	Searchable repository linking each investor record to supporting documentation.	Improves continuity, reporting speed and evidence retrieval.

16.1 Priority actions for stronger annual investment reporting

- Validate the exact announcement or commitment date for every project included in the annual investment register.
- For each strategic investor, prepare a one-page “Investment Facilitation Note” summarising KWIPA engagement, support provided, milestones, issues and next actions.
- Keep pipeline discussions, announcements, commitments and realised investments in separate categories and apply consistent definitions across all reports.
- Archive important web evidence as PDF or screenshot because webpages may later change or disappear.
- Reconcile investor names, project names, values and locations across the tracker, annual report, announcement register and related investment records.
- Obtain management review and sign-off on the final annual investment portfolio and performance indicators.

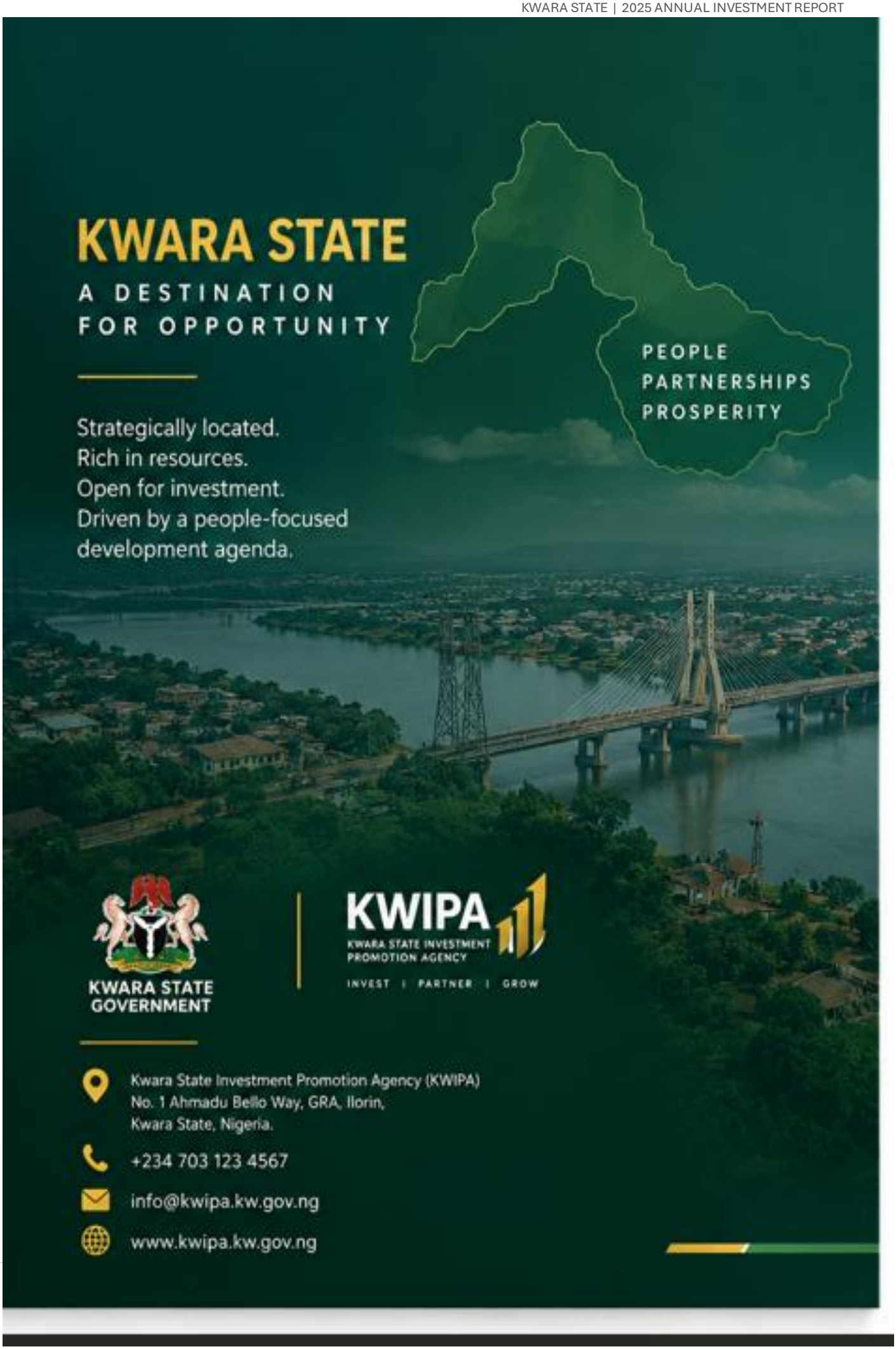
17. Monitoring Framework for 2026 and Beyond

Indicator	Measure	Frequency	Evidence source	Owner
Qualified investor leads	Count	Quarterly	Tracker	KWIPA Investment Promotion
Publicly announced investment projects	Count	Quarterly/annual	Announcement register + case files	KWIPA M&E / Communications
Announced investment value	By currency; do not mix without methodology	Quarterly	Announcements/MoUs	KWIPA Research
Committed investment value	By currency	Quarterly	Investor commitment evidence	KWIPA M&E
Realised capital expenditure	By currency	Semi-annual	Investor certification/site evidence	KWIPA M&E
Projects operational	Count	Quarterly	Site/commissioning evidence	KWIPA Aftercare
Actual verified direct jobs	Count	Semi-annual	Investor confirmation	KWIPA M&E
Investor issues resolved within SLA	%	Quarterly	Issue-resolution log	KWIPA Aftercare
Existing investors supported for expansion	Count	Quarterly	Aftercare records	KWIPA Aftercare
Publicly disclosed investment announcements	Count	Annual	Official publication register	KWIPA Communications/M&E

18. Conclusion

Kwara State's 2025 investment story is strongest when presented as an evidence-based portfolio rather than as a single headline value. The year contained major agriculture and agro-industrial developments, a significant sugar investment announcement associated with SINOMACH, inclusive soybean and mega-farm partnerships, continued progress at LASUCO, and a broader KWIPA pipeline spanning manufacturing, mobility, telecommunications and sustainability services. These developments demonstrate opportunity, but they sit at different lifecycle stages and should not be aggregated as realised investment.

The most important next step is institutional discipline in investment data and investor relationship management. A strengthened tracking system, indexed documentation repository, consistent lifecycle taxonomy, structured aftercare, verified employment data and an approved annual investment register will make the State's investment-promotion results more credible, measurable and useful for management. The recommendations in this report are designed to improve pipeline conversion, investor retention, transparency and the quality of future investment decisions.


KWARA STATE
A DESTINATION
FOR OPPORTUNITY
PEOPLE
PARTNERSHIPS
PROSPERITY
Strategically located.
Rich in resources.
Open for investment.
Driven by a people-focused
development agenda.
KWARA STATE
GOVERNMENT
KWIPA
KWARA STATE INVESTMENT
PROMOTION AGENCY
INVEST | PARTNER | GROW
Kwara State Investment Promotion Agency (KWIPA)
No. 1 Ahmadu Bello Way, GRA, Ilorin,
Kwara State, Nigeria.
+234 703 123 4567
info@kwipa.kw.gov.ng
www.kwipa.kw.gov.ng