

Invest in Oyo

SUSTAINABLE ENERGY



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The Power is in Your Hands

Oyo State offers the opportunity to invest in the planet's future through various Energy-as-a-Service models following the devolution of powers in the sector. The State has created the Oyo State Electricity Regulatory Commission, allowing partnership with the private sector on large-scale energy provision.

Population: About 8 million people

Market: Over 4,400,000 people

Location: Urban/Rural
Communities

Power
Deficit: Upwards of 400 MW

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Your Alternatives



Solar Farms

Oyo State has the resources [land] available for you to install solar farms in underserved communities in the State. The Oyo State Government is also ready to discuss Public-Private-Development Partnership (PPDP) arrangements to provide green energy to these underserved communities. The government already has a model of this service with the biggest mini-grid in Budo-Are, Itesiwaju Local Government Area, serving over 4,000 persons.

Waste to Energy

As part of the Oyo State Government's sustainable energy plans, it is ready to collaborate with investors in the waste-

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to-energy sector. Presently, Ibadan generates about 120,000 metric tonnes of waste monthly, which end up in dump sites.

Hydro Electricity

Oyo State has 14 dams distributed across the 33 local government areas. These dams are suitable for the production of hydroelectric power.

IPP for Ilutuntun Business District

The opportunity is open for investors to partner with the Oyo State Government in building an Independent Power Plant to supply

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electricity to the proposed Ilutuntun Business District. On completion, this 2,000-hectare business environment will be a modern take on the Dugbe Business District.

Other Clusters for Offtake

The Oyo State Government has clustered the State, with each cluster comprising commercial, industrial and residential offtakes available for investment for generating and distributing electricity. For example, in Ibadan, there are up to seven clusters. The feedstock can be waste to wealth, solar hydroelectricity or gas for generation and distribution opportunities.



Turbo Charge your Portfolio



55% of Oyo State residents suffer from irregular power supply. There is a recorded power deficit of over 400 MW. Also, about 41% of businesses within the State generate their own electricity. The Ministry of Energy and Mineral Resources is open to providing more detailed data to help you decide to invest in the sustainable energy sector in Oyo State. The Ministry provides all the aftercare services you need on this investment journey.

Investors will need help overcoming the teething problems consistent with such investments in the power sector worldwide, especially in the area of sustainable practices. Additionally, government policy and bureaucracy are a barrier. The authorities will work with investors to manage such difficulties.

Explore More Resources



The offer:

1. **Policy Support:** The Oyo State Government offers policy support to ensure the investment environment remains equitable and transparent.
2. **Access to Local Skills:** Many urban residents generate energy through renewable sources, especially solar energy. This has led to more persons acquiring local technical skills that support the sector. The government has also trained 100 young persons on generating energy through renewable sources.
3. **Access to Market:** The Oyo State Government will provide a database of clusters that will serve as market off-takers.
4. **With the creation of the Oyo State Electricity Regulatory Commission,** investors can fully participate in the power sector in the State.
5. **A Secure Business Environment:** Oyo State is one of the most secure States in the southwest, with a 25% drop in crime rates in the last year.

SUSTAINABLE ENERGY IN OYO STATE



The Oyo State Ministry of Energy and Mineral Resources was created in 2019 primarily to develop policies and programmes to help the State meet residents' energy needs. With the

recent amendment of the Constitution of the Federal Republic of Nigeria 1999 (as amended) devolving power generation, transmission and distribution to State Governments, the Ministry is further empowered to ensure energy security and access in Oyo State affordably and sustainably. Through the actions of this Ministry, Oyo State has completed 240 km of the Light-Up Oyo project and built five mini-grids in various communities to show proof of concept. At the same time, private investors have come on board to provide Energy-as-a-Service (EaaS) to 17 more communities. Additionally, the State has worked with Fan Milk Plc to provide 1 MW of solar power (with another 1 MW in view) and Nigerian Breweries Ltd to provide 600 kW with a plan to upgrade this to 3 MW. Other projects facilitated through the Ministry are the 11 MW Independent Power Project (IPP) and the Oyo State-Shell Nigeria Gas construction of a Pressure Reduction and Metering Station (PRMS), which will deliver an upside of 60 million standard cubic feet of gas per day to industrial, manufacturing and commercial entities. Barr. Temilolu 'Seun Ashamu heads the Ministry of Energy and Mineral Resources.

Note: To enjoy the benefits of the Federal Government's Pioneer Status Incentive, you must make a minimum investment of N100,000,000.

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