



BENUE GOLDEN JUBILEE: SHAPING THE NEXT 50 YEARS OF ECONOMIC TRANSFORMATION THROUGH STRATEGIC INVESTMENTS.

STRATEGIC INVESTMENT PLAN 2025 - 2029

BENUE INVESTMENT PROMOTION AGENCY

1. Executive Summary

The Benue Investment Promotion Agency (BENIPA), established under the **Benue Investment Promotion Agency Law, 2023**, is the dedicated institution tasked with initiating, promoting, facilitating, and coordinating investments in Benue State. Following the appointment of its Pioneer Executive Secretary in August 2024, the Agency has set a bold trajectory to position itself as a catalyst for economic transformation in alignment with Governor Hyacinth Alia's **Strategic Development Plan for a Greater Benue**.

This four-year Strategic and Operational Plan serves as BENIPA's roadmap for realising the vision of making Benue a top investment destination in Nigeria, leveraging its abundant resources and strategic location. Anchored on the theme **"Shaping the Next 50 Years of Economic Transformation Through Strategic Investments,"** the plan aligns BENIPA's mission with the State's overarching development goals and is guided by Governor Alia's **seven strategic pillars**:

- i. Security of Lives and Property
- ii. Agriculture and Rural Development
- iii. Commerce and Industry
- iv. Human Capital and Social Development
- v. Infrastructure and Environment
- vi. Information and Communications Technology (ICT)
- vii. Political and Economic Governance

1.1.Strategic Objectives and Targets

BENIPA's primary objectives for the next four years are to attract \$10 billion in investments and create 35,500 direct jobs, with specific targets across key sectors:

- **100 new investment projects:**
 - Agribusiness: 50 projects (\$1.5 billion; 20,000 jobs)
 - Light Manufacturing: 25 projects (\$750 million; 2,000 jobs)
 - Compressed Natural Gas for Energy: 5 projects (\$300 million; 3,000 jobs)
 - Renewable Energy: 3 projects (\$60 million; 250 jobs)
 - Solid Minerals: 7 projects (\$90 million; 250 jobs)
 - Tourism: 3 projects (\$200 million; 1,000 jobs)
 - Health: 2 projects (\$120 million; 500 jobs)
 - Real Estate: 5 projects (\$120 million; 8,000 jobs)
- **Three expansion projects** from existing investors.

1.2.Strategic Priorities

The plan outlines five strategic priorities to achieve these targets:

- i. **Enhancing State Visibility:** Elevating Benue's profile through targeted campaigns and high-level investment summits.

- ii. **Facilitating Private Sector Investment:** Streamlining regulatory processes and supporting investors throughout their journey.
- iii. **Creating a Business-Friendly Environment:** Establishing competitive policies to attract and retain investments.
- iv. **Fostering Strategic Partnerships:** Strengthening collaboration with local and international stakeholders.
- v. **Optimising Organisational Effectiveness:** Building BENIPA's internal capacity to deliver effectively its mandate.

1.3. Core Values Driving the Plan

BENIPA's corporate values, encapsulated in the acronym **IMPACT**, underpin the bold aspirations of this plan:

- **Innovation:** Driving creative solutions for investment challenges.
- **Motivation:** Inspiring stakeholders to contribute to Benue's growth.
- **Performance:** Setting and exceeding measurable targets.
- **Accountability:** Ensuring transparency in all activities.
- **Commitment:** Pursuing excellence in mandate delivery.
- **Teamwork:** Building synergies across sectors for greater impact.

1.4. Vision and Mission Alignment

Guided by the vision to make Benue Nigeria's leading agricultural hub and a model for sustainable economic development, BENIPA's mission is to facilitate investments that diversify the economy, create jobs, and improve the livelihoods of citizens. This mission reflects the aspirations of the **Benue Golden Jubilee**, setting the stage for the next 50 years of sustained economic transformation.

1.4.1. Vision

In the next four years, Benue will become Nigeria's leading agricultural hub, attracting strategic investments that drive economic diversification and prosperity for its citizens.

1.4.2. Mission

To initiate, promote, facilitate, and coordinate strategic investments in Benue, leveraging Greenfield, Brownfield, Public-Private Partnerships, Privatisation, and Commercialisation of State-owned assets to drive economic diversification and sustainable growth.

1.4.3. Conclusion

This strategic plan provides a clear roadmap for BENIPA to spearhead the State's economic transformation by unlocking the full potential of its resources, fostering an enabling investment climate, and achieving measurable outcomes. As Benue approaches its **Golden Jubilee in 2026**, this plan positions the State for unprecedented growth, ensuring that the next 50 years are defined by prosperity, innovation, and sustainability.

2. Introduction

Benue State, often celebrated as the “**Food Basket of the Nation**,” is at a critical juncture in its economic journey. Located in the North-Central region of Nigeria, Benue combines a rich agricultural heritage, a strategic geographic location, and a renewed focus on industrial revitalisation to offer a compelling landscape for sustainable investment. With a Gross Domestic Product (GDP) estimated at **N4.27 trillion**, and a per capita GDP of approximately **N640,000**, Benue State is the second-largest economy in the region. However, the state’s untapped potential is overshadowed by systemic challenges, including fiscal sustainability, industrial decline, and an eroding investment climate.

2.1.Contextual Background

Benue’s fiscal reality presents a pressing need for transformation. The state currently ranks **28th among Nigeria’s 36 states in internally generated revenue (IGR)**, underscoring its heavy reliance on allocations from the federation account. With an IGR of **N12.60 billion** in 2021—recovering from **N10.46 billion** during the COVID-19 pandemic—the state requires nearly **5.64 times its IGR to manage operating expenses**, an economically unsustainable situation. These fiscal constraints demand immediate and strategic interventions to diversify revenue streams and achieve financial stability.

Compounding this challenge is the decline in Benue’s industrial sector. Once thriving state-owned enterprises have gone dormant, leading to the loss of thousands of jobs and diminishing the state’s production capacity. Agriculture, the backbone of Benue’s economy, faces modernisation deficits and underutilised value-chain opportunities. The **Ease of Doing Business ranking**, which dropped from **16th in 2021 to 23rd**, highlights the growing urgency for reforms aimed at improving the state’s business environment and competitiveness.

2.2.Golden Jubilee: A Turning Point

As Benue approaches its **Golden Jubilee**, this milestone represents more than a celebration of the state’s history; it serves as a defining moment to shape its future. The **theme, “Shaping the Next 50 Years of Economic Transformation through Strategic Investments,”** underscores a bold vision of transitioning Benue into a hub of prosperity, anchored on sustainable and inclusive growth. The Jubilee presents an opportunity to harness lessons from the past, consolidate gains, and establish a foundation for the next half-century of economic transformation.

2.3.The Strategic Plan

In response to the challenges and opportunities facing Benue State, the Benue Investment Promotion Agency (BENIPA), established under the BENIPA Law of 2023, has developed a comprehensive five-year Strategic Plan. Anchored on Governor Hyacinth Alia’s Seven Strategic Pillars of Development—**Economic Growth, Infrastructure Development, Agriculture and Food Security, Human Capital Development, Health and Social Services, Governance and Institutional Reforms, and Climate-Smart Investments**—this Plan serves as a blueprint for attracting investments for sustainable economic transformation.

BENIPA’s mission is clear: to initiate, promote, facilitate, and coordinate investments that unlock the state’s potential. By prioritising Greenfield and Brownfield investments, Public-Private Partnerships (PPPs), and the commercialisation of state-owned assets, the Agency is targeting \$3 billion in investments and the creation of 35,500 direct jobs.

- The Plan provides a structured framework to:

- Identify and promote Benue's diverse investment opportunities.
- Attract and facilitate impactful local and foreign investments.
- Establish an enabling and competitive regulatory environment.
- Strengthen partnerships to accelerate development.

To ensure accountability and transparency, the Plan incorporates robust mechanisms for monitoring and evaluating progress. By fostering climate-smart and strategic investments, BENIPA aims to establish a foundation for Benue's long-term economic transformation, setting the stage for the next 50 years of prosperity as the state approaches its Golden Jubilee.

3. About Benue State

3.1. Geographic and Demographic Overview:

Benue State, fondly known as the "Food Basket of the Nation," is located in Nigeria's Middle Belt region and spans over 35,000 square kilometres, comprising 23 Local Government Areas. With a population of over 6.27 million people, Benue's fertile lands and abundant natural resources are pivotal to its economic identity. Anchored by two major rivers - River Benue, Nigeria's second-longest river, and the Katsina-Ala River - the state boasts immense floodplains that support year-round farming, trade, and transportation. These waterways enrich Benue's agricultural potential, making it a prime location for agribusiness investments.

3.2. Economic Profile:

Benue State's economy, primarily driven by agriculture, is at a crucial juncture, facing both challenges and vast opportunities for growth. As of the latest available data, the state ranks 12th among Nigeria's 36 states with a Gross Domestic Product (GDP) of N4.27 trillion. While this is a promising figure, Benue still contends with fiscal constraints, as evidenced by its ranking of 28th in terms of internally generated revenue (IGR). In 2021, the state's IGR stood at N12.60 billion, recovering from a pandemic-induced dip of N10.46 billion in 2020. However, this is insufficient to cover its operating expenses, as the state requires nearly 6 times its IGR to manage its day-to-day expenditures. This fiscal imbalance highlights the pressing need for economic transformation, driven by diversification of revenue sources and strategic investments.

Agriculture remains the backbone of Benue's economy, with the state being a global leader in the production of yams, cassava, soybeans, maize, and a wide variety of fruits and vegetables. The fertile lands and favourable climate conditions make Benue one of Nigeria's top agricultural producers, with the potential to increase its output and expand into value-added products. Investment opportunities abound in citrus (notably sweet oranges) and mango production, both of which have established Benue as a key player in regional and international markets.

Beyond agriculture, Benue is home to abundant reserves of Limestone, Lead, Zinc, Barites, Lithium, Uranium, Gold, Rock Salt, Coal, Gas, Silica Sand, and Kaolin - minerals that are critical to industries ranging from construction to pharmaceuticals, ceramics, technology equipment, and energy storage. These resources, if properly harnessed, could significantly contribute to industrial development and the state's economic diversification. The state's strategic positioning, access to key markets, and recent improvements in ease of doing business suggest a growing potential for investors in both agriculture and mining sectors.

However, Benue's economic landscape is not without its challenges. The heavy reliance on federal allocations, coupled with fiscal constraints, underscores the urgent need for reforms and investment to achieve financial sustainability. By addressing these challenges through targeted investments, enhanced infrastructure, and strategic fiscal management, Benue has the potential to transition from a largely raw-material economy to one that produces finished, high-value products, ensuring long-term growth and stability.

3.3. Investment Opportunities:

Benue State is renowned for its vast orange orchards stretching from Buruku through Ushongo to Konshisha and beyond. Our sweet oranges have provided high-quality fruit to Nigeria and even reached markets in the Central African Republic for decades. These orchards produce some of the finest oranges

in the region, thanks to Benue's fertile soil and favourable climate, which give the fruit its distinct, sought-after taste. Investment opportunities in this sector are abundant. With enhanced processing and export facilities, Benue's orange industry could expand significantly, creating jobs, supporting local farmers, and strengthening regional trade. By capitalising on this potential, investors can help establish Benue as a leader in citrus production, advancing the state's vision as Africa's agricultural hub and contributing to food security across borders.

Benue State's sesame seeds, famously known as "Beniseed" in global markets, have a rich legacy dating back to the early 20th century when British merchants sought Benue's premium sesame, shipping it across seas to Europe. Celebrated as the world's finest, Benue's sesame seeds were vital to Nigeria's economy long before oil became the nation's primary export. Today, Europe's demand for our Beniseed remains insatiable, using it in high-quality foods, oils, and cosmetics. Benue is committed to restoring its agricultural heritage, and sesame is at the forefront. With targeted investment, we can expand production and processing, offering investors a chance to engage in a profitable venture that honours our past while building a sustainable future for Nigeria's agricultural growth.

Benue mangoes, celebrated worldwide for their unique sweetness and quality, are unmatched in flavour and variety, grown across lush orchards stretching from Kwande to Gboko and Vandeikya to Gwer. These mangoes have become a prized export, commanding high demand in both local and international markets. With our state's fertile lands, we offer a wide range of mango varieties that suit fresh fruit markets, dried fruit processing, and juice production. The investment potential here is immense - from establishing new orchards and processing facilities to building export channels that meet global standards. By investing in Benue's mango sector, we can not only satisfy a growing global market but also empower local communities and create sustainable economic growth.

Benue is Nigeria's foremost grower of soya beans, a legacy crop that has fuelled Nigeria's economic growth even before our independence. Known for its quality, Benue's soya beans have long been a prized export, recognised across borders. To harness this potential, the state established Taraku Mills, once a powerhouse in vegetable oil production, renowned globally for its high-quality output. Today, however, Taraku Mills lies dormant - a "sleeping giant" ready for revitalisation. For investors, this presents an extraordinary opportunity: with minimal competition, robust local expertise, and high demand for quality vegetable oil, reviving Taraku Mills could unlock substantial returns, create jobs, and position Benue as a leader in agro-processing once more.

In Benue State, the palm plantation potential is vast, especially in Zone C, where the rich soil of Ogbadibo, Okpokwu, Ado, and Ohimini Local Government Areas provides ideal conditions for oil palm cultivation. This cash crop, historically vital to Nigeria's economy, offers high profitability for investors and a strategic opportunity to address Nigeria's significant palm oil deficit. By investing in Benue's palm plantations, stakeholders can tap into an enduring demand for palm oil, used in food, cosmetics, and industry. Investors in our palm sector will tap into the global palm oil market valued at 71 billion US Dollars in 2023.

Rice farming has flourished across Benue State, particularly in the Local Government Areas of Guma, Gwer West, Makurdi, Logo, Agatu, and Buruku, where the climate and soil conditions are ideal for high-yield production. With Nigeria facing an annual rice deficit of approximately 3 million metric tons, currently filled through imports and smuggling, the demand for locally-produced rice is immense. By investing in Benue's rice sector, stakeholders can help reduce Nigeria's reliance on imports while benefiting from a lucrative market opportunity. This investment would drive substantial returns,

improve food security, create local jobs, and position Benue as a leading contributor to Nigeria's goal of rice self-sufficiency.

3.3.1. Investment Opportunities in Mining and Energy

Benue State stands as a prime location for investment in Nigeria's mining and energy sectors, offering a combination of rich mineral resources and transformative energy solutions. The state's abundant natural resources, including coal, natural gas, and a variety of minerals, place it at the forefront of Nigeria's energy transition and industrial growth.

- **Coal Mining and Coalbed Methane (CBM) Extraction:** Benue is home to significant coal reserves, located in Owukpa, Okpokwu, Igbor, Wannune, and Makurdi, making it a key player in Nigeria's energy sector. These coal deposits offer a dual-purpose resource, as they can be used not only for power generation but also for industrial applications. Additionally, the potential for Coalbed Methane (CBM) extraction presents an exciting investment opportunity. CBM technology allows for the extraction of methane gas from coal seams, offering a cleaner, more sustainable energy source. This innovative process supports global efforts to reduce greenhouse gas emissions while providing a reliable supply of affordable energy for industrial, commercial, and residential use.

Investing in CBM extraction in Benue will help diversify the state's energy sources, promote sustainability, and support the development of local industries by providing access to cleaner and more cost-effective energy. With the global shift towards sustainable energy solutions, Benue's CBM potential is a key opportunity for investors seeking to capitalise on emerging green technologies.

- **Natural Gas Reserves:** Benue's natural gas reserves in the Guma, Konshisha, and Agatu regions offer another major opportunity for investment. Natural gas is a critical component in Nigeria's energy mix, and Benue's reserves can significantly contribute to the state's energy strategy. With a growing demand for cleaner energy, natural gas can serve as a low-emission alternative to traditional fossil fuels, playing a pivotal role in powering industries and households while supporting the global transition towards more sustainable energy solutions.

The development of natural gas infrastructure, including processing and distribution networks, presents an opportunity for investors to tap into the growing market for cleaner, more efficient energy. These investments will not only support local economic growth but also position Benue as a key player in Nigeria's energy transition.

- **Limestone:** With large deposits of limestone, Benue is ideally positioned to support Nigeria's booming cement industry. The increasing demand for infrastructure development in Nigeria creates a significant market for locally sourced limestone, offering an attractive investment opportunity in mining and cement production.
- **Lead and Zinc:** The state's deposits of lead and zinc are critical for the production of batteries, electronics, and other high-tech applications. As global demand for these metals continues to grow, particularly in the renewable energy and electric vehicle sectors, Benue is well-placed to meet this need, providing a stable supply to both local and international markets.
- **Gold:** Benue's gold reserves present an exciting opportunity for investors in the precious metals sector. As gold continues to be a highly sought-after commodity, Benue's gold mining industry holds the potential to attract significant foreign direct investment (FDI), supporting both economic growth and job creation.

- **Barites and Kaolin:** These minerals are essential for the oil and gas industry, particularly in drilling operations, as well as in the ceramics industry. Benue's deposits of barites and kaolin provide an opportunity to reduce reliance on imports and support local industries, enhancing economic self-sufficiency.

3.3.2. Infrastructure and Business Climate

Benue is committed to creating an investor-friendly environment, with ongoing efforts to improve infrastructure and ease the regulatory process for business development. Benue's investment climate is further supported by regulatory reforms aimed at facilitating investment, ensuring a stable and predictable environment for investors. By establishing a robust framework for sustainable mining and energy production, Benue is poised to become a key player in Nigeria's industrialisation and energy transition.

3.4. Challenges and Strategic Importance:

While Benue State holds vast potential for growth and development, there are several key challenges that must be addressed to fully realise its economic potential, particularly in the mining, energy, and agricultural sectors. Overcoming these obstacles is critical to aligning with the state's long-term strategic vision of sustainable growth, economic diversification, and industrial development.

3.4.1. Reliance on Federal Allocations

Benue's economic structure currently relies heavily on federal allocations, which account for a substantial portion of the state's revenue. This reliance places significant pressure on the state's ability to independently finance its development initiatives, particularly in areas like infrastructure, education, and healthcare. The unpredictability of federal transfers and the volatile nature of oil revenues make Benue vulnerable to economic instability and limit its capacity for autonomous growth.

To address this challenge, Benue is focused on diversifying its revenue base by capitalising on its natural resources, particularly in mining and energy. By unlocking the potential of its coal, natural gas, and mineral deposits, the state can reduce its dependency on federal allocations, creating a more stable and self-sustaining economy. This shift aligns with Benue's strategic vision of financial independence and long-term economic resilience.

3.4.2. Insecurity and Safety Concerns

Insecurity remains a significant obstacle to economic development in Benue, particularly in rural areas where agriculture and resource extraction are the backbone of the economy. Ongoing conflicts and threats to the safety of farmers, miners, and communities have disrupted agricultural cycles, mining operations, and local business activities, leading to a loss of productivity and stifled growth.

The state government is addressing these challenges head-on by strengthening security measures. Key initiatives include restructuring the state's security architecture with the establishment of the Bureau of Homeland Security, revitalising the Lifeguard vigilante group, and launching the Agro Rangers programme to protect farmlands. Collaboration with national security forces, including the Nigerian Navy for River Benue patrols, is also being pursued to ensure the safety of communities and protect vital economic activities from insurgent threats.

By tackling security concerns, Benue is creating a more stable environment for investment in agriculture, mining, and energy. This commitment to safety aligns with the state's broader strategic vision of fostering a secure, thriving economy capable of attracting local and international investors.

3.4.3. Inadequate Infrastructure and Market Access

Benue's infrastructure, particularly in terms of transportation networks, remains underdeveloped, which hampers the efficient movement of goods, including agricultural and mineral products. This issue is especially acute in rural areas, where poor road conditions limit market access and the ability to tap into regional and global trade opportunities.

To address this, the state government is actively investing in infrastructure development, including the construction of 500 kilometres of roads to improve connectivity and access to markets. These improvements will enable faster and more cost-effective movement of products, benefiting farmers, miners, and other local businesses. Improved infrastructure will also increase Benue's attractiveness as an investment destination, offering better logistical support for industrial activities.

By enhancing infrastructure, Benue is aligning with its strategic vision of becoming a regional hub for trade, mining, and agriculture, ensuring that both local and international investors can easily access its abundant resources.

3.4.4. Environmental Challenges and Climate Change

Environmental factors, including climate change and land degradation, present significant challenges to Benue's agriculture and mining sectors. Unpredictable weather patterns, reduced agricultural yields, and the degradation of mining sites are among the key environmental risks that threaten long-term productivity.

In response, Benue has established a Climate Commission to promote sustainable agricultural and environmental practices across the state. The commission works to implement policies that mitigate the impact of climate change, promote responsible mining techniques, and ensure that natural resources are harnessed in a manner that supports both economic and environmental sustainability.

This forward-thinking approach to environmental management aligns with Benue's strategic focus on sustainability, ensuring that its development is in harmony with global best practices for responsible resource management.

3.4.5. Access to Finance and Modern Technology

Limited access to finance, particularly for smallholder farmers and local mining operators, remains a challenge in Benue. Many businesses struggle to secure the necessary capital to invest in modern technologies and equipment, hindering their ability to scale and remain competitive.

The state government recognises this challenge and is working to improve access to finance for local entrepreneurs and resource developers. By creating a more robust financial ecosystem, including credit facilities and support for start-ups, Benue aims to empower its people and businesses to adopt modern farming and mining technologies. This will not only improve productivity but also attract investors seeking to capitalise on new technologies and innovations in the mining and energy sectors.

This focus on technology adoption and financial inclusion is in line with Benue's strategic vision of becoming an innovation-driven economy, where modern practices in agriculture and resource extraction drive sustainable growth.

4. Strategic Initiatives & Programs

4.1. Security of Lives and Property

- Collaborate with security agencies to provide investor confidence.
- Implement smart surveillance systems in high-risk zones to enhance security.
- Establish an *Investor Safety Desk* at BENIPA.

4.2. Agriculture and Rural Development

- Attract \$1.5 billion in agribusiness investments across crop and livestock value chains.
- Develop 23 agro-industrial parks across the 23 LGAs to stimulate productivity at the grassroots.
- Attract \$500 million for on-lending to smallholder farmers to scale production output.
- Mobilise PPPs for large-scale irrigation and storage facilities.

4.3. Commerce and Industry

- Secure \$750 million in light manufacturing investments.
- Develop 23 agro-industrial parks with modern infrastructure across the 23 LGAs.
- Activate 25 moribund industries through PPPs.
- Facilitate partnerships for SME growth via credit schemes.

4.4. Human Capital and Social Development

- Create 35,500 direct jobs across sectors.
- Provide 2,000 internships and skill development opportunities annually.
- Partner with educational institutions to align curricula with industry demands.
- Attract investment through PPP to establish a specialist hospital to improve the quality of health service delivery in the state, serve the North Central population and boost health tourism in the state

4.5. Infrastructure and Environment

- Facilitate the domestication of the Electricity Act 2023 to open up the state's power sector for massive investments.
- Drive \$360 million in energy investments, including renewable and compressed natural gas.
- Partner with investors and real estate developers to develop 10,000 affordable housing units in the state using the PPP and BOT strategies.
- Promote sustainable practices in all investment projects.

4.6. Information & Communications Technology (ICT)

- Attract tech companies for a \$100 million investment in ICT hubs.
- Develop a *Benue Digital Economy Program* to promote e-commerce and fintech.

4.7. Political and Economic Governance

- Streamline regulatory processes and policy reforms to place Benue among the top three states on ease of doing business ranking.
- Implement transparent tracking of investment performance using a digital dashboard.

5. Operational Plan

5.1.1. Operational Plan for Benue Investment Promotion Agency (BENIPA)

The table below presents a structured, actionable roadmap for implementing the **Strategic Plan**. By outlining timelines, resources, and assigned responsibilities for each strategic initiative, BENIPA is positioned to make significant strides in transforming Benue State's investment landscape over the next five years. The clear milestones and resources outlined will guide the Agency towards achieving its goals of sustainable growth, job creation, and economic prosperity for the people of Benue State.

Table 2: Operational Plan

Strategic Initiative	Timeline	Milestones	Resources Required	Responsible Parties
Agribusiness and Agro-Processing Development	2025-2028	1. Identify two agro-processing hubs by the end of 2025. 2. Complete construction and attract 5 investors by 2026. 3. Expand to 15 projects by 2027.	Financial: \$1.5 billion (infrastructure, incentives) Human: Agricultural specialists, project managers Physical: Land, facilities, equipment	Primary: BENIPA, Ministry of Agriculture Support: Private agribusiness investors, farmers' cooperatives
Light Manufacturing and Industrial Growth	2025-2028	1. Complete feasibility study for clusters by 2025. 2. Begin construction of the first cluster in 2026. 3. Scale up to 15 projects and 3,000 jobs by 2027.	Financial: \$750 million (infrastructure, subsidies) Human: Engineers, construction staff Physical: Factory space, machinery	Primary: BENIPA, Ministry of Trade and Industry Support: Financial Institutions, local manufacturers, private investors
Renewable Energy and Sustainable Infrastructure Development	2025-2029	1. Complete feasibility study and initiate first renewable energy project by 2026. 2. Develop 100 MW capacity by 2028. 3. Achieve 250 MW capacity by 2029.	Financial: \$500 million (energy infrastructure, subsidies) Human: Renewable energy experts, engineers Physical: Land for energy projects, equipment	Primary: BENIPA, Ministry of Energy and Power, NGEF Support: Renewable energy companies, local energy consultants
Tourism and Cultural Heritage Preservation	2025-2028	1. Launch an international marketing campaign and develop tourism infrastructure by 2025. 2. Host the first Benue International Tourism	Financial: \$60 million (infrastructure, events, marketing) Human: Tourism specialists, event managers	Primary: BENIPA, Ministry of Tourism and Culture Support: Local cultural groups, tour operators, private investors

Strategic Initiative	Timeline	Milestones	Resources Required	Responsible Parties
		Festival by 2026. 3. Expand to two more sites by 2027.	Physical: Development of tourism infrastructure, signage	
Real Estate and Urban Development	2024-2027	1. Complete master plan for real estate by 2025. 2. Construct 1,000 housing units by 2026. 3. Expand to 5,000 housing units and attract commercial projects by 2027.	Financial: \$120 million (land development, infrastructure) Human: Urban planners, real estate developers Physical: Land, construction materials	Primary: BENIPA, Ministry of Urban Development Support: Real estate developers, banks
Health Sector Investment and Infrastructure Development	2024-2027	1. Develop a health investment framework by 2025. 2. Attract investments for 3 health facilities by 2026. 3. Expand health services with 2 additional facilities by 2027.	Financial: \$120 million (health infrastructure, technologies) Human: Medical professionals, administrators Physical: Land, medical equipment, facilities	Primary: BENIPA, Ministry of Health Support: Healthcare investors, international medical organizations
Solid Mineral Mining Development	2024-2028	1. Complete a geological survey of mineral resources by 2025. 2. Establish partnerships with 3 mining firms by 2026. 3. Commence mining operations in two sites by 2027 and expand to five by 2029. 4. Operationalise two value-addition facilities by 2027.	Financial: \$90 million (exploration, equipment, community development) Human: Geologists, mining engineers, project managers Physical: Survey equipment, mining tools, land access Processing plant infrastructure, specialised equipment	Primary: BENIPA, Ministry of Solid Minerals Support: Private mining firms, geological survey experts, community leaders

Table 3: Monitoring & Evaluation (M&E) Framework for the Operational Plan

Action	Timeline	Responsible Party	Key Metrics/Indicators
Quarterly and Annual Reviews	Ongoing, quarterly and annually	BENIPA and M&E team	Completion of milestones, number of projects initiated, funds disbursed
Key Performance Indicators (KPIs)	Ongoing, annually	BENIPA and project managers	Number of jobs created, total investments secured, infrastructural progress
Accountability and Transparency Reports	Annually, at the end of each year	BENIPA and M&E team	Transparency reports, financial audits, public presentations

6. Stakeholder Engagement Plan

Effective stakeholder engagement is fundamental to the success of Benue State's five-year Strategic Plan. By fostering collaboration among local communities, the private sector, international investors, and government agencies, BENIPA aims to ensure alignment of goals, transparency in operations, and shared ownership of outcomes.

6.1.Engagement Objectives

- i. **Foster Collaboration:** Create platforms for multi-stakeholder dialogue to ensure alignment of interests and coordinated action.
- ii. **Enhance Transparency:** Build trust through regular updates, consultations, and the incorporation of feedback.
- iii. **Encourage Contributions:** Define clear roles and responsibilities for stakeholders to contribute expertise, resources, and innovation.
- iv. **Facilitate Problem-Solving:** Provide mechanisms for identifying and addressing challenges in real time.

Table 4: Stakeholder Engagement Mechanisms

Mechanism	Frequency	Purpose	Stakeholders Involved
Benue Investment Dialogue	Quarterly	A high-level roundtable to identify investment opportunities, review challenges, and align on strategic priorities.	Private investors, government agencies, international organisations
Community Consultative Forums	Quarterly	Engage local leaders and residents to discuss community needs, provide updates, and resolve conflicts.	Traditional rulers, local government representatives, community members
Sector-Specific Advisory Panels	Monthly	Provide technical advice on key initiatives, such as agribusiness or renewable energy.	Industry experts, academics, NGOs, sector specialists
Benue Investment Dialogue	Fortnightly	Serve as a flagship engagement mechanism, offering a structured forum for high-impact discussions that focus on investment opportunities from the lens of the citizens.	Governor's Office, BENIPA leadership, representatives from the private sector, key development partners, and local community stakeholders.
Government Coordination Meetings	Bi-monthly	Monitor inter-agency progress and ensure regulatory alignment.	BENIPA, Ministry of Finance, Ministry of Industry
Investor Roadshows and Workshops	Annually	Showcase Benue's investment opportunities in key cities domestically and internationally.	International investors, diaspora groups, private firms
Investment Summit	Annually	Showcase Benue's investment opportunities to key investors and partners.	Local and International investors, private firms etc

The Stakeholder Engagement Plan is a cornerstone of BENIPA's Strategic Plan. By establishing robust engagement mechanisms, fostering collaboration, and ensuring transparency, BENIPA aims to build trust, attract investment, and deliver transformative socio-economic outcomes for Benue State. This plan is designed to ensure that all stakeholders actively shape the state's future, making Benue a model for inclusive and sustainable development in Nigeria.

7. Risk Management

The success of BENIPA's Strategic Plan hinges on proactively identifying and mitigating risks that may impede progress. This section outlines key risks across political, economic, and operational dimensions and targeted strategies to address them.

7.1. Political and Economic Risks

Risk: Changes in political leadership or policy direction

- **Mitigation:** Establish bipartisan support for BENIPA's initiatives by regularly engaging policymakers and stakeholders. Embed the strategic plan within state laws to ensure continuity regardless of leadership changes.

Risk: Resistance from stakeholders or conflicting regional interests

- **Mitigation:** Foster inclusivity by engaging local leaders, community representatives, and interest groups. Conduct regular stakeholder forums to address concerns and promote a shared vision of development.

Risk: Global economic downturn or fluctuations in investment climates

- **Mitigation:** Diversify the investment portfolio across sectors to reduce dependency on volatile industries. Create an economic resilience fund to cushion against external shocks and maintain a stable operating environment.

7.2. Operational Risks

Risk: Delay in infrastructure development

- **Mitigation:** Partner with private developers through PPP frameworks to accelerate project timelines. Establish a project monitoring and evaluation (M&E) team to ensure adherence to schedules and quality standards.

Risk: Limited capacity of local workforce

- **Mitigation:** Implement robust workforce training and capacity-building programmes tailored to the needs of incoming industries. Partner with educational institutions to align curricula with industry demands.

Risk: Insufficient funding for strategic initiatives

- **Mitigation:** Leverage blended financing models, combining public funds, donor grants, and private capital. Conduct regular investment summits to secure additional funding commitments.

7.3.3. Sector-Specific Risks

7.3.1. Agribusiness

Risk: Climate-related disruptions (droughts, flooding, etc.)

- **Mitigation:** Encourage climate-smart agriculture practices and invest in weather-resilient infrastructure like irrigation systems.

7.3.2. Solid Minerals

Risk: Community resistance to mining activities

- **Mitigation:** Conduct comprehensive community consultations and establish benefit-sharing mechanisms to align interests.

7.3.3. Renewable Energy

Risk: High upfront costs

- **Mitigation:** Secure concessional loans and subsidies to lower entry barriers for investors.

7.3.4. Monitoring and Response Mechanisms

To ensure effective risk management, BENIPA will adopt the following mechanisms:

- **Quarterly Risk Assessments:** Regular reviews to identify emerging risks and refine mitigation strategies.
- **Stakeholder Advisory Board:** Establish a board comprising representatives from key sectors to provide insights and guidance on risk management.
- **Transparency and Reporting:** Publish bi-annual progress reports to maintain accountability and build stakeholder confidence.

By proactively addressing these risks, BENIPA aims to create a stable and attractive investment climate, ensuring the successful implementation of the Strategic Plan and long-term socio-economic growth for Benue State.

8. Monitoring & Evaluation

The Monitoring and Evaluation (M&E) framework is a critical component of BENIPA's Strategic Plan, designed to ensure accountability, track progress, and facilitate adaptive management. This section outlines specific methods, tools, and a reporting schedule to measure the effectiveness and efficiency of the Agency's initiatives.

8.1.Objectives of the M&E Plan

- **Accountability:** Provide transparent reporting to stakeholders, including government agencies, investors, and local communities.
- **Performance Tracking:** Monitor progress against Key Performance Indicators (KPIs) for each pillar and initiative.
- **Decision Support:** Enable data-driven adjustments to optimise outcomes and address challenges promptly.

8.2.M&E Methods and Tools

8.2.1. Data Collection Methods

- **Periodic Surveys:** Administer stakeholder feedback surveys to assess the impact of initiatives and identify areas for improvement.
- **Site Inspections:** Conduct regular on-ground inspections of infrastructure and investment projects to verify progress.
- **Administrative Records:** Collect data from government and partner agencies on permits, funding disbursements, and project milestones.

8.2.2. Data Collection Tools

- **Online Monitoring Platform:** Develop a digital dashboard that provides real-time tracking of key metrics, including investment inflows, job creation, and project completion rates.
- **Standardised Templates:** Create templates for monthly and quarterly reports to ensure consistent data collection and reporting across initiatives.
- **Geospatial Mapping:** Use GIS tools to visualise the location and status of investment projects across Benue State.

8.2.3. KPI Tracking

Key metrics will be tracked for each strategic initiative:

- **Investment Volume:** Measure the value of domestic and foreign direct investments secured annually.
- **Job Creation:** Track the number of direct and indirect jobs created across all sectors.
- **Infrastructure Development:** Monitor the completion of critical infrastructure projects such as agro-processing hubs and energy facilities.

8.3.Reporting Frequency and Structure

- **Monthly Updates:** Internal operational progress reports from project teams to BENIPA's leadership.

- **Quarterly Reports:** Comprehensive progress reports shared with stakeholders, detailing achievements, challenges, and adjustments to strategies.
- **Annual Reviews:** Summarise yearly accomplishments, evaluate overall progress against the Strategic Plan, and outline priorities for the next year.
- **End-of-Plan Evaluation:** Conduct an in-depth assessment at the end of the five-year period to measure the cumulative impact of the Strategic Plan and identify lessons for future planning.

8.4. Stakeholder Engagement in M&E

Stakeholder involvement will be integral to the M&E process:

- **Advisory Committee:** Establish a multi-stakeholder advisory committee to review quarterly reports and provide strategic guidance.
- **Feedback Mechanisms:** Use investor forums and community consultations to gather insights and refine ongoing initiatives.

8.5. Adaptive Management

The M&E system will include mechanisms for adaptive management, allowing BENIPA to respond to emerging challenges or opportunities:

- **Real-Time Analytics:** Use the online dashboard to identify lagging initiatives and implement corrective actions.
- **Mid-Plan Adjustments:** Conduct a mid-term review to reassess priorities, reallocate resources, and recalibrate targets if necessary.

By embedding a robust M&E framework into its operations, BENIPA ensures that progress is measured effectively, and stakeholders are kept informed, ultimately driving the successful realisation of the Strategic Plan's objectives.

9. Financial Plan

The financial plan for BENIPA’s Strategic Plan outlines a comprehensive breakdown of the \$3 billion Foreign Direct Investment (FDI) target, detailing allocations across strategic pillars, key initiatives, and sources of funding. This plan prioritises resource efficiency and emphasises collaboration with private sector partners to drive sustainable development.

Table 6: Budget Breakdown by Strategic Pillar

Strategic Pillar	Allocation (\$ Million)	Key Initiatives
Agribusiness Development	1,500	Agro-processing hubs, large-scale farming projects, and rural supply chains.
Light Manufacturing and Industry	750	Establishment of industrial parks and SME support programs.
Energy Transition	300	Development of renewable energy projects and Compressed Natural Gas (CNG) initiatives.
Solid Mineral Mining	200	Expansion of mining operations, processing facilities, and mineral export channels.
Tourism and Real Estate	200	Development of eco-tourism sites, heritage preservation projects, and real estate hubs.
Healthcare Development	50	Construction of specialised health facilities and medical research centres.

Total Allocation: \$3 billion

Table 7: Sources of Funding

Source	Contribution (\$ Million)	Details
Private Sector Investments	2,100	FDI from local and international investors across agribusiness, manufacturing, and energy.
Public-Private Partnerships (PPPs)	500	Collaboration with development banks, donor agencies, and private firms for infrastructure projects.
State Government Initiatives	200	Allocation from state revenue for enabling environment (land acquisition, permits).
Development Finance Institutions	200	Low-interest loans and grants for renewable energy and healthcare.

Total Funding: \$3 billion

9.1.Detailed Initiative Allocations

9.1.1. Agribusiness Development:

- **Agro-processing Hubs:** \$700 million – Establishing two hubs by 2025 to attract anchor investors.

- **Large-scale Farming Projects:** \$500 million – Supporting mechanisation, irrigation systems, and crop diversification.
- **Supply Chain Enhancements:** \$300 million – Strengthening storage, logistics, and distribution networks.

9.1.2. Light Manufacturing and Industry:

- **Industrial Parks:** \$400 million – Developing industrial zones with energy and infrastructure.
- **SME Support Programs:** \$350 million – Financing for equipment, capacity building, and export promotion.

9.1.3. Energy Transition:

- **Renewable Energy:** \$200 million – Solar farms and microgrids to electrify rural areas.
- **Compressed Natural Gas (CNG):** \$100 million – Facilities for gas distribution and vehicle conversions.

9.1.4. Solid Mineral Mining:

- **Mining Expansion:** \$150 million – Resource surveys, infrastructure upgrades, and regulatory compliance.
- **Processing Facilities:** \$50 million – Establishing mineral refining and export facilities.

9.1.5. Tourism and Real Estate:

- **Eco-tourism Sites:** \$100 million – Development of national parks and heritage sites.
- **Real Estate Hubs:** \$100 million – Construction of modern housing estates and commercial spaces.

9.1.6. Healthcare Development:

- **Specialised Health Facilities:** \$30 million – New hospitals and clinics in underserved areas.
- **Medical Research Centres:** \$20 million – Supporting healthcare innovation and training.

9.1.7. Public-Private Partnership (PPP) Opportunities

BENIPA will leverage PPP models to optimise funding and efficiency:

- **Agribusiness:** Collaborate with multinational agribusiness firms to co-fund processing hubs.
- **Energy Projects:** Negotiate with international donors and development banks for renewable energy grants and low-interest loans.
- **Infrastructure:** Attract private developers for mining roads, industrial park utilities, and logistics facilities.

9.1.8. Monitoring Financial Performance

To ensure accountability and proper resource utilisation:

- **Quarterly Financial Reviews:** Conduct detailed analysis of fund allocation and expenditure.
- **Stakeholder Engagement:** Regularly report financial updates to investors and government agencies.
- **Adaptive Allocation:** Adjust resources based on project progress and emerging opportunities.

The financial plan serves as a roadmap to efficiently allocate resources, attract diverse funding, and achieve BENIPA's transformational goals, ensuring economic growth and prosperity for Benue State.

10. Conclusion

The BENIPA Strategic Plan represents a bold and ambitious roadmap to transform Benue State into a beacon of economic resilience, innovation, and sustainable growth. By leveraging its abundant resources, fostering strategic partnerships, and implementing targeted initiatives, Benue is set to achieve unprecedented milestones, including attracting \$3 billion in investments, creating over 35,500 direct jobs, and driving socio-economic prosperity for its citizens.

As Benue approaches its Golden Jubilee, this moment offers a unique opportunity to reshape the state's economic landscape. The Strategic Plan prioritises key sectors such as agribusiness, manufacturing, energy, and tourism, ensuring a diversified and inclusive economy that benefits all. With a focus on transparency, accountability, and sustainability, BENIPA is committed to fostering investments that not only generate wealth but also improve the quality of life for every Benue citizen.

However, achieving this vision requires immediate and collective action. The next five years are pivotal in positioning Benue as a leader in economic transformation. Stakeholders across the public and private sectors, as well as international partners, are called upon to actively contribute to this journey. By uniting efforts and resources, Benue State can capitalise on its potential, address existing challenges, and build a future of shared prosperity.

Call to Action: Let us seize this opportunity to make history. Together, we can transform Benue into Nigeria's preferred investment destination and a model of sustainable development in Africa. The time to act is now, and with your unwavering support, we can shape the next 50 years of growth, innovation, and success for our great state.