

Speech by Chief Dr. Tony Amechi, Special Adviser to the Governor of Delta State on Investment at the Ireland-Nigeria Investment Partnership Conference on October 15, 2024

Distinguished Guests, Esteemed Partners, Ladies and Gentlemen,

It is a great honor and privilege to stand before you today at this prestigious gathering, where two great nations – Ireland and Nigeria – seek to explore and deepen the bonds of Trade, Investment, and Development. I am here to represent Delta State, a region rich in natural resources, talent, and untapped potential, and to showcase the vast investment opportunities that awaits investors in our state.

As Special Adviser on Investment to His Excellency, Governor Sherriff F. O. Oborevwo, the Executive Governor of Delta State, I bring you greetings from our people and leadership, who are committed to creating a thriving environment for investors, entrepreneurs, and businesses to succeed.

Why Delta State?

Delta State, located in the South-South region of Nigeria, is widely known for its natural resources, especially oil and gas. However, beyond this wealth, Delta is also home to abundant Human, Minerals and Natural Resources, Fertile Agricultural Land, and a Dynamic and Growing Economy. Our government, under the leadership of His Excellency, Governor Sherriff F. O. Oborevwo, is committed to harnessing these resources to create sustainable development and inclusive growth for all.

Our strategic development plan is anchored on the MORE Agenda, which stands for Meaningful Development, Opportunities for All, Realistic Reforms, and Enhanced Peace and Security. These pillars provide a robust framework for economic progress, and I would like to highlight how they translate into concrete investment opportunities.

1. Meaningful Development in Agriculture and Industry

Delta State has immense agricultural potentials. We boast vast expanses of fertile land suitable for the cultivation of various cash crops, including oil palm, cassava, rice, and rubber. With the right investments, we are set to become a leading hub for agro-processing and value-added agricultural products. Investors in agribusiness will find abundant opportunities to tap into the growing demand for food security and exportable goods, with strong government support for land acquisition, infrastructure development, and market linkages.

Additionally, our drive towards industrialization presents investors with opportunities in manufacturing, food processing, and light industries. Delta is well-positioned to become a regional center for production, with access to both local and international markets.

2. Opportunities for All through Urbanization and Infrastructure Development

Urbanization in Delta State is accelerating, and this brings with it a significant demand for real estate development, modern infrastructure, and smart city projects. Our government has prioritized infrastructure development, with ongoing projects in transportation, housing, and energy. Public-private partnerships (PPP)

are key to our strategy, providing investors with opportunities in road construction, renewable energy, and urban development.

Delta's strategic location as a gateway to the Niger Delta and its access to sea routes and river networks further enhances its appeal for investments in logistics, transportation, and port development.

3. Realistic Reforms for Governance and Social Harmony

One of the cornerstones of our investment strategy is responsible and transparent governance. Our state has implemented realistic reforms that streamline regulatory processes to create a business-friendly environment where investments can thrive with minimal bottlenecks. Investors will find a secure, stable, and corruption-free environment, thanks to policies aimed at improving the ease of doing business.

Our government is committed to maintaining social harmony by fostering an environment where communities, businesses, and investors collaborate without disruption. We have put in place the necessary legal and institutional frameworks to protect investments and ensure their long-term success.

4. Enhanced Peace and Security through Economic Diversification and Youth Empowerment

Delta State is actively diversifying beyond oil and gas. We are promoting sectors such as technology, tourism, and the creative industries. Investors in these areas will find a dynamic environment brimming with talent and innovation. Our rich cultural heritage, stunning natural landscapes, and vibrant arts scene offer a unique opportunity to develop the tourism and hospitality sectors, positioning Delta State as a leading destination for both domestic and international tourists.

Youth empowerment is at the heart of our economic diversification efforts. We are equipping our young population with the skills needed to drive the future economy, from technology and entrepreneurship to vocational skills. This creates a pool of talent for businesses looking to tap into Nigeria's youthful and energetic workforce.

OUTLINING INVESTMENT OPPORTUNITIES IN DELTA STATE

Considering our strategic location, vast land mass, thriving population, sea ports, international airports, and abundant resources, there are significant investment opportunities in various sectors: workforce.

CRITICAL ANALYSIS OF INVESTMENT OPPORTUNITIES IN DELTA STATE

OVERVIEW OF DELTA STATE SUBSTANTIAL OPPORTUNITIES AND POTENTIALS TEMPERED WITH SOME GAPS & CHALLENGES

1.0 INTRODUCTION

Considering our strategic location, vast land mass, thriving population, sea ports, international airports, and abundant resources, there are significant investment opportunities in various sectors: workforce.

Worthy of note is that Delta State is the only State with three (3) Airports, three (3) Sea Ports & two (2) Petroleum Terminals, two (2) Economic Nerve Centers, Warri and Asaba and also with two (2) Special Economic Zones, Koko and Kwale. All investments in this SEZ are import duty free.

As an Oil & Gas rich State, it produces over 40% of the Country's Oil & Gas which accounts for a significant amount of the Country's current foreign exchange earnings.

FACT SHEET

GEOGRAPHY	Total area- 18,050 Sq. KM Land coverage – 60% Coastline – 163KM (40%)
DEMOGRAPHY YEAR 2023	6,107,543 Male- 3,079,210 Female – 2,958,457 Active youth population of over 67%
GDP 2021	₦6.19 Trillion \$40.05 Billion

2.0 DELTA STATE INVESTMENT OPPORTUNITIES - SECTORAL REVIEW

The Main thrust of the investment Policy of Delta State is to provide enabling environment for the Private Sector to utilize the abundant raw materials & mineral resources to produce goods in a manner that ensures sustainable environment, generates employment & create wealth for Deltans.

His Excellency Elder Sheriff Francis Oborevwo is committed through the M.O.R.E Agenda to attract and support investors by providing land which can be capitalized and constitute equity contribution of Government as well as other infrastructural facilities.

2.1 OUR STRENGTH AND POTENTIALS

- I. Strategic location: Delta State straddles the Atlantic coast and it is bounded in the East by 3 States-Anambra, Imo, and Rivers State, in the North/North West – Edo& Ondo and in the South –Bayelsa.
- II. Huge Land Mass: Delta State has a large Coastline of 163Km
Dry land 60%
- III. 6 Commercial Nerve Centers: Delta State has numerous Commercial Nerves Centers namely: Warri- Industrial hub
Asaba
Sapele
Ughelli
Agbor
kwale

- IV. Three (3) Seaports and Two(2) Petroleum Terminals: Delta State is the only State in Nigeria with 3 Seaports.
 - a. Seaports: Warri, Burutu, Sapele
 - b. Petroleum Terminals: Escravos, Forcados
 - c. Deepest Inland Water Way in Africa: River Ethiope
- V. International Airports: Delta State has three(3) Airports
 - a. Asaba International & Cargo Airport
 - b. Osubi Airport
 - c. Escravos Airstrip
- VI. Railway- there exist a railway from Warri-Agbor-Abuja
- VII. Abundant Natural & Mineral Resources
 - a. Crude oil
 - b. Gas
 - c. Lignite (Brown coal)
 - d. Silica (Premium quality)
 - e. Kaolin (Commercial quantity)
 - f. Clay (Commercial quantity)
- VIII. Agricultural Produce
 - a. Oil palm
 - b. Cassava
 - c. Maize
 - d. Tomatoes
 - e. Rice
- IX. Population- Total population of over 6 Million with an active Youth population of over 67%.
- X. Clement Weather & Green Vegetation- Our Tropical savannah & Masson Vegetation with abundant sunshine and rain.
- XI. Economic Trade Zones- Koko free Trade Zone which operates as a free Trade Zone and Export Processing Zone. Also the Kwale Industrial Park & Aboh Ogwashi-uku Agro processing Park.

2.2 OUR GAPS

- I. Non-Availability of Reliable Data for Policy Formulation.
- II. Inability to access funds Foreign Direct Investment.
- III. Gaps in Policy Implementation.
- IV. Non-Availability of Well Documented State PPP Framework/Law.
- V. Regulatory Challenges and Bureaucratic Bottlenecks leading to prolonged period of securing approvals for Policy Implementation.
- VI. Government's inability to maximize the use of Digital space for Information Dissemination.

- VII. Infrastructure Deficit in:
 - Power and Energy
 - Digitization
 - Transport & logistics
- VIII. Dependence on Federal Government Allocation & Grants.
- IX. Aversion to Letter of Guarantee as a condition for Multilateral Institution Lending.

2.3 OUR OPPORTUNITIES –

Considering our Strategic location, Huge Land mass, Thriving Population, Sea Ports, International Airports, Railways, Abundant Crude Oil, Gas, Large Coastlines, Solid Minerals, and Abundant Agricultural Produce, Investment Opportunities abounds in the following Sectors:

- I. OIL & GAS:
 - a. Gas to Power
 - b. Gas to Liquid
 - c. Establishment of Methanol-ethanol Plant
 - d. Establishment of a Clean Cook Stove fuel blending and Packaging facility
 - e. Investment in liquefied Petroleum Gas Production
 - f. Establishment of UREA Fertilizer Plant
 - g. Establishment of Modular/ Conventional Refinery. Etc.
- II. SOLID MINERALS: Silica, Kaolin, Lignite (Brown coal), Clay
 - a. Establishment of Ceramic Industries
 - b. Investment in Glass Production(hollow & flat sheets)
 - c. Investment in Pharmaceuticals.
 - d. Mining of lignite (brown coal) for Electricity generation
- III. SEA PORTS, MARINE & BLUE ECONOMY: Delta State has substantial Investment Opportunity in this sector. Development of Burutu, Sapele, Warri and Koko Seaports for Cargo Shipment, Logistics and Exports. Given our Large Coastlines, there is opportunity for investment in Marine for Economic growth while focusing on preserving the health of the Ocean Eco-system.
- IV. INVESTMENT IN MULTI-MODEL TRANSPORT: Our strategic location offers Investors the opportunity to invest in Transport and logistics business, as factories in Delta State can access markets & high Consumer Patronage from the Eastern, Southern, Western and Northern part of Nigeria.
- V. NEW EMERGING INDUSTRIES
 - a. Fintech
 - b. Telecommunication

- c. Entertainment
- d. Hospitality
- e. Fiber Optics

Delta state has a growing young population and Labour Force that can drive productivity & Innovation in these Sectors.

- VI. AGRICULTURE & AGRO-PROCESSING: There is opportunity for investment in Oil palm full value chain through the establishment of an Oil Palm Common Facility Center, Cassava-Starch Processing Plant, Tomato Processing Industry, Rice Mills, and Poultry feed mills, etc.
- VII. AQUACULTURE- Investment in establishment of
 - a. Cold Stores , Trucks and Fishing Trolley
 - b. Fish feed mills
 - c. Fish Hatcheries
- VIII. RENEWABLE ENERGY: Delta State has huge Investment Opportunities in the Production of-
 - a. Bio-fuels
 - b. Wind Power
 - c. Solar Energy

Delta has readily available market/demand for alternative energy source for its people especially Towns and Settlements along the Coastlines that are not connected to the National grid.

Solar energy is also the fastest growing renewable energy source because of its large capacity additives.

- IX. DIGITAL ECONOMY: Investment opportunities in Fiber Optic Infrastructure to deliver broad band connection to Private Sectors, Numerous Tertiary & Basic Educational Institutions, Hospitals and our Airports for increased Internet Service Spread.
- X. TOURISM: River Ethiope is adjudged the Deepest Inland Water Way in Africa. There are other numerous Tourist Sites in the States that needs to be developed.

Conclusion

In conclusion, Delta State stands at the cusp of unprecedented growth and development. With the MORE Agenda as our guiding framework, we are creating a conducive environment for businesses to thrive and investments to flourish. I invite all of you to explore the vast opportunities in Delta State. Whether in agriculture, infrastructure, technology, tourism, or energy, there is immense potential waiting to be unlocked.

Our government is ready to partner with you, providing not just resources but the policies and support needed to ensure mutual success. Let us seize this moment to build lasting partnerships that will drive economic growth, create jobs, and foster sustainable development.

Thank you.

Chief Dr. Tony Amechi

Special Adviser to the Governor of Delta State on Investment.