



# PRIVATE INFRASTRUCTURE INVESTING

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**NIGERIA**  
2025, MAY



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# Introduction

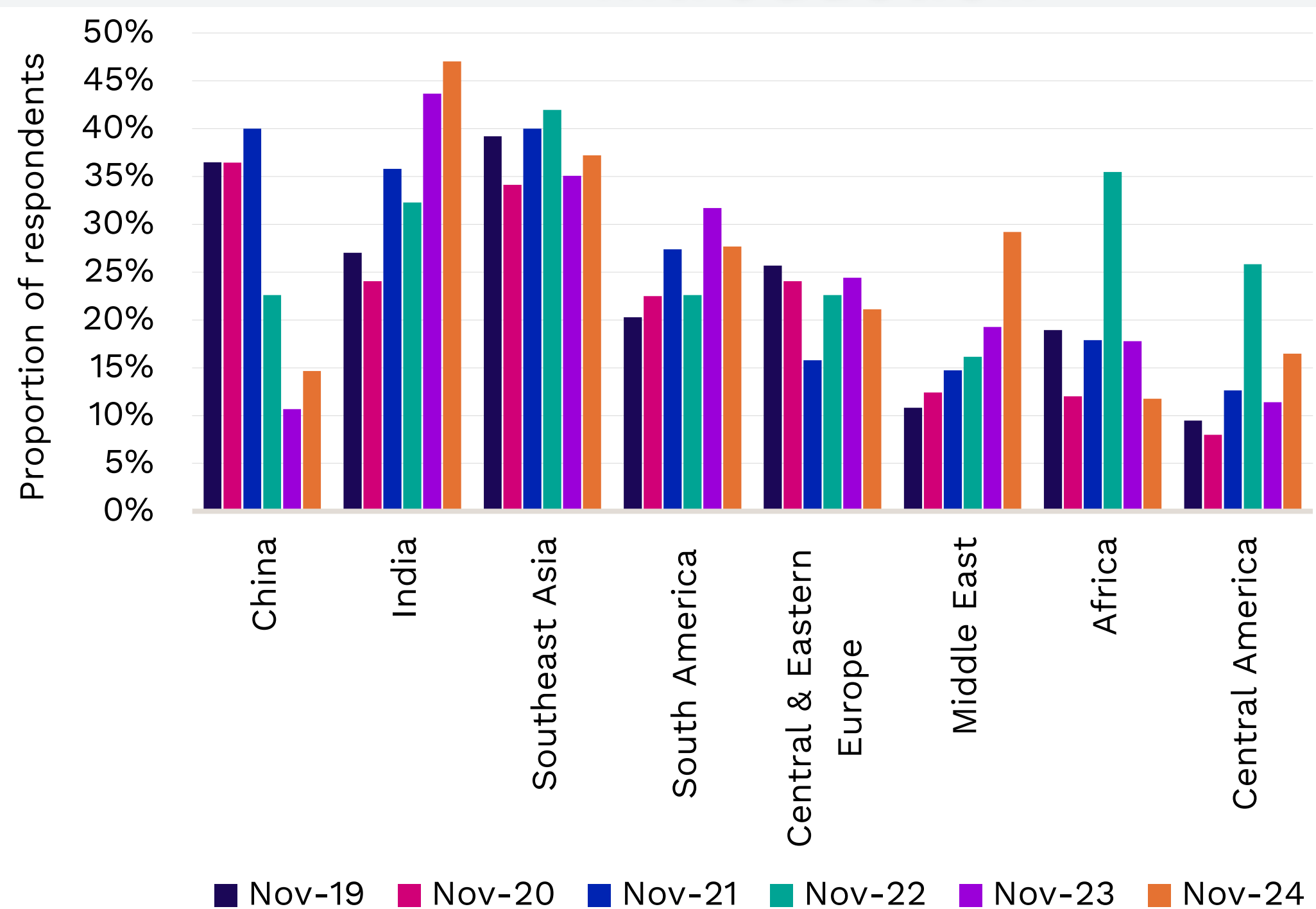
Globally, infrastructure is no longer just about roads and bridges. Between 2015 and 2019, developing countries attracted over \$400 billion annually in project-finance flows, spanning power, water, telecom, and more (UNCTAD). The trend is clear: institutional investors are increasingly viewing infrastructure as a core, long-term asset class.

Nigeria is no exception—but the stakes are even higher as the population of GenAlpha, born from 2010, becomes more than 42% of the population.

To meet its energy transition goals alone, Nigeria will require \$1.9 trillion by 2060, according to the Nigerian Economic Summit Group (NESG). But the gap doesn't stop at energy. Nigeria's infrastructure needs are vast and visible across student housing, hospitals, railways, electricity, water systems, data centers, telecom networks, car parks, and industrial parks.

The scale of Nigeria's infrastructure deficit justifies a multi-trillion-dollar investment opportunity over the next few decades. What's needed now is long-term, patient capital—and a clear path to unlock it.

# Introduction



**Investors were asked:  
‘Which emerging markets  
present the best  
opportunities?’**

Source: Preqin Investor Surveys, November 2019–2024

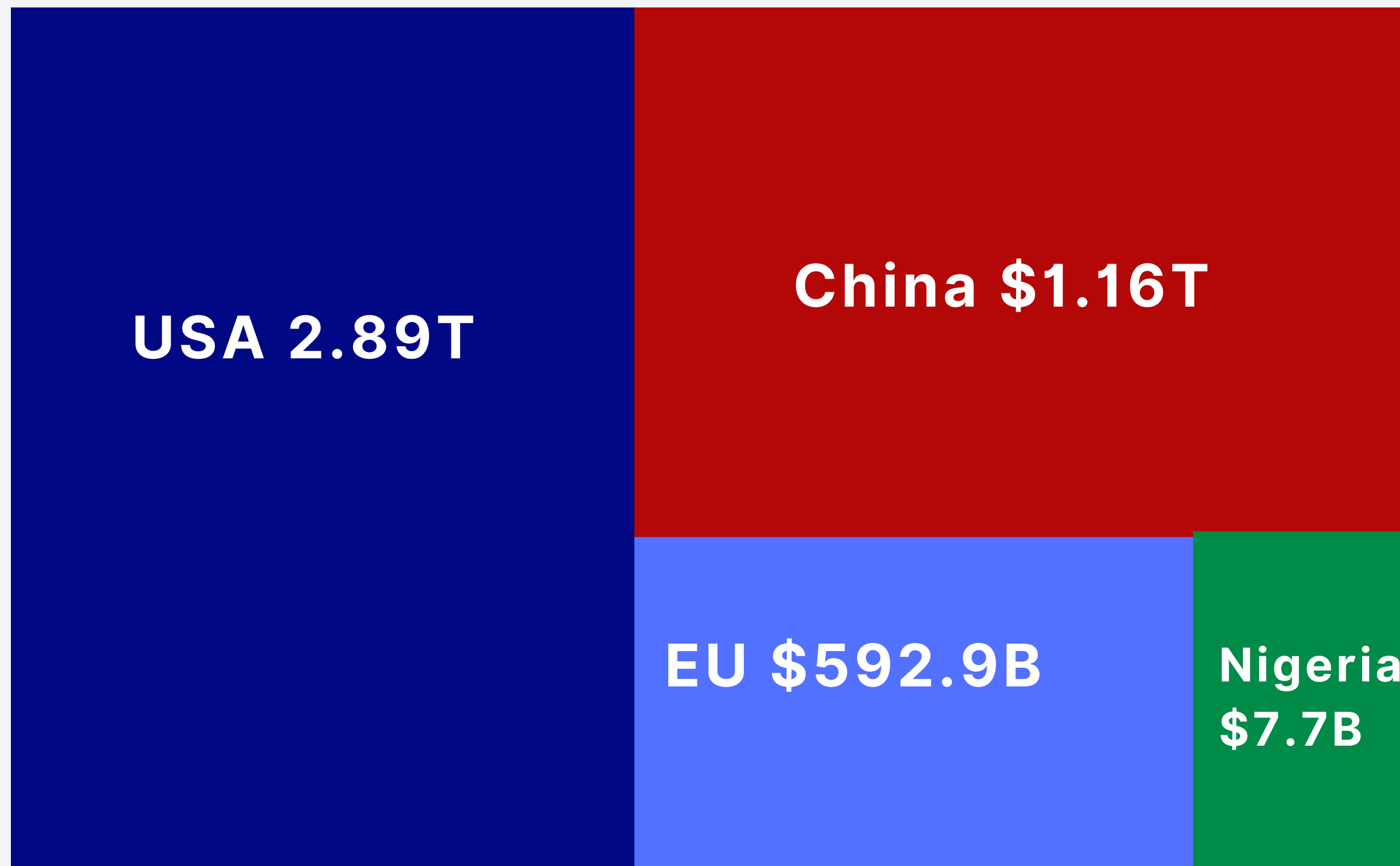


# Infrastructure Investment & Global Rise

## 2023 to 2025

Global infrastructure investment rose by 10% in 2023, mostly in high-income countries (HICs)

“An oft-cited study by the Asian Development Bank in 2009 put a number on it: \$8 trillion between 2010 and 2020, of which 68% would be for new capacity. As for how it is spent, 51% would be for electricity, 29% for roads and 13% for telecommunications.”- The Economist

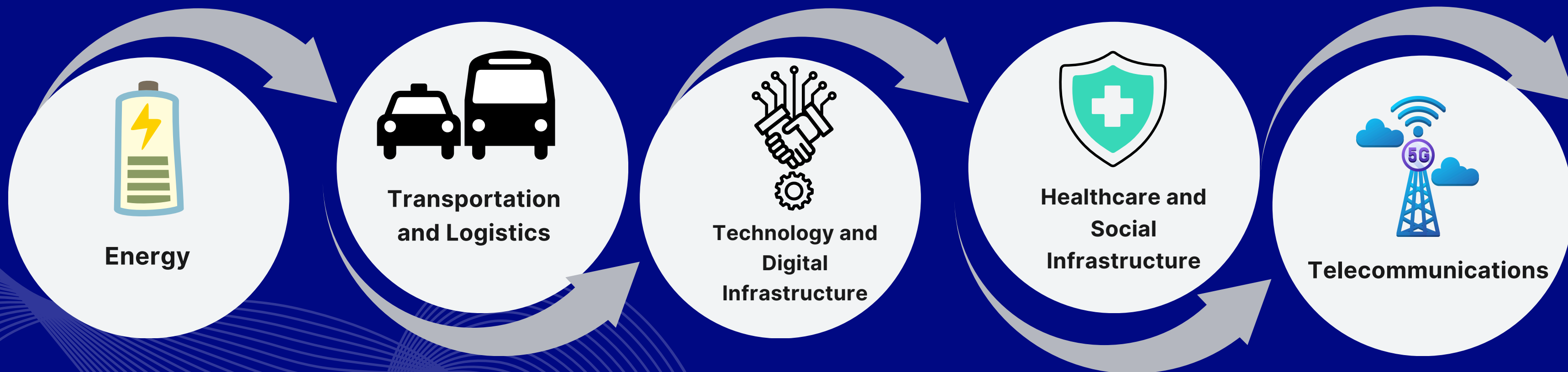


# Private Infrastructure Investment in Nigeria

Global growth: Between 2013 and 2024, infrastructure fund assets have grown nearly 5x to \$1.3 trillion, driven by rising global interest—source: Preqin.

The private infrastructure investment in Nigeria increased by approximately 23.15% from 2021 (\$108 million) to 2023 (\$133 million)

## Investors Interests in Nigeria



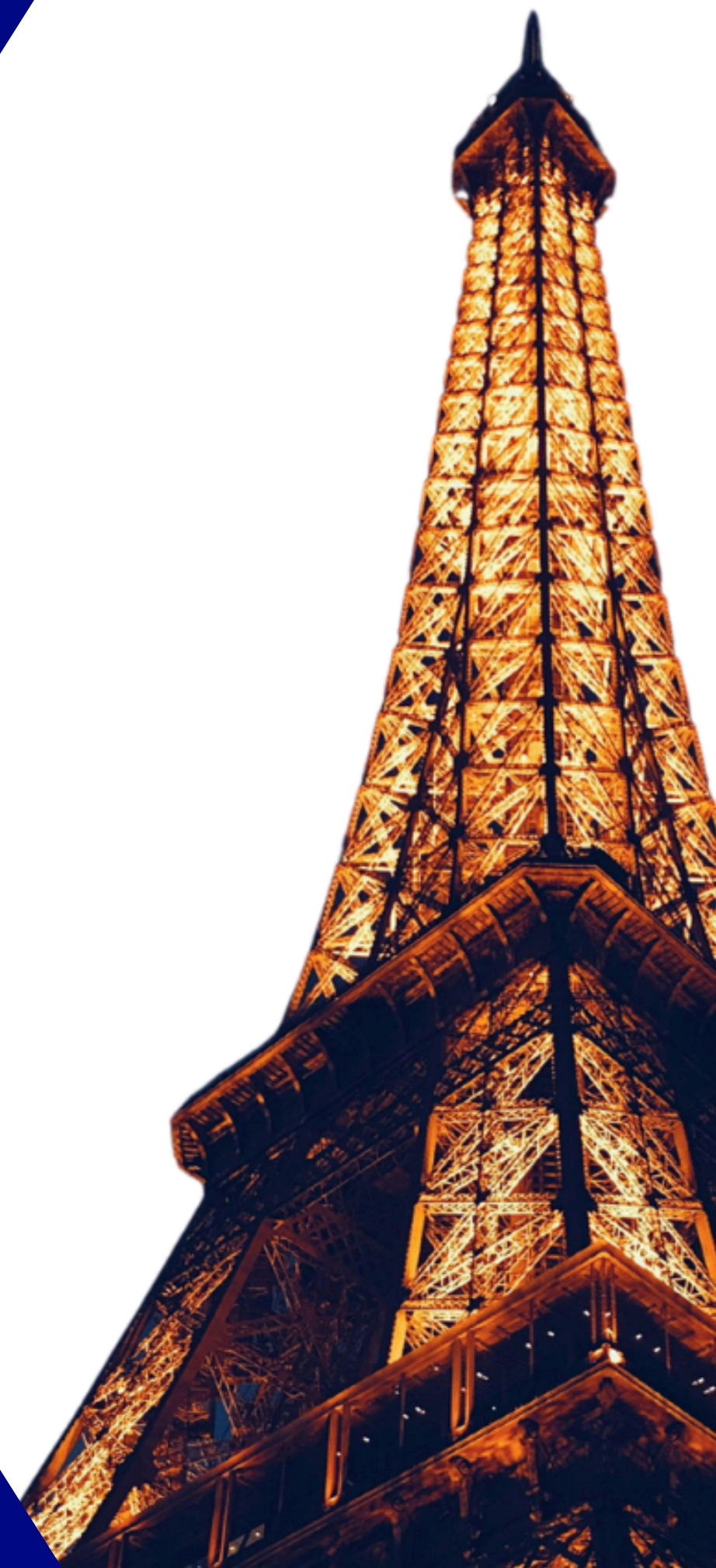


# Public-Private Participation Matters More (3Ps2Ms)

Most infrastructure investors focus on wealthy countries, where governments are reliable and currencies are stable. Over 80% of the industry's assets go to Western markets, according to Preqin.

Countries that strengthened PPP regulatory frameworks saw an additional \$488 million on average in infrastructure investment. Source World Bank: The secret to infrastructure success?

A reliable legal and regulatory reforms, especially around PPP frameworks, land acquisition, and contract enforcement are important to unlocking private investments.





# Comforting the investors

Global infrastructure funds have over \$200 billion ready to invest—but private-backed projects are often better run. To attract this money, countries need clear contracts and independent regulators that protect the public while giving investors confidence they'll earn a fair return.

Blended Finance and Guarantees are Critical.

Blended finance (mixture of philanthropic, public and private funds) and credit guarantees can mobilize private capital, particularly in riskier markets.

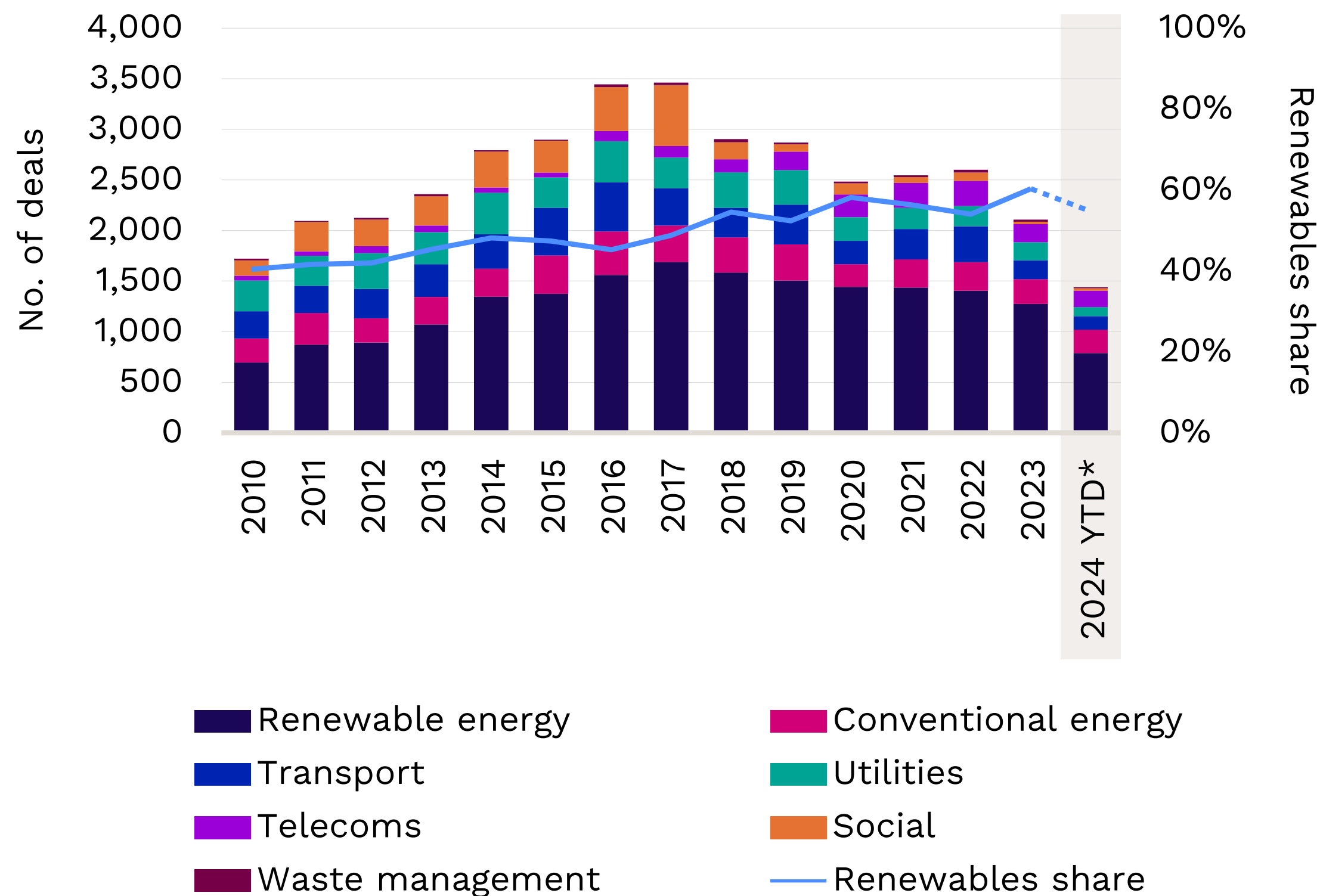
Projects with guarantees achieved 80% private debt mobilization, versus only 42% without guarantees. Source: World bank on Credit Enhancement – Guarantees

Initiatives like InfraCredit in Nigeria for credit guarantees, and deepened partnerships with DFIs to blend concessional finance and de-risk infrastructure investments are boost to infrastructure capital inflow in African countries.





## Renewables' dominance of volumes tempers from peak Number of infrastructure deals by sector.



Source: Preqin



# Green and Digital Infrastructure

Globally, renewable energy deals make up 55% of all deals in 2024 so far. But since each deal is usually smaller in value than traditional energy projects, they don't lead in total investment size.

AI and digital infrastructure now dominate private sector investments discussion globally.

Since 2019, Nigeria's monthly internet usage has jumped 699.8% to over 1 million terabytes by January 2025, fueled by streaming and social media growth. Source BusinessDay.

Sectors attractive to private investors will continue to grow, notably solar energy, data centers, fiber optics, and electric vehicle infrastructure.

**699.8%**





# Local Currency Financing Trend

In Low and Mid Income Countries ( LMICs) like India and Brazil, 60% of infrastructure investments are financed locally, while in weaker LMICs it is only about 20%.

An active domestic capital markets will accelerate opportunities and unlock capital flow — e.g., pension funds which was \$15.01 billion USD (as of December 2024), and sovereign wealth funds investment in long-term infrastructure projects in local currency.

Also, a strengthened relationship with institutions like the Afreximbank, AfDB, and others to mobilize risk capital, especially for large or first-of-their-kind projects is valuable.

The demand for infrastructure debt financing, particularly within the energy and power sectors, is expanding at an unprecedented rate – levels unseen in the last 26 years in Nigeria.





## Appiibox Advisory -Infrastructure Finance

With long term investment comes increased risk especially because the future could be unpredictable. While some things might go wrong, some other things might go right. How then do you future proof your investment?

Our **commercial validation and financing strategy** services bring in trained eyes to optimize revenue and unlock new opportunities for revenue growth and operational efficiency thereby minimizing the project risk. We adopt 360-degree view to ensure everyone wins.



# How we help



## **Pathfinder CFO**

A strategic CFO is necessary for any company that wants to thrive and maximise value creation.

## **Media Strategy**

Build a public image with narratives that give confidence to stakeholders decision.

## **Governance**

We empower clients to adopt a forward-thinking, sustainable approach to business.

## **Private Equity**

We help investors optimise the investment value in their PE backed companies.

## **Business Operation Efficiency**

Efficiency in business operations separates a profitable company from a struggling one.

## **Climate Adaptability**

We support our clients in crafting climate adaptability strategies that drive sustainable growth and deliver measurable value.

## **Capital Project**

We provide an “Outside-In” perspective to help the client optimise value.

## **Turnaround**

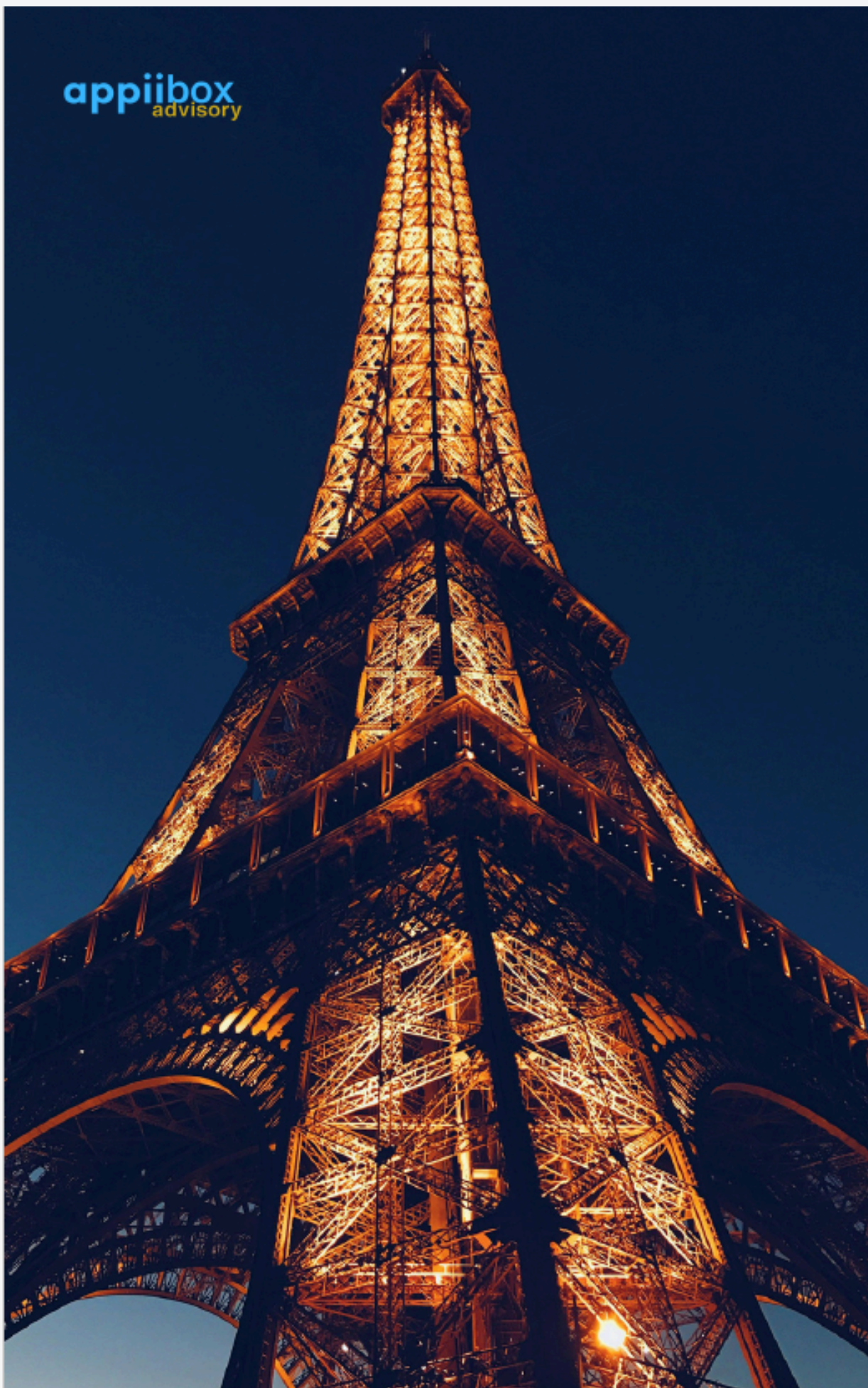
Change the trajectory of your business and achieve extraordinary results.

## **Startup Due Diligence**

We empower investors to make confident pre-investment decisions through rigorous, tailored due diligence that uncovers critical insights and mitigates risks.







Simplicity | Opportunities | Result

## WHAT WE BELIEVE

Where there is no wise, intelligent guidance, the people fall and go off course like a ship without a helm, but in the abundance of advisors, there is victory.

We think bold moves shape tomorrow. Leading takes guts. Doing what's right is tough but pays off.

## OUR MISSION

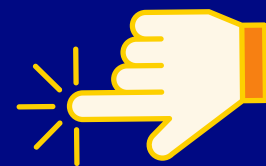
Our mission is to bring an outside-in perspective to help our clients create optimal value through the guidance of our expert advisors.



# Infrastructure Story on LinkedIn

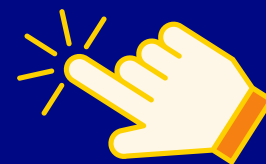
Over 10k Impressions

Blended Finance



Over 12k Impressions

construction industry & infrastructure  
fund investments



I believe that the blend of public, philanthropic, and private finance would be significant in catalyzing the potential of our education infrastructure, ensuring high quality, affordability, and sustainability. The growth of any economy is impossible without access to electricity supply and quality education. More creative solutions from all stakeholders are highly needed. Abiodun Mamora

Investments in infrastructure projects in Nigeria will not achieve their expected returns if there is a shortage of skilled construction workers, who are now harder to find than machinery or capital. Attracting and keeping them will be important to attract infrastructure capital as an alternative asset. We are in the new reality of talent first, innovation follows, and prosperity happens. -Abiodun Mamora



**Victor Mamora**  
*CEO/Lead Advisor*

Victor Mamora serves as Lead Advisor for Media strategy, Startup Due Diligence, and ESG services. He is African market experienced. Victor's track record includes a distinguished tenure as a thought leader, authoring over 100 incisive articles featured and mentioned in prominent publications such as Forbes Africa, BusinessDay, TIME Europe, etc. Holding a Geology degree and a certificate in Sustainable Business Strategy from Harvard Business School, Victor blends academic, self-paced research, and practical impact.



**Abiodun Mamora**  
*FCCA, INSEAD EMBA*

Abiodun Mamora is an Expert Advisor and Director. She holds an Executive MBA from INSEAD, completed the Advanced Management Program at LBS, and is a Fellow of ACCA. With 15 years of experience, including eight as a CFO and board director in infrastructure development, Abiodun excels in corporate finance, ventures, fund advisory, client relations, risk management, business turnaround, transformation, and financial performance enhancement. She consistently delivers tangible, high-impact results for clients.

## **Infrastructure/Capital Project Advisory Lead**





**appiibox**  
advisory

# Thank You

## Contact Us



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