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Below is information on 3 Key Sectors that will be useful for intending investors in the state:

○ **Agriculture**

Adamawa State is well-suited for agricultural investment, with the following key infrastructure and resources:

- **Vast Arable Land:** The state has large expanses of fertile land ideal for diverse agricultural activities, including crop farming, livestock rearing, and aquaculture. This arable land supports the cultivation of crops such as maize, rice, groundnuts, yams, and cotton.
- **Water Resources:** The presence of major rivers, such as the River Benue and its tributaries, provides ample water for irrigation, making it possible to engage in year-round farming. These water bodies also support fish farming and other aquaculture activities.
- **Agricultural Support Centers:** The state has various agricultural development centers and programs, often supported by the federal government and development agencies, providing essential services such as training, improved seeds, and fertilizers to enhance productivity.
- **Transportation Links:** Adamawa's road network connects agricultural areas to markets within and outside the state, helping to streamline the movement of agricultural products.

○ **Solid Minerals**

Adamawa State is endowed with various solid minerals, attracting investment in mining and processing infrastructure:

- **Mining Sites:** The state has several identified deposits of minerals such as limestone, gypsum, marble, and bauxite, with certain areas marked for exploration. Mining zones have been partially developed, with room for expanded investment and infrastructure development.

- **Processing Potential:** With the presence of key raw materials, Adamawa State offers opportunities to establish processing plants for minerals like limestone and gypsum. Such plants could serve both local demand and export markets, contributing to the state's industrial growth.
 - **Access to Power:** Plans for expanded power generation and connections, especially through the national grid and solar energy projects, create favorable conditions for mineral processing activities within the state.
- **Digital Economy**

Adamawa State is laying the groundwork for a digital economy, with emerging infrastructure and strategic initiatives aimed at enhancing connectivity and digital literacy:

- **Broadband Connectivity:** Efforts are underway to improve broadband infrastructure, especially in urban centers like Yola and Mubi, with collaborations with national providers like Galaxy Backbone. The state also seeks to expand fiber connectivity to reach more areas, making it attractive for digital businesses.
- **Adamawa Digital Academy:** As part of its digital economy agenda, the state is establishing the Adamawa Digital Academy, which will provide skills training in areas such as software development, cybersecurity, digital marketing, and more, creating a tech-skilled workforce that can meet the needs of the digital industry.
- **Tech and Innovation Hubs:** Plans for developing technology hubs and coworking spaces are in progress, providing infrastructure for startups and tech entrepreneurs to thrive in a conducive environment with access to resources and mentorship.

E-Government and Smart Initiatives: Adamawa State has been advancing its e-governance capabilities, which include initiatives like the GIS mapping for urban planning, a digital TV project, and the zero naira on the right of way for fiber optic's installation.

Information on the state that will be useful for investors is included at the minimum.

a. Macroeconomic data:

- Gross Domestic Product (GDP: 2.66 Trillion Naira - 2021)
 - a. GDP Contribution: Adamawa contributes to the GDP of Nigeria primarily through agriculture, with its vast arable land driving the state's productivity in this sector. Agriculture accounts for a significant portion of the state's GDP, with crops like maize, rice, groundnuts, yams, and cotton.
 - b. Key Sectors: Beyond agriculture, other contributors include trade, public administration, and emerging sectors like mining and digital

services. There's also a growing focus on developing the solid mineral sector due to the state's deposits of limestone, gypsum, and other minerals.

- Agricultural Output and Employment (Labour force: 1,639,013 56.6%)
 - a. Primary Economic Activity: Agriculture is the mainstay of the state's economy, engaging more than 70% of the population. The state's climate and soil conditions favor a variety of crops, and the agricultural sector also encompasses livestock farming.
 - b. Employment: Agriculture employs the largest portion of Adamawa's population, making it critical to the state's economic stability and household incomes. The state is known for producing grains, vegetables, and legumes, with major output in subsistence and small-scale farming.

- Infrastructure and Investment Climate
 - a. Infrastructure Gaps: Limited infrastructure, especially in rural areas, impacts economic development. While efforts are underway to improve power and internet connectivity, road infrastructure remains a constraint, particularly for agricultural and mining activities.
 - b. Investment Climate: Adamawa has been making strides in improving its investment climate, notably in agriculture, digital economy, and mining. The recent establishment of investment-focused projects, such as the call center initiative and plans for the 1Gov data center, is expected to boost the local economy.

- Trade and Cross-Border Activities
 - a. Trade with Neighboring States and Countries: Adamawa shares a border with Cameroon, which opens opportunities for cross-border trade, particularly in agriculture. However, trade flow is often affected by security challenges and infrastructure limitations along the border.
 - b. Local Markets: Local markets are crucial economic hubs, especially for agricultural goods. These markets support internal trade and provide income for smallholder farmers and traders across the state.

- Human Capital and Educational Infrastructure
 - a. Educational Investments: Recent investments in educational infrastructure, such as the Adamawa Digital Academy and ICT-focused initiatives, aim to enhance human capital. By boosting ICT skills, the state is positioned to attract digital economy investments.

- b. Health and Productivity: Health infrastructure is also a focus, as improved health outcomes correlate directly with workforce productivity. Ongoing investments in healthcare seek to address this, supporting a healthier and more productive labor force.

b. A link to the National Investment Promotion Agency's website:

- www.nipc.gov.ng

c. A guide on access to credit:

Access to credit in Adamawa State is supported by various financial institutions, government schemes, and specialized programs aimed at individuals, small businesses, and agricultural and industrial ventures. Here are the key steps and considerations for obtaining credit.

1. Understanding the Credit Landscape

Access to credit in Adamawa State follows national financial regulations, such as those outlined by the Central Bank of Nigeria (CBN). Financial support is available through commercial banks, microfinance institutions, cooperative societies, and government-backed schemes that target specific sectors like agriculture, mining, and technology.

2. Identify the Right Financial Institution

Each credit institution has its specific focus areas, target audiences, and eligibility requirements. It is important to choose the appropriate institution based on the nature of your business or personal need.

- Commercial Banks: Major banks like First Bank, Zenith Bank, and UBA offer loans to businesses and individuals, including agricultural loans, SME loans, and personal loans. These loans generally require a steady income source, collateral, and sometimes a guarantor.
- Microfinance Banks: These are more accessible for smaller businesses, artisans, and individuals without formal employment. Microfinance banks offer microloans with less stringent requirements, although interest rates may be higher.
- Cooperative Societies: Membership in a local cooperative society can also provide access to credit. Cooperatives pool resources to offer loans to members at favorable rates, with repayments structured to support smallholder farmers, traders, and artisans.
- Development Banks and Specialized Funds: The Bank of Industry (BOI), Nigerian Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL), and the Development Bank of Nigeria (DBN) offer sector-specific credit for industrial and agricultural projects. These options are ideal for medium to large-scale agricultural and industrial businesses.

- **Government-Backed Schemes and Programs:** Programs such as the Anchor Borrowers' Programme, NIRSAL AgroGeo-Cooperative Program, and the Youth Investment Fund provide targeted credit, often with more flexible repayment terms and lower interest rates.

3. Meeting Eligibility Criteria

To access credit, applicants must generally meet the following requirements, though these can vary by institution:

- **Age Requirement:** Typically, applicants must be at least 18 years old, with upper limits set by certain schemes.
- **Business Registration:** Registered businesses are more likely to secure loans, especially for commercial banks and development banks. A Corporate Affairs Commission (CAC) certificate can serve as proof of business registration.
- **Good Credit History:** A positive credit score increases chances for loan approval. Most commercial banks evaluate an applicant's credit history, including any existing loans, payment patterns, and debt load.
- **Collateral:** For larger loans, collateral may be required. This can include property, vehicles, machinery, or savings.
- **Guarantor:** Some institutions require a guarantor who can provide security in case of loan default.
- **Proof of Income:** For individual loans, evidence of a steady income source is essential, typically provided through bank statements or salary slips.
- **Business Plan:** For business loans, especially in agriculture, solid minerals, and the digital economy, a detailed business plan outlining the project's viability, financial projections, and expected returns may be required.

4. Preparing Documentation

Documentation is crucial in the loan application process. Ensure you have the following:

- **Valid Identification:** A government-issued ID such as a national ID card, driver's license, or passport.
- **Proof of Residence:** Utility bills or tenancy agreements to confirm your place of residence.
- **Bank Statements:** A six-month bank statement is often required to show income patterns and financial health.
- **Business Registration Documents:** For businesses, certificates from the CAC and other relevant documents are necessary.

- Tax Identification Number (TIN): A TIN is essential for most loans to ensure tax compliance.
- Guarantor Information: If required, details of your guarantor, including their ID and proof of income.

5. Types of Available Credit and Loans

Below are some of the commonly available credit types and loan schemes in Adamawa State:

- Personal Loans: Offered by commercial banks, these loans support individual needs, such as education, healthcare, and home improvement. Requirements include proof of income, credit history, and a guarantor.
- Agricultural Loans: Available through government schemes like the Anchor Borrowers' Programme and NIRSAL loans. These loans are targeted at farmers and agribusinesses, with support for input procurement, mechanization, and infrastructure.
- SME Loans: Banks like BOI and NIRSAL Microfinance Bank offer loans specifically for small and medium-sized enterprises, often with government backing and lower interest rates. Requirements include a business plan and proof of viability.
- Start-Up Loans: For entrepreneurs in tech and digital services, programs like the Youth Investment Fund provide financing to kickstart new ventures. Often, start-up loans come with training and mentorship components.

6. Application Process

- Application Submission: Complete the application form, usually online or at the bank's branch, and attach the required documentation.
- Loan Assessment: The institution reviews your application based on credit history, income, collateral, and business potential.
- Approval and Disbursement: If approved, funds are disbursed directly into your account or may be issued in tranches, depending on the loan purpose.
- Repayment Schedule: Ensure that you understand the repayment terms, including the interest rate, tenure, and consequences of default.

7. Tips for Improving Loan Approval Chances

- Maintain a Good Credit Score: Avoid late payments and clear existing debts where possible.
- Join a Cooperative: Cooperatives increase credit access and often come with financial support networks.
- Show Financial Prudence: Presenting a positive bank statement and managing debt responsibly demonstrate reliability to lenders.
- Explore Grants and Subsidies: Government and NGO grants can provide an alternative to loans, especially in agriculture and tech.

