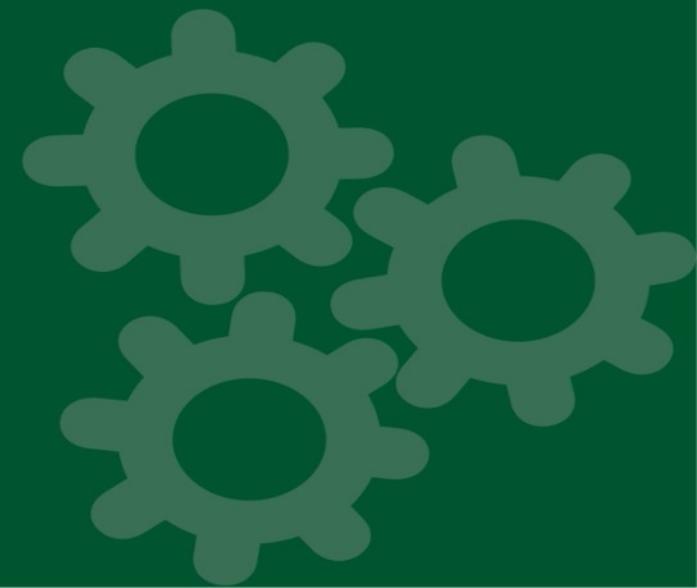


THE BANK OF INDUSTRY LIMITED

KEYNOTE SPEECH ON UPSCALING INDUSTRIALIZATION INVESTMENTS

Theme: Maximizing Energy Transition for Economic Prosperity

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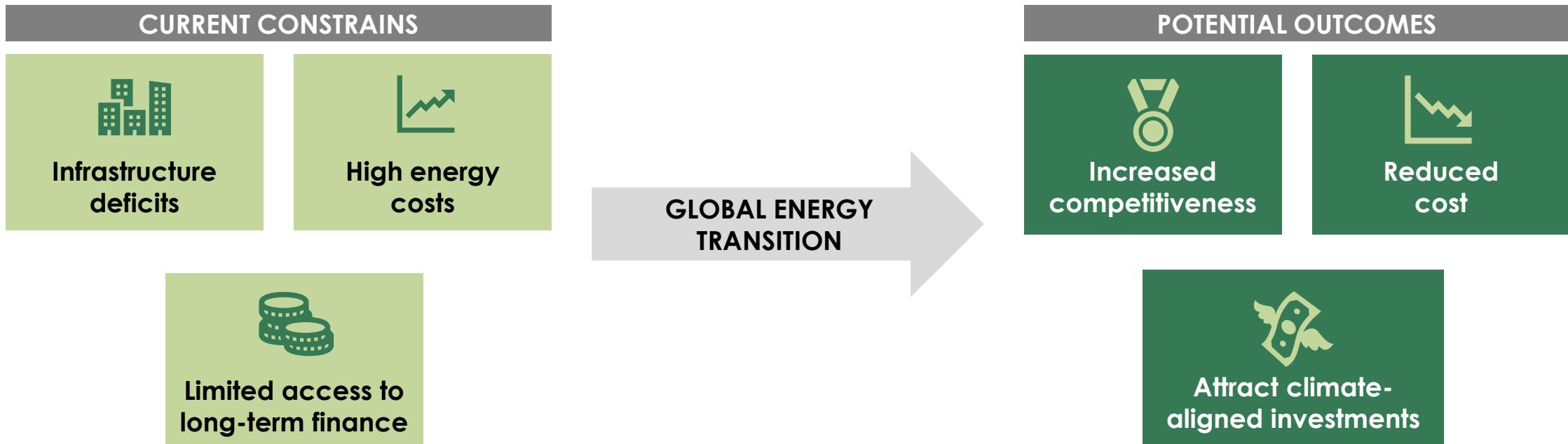


- ❖ **Industrialization is the engine that transforms resources into opportunities,** powering progress across sectors and generations; no nation has achieved prosperity without it.
- ❖ **For Nigeria, it holds the key to unlocking productivity, creating decent jobs, and diversifying exports.** Our nation's ambition to become a trillion-dollar economy by 2030 depends on how effectively we strengthen our manufacturing base and industrial capacity.



OUR CURRENT CHALLENGES AND HOW WE MOVE FORWARD

- ❖ While we have made strides in developing our industrial landscape, we still face the following challenges which continue to constrain growth.
- ❖ The global energy transition offers Nigeria the chance to reindustrialize differently by embedding renewable energy, energy efficiency, and low-carbon technologies into our production systems



- ❖ **BOI has been at the forefront of Nigeria's industrial transformation**, supporting enterprises of all sizes to expand production, enhance value addition, and drive employment creation.
- ❖ Over the years, **the Bank has established itself as a key enabler of industrial growth**, mobilizing both domestic and international resources to strengthen productive sectors across the country while also emphasizing the Bank's enduring commitment to inclusive finance as the foundation of sustainable industrial growth.

1

Between 2023 and 2025, BOI disbursed over ₦1.27 trillion to enterprises across fourteen sectors, directly and indirectly supporting **more than 900,000 jobs in 2024 alone**.

2

The ₦200 billion Federal Government MSME Intervention Fund, managed by BOI, provides affordable financing to small businesses nationwide through three dedicated windows: ₦50 billion for the Presidential Conditional Grant Scheme (PCGS), ₦75 billion for the MSME Intervention Fund, and ₦75 billion for the Manufacturing Sector Fund.

3

The Rural Area Programme on Investment for Development (RAPID), a ₦3.7 billion fund that was then increased to ₦10 billion due to its success, **supports grassroots industrialization** through micro and small enterprises in rural communities,

4

BOI-NYSC Entrepreneurship Fund, with ₦2 billion earmarked, provides single-digit loans to youth corps members to help them transition from job seekers to job creators.

5

Investment in Digital and Creative Enterprises (iDICE), a \$617 million partnership with the AfDB, AFD, and IsDB are projected to empower over 200,000 entrepreneurs and generate up to six million direct and indirect jobs by 2030.

- ❖ BOI is also expanding investments in green finance and circular economy solutions, supporting industries that integrate renewable energy, energy efficiency, and low-carbon processes.
- ❖ This ambition reflects the Bank's leadership in financing renewable energy infrastructure, clean manufacturing, and climate-smart industrial practices.

1

The Bank's energy and sustainability goals are guided by its Sustainable Finance Framework, unveiled in 2024, which commits BOI to financing projects that balance economic growth with environmental responsibility and social inclusion. Under this framework, BOI aims to contribute up to 27 percent of Africa's renewable power generation by 2030, aligning with Nigeria's national energy transition plan and global climate commitments.

2

BOI is also expanding investments in green finance and circular economy solutions, supporting industries that integrate renewable energy, energy efficiency, and low-carbon processes.

3

In addition to financing renewable energy developers and manufacturers of clean technology components, the Bank partners with both public and private institutions to promote industrial parks, energy access initiatives, and sustainable production models.

- ❖ The Bank continues to prioritize youth and gender-focused investments that position inclusion at the heart of industrial growth.
- ❖ BOI's forward-looking agenda also emphasizes digital industrialization, ensuring Nigerian businesses can compete globally through technology adoption, automation, and data-driven decision-making.

1

The Guaranteed Loans for Women (GLOW) initiative remains one of BOI's flagship programmes, **providing affordable finance to women-led enterprises across multiple sectors**, from manufacturing and agribusiness to renewable energy and technology.

2

Complementary initiatives supporting young entrepreneurs, such as the YES-P (2.0) are nurturing a new generation of **industrial leaders** who will shape Nigeria's sustainable future.

3

Through strategic collaborations with institutions like AfDB, and UNDP, the Bank continues to mobilize capital and technical assistance to scale its green and digital impact across the economy.

By combining sustainability with innovation, BOI is positioning Nigeria at the forefront of Africa's industrial and energy transformation, building industries that are productive, resilient, inclusive, and environmentally responsible.

KEY STRATEGIC PILLARS FOR INDUSTRIALIZATION

1

Cross-sector linkages and synergy between Energy, Infrastructure, and Enterprise.

2

Strengthen our industrial base through alignment between Policy, Finance, Innovation, and Skills Development.

3

Innovation and skills must be at the center of our agenda with increased investments in Research and Development, Vocational Training, and Innovation Hubs.

4

Purposeful collaboration that drives tangible industrial outcomes, strengthens value chains, and accelerates the shift to sustainable production.

5

Delivery-focused partnerships committed to transforming Nigeria's industrial landscape into one that is dynamic, inclusive, and future-focused.

Maximizing energy transition for economic prosperity is not an abstract ideal; it is a practical mission grounded in industrial transformation.

At the Bank of Industry, we reaffirm our commitment to financing inclusive, sustainable, and innovation-driven industrial growth.

Together, let us turn today's dialogue into delivery, powering factories with clean energy, empowering our youth with decent jobs, and positioning Nigeria as a leading force in Africa's green economy.



Thank you