

Invest in Oyo

TOURISM



The Journey Starts Here

You have an array of investment options when you choose Destination Oyo.

Population: About 8 million people

Tourism Sites: 300

Existing Hotels/Resorts: over 5,000

Contribution to State GDP: 0.48%

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Explore the Possibilities



Heritage Tourism

Oyo State has dozens of heritage sites, some preserved in the natural states for over a century. Some examples are the historical Irefin Palace, Ibadan, the old Oyo National Park, which houses several relics from the Old Oyo Empire, and Bower's Tower, which dates back to 1936. The Oyo State Government is ready to explore partnerships around building resorts around these historical sites.

Leisure Tourism

With over 5,000 hotels and resorts, Ibadan is fast becoming the internal tourism destination in Nigeria.

Every day, Ibadan receives over 10,000 visitors into the city daily. Some are just passing by, while others stay for a while, but they all enjoy the leisure tourism the city provides. There are opportunities for guided cultural, social and historical tours in the State as the middle class in Oyo State continues to grow.

Sports Tourism

In 2020, the Oyo State Government renovated the main bowl of the Lekan Salami Sports Complex, Adamasingba in Ibadan, creating an opportunity for sports tourism. The 10,000-capacity stadium can host world-class sporting events as it is FIFA standard.

The expanded facility includes lawn tennis, volleyball, gymnastics, swimming, boxing, kickboxing, wrestling, weightlifting, and powerlifting sections. Take advantage of the city's love for sports, large followership of the Shooting Stars Sports Club (3SC) of Ibadan and massive interest in world sports to invest in Sports Tourism in Oyo State.

Culture Tourism

Oyo State has scores of cultural festivals. The Oyo State Government will adopt five festivals, including the Igbo-Ora Twins Festival, as State cultural days in the next four years. Also, the State offers investment opportunities in refurbishing and managing the Ibadan Cultural Centre through a Public-Private Partnership (PPP) arrangement. The Ibadan Cultural Centre was built over 40 years ago as part of monuments to commemorate the Festival of Arts and Culture (FESTAC 77). It has a 1,500-seater auditorium and a 250-capacity cinema hall, among other facilities.

Business Tourism

Companies and organisations want a quiet, serene environment with supportive infrastructure to host conferences, retreats and other business events. Oyo State offers that opportunity to escape the hustle and bustle of neighbouring States. With the plan by Oyo State to host yearly trade shows starting in 2024, opportunities to partner with the State abound.

Are you Excited Yet?



The Oyo State Ministry of Information, Culture and Tourism, working with the Oyo State Investment and Public Private Partnership Agency, will help you identify entry points into the tourism sector of Oyo State. Also, since tourism is one of the sectors that enjoy the Pioneer Status Incentive (PSI) in Nigeria, the ministry will ensure that you take advantage of every waiver, relief and other initiatives of the State and Federal Government available to investors in the sector.

Oyo State has an agency dedicated to tourism whose mandate includes ensuring that investors get the best experience and surmount the barriers to entry into the market, including unnecessary administrative hoops, unclear regulations, lack of data/access to information and good infrastructure.

Let us be Your Investment Tour Guide



The offer:

1. **Market Access:** Interconnectivity through road linkages to and from all zones of the State and Ibadan, from where you can access tourism sites.
2. **Access to Database:** Investors will be given access to the database of all tourism sites in Oyo State and their unique features as well as how they can collaborate with the Oyo State Government in developing tourist investments.
3. **Business Promotion:** The Oyo State Government will actively promote businesses through its brochures and social media pages to its thousands of followers and fans.
4. **A Secure Business Environment:** Oyo State is one of the safest States in the southwest, with a 25% drop in crime rates in the last year.

TOURISM IN OYO STATE



In 2023, the Oyo State Government named tourism one of the priority areas that the authorities will be giving attention to in the Oyo

State Roadmap to Sustainable Development 2023-2027. The State has further identified areas of collaboration to include public sector-led, private sector-supported projects in developing heritage and cultural tourism and public-private partnerships in the development of the Ibadan Cultural Centre. Before now, the Ministry of Culture and Tourism focused on creating awareness around the historical sites in the State and organising private tours to these sites for private groups. The Commissioner for Information, Culture and Tourism, Dr Wasiu Olatubosun, supervises and coordinates the ministry's activities, including the Tourism Board.

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