

## **OYSIPA Is Vehicle for Economic Growth, Infrastructure Development, Poverty Alleviation, Says DG**

Director-General of the Oyo State Investments and Public Private Partnership Agency (OYSIPA), Mr. Tilewa Folami, has highlighted the contributions of his agency to the economic expansion programme of the Governor 'Seyi Makinde administration as well as its contributions to infrastructure development and lifting residents of the state out of poverty.

Folami, who was the guest of newsmen at the Omituntun 2.0 Inter-Ministerial Briefing held at the Governor's Office Briefing Room, Secretariat, Agodi, Ibadan, said on Wednesday July 9th, 2025 that the agency has not only made immense contributions in the area of rebuilding infrastructure, it has also supported and empowered thousands of Medium and Small Scale Enterprises.

According to him, OYSIPA was established in 2019 and structured after the Nigeria Investment Promotion Council (NIPC) to be at the forefront of driving investment promotion, facilitating Public-Private Partnership (PPP) projects and creating an enabling environment for sustainable economic development across Oyo State.

He maintained that through the agency, the Makinde administration was able to overhaul countless infrastructure, rebuild sport development centres, reconstruct court rooms and reduce housing deficit across the state.

The OYSIPA DG maintained that the agency deployed two vital tools to achieve most of the visible achievements, which have helped in transforming the state, namely the Public-Private Partnership (PPP) and the Alternative Project Financing Approach (APFA).

He listed some of the key achievements of the agency since its establishment as including the construction of 21km Ajia-Airport Road with a spur to Amuloko, the completion of the 7.52km Idi Ape-Bashorun-Akobo-Ojurin-Odogbo Barracks Road, the completion of 9.7km

Saki Township Road, the rehabilitation of Oyo-Iseyin Road and the remodeling of the Lekan Salami Sport Complex, Adamasingba, Ibadan.

Folami also pointed out that the state was able to resuscitate many moribund assets through OYSIPA, including the Ijaiye Asphalt Quarry and Captain Bower's Tower, while it also rebuilt the Oyo State Lodge in Abuja.

Speaking about some of the ongoing projects on the agency's watch, some of which have redefined the infrastructural landscape of the state, the OYSIPA DG noted that the ongoing 110 km Ibadan Circular Road, with 32.2km East Wing nearing completion and the ongoing upgrade of Samuel Ladoke Akintola Airport to an international airport also fall under the agency's purview.

He said: "We are here at the Inter-Ministerial Press Briefing in commemoration of the six years of phenomenal leadership of our Governor and two years of Omituntun 2.0 under Engineer Seyi Makinde.

"From poverty to prosperity, His Excellency's governance and leadership has moved Oyo State forward. In 2019, when the Governor was elected, we presented the Roadmap for Accelerated Development of Oyo State. And when he came back in 2023 to seek the mandate of the good people of Oyo State, he presented the Roadmap for Sustainable Development of Oyo State.

"We have followed these paths and executed programmes and policies to benefit the good people of Oyo State.

"In December 2019, to facilitate acceleration of this policy, His Excellency created an agency called Oyo State Investment and Public-Private Partnership. The agency's sole purpose is to promote, encourage, coordinate, monitor, and manage all investments in Oyo State, including

building capacity for investment, project identification, evaluation, planning, execution, and management for delivery of economic benefits and financial return.

“In 2019, when His Excellency came on board, our IGR as a state was about N1.7billion monthly. As of June 2025, our IGR as a state is now about N8.7 billion monthly.

“As you can see, increasing IGR is a testament to all the investments and policies that His Excellency and OYSIPA have been implementing for the good people of Oyo State. How have we gone about implementing some of these policies?

“We have introduced some innovative tools targeting our economy, security, healthcare, education, and other pillars such as tourism and solid minerals. One of the policies we introduced helped us with our infrastructure development. Before we came in, usually the government had to go and borrow money for most infrastructure work.

“When we came in, His Excellency introduced an Alternative Project Financing Approach. We call it APFA. It is letting private investors with capability and competence come in and help us with some of our road work. We basically give them a road and tell them to go and get it done. Get the money, get it done. After they get it done, we’ll pay them instalmentally over the course of two years.

“In addition to revenue we are getting from IGR, the introduction of APFA has really helped to bring a lot of private capital into our road infrastructure development.”

According to Folami, another major achievement of OYSIPA has been in the real estate sector, where many Housing Estates including Rayfield Garden, Owode Estate Project, Yekini Adejo GRA, Greenland Estate have sprung up, with the construction of shopping complexes at the Bola Ige International Market, among others.

He also made reference to how the agency has continued to make a great impact on the socio-economy of the state, noting how various interventions in the form of MSME Support, N-

CARES, SME Component of SAfER, OYSG/Federal Government Presidential Conditional Grant for Nano Businesses, among others have helped residents of the state.

“What have we done for the MSMEs? We have been giving them support and we will continue to give them. Let me first talk about the NG-Cares, which is the Nigerian Action Recovery and Economic Stabilisation Programme. It was a World Bank-backed programme that was put in place after COVID-19 to encourage operation of the small businesses due to all the hits that they were taking due to COVID-19.

“So, since 2022, Oyo State has disbursed over N1.5 billion in operational and credit grants to over 906,000 beneficiaries across all our seven geopolitical zones under the NG-Cares programme.

“Also, the SAfER programme was a multi-billion Naira programme aimed at targeting various aspects of the economy. Since our focus is on businesses, we deployed N500 million to supporting nano and small businesses. We worked with some microfinance banks in all geopolitical zones, and we told them that we wanted them to put the money into the economy at a reduced interest rate.

“We were able to get them to put the money into the economy at 7 per cent and for repayment over 14 months, or two months of grace period before repayments. That N500 million benefited over 2,300 small and micro-businesses, traders, artisans, market women, and men, and we were able to reflate the economy during the tough period occasioned by federal government policies.

“Aside from that, we collaborated with the federal government in a presidential conditional grant for small businesses, targeting the grassroots of business, the smallest of the smallest businesses. And, we distributed over N1.8 billion to over 37,000 beneficiaries across all 33 local governments in the state.”