

ZAMFARA STATE INVESTMENT PROMOTION AGENCY

ZIPA

2025 ANNUAL REPORT

Investment Promotion • Facilitation • Reform • Partnerships



Unlocking the Future of the Zamfara Economy

Leadership



His Excellency
Dauda Lawal
Executive Governor of Zamfara State



HIS EXCELLENCY
MANI MALAM MUMMUNI
(MASAMAR MUDI, MATAWALLLEN BUKKUYUM)
DEPUTY GOVERNOR, ZAMFARA STATE

His Excellency
Mani Malam Mummuni
(Masamar Mudi, Matawallen Bukkuyum)
Deputy Governor of Zamfara State
Chairman, State Ease of Doing Business Council

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Reporting Period Overview

The 2025 reporting period was characterised by investment promotion on international platforms, MSME access-to-finance support, business-enabling reforms under the State Action on Business Enabling Reforms (SABER) programme, and the groundwork for the investor facilitation that delivered the State's first investor-verified investment announcements in 2026.

This Annual Report presents the work of the Zamfara State Investment Promotion Agency (ZIPA) for the year ended 31 December 2025. It is organised so that a reader can quickly see what the Agency did, what it achieved, how the work connects to the State's Rescue Agenda, and what remains to be done. It also reports, in a clearly separated section, the investment developments of January to September 2026 that grew directly out of the 2025 groundwork.

How to read this report

- **Sections 1 and 2** describe ZIPA's mandate and the investment environment in which it worked during 2025.
- **Sections 3 to 5** report the 2025 promotion, facilitation and results.
- **Section 6** reports the investments facilitated between January and September 2026. These fall outside the reporting year and are included because they build directly on the 2025 work. They will be reported in full in the 2026 Annual Report.
- **Sections 7 to 10** cover reforms, public-private partnerships, partnerships and institutional development.
- **Sections 11 and 12** assess performance against 2025 objectives and set out the outlook for 2026.
- **The Annexes** hold the engagement register, the investment announcement register, the regulatory pathway for facilitated projects, and a glossary.

Basis of preparation

Figures for the 2026 investments are as provided by the investors in their Investment Announcement Questionnaires and have not been independently audited. Where a value is an investor's own long-term estimate, it is identified as such. No investment is published without the investor's consent, and personal contact details are not published. Investment amounts are shown in the currency in which the investor reported them.

Executive Secretary's Message

The year 2025 marked an important stage in Zamfara State's effort to turn its natural endowments – fertile land, mineral wealth, a large livestock base and a strategic northern-border location – into structured, investable opportunities. For ZIPA, the year carried a clear responsibility: to promote Zamfara to credible investors, build the facilitation systems needed to guide investments from first contact to signed agreement, strengthen the business environment, and coordinate the partnerships needed to expand productive activity in the State.

In line with the Rescue Agenda of His Excellency, Governor Dauda Lawal, the Agency took Zamfara's investment proposition to GITEX Africa in Marrakech, Morocco, supported local enterprises through an Access to Finance (A2F) Workshop with Balyak Business Solutions Ltd, and advanced business-enabling reforms under the SABER programme.

The groundwork laid in 2025 has since begun to yield results. Between January and September 2026, ZIPA facilitated a Route Development Memorandum of Understanding with XEJet for the Gusau-Abuja air route, a ₦37.41 billion renewable-energy-powered groundnut farm and processing facility in Bakura Local Government Area, and the proposed Zamfara Special Industrial Platform across Anka, Bakura and Bukkuyum Local Government Areas. Although these fall outside the reporting year, they are presented in Section 6 of this report because they build directly on the 2025 work and have been confirmed by the investors.

We recognise that investment announcements are only the beginning. The continuing priority is conversion: moving credible commitments through feasibility, regulatory approvals, financing and implementation so that investment translates into production, jobs, revenue and wider economic opportunity for the people of Zamfara State.

I thank His Excellency, the Executive Governor, and His Excellency, the Deputy Governor and Chairman of the State Ease of Doing Business Council, for their direction and support. I also thank our partners, the staff of the Agency, the Ministries, Departments and Agencies we work with, the traditional institutions and host communities, and the investors who have placed their confidence in Zamfara.

Malam Muktar Nadama

Executive Secretary

Zamfara Investment Promotion Agency

2025 at a Glance

Key activities of 2025

14–16 Apr Zamfara promoted at GITEF Africa, Marrakech, Morocco	A2F Access to Finance Workshop for MSMEs held in Gusau with Balyak Business Solutions Ltd	SABER Business-enabling reforms advanced, including ZAGIS land-administration digitisation	1-stop Investor facilitation desk strengthened with the Office of the Executive Governor and MDAs
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Since the reporting period (January – September 2026)

3 investment announcements recorded (see note below)	₦37.41bn Inveco groundnut farm and processing investment	US\$20m XEJet State airline initiative – Phase 1 MoU signed	52,410 projected jobs across the three facilitated projects
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Note on verification status. Consent to announce has been recorded for all three projects. Signed investor confirmations are on file for both Inveco projects (28 September 2026). For the XEJet initiative, consent to announce is recorded and the signed confirmation is in process. The US\$100 billion value of the Special Industrial Platform is the investor's long-term master-plan figure, not a near-term capital commitment.

Highlights of the year

1. **International investment promotion** at GITEF Africa, Marrakech, Morocco (14–16 April 2025), positioning Zamfara within Africa's technology and digital-economy investor community.
2. **Access to Finance (A2F) Workshop** convened in Gusau with Balyak Business Solutions Ltd to connect Zamfara businesses to credit, investment-readiness support and development finance.
3. **Business-enabling reforms under SABER**, including the digitisation of land administration through ZAGIS, the State land agency.
4. **Investor facilitation strengthened:** ZIPA's one-stop coordination role with the Office of the Executive Governor and relevant MDAs was consolidated.
5. **Mandate operationalised:** ZIPA's combined investment promotion and Public-Private Partnership mandate under the ZIPA Establishment Law, 2023 was put into practice.

Activity Timeline for 2025

The table below records the principal activities of the Agency in 2025, in the order in which they occurred. Reform work under SABER and day-to-day investor servicing ran throughout the year and are shown as continuing workstreams.

Period	Activity	Outcome
14–16 April 2025	ZIPA delegation at GITEX Africa, Marrakech, Morocco – promotion of Zamfara’s digital-economy and wider investment opportunities.	Zamfara presented to technology investors, digital-infrastructure providers and partner delegations; follow-up required.
2025 (Gusau)	Access to Finance (A2F) Workshop in collaboration with Balyak Business Solutions Ltd, bringing together MSMEs, cooperatives, financial institutions and MDAs.	Participants briefed on funding windows, investment readiness, business documentation, credit requirements and development-finance linkages.
Throughout 2025	SABER business-enabling reforms, including digitisation of land administration through ZAGIS.	Reform workstreams ongoing; ZIPA operational as one-stop investor desk.
Throughout 2025	Receipt and handling of investor enquiries; coordination with the Office of the Executive Governor and relevant MDAs.	Facilitation approach strengthened, underpinning the 2026 investments.
Year-end 2025	Handover of 2025 groundwork into the 2026 investor engagements.	Basis for the XEJet and Inveco engagements reported in Section 6.

Major achievements

1. International promotion of Zamfara at GITEX Africa 2025, Morocco.
2. Strengthened MSME access to finance through the A2F Workshop with Balyak Business Solutions Ltd.
3. Progress on SABER business-enabling reforms, including land-administration digitisation through ZAGIS.
4. Strengthening of ZIPA as the lead State investment promotion and facilitation institution.
5. Strengthened coordination with the Office of the Executive Governor and relevant MDAs, with investor issues handled through structured aftercare and MDA engagement.
6. Groundwork for the investments facilitated in 2026, including the XEJet Route Development MoU and the Inveco projects (Section 6).

1. ZIPA at a Glance

1.1 Institutional Role

The Zamfara Investment Promotion Agency (ZIPA) is the State's lead institution for investment promotion, investor facilitation, aftercare and Public-Private Partnership coordination. It was established under the Zamfara Investment Promotion Agency (ZIPA) Establishment Law, 2023 – a Law to provide for the establishment of the Agency, to make provision for investment promotion and Public-Private Partnerships in the State, and for other matters connected therewith.

The Agency's mandate is to attract local and foreign investors, foster economic growth, provide investor support services, facilitate business growth and promote Public-Private Partnerships. It sits at the centre of investment-climate improvement, investor sourcing and engagement, project assessment, facilitation of approvals, implementation monitoring and PPP transactions.

1.2 Vision

To position Zamfara as a globally competitive investment destination where businesses thrive and communities prosper, driving sustainable economic development through agriculture, solid minerals, light manufacturing and infrastructure.

1.3 Mission

To be the most proactive and knowledge-based driver of investment facilitation through a responsive strategy of stakeholder engagement.

1.4 Core Values

Value	What it means in practice
Professionalism	Investors receive accurate information, prompt responses and well-prepared project documentation.
Integrity	Engagements with investors are honest, and claims about investment are limited to what has been verified.
Responsiveness	Enquiries are acknowledged and routed to the right decision-maker without delay.
Transparency	Processes, requirements and approvals are explained clearly; investments are announced only with investor consent.
Accountability	Each facilitated project has a file, a responsible officer and a tracked status.
Partnership	The Agency works with MDAs, Federal institutions, communities, development partners and the private sector.

1.5 Governance and Reporting Lines

The Agency operates under the policy direction of the Executive Governor, His Excellency Dauda Lawal, whose Rescue Agenda frames the State's investment drive. The Deputy Governor, His Excellency Mani Malam Mummuni, chairs the State Ease of Doing Business Council, which provides the high-level platform

for business-environment reform and the SABER programme. The Executive Secretary, Malam Muktar Nadama, leads the Agency and is responsible for day-to-day management and delivery of the mandate. Investor proposals and Expressions of Interest received by the Agency are reviewed and, where appropriate, transmitted to the Executive Governor for decision.

1.6 Functions and Powers

In summary, and consistent with the ZIPA Establishment Law, 2023, the Agency's functions are to:

1. Promote Zamfara State as an investment destination locally and internationally.
2. Serve as the first point of contact and one-stop coordination centre for investors.
3. Identify, package and publish investment opportunities, project profiles and investment information.
4. Facilitate access to land, permits, licences, incentives and approvals in collaboration with relevant MDAs.
5. Advise Government on policies and reforms that improve the investment climate.
6. Maintain a database of investors, investment enquiries and facilitated projects.
7. Monitor the implementation of agreements between Government and investors and provide investor aftercare.
8. Promote, prepare and coordinate Public-Private Partnership projects in the State.
9. Engage Federal agencies, development partners and the private sector in support of the State's investment drive.
10. Perform other functions directed by the Governor or necessary to achieve the Agency's statutory purpose.

2. Zamfara's Investment Environment in 2025

Zamfara State entered 2025 with an economy anchored in agriculture, livestock and trade, and with growing emphasis on agro-industrial processing, solid minerals, logistics and industrial development. Under the Rescue Agenda, the State Government's investment narrative centred on restoring security, rebuilding infrastructure, reforming public administration and reducing barriers to private investment. The State's motto, "Farming is our Pride", continues to define its core comparative advantage.

2.1 Strategic Investment Proposition

Area	2025 proposition presented to investors
Agriculture & agro-processing	Extensive arable land and strong production of groundnut, cotton, sorghum, millet, maize, rice and soya beans; opportunities in mechanised farming, irrigation, processing and export.
Livestock	One of the largest livestock populations in the North-West; opportunities in ranching, dairy, feed, abattoirs, cold chain and leather.
Solid minerals	Significant gold, lead and other solid mineral deposits; opportunities in licensed exploration, processing and responsible mining under Federal mineral titles.
Industrial development	Opportunities in agro-industrial processing, textiles, light manufacturing and logistics.
Aviation & logistics	Air connectivity through the Gusau airport project; border location with the Republic of Niger and road links to Sokoto, Katsina and Kaduna.
Energy	Solar and hybrid power for agro-industrial clusters, irrigation and public facilities.
Digital economy	Opportunities in broadband, digital public services, fintech and technology skills.
MSMEs & human capital	Access-to-finance support, enterprise development and skills programmes for local suppliers and value chains.

2.2 Enabling Conditions Highlighted in 2025

1. Business-enabling reforms under the SABER programme across land administration, investment promotion and the wider business environment.
2. Digitisation of land administration and title processing through ZAGIS, the State land agency.
3. A one-stop investor facilitation desk at ZIPA, coordinating with the Office of the Executive Governor and relevant MDAs.
4. Access-to-finance linkages for MSMEs through partnerships with business-development service providers and finance institutions.
5. Security interventions, including the Zamfara Community Protection Guards, to support a safer operating environment for businesses and farmers.
6. A legal framework for investment promotion and Public-Private Partnerships under the ZIPA Establishment Law, 2023.

2.3 Strengths, Constraints and Opportunities

A balanced reading of the investment environment helps investors, partners and Government set realistic expectations. The assessment below reflects the Agency's working view in 2025 and the issues that came up in investor engagement.

	Assessment
Strengths	Large agricultural base with an established groundnut value chain; one of the North-West's largest livestock populations; solid mineral endowment; a northern-border location with road links to neighbouring states; a clear legal framework for investment promotion and PPP; strong political backing from the Governor and Deputy Governor.
Constraints	Security conditions that investors weigh carefully; infrastructure gaps in power, water and access roads for industrial sites; land documentation that must be perfected before projects can proceed; a regulatory path that involves several State and Federal bodies; a limited local base of investment-ready enterprises.
Opportunities	Agro-industrial processing and export; renewable energy for farms and processing clusters; air connectivity linking Gusau to Abuja; industrial-zone development; PPP structures for irrigation, cold chain and bulk infrastructure; digital services and fintech.
How ZIPA responds	Investor-facing facilitation across land, permits and approvals; community engagement on land and project acceptance; structured MoUs and JV negotiations; reform coordination under SABER; access-to-finance support for local suppliers.

3. Investment Promotion and Market Outreach

Investment promotion in 2025 combined participation in international technology and business platforms, targeted investor outreach and domestic capacity building. The purpose was to place Zamfara's priority sectors before investors and development partners, and to create pathways for project development, financing and partnerships.

3.1 International Promotion Missions and Forums

Period	Platform / Location	Investment promotion focus
14–16 April 2025	GITEX Africa, Marrakech, Morocco	Participation in Africa's largest technology and digital-economy exhibition; engagement with technology investors, digital-infrastructure providers and partner delegations.

GITEX Africa is Africa's largest technology and digital-economy exhibition and was the Agency's international promotion platform in 2025. Zamfara's presence there was intended to serve three purposes: to present the State as a serious investment destination beyond its traditional agricultural identity; to open conversations with providers of digital infrastructure, fintech and smart-solution technology; and to build a network of contacts that the Agency can draw on when packaging projects for specific counterparties.

The delegation placed Zamfara's priority sectors and investment proposition before participants and partner delegations. Follow-up with the contacts made is required, and the Agency has prioritised linking future international participation to prepared projects with identified counterparties (see Section 12).



ZIPA delegation at GITEX Africa 2025, Marrakech, Morocco

3.2 Access to Finance (A2F) Workshop

In collaboration with Balyak Business Solutions Ltd, ZIPA convened an Access to Finance (A2F) Workshop in Gusau, with participants drawn from MSMEs, cooperatives, financial institutions and MDAs. The workshop covered available funding windows, investment readiness, business documentation, credit requirements and linkages to development finance institutions. The programme was positioned to strengthen the capacity of Zamfara businesses to access capital and to deepen the local supplier base for incoming investors.

Element	Detail
Convener	Zamfara Investment Promotion Agency
Partner	Balyak Business Solutions Ltd
Location	Gusau, Zamfara State
Participants	MSMEs, cooperatives, financial institutions and MDAs
Topics	Funding windows; investment readiness; business documentation; credit requirements; development-finance linkages
Purpose	Strengthen local capacity to access capital and deepen the supplier base for incoming investors

The workshop matters for the investment agenda for a practical reason: large investments such as those later facilitated in 2026 depend on local suppliers, contractors, processors and service providers. Enterprises that can document their operations, meet credit requirements and approach financiers with confidence are better placed to join those value chains. The Agency will continue to use access-to-finance activity as a route for local firms to benefit from incoming investment.

3.3 Sector Messages Taken to Market

Sector	Message
Agriculture, irrigation and agro-processing	Fertile land, a deep groundnut, cotton and grain base, and room for mechanisation, irrigation and processing for local and export markets.
Livestock and value chains	A large livestock population supporting ranching, dairy, feed, abattoirs, cold chain and leather.
Solid minerals and responsible mining	Gold, lead and other deposits, open to licensed exploration and processing under Federal mineral titles.
Industrial development and manufacturing	Agro-industrial processing, textiles and light manufacturing supported by planned industrial platforms.
Aviation, transport and logistics	Gusau airport project, border location and road links to Sokoto, Katsina and Kaduna.
Renewable energy	Solar and hybrid power for agro-industrial clusters, irrigation and public facilities.
Digital infrastructure, ICT and smart solutions	Broadband, digital public services, fintech and technology skills.
MSME finance and human-capital development	Access to finance, enterprise development and skills for local suppliers.

4. Investor Facilitation and Investment Development

ZIPA's mandate extends beyond attracting investor interest. The Agency supports the progression of investments from enquiry and opportunity identification through negotiation, approvals, implementation and monitoring. In 2025 the Agency strengthened the facilitation approach set out below, which underpinned the investments subsequently facilitated in 2026.

4.1 Facilitation Approach

Stage	ZIPA / State facilitation role
Opportunity identification	Proactive outreach to investors and presentation of priority sectors, land and market opportunities.
Investor engagement	Receipt and review of proposals and Expressions of Interest; transmission to the Executive Governor.
Project structuring	Support for offers, MoUs and joint-venture negotiations between investors and the State.
Regulatory coordination	Linkage to land, survey, permits and licences, and relevant State and Federal institutions.
Community engagement	Discussions with host communities and traditional institutions on land and project acceptance.
Implementation and aftercare	Monitoring of agreements, resolution of bottlenecks and support for expansion.

4.2 Investment Facilitation in 2025

2025 was a system-building year for investor facilitation. The Agency received and handled investor enquiries, strengthened the one-stop desk and its working relationship with the Office of the Executive Governor and relevant MDAs, and refined the way proposals move from first contact to a State offer and, where appropriate, an MoU. The Agency's first investor-verified investment announcements were made in 2026; accordingly, no 2025 engagement is reported in this report as a verified investment announcement.

The practical lessons from 2025 shaped the 2026 cases reported in Section 6. In particular:

- **Speed and responsiveness matter.** Investors who were contacted directly, and whose proposals were transmitted promptly to the Executive Governor, moved from first contact to a State offer within months.
- **State involvement builds confidence.** Investors consistently identified visible State support as a reason to proceed.
- **Land and community engagement are on the critical path.** Survey, land documents and host-community discussions must run alongside commercial negotiation, not after it.
- **Verified information protects credibility.** A structured questionnaire and investor consent before publication ensure that only confirmed facts reach the public.

4.3 Investor Aftercare

Aftercare is the part of the investment cycle in which many projects are won or lost. During 2025 the Agency worked with MDAs to resolve investor issues as they arose and to keep the Executive Governor's office informed of bottlenecks. It is recommended that an investor-issues register be formalised in 2026 so that the number of issues raised, the MDA responsible and the time to resolution can be reported in future annual reports.

4.4 Investor Engagement Process Flow

Step	Action	Responsible
1	Enquiry, outreach or proposal received	ZIPA
2	Initial review and qualification of investor and project	ZIPA
3	Transmission to the Executive Governor for direction	ZIPA / Office of the Executive Governor
4	Expression of Interest, State offer, acceptance and draft MoU	ZIPA / State Government / investor
5	MoU or agreement signed	State Government / investor
6	Land, survey, permits, licences and community engagement	ZIPA with MDAs, Federal regulators and host communities
7	Implementation monitoring and aftercare	ZIPA with relevant MDAs
8	Investment Announcement Questionnaire and consent before publication	ZIPA / investor

5. Investment Performance and Results

The year's results are best understood as a portfolio of investor enquiries, engagements and projects at different stages of development, rather than as a single headline figure. Because ZIPA's first verified announcements were made in 2026, the 2025 performance record is principally one of promotion reach, partnership-building and groundwork.

5.1 Investment Leads and Commitments Recorded in 2025

No investment commitment was recorded as a verified announcement in 2025. The Agency's 2025 investor pipeline comprised enquiries and engagements handled through the one-stop desk and the Office of the Executive Governor. The groundwork laid in 2025 fed the commitments recorded in 2026, which are reported in Section 6.3.

5.2 MoUs and Strategic Partnerships in 2025

Partnership	Parties	Focus
A2F Partnership	ZIPA / Balyak Business Solutions Ltd	MSME access to finance and investment readiness.
SABER reform programme	Zamfara State / PEDEC / World Bank	Business-enabling reforms and results verification.
ZAGIS land digitisation	ZIPA / ZAGIS (State land agency)	Faster, more transparent land administration and title processing for investors.

5.3 Pipeline Classification

To distinguish clearly between interest and implementation, the Agency classifies each promoted project into one of six stages. This classification will be applied to every project in the pipeline from 2026 onward and is used below to describe the position of the three projects facilitated in 2026.

Stage	Definition	Position of 2026 projects
Lead	Initial investor interest or enquiry.	–
Qualified opportunity	Investor and project assessed as credible and aligned with State priorities.	–
Commitment	Offer, Expression of Interest or MoU in place.	XEJet: Route Development MoU signed 21 Sep 2026.
Under development	Feasibility, negotiation, land and approvals under way.	Inveco groundnut farm; Special Industrial Platform.
Under implementation	Construction or operations commenced.	None yet.
Operational	Producing, trading or serving customers.	None yet.

6. Developments Since the Reporting Period (2026)

Although outside the 2025 reporting year, the following investments – facilitated by ZIPA between January and September 2026 – are reported here because they build directly on the groundwork laid in 2025. Consent to announce has been recorded for each. They will be reported in full in the 2026 Annual Report.

6.1 Chronology

Date	Milestone
January 2026	Inveco Infrastructure Solutions Ltd first engaged ZIPA on the groundnut farm and processing project, Bakura LGA.
May 2026	ZIPA reached out to XEJet and transmitted the company's proposal to the Executive Governor. The Executive Governor approved the Inveco groundnut project.
June 2026	The Office of the Surveyor-General acknowledged the request to provide a site survey for the groundnut farm. Inveco first engaged ZIPA on the proposed Special Industrial Platform.
May – September 2026	XEJet Expression of Interest received; State offer issued; acceptance and draft MoU forwarded through ZIPA.
21 September 2026	Six-month Route Development MoU signed with XEJet (Gusau–Abuja).
28 September 2026	Inveco signed investor confirmations for the groundnut project and the Special Industrial Platform.

6.2 Facilitation Cases

XEJet – Gusau–Abuja Air Route and State Airline Initiative

ZIPA reached out to XEJet (RC 1256251) by telephone in May 2026 and transmitted the company's proposal to His Excellency, the Executive Governor. An Expression of Interest followed, the State issued an offer, and XEJet's acceptance and draft MoU were forwarded through the Agency. A six-month Route Development MoU connecting Gusau and Abuja was signed on 21 September 2026, completing Phase 1 of the initiative to establish a State-owned airline. The initiative envisages a fleet of three aircraft and a total investment of US\$20 million, with 10 jobs recorded at this phase. In the investor's words, the Agency "handheld us from conception to the signing of the MoU." Commencement of scheduled operations is subject to regulatory certification by the Nigerian Civil Aviation Authority.

Inveco – Renewable Energy Powered Integrated Groundnut Farm and Processing Facility

Inveco Infrastructure Solutions Limited (RC 8266071) first engaged ZIPA in January 2026 on a 10,000-hectare groundnut farm and processing facility at Lamba Bakura, Bakura Local Government Area. The project, valued at ₦37,406,834,800, is designed to produce 18,000 tonnes of groundnut per cycle and 36,000 tonnes per year with irrigation, and is projected to create 2,400 jobs. The project received the Executive Governor's approval in May 2026, and in June 2026 the Office of the Surveyor-General acknowledged the request to provide a site survey. ZIPA continues to support community discussions, joint-venture negotiations between Inveco and the State, and the perfection of land documents. The project is at planning and negotiation stage, with operations expected in March 2027.

Inveco – Zamfara Special Industrial Platform (Proposed Free Trade Zone)

Inveco first engaged ZIPA in June 2026 on the proposed Zamfara Special Industrial Platform, a multi-sector industrial zone covering about 200,000 hectares across Anka, Bakura and Bukkuyum Local Government Areas. Proposed industries include textiles, energy, manufacturing, agriculture and processing, mining, animal husbandry, logistics, pharmaceuticals and finance, with 50,000 jobs projected and operations targeted for June 2027. ZIPA support includes community discussions, joint-venture negotiations, perfection of land documents, licences and permits, an investors' roadshow and preliminary fund-raising. The investor records the project value as US\$100 billion. This figure should be read as the long-term master-plan value of the platform rather than a near-term capital commitment, and will be validated through feasibility studies. Designation of the platform as a free trade zone is subject to approval under the Nigeria Export Processing Zones Act.

6.3 Investment Announcements Recorded

Investor / Project	Value recorded in source	Focus / status described
XEJet – State airline initiative	US\$20 million	Gusau–Abuja route; Phase 1 completed with six-month Route Development MoU signed 21 Sep 2026.
Inveco – Groundnut farm and processing	₦37.41 billion	Bakura LGA; Governor's approval obtained; planning and negotiation stage; operations expected March 2027.
Inveco – Special Industrial Platform	US\$100 billion (investor-stated, long-term)	Anka, Bakura and Bukkuyum LGAs; planning and negotiation stage; operations targeted June 2027.

6.4 Capacity and Jobs

Project	Capacity / scale	Jobs projected	Expected operations
XEJet airline initiative	3 aircraft	10	Subject to NCAA certification
Inveco groundnut farm	10,000 ha; 36,000 MT/yr	2,400	March 2027
Special Industrial Platform	200,000 ha; multi-sector	50,000	June 2027
Total		52,410	

Jobs figures are projections reported by the investors. They are not yet realised employment and will be verified as projects move into implementation.

6.5 Announcement Process and Status

ZIPA has introduced a structured process for announcing facilitated investments. Each company completes an Investment Announcement Questionnaire covering the investment, the support provided by the Agency and the investor's consent to publication. Nothing is published without the investor's approval, and personal contact details supplied by investors are handled in line with the Nigeria Data Protection Act 2023.

Project	Previously announced	Consent to announce	Investor confirmation
XEJet airline initiative	Yes – TV, newsprint, radio, social media and company website	Yes	Consent recorded; signed confirmation in process
Inveco groundnut farm	No	Yes	Signed, 28 Sep 2026
Special Industrial Platform	No	Yes	Signed, 28 Sep 2026

6.6 Investor Voice

“Zamfara, get ready for take-off on XEJet: Abuja–Gusau–Abuja!”

– Emmanuel Iza, Chief Executive Officer, XEJet

“ZIPA’s support gave us assurance to invest, as State involvement boosts investors’ confidence.”

– Allwell Ihejirika, Managing Director, Inveco Infrastructure Solutions Ltd

6.7 Key Dependencies and Next Milestones

Project	Critical dependencies	Next milestones
XEJet	NCAA Air Operator Certificate and Air Transport Licence; Gusau aerodrome certification and air-navigation arrangements; State budgetary and procurement approvals; structuring of the State-owned vehicle.	Convert the six-month Route Development MoU into a definitive agreement; progress certification; confirm commencement date.
Inveco groundnut farm	Completed site survey; statutory right of occupancy under the Land Use Act, with compensation for existing occupiers; EIA approval; JV agreement; power arrangements under the Electricity Act 2023.	Signed JV agreement; survey completion; perfected land title; operations targeted March 2027.
Special Industrial Platform	NEPZA recommendation and Federal designation as a free trade zone; allocation of about 200,000 ha; community consultation and compensation; feasibility and master-planning; mineral titles for any mining; NIPC registration for foreign-participating companies.	Feasibility and master plan; validation of value and phasing; NEPZA process; investors’ roadshow; operations targeted June 2027.

7. Business-Enabling Reforms and Competitiveness

Investment promotion is strengthened when investors can enter, operate and expand with predictable processes. During 2025 the State advanced business-enabling reforms under the SABER programme, with emphasis on land administration, investor facilitation and regulatory coordination.

7.1 The SABER Programme

The State Action on Business Enabling Reforms (SABER) programme supports States in Nigeria to improve their business environment through defined reforms whose results are independently verified. The programme is coordinated with the Presidential Enabling Business Environment Council (PEBEC) and supported by the World Bank. Zamfara's participation is led at the highest level through the State Ease of Doing Business Council, chaired by the Deputy Governor. ZIPA's role is to coordinate investor-facing reforms, to represent the investor's perspective in reform design, and to maintain the evidence that supports verification.

7.2 Reforms Under Implementation

Reform / institution	Investment relevance	2025 status
Land administration	Faster, transparent access to land and Certificates of Occupancy for investors.	Digitisation of land administration through ZAGIS ongoing.
Investment Promotion Agency	One-stop investor facilitation, aftercare and verified investment announcements.	ZIPA established under the ZIPA Establishment Law, 2023; operational.
PPP framework	Legal and institutional basis for structuring industrial, aviation and infrastructure projects.	Legal framework in place under the ZIPA Establishment Law, 2023.

7.3 Reform Priorities for Continued Coordination

Beyond the reforms above, the Agency identified further areas in which investors' experience depends on predictable State processes. These are the areas the Agency will continue to coordinate with the Ease of Doing Business Council and the responsible MDAs, and on which it will report progress in the 2026 Annual Report.

Reform area	Why it matters to investors
Construction permits	Predictable timelines for factories, warehouses and facilities.
Taxes and levies	Harmonised, predictable revenue obligations for businesses.
Digital government services	Simplified registrations and compliance interactions.

7.4 MSME and Enterprise Support

The A2F Workshop with Balyak Business Solutions Ltd connected local enterprises to finance providers and investment-readiness support, as described in Section 3.2. These interventions strengthen local suppliers, entrepreneurs and value chains that serve incoming investors. As incoming projects such as the Inveco

groundnut facility move to implementation, the Agency will work with enterprise-support partners to match local businesses to supply, service and contracting opportunities.

8. Public-Private Partnerships and Strategic Projects

PPP and joint-venture approaches featured in the State's 2025 investment discussions and in the projects subsequently facilitated in 2026. These require clear structuring, transparent negotiation and protection of the State's interests under applicable State and Federal law.

8.1 PPP Opportunities Promoted

1. Aviation services, airport-linked logistics and cargo handling.
2. Irrigation infrastructure and agro-processing facilities.
3. Bulk infrastructure for industrial development – power, water and access roads.
4. Renewable energy for agro-industrial clusters and public facilities.
5. Livestock, dairy and cold-chain infrastructure.
6. Mineral processing, subject to Federal mineral titles.

8.2 Strategic Projects Referenced

Project / initiative	Position
Gusau airport project	Presented to investors in 2025 as the anchor for Zamfara's air connectivity. Aerodrome certification for Gusau is a requirement for scheduled services (Annex 3); the construction and certification status will be reported by the responsible MDA and tracked by ZIPA.
State airline initiative (2026)	Phase 1 Route Development MoU signed with XEJet; three aircraft and US\$20 million proposed.
Groundnut farm and processing facility (2026)	Governor's approval; survey acknowledged; JV negotiation and land documentation ongoing.
Zamfara Special Industrial Platform (2026)	200,000 ha across three LGAs; planning, JV negotiation, roadshow and preliminary fund-raising.

8.3 Principles for PPP and Joint-Venture Structuring

- **Value for the State.** Each structure should demonstrate clear public benefit, including jobs, revenue, local content and skills transfer.
- **Transparent negotiation.** Terms, valuation and State contributions, including land, are documented and approved through the proper channels.
- **Lawful land use.** Land is allocated under the Land Use Act 1978, with consultation and compensation for existing occupiers.
- **Compliance by design.** Regulatory approvals – aviation, environmental, electricity, free-zone and mining – are mapped at the outset (Annex 3).
- **Risk allocation.** Construction, demand, regulatory and financing risks are allocated to the party best able to manage them.
- **Monitoring.** Obligations, milestones and reporting are written into agreements and tracked by ZIPA.

9. Partnerships and Stakeholder Engagement

The 2025 programme relied on collaboration with business-development service providers, Federal and State institutions, host communities and international platforms. ZIPA's coordination role is particularly important where an investment requires multiple approvals, land access or sector-specific regulators.

9.1 Selected Partnerships and Engagements

Partner / platform	Area of engagement
GITEX Africa	International technology and investment promotion platform.
Balyak Business Solutions Ltd	Access to Finance (A2F) Workshop and MSME investment readiness.
PEBEC / World Bank (SABER)	Business-enabling reforms and results verification.
Host communities and traditional institutions	Land access and project acceptance.
XEJet (2026)	Route development and the State airline initiative.
Inveco Infrastructure Solutions Ltd (2026)	Groundnut farm and processing facility; Special Industrial Platform.
ZAGIS (State land agency)	Land administration and title processing for investors.

9.2 Domestic Stakeholder Coordination

The investment process depends on effective coordination among ZIPA, the Office of the Executive Governor, the Ministry of Justice, land and survey institutions, sector ministries and Federal regulators. The Agency's one-stop role provides the institutional basis for bringing these interfaces together around investor needs.

Stakeholder	Role in the investment process
Office of the Executive Governor	Policy direction; decisions on investor proposals, offers and approvals.
Ministry of Justice	Legal review of MoUs, JV agreements and regulatory compliance.
Land and survey institutions (ZAGIS, Office of the Surveyor-General)	Site survey, land allocation, title processing and documentation.
Sector ministries	Technical input and approvals for agriculture, energy, minerals, commerce and aviation-related matters.
Federal regulators and agencies	NCAA, NEPZA, NIPC, Mining Cadastre Office and others, as relevant to each project.
Host communities and traditional institutions	Consultation on land and project acceptance.
Development partners and finance institutions	Reform support, access to finance and project financing.

9.3 Community Engagement

Community acceptance is essential to land-intensive projects. For both Inveco projects, ZIPA supports discussions with host communities and traditional institutions on land and project acceptance. The Agency's approach is to begin consultation early, to explain the nature and scale of the proposed project, to link discussion of benefits – jobs, local procurement, infrastructure – to the project, and to ensure that compensation for existing occupiers is handled lawfully under the Land Use Act.

10. Institutional Development and Corporate Performance

A strong investment promotion agency requires credible information, responsive investor services, institutional coordination and disciplined follow-up. ZIPA's 2025 activities provide a basis for presenting corporate performance around four connected functions: investment promotion, investment facilitation, reform coordination and investment intelligence.

10.1 Core Service Areas

Service area	2025 expression
Investment promotion	GITEX Africa participation, investor outreach and sector marketing.
Investor facilitation	Investor enquiries received and handled through the one-stop desk; engagement with the Office of the Executive Governor and MDAs; facilitation approach strengthened.
Investment intelligence	Sector, land and project information for investors and Government.
PPP coordination	Support for structuring of State-participation projects.
Business environment	SABER reform coordination and investor-facing services.
Stakeholder management	Coordination with MDAs, communities, finance providers and investors.

10.2 Reporting and Evidence Management

Each promoted or facilitated investment should have a file containing the investor profile, engagement history, proposal, offer, MoU or agreement, facilitation actions, approvals, the signed Investment Announcement Questionnaire, implementation milestones, jobs and capital deployed. This allows future annual reports to distinguish clearly between leads, announcements, commitments, projects under implementation and realised investments, and supports independent verification under SABER.

10.3 Data Protection and Responsible Communication

The Agency handles investor information in line with the Nigeria Data Protection Act 2023. Personal contact details are held on file and are not published. Investments are announced only with the investor's written consent, and the Agency distinguishes clearly between investor-stated figures and verified outcomes.

10.4 Institutional Priorities (Proposed)

- Maintain a single investor and project database, with each record assigned a pipeline stage.
- Establish an investor-issues register to track issues raised, responsible MDA and time to resolution.
- Publish concise sector profiles and project teasers to support year-round marketing.
- Strengthen staff skills in project appraisal, negotiation, PPP structuring and aftercare.
- Maintain close working arrangements with the Ministry of Justice for legal review of agreements.
- Prepare for independent verification under SABER by keeping evidence files current.

11. 2025 Performance Review

Strategic objective	Key 2025 activity / output	Result / evidence	Status
Promote Zamfara to investors	GITEX Africa, Marrakech (14–16 April 2025)	Opportunities presented to technology and digital-economy investors.	Delivered; follow-up required
Improve MSME access to finance	A2F Workshop with Balyak, Gusau	MSMEs, cooperatives, financial institutions and MDAs engaged on funding windows, readiness and credit requirements.	Delivered
Improve business environment	SABER reforms	ZAGIS land-administration digitisation ongoing; ZIPA operational; PPP framework in place.	Ongoing
Facilitate strategic investors	2025 investor engagements	Pipeline converted in 2026: XEJet MoU; Inveco approvals and JV negotiations.	Ongoing
Strengthen partnerships	Balyak, PEBEC/World Bank, communities	New channels for finance and reform support.	Ongoing

11.1 Assessment

The Agency delivered both of its scheduled outward-facing activities in 2025 – the international promotion mission and the access-to-finance workshop – and made steady progress on reform and facilitation systems. The most significant indicator of 2025 performance appears in 2026: three investment announcements, built on engagements and systems developed during the year, with combined projected employment of 52,410 jobs.

The assessment also identifies areas for improvement. Reform status needs to be reported against specific, evidenced milestones; the Agency’s investor-enquiry, meeting and issue-resolution records need to be captured in a single database so that quantitative results can be reported consistently; and international promotion should be tied more closely to prepared projects with identified counterparties. These points are addressed in the 2026 outlook.

11.2 Lessons Learned

- Direct outreach to targeted investors, combined with fast transmission to decision-makers, can convert an introduction into an MoU in a matter of months.
- Visible State participation raises investor confidence.
- Land documentation and community engagement must be started alongside commercial discussions.
- A structured announcement process protects the credibility of reported investment figures.
- Headline values should be labelled clearly as investor-stated, long-term or verified.

12. Outlook for 2026

The logical priority following the 2025 promotion cycle is to convert visibility and investor interest into implementation. ZIPA's 2026 agenda therefore focuses on project conversion, investor servicing, evidence-based tracking and continued improvement of the investment climate.

12.1 Priorities

1. Move the Invoco groundnut project from negotiation to signed JV agreement, completed survey and perfected land title, ahead of the targeted March 2027 start.
2. Complete feasibility, master-planning and the NEPZA designation process for the Special Industrial Platform, and validate the project value and phasing.
3. Convert the XEJet Route Development MoU into a definitive agreement, and support regulatory certification and commencement of the Gusau-Abuja service.
4. Classify all projects in the pipeline as lead, qualified opportunity, commitment, under development, under implementation or operational.
5. Deepen one-stop investor facilitation across land, permits, taxation and sector approvals.
6. Continue targeted international promotion, prioritising missions linked to prepared projects and identified counterparties.
7. Publish concise sector profiles and project teasers to support year-round investment marketing.

The Agency's central measure of success will increasingly be the movement of investments from interest to implementation, and from implementation to measurable economic impact for the people of Zamfara State.

12.2 Key Milestones

Timing	Milestone
By March 2027	Groundnut farm: signed JV agreement, completed survey, perfected land title and operations start.
Within six months of 21 Sep 2026	XEJet: conversion of Route Development MoU into a definitive agreement; progress on NCAA certification.
2026 – 2027	Special Industrial Platform: feasibility, master plan, NEPZA designation process, roadshow and fund-raising.
By June 2027	Special Industrial Platform: target date for operations to begin.

12.3 Performance Indicators for the 2026 Annual Report

To make future reporting more quantitative, it is proposed that the Agency track and report the following indicators, each defined and evidenced from the project and investor files.

Indicator	Definition
Investor enquiries	Number received and number qualified.

Indicator	Definition
Investor meetings	Number held, by sector and source of lead.
Pipeline by stage	Number and value of projects at each of the six stages.
Announcements	Number of verified announcements and value, separating investor-stated and verified figures.
Capital deployed	Verified capital invested in projects under implementation.
Jobs	Projected and realised, by project.
Investor issues	Number registered, resolved and median time to resolution.
MSME reach	Number of enterprises supported through access-to-finance activities.
Reform milestones	SABER milestones evidenced and verified.

12.4 Principal Risks and Mitigation

Risk	Mitigation
Delay in land documentation or community consent	Early and continuous community engagement; parallel survey and title processes; Ministry of Justice review.
Regulatory delay (aviation, free-zone, environmental, mining)	Early regulator mapping (Annex 3); designated focal officers; regular status reviews.
Financing risk on large projects	Feasibility studies; phased development; investor roadshow; engagement with development finance institutions.
Overstated or unverified headline values	Labelling of investor-stated versus verified figures; structured questionnaire and consent process.
Security conditions affecting investor confidence	Alignment with State security interventions, including the Zamfara Community Protection Guards; clear communication to investors.
Institutional capacity	Staff development; single investor database; documented procedures.

Annex 1: 2025 International Engagement Register

Period	Location	Engagement
14–16 April 2025	Marrakech, Morocco	GITEX Africa – technology and digital-economy investment promotion.

Domestic Engagement Register (2025)

Period	Location	Engagement
2025	Gusau, Zamfara State	Access to Finance (A2F) Workshop with Balyak Business Solutions Ltd – MSMEs, cooperatives, financial institutions and MDAs.

Annex 2: Investment Announcement Register (2026)

Company details below are as provided in investor questionnaires. Personal contact details are held on file by ZIPA and are not published.

A. XEJet – State Airline Initiative

Item	Detail
Company / RC	XEJet, RC 1256251
Project	Establishment of a State-owned airline
Location	Gusau (Gusau–Abuja route)
Investment value	US\$20,000,000
Capacity	3 aircraft
Status	Phase 1 completed – six-month Route Development MoU (Gusau–Abuja) signed 21 September 2026
Jobs	10
First engagement with ZIPA	May 2026
Consent to announce	Yes (signed confirmation in process)

B. Inveco – Groundnut Farm and Processing Facility

Item	Detail
Company / RC	Inveco Infrastructure Solutions Limited, RC 8266071
Project	Renewable Energy Powered Integrated Groundnut Farm and Processing Facility
Location	Lamba Bakura, Bakura LGA

Item	Detail
Investment value	₦37,406,834,800
Capacity	10,000 ha; 18,000 MT per cycle; 36,000 MT per year with irrigation
Status	Planning and negotiation; operations expected March 2027
Jobs	2,400
First engagement with ZIPA	January 2026
Consent to announce	Yes – confirmed 28 September 2026

C. Inveco – Zamfara Special Industrial Platform

Item	Detail
Company / RC	Inveco Infrastructure Solutions Limited, RC 8266071
Project	Zamfara Special Industrial Platform (proposed free trade zone)
Location	Anka, Bakura and Bukkuyum LGAs
Investment value	US\$100 billion (investor-stated, long-term master-plan value)
Capacity	200,000 ha; textiles, energy, manufacturing, agriculture, mining, animal husbandry, logistics, pharmaceuticals, finance
Status	Planning and negotiation; operations targeted June 2027
Jobs	50,000
First engagement with ZIPA	June 2026
Consent to announce	Yes – confirmed 28 September 2026

Annex 3: Regulatory Pathway for Facilitated Projects

This annex summarises the principal Nigerian legal requirements on the path to implementation. It is a planning guide and should be confirmed by the Zamfara State Ministry of Justice and the relevant regulators.

Project	Key legal and regulatory requirements
XEJet airline initiative	• Air Operator Certificate and Air Transport Licence from the Nigerian Civil Aviation Authority under the Civil Aviation Act 2022 and the Nigeria Civil Aviation Regulations. • Aerodrome certification for Gusau and air-navigation services arrangements. • Incorporation or structuring of any State-owned or joint vehicle under the Companies and Allied Matters Act 2020, with State budgetary and procurement approvals.
Groundnut farm and processing	• Statutory right of occupancy granted by the Governor under the Land Use Act 1978, with compensation for existing occupiers under section 29. • Environmental Impact Assessment approval under the Environmental Impact Assessment Act. • JV agreement and vehicle under CAMA 2020; captive or embedded power arrangements under the Electricity Act 2023.
Special Industrial Platform	• Designation as a free trade zone by the Federal Government on the recommendation of the Nigeria Export Processing Zones Authority, under the NEPZA Act; zone operating and management licences. • Land Use Act allocation of about 200,000 ha, community consultation and compensation. • Mineral titles from the Mining Cadastre Office under the Nigerian Minerals and Mining Act 2007 for any mining activity. • EIA approval; NIPC registration for foreign-participating companies under the NIPC Act.
All announcements	• Written investor consent before publication; personal data handled under the Nigeria Data Protection Act 2023. • Investment promotion and PPP processes under the ZIPA Establishment Law, 2023, and applicable State procurement law.

Annex 4: Glossary of Terms

Term	Meaning
A2F	Access to Finance
CAMA	Companies and Allied Matters Act 2020
EIA	Environmental Impact Assessment
Eoi	Expression of Interest
GITEX Africa	Technology and digital-economy exhibition held in Marrakech, Morocco
JV	Joint venture
LGA	Local Government Area
MDAs	Ministries, Departments and Agencies

Term	Meaning
MoU	Memorandum of Understanding
MSMEs	Micro, Small and Medium Enterprises
NCAA	Nigerian Civil Aviation Authority
NEPZA	Nigeria Export Processing Zones Authority
NIPC	Nigerian Investment Promotion Commission
PEBEC	Presidential Enabling Business Environment Council
PPP	Public-Private Partnership
SABER	State Action on Business Enabling Reforms
ZAGIS	Zamfara State land agency, responsible for land administration and title processing
ZIPA	Zamfara State Investment Promotion Agency