

A DIRECTORATE OF ENTRY INTO BENUE STATE INVESTMENT ROAD MAP



November, 2023

Office of the Special Adviser to the
Benue State Governor on International Investments



Message of the Governor

**REV. FR. DR.
HYACINTH IORMEM ALIA
Governor of Benue State**

It is both my honor and responsibility to serve you, and I am pleased to share with you an exciting development that promises to bring progress and prosperity to our beloved state. Benue State, with a rich cultural heritage, bountiful natural resources, and resilient people, has enormous potential for growth and development. To tap into this potential and bring about positive change, it is imperative that we attract international investments to our state.

In line with this goal, I am proud to announce that our government is committed to creating an enabling environment that will attract international investments to Benue State. We recognize that foreign investments can stimulate economic growth, create jobs, and enhance our infrastructure. Therefore, we are taking proactive steps to make Benue State an attractive destination for investors from around the world.

Benue State's agricultural potential is vast. We are actively promoting agriculture and agribusiness opportunities to attract investors looking to tap into our agro-industrial potential. Furthermore, we are fostering innovation and entrepreneurship by supporting startups and technology-driven initiatives. We are also actively engaging international partners, embassies, and trade missions to promote Benue State's investment opportunities globally.

We are investing in infrastructure development to make doing business in Benue State more efficient, cost-effective and profitable. We also understand the

importance of a secure environment for investments; hence working tirelessly to maintain peace and safety throughout the state. To ensure ease of doing business, we are streamlining regulatory processes, reducing bureaucracy, and making it easier for businesses to operate in our state.

This is about creating jobs, improving livelihoods, and enhancing the quality of life for all our citizens. Together, we can build a more prosperous and sustainable future for Benue State. I encourage all stakeholders and entrepreneurs, to join hands with the government in this endeavor to create a more vibrant, dynamic, and prosperous Benue State. I am excited about the possibilities that lie ahead, and I am confident that, with your support and determination, we will attract the investments needed to propel our state to greater heights.

Thank you and God bless Benue State.



Table of Contents

I. Forward	1
ii. Table of Contents	2
iii. Adviser's Message	3
iv. About OSAIL	4
1. Introduction	5
2. Governor's Plan On International Investment	6
3. Vision and Mission	7
4. Strategic Objectives of OSAIL	8
5. Policy Trust	9
6. SWOT Analysis	11
7. Approaches to Our Strategic Investment Plan	12
8. Investment Priority Sectors	14
9. A Brief Overview of Agribusiness Opportunities in Benue State	15
10. One-Stop-Shop Investment Secretariate	16
11. Irrigation Services	18
12. Tourism Potential	19
13. Mineral Resources Potential	21
14. Renewable Energy	24
15. Technology and Innovation	25
16 Education	25
17 Transportation and Logistics	26
18 Ease of Doing Business	28



Dear Esteemed Investor

HON. SIR ALEX ADDINGI

Special Adviser to Benue State
Governor on International Investments

As the Special Adviser to the governor of Benue State on International Investments, I am honored to provide an update on government's investment strategy and the exciting opportunities that lie ahead.

In a world that continues to evolve at an unprecedented pace, our commitment to delivering value to our investors remains unwavering. The international investment landscape is ever-changing, presenting both challenges and opportunities. It is our mission to navigate this dynamic environment and ensure that your investments are not only secure but also positioned for growth.

We are making significant strides in packaging an international portfolio. Our team has been diligently identifying investment opportunities and sustainable ventures that align with the Governor's strategic objectives. This approach will reduce risk and enhance potential for good returns on investment.

The Governor's commitment to responsible and ethical investment practice continues to be the cornerstone of our strategy. The Governor is committed to supporting initiatives that will promote social and environmental sustainability, as this will benefit the Benue society and contribute to long-term profitability.

In the coming years, we have plans to expand the international investment footprint. We will continue to update you on these developments and welcome input and feedback as we shape our investment

strategy and plan. Your trust and confidence in our team are vital, and we remain committed to transparency, continuous communication, ease-of-doing-business and result-oriented in our disposition.

Thank you for choosing to partner with us on this journey. We look forward to a prosperous future, and we will continue to strive for value and excellence in our corporate engagement. Please don't hesitate to reach out to us with questions or suggestions. Your insights are most appreciated as we work towards our common goals.



About the Office of Special Adviser on International Investments

In the vibrant landscape of Benue State's economic transformation, the Office of the Special Adviser on International Investments stands as a pillar, dedicated to fostering prosperity through foreign direct investments.

Role and Significance

The Office of the Special Adviser on International Investments holds a pivotal role in the divine mandate of the Governor, His Excellency Rev. Fr. Dr. Hyacinth Iormem Alia. At its core, this office is a novel set up of the Governor, to encourage international investment and act as the bridge between Benue State Government and the global investment community. It's mission is to attract, facilitate, and nurture foreign investments that are essential for the socioeconomic development of Benue State.

The office acts as a catalyst for change, propelling us forward into an era where our resources, both natural and human, can reach their full potential. Through strategic partnerships, informed policies, and unwavering commitment, we seek to create a business-friendly environment that welcomes foreign investors; by encouraging these investments, we aspire to stimulate economic growth and create employment opportunities.

Expertise and Commitment

The Special Adviser on International Investments is leading a highly skilled team, comprising experts with a profound understanding of the intricate dynamics of international investment. Their expertise extend to areas not limited to investment promotion, market analysis, regulatory frameworks, and sector-specific insights; with commitment to creating a transparent and welcoming investment environment.

INTRODUCTION

Benue State, the 'Food Basket of the Nation', lies within the Benue trough in the Middle Belt Region of Nigeria. With geographical Coordinates at longitude 7°47'10" 0' E and latitudes 6°25' 8°8'N; Benue State has 23 Local Government Areas with a population of **5,784,951.76** (2017 population projections using 2006 Census figure of 4,253,641 as base year). Benue State has a landmass of **34,059 sq km with population density of 120 – 200 persons per sq km.** The dry season begins in November and ends in March. Temperature fluctuates between 21 - 37 degrees Celsius in a year. Benue State shares borders with six other states namely, Nasarawa State to the North, Taraba State to the East, Cross River State to the South, Enugu and Ebonyi States to the Southwest and Kogi State to the West. The State also shares a common boundary to the Nord-Quest Province claimed by both “Ambazonia” and the Republic of Cameroun in the Southeast.

Benue State is inhabited predominantly by the Tiv, Idoma and Igede people. The capital of Benue State is Makurdi. Benue State is named after the Benue River and was excised from the former Benue-Plateau State in 1976, along with Igala and some part of Kwara State. The state is populated by several ethnic groups: Tiv, Idoma, Igede, Etulo, Abakpa, Jukun, Hausa, Igbo, Akweya, Ufia and Nyifon. The Tiv are occupying fourteen local government areas with the Etulo, Nyifon and Jukun, while the Idoma, Igede, Igbo, Akweya and Nyifon occupying nine.

Benue State possesses a rich and diverse cultural heritage which finds expression in colourful cloths, exotic masquerades, supplicated music and dances. Traditional dances from Benue State have won acclaim at national and international cultural festivals.

The most popular of these dances include Ingyough, Ange, Anchanakupa, Swange and Ogirinya among others.

The socio-religious festivals of the people, colourful dances, dresses and songs are also of tourist value. The Alekwu ancestral festival of the Idoma people, for instance, is an occasion when the local people believe their ancestors re-established contact with the living in the form of masquerades. The Igede-Agba is a Yam Festival, marked every year in September by the Igede people of Oju and Obi local government areas. Among the Tiv, the Tiv Day, marriage ceremonies and dance competitions (e.g. Swange dance) are often very colourful. Kwagh-Hir is a very entertaining Tiv puppet show also.

Investment opportunities in Benue State avail themselves in three major sectors which are: Agriculture/agribusiness, tourism and mineral resources. These are just the major sectors excluding other opportunities like renewable energy, education, transportation and a wide array of the services present in the state. Benue State is blessed with very fertile land which supports production of food and cash crops including but not limited to yams, cassava, soy beans, sweet potato, rice, millet, sesame, beans, maize, guinea corn, mango, oranges, bananas, cashew, pineapple, bambara nuts, shea nuts, ground nuts, pepper, tomato, onions, okra, spinach, etc.

According to Budget's 2022 State of States report, Benue state has an estimated GDP of N4.27 trillion (\$5 approx.), the second state with the largest GDP in the North-Central region, just below Niger State. Out of the 36 states, Benue has the 12th largest GDP. On a per capita basis, the state tops others in the North-Central region. Dataphyte's analysis shows that the state has a GDP per capita of N698,241. Although the state leads its counterparts, particularly in the North-Central region.

In the heart of West Africa, Benue State stands as a land of great potential and promise, renowned for being the freshwater capital, having abundant natural resources, fertile land, and diverse cultures.



Government's Plan for International Investments

The government of Benue State is taking significant strides to address various important aspects of governance. Here's an overview of the progress in the following areas:

Security

The security situation in Benue State has tremendously improved due to the concerted efforts of the present administration of Governor Hyacinth Iormem Alia, making Benue a most sought after investment destination because of its comparative advantage in agriculture, tourism, green energy, services and solid minerals.

Strategic Investment Diplomacy

The present government is actively working on securing investments in vital sectors of the economy, with a particular emphasis on agriculture, mining and tourism. Recently the Governor engaged with the Chinese Embassy and others in bilateral investment relations. These discussions have paved way for potential investments from the Chinese and other governments; leading to China expressing interest in investment in key sectors within the Benue economy.

Also, in a bid to make Benue State the oil palm hub of the nation, the governor has initiated a project called "THE BENUE PALM PROJECT" to procure improved palm seedlings that are expected to start producing in three years. This is targeted at 2 million palm trees in two years in the state. This forward-looking initiative demonstrates a commitment to the growth of tree-crop agriculture/economy and self-sufficiency. This underscores the present government's commitment to addressing pressing issues, fostering international partnerships and creating an environment favorable to 'ease of doing business'.

VISION AND MISSION



Vision

To make Benue State a hub for international investments

Mission statement

Our mission is to create an ecosystem that attracts international investors and fosters an environment dedicated to facilitating, promoting, and nurturing foreign investments, thus catalyzing economic growth, job creation, and overall development of Benue State.

Our Strategic Objectives (OSAI)



Promote Economic Growth

Our primary goal is to facilitate international investments that contribute to the economic growth of Benue State.



Attract Foreign Direct Investment

To attract foreign direct investment into the state by highlighting Benue's potential and benefits.



Enhance Investment Partnerships

To strengthen diplomatic and economic ties with other nations through successful international investment partnerships.



Support Domestic Industries

Ensure that international investments complement and support local industries.



Risk Mitigation

Develop strategies to mitigate potential risks and ensure the protection of local and national interests.

Our Policy Trusts (OSAI)

The policy trust of the Office of the Special Adviser on International Investments is to champion the cause of attracting foreign investments, fostering economic growth, and ensuring the welfare of the people of Benue State. These responsibilities and tasks are designed to facilitate a transparent, efficient, and welcoming investment environment, placing the interests of the Benue people first. Thus:

Policy Development and Advocacy:

- Formulate, recommend, and advocate for policies that enhance the attractiveness of Benue State as a hub for international investment destination.
- Collaborate with relevant government ministries, departments and agencies (MDAs) to streamline and harmonize investment-related policies and regulations.

Investment Attraction and Promotion:

- Develop and implement comprehensive strategies for attracting foreign investments across key sectors identified in the strategic plan.
- Organize promotional events, investment roadshows, and business pitching initiatives to connect potential investors with local opportunities.
- Serve as a one-stop-shop for international investors, providing guidance, information, and support throughout the investment process.
- Facilitate permits, licenses, and approvals required for foreign investments and ensure expedited processing.

Market Research and Analysis:

- Conduct in-depth market research to identify global investment trends, opportunities, and potential investors interested in Benue State.
- Analyze and report on market conditions, competition, and emerging sectors of interest to attract foreign investments.

Sector-Specific Strategy Development:

- Collaborate with stakeholders to identify and prioritize key sectors for investment, aligning with the state's economic development goals.
- Develop sector-specific strategies and action plans to attract investments and promote growth.

Investment incentives and support programs

- Design and implement incentive programs, in collaboration with other relevant MDAs, to attract foreign investors, which may include tax incentives, infrastructure support, and access to skilled labor among others.
- Manage programs to support investors in areas such as workforce training, technology adoption, technology transfer and market entry.

Regulatory Framework Enhancement

- Work to enhance and streamline the regulatory framework, ensuring transparency and efficiency in investment procedures.

- Identify and recommend regulatory reforms and improvements to facilitate foreign investment and 'ease of doing business'.

Stakeholder Engagement and Collaboration

- Foster collaboration with government agencies, local and international chambers of commerce, and development partners to align efforts in attracting foreign investments.
- Build and maintain strong relationships with key stakeholders to ensure a coordinated approach to investment promotion.

Monitoring and Evaluation

- Establish a robust system for monitoring the progress of the strategic plan, tracking key performance indicators, and ensuring accountability.
- Regularly evaluate the impact of international investments on the state's economy and its people's welfare.

Advocacy for Benue's Investment Interests

- Represent the interests of Benue State on international platforms and advocate for the state's economic growth and development.
- Engage with international organizations, embassies, and trade bodies to advance Benue State's global investment interests.



SWOT Analysis

This SWOT analysis helps to identify the strengths, weaknesses, opportunities, and threats that will shape the strategic plan and guide the efforts to attract foreign investments into Benue State.

Strengths

- ▶ · **Abundant Natural Resources:** Benue State is endowed with abundant natural resources, including fertile land, mineral deposits, and water resources, providing a strong foundation for agricultural and industrial investment.
- ▶ · **Workforce:** The state boasts a bulging youth population, offering investors the potential to tap into a diverse workforce across various sectors.
- ▶ · **Strategic Location:** Benue State's central location in Nigeria positions it as a logistical and transportation hub, with access to major markets in the country and neighboring regions.
- ▶ · **Cultural Diversity:** The state's rich cultural diversity of a hospitable and welcoming people provides a unique opportunity for the tourism and hospitality sector.



Weaknesses

- ▶ · **Infrastructure Gaps:** Insufficient infrastructure, including roads and power supply, present challenges for investors but may rather be utilized as investment opportunities to necessitate their substantial improvement.
- ▶ · **Security Gaps:** Security gaps exist in some areas of Benue State.
- ▶ · **Access to Finance:** Limited access to financing options for investors, particularly small and medium-sized enterprises (SMEs).
- ▶ · **Lack of Value Addition:** There is lack of value addition in agricultural produce, necessitating the need for investment.
- ▶ · **Low Access to Irrigation and Agricultural Mechanization:** There is near absence of irrigation services and very low agricultural mechanization availability.



Opportunities

- ▶ · **Agricultural Investment:** Benue State's fertile land provides opportunities for agricultural investment, agribusiness, and food processing, catering for both local and international markets.
- ▶ · **Renewable Energy:** The state's abundant sunlight and silica resources offer favorable conditions for renewable energy projects.
- ▶ · **Tourism and Culture:** Benue's cultural diversity and historical heritage can be harnessed to attract tourists and investment in the tourism and hospitality sectors.
- ▶ · **Infrastructure Development:** Opportunities exist to partner with investors in the development of critical infrastructure, such as roads, transportation networks, water resources and energy facilities.
- ▶ · **ICT, Health, Sports and Transportation:** Opportunities exist in the ICT, health, sports and transportation sectors of the Benue economy.
- ▶ · **Hard work and intellectual capital:** A great number Benue's young population posses a culture of hard work and intellectual capital as merit potential for investment.
- ▶ · **Irrigation and Mechanization:** There exist a large opportunity for irrigation and agricultural mechanization services in Benue State.



Threats:

- ▶ · Economic Volatility: The Nigerian economy is susceptible to fluctuations in global commodity prices.
- ▶ · Policy Inconsistency : Policy inconsistency due to political and economic exigencies.
- ▶ · Competition: Benue State faces competition from other regions and countries in attracting international investments, necessitating unique value propositions.
- ▶ · Security Challenges: Ongoing global security concerns in different parts of the world may deter investors, requiring deliberate efforts to mitigate risks.

Approaches to Our Strategic Investment Plan

Attracting foreign investments requires a multifaceted approaches to promote Benue State as an attractive investment destination. These approaches aim to position Benue State as an attractive investment destination, leveraging its strengths, networking with international stakeholders, and facilitating connections between potential investors and local opportunities. By pursuing a comprehensive approach, we intend to create a welcoming environment that fosters economic growth and development through international investments.



The following strategies outline how we intend to achieve our goal:

Marketing Campaigns:

- ▶ Develop and launch targeted marketing campaigns to showcase Benue State's investment opportunities.
- ▶ Utilize digital and traditional media channels to reach a global audience, emphasizing the state's strengths and unique value propositions.
- ▶ Highlight success stories of existing investors to build credibility and trust.
- ▶ Participate in international trade fairs and exhibitions focused on sectors of interest to Benue State, such as agriculture, renewable energy, and technology.
- ▶ Use these platforms to network with potential investors, showcase investment projects, and engage in face-to-face discussions.



Investment Summits

- o Organize investment summits in key investment destinations to directly engage with potential investors, business associations, and investment agencies.
- o Present investment opportunities, regulatory reforms, and incentives to attract foreign investors.
- o Establish partnerships with international chambers of commerce and business associations, leveraging their networks and expertise.
- o Collaborate with these organizations to organize investment forums, business roundtables, and industry-specific events.

Investment Pitching Events

- o Host investment pitching events, where foreign investors meet with local businesses, government representatives, and support service providers.
- o Facilitate connections between investors and local partners to enhance investment prospects.

Online Investment Portal

- o Create a user-friendly online portal dedicated to investments, providing a one-stop resource for information, regulations, and investment opportunities.
- o Enable investors to initiate the investment process online, streamlining procedures.

Investor Support Services

- o Establish dedicated investor support services to assist potential investors in navigating the investment landscape, including assistance with permits, licenses, and project setup.
- o Offer guidance on local business practices and culture.

Investment Incentive Programs

- o Promote transparent and attractive incentive programs, such as tax rebates, land access, and infrastructure support, to encourage foreign investors.
- o Provide clear guidelines for accessing these incentives.

Institutional Collaboration

- o Collaborate with government agencies, economic development organizations, and local authorities to align investment promotion efforts and provide a coordinated approach.
- o Establish a responsive and unified approach to assist investors.

Strategic Communication and PR

- o Implement a strategic communication and public relations strategy to manage the state's image and reputation.
- o Highlight Benue State's commitment to transparency, ease of doing business, and the well-being of its citizens.

Investor Relations

- o Develop a dedicated investor relations team to maintain ongoing relationships with foreign investors, address concerns, and ensure a positive experience.
- o Collect feedback and continuously improve the investment environment based on investor input.

Investment Priority Sectors

Benue State has identified key sectors for prioritizing international investment based on their economic potential, alignment with the state's resources and opportunities, together with their capacity to drive sustainable growth and development. These sector priorities are:

Agriculture and Agribusiness

Farming Business

Benue State is termed the “Food Basket of the Nation” and it is not just hype but a reality. Based on the fertile soil and favorable weather, the cultivation of various crops in large quantities forms the dominant agribusiness practice. As the “Food Basket of the Nation” Benue State has the potential of sustaining the fiscal requirements and economic needs of the entire North-Central geopolitical region through its revenue from agricultural produce, if the agribusiness opportunities in the state are adequately put into use.

Major Crops grown include but are not limited to yam, cassava, rice, maize, sorghum, soya bean, beni-seed, groundnut, sugar cane, sweet potato, ginger, millet and beans. Tree Crops being Oil palm, cashew, coconut, oranges, banana, plantain, coffee and kola nut and vegetables like tomatoes, pepper, pumpkin, okra, spinach and pineapples. Melon, Fruits and a host of other crops are also cultivated in abundance and of different species.

The main income generator for Benue State is agriculture, and the state is proud to host the largest yam market in West Africa called the Zaki-biam yam market, where the influx of foreigners is rather surprising. Benue State is the most preferred place for food merchants since they're guaranteed of getting agricultural produce at a cheaper rate here. Yam and cassava being among the food products consumed regularly in most homes in Nigeria, these a very lucrative farming business to start in Benue state. Another aspect of the opportunity in the farm business sector in Benue State is the purchase and lease of farm land, which is very cheap and affordable.



A Brief Overview of Agribusiness Opportunities in Benue State

The major impediment to the exportation of Benue's yam is packaging and the method of preservation; hence providing an opportunity for yam flour and cassava flour processing, which have tremendous export value. For instance, yam import value in the USA in 2020 was \$85.89 million; in Canada, it was \$35.35 million while in the UK it was \$14.29 million, according to statistics by Tridge trade intelligence.

Although Benue State is still in the process of building reliable data to showcase the number of tubers of yam produced in the state, it is established knowledge that Benue State supplies most of the major yam markets in Nigeria. A food packaging investor who understands the global standard of food processing and packaging can come in to tap in the huge yam and cassava value chain to harness the Benue yam's global market potential.



Livestock farming like Goats, sheep, pigs, poultry, cattle can also be considered. Ranching of livestock therefore presents a huge investment opportunity with a significant market projection. The domestic livestock market alone is estimated big with Lagos State alone boasting a daily beef demand of an estimated six thousand (6000) cattle herds. With fishing being another prospective business in this state, this potential is made possible by vast freshwater resources made up of inland lakes, River Benue, River Katsina-Ala and their extensive network of tributaries. Note that River Benue is the second largest river in Nigeria and together with other rivers in the state are home to lots of aquatics that can generate revenue for investors.

Investment



An investment in food processing business in Benue state is an endeavor that will definitely yield amazing profit based on the availability of the raw materials in large quantities as well as the availability of cheap labour. Seasonally, fruits and vegetables like citrus, mangoes, tomatoes, pepper, okra and crops such as soybeans, etc. are seen wasting in their large quantities due to non-availability of food processing industry and storage facilities that could maximize the opportunities presented. Soybeans is a major raw material for cooking oil production and also because of its high protein content, it is also a major ingredient in livestock feed production.

Noting that cooking oil is one of the products on Nigeria's prohibited list, an investment in cooking oil production poses a profitable venture for an already existing market, especially as local output from oil factories is always insufficient to meet the demands of consumers (Import Prohibition Products In Nigeria, 2022 Updated).



Lack of post-harvest preservation is a major challenge for farmers, who often have to sell their produce at giveaway prices during surplus; and during the off-season, they are left with little or nothing. An investor can build an agricultural produce storage facility at selected locations and towns for farmers to use on a paid subscription basis. Alternatively, such investors can buy and store in the facility and sell after the seasonal production periods. This will not only generate revenue, it will also guarantee food security other than during periods of agricultural production. This will also guarantee regular and continuous supply of raw materials for processing industries, according to the Food and Agriculture Organisation (FAO). Another potential for booming investment in business in areas where production is high, there will always be the need to move the goods to the final consumers or buyers.

Similarly, Benue State is one among the major sesame seed-producing states in Nigeria; and two prominent business opportunities in this area which can be invested into include coming in as a supplier to buy in large quantities and sell to major buyers around the world, and also to establish processing plants in the state to make finished products like oil to meet both internal and international market demands. It can also be used for making soap, cosmetics, lubricants, and for medicinal purposes.



Irrigation Services

Despite the fact that Benue is blessed with a network of freshwater rivers, all parts of the state still experience acute water shortage during the dry season. This is a business opportunity for investors. Seasonal farming however has not yielded the desired agricultural potentials of the state. This presents an opportunity for investors to engage into the services using the diverse irrigation methods that accommodate all-year round farming.



Sales and Servicing of Agricultural Tools and Machineries

The Benue State Tractor Hiring Agency (BENTHA) was set up to provide agricultural machinery and equipment to farmers in Benue State and neighboring states of North Central Nigeria. Over the years, the Agency has not sufficiently received the needed investment drive to meet its primary aim, hence leaving a high demand for access to tractors, plows, harvesters, and other farming equipment. This is also another opportunity an investor can maximize in the sales, hire and servicing of agricultural machinery in the State.



Tourism Potential

Benue state is a land of rivers, hills and other several tourist attraction sites, and hence replete with immense tourism potentials. The beautiful rivers and hills in Benue, when harnessed for tourism, can generate millions annually in investment revenue. Some of the tourism potentials in Benue State are:

Benue Hills

Geographically located in the middle belt of the country, a major make up of Benue state's tourist sites and attraction are its hilly terrains. Two of its most famous are the Ushongo hills and Leiv Mountain. In Ushongo Local government Area are a collection of hills which give the area a beautiful hilly landscape. The biggest of them is known as the Ushongo hills. It is the pride of the Ushongo people and a monument of the Usman Dan-Fodiyo war. At the top of the hill, a picnic is held every yuletide season where locals and visitors make merry with music and food.



Leiv Mountain popularly known as the Ikyogen hill is located in Kwande local government area of Benue state. The lush green leiv mountain is a habitat for monkeys and a grazing ranch for cattle but overtime it has become deserted due to insufficient investment attention to develop the tourism sector, hence this tourist site and attraction has never regained its lost glory. Locals who live around however still find hiking on Leiv Mountain a recreational delight.

No doubt, the Benue hills feature some of Nigeria's most beautiful scenery and nature. A perfect location for exploring an adventurous hiking for indigenes and tourists alike. The views from the mountain tops are always worth the climb.

Enumabia Warm Spring

Nigeria is a nation rooted in ancient cultures and beliefs. Even as the western civilization penetrates the fabric of our society, there are still societies holding on to their history, culture, and myths; like the Enumabia Warm Spring in Orokam, Ogbadibo Local Government Area of Benue State.

The Enumabia warm spring is a representation of the mythical beliefs of the Orokam people; said to be mother and protector of children by the natives. Folklore around the Enumabia River is that it resettled from Uture to Oko in Orokam. This was due to misuse by villagers especially women who were on their monthly menstrual cycles and deemed to be 'unclean'. The river deity is known as 'Enumabia Okpo'.

On getting to the town of Orokam, the journey is usually completed by foot. Tourists are usually advised to avoid any use of media equipment as the deity not being a fan of media, pictures taken there don't even appear, and the camera may even damage. The ambience of the forest with its tall trees and shedded dried leaves is quite enthralling. The chirping of birds and undulating pathways give tourists an adventurous feel. It is a beautiful cave with a high ceiling and a calm body of water flowing just beneath. Worshippers of Enumbia Okpo gather to celebrate the Enumabia festival on a day said to be chosen by the river and communicated through their priest. On the day, sacrifices of chickens and goats are made to appease the deity. The Enumabia Okpo deity is still worshipped till today and the river a source of water for surrounding villages.

Cultural Tourism

Benue State possesses a rich and diverse cultural heritage which finds expression in colourful cloths, exotic masquerades, supplicated music and dances. Traditional dances from Benue State have won acclaim at national and international cultural festivals. The most popular of these dances include Ingyough, Ange, Anchanakupa, Swange and Ogirinya among others.

The socio-religious festivals of the people, colourful dances, dresses and songs are also of tourist value. The Alekwu ancestral festival of the Idoma people, for instance, is an occasion when the local people believe their ancestors re-established contact with the living in the form of masquerades.

The Igede-Agba is a Yam Festival, marked every year in September by the Igede people of Oju and Obi local government areas. Among the Tiv, the Tiv Day, marriage ceremonies and dance competitions (e.g. Swange dance) are often very colourful. Kwagh-Hir is a very entertaining Tiv puppet show.



Mineral Resources Potential

Based on geo-physical surveys and other studies, the State is also endowed with many mineral resources, which can support many industries. Like:



Barytes

This mineral resource is useful in oil drilling, production of glass and chemicals. It can be found in Gboko, Guma, Gwer, Makurdi and Ushongo Local Government areas.



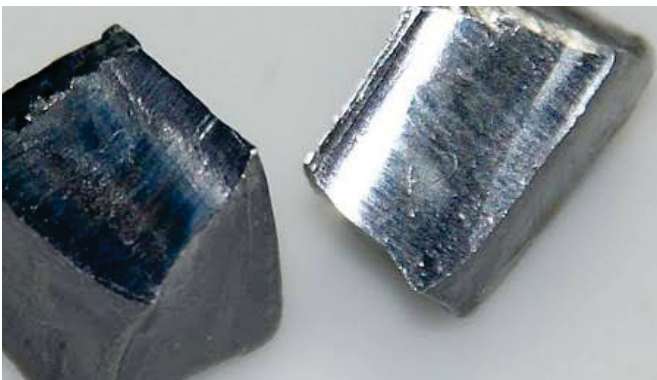
Kaolin

This mineral resource is useful in the production of paper plastics, filler in paints and so on. It can be found in Apa, Ogbadibo, Okpokwu and Vandeikya Local Government areas.



Brick s/clay

This mineral resource is useful for pottery products, production of building bricks, tiles, electrical insulators, etc. It is found in Buruku, Gwer, Makurdi and Otukpo Local Government Areas.



Lead/Zinc

This is mineral resource is useful for auto battery production, paint alloys etc. It is found in Ado, Logo, Gboko, Guma, Katsina-Ala, Kwande and Vandeikya Local Government areas.



Coal

This is mineral resource is useful for fertilizer, energy/fuel, chemicals etc. It is found in Ogbadibo and Okpokwu Local Government areas.



Gypsum

This is mineral resource is useful for the production of cement, fertilizer etc. It is found in Apa, Gboko, Gwer, Konshisha, Otukpo and Ushongo Local Government Areas.



Salt

Deposits of salt can be found in commercial quantities throughout the Benue State.



Limestone

Limestone is used for the production of cement, agricultural soil conditioners, building stones, road base and aggregates, water treatment, smelting and refining, fertilizers, glass manufacturing, desulfurization of flue gases, monuments and sculptures, other chemical industrial products, pharmaceuticals, etc. Deposits of limestone can be found in commercial quantities in Gboko, Utonkon in Igumale and Agila, in Benue State.



Granite

As paving stones and cemetery monuments, Construction materials, countertops. Found in Ohimini and Gwer-East Local Government Areas of Benue State.



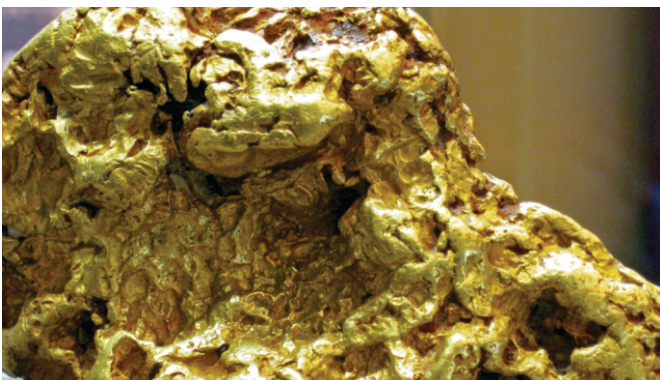
Gemstones

Used in jewelry and collectibles; various gemstones can be found in different regions of the state.



Fluorite

This is secondary to lead/zinc. It is found in Ado, Logo, Gboko, Guma, Katsina-Ala, Kwande and Vandeikya Local Government areas.

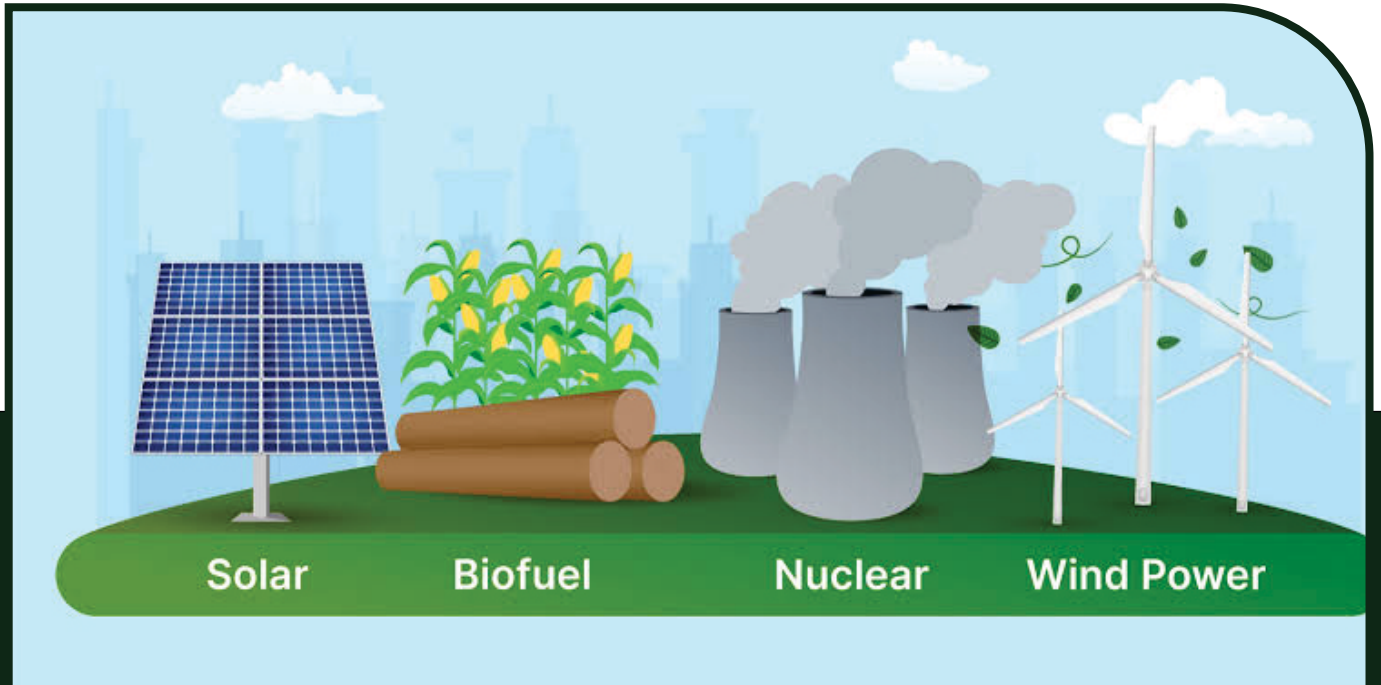


Gold

Primarily used in jewelry and investments; gold deposits are found in large quantity in kwande local government of Benue State.

Renewable Energy

Benue State has effective sunlight intensity suitable for renewable energy projects. Therefore, to reduce green house emission from existing energy sources and improve the energy demand, huge investments in solar energy and other clean energy- related sources are needed to boost power production in the state.



Manufacturing and Processing

The state has vast agricultural resources and raw materials for manufacturing and agro-processing industries. Investments for value added chain will create finished products and this can improve the economy of the state.



Technology and Innovation

The global digital transformation offers opportunities for investments in technology. Benue State seeks to leverage technology to enhance productivity and create knowledge-based industries such as technology startups, software development, e-commerce, and tech incubators.



Education

Investing in education is crucial for human capital development. Benue State has a growing population and the establishment of information and communication technology based schools, vocational training centers and higher education institutions and innovation apprenticeship centers will enhance research for fast technological development.



Transportation and Logistics

Effective transportation infrastructure is essential for economic growth. Investments in road construction, public transportation, rail system, cargo airports, water transportation system, logistics companies and car assembly plants and dealerships can have huge returns.



Healthcare and Pharmaceuticals

The healthcare sector in our state requires development to meet the healthcare needs of its growing population. Establishment of hospitals, clinics, pharmaceutical manufacturing firms, and the provision of healthcare technology solutions will close the gap in healthcare infrastructure.



Real Estate and Urban Development

Urbanization in the state has created a massive demand for housing and commercial services. Investments in residential and commercial real estate can have a positive impact on the economy in our state.

These sector priorities are based on our determination to position Benue State as a competitive destination for international investments. By focusing on these sectors, the state aims to diversify its economy, enhance infrastructure, create jobs, and stimulate sustainable economic growth while making a significant impact on the well-being of its citizens.



Investment Incentives

To attract and encourage international investors to participate in the development of Benue State, a range of incentives and benefits will be offered. These incentives are designed to create a competitive advantage and reduce the barriers to entry for foreign investors.

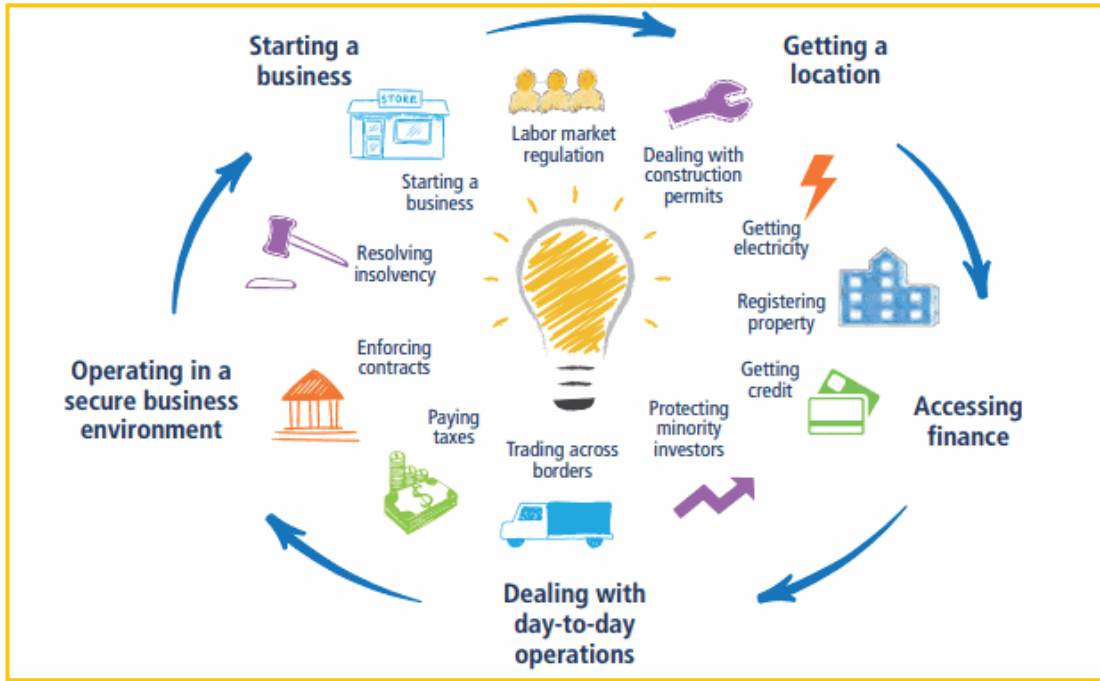
By offering these incentives, the state aims to stimulate foreign investments, create jobs, and foster economic growth, while ensuring that the interests of the Benue people are a top priority.



Ease of Doing Business

Business Registration

Benue State aims to simplify and expedite the process of business registration. Investors can take advantage of streamlined registration procedures and reduced bureaucratic hurdles.



Investor Support

The state government shall provide investor support services, including facilitating permits, licenses, and approvals, to ensure a smooth and hassle-free business establishment process.

Infrastructure Support

Infrastructure development is a priority, and the state government collaborates with investors to enhance infrastructure projects that benefit businesses and communities.

Access to Skilled Labor

Benue State's educational institutions produce a pool of skilled labor. Investors can tap into this talent pool for their workforce needs.

OSAII will engage with relevant government agencies to understand the specific incentives and support available for their particular investment sector. Additionally, maintaining compliance with regulations and contributing positively to the local community and economy can further enhance the investor's relationship with the state government and foster a successful, long-term investment.

Tax Incentives



Tax Holidays

Foreign investors may enjoy tax holidays for a specified period, reducing or exempting them from corporate income tax.

Customs and Tariff Benefits

Customs and tariff benefits may be provided to facilitate the import and export of goods related to the investment project; as the Federal Government's policies are reviewed from time to time.



Access to Skilled Workforce

- Benue State offers access to a skilled and diverse workforce. Investors will have access to a pool of skilled professionals and technical experts.
- Collaboration with local universities and vocational institutions to offer training programs and tailored workforce development may be accessible.

Infrastructure Support

- Investors in infrastructure projects may receive support in terms of land allocation, permits, and approvals.
- Collaboration with government agencies and development partners to facilitate infrastructure development, including roads, utilities, and transportation may benefit investors.

Regulatory and Administrative Support

- Dedicated one-stop-shop services to assist investors in navigating regulatory and administrative processes.
- Streamlined approval processes for permits, licenses, and registration to expedite project initiation.

Land Access and Leasing

- Investors may have access to land for their projects through lease arrangements with favorable terms.
- Facilitation of land acquisition and the provision of land titles and rights.
- Facilitation of investment-related financial incentives, including grants, subsidies, and venture capital support for startups and SMEs.

Market Access and Export Promotion

- Assistance in gaining access to local and regional markets, with the potential for export-oriented businesses.
- Support for trade missions, market research, and export promotion to expand market reach.

Investment Protection and Dispute Resolution

- Investor-friendly legal framework and protection of foreign investments.
- Establishment of dispute resolution mechanisms to address any issues that may arise.

Community Engagement and Corporate Social Responsibility (CSR)

- Assistance in building positive relationships with local communities and engaging in CSR initiatives.
- Access to programs that promote sustainable and responsible business practices.

One-Stop-Shop Investment Secretariate

Benue State is committed to providing a transparent and investor-friendly regulatory environment to attract foreign investments. The regulatory framework is being reviewed to streamline processes, reduce bureaucracy, and ensure that foreign investors encounter minimal barriers when establishing and operating their businesses in the state.

The establishment of a dedicated one-stop-shop investment secretariat serves as the central point of contact for foreign investors. This ensures that investors can obtain all the necessary information, approvals, and permits in one place, reducing administrative complexities and expediting the investment process.





The Legal and Regulatory Reforms

- To further facilitate investment, the following legal and regulatory reforms have been identified and to be pursued in collaboration with other MDAs:
- **Simplified Business Registration:** Reforms shall streamline the process for business registration, making it easier and quicker for foreign investors to establish legal entities within Benue State.
- **Taxation Reforms:** Tax regulations have been revised to offer tax holidays, exemptions, and reduced tax rates for international investors during the initial years of operation.
- **Land and Property Rights:** Land acquisition and property rights have been made more accessible and transparent through digital land registration systems and land title issuance.
- **Intellectual Property Protection:** Enhanced intellectual property protection mechanisms have been introduced to safeguard the interests of international investors and innovators.
- **Labor Laws and Workforce Development:** Labor laws have been revised to accommodate international investors' requirements, and workforce development programs shall be established in collaboration with local educational institutions.
- **Customs and Trade Facilitation:** In collaboration with the relevant Federal Government agencies, Customs procedures shall be streamlined to expedite the import and export of goods related to international investment projects, reducing customs bottlenecks.



Navigating The Regulatory Environment

Business Registration and Licensing

Navigating the regulatory landscape is a crucial aspect of investing in Benue State. Understanding the process of business registration and licensing is essential to ensure legal compliance and a smooth start to your investment.

Business Structure

Choose an appropriate business structure, such as sole proprietorship, partnership, limited liability company, or corporation. Each structure has its own registration requirements and legal implications.

Corporate Affairs Commission (CAC)

Register your business with the Corporate Affairs Commission, which is responsible for regulating the formation and management of companies in Nigeria. Obtain the necessary forms, fill them out, and submit the required documentation.

Business Name Registration

If you plan to operate under a specific business name, register it with the appropriate authorities to secure your brand identity.

Licensing and Permits

Depending on your industry and business activities, you may need specific licenses and permits from relevant government agencies. Research the requirements and apply for these licenses promptly.



Compliance And Regulatory Bodies

Compliance with state and federal regulations is paramount to the success of your investment in Benue State. Here are some key aspects to consider:

Taxation

Familiarize yourself with the tax obligations in Benue State and Nigeria as a whole. This includes income tax, value-added tax (VAT), and other applicable taxes. Maintain accurate financial records to facilitate tax compliance.

Environmental Regulations

If your business involves natural resource extraction or production processes with environmental implications, adhere to environmental regulations and obtain the necessary permits. Engage in sustainable practices to mitigate environmental impacts.

Labor Laws

Comply with labor laws, including minimum wage regulations, employee benefits, and occupational health and safety standards. Ensure fair employment practices and maintain a healthy work environment.

Health and Safety Regulations

Depending on your industry, you may need to adhere to specific health and safety regulations. Implement safety protocols and provide necessary training to employees to prevent accidents and injuries.

Customs and Trade Regulations

If your business involves importing or exporting goods, understand customs and trade regulations. Comply with import and export documentation requirements and tariff classifications.



INTELLECTUAL PROPERTY

Intellectual Property Rights

Protecting intellectual property (IP) rights is crucial for safeguarding your business interests. Consider the following:

Trademarks

Register your trademarks to protect your brand identity. Trademarks are essential for securing exclusive rights to your business name, logo, and products/services.

Patents

If your business involves innovative products or processes, consider patent protection. Patents grant exclusive rights to inventors for a specified period, preventing others from using, making, or selling the patented technology.

Copyrights

Copyright protection applies to literary, artistic, and creative works. If your business creates original content, ensure that it is protected by copyright laws.

Trade Secrets

Safeguard your business's confidential information and trade secrets. Implement measures to restrict access to sensitive data within your organization.

Navigating the regulatory environment in Benue State requires diligence, compliance, and proactive engagement with relevant authorities. Seek legal counsel and consult with local experts who can provide guidance on the specific regulatory requirements of your industry. By understanding and adhering to these regulations, you can establish a strong foundation for your investment in Benue State while protecting your business interests.

The regulatory framework in Benue State is designed to foster a welcoming, efficient, and secure environment for foreign investors. By implementing these reforms and measures, the state ensures that international investors can navigate the regulatory landscape with ease and confidence, making Benue an attractive destination for foreign investments.



Implementation Plan

To execute the strategic objectives successfully, a practical and realistic step-by-step implementation plan has been developed. This plan outlines key activities, timelines, responsible parties, and required resources. The plan is divided into key objectives, each with its associated activities:

QUARTER 1: MONTHS 1-3

Objective: Investment Attraction

- ▶ Develop and launch marketing campaigns.
- ▶ Establish a comprehensive investor database.
- ▶ Organize an international investment promotion event.
- ▶ Collaborate with international trade associations.

Objective: Sector Diversification

- ▶ Identify and prioritize target sectors.
- ▶ Develop sector-specific strategies.
- ▶ Create tailored incentives for each sector.

QUARTER 2: MONTHS 4-6

Objective: Investment Attraction

- ▶ Participate in international trade fairs and exhibitions.
- ▶ Initiate investor matchmaking events.

Objective: Sector Diversification

- ▶ Promote sector-specific investment opportunities.
- ▶ Engage in sector-focused marketing.
- ▶ Attract the first wave of investments in targeted sectors.

QUARTER 3: MONTHS 7-9

Objective: Investment Attraction

- ▶ Conduct foreign investment roadshows.
- ▶ Enhance the online investment portal.
- ▶ Monitor the performance of marketing campaigns.
- ▶ Promote market access and export opportunities.



QUARTER 4: MONTHS 10-12

Objective: Investment Attraction

- ▶ Conduct follow-up with potential investors.
- ▶ Focus on converting leads into active investments.
- ▶ Facilitate investors' site visits.

Objective: Regulatory Reforms

- ▶ Identify regulatory bottlenecks and inefficiencies.
- ▶ Engage with relevant government agencies.
- ▶ Draft regulatory reform proposals.

Objective: Monitoring and Evaluation (Ongoing Throughout the Year)

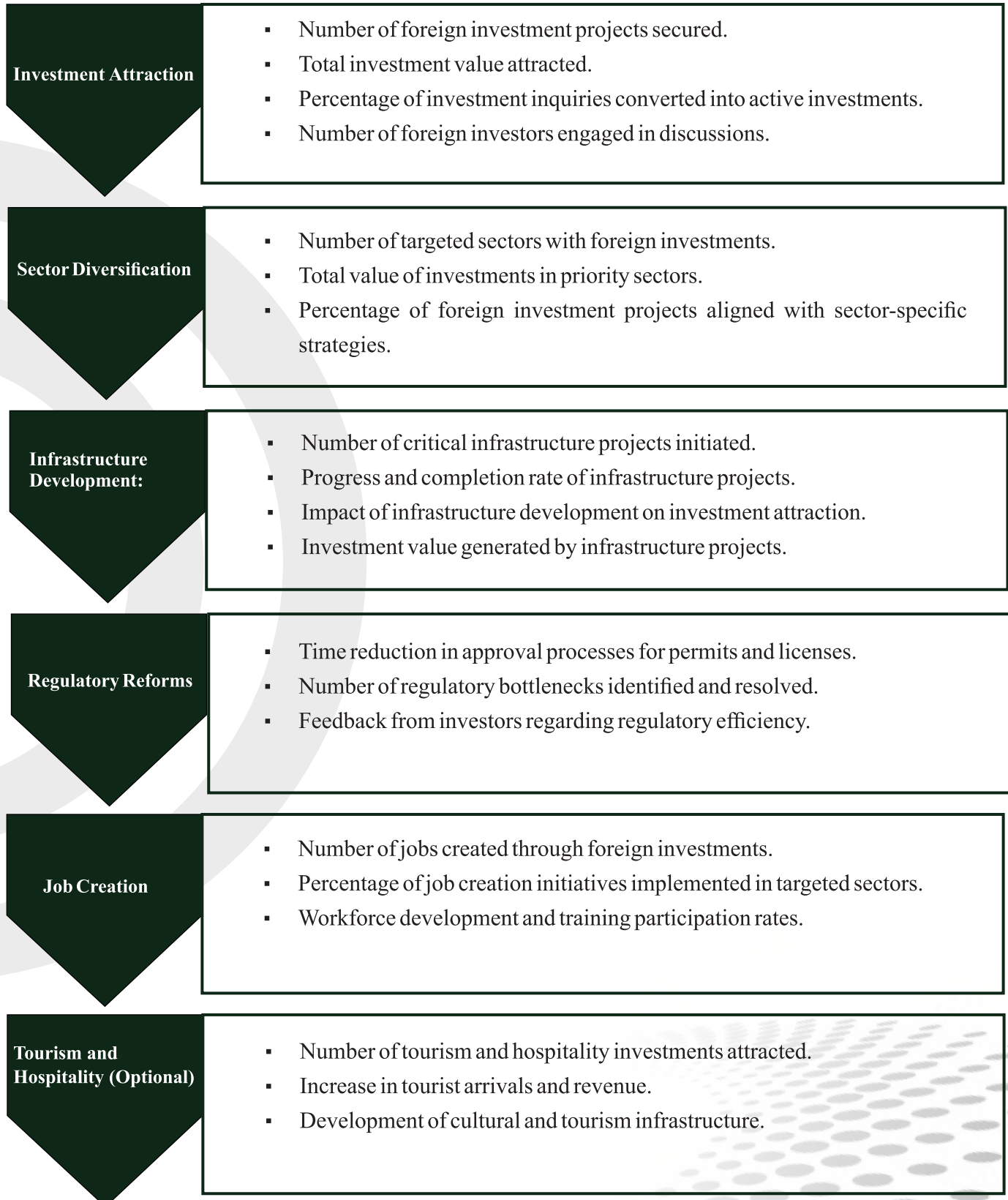
- ▶ Establish a quarterly monitoring and evaluation process.
- ▶ Collect and analyze key performance indicators.
- ▶ Prepare quarterly reports.
- ▶ Implement adjustments and improvements based on monitoring results.

This phased implementation plan ensures that each objective progresses throughout the year, allowing for a balanced and coordinated approach to achieving the strategic goals within the one-year timeframe. Continuous monitoring and evaluation remain an integral part of the plan to adapt and improve strategies as needed.

Targeted Outcomes From The Implementation Plan

The success of the strategic plan relies on robust monitoring and evaluation mechanisms. These mechanisms are essential to track progress, measure the impact of the plan, and ensure accountability. The following aspects define the plan's monitoring and evaluation framework:

Key Performance Indicators (KPIs):



Monitoring and Evaluation Process of OSAll

Data Collection

Relevant data for each KPI will be collected regularly from various sources, including the One-Stop-Shop Investment Secretariat, regulatory agencies, infrastructure development teams, and local government authorities.

Quarterly Reports

The Office of the Special Adviser on International Investments will compile and analyze the data to generate quarterly reports. These reports will detail progress on each objective and provide an assessment of the KPIs.

Feedback Mechanisms

Continuous feedback mechanisms will be established with investors, local communities, and relevant stakeholders to gather qualitative data and insights on the investment environment, regulatory processes, and job creation.

Regular Review and Adjustments

The quarterly reports will be used to review and adjust the plan's strategies, as necessary. This includes adapting to changing market conditions, revising sector-specific priorities, and addressing any bottlenecks identified in the process.

Transparency and Accountability

The quarterly reports will be made public, ensuring transparency and accountability. They will be shared with stakeholders, including government authorities, international partners, investors, and the general public.



Evaluation and Impact Assessment

In addition to monitoring, periodic impact assessments will be conducted to evaluate the overall impact of the plan on Benue State's economy and the well-being of its citizens. This will involve:

Economic Impact Assessment:

Assessing the plan's contribution to the state's GDP growth, job creation, and sectoral development.

Societal Impact Assessment:

Evaluating the social and cultural impacts of investments, including benefits to local communities, workforce development, and engagement with the cultural and tourism sector.

Investor Feedback and Satisfaction Surveys:

Gathering feedback from investors to evaluate their experiences and identify areas for improvement.

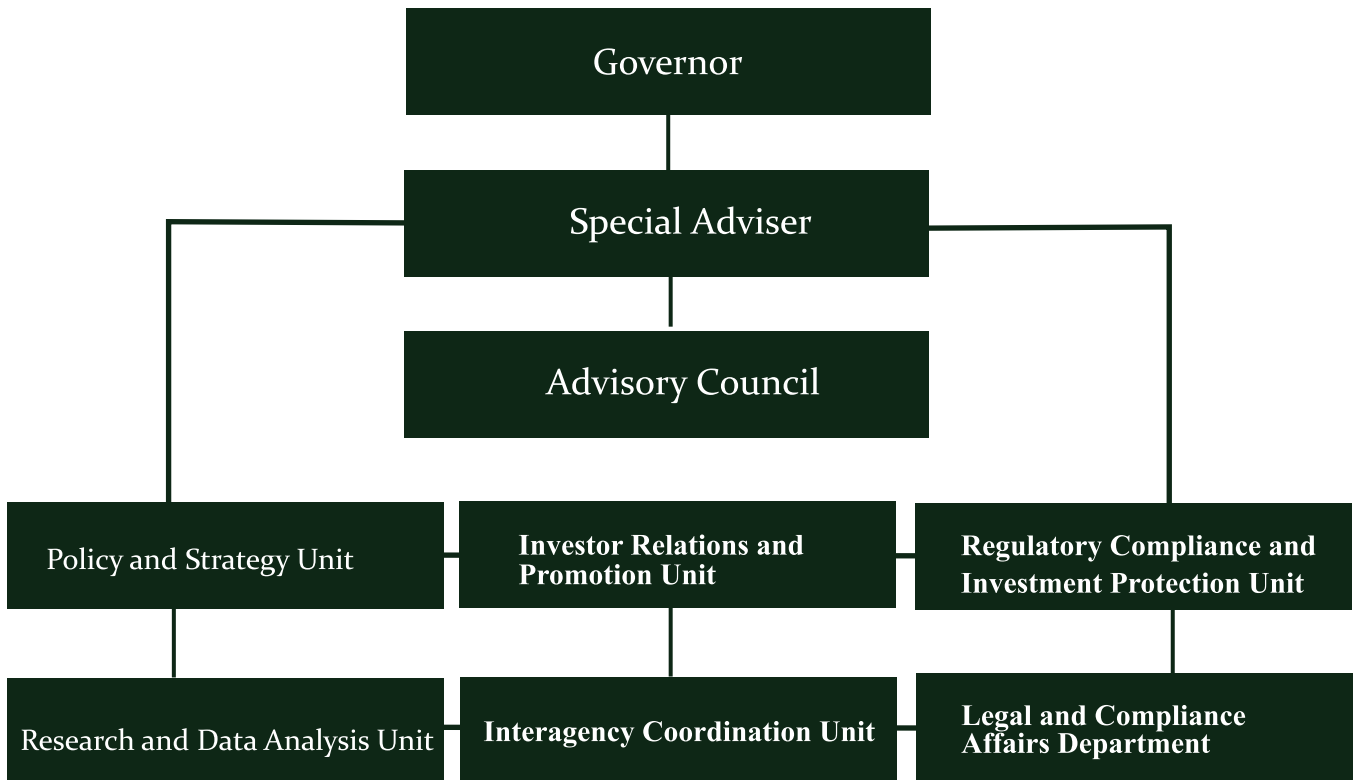
Environmental Impact Assessment (if applicable):

Assessing the environmental impact of investments and ensuring adherence to sustainable practices.

The combination of regular monitoring, transparent reporting, and periodic impact assessments ensures that the plan remains aligned with its objectives, fosters economic growth, and continues to create a welcoming environment for foreign investors in Benue State.

Organizational Structure of the Office of the Special Adviser on International Investments

The Office of the Special Adviser on International Investments (OSAI) is a critical component of a government's efforts to promote and facilitate international investment. This office plays a pivotal role in fostering economic growth, trade relations, and foreign direct investment. The organizational structure of OSAI typically consists of several units, each with its own specific functions and responsibilities. Below is an overview of the key units within the Office of the Special Adviser on International Investment and their respective functions:



Functions of the Offices

Office of the Special Adviser (OSA)

- The OSA is the central hub of the organization, led by the Special Adviser on International Investments.
- The primary function of SA is to provide strategic leadership and guidance for the entire office.
- The Special Adviser serves as the government's chief diplomat for international investments, representing the state's interests to foreign investors and governments.



Policy and Strategy Unit

- This unit is responsible for developing, analyzing, and implementing policies related to international investment.
- The unit also monitors and assesses the impact of investment policies and regulations.

Investor Relations and Promotion Unit

- This unit focuses on building and maintaining relationships with foreign investors and promoting the country as an attractive investment destination.
- It facilitates communication with prospective and existing investors, addressing their concerns and needs.
- The unit organizes promotional events, investment forums, and trade missions to attract investment.

Regulatory Compliance and Investment Protection Unit:

- Ensures that investment policies and regulations are transparent, consistent, and in compliance with international standards.
- This unit also manages investment dispute resolution and protection mechanisms, including bilateral and multilateral investment treaties.
- It provides guidance to investors regarding legal and regulatory matters.

Research and Data Analysis Unit

- Conducts research to identify investment opportunities and threats, and formulates strategies to attract and retain foreign direct investment (FDI).
- Responsible for collecting and analyzing data on foreign investment trends, market conditions, and economic impact.
- Provides valuable insights to policymakers and potential investors to make informed decisions.

- Publishes reports and studies on international investment developments.

Interagency Coordination Unit

- Facilitates cooperation and coordination between various government agencies involved in international investment activities.
- Ensures a unified and consistent approach to investment promotion, protection, and regulation.
- Collaborates with relevant ministries and agencies to streamline processes for investors.
- Collaborates with international investment promotion agencies to leverage their resources and expertise.

Legal and Compliance Affairs Department

- Provides legal expertise on international investment agreements, arbitration, and regulatory matters.
- Drafts and reviews investment-related contracts and agreements.
- Ensures that investment, policies, laws and regulations of the Benue State Government align with relevant national and international legal standards.
- Oversees the issuance of investment certificates to certified international investors.

The effectiveness of the Office of the Special Adviser on International Investment largely depends on the synergy and collaboration among these units.

Benue International Investments Advisory Council

The Benue International Investments Advisory Council (BIIAC) is an essential body for providing strategic advice and insights on international investment to the Special Adviser to the Benue State Governor on International Investments. The BIIAC has the following detailed description of its composition and functions:

COMPOSITION

The BIIAC comprises a diverse group of individuals with expertise and knowledge in various areas relevant to international investment. Its members include:

Technocrats

Technocrats and experts who have a deep understanding of the government policies, regulations, and procedures related to international investment.

Business Associations

Representatives from industry-specific associations and chambers of commerce that have a strong interest in international investment and trade.

FUNCTIONS

The BIIAC has a set of key functions aimed at providing valuable guidance and insights to the Special Adviser:

Advise on Investment Strategies and Policies

- Offer strategic advice to the Special Adviser
- on the development, refinement, and execution of international investment strategies and policies.
- Assist in aligning investment initiatives with the state's economic development goals and priorities.

Insights on Market Dynamics

- Provide in-depth insights into global market dynamics, trends, and economic conditions that can impact international investment in Benue State.
- Offer guidance on how to adapt to changes in the international investment landscape.

Identification of Emerging Opportunities

- Identify emerging opportunities and sectors with significant investment potential, both within and outside the state. Suggest proactive measures to capitalize on these opportunities and attract investors.

Policy Evaluation and Improvement

- Evaluate the effectiveness of existing international investment policies and regulations and recommend improvements or changes when necessary.
- Ensure that the state's investment policies remain competitive and conducive to foreign investors.

Risk Assessment and Mitigation

- Assess potential risks associated with international investment and provide recommendations for mitigating these risks.
- Help design risk management strategies to protect the interests of both investors and the state.



Collaborative Decision-Making

- ▶ Promote collaboration and communication between government bodies, business associations, and experts in the field.
- ▶ Facilitate a cohesive approach to international investment promotion and management in the state.

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In summary, the Benue International Investment Advisory Committee is a diverse and knowledgeable group tasked with advising the Special Adviser on international investments strategies, policies, and providing insights into market dynamics and emerging opportunities. Its role is pivotal in ensuring that Benue State's international investment efforts are well-informed, strategic, and responsive to changing economic conditions.

Conclusion: the “Benue People First”

In crafting the Benue State International Investment Strategic Plan, our foremost commitment remains unwavering to prioritize the welfare and interests of the people of Benue State. We firmly believe that any plan for development must be rooted in the well-being and prosperity of our citizens.

The core principle of the “Benue People First” drives every aspect of this strategic blueprint. Our dedication to the people is the guiding force that shapes our approach to attracting international investments. The strategic plan is not just a document; it is a promise to create a brighter, more prosperous future for all who call Benue State their home.

Our commitment to the “Benue People First” mantra of His Excellency Governor Hyacinth Iormem Alia is reflected in every facet of this plan:

Investment Attraction

The investments we seek are not merely financial figures on a balance sheet; they are opportunities to create jobs and foster economic growth. Our goal is to ensure that these opportunities are accessible to our citizens.

Sector Priorities

The sectors we prioritize are chosen with a deep understanding of the state's strengths and resources. Our focus is on diversifying the economy to provide sustainable employment and enhance the livelihoods of our people.

Investment Incentives

The incentives offered to international investors are designed not just to attract capital but to create a thriving business environment that, in turn, benefits our local communities.

Regulatory Framework

Our regulatory reforms are driven by a commitment to streamline processes, reduce bureaucracy, and ensure that foreign investors encounter minimal barriers, resulting in a more efficient and welcoming investment landscape.

Job Creation

At the heart of this plan is the goal of job creation. We believe that gainful employment is essential for the well-being and dignity of our people. The plan seeks to ensure that the jobs created provide opportunities for skills development and a better quality of life.

Monitoring and Evaluation

Regular reporting and feedback mechanisms are in place to ensure that the plan remains aligned with the interests of our people. Transparency and accountability are non-negotiable.

As we embark on this journey to attract foreign investments and foster economic growth, we do so with a profound sense of responsibility towards our citizens. The success of this plan will not be measured solely by financial metrics, but by the positive impact it has on the lives of the people we serve.

Together, we will create a thriving Benue State of our dreams; where every citizen has the opportunity to lead a prosperous life, where our communities are vibrant, and where our cultural heritage is preserved and celebrated. The “Benue People First” is not just a slogan; it is our unwavering commitment to the well-being and prosperity of every Benue citizen.

With dedication, collaboration, and a shared vision, we will build a future where the interests of the Benue people are not just prioritized but realized.



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