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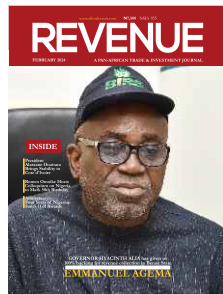
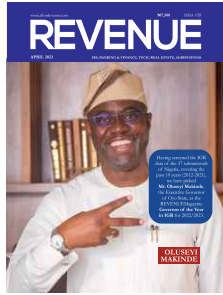
A PAN-AFRICAN TRADE & INVESTMENT JOURNAL



ABUBAKAR KYARI
Minister of Agriculture

FUNDING NIGERIA'S AGRICULTURAL INDUSTRY

**The 12 Biggest
Lenders: 2018-2022**



Celebrating Excellence, Leadership, Achievement and Good Governance in Africa

Established in July 2020, REVENUE magazine typically recognizes, honours and celebrates excellence, leadership, achievement and good governance in both the public and private sectors of the 54 countries of Africa. A publication of Alford Conferences Limited, it is the official magazine of World Digital Exhibition (WORLDEX), Nigerian States IGR Awards, Nigeria Food Surplus Summit, Accra Business Forum (ABF), Banking & Finance 100 Awards, EMEA Banking Awards, Dublin Digital Government Awards, Africa Economy Lecture, Africa Aviation Finance Summit, Africa Infrastructure Funding Forum (AIFF), and Africa Venture Capital Awards.



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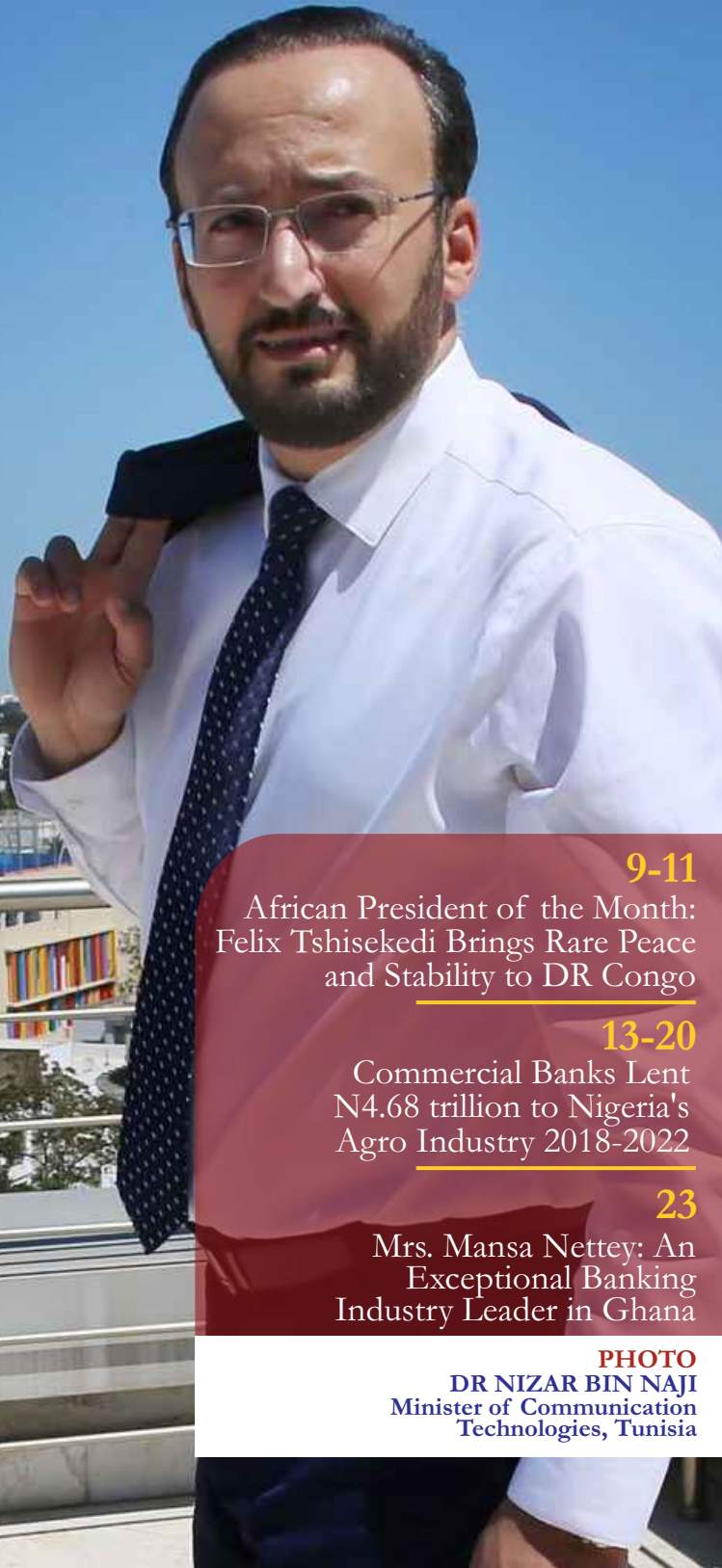
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AFRICA: TECH MINISTERS



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Which universities in Nigeria have made a strong mark in agribusiness within their campus?

In the South West Zone, our picks are Afe Babalola University of Ado Ekiti (ABUAD), Ekiti State. The other three are Federal University of Agriculture Abeokuta, Ogun State; University of Ibadan, Oyo State; and Federal University of Technology Akure, Ondo State.

ABUAD Farms includes 110,000 mango trees, 500,000 teak trees, 500,000 melaina trees, 600,000 moringa trees and 600 fish ponds, all worked by dozens of hands-on personnel. Its moringa factory produces soap, body cream and capsule (to mention just three), from the “miracle plant”; a mango-processing unit makes mango chips, and has its eyes on the export market; an equally busy feed mill serves the needs of the farm's livestock and as well as those outside it. Chief Afe Babalola, the octogenarian founder of the school said, “We have the biggest university agricultural enterprise in Africa.”

We shall be honouring these four universities with the NIGERIAN AGRIBUSINESS UNIVERSITY AWARDS at the forthcoming 1st Nigeria Food Surplus Summit, slated for November 20-22, 2024 in Abuja, FCT. Four other universities from the other five zones of the country will be similarly honoured and celebrated at the event.

Majority of these universities (especially the



Mr. Frederick Apeji
PUBLISHER

ones owned by the Federal Government of Nigerian and the state governments) occupy a landmass vast enough to accommodate very ambitious commercial farms and food processing operations. The annual Nigeria Food Surplus Summit will honour the 24 target universities as a way of promoting the culture of commercial farming in most of the higher institution campuses

across the federal. We believe that this is a long-hanging fruit for the nation. On the one hand, the proceeds from such agribusiness operations add to the finances of these universities. On the other hand, these schools are taking advantage of a hands-on training for students who could transition into successful agri-preneurs upon graduation.

The annual Nigeria Food Surplus Summit is the central pillar of a 10 years nationwide advocacy that started in June 2024, aimed at helping Nigeria to successfully transition from a net importer of food and agricultural products and services to a net exporter of them. In the next 10 years (2024-2033), we envision that hundreds of well-established commercial farms and food processing companies will spring up in majority of the 774 LGAs of Nigeria, encouraged by the federal and state governments, and financially supported by commercial banks and other lenders. [R](#)

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ALFORD

AFRICAN
President of the Month
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**FELIX ANTOINE
TSHISEKEDI**

On May 29, 2015, President Goodluck Jonathan handed over the leadership of Nigeria to President Muhammadu Buhari, marking the first time in the history of the country since independence in 1960 that an incumbent president peacefully transferred power to an opposition leader. The same thing happened in the Democratic Republic of Congo (DR Congo) on January 24, 2019 when the outgoing President Joseph Kabila peacefully handed over power to President Felix Antoine Tshisekedi of the opposition party, the first of such since the country gained independence from Belgium in 1960. The 61 years old Felix Tshisekedi, won the presidential election of December 2023 by 73%, and he was sworn in for his second term of five years on January 20, 2024. Tshisekedi has brought peace and stability to a country that has been plagued for decades by political turbulence and violence. **R**



President Felix Tshisekedi on the swearing in for his second five years term on January 20,

Profile: DR CONGO

DR Congo is the most populous country in Central Africa and the 4th most populous in Africa. It has about nine times more people than Belgium, its former colonial master.

- Business Language: French
- Population 2023: 102,262,808 (No. 4 in Africa)
- GDP 2022: \$66.383 billion (No. 13 in Africa)
- GDP Per Capital 2022: \$649.14 (No. 45 in Africa)
- Biggest Telecom Operator Vodacom DR Congo
Subscriptions: 16.11 million
Market Share: 33.25%



Tshisekedi is the 5th president of DR Congo.

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PRESIDENT
**BOLA AHMED
TINUBU**

Feeding the nation adequately and having a large surplus for export is the aspiration of Nigeria Food Surplus Summit. Hosted in Abuja by Alford Conferences Limited, the annual summit seeks the involvement and support of the federal and state governments, the leading commercial banks, other major agro lenders, and the large agribusiness corporates across the federation for this ambitious 10 years aspiration.

Commercial banks lent N4.68 trillion to the Nigerian agricultural industry in 2018-2022

As the Federal Government of Nigeria (FGN) and the government of the 36 states and FCT continue to seek ways out of the current national food crises, our parent company, Alford Conferences Limited, produced and released a new report in August 2024, showing that Nigeria's commercial banks gave N4.68 trillion as loans to the country's agricultural industry in the past five years. Titled "Commercial Bank Lending to the Nigerian Agricultural Industry 2018-2022," the report was published as part of our preparation towards the 1st Nigerian Food Surplus Summit, slated for November 20-22, 2024 in Abuja. We summarize the report findings as the cover story of this edition of REVENUE. The publication serves as the official media anchor of the forthcoming summit, a proposed 10 years advocacy to help the country to transition from a net importer of food and other

agro products and services to a net exporter of them, taking a cue from countries like the Netherlands.

An advocacy for Nigeria's agribusiness sector

At Alford Conferences Limited, we advocate that Nigeria's commercial banking sector should seek creative ways to increase the share of its loan portfolio devoted to growing the country's agricultural industry in the years ahead, beyond the 5.03% that it gave to the industry during the five years period 2018-2022. More importantly, we also advocate that the ministry of agriculture of the FCT and the 36 states should deliberately work more closely with these commercial banks in order to attract more funding for bankable businesses and projects across the agricultural value chain in their



In March 2024, Governor Mohammed Umaru Bago of Niger State invited President Bola Tinubu to launch the 1,000 tractors procured by the state government to boost its extensive state-wide agricultural mechanization program. Tinubu (on the driver's seat of one of the tractors) was elated by the huge, rapid and continuous investment in the agricultural industry of Niger, calling the state a model for the rest of the country. Hon. Umaru Bago (right), who has now added "FARMER" as his middle name, says that agriculture holds the key to transform Niger into a very prosperous state.



In April 2024, Governor Abdullahi Sule of Nasarawa State visited the Abuja Showroom of Bobtrack Tractor Limited. The company's CEO, Mr. Ibifiri Bobmanuel was on ground to receive him and his officials.



Display of tractors at the company's premises in Abuja



Bobtrack Tractor Limited, the first indigenous manufacturer of agricultural tractors in Nigeria, operates its factory in Port Harcourt, Rivers State, with a production capacity of about 3,600 units per annum. The company plans to officially unveil its second factory in Lafia, Nasarawa State, later in 2024.

respective domains.

Historically, local and international agricultural empowerment and support schemes for Nigeria (especially Northern Nigeria) have been targeted almost exclusively at

smallholder farmers, the same smallholder farmers that the country has mainly relied upon for decades. This national food production strategy has increasingly proved very unsuccessful in feeding the

country's ballooning population, estimated at over 220 million today.

The central goal of the annual Nigerian Food Surplus Summit is to advocate for commercial farming and food processing, on

an extensive scale, in each of the local government areas (LGAs) that make up the FCT and the 36 states of the country. This is to substantially complement the back-breaking efforts of millions of existing smallholder farmers throughout the federation. This advocacy is also to drive up the local production of agricultural tractors and other farm machinery throughout the country, typified by the likes of Bobtrack Tractor Limited. In the next 10 years (2024-2033), we envision that hundreds of well-established commercial farms and food processing companies will spring up in majority of the 774 LGAs of Nigeria, encouraged by the federal and state governments and financially supported by commercial banks and other lenders.

Agricultural mechanization in Nigeria

The Government of Niger State took a bold step in March 2024, rolling out 1,000 tractors for distribution to its farmers state-wide. President Bola Ahmed Tinubu was the special guest on ground to officially unveil these tractors. Several other state governments have looked in a similar direction in order to raise the level of agro mechanization in their respective domains, and also to encourage a large pool of young people to come into the agribusiness space.

Bobtrack Tractor Limited, the first indigenous manufacturer of tractors in Nigeria, already has a monthly production capacity of 300 units

at its factory in Port Harcourt, Rivers State. The CEO of the company, Mr. Ibifiri Bobmanuel, recently announced its plan to open a second factory in Lafia, Nasarawa State, adding another 3,000 units of tractors and 5,000 units of tractor equipment per annum to its existing production capacity. Governor Abdullahi Sule of Nasarawa State has put his weight behind this project. The new factory is located in the agricultural mechanization facility of National Agency for Science and Engineering Infrastructure (NASENI) located in the state. Production is expected to begin in the course of 2024.

Selecting the banks for this report

We started by looking at all the 44 deposit money banks (DMBs) licensed by the Central Bank of Nigeria (CBN) to operate in the country today. These banks are classified under seven groups: commercial banks with international authorization, commercial banks with national authorization, commercial banks with regional authorization, non-interest banks with national authorization, non-interest banks with regional authorization, merchant banks with national authorization, and bank representative office in Nigeria.

We then focused on those banks with international authorization (seven of them), and those with national authorization (15 of them). Amongst these 22 banks, we

beamed our searchlight on the ones that had at least N1tr in loans and advances during the period under review (2018-2022), irrespective of how much they gave to the Nigerian agricultural industry. We left out the regional banks, the national non-interest banks, the regional non-interest banks, the merchant banks, and the representative office because their loan portfolio (collectively) is puny, compared to that of the much bigger financial institutions (collectively).

We also left out the financial holding companies because, generally speaking, the commercial bank subsidiary of each of them accounts for the bulk of their overall business. Heritage Bank, whose license was revoked by the CBN recently, is left out of this list. Banks established after January 1, 2018 were also left out: Titan Trust Bank Limited (established in 2018), Globus Nigeria Limited (2019), Premium Trust Bank Limited (2022), and Optimus Bank Limited (2023). This is in line with the five years cut-off period of this report, January 1, 2018-December 31, 2022. Finally, we left out a few banks with very little online content concerning their annual reports from 2018-2022. These annual reports are the primary sources of data and information from which this report is produced.

The 12 banks thus captured in the report are (in order of the size of their loan portfolio): Access Holdings Plc, Zenith Bank Plc, FBN Holdings Plc,

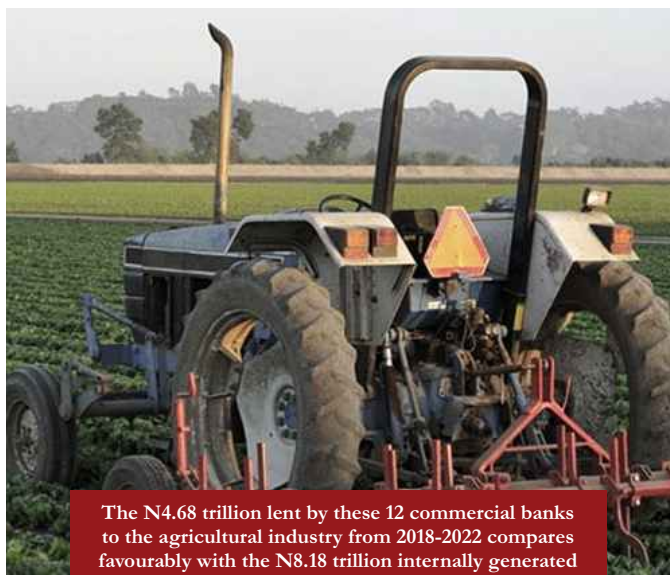
COMMERCIAL BANK LENDING IN NIGERIA (SELECTED BANKS): 2018-2022

No.	Bank	2018	2019	2020	2021	2022	2018 - 2022
1.	Access Bank	N1.994tr	N2.912tr	N3.218tr	N4.161tr	N5.101tr	N17.386tr
2.	Zenith Bank	N1.823tr	N2.306tr	N2.779tr	N3.356tr	N4.014tr	N14.278tr
3.	FBN Holdings	N1.670tr	N1.852tr	N2.217tr	N2.882tr	N3.789tr	N12.411tr
4.	UBA Group	N1.715tr	N2.061tr	N2.555tr	N2.681tr	N3.137tr	N12.149tr
5.	GTCO Holdings	N1.259tr	N1.501tr	N1.663tr	N1.803tr	N1.886tr	N8.112tr
6.	Fidelity Bank	N850bn	N1.127tr	N1.326tr	N1.658tr	N2.116tr	N7.077tr
7.	Ecobank	N842bn	N812bn	N882bn	N1.016tr	N1.127tr	N4.679tr
8.	FCMB Group	N633bn	N716bn	N823bn	N1.064tr	N1.196tr	N4.432tr
9.	Stanbic IBTC	N433bn	N532bn	N625bn	N921bn	N1.205tr	N3.716tr
10.	Union Bank	N473bn	N551bn	N693bn	N869bn	N969bn	N3.555tr
11.	Sterling Bank	N641bn	N631bn	N613bn	N726bn	N758bn	N3.369tr
12.	Wema Bank	N252bn	N289bn	N360bn	N419bn	N521bn	N1.841tr
	Total	N12.858tr	N15.290tr	N17.754tr	N21.556tr	N25.819tr	N93.005tr

Source: REVENUE Magazine

United Bank for Africa Plc, Guaranty Trust Holding Company Plc, Fidelity Bank Plc, Ecobank Nigeria Limited, FCMB Group Plc, Stanbic IBTC Holdings Plc, Sterling Financial Holdings Company Plc, Union Bank of Nigeria Plc and Wema Bank Plc. Our survey documents for the report are the annual report of the banks concerned. These financial documents were obtained from the website of the banks, and (where necessary) from other online sources.

The **Commercial Bank Lending to the Nigerian Agricultural Industry** report is intended to be published annually. Its purpose is to rank commercial banks based on their total lending to the Nigerian agricultural industry as well as their agricultural lending as a percentage of their total loans and advances. This ranking, in turn, is the basis for our selection of the winners of the **Nigeria Agribusiness Finance Awards** which would be presented at the forthcoming 1st Nigeria Food Surplus Summit, slated for November 20-22, 2024 in Abuja, FCT. We shall recognize, honour and celebrate the top five banks in both categories at the event.



The N4.68 trillion lent by these 12 commercial banks to the agricultural industry from 2018-2022 compares favourably with the N8.18 trillion internally generated revenue (IGR) that was raised collectively in these past five years by the FCT and the 36 states.

Nigeria's Biggest Lenders
 With a total loan portfolio of N17.386 trillion, accounting for 18.68%, Access Bank led the selected 12 commercial banks in Nigeria during the five years period January 1, 2018-December 31, 2022. With a combined N44.075 trillion in loans, accounting for 47.39%, Access Holdings, Zenith Bank, and First Bank were the top three lenders in the Nigerian banking industry

(as represented by these 12 banks) during the period under review. One of the fallouts of the 18 months regulator-inspired banking industry consolidation, from June 2004-December 2005, was the emergence of FBN, UBA, GTBank, Access Bank and Zenith Bank (FUGAZ) as the biggest banks in Nigeria based on key performance metrics. With a combined N64.336 trillion,

Top 12 Biggest Commercial Bank Lenders: 2018-2022



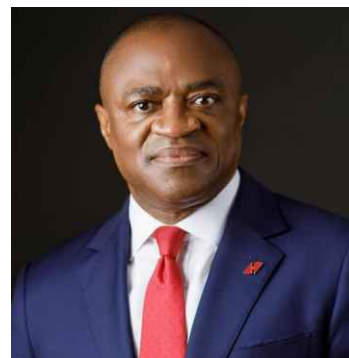
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LENDING TO THE AGRICULTURAL INDUSTRY (SELECTED BANKS): 2018-2022

No.	Bank	2018	2019	2020	2021	2022	2018-2022
1.	Access Bank	N29.74bn	N192.36bn	N227.61bn	N165.16bn	N313.68bn	N928.55bn
2.	Zenith Bank	N55.09bn	N161.67bn	N178.93bn	N218.31bn	N259.36bn	N873.36bn
3.	Ecobank	N75.13bn	N91.76bn	N110.77bn	N131.82bn	N165.21bn	N574.69bn
4.	UBA Group	N83.72bn	N59.61bn	N82.22bn	N81.72bn	N85.77bn	N393.04bn
5.	GTCO Holdings	N27.14bn	N19.59bn	N28.50bn	N116.58bn	N144.66bn	N336.47bn
6.	FCMB Group	N40.33bn	N51.35bn	N60.83bn	N78.91bn	N104.31bn	N335.73bn
7.	FBN Holdings	N45.87bn	N55.07bn	N60.55bn	N64.97bn	N58.72bn	N285.18bn
8.	Sterling Bank	N22.79bn	N39.64bn	N55.47bn	N76.73bn	N81.26bn	N275.89bn
9.	Fidelity Bank	N17.03bn	N32.93bn	N46.17bn	N71.76bn	N109.01bn	N271.90bn
10.	Stanbic IBTC	N37.47bn	N31.47bn	N34.98bn	N37.16bn	N57.18bn	N198.26bn
11.	Union Bank	N20.38bn	N14.72bn	N13.62bn	N30.56bn	N41.41bn	N120.69bn
12.	Wema Bank	N8.08bn	N11.40bn	N10.86bn	N20.36bn	N32.09bn	N82.79bn
	Total	N462.77bn	N761.57bn	N910.51bn	N1.094tr	N1.452tr	N4.680tr

Source: REVENUE Magazine

accounting for 69.17%, FUGAZ maintained this industry leadership in total loans during this period. Altogether, the 12 banks captured in this report had a combined loan portfolio of N93.005 trillion.

The Biggest Lenders to Agriculture

Access Bank was the biggest lender in Nigeria from January 1, 2018-December 31, 2022 (N17.386 trillion), and also the biggest lender to the country's agricultural industry (N928.55 billion) during this period. Zenith Bank was the 2nd biggest lender in Nigeria (N14.278 trillion), and also the 2nd biggest agro lender (N873.36 billion) during this period. First Bank, the 3rd biggest lender in Nigeria (N12.411 trillion), however ranked 7th among the 12 banks based on its total loans to agriculture (N285.18 billion). Among the FUGAZ members, it was the only one that was not among the top five in agricultural lending in Nigeria.

Kudos to Ecobank Nigeria, Sterling Bank and FCMB Group

For these five years, Ecobank Nigeria Limited punched far above its weight in terms of its agricultural loans of N574.69 billion, out of its total



portfolio of N4.679 trillion. The bank may therefore need to blow its own trumpet a lot more in this area. It is clearly the number one poster boy as far as commitment to agricultural industry lending is concerned, a critical success factor of Nigeria's overall economic growth. With 12.28% of its total lending going to the agro sector, it has set a competitive bar for the 11 other banks

featured in this report. If these 12 banks had collectively given this proportion of their five-year loans to agriculture, the industry would have received N11.161 trillion, as against the N4.680 trillion it got. Like Ecobank Nigeria, Sterling Bank and FCMB are equally deserving of our praise in terms of their comparative commitment to supporting the Nigerian agricultural

industry these past five years. By its defined business growth strategy, agricultural lending is one of the five pillars of Sterling Bank, so it is not too surprising to see its level of commitment to the sector. The two banks gave 8.19% and 7.58% of their loans respectively to agriculture, historically the biggest employer of labour in this country. The three other banks that performed better than the industry average of 5.03% in agricultural lending during this period were Zenith Bank (6.12%), Access Bank (5.34%) and Stanbic IBTC Bank (5.33%).

Bank agro lending versus the internally generated revenue (IGR) of Nigerian states

The total five-year loans of N4.68 trillion given by these 12 commercial banks to the agricultural industry compares favourably with the N8.18 trillion internally generated revenue (IGR) that was raised collectively in these past five years by the FCT and the 36 states. This IGR figure is tracked annually by Alford Conferences Limited, based on data from National Bureau of Statistics (NBS) as well as insights from the internal revenue service (IRS) of the country's 37 subnationals. Getting state governments to embrace commercial banks more warmly for the sake of agro lending is therefore a no brainer.

Another figure worthy of comparison is the Anchor Borrowers Program (ABP), established by the Central Bank of Nigeria (CBN) in November

2015, to support smallholder farmers throughout the country. Hailed for its brilliance at inception, worth N1.12 trillion, has obviously suffered several implementation hitches from then till date. While a government-owned agro finance intervention scheme like this has huge benefits for smallholder farmers, it should be seen and taken as only a little compliment to what commercial bank lending can do to support thriving agricultural businesses throughout the federation. The available pool of funds that banks routinely devote to their agribusiness customers nationwide is much larger, more stable, more sustainable, and far less prone to environmental inefficiencies and corruption.

The annual Nigeria Food Surplus Summit deliberately advocates that Nigerian states should position themselves to encourage better financial intermediation to support agribusiness in their respective domains.

Feeding Nigeria adequately and having a large surplus for export

The forthcoming Nigeria Food Surplus Summit is a nationwide advocacy that seeks to help Nigeria to successfully feed itself and have a large surplus for export by strengthening the commercial farming, food processing, and agricultural machinery segments of the country's agricultural industry. For decades, up till this present moment, the burden of feeding this country of over 220 million

people has rested largely on the shoulders of its millions of smallholder farmers. The summit seeks to strongly complement this by deliberately promoting and boosting commercial farming, food processing, and the production of agricultural machinery on a large scale across the 774 LGAs that make up the FCT and the 36 states, partnering actively with their respective ministry of agriculture.

Agricultural lending to Northern Nigeria

One of the sub-events of Nigeria Food Surplus Summit is the Northern Nigeria Agro-Lending Forum which seeks to substantially raise the volume of commercial bank lending to bankable agribusiness companies and projects across the 19 states of Northern Nigeria and the FCT.

Because the North (from all reliable indicators) produces the bulk of the food eaten in the entire federation, far more funding ought be devoted to commercial farming and food processing in this region. Side by side the current renewed efforts by several Northern state governors to resolve the insecurity in the region, the commercial banks should step up their intermediation in support of food production in the region.

Out of the N4.68 trillion bank loans to agriculture from 2018 to 2022, we are yet to ascertain the portion that went to each of the states that make up the six zones of the country:

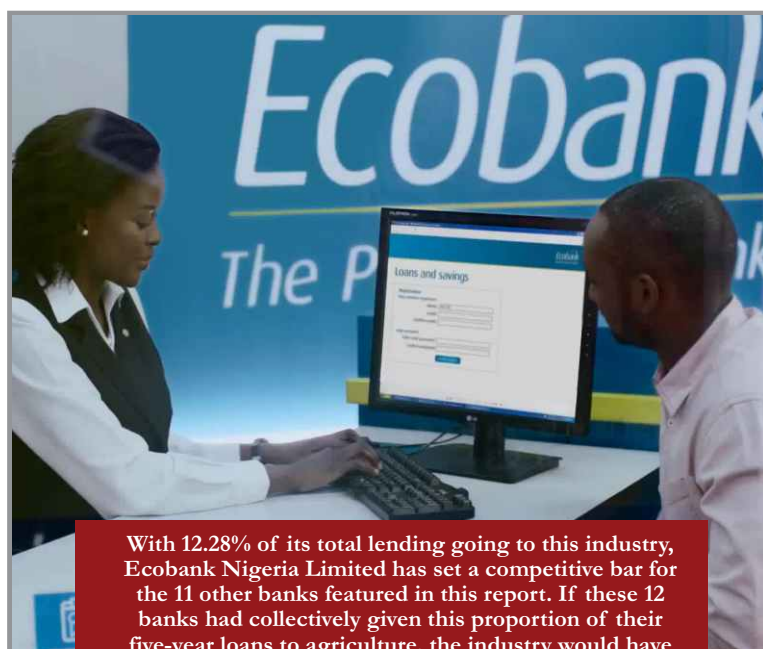
AGRICULTURAL LENDING AS A % OF TOTAL LENDING (SELECTED BANKS): 2018-2022

No.	Bank	2018	2019	2020	2021	2022	2018-2022
1.	<i>Ecobank Nigeria</i>	8.92%	11.31%	12.56%	12.98%	14.65%	12.28%
2.	<i>Sterling Holdings</i>	3.56%	6.28%	9.05%	10.57%	10.72%	8.19%
3.	<i>FCMB Group</i>	6.37%	7.17%	7.40%	7.42%	8.72%	7.58%
4.	<i>Zenith Bank</i>	3.02%	7.01%	6.44%	6.51%	6.46%	6.12%
5.	<i>Access Holdings</i>	1.49%	6.61%	7.07%	3.97%	6.15%	5.34%
6.	<i>Stanbic IBTC</i>	8.66%	6.01%	5.60%	4.03%	4.75%	5.33%
7.	<i>Wema Bank</i>	3.20%	3.94%	3.02%	4.86%	6.15%	4.50%
8.	<i>GTCO Holdings</i>	2.16%	1.31%	1.71%	6.47%	7.67%	4.15%
9.	<i>Fidelity Bank</i>	2.00%	2.92%	3.48%	4.33%	5.15%	3.84%
10.	<i>Union Bank</i>	4.30%	2.67%	1.97%	3.52%	4.27%	3.40%
11.	<i>UBA Group</i>	4.88%	2.89%	3.22%	3.05%	2.73%	3.24%
12.	<i>FBN Holdings</i>	2.75%	2.97%	2.73%	2.25%	1.55%	2.30%
	<i>Average</i>	3.60%	4.98%	5.13%	5.08%	5.62%	5.03%

Source: REVENUE Magazine

North Central, North East, North West, South East, South-South and South West. We hope that the Office of the Governor of the Central Bank of Nigeria (CBN) and the Office of the Federal Minister of Agriculture and Food Security (FMAFS) will jointly motivate and inspire the banks to pay attention this data as a matter of nationwide importance.

The closest insight that we have on this subject of annual state and zonal spread of commercial bank lending to agriculture in Nigeria comes from the Zenith Bank financials of 2022, showing its gross exposure (on balance sheet) for the six zones as follows: South West (N3.090trillion), South-South (N277.55 billion), South East (N158.06billion), North Central (N148.61billion), North East (N110.81billion) and North West (N53.61billion). In a layman's language, Zenith Bank, as at December 31, 2022, had lent N3.529trillion (to all business sectors including agriculture) to the three southern zones. The three northern zones got N313.02billion. Summary: 91.82% of the bank's N3.839trillion loans in 2022 went to borrowers in



With 12.28% of its total lending going to this industry, Ecobank Nigeria Limited has set a competitive bar for the 11 other banks featured in this report. If these 12 banks had collectively given this proportion of their five-year loans to agriculture, the industry would have received N11.161 trillion, as against the N4.680 trillion it got during this period.

Southern Nigeria, leaving the remaining 8.18% for Northern Nigeria.

The 2nd edition of the agricultural lending report

Our gratitude goes to Sterling Bank and Ecobank Nigeria for their warm engagement as we put together this maiden report. We have started work on the 2nd edition of the annual

Commercial Bank Lending to the Nigerian Agricultural Industry report, and it would cover the five years period, 2019-2023. We look forward to a fuller and richer report. We also look forward to a more robust engagement with the banks and other stakeholders as we proceed on this next edition. [R](#)

Safaricom, an icon of innovation in Africa, maintains its long held leadership in the Kenyan telecommunications industry

Africa Telecom 50 Report is a list of the 50 largest mobile network operators (MNOs) in Africa ranked by mobile subscriptions. The annual report is published by REVENUE, a monthly publication of Alford Conferences Limited, the organizer of World Digital Exhibition (WORLDDEX). WORLDDEX is an annual technology trade fair that links up Africa more effectively with the global tech community. REVENUE is a journal that promotes pan-Africa trade and investment.

Africa Telecom 50 Report showcases these MNOs which are often the largest tech companies of any kind in their respective countries. In some cases, they are also the largest companies of any kind in such countries. Beyond their regular business, Africa's top MNOs have helped to transform and grow their tech ecosystems over the past 3-4 decades. Every month, we unveil three of the leading players amongst them. 



Safaricom Kenya

Origin of Brand: UK/Kenya
 Operating in: Kenya
 Subscribers: 43,753,364
 Position in Africa: No. 7
 Position in Nigeria: No. 1
 Market Share in Kenya: 66.24%
 As at: March 31, 2023
 CEO: Mr. Peter Ndegwa



MTN South Africa

Origin of Brand: UK/South Africa
 Operating in: South Africa
 Subscribers: 35,880,000
 Position in Africa: No. 8
 Position in South Africa: No. 2
 Market Share in South Africa: 31.98%
 As at: September 30, 2022
 CEO: Mr. Charles Molapisi



Orange Egypt

Origin of Brand: France
 Operating in: Egypt
 Subscribers: 29,016,000
 Position in Africa: No. 9
 Position in Egypt: No. 2
 Market Share in Egypt: 26.00%
 As at: December 31, 2022
 CEO: Mr. Yasser Shaker

FULL REPORT: www.alfordevents.com/Research Reports



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WE WILL HELP YOU



Mrs. Mansa Nettey
CEO, Standard Chartered Bank
(Ghana & West Africa)

Mrs. Mansa Nettey has given the bulk of her working career to Standard Chartered Bank Ghana, and the bank has rewarded her bountifully for it. She is today one of Ghana's most distinguished bankers, now serving as the CEO of Standard Chartered Bank Ghana & West Africa (excluding Nigeria). She joined the bank in February 2009 as the Head of Financial Institution Sales, West Africa, a role she handled till March 2010. Then she stepped up as the Regional Head of Financial Markets Sales, West Africa from April 2010-August 2012. She then became the Head of Global Markets and the Co-Head of Wholesale Banking on a fulltime basis from April 2012-February 2014. Her commitment, dedication and performance catapulted her to the position of Managing Director/Head of Financial Markets of the bank over the next three years till February 2017.

Mrs. Nettey reached the zenith of her career at Standard Chartered Bank Ghana when she was appointed as the CEO on March 1, 2017, becoming the first female to occupy such a position in the 120 years history of the bank in Ghana. In this new position, Mansa started reporting directly to Mrs. Bola Adesola, who was then the CEO of Standard Chartered Bank Nigeria and West Africa. Commenting on her appointment bank, Nettey said “It is an honour to lead Standard Chartered Bank Ghana Limited, a bank that has been here for 120 years and a GDP enabler for the economy of Ghana. I look forward to working with the board of directors, the executive management and the entire staff to further strengthen the business and to deliver on the bank's commitments to its employees, shareholders, clients, regulators and the other stakeholders.”

Commenting on the appointment, her former boss, Mrs. Adesola (who has since retired from Standard Chartered Bank to take on a new position as



the Chairman of Ecobank Nigeria Limited), said: “I am delighted to welcome Mansa as the first female CEO for Standard Chartered Bank in Ghana. Her breadth of knowledge and deep insights of the market will further drive the growth of our business in Ghana. The Chairman of the Board of Standard Chartered Bank Ghana back then, Mr. Ishmael E. Yamson, commended Mansa for her exemplary service and leadership in the bank. “Having worked with Mansa Nettey, as an Executive Director of the Board of Standard Chartered Bank Ghana, I am very confident in her ability to deliver the bank's strategic agenda. The outgoing CEO of the bank, Mr. Kweku Bedu-Addo, expressed immense pleasure and pride at handing over the affairs of the bank to its first female CEO in the bank's 120 year presence in Ghana.

The married mother of one daughter, who is the immediate past President of Ghana Association of Banks, holds a Bachelor of Pharmacy Degree from the Kwame Nkrumah University of Science and Technology (KNUST), Ghana, and a Master's Degree in Business Administration from Manchester Business School, UK. She was recognized as one of the top 100 women CEOs in Africa promoting the United Nations SDG goals in 2019.



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NIGERIAN
STATES IGR
AWARDS

HONOUR FOR THE BEST PERFORMING NIGERIAN STATES IN IGR IN 2022



DR ZAID ABUBAKAR

Until his appointment as the Executive Chairman of Kano State Internal Revenue Service in April 2024, Dr. Zaid Abubakar had held a similar position at Kaduna State Internal Revenue Service (2019-2023). From July 2020 when we started publishing REVENUE Magazine till date, this is the first time we are seeing one person leading the IRS of two Nigerian states at different times. And these two states (Kaduna and Kano) are among the top 10 in internally generated revenue (IGR) in Nigeria today.

ANNIVERSARY: Four years of the annual Nigerian States IGR Awards 2020-2023

From 2020-2023, the annual Nigerian States IGR Awards initiative has taken the REVENUE Magazine Team to 23 states across the six zones of Nigeria: Benue, FCT, Kogi, Kwara, Nasarawa, Niger and Plateau (North Central Zone); Borno, Gombe and Yobe (North East Zone); Jigawa, Kaduna, Kano, Kebbi and Zamfara (North West Zone); Anambra, Enugu and Imo (South East Zone); Rivers (South-South Zone); and Ogun, Ondo, Osun and Lagos (South West Zone). In line with our constant finetuning of the awards program, the forthcoming 5th edition, expected to be held later in 2024, will comprise the following award categories: Person of the Year in IGR Award (one recipient in each of the six geopolitical zones), Excellence in IGR Award (three recipients), Achievement in IGR Award (three recipients), Compliance in IGR Award (three recipients), and Tax Education and Awareness Award (12 recipients across all the state revenue agencies).^R

4th Nigerian States IGR Awards 2023/2024

Internally Generated Revenue (IGR) in Nigerian States BIGGEST STATES IN IGR: DECEMBER 31, 2022

No.	Zone	State	Capital	Governor	IGR 2022
1.	South West	Lagos	Ikeja	Babajide Sanwo-Olu	N651,145,633,085.30
2.	South-South	Rivers	PH	Ezenwo Nyesom Wike	N172,823,232,535.44
3.	North Central	FCT	Abuja	Muhammed Bello	N124,366,774,519.98
4.	South West	Ogun	Abeokuta	Dapo Abiodun	N120,584,157,140.78
5.	South-South	Delta	Asaba	Ifeanyi Okowa	N85,901,607,747.30
6.	South West	Oyo	Ibadan	Oluwaseyi Makinde	N62,246,150,460.36
7.	North West	Kaduna	Kaduna	Nasir Ahmad eRufai	N58,094,591,085.91
8.	South-South	Edo	Benin City	Godwin Obaseki	N47,458,128,071.16
9.	North West	Kano	Kano	Abdullahi Umar Ganduje	N42,509,911,699.94
10.	North Central	Kwara	Ilorin	Abdulahman Abdulazaq	N35,756,949,370.01
11.	South-South	A. Ibom	Uyo	Udom Gabriel Emmanuel	N34,812,381,023.95
12.	South East	Anambra	Awka	Chukwuma Charles Soludo	N33,971,393,160.73
13.	South West	Ondo	Akure	Rotimi Akeredolu	N32,640,660,900.25
14.	South East	Enugu	Enugu	Ifeanyi Ugwuanyi	N28,691,843,017.50
15.	North East	Bauchi	Bauchi	Bala Muhammed	N25,471,119,111.31
16.	South West	Osun	Osogbo	Ademola Nurudeen Adeleke	N24,605,340,053.84
17.	North West	Sokoto	Sokoto	Aminu Waziri Tambauwal	N23,617,172,198.73
18.	South-South	Cross Riv.	Calabar	Benedict Ayade	N21,098,947,831.94
19.	North West	Jigawa	Dutse	Muhammad B. Abubakar	N20,549,414,387.49
20.	South East	Abia	Umuahia	Okezie Ikpeazu	N20,108,232,055.98
21.	North West	Zamfara	Gusau	Bello Mohammad	N19,439,732,224.09
22.	North Central	Imo	Owerri	Hope Uzodinma	N19,337,136,489.82
23.	North Central	Nasarawa	Lafia	Abdullahi Sule	N19,277,607,937.43
24.	North East	Borno	Maiduguri	Babagana Umara Zulum	N19,061,946,487.10
25.	North Central	Kogi	Lokoja	Yahaya Bello	N18,214,434,263.83
26.	South West	Ekiti	Ado-Ekiti	'Biodun Abayomi Oyebanji	N17,029,726,605.18
27.	North Central	Niger	Minna	Abubakar Sani Bello	N16,930,259,572.87
28.	North Central	Benue	Makurdi	Samuel Ortom	N15,952,846,966.36
29.	North Central	Plateau	Jos	Simeon Bako Lalong	N15,927,001,738.99
30.	South-South	Bayelsa	Yenagoa	Douye Diri	N15,902,659,947.63
31.	North East	Gombe	Gombe	Muhammad Inuwa Yahaya	N13,597,161,181.51
32.	North East	Adamawa	Yola	Ahmadu Umaru Fintiri	N13,175,744,969.53
33.	North West	Katsina	Katsina	Aminu Bello Masari	N13,045,383,440.23
34.	South East	Ebonyi	Abakaliki	Dave Umahi	N12,426,178,539.06
35.	North East	Yobe	Damaturu	Mai Mala Buni	N10,456,776,796.18
36.	North East	Taraba	Jalingo	Darius Ishaku	N10,238,110,125.95
37.	North West	Kebbi	Birnin Kebbi	Abubakar Atiku Bagudu	N9,146,249,907.83
	TOTAL				N1,925,612,626,650.76

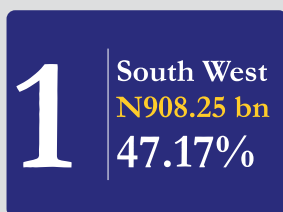
4th Nigerian States IGR Awards 2023/2024

Internally Generated Revenue (IGR) in Nigerian States FASTEST GROWING STATES IN IGR: DECEMBER 31, 2022

No.	Zone	State	IGR 2021	IGR 2022	Growth
1.	South East	Imo	N12,750,370,901	N19,337,136,490	52.46%
2.	North East	Bauchi	N17,902,447,968	N25,471,119,111	42.28%
3.	South-South	Rivers	N123,347,774,976	N172,823,232,535	40.11%
4.	North Central	Kwara	N26,961,014,486	N35,756,949,370	32.62%
5.	North East	Gombe	N10,563,680,472	N13,597,161,182	28.72%
6.	North Central	Benue	N12,601,150,537	N15,952,846,966	26.60%
7.	South West	Ekiti	N13,620,433,128	N17,029,726,605	25.03%
8.	North West	Jigawa	N16,492,028,727	N20,549,414,387	24.60%
9.	North East	Yobe	N8,460,647,980	N10,456,776,796	23.59%
10.	South-South	Bayelsa	N13,273,992,304	N15,902,659,948	19.80%
11.	South West	Ogun	N100,733,671,789	N120,584,157,141	19.71%
12.	South West	Oyo	N52,088,670,955	N62,246,150,460	19.50%
13.	South West	Osun	N21,855,392,563	N24,605,340,054	12.58%
14.	South-South	Edo	N42,427,205,323	N47,458,128,071	11.86%
15.	South-South	AkwaIbom	N31,396,512,095	N34,812,381,024	10.88%
16.	North West	Kaduna	N52,859,708,981	N58,094,591,086	9.90%
17.	South East	Anambra	N30,916,674,612	N33,971,393,161	9.88%
18.	North West	Katsina	N12,039,138,669	N13,045,383,440	8.36%
19.	South East	Enugu	N26,717,819,045	N28,691,843,018	7.39%
20.	South-South	Delta	N80,203,623,750	N85,901,607,747	7.10%
21.	North East	Taraba	N9,625,942,714	N10,238,110,126	6.36%
22.	South West	Ondo	N30,833,972,735	N32,640,660,900	5.86%
23.	North West	Kano	N40,401,652,528	N42,509,911,700	5.22%
24.	North Central	Niger	N16,224,676,971	N16,930,259,573	4.35%
25.	South East	Abia	N19,578,331,591	N20,108,232,056	2.71%
26.	North West	Zamfara	N18,980,641,202	N19,439,732,224	2.42%
27.	North East	Borno	N18,738,212,887	N19,061,946,487	1.73%
28.	North East	Adamawa	N13,011,611,228	N13,175,744,970	1.26%
29.	North West	Sokoto	N23,762,999,758	N23,617,172,199	-0.61%
30.	North Central	FCT	N131,924,627,003	N124,366,774,520	-5.73%
31.	North Central	Nasarawa	N20,674,185,462	N19,277,607,937	-6.76%
32.	North West	Kebbi	N9,857,039,462	N9,146,249,908	-7.21%
33.	South-South	Cross River	N22,912,281,172	N21,098,947,832	-7.91%
34.	South East	Ebonyi	N13,752,313,311	N12,426,178,539	-9.64%
35.	South West	Lagos	N753,464,683,708	N651,145,633,085	-13.58%
36.	North Central	Kogi	N23,405,613,863	N18,214,434,264	-22.18%
37.	North Central	Plateau	N21,426,017,408	N15,927,001,739	-25.67%

4th Nigerian States IGR Awards 2023/2024

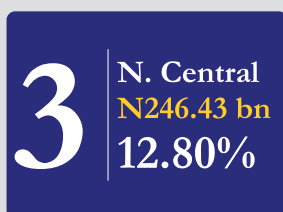
ZONAL RANKING IN IGR IN 2022



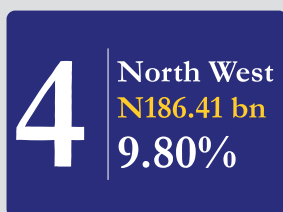
No.	State	IGR 2022
1.	Lagos	N651.14 billion
2.	Ogun	N120.58 billion
3.	Oyo	N62.25 billion
4.	Ondo	N32.64 billion
5.	Osun	N24.61 billion
6.	Ekiti	N17.03 billion
Total		N908.25 billion



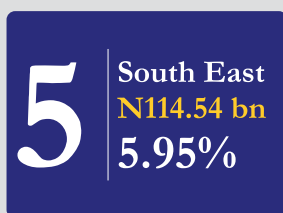
No.	State	IGR 2022
1.	Rivers	N172.82 billion
2.	Delta	N85.90 billion
3.	Edo	N47.46 billion
4.	Akwa Ibom	N34.81 billion
5.	Cross River	N21.10 billion
6.	Bayelsa	N15.90 billion
Total		N377.99 billion



No.	State	IGR 2022
1.	FCT	N124.37 billion
2.	Kwara	N35.76 billion
3.	Nasarawa	N19.28 billion
4.	Kogi	N18.21 billion
5.	Niger	N16.93 billion
6.	Benue	N15.95 billion
7.	Plateau	N15.93 billion
Total		N246.43 billion



No.	State	IGR 2022
1.	Kaduna	N58.09 billion
2.	Kano	N42.51 billion
3.	Sokoto	N23.62 billion
4.	Jigawa	N20.55 billion
5.	Zamfara	N19.44 billion
6.	Katsina	N13.05 billion
7.	Kebbi	N9.15 billion
Total		N186.41 billion



No.	State	IGR 2022
1.	Anambra	N33.97 billion
2.	Enugu	N28.69 billion
3.	Abia	N20.11 billion
4.	Imo	N19.34 billion
5.	Ebonyi	N12.43 billion
Total		N114.54 billion



No.	State	IGR 2022
1.	Bauchi	N25.47 billion
2.	Borno	N19.06 billion
3.	Gombe	N13.60 billion
4.	Adamawa	N13.18 billion
5.	Yobe	N10.46 billion
6.	Taraba	N10.24 billion
Total		N92.01 billion

THE GOVERNOR OF THE WINNING STATES



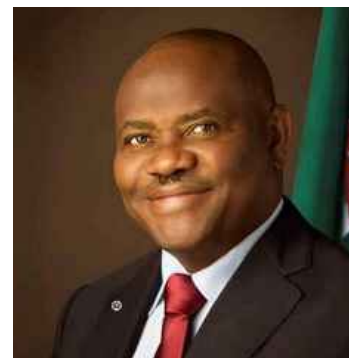
OYO
Governor of the Year in IGR
Oluseyi Makinde



LAGOS
Biggest State in IGR. Gold
Babajide Sanwo-Olu



RIVERS
Biggest State in IGR. Silver
Siminalayi Fubara



FCT
Biggest State in IGR. Bronze
Nyesom Wike



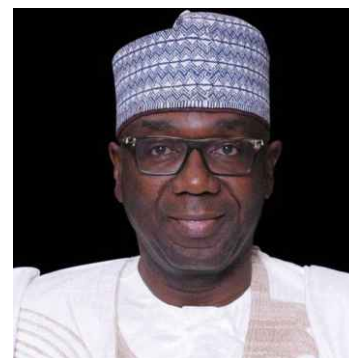
IMO
Fastest Growing State in IGR. Gold
Hope Uzodinma



BAUCHI
Fastest Growing State in IGR. Silver
Bala Mohammed



RIVERS
Fastest Growing State in IGR. Bronze
Siminalayi Fubara



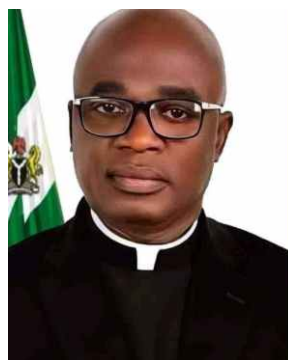
KWARA
Biggest State in MDAs Rev. Gold
Abdulrahman Abdullrasaq



OGUN
Biggest State in MDAs Rev. Silver
Dapo Abiodun



OSUN
Biggest State in MDAs Rev. Bronze
Ademola Adeleke



BENUÉ
Biggest State in Direct Assessment Tax. Gold
Hyacinth Alia



ZAMFARA
Biggest State in Direct Assessment Tax. Silver
Dauda Lawal



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Biggest State in Direct Assessment Tax. Bronze
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ABUJA, FCT
November 20-22, 2024



The Embassy of the Kingdom of the Netherlands launched HortiNigeria Project in Abuja, Nigeria, in March 2022. The Dutch-funded four-year program, anchored by International Fertilizer Development Centre (IFDC), focuses on boosting the production of tomatoes, pepper, onions and okra in four pilot states: Kaduna, Kano, Ogun and Oyo. Alford Conferences Limited served as the publicity manager of the event.

Can Nigeria feed itself adequately, and have a large surplus for export, like the Netherlands?

On behalf of Alford Conferences Limited/REVENUE Magazine, and the summit Strategic Event Partner (Standup for Women Society, SWS), we are pleased to invite you to participate in the 1st Nigeria Food Surplus Summit, slated for Abuja, FCT, November 20-22, 2024. You can participate as a partner, sponsor, exhibitor, advertiser, speaker, summit delegate, award guest, journalist, etc.

The annual summit seeks to help Nigeria to successfully feed itself and have a large surplus for export by strengthening the commercial farming, food processing, and agricultural machinery segments of the country's agricultural industry. For decades, up till this present moment, the burden of feeding this country of over 220 million

people has rested largely on the shoulders of its millions of smallholder farmers. The summit seeks to strongly complement this by deliberately promoting and boosting commercial farming, food processing, and the production of agricultural machinery on a large scale in each of the 36 states and FCT, partnering actively with their respective ministry of agriculture.

Significantly boosting agricultural production in 2024 and beyond, has become a MUST for Nigeria. Our GDP has largely stagnated in the past 10 years: 2013 (\$520.12 billion), 2014 (\$574.18 billion), 2015 (\$493.03 billion), 2016 (\$404.65 billion), 2017 (\$375.75 billion), 2018 (\$421.74 billion), 2019 (\$474.52 billion), 2020 (\$432.20 billion), 2021 (\$440.83 billion), and 2022 (\$477.39

November 20-22, 2024
ABUJA, Nigeria

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SUMMIT



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Agribusiness: Nigeria Versus Netherlands

No.	Item	Nigeria	Netherlands
•	Area (Square Kilometres)	910,770	33,670
•	Agricultural Land (Square Kilometres)	691,235	18,220
•	Agricultural Land (%)	76%	54%
•	Population 2020	208 million	17 million
•	Employment in Agriculture	72 million	350,000
•	Employment in Agriculture (%)	35%	2%
•	GDP 2020	\$432 billion	\$914 billion
•	GDP Per Capita	\$2,097	\$52,397
•	Fertilizer Consumption (KG/Hectare)	20	266

Source: Agri-Logic (Addressing the \$200 billion demand for finance for Agriculture and Agribusiness in Nigeria. Published in April 2022)

billion). Meanwhile, our population during this period has continued to grow very rapidly: 2013 (174.73 million), 2014 (179.38 million), 2015 (184.00 million), 2016 (188.67 million), 2017 (193.50 million), 2018 (198.39 million), 2019 (203.30 million), 2020 (208.33 million), 2021 (213.40 million), and 2022 (218.54 million). The GDP shrank by about \$43 billion in 2022 compared to the figure of 2013, while the population increased by about 44 million during this 10 years period. By these stats, even a layman can see that the country today is already in a deep hole economically. Several radical moves MUST be taken by the government as well as by the private sector (in liaison with the public sector) to reverse this trend on an urgent note. The annual Nigeria Food Surplus Summit is our own contribution in this regard.

Ahead of the inaugural summit, we shall embark on a roadshow to the 36 states and FCT to sensitize and mobilize various stakeholders for the event, leveraging the capacity and resources of the ministry of agriculture in each of them. We recommend for each of these 37 subnationals a summit delegation, drawn from the state ministry of agriculture, other designated state MDAs, and selected local government areas (LGAs) of the state. As part of this nationwide roadshow, expected to be held from September 1-October

31, 2024, we shall also reach out to the agribusiness equipment manufacturers and suppliers, food processing companies, and leading commercial farms in each state, encouraging them to sign them up for the summit as well. We use this opportunity to thank Barr. (Mrs.) Abosede Deborah Ijadele-Adetona, President of Standup for Women Society, and her team, for accepting to partner with us to effectively reach out to the ministry of agriculture of all these subnationals.

A report on agricultural industry financing in Nigeria, sponsored by the Netherlands Enterprise Agency, and published in April 2022, show that the country's deposit money banks (DMBs) gave an average of about 5% of their collective total loans to the industry in 2020. We ask that Nigeria's DMBs should find creative and sustainable ways, in 2024 and in subsequent years, to deliberately increase their loan portfolio to the industry, far above this average of 5%. We have commissioned a special report titled, "Commercial Bank Lending to the Nigerian Agricultural Industry 2018-2022" to be published in the November 2024 edition of REVENUE (the official magazine of the summit). This report will present data and insights on lending by these banks to the country's agricultural industry over the past five years: January 2018-December 31, 2022. Copies of this edition of would be distributed specially to the



At the 2nd West Africa Fertilizer Stakeholders Forum held in Abuja, Nigeria, in May 2016, Alford Conferences Limited served as the adviser on Nigerian stakeholders' engagement and the publicity manager of the event. Mr. Frederick Apeji, CEO of Alford Conferences (left), and some of the VIPs at the event.

Federal Ministry of Agriculture and Food Security, Central Bank of Nigeria (CBN), the ministry of agriculture of the 36 states (including the FCT equivalent), other critical public sector agencies and bodies, the Abuja-based diplomatic office of the leading trade partners of Nigeria, leading international development organizations in Nigeria, summit partners, and other critical stakeholders. The magazine will be distributed as well to all the summit attendees.

We believe that agribusiness is a low-hanging fruit in Nigeria, if handled well, with a strong, consistent and sustainable political will displayed by the state governors. While many of these states struggle, year in year out, to raise enough internally generated revenue (IGR) to fund their developmental projects, agribusiness can come very handy for them.

In addition to Standup for Women Society (SWS), we desire the partnership of other critical organizations for the inaugural summit: the leading agricultural trade associations, Federal Ministry of Agriculture and Food Security, Central Bank of Nigeria (CBN), Office of the FCT Minister (designated host city of the inaugural

event), Forum of State Commissioners of Agriculture, Wageningen University & Research in the Netherlands, Agri-Logic Netherlands, Netherlands Enterprise Agency, etc. As indicated in the table above, Nigeria has a lot to learn and benefit from the Netherlands, and the summit encourages even greater levels of cooperation between the agricultural ecosystem of both countries in 2024 and beyond.

A major highpoint of the 1st Nigeria Food Surplus Summit 2024 will be the presentation of the **Nigeria Agribusiness 100 Awards** to honour and celebrate 100 outstanding and impactful agribusiness equipment manufacturers and suppliers, food processing companies, and leading commercial farms across the federation. We shall also present the **Nigeria Agribusiness Finance Awards** to honour and celebrate the country's deserving commercial banks in two categories: the top 5 biggest lenders to the Nigerian agricultural industry in the past five years (2018-2022), and the top 5 biggest lenders to the industry as a percentage of their total lending during this period. And finally, we shall honour the **Nigerian State Governor of the Year in Agribusiness**.[R](#)



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WORLDEX AFRICA 54: Nigeria, Ethiopia, Egypt, DR Congo, Tanzania, South Africa, Kenya, Uganda, Sudan, Algeria, Morocco, Angola, Ghana, Mozambique, Madagascar, Cote d'Ivoire, Cameroon, Niger Republic, Mali, Burkina Faso, Malawi, Zambia, Chad, Somalia, Senegal, Zimbabwe, Guinea, Rwanda, Benin Republic, Burundi, Tunisia, South Sudan, Togo, Sierra Leone, Libya, Republic of Congo, Central African Republic (CAR), Liberia, Mauritania, Eritrea, Gambia, Botswana, Namibia, Gabon, Lesotho, Guinea Bissau, Equatorial Guinea, Mauritius, Eswatini, Djibouti, Comoros, Cape Verde, Sao Tome & Principe, and Seychelles



At the 1st World Digital Exhibition (WORLDEX) 2025, we will recognize, honour and celebrate 193 individuals, companies and government agencies drawn from eight categories. This annual awards program is designed in line with the Africa-focus of this global tech show.

The Inaugural WORLDEX will honour 193 achievers in Africa and the rest of the world

The highpoint of the inaugural edition of the annual World Digital Exhibition (WORLDEX), slated for February 6, 2025, in Abuja, Nigeria, is an awards program in eight categories: Lifetime Achievement in ICT Award, African President in ICT Award, Nigerian State Governor in ICT Award, Social Meets Soccer Awards, Telecom Regulator Awards, Global Brand Awards, Africa Telecom 50 Awards, and Digital Women 100 Awards. The awards list comprising 193 winners altogether is nominated, selected, produced and compiled by the editorial team of REVENUE Magazine and designated members of its Events Advisory Board (EAB). The awards event will be held alongside a trade exhibition featuring tech industry products, services, solutions, innovations, and ideas from Nigeria, Africa and the rest of the world.

The WORLDEX Social Meets Soccer Award is an honour reserved for the top 10 soccer players in the world with the highest number of social media followers in the combination of Instagram, Facebook and Twitter (now known as X). The award is reserved for players who are nationals of FIFA-member countries, irrespective of the country or club they currently play for. Such players (active or retired) must be less than 40 years old as at September 30,

2023. Soccer is the world's most popular team sport, and this is clearly reflected in the social media following of its leading players in the world today. The awardees list is produced by the editorial team of REVENUE magazine from available data and literature online about these global sports stars.

On November 9, 2023, we announced the winners of this sports category, numbering 10 of the most popular global soccer players on social media. Cristiano Ronaldo (Portugal), Lionel Messi (Argentina) and Neymar (Brazil) topped the list. The others, in order of their combined social media followership as at November 7, 2023, are Karim Benzema (France), Kylian Mbappe (France), Sergio Ramos (Spain), Marcelo Vieira (Brazil), James Rodriguez (Colombia), Gareth Bale (UK) and Mohamed Salah (Egypt). We updated this list in May 2024, replacing Ronaldinho Gaucho and Zlatan Ibrahimovic with Bale and Salah, on account of our reduction of the qualifying age limit from 45 years to 40 years. We shall continue making similar announcements, one category after another, until September 30, 2024.

The WORLDEX Lifetime Achievement in ICT Award honours an elder statesman or woman drawn from any of the 54 countries of Africa. Such a person is typically 70 years old and above, and has left an indelible mark in his or her country's ICT industry. The

nomination panel for the award comprises the editorial team of REVENUE magazine and the publication's Events Advisory Board (EAB). Our award panel recognized Engr. Ernest Ndukwe who became a global star when, as the Executive Vice Chairman & CEO of Nigerian Communications Commission (NCC) from 2000-2010, he unleashed what became known as the Nigerian telecom revolution. This accomplished titan of the ICT industry and the current Chairman of MTN Nigeria is our awardee for Lifetime Achievement in ICT for the inaugural event in 2025.

The WORLDEX African President in ICT Award honours the president, prime minister or head of state of any of the 54 countries of Africa. Our objective is to encourage and motivate these African leaders to drive the growth of the ICT sector in their respective countries as well as to link up their tech ecosystem with the global tech community. The nomination panel for the award comprises the editorial team of REVENUE magazine and the publication's Events Advisory Board (EAB). President Patrice Talon of Benin Republic is our choice for the African President in ICT Award for 2025.

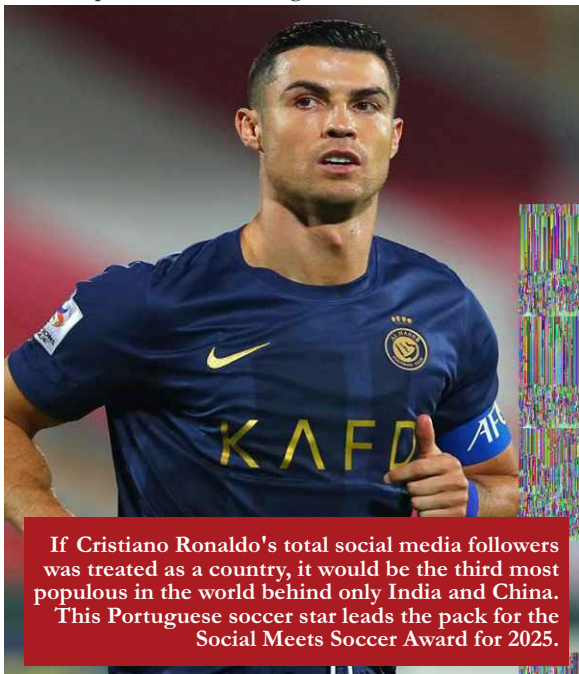
The WORLDEX Nigerian State Governor in ICT Award honours the governor of any of the 36 states of



MTN Nigeria Communications Plc, the biggest mobile network operator (MNO) in Africa, and 49 others, will be honoured with the Africa Telecom 50 Award for 2025.



Ms. Funke Opeke, the Founder/CEO of MainOne, West Africa's leading broadband operator, and 99 others, will be presented with the Digital Women 100 Award for 2025.



If Cristiano Ronaldo's total social media followers was treated as a country, it would be the third most populous in the world behind only India and China. This Portuguese soccer star leads the pack for the Social Meets Soccer Award for 2025.

Nigeria and the Minister of the FCT. Our objective is to encourage and motivate the leaders of the 37 subnationals of Nigeria, the host country of the annual WORLDEX, to drive the growth of the ICT sector in their respective domains as well as to link up their local tech ecosystem with the global tech community. The nomination panel for the award comprises the editorial team of REVENUE magazine and the publication's Events Advisory Board (EAB).

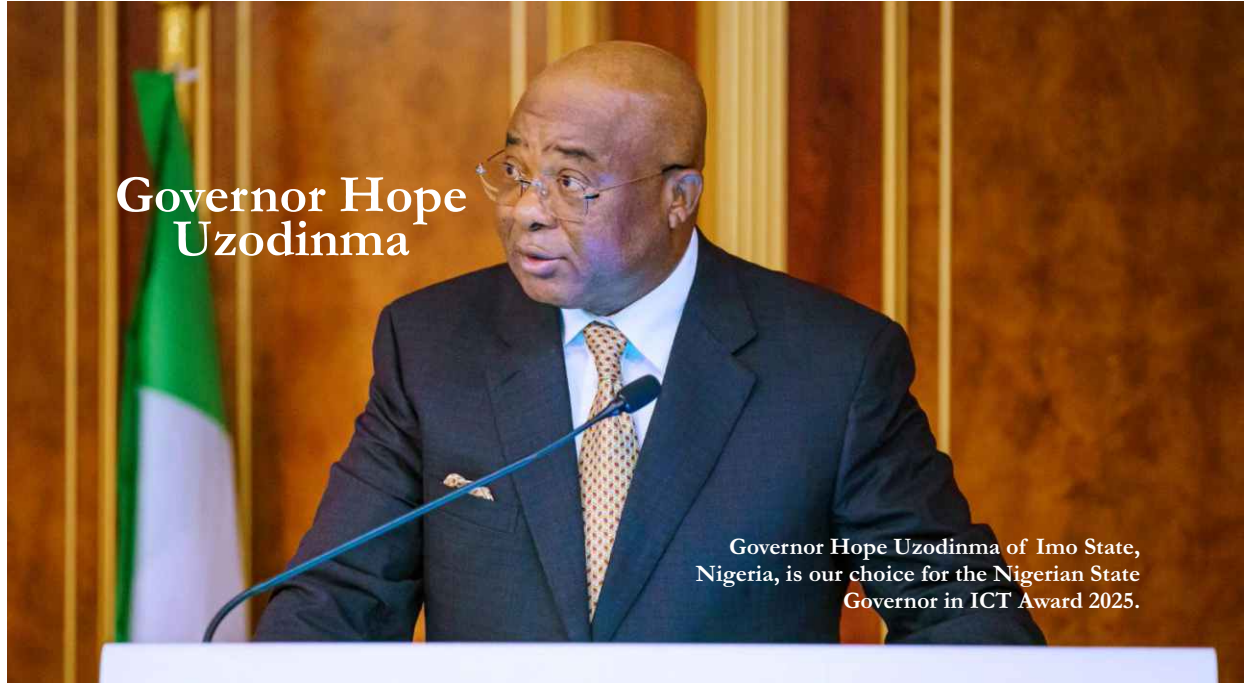
The WORLDEX Telecom Regulator Award is a recognition for the chief executive or equivalent of the telecom regulatory agency drawn from a country in each of the 15 regions into which the world is classified by World Digital Exhibition (WORLDEX). These regions are called WORLDEX Global Regions (WGRs). The awardees list is produced by a panel comprising the editorial team of REVENUE magazine and the publication's Events Advisory Board (EAB). We shall start with English-speaking Africa in 2025 and 2026; then extend it to the rest of Africa in 2027 and 2028. We shall then beam our searchlight on EMEA (Europe, Middle East and Africa) in 2029 and 2030; and finally cover the rest of the world starting from 2031.

The winners of this category for 2025, 15 of them in all, are Dr. Aminu Maida (Nigeria), Dr. Joe Anokye (Ghana), Mr. Amara Brewah (Sierra Leone), Ms. Edwina Crump Zackpah (Liberia), Engr. Balcha Reba (Ethiopia), Dr. Jabiri Kuwe Bakari (Tanzania), Mr. David Mugonyi (Kenya), Mr. George W. Nyombi Thembo (Uganda), and Engr. Emile Patrick Baganizi (Rwanda). The others are Ms. Tshiamo Maluleka-Disemelo (South Africa), Engr. Choolwe Andrew Nalubamba (Zambia), Dr. Gift Kallisto Machengete (Zimbabwe), Mr. Martin Mokgware (Botswana), Mrs. Emilia Nghikembua (Namibia), and Mr. Mvilawemphi Dlamini (Eswatini).

A photograph of President Patrice Talon of Benin. He is wearing a dark blue suit, a white shirt, and a blue patterned tie. He is wearing glasses and is looking slightly to the left of the camera. He is standing behind a wooden podium with two microphones. The background is a solid blue wall.

President
**Patrice
TALON**

President Patrice Talon of Benin Republic is choice
for the African President of the Year in ICT
Award for 2025.

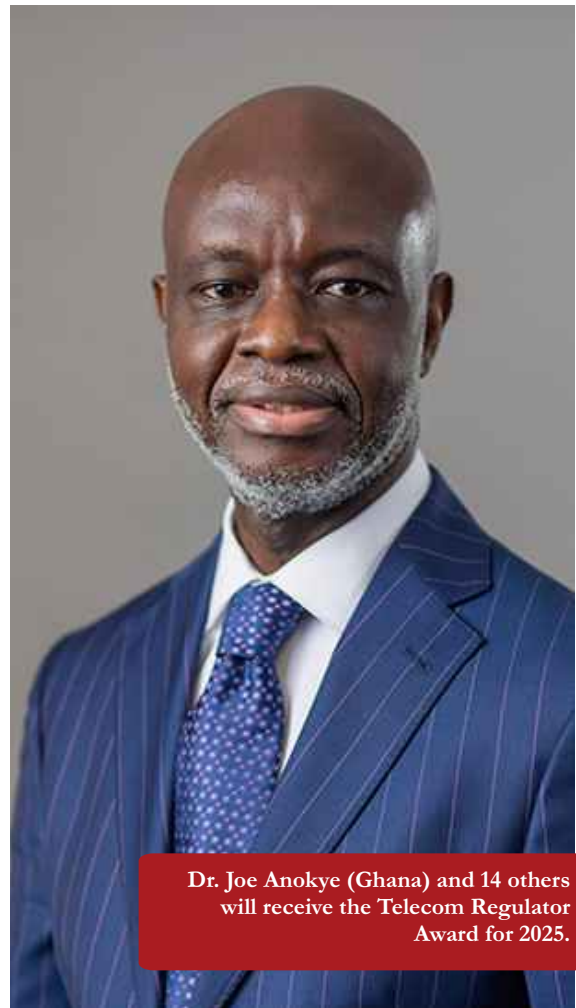


Governor Hope Uzodinma

Governor Hope Uzodinma of Imo State, Nigeria, is our choice for the Nigerian State Governor in ICT Award 2025.

The WORLDEX Global Brand Award is a recognition for the biggest original equipment manufacturers (OEMs) in each of the following segments: smart phone, table computer, and personal computer (comprising laptop and desktop). We shall honour the top 5 brands, ranked by global market share, in each of these three segments. The ranking is produced by the editorial team of REVENUE magazine from available data and literature online about these global tech brands. The winners for 2025, based on product shipment data as at December 31, 2023, are: Samsung, Apple, Xiaomi, Oppo and Transsion (smart phone); Lenovo, HP, Dell, Apple and ASUS (personal computer); and Apple, Samsung, Lenovo, Huawei and Amazon (tablet computer).

The WORLDEX Africa Telecom 50 Award is a recognition for each of the 50 largest mobile network operators (MNOs) in Africa ranked by mobile subscriptions. Our objective is to showcase these companies which are often the largest tech company of any kind in their respective countries. In some cases, they are also the largest company of any kind in such countries. Beyond their regular business, Africa's top MNOs have helped to transform and grow their tech ecosystems over the past three decades. The ranking is produced from available data and literature online about the MNOs in each of the 54 countries of Africa. The compilation is done by the editorial team of REVENUE magazine. The top 10 amongst the 50 winners (based on available online data as at May 31, 2024) are: MNT Nigeria, Ethiopia Telecom (Ethiotel), Globacom Nigeria, Airtel Nigeria,



Dr. Joe Anokye (Ghana) and 14 others will receive the Telecom Regulator Award for 2025.

Vodacom South Africa, Vodacom Egypt, Safaricom, MTN South Africa, Orange Egypt and MTN Ghana.

The WORLDEX Digital Women 100 Award program is designed to honour and celebrate the 100 most influential tech women in Africa annually. Our objective is to use this to advocate strongly for girl-child education in general across Africa, paying attention as well to their warm embrace of STEM subjects: science, technology, engineering and maths. For the 2025 and 2026 editions, we shall focus on Nigeria and Ghana. We shall extend the list to the rest of English-speaking West Africa in 2027 and 2028. In 2029 and 2030, the WORLDEX Digital Women 100 Award will be extended to the whole of English-speaking Africa. And starting from 2031, we shall beam our searchlight on all the 54 countries of Africa. The award nominees for this list will be drawn from the private sector, government and academia. Our searchlight is on qualified, experienced and inspirational leaders in these groups. The awardees list is compiled by the editorial team of REVENUE magazine and the publication's Events Advisory Board (EAB).



Engr. Ernest Ndukwu, Chairman of MTN Nigeria is our Lifetime Achievement in ICT Awardee for 2025.

PROJECTED EVENT CALENDAR: 2025-2034

EVENT	HOST CITY	DAYS	DATE
1 st Worldex	Abuja, Nigeria	1 Day	February 6, 2025
2 nd Worldex	Abuja, Nigeria	2 Days	February 5-6, 2026
3 rd Worldex	Abuja, Nigeria	3 Days	February 4-6, 2027
4 th Worldex	Abuja, Nigeria	4 Days	February 3-6, 2028
5 th Worldex	Abuja, Nigeria	5 Days	February 1-5, 2029
6 th Worldex	Abuja, Nigeria	6 Days	February 7-12, 2030
7 th Worldex	Abuja, Nigeria	7 Days	February 6-12, 2031
8 th Worldex	Abuja, Nigeria	7 Days	February 5-11, 2032
9 th Worldex	Abuja, Nigeria	7 Days	February 3-9, 2033
10 th Worldex	Abuja, Nigeria	7 Days	February 2-8, 2034

AFRICA IN FIGURES

AFRICA 54: The biggest countries ranked by population in 2023

No.	Country	Region	2023	No.	Country	Region	2023
1.	West	Nigeria	223,804,632	28.	East	Rwanda	14,094,683
2.	East	Ethiopia	126,527,060	29.	West	Benin Republic	13,712,828
3.	North	Egypt	112,716,598	30.	East	Burundi	13,238,559
4.	Central	DR Congo	102,262,808	31.	North	Tunisia	12,458,223
5.	East	Tanzania	67,438,106	32.	East	South Sudan	11,088,796
6.	Southern	South Africa	60,414,495	33.	West	Togo	9,053,799
7.	East	Kenya	55,100,586	34.	West	Sierra Leone	8,791,092
8.	East	Uganda	48,582,334	35.	North	Libya	6,888,388
9.	North	Sudan	48,109,006	36.	Central	Rep. of Congo	6,106,869
10.	North	Algeria	45,606,480	37.	Central	C.A.R.	5,742,315
11.	North	Morocco	37,840,044	38.	West	Liberia	5,418,377
12.	Southern	Angola	36,684,202	39.	North	Mauritania	4,862,989
13.	West	Ghana	34,121,985	40.	East	Eritrea	3,748,901
14.	Southern	Mozambique	33,897,354	41.	West	Gambia	2,773,168
15.	Southern	Madagascar	30,325,732	42.	Southern	Botswana	2,675,352
16.	West	Cote d'Ivoire	28,873,034	43.	Southern	Namibia	2,604,172
17.	Central	Cameroon	28,647,293	44.	Central	Gabon	2,436,566
18.	West	Niger	27,202,843	45.	Southern	Lesotho	2,330,318
19.	West	Mali	23,293,698	46.	West	Guinea Bissau	2,150,842
20.	West	Burkina Faso	23,251,485	47.	Central	Equat. Guinea	1,714,671
21.	Southern	Malawi	20,931,751	48.	Southern	Mauritius	1,300,557
22.	Southern	Zambia	20,569,737	49.	Southern	Eswatini	1,210,822
23.	Central	Chad	18,278,568	50.	East	Djibouti	1,136,455
24.	East	Somalia	18,143,378	51.	East	Comoros	852,075
25.	West	Senegal	17,763,163	52.	West	Cape Verde	598,682
26.	Southern	Zimbabwe	16,665,409	53.	Central	Sao Tome	231,856
27.	West	Guinea	14,190,612	54.	East	Seychelles	107,660

SOURCE: www.worldometers.info. DATE: July 2023

AFRICA IN FIGURES

AFRICA 54: The biggest countries ranked by GDP in 2023

No.	Country	Region	2023	No.	Country	Region	2023
1.	North	Egypt	\$395.926billion	28.	West	Niger	\$16,819billion
2.	Southern	South Africa	\$377.782billion	29.	Southern	Madagascar	\$16,032billion
3.	West	Nigeria	\$362.815billion	30.	Central	Rep. of Congo	\$15.321billion
4.	North	Algeria	\$239.899billion	31.	Southern	Mauritius	\$14.397billion
5.	East	Ethiopia	\$163.698billion	32.	East	Rwanda	\$14.098billion
6.	North	Morocco	\$141.109billion	33.	Southern	Malawi	\$14.084billion
7.	North	Sudan	\$109.327billion	34.	Central	Chad	\$13.149billion
8.	East	Kenya	\$107.441billion	35.	Southern	Namibia	\$12.351billion
9.	Southern	Angola	\$84.773billion	36.	Central	Equat. Guinea	\$12.117billion
10.	East	Tanzania	\$79.158billion	37.	East	Somalia	\$11.680billion
11.	West	Cote d'Ivoire	\$78.789billion	38.	North	Mauritania	\$10.453billion
12.	West	Ghana	\$76.376billion	39.	West	Togo	\$9.171billion
13.	Central	DR Congo	\$66.383billion	40.	East	South Sudan	\$6.517billion.
14.	North	Libya	\$50.492billion	41.	Southern	Eswatini	\$4.598billion
15.	East	Uganda	\$49.273billion	42.	West	Liberia	\$4.332billion
16.	North	Tunisia	\$48.530billion	43.	East	Djibouti	\$4.099billion
17.	Central	Cameroon	\$47.946billion	44.	West	Sierra Leone	\$3.810billion
18.	West	Senegal	\$31.014billion	45.	East	Burundi	\$2.642billion
19.	Southern	Zambia	\$28.163billion	46.	West	Cape Verde	\$2.587billion
20.	Southern	Zimbabwe	\$26.538billion	47.	Central	C.A.R.	\$2.555billion
21.	West	Guinea	\$23.612billion	48.	West	Gambia	\$2.340billion
22.	West	Mali	\$20.925billion	49.	East	Eritrea	\$2.250billion.
23.	Southern	Mozambique	\$20.625billion	50.	East	Seychelles	\$2.141billion
24.	Central	Gabon	\$20.516billion	51.	Southern	Lesotho	\$2.046billion
25.	West	Burkina Faso	\$20.325billion	52.	West	Guinea Bissau	\$1.966billion
26.	West	Benin Republic	\$19.673billion	53.	East	Comoros	\$1.352billion
27.	Southern	Botswana	\$19.396billion	54.	Central	Sao Tome	\$603million

SOURCE: www.worldbank.org

Data for South Sudan: IMF April 2024

Data for Eritrea: IMF August 2022

AFRICA 54: The richest countries ranked by GDP per capita in 2023

No.	Country	Region	2023	No.	Country	Region	2023
1.	East	Seychelles	\$19,886.68	28.	Southern	Zimbabwe	\$1,592.40
2.	Southern	Mauritius	\$11,069.87	29.	East	Comoros	\$1,586.71
3.	Central	Gabon	\$8,420.05	30.	West	Benin Republic	\$1,434.64
4.	North	Libya	\$7,330.02	31.	Southern	Zambia	\$1,369.15
5.	Southern	Botswana	\$7,249.89	32.	East	Ethiopia	\$1,293.78
6.	Central	Equat. Guinea	\$7,066.66	33.	East	Tanzania	\$1,173.79
7.	Southern	South Africa	\$6,253.17	34.	East	Uganda	\$1,014.22
8.	North	Algeria	\$5,260.20	35.	West	Togo	\$1,012.94
9.	Southern	Namibia	\$4,742.77	36.	East	Rwanda	\$1,000.24
10.	West	Cape Verde	\$4,321.16	37.	West	Guinea Bissau	\$914.06
11.	North	Tunisia	\$3,895.42	38.	West	Mali	\$898.31
12.	Southern	Eswatini	\$3,797.42	39.	Southern	Lesotho	\$877.99
13.	North	Morocco	\$3,729.09	40.	West	Burkina Faso	\$874.14
14.	East	Djibouti	\$3,606.83	41.	West	Gambia	\$843.80
15.	North	Egypt	\$3,512.58	42.	West	Liberia	\$799.50
16.	West	Cote d'Ivoire	\$2,728.81	43.	Central	Chad	\$719.37
17.	Central	Sao Tome	\$2,600.15	44.	Southern	Malawi	\$672.85
18.	Central	Rep. of Congo	\$2,508.81	45.	Central	DR Congo	\$649.14
19.	Southern	Angola	\$2,310.86	46.	East	Somalia	\$643.76
20.	North	Sudan	\$2,272.49	47.	West	Niger	\$618.28
21.	West	Ghana	\$2,238.32	48.	Southern	Mozambique	\$608.45
22.	North	Mauritania	\$2,149.50	49.	East	Eritrea	\$600.18
23.	East	Kenya	\$1,949.91	50.	East	South Sudan	\$587.71
24.	West	Senegal	\$1,745.97	51.	Southern	Madagascar	\$528.66
25.	Central	Cameroon	\$1,673.67	52.	Central	C.A.R.	\$444.94
26.	West	Guinea	\$1,663.92	53.	West	Sierra Leone	\$433.39
27.	West	Nigeria	\$1,621.12	54.	East	Burundi	\$119.57

Source: www.worldbank.org

Data for South Sudan: IMF April 2024

Data for Eritrea: IMF August 2022

ADVERTISEMENT RATES 2024/2025

DISPLAY: REGULAR POSITION

Quarter Page	N344,000
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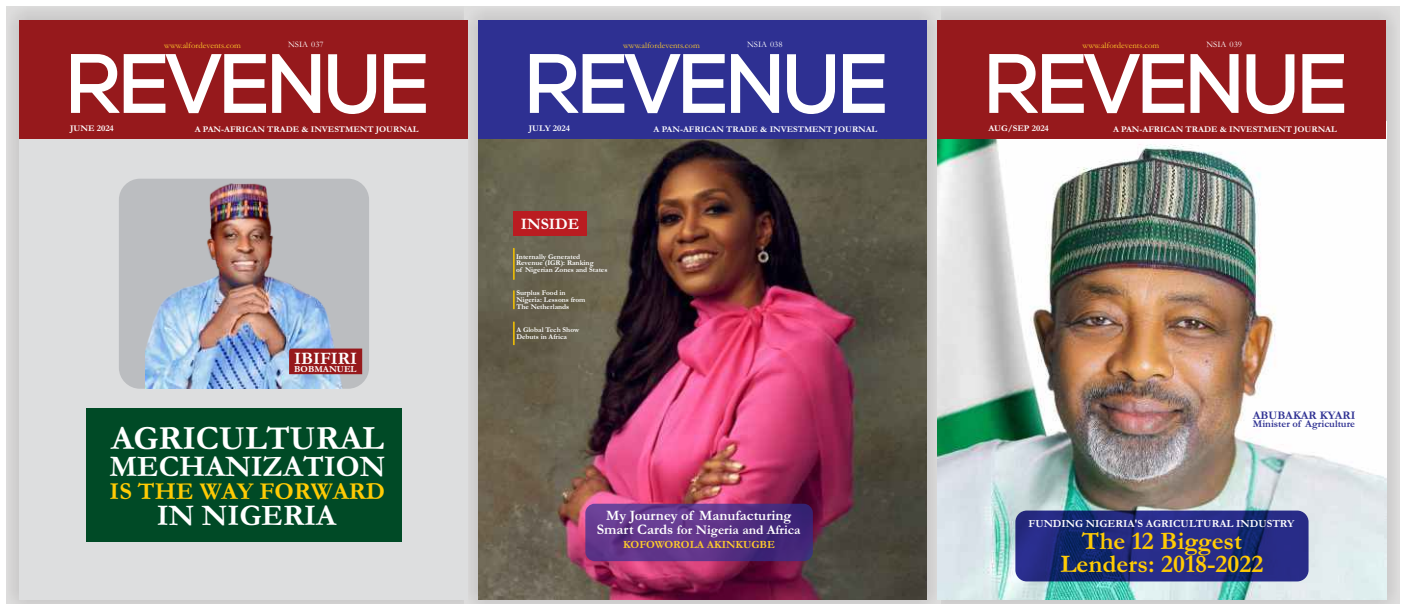
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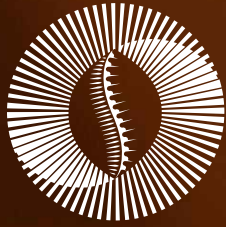
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