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A Practical Guide to Facilitating Investors' Access to Ekiti State's Innovation Ecosystem

Prepared by Briter Bridges for Innovate UK Global Alliance Africa

Contents

Acknowledgements	3
Partners	4
Authors	4
Introduction	5
Reading the signs	5
Ekiti at a Glance	6
Demographics	6
Economy	7
Infrastructure	7
Navigating the Guide	8
Things to note about the information in the guide	8
Who is this guide for?	8
Step 1: How ready is Ekiti's innovation ecosystem?	10
Step 1-1: Is there an interesting talent pipeline?	11
Step 1-2: Are there any active innovators and what does the innovations pipeline look like?	11
Step 1-3: Is the government supporting the movement?	12
Deep Dive No. 1	13
Step 2: Where should I invest in Ekiti?	15
Step 2-1: Why Agriculture & Food Production?	16
Step 2-2: Why Healthcare?	16
Step 2-3: Why the Creative Economy?	16
Deep Dives No. 2-5	17
Step 3: How should I invest in Ekiti's innovation ecosystem?	21
Step 3-1: What should I be aware of before investing?	21
Zooming in on the Nigeria Startup Act	21
Zooming in on the Ekiti State Development and Investment Promotion Law	22
Step 3-2: Who should I connect with to get started?	23
Step 3-3: How should I get started?	26
Early-stage investors	26
Hubs	26
Development partners	26
Corporates	27
Deep Dives No. 6-11	28-30
Annexures	31
Innovations, hubs and support organisation	32
Annex 1: List of emerging innovations in Ekiti State	33
List of funded innovations	34
List of unfunded innovations	34
Annex 2: List of active hubs in Ekiti State	36
Annex 3: List of active investors in Ekiti State	37
Annex 4: List of universities in Ekiti State	38
Annex 5: List of programmes and initiatives	39
Annex 6: List of IT solutions providers	40

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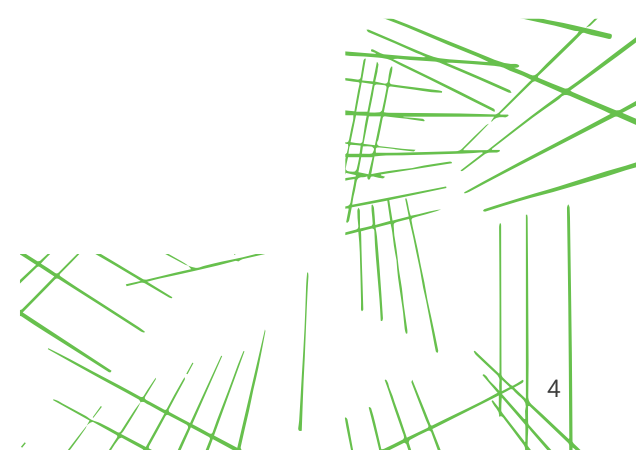
Global Alliance Africa will achieve this by **building new and stronger UK African partnerships** to maximise the creation of inclusive market access, funding and investment opportunities through innovation knowledge transfer.



Briter Bridges is a fast-growing market intelligence and research firm focused on emerging economies. Briter has built the largest collection of visual publications on Africa and underserved markets and regularly provides data and insights to corporates, development finance institutions, governments, and investors. Briter's proprietary business data platform, Intelligence, is regularly used by thousands of public and private organisations ranging from the World Bank to Amazon and governments.

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Introduction

Ekiti State is emerging as a destination for innovators and investors in Nigeria. Its strong educational infrastructure, talent pipeline, untapped markets and strong government support are positioning it as one of Nigeria's innovation ecosystems of the future. Other ecosystems in Nigeria like Ibadan and Abuja have already shown the potential of emerging ecosystems and the advantage of being a first mover. However, investing in emerging ecosystems comes with its challenges.

To de-risk investment into Ekiti State and accelerate its rise as an innovation ecosystem of the future in Nigeria, the Global Alliance Africa project led by Innovate UK Business Connect launched the Place-Based Innovation (PBI) initiative in 2019 in Ekiti State. Through the PBI process, an Innovation Advisory Group (IAG) was established representing different parts of the innovation ecosystem to identify key support needed to help its growth. One of the areas that emerged was the lack of information and guidance for investors looking towards investing in Ekiti State.

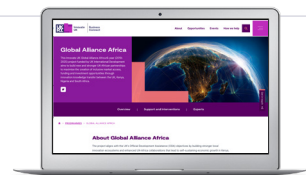
In response, Global Alliance Africa partnered with Briter Bridges, a research and market intelligence company specialised in building the knowledge infrastructure on emerging markets, to build a practical guide aimed at showcasing Ekiti State's innovation ecosystem potential and **offering guidance for investors** looking to get connected with the local ecosystem.

This guidebook was designed as a tool to equip investors with the information needed to start navigating the Ekiti State ecosystem and identify if, where and how different stakeholders can invest in Ekiti State's innovation ecosystem. It was developed by leveraging insights from local stakeholders through key informant interviews aimed at providing information and guidance to funders and investors looking towards Ekiti State.



Additional resources

Learn more about Innovate UK's [Global Africa Alliance Project](#) and Ekiti State-focused place-based innovation initiative and see how you can engage.



Reading the signs

To help you navigate this guide, we've added some visual cues to look out for:



Deep dive boxes that allow you to dive deeper into specific elements of the Ekiti ecosystem or relevant case studies from other ecosystems that can act as examples for investors looking towards Ekiti.



Notes from the ecosystem captured as part of the engagement phase with local stakeholders.



Tips for you based on learnings from investing in similar ecosystems to Ekiti.



Additional resources that can assist you in understanding the landscape of active stakeholders and more information to assist with understanding different opportunities.

Ekiti at a Glance



Ekiti State is located in the southwestern region of Nigeria. The state shares its border with Kwara and Kogi to the north, Osun in the east and Ondo in the south. Ekiti is considered one of Nigeria's smallest states; ranked 31st out of 36 in terms of land area and 29th out of 36 in terms of population in Nigeria.

Demographics



Population
2.23m



Gender Split
53% / 47%



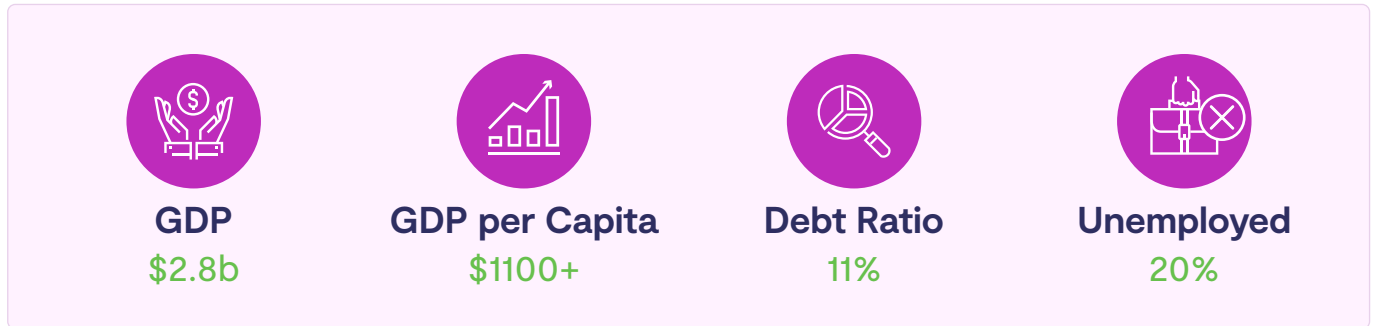
Labour Force
1.4m



Occupation
75% Agriculture

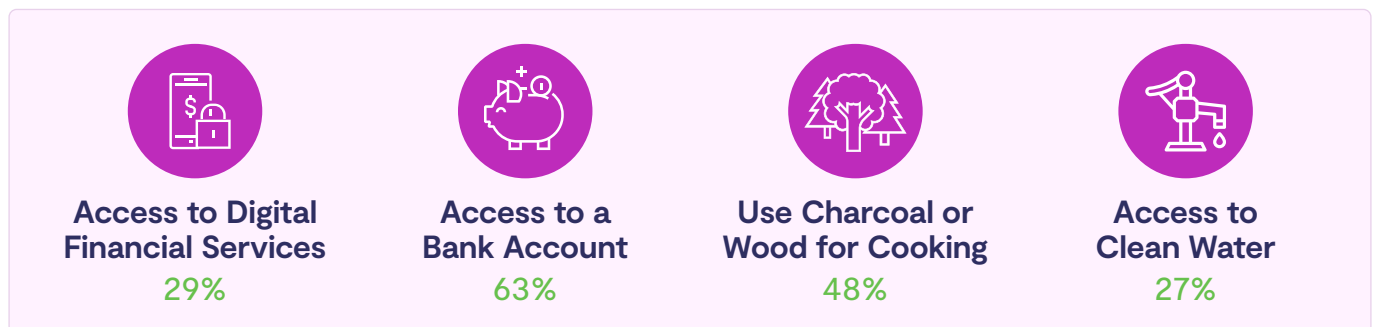
- Ekiti State has a population of more than 2 million people, with a gender distribution of 53% male and 47% female. A significant portion of this population falls within the age group of 15 to 64 years, indicating a young demographic profile.
- The labour force estimates in Ekiti is around 1.4 million people with an impressive youth literacy rate where 99% of boys and 96.7% of girls aged 15-24 are literate, establishing the state as the second highest in literacy level in Nigeria.
- The agriculture sector is predominant when it comes to occupation. It contributed about 40% to Ekiti's economy in 2017. The main products within the sector include cocoa and palm oil amongst others.

Economy



- Ekiti State is ranked the top investment destination in [Southwest Nigeria by the 2023 Presidential Business Enabling Reform Council \(PEBEC\)](#) ranking on [Ease of Doing Business \(EODB\)](#). **Ekiti State outperformed the other five southwestern states on six indicative parameters:** Infrastructure, secure and stable environment, transparency and accessibility of Information, regulatory environment, skills and labour and economic opportunity.
- The state government has been working closely with the state legislature to deliver impactful laws to drive investment activities within the state including [Ekiti State Local Government Administration Law](#) and [Ekiti State Wealth Fund Law, 2023](#).
- [The Ekiti State Development and Investment Promotion Agency \(EKDIPA\)](#) was signed into law in 2019. The agency aims to promote the state as a viable investment destination for both foreign and domestic investors. It looks to drive and oversee the Government's investment objectives and investor activities within the state.

Infrastructure



- Ekiti has cut its **right-of-way charges by 96%** to encourage the development of ICT infrastructure. The long-term play for this southwest state, particularly known for its high literacy rates, is that the lower costs attract both service providers and businesses, and result in increased broadband penetration.
- Ekiti is poised to experience a substantial increase in its current electricity supply through three key initiatives: (1) The construction of new transmission lines substations in Ilupeju and Ijesha Ishu (2) A public-private-partnership (PPP) with Fen-Church Power Nigeria Ltd for the development of a 5MW Independent Power Plant (IPP) (3) the creation of a conducive environment for renewable energy providers to operate within Ekiti.
- Ekiti has undertaken an ambitious project, under the **Third National Urban Water Sector Reform Project**, to ensure potable water is delivered across the state through the installation of water transmission and reticulation units in communities and the construction of a 251-kilometre pipeline.

Navigating the Guide

This guidebook is designed to provide useful information and guidance for if, where and how different stakeholders can invest in Ekiti State's innovation ecosystem. Throughout the guide, we will be answering questions investors would be asking themselves when exploring a new ecosystem following the decision-tree steps outlined below.



Figure 1: Investing in Innovation in Ekiti: Process Overview

[Annexures](#) with additional information containing the list of innovations, hubs, investors, universities and programmes in Ekiti State can be found at the end of the guide.

Things to note about the information in the guide

The funding data presented leverages Briter Intelligence and considers deals between January 2015 and September 2023. The funding analysis is based on the primary African country office. Figures are based on disclosed deal values. Qualitative data has been leveraged from desktop research and key informant interviews conducted with 15 stakeholders.

Who is this guide for?

- ✓ **For early-stage investors** looking to access a deal flow of innovations at low valuations while making an impact.
- ✓ **For hubs** looking to expand their offering and cover new markets where support services are lacking so they can create an impact.
- ✓ **For development partners** working towards supporting initiatives aimed at distributing innovation and investment outside of major cities.
- ✓ **For corporates** looking to strengthen connections with local innovators to create value.

More generally, this guide can be of value to all ecosystem players interested in learning more about Ekiti State's efforts in building a strong innovation ecosystem to understand how to take part in the movement.

Step 1

**How ready is
Ekiti's innovation
ecosystem?**

How ready is Ekiti's innovation ecosystem?



Destination

Understanding the assets that Ekiti State holds as a nascent innovation ecosystem to assess the opportunity.



Directions

Before investing in a new ecosystem, it is key to assess the opportunity size in the target market and its readiness. In this section, we will try to answer these 3 questions.

1. [Is there an interesting talent pipeline?](#)
2. [Are there any active innovations and what does the innovations pipeline look like?](#)
3. [Is the government supporting the entrepreneurial movement?](#)

Investors within Nigeria and across Africa are increasingly looking towards secondary cities like Ekiti State. In Africa, megacities have been the main destinations for investment and innovation. More than 75% of the total share of funding that has gone to startups in Africa since 2015 has gone to just five cities including Cape Town, Lagos, Nairobi, Johannesburg and Cairo. However, over the last few years, this has started to change as investors and funders look outside of these main cities for new opportunities to diversify their investments.



For example, in Nigeria, efforts have been made by key stakeholders in cities outside of Lagos to drive innovation and attract investments into their ecosystems. These efforts are showing signs of promise in secondary cities like Abuja, Ibadan, Enugu, and Ekiti. For example, the share of funding going to startups outside of Lagos has increased from 0% in 2019 to more than 2% in 2023. In terms of the total number of deals, it has increased from 8% of total deals in 2019 to 13% of total deals in 2023.

Step 1-1: Is there an interesting talent pipeline?

Yes! One of Ekiti State's key assets is its young and educated population. The state is renowned for quality education and distinguished scholars. In 2023, almost 6000 students graduated from Ekiti State University, 79 of whom received first-class degrees². Increasingly, state government and development funders are supporting innovation hubs that are emerging to capture and retain this talent in Ekiti State building a strong talent pipeline for the future. This is already evident in the more than 16 startups that are emerging out of these hubs cutting across sectors ranging from health and education to agriculture and mining. More information on the innovations this talent pipeline is driving can be found in Step 1-2.



Notes from the ecosystem:

[Annexure 5](#) shows that several initiatives aimed at equipping Ekiti State's young people with in-demand digital skills have been launched, however, the digital skills gap for women remains persistent. More coding schools and programmes are needed to equip talents with the skills to solve local problems. Skills development platforms, such as Semicolon, Utiva, and AltSchool Africa, can partner with hubs in Ekiti State to build a pipeline of tech talents that will eventually build products and companies to solve local challenges, resulting in social and economic benefits for Ekiti.

Step 1-2: Are there any active innovators and what does the innovations pipeline look like?

Yes! Despite being smaller than Lagos, the pipeline of innovators in Ekiti is experiencing steady growth compared to previous years. Over the last year, a few Ekiti-state-based innovations have received funding, demonstrating early signs of innovation ecosystem activities.

Out of the 16 mapped innovations in this guide ([see Annexure 1](#)), 5 are operating in the education sector, 3 are in the agriculture sector and 2 are in the health sector. These three sectors account for 70% of the innovations and align with the focus sectors of the State government. Young entrepreneurs in Ekiti State are building products to address local challenges in line with the State government's development agenda.

Support organisations such as the Technology Incubation Centre (TIC), an agency of the Federal Ministry of Science and Technology, are playing a key role in nurturing innovations across different sectors including health, energy, and agriculture by offering 3-year access to their support framework. An instance of innovation nurtured at the Technology Incubation Centre (TIC) is an energy-efficient LED bulb developed by one of its participants and is in production³.

Another example is the startup Mr Fish which set up an aquaculture business after accessing TIC's support service. By offering the right infrastructure for these innovators and unlocking investment, the State is translating a talent pipeline into an innovation pipeline.

Step 1-3: Is the government supporting the movement?

Very much so! Ekiti State's government is betting on the innovation ecosystem to drive the state's economic growth. The State government has been working closely with funders like Innovate UK Business Connect and the African Development Bank (AfDB) as well as the private sector to launch initiatives aimed at accelerating the innovation ecosystem development.

One of the key Public-Private Partnership projects underway is the Ekiti Knowledge Zone (EKZ), supported by the African Development Bank Group (AfDB). EKZ is designed as a world-class knowledge park aimed at creating a vibrant ecosystem of innovative businesses and a conducive environment for collaboration, innovation and technology transfer. The ambition behind the EKZ development is to catalyse economic growth for the state and inclusive socio-economic growth for its citizens.

Additionally, the state government has been developing a strategy aimed at improving the business environment, enhancing the digital infrastructure and building the talent pipeline to meet future work needs in and outside of Ekiti State.



Notes from the ecosystem:

The state government has been refining its approach not only to unlock innovation in Ekiti State but also to drive it. The government intends to unlock innovation across different areas while ensuring consistency so that Ekiti remains relevant and competitive by ensuring the availability of a consistent determination from the government and players to keep the different layers of innovation in Ekiti.

Some of the key areas that Ekiti State is looking at are the regulations, infrastructure and business incentives needed to attract startups to retain local businesses in Ekiti while remaining competitive. The government is also prioritising leveraging innovation to facilitate the digital transition of its services which presents an interesting area where local innovators in Ekiti could develop Gov-tech solutions in alignment with the government's needs and agenda.

Deep Dive No.1 – Ekiti learning from others: Transforming Enugu State into an Innovation Hub



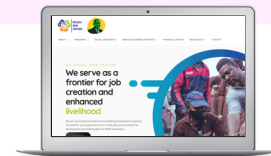
Enugu, a state similar to Ekiti, offers valuable insights into how a multistakeholder approach can boost activity in a tech ecosystem. To drive sustainable development in Enugu State, the government established the Enugu State Small and Medium Enterprise SME Center in 2005.

The government agency empowers entrepreneurs to build sustainable businesses and create jobs through its policies, resources, and capacity development programs. The Enugu SME Center has leveraged partnerships with universities, traditional companies, and startups within and outside Enugu to provide training and job placement opportunities for entrepreneurs¹.

The Enugu SME Center's success stories include (1) energy startup Creation Energy, the winner of the Enugu SME Hackathon competition, which has raised \$90K in follow-on funding (2) helping healthcare startup Clafiya to raise \$260K in venture funding and (3) supporting Wi-Fi sharing startup [WiCrypt](#) to attract more than \$1.5m in funding. Through its matching fund programme for SMEs, the Enugu SME Center has contributed to the creation of more than 3,000 direct and indirect jobs.

Additional resources

Learn more about Enugu SME Centre: enugusme.en.gov.ng





Step **2**

**Where should
I invest in Ekiti?**

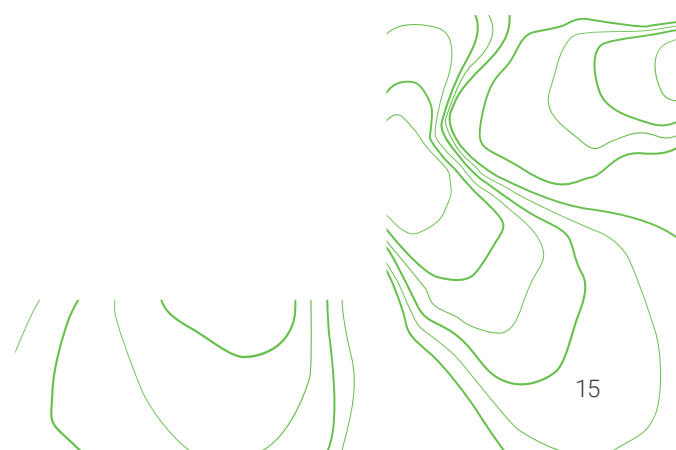


Where should I invest in Ekiti?

 <p>Destination</p>	<p>Understanding where the most significant investment opportunities are in Ekiti State.</p>
 <p>Directions</p>	<p>Ekiti has momentum and opportunities for innovation in existing sectors where it already has relative economic strengths. In this section we explore some of these sectors and why they are attractive destinations for investors.</p> <ol style="list-style-type: none"> 1. Why agriculture and food production? 2. Why healthcare? 3. Why the creative economy?

Ekiti benefits from a strong and supportive state government, a good university system, emerging enablers and investors, and a growing pipeline of early-stage innovations. While the Ekiti State ecosystem is still emerging, it is already showing signs of opportunities in key sectors for early-stage investors.

Through interactions with local stakeholders, three sectors were identified that are undergoing innovative advancements and possess the potential to accelerate sustainable development in Ekiti:



Step 2-1: Why Agriculture & Food Production?

The agriculture sector grew by more than 6% between 2013 and 2017 in Ekiti. It employs more than 70% of the population, with crop production including cocoa, cashew, and rice driving 35% of economic activities in the state. The government of Ekiti is aware of the importance of agriculture in transforming the economy of the state and has made it a priority sector to develop. Investments in the sector by large businesses to boost food production have reached \$50m to date.

The government's investment agency, EKDIPA, actively facilitates connections between small-scale agricultural businesses and financial institutions like the Bank of Industry (BoI) and the Bank of Agriculture. In addition, Ekiti is one of six South Western states in Nigeria that will be implementing the Special Agro-Industrial Processing Zones (SAPZs) project, which aims to boost agricultural production and processing activity in the proposed project areas⁴. There are opportunities for private financiers to provide financial and non-financial support to catalyse innovation in the sector. A recent report from the Ekiti Innovation Advisory Group identified several promising sectors including dairy production and animal husbandry, aquaculture, and farmland optimisation⁵.

Step 2-2: Why Healthcare?

Healthcare is a major challenge in Nigeria and Ekiti is no exception. Ekiti has a shortage in medical personnel and medicines, compounded by inadequate infrastructure - with less than 100 medical practices and 180 healthcare facilities across the state. Ekiti state is already investing in addressing this with a \$1.8m investment in Ekiti's primary healthcare facilities to improve healthcare service delivery.

A further promising area for investment in Ekiti is the development of locally sourced pharmaceuticals. Ekiti has already shown its potential to innovate in this regard. Ekiti State was a leader in COVID-19 drug development in Nigeria where Afe Babalola University developed Virucidine Liquid, a herbal drug for COVID-19 patients, which was approved by Nigeria's Food and Drug regulator, National Agency for Food and Drug Administration and Control NAFDAC for human consumption⁶. This healthcare infrastructure can be leveraged for further innovation for Ekiti State and the rest of Nigeria.

Step 2-3: Why the Creative Economy?

The creative economy is where entrepreneurial artists and creatives start businesses to capitalise on their talents and sell their products and services to the public at large. It is a growing industry in Africa and Nigeria. Nigeria's creative sector is projected to reach a market size of \$15 billion by 2025. Ekiti stands to capitalise on this growth. It has a strong talent pipeline and innovation infrastructure to support translating its talent pipeline into a pipeline of entrepreneurial artists and creatives. Three smart model schools have been built in Ekiti to provide teachers and students with relevant skills such as entrepreneurship⁷. Further, the ICT sector specifically is growing in Ekiti and is projected to reach \$323m by 2024 at a CAGR of 9% increasing connectedness within and outside of Ekiti in Nigeria. Further, the State is supporting creatives through investments in its cultural talents such as the Ekiti cultural troupe.

In addition to the three sectors highlighted above, the Ekiti State government aims to attract investments into tourism, small-scale manufacturing, and mining industries. Ekiti's tourism and hospitality sector already play a big role, contributing \$6.5m to the economy between 2021 and 2023. The government is prioritising projects that accelerate infrastructure development and industrialisation of Ekiti. Ekiti is rich in numerous natural resources including feldspar, granite, iron ore, and gemstone⁸ that are used for individual and industrial purposes such as jewellery crafting, glass production, and steel manufacturing.

4. AfDB 2021. Special Agro-industrial Processing Zone SAPZ cluster 2

5. Innovate UK 2021. Place-Based Innovation in Nigeria.

6. NIMR affirms ABUAD herbal drug, Virucidine Liquid, cures 44 COVID-19 patients

7. "Fayemi inaugurates three Model Smart Colleges, SUBEB Office." Accessed 20 Oct. 2023.

8. Key Sectors - Invest in Ekiti



Tip for investors:

Innovations in agriculture, healthcare, and the creative economy provide large-scale social impact for their communities. To scale, they need access to tailored programmes that can help make them investment-ready and build impact into their solutions. Launching tailored programmes in Ekiti such as the Mastercard Foundation Ed-Tech Fellowship Programme for innovations in education, The HealthTech Hub Africa for innovations in healthcare, and Katapult Africa Accelerator for innovations in agriculture will help accelerate the transition of innovative ideas into startups.



Deep Dive No.2: Black soldier flies as a protein feed alternative in Ekiti



Aquatic farmers in Ekiti spend a huge portion of their working capital, which is sourced from personal savings, towards procuring high-quality protein feeds for their fish. This has resulted in high production costs and delays in getting their products to market.

Despite these obstacles, aquaculture in Ekiti State remains a profitable venture with aquatic farmers reporting a profit margin of 74%⁹. To address this pain point, Ekiti State University has expressed interest in testing black soldier flies as an alternative protein source for aquatic animals. Black soldier fly technology enables organic waste to be converted into protein for animal feed and is being used by innovators across Africa to address the problem of low-quality and expensive animal feed.

The global insect protein market is expected to reach a market value of \$8.8b by 2032, up from \$700m in 2022 at a compound annual growth rate CAGR of 25%¹⁰. African startups utilising this technology include MagProtein in Nigeria, Inseco and Nambu Group in South Africa, nextProtein in Tunisia, and Ecodudu and InsectiPro in Kenya. Investors and support organisations that have backed startups using this technology include FoodTech Accelerator, Kepple Africa Ventures, and Novastar Ventures.

9. Omobepade et al., 2015. Profitability Analysis of Aquaculture in Ekiti State.

10. GlobeNewswire 2023. Global Insect Protein Market Size To Worth USD 6.8 Billion by 2030.

Deep Dive No.3: Increasing agricultural production through innovation



As a primary source of economic activity for Ekiti State, agriculture provides a source of livelihood for more than 75% of the state's population¹¹.

Despite the immense potential that agriculture holds in Ekiti, it faces challenges that hinder its growth and productivity, including limited availability of arable farmland for cultivation, due to the state's hilly terrain and a lack of adequate storage facilities for farm produce. Products that optimise the use of available farmland, facilitate access to farm inputs, reduce post-harvest losses, and provide access to data and market opportunities for farmers can boost Ekiti's agricultural production.

Rice Inventory Storage and Exchange (RISE) is already active in Ekiti State and has received financial support to develop its agriculture storage and credit solutions for farmers. Startups offering innovative solutions to address agricultural production issues have the potential to achieve significant success with adequate support from investors.

One example is [Tsehla Holdings](#) in South Africa, which offers hydroponic farming solutions to boost food production. Investments in Tsehla Holdings have helped the startup develop its product offering and secure key partnerships with retail stores in South Africa. Another example is [Figorr](#) in Nigeria, which offers hardware and software solutions to reduce food waste for farmers and traders. Funding of more than \$1.9m from investors has helped Figorr to expand and grow into new markets and verticals.

Deep Dive No.4: Improving healthcare service provision in Ekiti



Data from Briter Intelligence reveals that close to \$400m was invested into healthcare startups across Africa, such as Helium Health and MyDawa, in the first half of 2023¹².

These innovations are tackling challenges that closely mirror those faced by Ekiti State with products such as doctor booking, e-pharmacy, diagnostics, and mobile clinics¹³. Investors can bet on innovations that are providing access to affordable and quality healthcare services to people in Ekiti.

One example is [Jeay Healthcare](#), a platform connecting patients with qualified medical practitioners from the comfort of their homes. Jeay Healthcare provides a comprehensive range of healthcare services, encompassing primary care, mental health support, and sexual and reproductive healthcare. Another healthcare innovation in Ekiti, [The Health City](#), provides access to healthcare information for young people. Both innovations have secured pre-seed funding from investors to scale.

11. EKDIPA Why Ekiti StateThe Guardian (2023).

12. Briter Bridges (2023). H1 2023 Africa Investment Report

13. Briter Bridges (2021). Improving Healthcare Service Provision in Africa Report

Deep Dive No.5: Bridging the skills gap in Ekiti



Ekiti State is experiencing a surge of innovation in the education sector, with nearly half of all new solutions emerging from this area.

This includes Gigdev and Motivar, two early-stage innovations that are looking to provide access to quality education and mentorship for young people in Ekiti. Across Africa, startups building products to address challenges in the education sector have raised more than \$360m across 150+ deals¹⁴.

The top funded startups include GetSmarter in South Africa and uLesson in Nigeria, while e-learning, professional skills development, and tutoring are the top products by the number of deals. Investors can support Ekiti-based innovations that are empowering individuals to upskill and enhance their livelihoods, enabling them to contribute meaningfully to the economy.

14. "Fayemi inaugurates three Model Smart Colleges, SUBEB Office." Accessed 20 Oct. 2023.

Step 3

How ready is
Ekiti's innovation
ecosystem?



How should I invest in Ekiti's innovation ecosystem?



Destination

Offering guidance on how to get started in Ekiti State by understanding the local regulatory framework, identifying the local organisations to connect with and getting to know the innovations in the space.



Directions

After assessing the ecosystem opportunity, before getting started, it is essential to be aware of the ecosystem reality to navigate it more confidently. In this section, we summarise the key information to keep in mind as an investor by answering these questions:

1. [What should I be aware of before investing?](#)
2. [Who should I connect with to get started?](#)
3. [How should I get started?](#)

Step 3-1: What should I be aware of before investing?

Zooming in on the Nigeria Startup Act

Nigeria's Startup Act officially came into law in October 2022. The Act is aimed at ensuring that Nigeria's laws and regulations are clear, planned and work for the tech ecosystem with the ambition to contribute to the creation of an enabling environment for the growth of the ecosystem, as well as the attraction and protection of investment in tech startups. It introduces incentives for businesses and investors to support Nigeria's startup ecosystem.

The main objectives of the Act are:

- To provide an enabling environment for the establishment, development and operation of startups in Nigeria.
- To foster the development and growth of technology-related talent.
- To position Nigeria's startup ecosystem as the leading technology hub in Africa having excellent innovators with cutting-edge skills and exportable capacity.

The two most relevant incentives for investors are:

- **An investment tax credit of 30%.** An angel investor, venture capitalist, private equity fund, accelerator or incubator which invests in a labelled startup¹⁵ shall be entitled to an investment tax credit equivalent to 30% of the investment in the labelled startup provided that such credit shall be applied on any gains on investment which are subject to tax.
- **No capital gains tax.** Capital gains tax shall not be charged on gains that increased from the sale of assets by an angel investor, venture capitalist, private equity fund, accelerator or incubator for a labelled startup provided the assets have been held in Nigeria for a minimum of 24 months.

15. Based on the Nigeria Startup Act, a labelled startup must be registered as a limited liability company under the Companies and Allied Matters Act 2020 with less than 10 years of existence since incorporation, have digital technology innovative product or process, be a holder of a repository of product or a process of digital technology and has at least a Nigerian as a founder or a co-founder.

Zooming in on the Ekiti State Development and Investment Promotion Law

In 2019, the Ekiti State Development and Investment Promotion Law 8 was signed by the Governor of Ekiti State, Dr. Kayode Fayemi. The law aimed at establishing the Ekiti State Development and Promotion Agency and providing a regulatory framework and conducive environment for investment development and promotion.

Following this law, in June 2019, the Ekiti Development and Investment Promotion Agency (EKDIPA) was established with the mission to promote investment opportunities and improve the investment climate in Ekiti State by providing services to different stakeholder groups. Today, EKDIPA has the responsibility to propose policies and implement reforms that can drive investment to Ekiti State and is positioned as the entry point of investors looking to invest in Ekiti State as they provide guidance and resources to get started.

EKDIPA promotes sector-specific incentives for investors including:

- 10% tax concession for five years applicable to innovations in engineering industries.
- Tax concessions for five years to manufacturing companies with a large workforce.
- Tax breaks for five years for industries that use a minimum specified percentage of locally produced raw materials.
- Tax deduction of up to 120% on research and development (R&D) expenses.



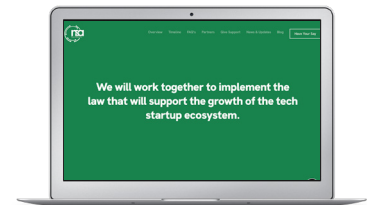
Additional resources

Learn more about Nigeria Startup Act: nigeriastartupact.ng

Compendium of investment incentives in Nigeria: [View pdf](#)

Ekiti State Development and Investment Promotion Law 8: [View pdf](#)

EKDIPA Investment Promotion Strategy: [View pdf](#)



Step 3-2: Who should I connect with to get started?

Ekiti State has been positioning itself as a destination for innovation and investment in Nigeria outside of Lagos. However, this is happening off a very low base. Since 2022, Ekiti State-based innovations have attracted \$11,000 in funding across 5 deals. This still only represents a fraction of the \$1.6B in total volume of funding across 462 deals captured by Nigeria within the same period.

There are a range of stakeholders active in the investment and innovation ecosystem in the Ekiti State in Nigeria including government, innovations, investors hub, and universities, amongst others. [The Annexures](#) of these different types of stakeholders, what they are active with and where and how investors can learn more about connecting with them. More details on the different stakeholders can be found in the annexures.

Ekiti State Government

The government is the most active stakeholder in Ekiti State. It sees technology adoption as central to its plans to address productivity challenges in its public sector and to build a highly skilled workforce that can solve local problems and create jobs, thereby improving Ekiti's socio-economic development. The state government is taking a strategic approach to innovation.

Through its newly formed Ministry of Innovation, Science, and Digital Economy, it has developed short-, medium-, and long-term plans, and will soon release a strategic document that outlines its intentions. While the government is adopting a multisectoral development approach, it sees huge potential for growth in the agricultural sector and knowledge-based economy. Some of the key innovation-focused initiatives that the Government has launched or is planning to launch are the Transition Committee and Advisory Council, the Ekiti State Wealth Fund and the Ekiti Knowledge Zone.



Tip for investors:

Ekiti State government, especially through the EKDIPA is focusing on driving the innovation ecosystem and is building services to assist investors in accessing the market more easily. We highly recommend getting in touch with the agency, especially for support and guidance on the regulations and the available incentives in place. They can also facilitate access and connection with other players and local investors.

Ekiti Investors

Access to capital remains scarce for Ekiti State-based innovations and despite their potential, commercial investors are still largely inactive. The three most active partners/donors in Ekiti State currently are Innovate UK Business Connect, the African Development Bank and Fountain Holdings Limited (see [Annexure 3](#)).



Tip for investors:

We recommend getting in touch with these funders as they have been working closely with innovators in Ekiti State and could help you access an early pipeline or share recommendations on the innovations they have supported so far either directly or through programmes.

Ekiti Hubs

Since Ekiti State's innovation ecosystem is in the process of being built, the number of active hubs is still limited but is progressively rising compared to previous years. The mapping exercise showed 5 main active hubs: Acumen Place, Tech HUB EKSU, Purple Bee, ChristoreHub and Ekiti's Technology Incubation Centre (TIC) (see [Annexure 2](#)). New hubs are being set up including The Nest Innovation Hub planned to be launched in 2024.



Tip for investors:

Despite their limited number, hubs in Ekiti State are quite active and are trying to play a major role in shaping and accelerating the local ecosystem. Innovators in Ekiti need de-risking support to test and validate their innovative ideas. The majority of them experience difficulty accessing capital due to perceived risks associated with early-stage investments. Tech hubs, including incubators and accelerators, and angel investors can play a vital role in de-risking innovations in Ekiti by providing in-kind support such as training, mentorship, and access to facilities, as well as financial support in the form of grants, to make them investment-ready. Hubs present opportunities for investors, including serving as deal flow channels, to access promising startups and as direct investment opportunities.



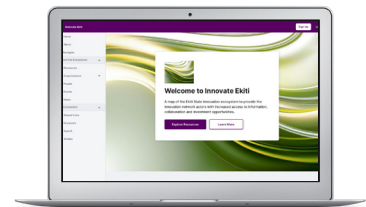
Additional resources

Access an up-to-date list of active stakeholders in the innovation ecosystem in Ekiti State and learn more about their roles and activities: innovateekiti.org

Learn more about: [Ekiti State's Government sectors of focus](#)

Learn more about the [Ekiti State Wealth Fund](#)

Learn more about the [Ekiti Knowledge Zone Project](#)





Notes from the ecosystem:

Hubs play a key role in early-stage ecosystems as they offer the spaces and the technical assistance needed to support entrepreneurs and eventually build the pipeline of startups. Hubs in Ekiti offer access to coworking spaces that provide access to internet and lighting facilities for students and entrepreneurs. They organise training sessions and boot camps, in partnership with organisations such as Microsoft and the Ekiti State government to train students and entrepreneurs on specific tech skills.

While some hubs in Ekiti, such as EKSU Tech Hub, rely on donations from university alumni to fund their activities, others like Purple Bee Tech Hub generate revenue from their programmes and from offering consulting services to businesses. The key needs of hubs in Ekiti include infrastructure facilities, mentorship, access to networks, sponsorship, and internship opportunities for community members. Despite their huge interest in launching incubation and acceleration programmes, hubs in Ekiti State need more funding to do so. They are looking for capital to diversify their offering and play a more important role in the ecosystem. Investors could also consider investing in these organisations as a way to drive the innovation ecosystem.

Ekiti Universities

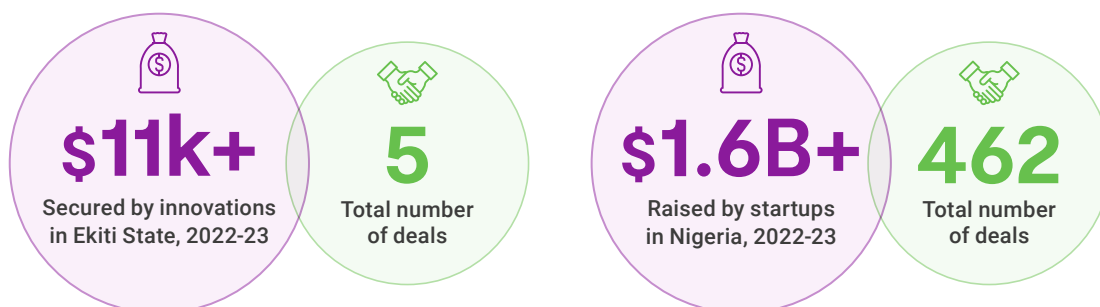
Universities play a key role in building the talent pipeline of innovators in Ekiti State. On the one hand, they have initiatives aimed at driving a culture of entrepreneurship amongst young people in Ekiti state. On the other, they are sources of innovation, research and design. For example, the Federal University of Oye Ekiti (FUOYE) has a mechatronics lab providing an R&D space for university students to build and innovate. In [Annexure 4](#) we have listed the universities in Ekiti State supporting innovation and entrepreneurship. In addition to hubs and academia, there are also several programmes active in the Ekiti state that are aimed at building digital skills and encouraging entrepreneurship. In [Annexure 5](#), we listed some of the major programmes and initiatives in Ekiti State that we recommend checking out.



Tip for investors:

Universities can be an interesting entry point to the local ecosystem if you are looking to source future innovators. Connecting with universities can be relevant for hubs willing to expand their services to Ekiti State. By building connections with these entities you will have the opportunity to access future entrepreneurs and gain more insights on the areas they are interested in innovating around which could eventually help you design and tailor your programmes to the local needs to bring value.

Ekiti State Investment and Innovation Ecosystem



Step 3-3: How should I get started?

Early-stage investors

Early-stage startups have difficulty accessing funding from later-stage investors due to the perceived risk of early-stage investments. In emerging ecosystems like Ekiti State, early-stage investors are instrumental in driving and fueling the growth of innovations and investments as they deploy financial and non-financial resources to enable entrepreneurs to convert their ideas into scalable products. Innovations typically emerge at the university or local hub level and require funding for ideas to be tested and validated to move to commercialisation and scale.

The rising number of tech-enabled solutions in sectors like agriculture and healthcare in Ekiti presents an opportunity for early-stage funders to create impact and capture value for themselves. Since the number of active early-stage investors in Ekiti State is quite small, investors can benefit from the lack of competition for investing in startups with high growth potential, build a strong position and brand in the local ecosystem faster, and lastly, attract innovators more easily as the demand for access to capital by innovators is bigger than the offer of investors. Successful professionals can combine their resources to create an investment vehicle, such as an angel network, to invest in startups in Ekiti. This has been done in other ecosystems, such as Lagos and Nairobi.

Hubs

Innovation hubs play a vital role in the process of building an innovation ecosystem as they are often the main producers of the pipeline of local startups. Through the set of services they offer such as access to spaces, technical support, and communities, hubs are usually the drivers of the entrepreneurial ecosystem. In Ekiti State, the number of active hubs remains limited, unable to absorb the increasing demand expressed by local entrepreneurs.

This comes at a time when:

- 1. entrepreneurship is increasingly becoming an avenue that young university graduates in Ekiti consider after graduation**
- 2. the local ecosystem is becoming more structured compared to previous years and**
- 3. the State's government is supporting the emerging entrepreneurial ecosystem more than ever.**

Today, Ekiti State presents an interesting opportunity for active innovation hubs in Nigeria to deploy programmes aimed at supporting Ekiti's local entrepreneurs to grow their businesses. Tapping into Ekiti State's market will not only enable them to access an interesting pipeline of innovations and entrepreneurs but will also position them as key contributors to shaping the innovation ecosystem and driving it. For instance, The NestHub, a Lagos-based innovation hub, has revealed plans to launch operations in Ekiti State soon. Investors seeking opportunities to gain exposure to the Ekiti State ecosystem can partner with NestHub to offer programmes that can build a pipeline of potential investment opportunities for them.

Development partners

As the innovation ecosystem in Ekiti State shows signs of increased activity, the State government has proactively sought partnerships to foster its growth and development. The African Development Bank (AfDB) has stepped up to support the government's efforts in catalysing the growth of the ecosystem through the Ekiti Knowledge Zone project. Other partners providing development support include Innovate UK Business Connect, through the Place-Based Innovation initiative led by Innovate UK Business Connect.

Today, the ecosystem is seeking more partners to join the movement and deploy initiatives to address its needs. Examples of initiatives that can be launched by development partners to support the growth of the Ekiti innovation ecosystem include co-designing programmes in collaboration with local stakeholders to build the local talent pipeline; launching programmes to disseminate the entrepreneurial culture among young people; launching capacity-building programmes for innovation hubs aimed at equipping them with skills to offer support to entrepreneurs; and providing patient and risk capital, through grants and other instruments, for entrepreneurs to develop their solutions.

Corporates

Corporates' presence in an early-stage ecosystem is key to contributing to driving its growth. Ekiti State specifically benefits from a strong pipeline of talent emerging from universities innovating in sectors such as agriculture and health among others. Corporates can partner with universities to access this pipeline of talent, especially researchers and scientists by providing them access to their R&D infrastructure and expertise. For instance, organisations such as Ikun Dairy Farm can partner with young innovators to address challenges in the agriculture sector and boost food production. Such collaborations might present opportunities for the corporates to diversify into new verticals or markets in the future.

Partnership with hubs through Open Innovation programmes or hackathons can also be beneficial for corporates to outsource some of their challenges for innovators to build tech solutions addressing them. At a more advanced stage at which Ekiti State would have a bigger pipeline of startups at a post-revenue stage, corporates would be also able to step in as investors and access an interesting deal flow either directly or through collaborations with hubs and VCs. In South Africa, for instance, the support of large corporates like Naspers has been instrumental in boosting investment activity and creating exit opportunities for early-stage innovators and their investors.

Deep Dive No.6: Unlocking capital for early-stage innovations



Policy instruments such as subsidies and tax incentives have helped usher in funding for early-stage innovations in many startup ecosystems in Africa.

For example in South Africa, Section J12 incentivised investors to make investments in funds that back scalable small and medium enterprises in the renewable energy, manufacturing, and agricultural sectors. In Tunisia, the Startup Act has sparked a movement at the national level. Since its enactment in 2019, almost 1000 startups have been launched which provided a rich pipeline for investors to access a diversified dealflow.

The Tunisian Startup Act also offers a set of incentives to investors such as a tax rebate, the exemption from capital gains and the startup guarantee fund. Over the last few years, the Tunisian ecosystem has been witnessing growth both in terms of the total volume of funding received by startups and the number of deals.

Deep Dive No.7: Ekiti State Wealth Fund to unlock investment in Ekiti Innovations



While public funds are not available yet, at the start of 2023, the Ekiti State Government announced its plan to establish the Ekiti State Wealth Fund designed to receive, manage and invest in a diversified portfolio of medium and long-term assets for the state and future generations.

Once launched, the fund is intended to build a savings base for the state and provide for investments in the promotion of research and development in modern technologies and innovations. Despite not being solely innovation-focused, the fund would accelerate unlocking investment in the state.

Deep Dive No.8: Flat6Labs accelerating early-stage investment in Tunis, Tunisia



Flat6Labs is an early-stage VC active in the Middle East and North Africa region.

In 2017, Flat6Labs noticed the start of the entrepreneurial movement in Tunisia during which the civil society was driving conversations around the need to build a legal framework for startups in Tunisia now known as the Startup Act. At the same time, young entrepreneurs were innovating and building tech products tackling key challenges in sectors like education, health and e-commerce.

At this time, Flat6Labs launched its Tunis office to build on this momentum and was the first regional accelerator and early-stage VC with a local presence in Tunisia. To access the pipeline of startups, they built connections with local players from the public and private sectors and organised regular events and workshops to communicate their programmes. Early-stage startups looking for support and funding to grow and scale joined their first cohorts at the end of which they received pre-seed and seed tickets from Flat6Labs.

By stepping in at the right time, Flat6Labs has become the leading investor in Tunisia in terms of the total number of deals. To date, they have supported and invested in more than 50 Tunisian startups in various sectors, the majority of which have been scaling successfully across Africa and beyond.

Deep Dive No.9: Accelerating early-stage innovations in Ibadan, Nigeria

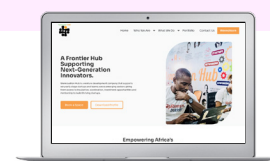


Wenovation Hub was launched in Ibadan in 2012 to provide training, co-working, incubation and acceleration support for entrepreneurs.

The hub's activities provided a pipeline of innovative startups for investment by its sister companies, Afropreneur Group and LoftyInc Capital Management. In 2017, Wenovation Hub partnered with the University of Ibadan to organise the Project Campus2Market initiative, which offered a six-week incubation programme to help student innovators develop and transform their ideas into impactful and commercially viable products. One of the three finalists from Project Campus2Market, with mentoring support from Wenovation Hub, pivoted their idea into Crop2cash. The startup provides access to financial solutions for smallholder farmers in Nigeria. Crop2cash has formed partnerships with global organisations such as CARI and raised funding of more than \$450K¹⁶ from investors including Google for Startups Black Founders Fund, GIZ, and FCMB.

Additional resources

Learn more about Wenovation hub: wenovationhub.org





Deep Dive No.10: Ekiti Knowledge Zone Project to Drive Innovation in Ekiti State



The Ekiti Knowledge Zone (EKZ) is one of Ekiti State's most promising government-led projects.

The \$94.8m project is ambitious and seeks to create 26,000 jobs and generate annual revenue of \$14m. It is supported by the African Development Bank (AfDB), which has approved the injection of \$80m to fund the project. A significant aspect of the EKZ project emphasises talent development, evidenced by the allocation of funds for training youths with ICT skills (\$10.4m), creating a pipeline of talents and innovations (\$4.9m), and supporting innovative initiatives through the establishment of the Ekiti Innovation Fund (\$5.5m). The knowledge zone aims to adopt the playbook of other tech clusters such as "Yabacon Valley" in Lagos, which grew as a result of cross-collaboration between different stakeholders of the tech ecosystem.

By offering incentives such as tax holidays, free repatriation of capital for foreign investors, and reduced right of way (RoW) charges, the knowledge zone aims to attract a diverse range of organisations, including companies, knowledge-based service providers, business process outsourcing (BPO) firms, innovation hubs, accelerators, and training institutes. Innovation hubs will be key for clustering entrepreneurs and providing access to training, ICT infrastructure, and networking opportunities to propel ecosystem activities. The knowledge zone is strategically located close to the airport and has been given a special status as a free trade zone to facilitate trade. It will include digital and physical infrastructure to facilitate high-quality work and living conditions. The vision behind EKZ is to transform Ekiti State into a global talent hub, where knowledge sharing is prevalent and innovation thrives.



Deep Dive No.11: How corporate partnerships can create mutual benefits for both stakeholders



In 2020, American financial infrastructure provider, Stripe acquired Nigeria's payments platform, Paystack for over \$200m to expand its product offerings to businesses in Africa.

Two years prior, Stripe had led an investment round in Paystack following their participation in the global accelerator programme offered by YCombinator. The acquisition was facilitated by the pre-existing business relationship between the two companies, which enabled a seamless alignment of their business models. This resulted in a mutually beneficial situation for both stakeholders. The acquisition allowed Stripe to expand into a new geographical region, while simultaneously providing an exit opportunity for Paystack's investors and employees.

Annexures

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Annexures

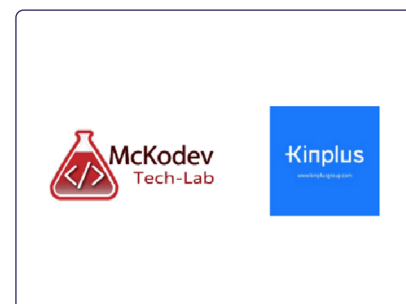
Below are examples of innovations, hubs and support organisation operating in Ekiti State:

Innovations



* Raising Royals, wRide and SafeBuy do not have a logo

IT Solution Providers

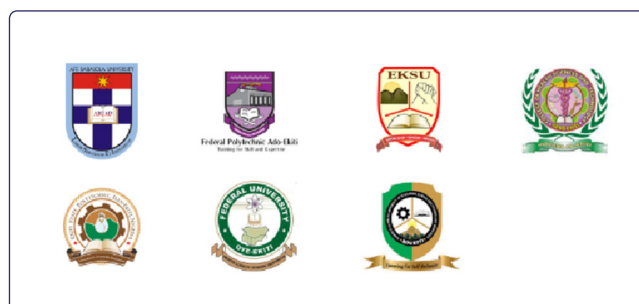


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Hubs



Academic Institutions



Investors



Support Organisations



Annexure 1: List of emerging innovations in Ekiti State

It is worth noting that this does not claim to be a comprehensive list of innovations in Ekiti, but to signify the presence of innovative initiatives in the state.

List of funded innovations

Name	Description	Funding
Agriculture		
Rice Inventory Storage and Exchange RISE	A commodity storage system that issues electronic receipts to people storing their goods on the premises. Receipts can then be traded between farmers or buyers and later redeemed when taking goods out of storage. RICE aims to support farmers in their post-harvest stage by giving them access to storage facilities and harvest protection products, such as Purdue Improved Crop Storage (PICS) storage bags and chemicals like Actellic Super. In the future, RISE also hopes to provide farmers with access to short-term loans and create opportunities for smallholder farmers to store their paddy for a longer time before selling, thus generating maximum revenue on their produce.	\$1,967
FarmCAS	FarmCAS provides solutions to address human resources challenges for agricultural businesses.	\$4,810
Education		
Motivar	A tech-enabled learner support platform for digital education that helps learners achieve their goals by providing incentives, accountability, and communal learning. Launched in 2021, the company seeks to provide learner-support services and be the easiest way for students to find, start and complete digital courses.	\$1,310

Name	Description	Funding
Health		
The Health City	A chatbot connecting Nigerian youth with a doctor to discuss sexual health concerns. For a fee, youth can access a variety of sexual health services, including virtual consultations, referrals for physical services (including lab testing and pharmacies), and read accurate sexual health information via a health blog.	\$3,850
Jeay Healthcare	A MedTech company with a focus on technology, innovation, and medicine, specialising in selling up telehealth/telemedicine healthcare services, allowing those in remote areas and people without access to regular healthcare to easily gain medical care.	Undisclosed

List of unfunded innovations

Name	Description	Funding
Agriculture		
SafeBuy	A digital marketplace that connects farmers, vendors and customers looking for a quick and reliable platform to buy, sell and trade fresh produce to improve the visibility of food providers by giving users a space to browse all of their regular items, order them for same-day delivery, and pay for them safely and affordably	None
PostAgvest Solutions	PostAgvest Solutions offers a platform that provides access to fresh farm produce for consumers.	None
Education		
BrainBench Academy	An ICT academy established in 2019 with centres in Lokoja Kogi State and Ado-Ekiti, Ekiti State with the mission to establish a relationship between institutions and students.	None
Emeterr	Emeterr Corporation delivers tech innovative solutions for the utility mass market and commercial and industrial deployment.	None

Name	Description	Funding
Gigsdev	Gigsdev is building an innovation and technology incubation centre (a “technology village”) where innovation can be fostered in Ekiti State. The goal is to provide 24 hours of uninterrupted electricity and internet connection for continuous and unbroken research and development for innovators and computer technology personnel. The village envisions providing an enabling environment for mentorship and solution incubation with locally sourced raw materials.	None
Raising Royals	Raising Royals is using internet-based communications technology to provide non-academic lessons to young people across the county. Focusing on topics such as leadership, financial education, sex education, resilience and character.	None
Solarify Africa	An inclusive youth-led organisation with the mission to eradicate energy poverty across rural communities and institutions of learning in Nigeria, and to provide secondary school students with access to the internet, tech gadgets, educational software and pieces of training to bring education system into the 21st Century.	None
Education		
ORMD Datalab	An AI-powered mobile application that uses automated algorithms to create memes and humorous captions, including videos, graphics, animations, fliers, and any graphics from any event or situation.	None
Mobility		
wRide	A transport innovation which creates a better bike transportation system in Ekiti State using digitisation and data science.	None
Smart Homes		
Techhead Nigeria	A one-stop shop for automated household devices, bringing endless possibilities to homes with the help of Artificial Intelligence AI and an ecosystem of smart devices.	None

Name	Description	Funding
Cleantech		
Solarify Africa	An inclusive youth-led organisation with the mission to eradicate energy poverty across rural communities and institutions of learning in Nigeria, and to provide secondary school students with access to the internet, tech gadgets, educational software and pieces of training to bring education system into the 21st Century.	None

Annexure 2: List of active hubs in Ekiti State

Hub	Description	Links
The Place Acumen	The Acumen Place offers coworking facilities to entrepreneurs and businesses in Ekiti. It was founded by Thinking School, a social enterprise offering a set of services targeted to young people to equip them with the right skills needed to build solutions. Thinking School does not currently have an incubation programme, but is looking to raise funding for one.	Website
Tech HUB EKSU	A community providing learning spaces for its members to encourage ideation using new technologies as well as facilitating access to opportunities including access to networks, mentorship, and work placements. Some of the global and national communities that Tech Hub EKSU is part of include Google's Developer Student Club, Facebook's Developer Circle and African-Driven Minds among others. Through its various activities, Tech Hub EKSU is contributing to building the pipeline of tech-savvy young people and equipping them with the right digital skills to build innovative tech-enabled solutions.	Website
Purple Bee	A tech centre providing services targeted to SMEs in Ekiti State aimed at assisting them in creating their tech solutions. Purple Bee has also launched a boot camp aimed at equipping beneficiaries with digital skills to be able to build their own tech solutions.	Website

ChristoreHub	ChristoreHub offers flexible and affordable spaces for training, lectures, and private offices.	FaceBook
Ekiti's Technology Incubation Centre TIC	TIC is an agency of the Federal Ministry of Science and Technology with a mandate to establish and manage the operations of Technology Incubation Centers and Technology Parks while ensuring the Commercialisation of Research establishments and related innovative efforts in line with the objectives of the Technology Incubation Program.	FaceBook

Annexure 3: List of active investors in Ekiti State

Investor	Description	Links
Innovate Nigeria UK Business Connect (BC)	Through the place-based innovation initiative as part of the Global Alliance Africa project, Innovate UK Business Connect Nigeria have been deploying various activities and programmes in collaboration with the State government to drive the innovation ecosystem.	Website
The Development AfDB African Bank	The African Development Bank (AfDB) supports the Ekiti Knowledge Zone project through a PPP framework.	Website
Fountain Holdings Limited FHL	Fountain Holdings Limited FHL is the Investment Arm of the Government of Ekiti State. The Company was incorporated in 2011, to take over the management of all State Owned Enterprises SOE and to develop feasible, viable and profitable working relationships with private sector investors in key sectors and industries of the economy. To realise this mandate, FHL has focused on investments in real estate, hospitality, manufacturing, agriculture, solid minerals, and capital markets as well as exploring emerging business opportunities. The company is poised to continually identify emerging and available business opportunities to invest in through strategic partnership and collaboration with reputable private sector investors.	Website

Annexure 4: List of universities in Ekiti State

Type	University	Description	Links
Federal	Federal University, Oye-Ekiti, Ekiti State FUOYE	Opened in 2012, the Federal University Oye, Ekiti, was one of the nine Federal Universities established by the Federal Government of Nigeria. It is acknowledged as a primary and engaged regional and global resource for entrepreneurial education and best practices in mining and farming technology and valued as a university where there are faculty, students, and professional staff who are active in integrating cutting-edge technology in multidisciplinary and disciplinary research.	Website
State	Ekiti State University EKSU	Established on 30 March 1982 by the administration of Chief Michael Adekunle Ajasin, the first civilian governor of Ondo State. Ekiti State University Ado Ekiti is a state government-owned and operated Nigerian university, located in Ado Ekiti, Ekiti State, Nigeria. The university produces graduates adequately equipped to handle contemporary socioeconomic and environmental challenges through cutting-edge research in science, technology and humanities, driven by Information and communication technology by providing high-quality educational experience shaped by outstanding teaching and research that benefit cultures, societies and economies.	Website
State	Bamidele Olumilua University of Education, Science and Technology	Bamidele Olumilua University of Education, Science and Technology offers degree programs across Education, Science and Technology. Located in Apata Hill, in the Ekiti state of Nigeria. The university has three colleges including education, science, and technology. The College of Education offers courses in science, education, social science education, and multi-disciplinary learning, from business to language. Students in the College of Technology can choose to study from an extensive list of courses that include electrical and electronics engineering, tourism and hospitality management, and food science technology. For students who have chosen to study in the field of science, they can select courses including mathematics, chemistry, and agricultural science.	Website

Type	University	Description	Links
State	Ekiti State Polytechnic EKSPOLY	Ekiti State Polytechnic EKSPOLY was initially established in 2014 as the College of Technical and Commercial Agriculture with a focus on providing human capital development in the agricultural sector. In 2019, the College of Technical and Commercial Agriculture was re-enacted as Ekiti State Polytechnic in order to reflect the institution's expanded scope of offerings.	Website
Private	Afe Babalola University, Ado-Ekiti – Ekiti State	Founded in 2009 by a lawyer and philanthropist, Afe Babalola, Afe Babalola University ABUAD is a private university located in Ado-Ekiti, Ekiti State, Nigeria. It offers Academic programs in six Colleges: Sciences, Law, Engineering, Social and Management Sciences, Medicine and Health Sciences, and Postgraduate Studies.	Website
Private	Hillside University of Science and Technology, Okemisi, Ekiti State	N/A	Website
Private	Venite University, Iloro-Ekiti, Ekiti State	Venite university offers programmes in cybersecurity, mass communication, software engineering as well as nursing and medical sciences. The university envisions to produce knowledgeable, creative and industrious graduates who can make a positive impact on society.	Website

Annexure 5: List of programmes and initiatives

Programme	Partners	Description	Links
Aspiring Entrepreneur Programme AEP	FATE Foundation, Standard Chartered, Futuremakers, youth Business International	The Aspiring Entrepreneurs Program AEP is for aspiring entrepreneurial leaders looking to grow and build successful and sustainable businesses. The AEP emphasises a future-ready curriculum and program support structure for individuals looking to grow and build successful local and global businesses for individuals looking to grow and build successful local and global businesses	Website

Programme	Partners	Description	Links
AWP Network Vendor Training Program	The Government of Ekiti State, AWP Network	A six-week programme designed to train women entrepreneurs in rural areas. Beneficiaries get the opportunity to pitch their products and supply to large retailers such as Shoprite Nigeria and other AWP Network retail partners.	Website
Ekiti State Digital Skilling Academy ESDA	The Government of Ekiti State, META (Facebook), Tech4Dev	The Ekiti State Digital Skills Academy ESDA is an initiative designed to provide youths in Ekiti state with the technology and soft skills competence needed to access local and global job market opportunities. Impact outcomes for the initiative include a reduction of unemployment among the youth population and an increase in economic inflow for Ekiti state.	Website
Innovation Development and Effectiveness in the Acquisition of Skills IDEAS Project (Nigeria).	The Government of Ekiti State, World Bank	The Innovation Grant Facility in Ekiti State aims to enhance innovation and creativity through advanced digital skills and digital entrepreneurship and generate at least 10,000 jobs for young people in the state.	Website
Microsoft's Global Skilling Initiative	The Government of Ekiti State, Microsoft Nigeria, LinkedIn, GitHub	A programme designed by Microsoft, and its partners, LinkedIn and GitHub to help young people in the state acquire skills needed to make them more employable in the post-COVID-19 marketplace. The State Government has also committed to paying for certification examinations of up to 2000 residents in various skills of their choice through the program to improve their credentials.	Website
Software Development Training Bootcamp	The Government of Ekiti State, TechCabal Insights	A physical boot camp aimed at training 50 people in software development.	Website

Young Innovators Programme	Global Alliance Africa (Innovate UK Business Connect Nigeria), The Government of Ekiti State, The Ministry of Innovation, Science and Digital Economy	The Young Innovators programme, which includes annual awards for young people with creative and ground-breaking business ideas and a high-profile is all part of Innovate UK's commitment to changing the world by investing in young people with big environmental, societal and economic ambitions.	Website
Ekiti Enterprise Challenge	Innovate African Growth Initiative	Ekiti Enterprise Challenge is an impact-driven competition that aims to identify, discover, support and fund innovative entrepreneurs with business ideas that have the potential to scale beyond Ekiti State.	FaceBook

Annexure 6: List of IT solutions providers

IT solutions provider	Description	Links
McKodev Tech Lab	McKodev Tech Lab offers IT solutions that streamline processes and improve efficiency for businesses.	Website
Vinto ICT	Vinto ICT develops quality IT solutions for businesses.	Website
Kinplus Technologies	Kinplus Technologies is a software development company building scalable software applications for businesses.	Website



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