

NIGERIA BUSINESS DEVELOPMENT PLAN

JANUARY 2026



Mr. President

Vice President

Reporter: Dr. Do Gun Harry Hwang



January 24, 2026

Honorable Mr. President and Distinguished Vice President,

I am truly honored and happy to share our plan for Nigeria's economic growth. I first came to Nigeria in 2004. Since then, I have been lucky enough to visit your great country twice in the past year, and we had a very good meeting with the Vice President and many other people over there. During that time, I was appointed by your government as the foreign investment advisor for Nigeria. Our continued visits show how much we want to help Nigeria grow stronger.

We have been working hard to find investors from Korea for Nigeria. This is because Korea has a powerful story of recovery after its own war. In 1950, during the Korean War, our country faced very tough times – no homes, no food, and no schools. We understand what it's like to build up a nation from difficult beginnings. Nigeria has many natural resources and good weather. Korea, however, doesn't have many natural resources and has very cold winters. But after the Korean War in 1960, the Korean government started a 5-year plan to build up its economy. This plan has been followed consistently for 40 years, through five different economic development plans. This strong effort has made Korea one of the top 10 economies in the world. We believe Nigeria, with its large population of over 240 million and its many natural resources, has the same great chance to achieve amazing growth. We know that Nigeria has smart and strong leaders, and we are confident that by working together, we can make the country even better. If you feel our help would be useful, we are ready to support Nigeria's economic development.

During our visits to Nigeria, we have noticed power outages, sometimes occurring 2 to 3 times a day. This experience has shown us how important a steady power supply is. Because of this, we have been working on a plan to build a bio power plant in Nigeria that can produce 1,000 Megawatts. We believe this power plant will be a key factor in reaching Nigeria's most important development goals.

We are ready to invest 100 percent in building this bio power plant. We have already sent all the business plans for your review. We would like to politely ask for a meeting with the Minister of Power, the Vice President, and the President to talk more about this new bio power plant project. The total cost for this project is expected to be around \$6 billion US dollars but with no cost to you.

Besides this bio power plant, we have many other business plans we'd like to discuss with you to develop the Nigeria economy.

Thank you very much for giving us this wonderful opportunity to share our plans with you.

With deep respect,

Dr. Do Gun Harry Hwang

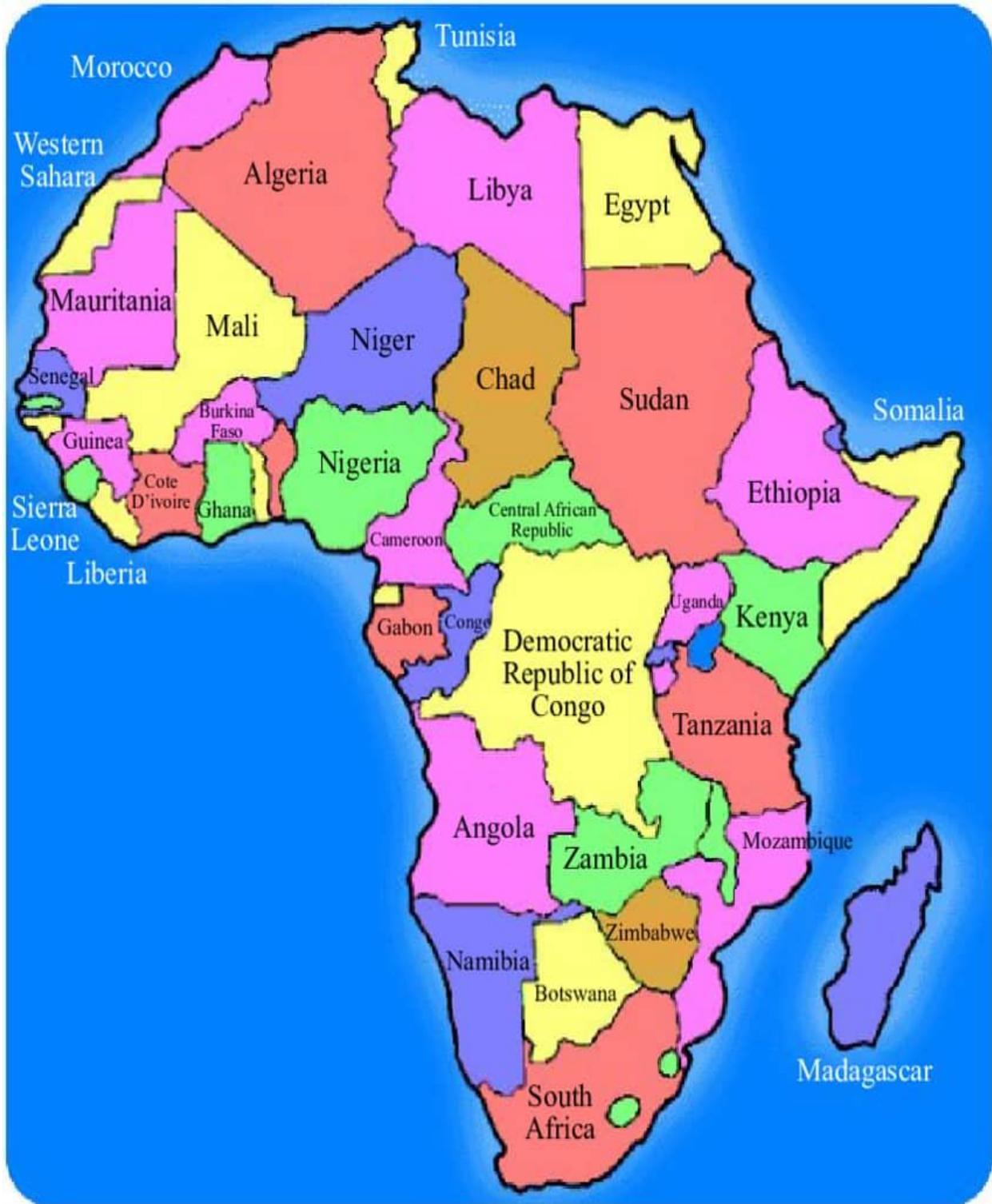
Founder & CEO

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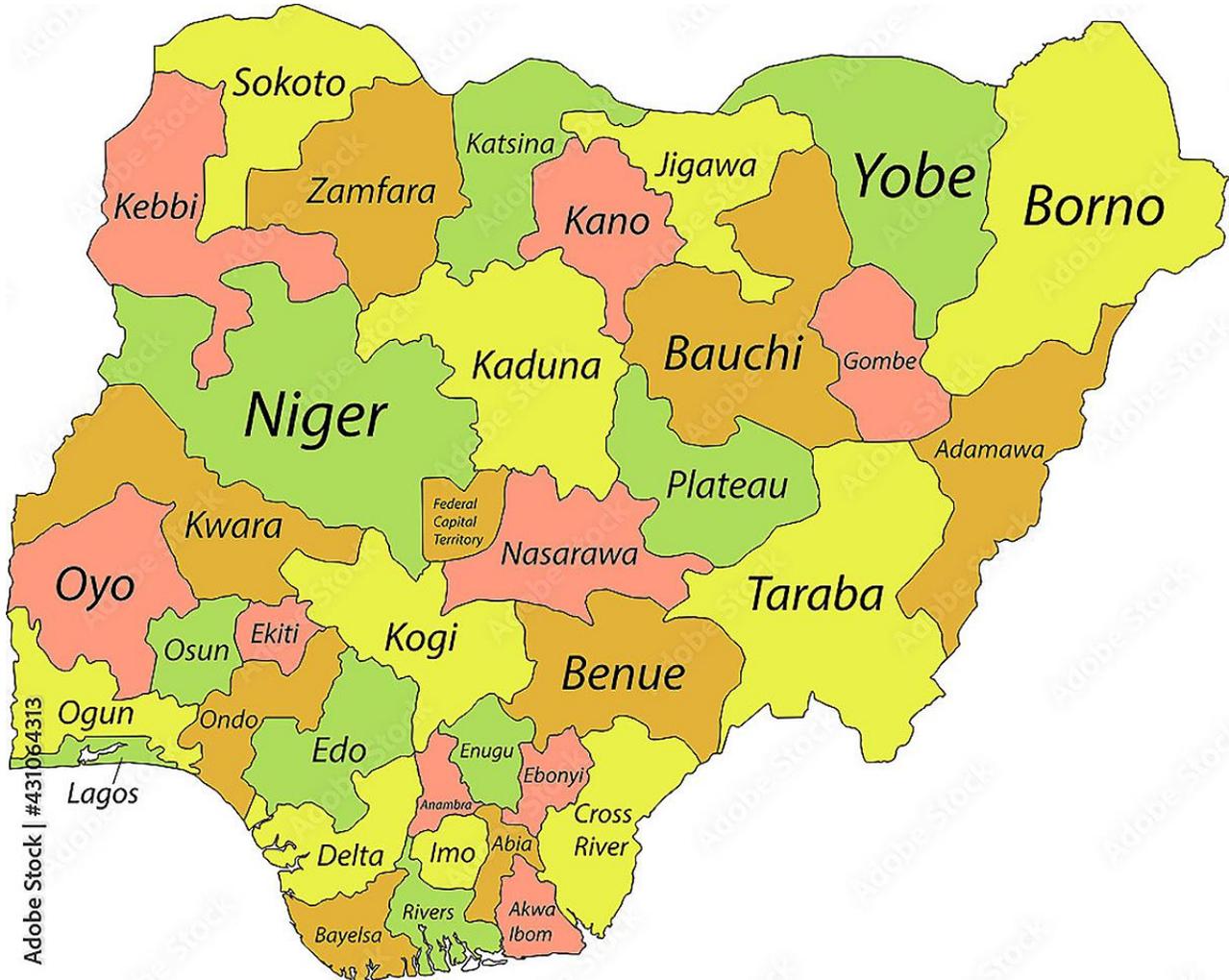
Short-term and medium-term plans for lucrative businesses in Nigeria

Africa has 54 countries



NIGERIA, AFRICA

Nigeria has 36 states and one Federal Capital Territory (Abuja)



As of 2025, Nigeria's demographic and economic data are as follows:

Population

- Total Population: Approximately 237.5 million people.

GDP

- **Nominal GDP**: Around \$243 billion USD.

- **GDP (PPP)**: Around \$1.315 trillion USD.
- **Personal GDP**: Around \$877 - \$1,628 USD.
- **Current rate**: is \$1 = ₦1527.34 (1 dollar is Approximately 1527 NGN)

Age Distribution

- **Children (0-14 years)**: Approximately 41.7% of the population, which is about 99 million people.
- **Young Adults (15-24 years)**: Around 18% of the population, or roughly 43 million people.
- **Working Age (25-64 years)**: This group makes up around 37% of the population, which translates to about 87 million people.
- **Elderly (65 years and older)**: Around 3.3% of the population, or approximately 7.8 million people.

These figures give an overview of Nigeria's demographic structure, with a relatively young population overall.

Labor costs in Nigeria, including factory labor costs, can vary depending on the industry, location, and the specific skills required. However, here's a general overview:

General Labor Cost

- **Minimum Wage**: As of 2025, Nigeria's national daily minimum wage is around NGN 2,333 (about \$1.50 USD), which translates to approximately NGN 70,000 (about \$45 USD) per month for a full-time worker.

- **Average Wage:** The average wage across various sectors can range from NGN 302,000 to NGN 340,000 per month (roughly \$178 to \$203 USD), with significant variations depending on the industry, experience, and location.

Factory Labor Cost

- **Entry-Level Factory Worker:** Factory workers, especially in entry-level or unskilled positions, typically earn around the minimum wage, NGN 70,000 per month (approximately \$44 USD).

- **Skilled Factory Labor:** Workers with specific skills or experience, such as machine operators or technicians, can earn higher wages, often between NGN 150,000 to NGN 300,000 per month (\$90 to \$180 USD).

Additional Costs

- **Benefits:** Employers in Nigeria are required to contribute 10% of an employee's monthly basic salary, housing, and transport allowances to the **Contributory Pension Scheme**, while the employee contributes 8%, as mandated by the **Pension Reform Act 2014**.

Under the **National Health Insurance Authority (NHIA)** scheme, employers with 5 or more staff are expected to enroll employees in a health insurance plan. Many large employers also offer private HMO coverage as an added benefit. Other benefits, such as transportation, housing allowances, and healthcare, may also be provided depending on the company and industry.

Overall, labor costs in Nigeria are relatively low compared to more developed economies, which makes it a competitive location for labor-intensive industries like manufacturing. However, costs can rise with increasing skills and experience levels.

Nigeria, located in West Africa, is a country with a rich and diverse history that spans thousands of years, from ancient kingdoms and empires to colonial rule and independence.

Ancient Nigeria.

- **Ancient Kingdom and Civilizations:** The area now known as Nigeria was home to several advanced civilizations long before colonial times. These included the **Nok Culture** (c. 1000 BC – 300 AD), known for its sophisticated terracotta sculptures; the **Oyo Empire, Benin Kingdom, and Kanem-Bornu Empire**, all of which were centers of political power, trade, and cultural development in West Africa.

Colonial Era.

- **European Contact:** The Portuguese were among the first Europeans to arrive on the Nigerian coast in the late 15th century, initiating trade, including in enslaved people. Over time, other powers like the Dutch and British followed.

- **British Colonization:** By the late 19th century, the British had consolidated their control over the region. In 1914, they formally unified the northern and southern protectorates into what became known as **Colonial Nigeria** under British rule.

Independence.

- Nigeria gained independence from British colonial rule on October 1, 1960. **Nnamdi Azikiwe** became the country's first Governor-General and

later the first President, while **Abubakar Tafawa Balewa** served as Nigeria's first Prime Minister.

Post-Independence.

- Political Instability and Military Rule: Nigeria's post-independence era was marked by ethnic tensions, a devastating civil war (Biafra War) from 1967 to 1970, and a series of military coups that led to alternating periods of civilian and military rule.

- Fourth Republic: In 1999, Nigeria transitioned back to democratic rule with the adoption of a new constitution, marking the beginning of the Fourth Republic. Since then, the country has held regular elections and seen peaceful transitions of power, despite ongoing challenges such as corruption, security concerns and economic instability.

1. Agriculture.

- Crop production & Agro-farming: Agriculture accounts for around 25% of Nigeria's GDP and employs over 70% of the workforce. Major staples include maize, cassava, yam, groundnuts, and livestock products.

- Agro-Processing Zones: The African Development Bank is funding agro-processing clusters in 28 states (US \$2.2 billion initiative) to reduce post-harvest loss and boost value-added production.

2. Real Estate.

- Residential and Commercial Development: Rapid urbanization in cities like Lagos and Abuja-and the development of the new economic zones like Lekki Free Trade Zone-has generated strong demand for housing, offices, logistics and retail space.

- Tourism & Infrastructure: While tourism isn't yet a leading sector, there's rising potential in resort development and hospitality services tied to cultural and ecological attractions.

3. Mining.

- Solid Minerals & Gold: Nigeria hosts more than 40 types of solid minerals, including gold, gemstones, coal, gypsum and lithium. However, mining contributes only ~0.3% of GDP, offering major opportunities for growth and investment.

4. Energy.

- Oil & Gas: Nigeria remains Africa's top crude oil producer. The 2024 commissioning of Dangote's 650,000 bbl/day refinery marks a milestone toward local refining and energy security.

- Renewable Energy: Solar, hydro, biomass and wind offer significant potential. Installed solar capacity stands at ~112MW, hydropower ~2,100MW. The country aims to achieve ~60% renewable energy by 2050.

Off-grid solar and mini-grids are expanding rapidly, but new-large scale projects face regulatory and financing challenges.

5. Technology and Innovation.

- Fintech & PropTech: Nigeria's fintech sector is booming, with innovations in mobile money, digital banking and cross-border remittance services. Projected fintech market growth is strong, spurred by a youthful, tech-savvy population.

- Edtech & Agritech: Education-sharing platforms, vocational training and agri-tech solutions are growing fast. Startups in these fields captured millions in investment and continued expanding.

- Tech Ecosystems: Lagos, especially the Yaba "Silicon Lagoon", has become a vibrant innovation hub attracting local startups and global tech investors.

6. Manufacturing and Industry.

- FMCG & Agro-Allied Goods: Local production of packaged foods, beverages, personal care and household items is expanding, supported by government incentives like tax holidays and export grants.

- Light Industry & Textiles: Manufacturing hubs in states like Ogun, Lagos and Onitsha focus on textiles, plastics, furniture and auto parts assembly.

7. Healthcare.

- Local Pharmaceutical Manufacturing: Nigeria accounts for ~60% of Africa's pharmaceutical production capacity, with a projected market value of ~\$4 billion by 2030. Demand is driven by high import dependency and growing health needs.

- Private Specialty Clinics & Digital Health: Investment areas include specialty hospitals, telemedicine platforms and medical equipment production-all responding to increased health awareness and insurance expansion.

- Challenges Remain: Healthcare uptake remains limited by affordability, small-scale provider operations and difficulties attracting major private equity.

Conclusion.

Nigeria's diversified economy-anchored by agriculture, oil, minerals and a huge domestic market-is ripe for investment. Key growth sectors include agribusiness, manufacturing, renewable energy, fintech and pharmaceuticals. While challenges like infrastructure gaps and regulatory bottlenecks exist, targeted incentives and ongoing economic reforms make Nigeria one of Africa's most promising markets for investors.

Short –term Projects

1. Electric Power Plant

1. Growing Demand for Electricity:

- **Population Growth**: Nigeria’s massive and rapidly growing population puts immense pressure on electricity demand from households, businesses, and industries.
- **Urbanization and Industrialization**: Expansion in cities like Lagos, Kano, and Port Harcourt, along with growth in manufacturing, mining, and services, is significantly increasing energy consumption.
- **Electrification Goals**: The government aims to reach **30 GW installed capacity by 2030** and universal electricity access by **2060**, requiring massive expansion in generation infrastructure.

2. Diversification of Energy Sources:

- **Reduce Dependence on Hydropower & Gas**: Nigeria historically relies on hydropower plants (e.g. Kainji, Zungeru) and gas-fired thermal plants subject to gas supply disruptions. Diversifying with renewables helps lessen vulnerabilities.
- **Renewable Energy Expansion**: Under its Renewable Energy Master Plan (REMP), Nigeria targets increasing renewables to 23% of generation by 2025 and 36% by 2030. Specific capacity goals include 500 MW solar PV, 400 MW biomass, 40 MW wind, and small hydro scaled to 2,000 MW by 2025.

3. Improving Energy Security and Reliability:

- **Reducing Grid Collapses**: Nigeria’s aging plants and grid infrastructure have contributed to over 180 national grid collapses between 2011–2023, costing the economy up to **\$29 billion annually**.
- **State-Level Power Markets**: Recent reforms allow states to generate and transmit their own power, encouraging decentralized systems and mini-grids.

4. **Supporting Economic Growth:**

- **Industrial Reliability:** Reliable electricity is essential for productive manufacturing, mining, and services—reducing downtime and reliance on generators.

- **Job Creation:** Projects in solar PV, hydro, and mini-grids create skilled roles in construction and operations, supporting local employment in manufacturing and installation.

5. **Replacing Aging Infrastructure:**

- **Modernization Needs:** Several plants are over 20 years old; headlined by Zungeru (700 MW) bringing new hydro to the grid and Gurara II (360 MW) under construction to strengthen generation capacity and offset older, inefficient assets

6. **Meeting Environmental and Climate Goals:**

- **Cleaner Energy Transition:** Renewables reduce reliance on diesel generators and fossil fuels, cutting emissions and improving public health.

- **Cleaner Energy Transition:** Nigeria's Energy Transition Plan aims for 30% renewable share by 2030 and net zero by 2060—aligning new power projects with national decarbonization goals.

In Summary, Nigeria needs new power plants—both traditional and renewable—to address its supply deficit, grid vulnerability, and reliability issues. Short-term infrastructure investments in thermal, solar, hydro, and

decentralized energy systems would support the country's goals of economic growth, electrification, climate resilience, and long-term energy security.

2. Oil and Gas Refinery

Nigeria has a long-established oil and gas sector, which plays a major role in the country's economy. The country has several refineries, including the **Port Harcourt Refinery**, **Warri Refinery**, and **Kaduna Refinery**, all of which are owned by the **Nigerian National Petroleum Company Limited (NNPCL)**. However, these state-owned refineries have operated far below capacity for years due to poor maintenance, mismanagement, and technical issues.

To address these challenges, the Nigerian government has launched major **rehabilitation projects** for the refineries, particularly the Port Harcourt Refinery, which is expected to resume production after ongoing upgrades. These efforts aim to restore local refining capacity and reduce reliance on imported petroleum products.

In addition to the state-run facilities, Nigeria is home to the **Dangote Refinery**, located in **Lekki, Lagos**. Commissioned in 2023, it is Africa's largest refinery, with a capacity of **650,000 barrels per day**. The refinery is a private investment and is expected to transform Nigeria's downstream oil sector by significantly increasing domestic refining output.

There are also ongoing plans to expand the country's refining infrastructure through **modular refineries** and **private sector participation**, although many of these smaller plants face challenges such as limited crude supply and financing issues. The government continues to encourage investment in refining, aiming to strengthen local production and reduce the burden of fuel imports on the economy.

3. Cocoa Export in Nigeria

As of early 2024, the farm-gate price for cocoa in Nigeria was reported between **₦6.5 million and ₦7.0 million per metric ton**, depending on the region and harvest season, translating to roughly **₦100,000–₦110,000 per**

64 kg bag. This represents a substantial increase over late 2023 levels and reflects both soaring global cocoa prices and depreciation of the naira.

Producers have benefitted from record international prices hitting **USD 5,874 per ton in February 2024**, up sharply from prior years. At local warehouses, export-grade cocoa was trading at **₦8 million per ton in Lagos**, up from about ₦1.8 million in December 2023 .

This price surge has revitalized the sector: thousands of professionals—dubbed “cocoa boys”—have returned to farming, motivated by cocoa earnings far surpassing their traditional salaries. In some cases, farmers sold a single 64 kg bag for ₦800,000–₦1.2 million (~USD 500–750) during late 2024 harvests .

4. REAL ESTATE

The cost of real estate and studio apartments in Nigeria varies widely based on city, neighborhood, size, amenities, and condition. Below is a general overview for major Nigerian cities:

1. **Lagos:** Lagos is Nigeria’s largest and most commercially active city. Areas like Ikoyi, Victoria Island, and Lekki Phase 1 have the highest property prices. Luxury homes and apartments in these neighborhoods can cost several hundred thousand dollars or more.
2. **Abuja:** As the capital city, Abuja has premium locations such as Asokoro, Maitama, and Guzape where real estate prices are also high. While generally more planned and spacious than Lagos, prices in top areas are comparable.
3. **Other Regions:** Cities like Port Harcourt, Enugu, Ibadan, and Kaduna have more affordable housing options. Prices vary based on urban development and demand, with smaller towns and rural areas offering significantly lower prices for land and residential property.

Studio Apartments.

1. **Lagos:** Studio apartments in high-end areas like Ikoyi, Lekki, and Victoria Island typically range from **₦1,000,000 to ₦3,000,000 per year** (approximately **\$1,200 to \$3,600 USD**), depending on luxury and services.
2. **Abuja:** In central areas like Wuse, Garki, and Jabi, studio apartments generally cost between **₦800,000 and ₦1,500,000 per year** (around **\$960 to \$1,800 USD**), depending on proximity to business districts and amenities.
3. **Other Regions:** In cities like Port Harcourt, Enugu, or Ibadan, studio apartments are more affordable, often ranging from **₦400,000 to ₦800,000 per year** (approximately **\$480 to \$960 USD**), with even lower rates in less urbanized zones.

Additional costs such as utilities, maintenance fees, security, and agency commissions are common and can significantly affect the total cost. For the most accurate and up-to-date information, consulting local real estate agents or online real estate platforms in Nigeria would be helpful.





Medium-term plans for modernization in Nigeria

Among the common prerequisites of developing countries, including underdeveloped countries, the most pressing problem is social conflict arising from the gap between the rich and the poor, and the problems of clothing, food, and housing for the majority of the poor, who are excluded from economic activities, become a factor of instability in social integration and national development. .

In particular, in Nigeria, the environmental, political, and cultural conflicts that coexist in the 19th, 20th, and 21st centuries are considered major issues that need to be resolved nationally. There are over 200 tribes with diverse languages and cultures, and the activities of strong guerrillas is becoming a fatal cause of instability in social integration and national security. Moreover, because it is unclear whether a stable life can be achieved through basic economic activities, kidnappings, arson, murders and exploitation that are occurring in some areas are making people's lives even more difficult and reducing national credibility. It is making it difficult for foreign countries to invest and form cooperative relationships for national development.

Modern society has developed from an agricultural society, which is the primary industry, to a processing industry, which leads to the secondary industry, and a trade-centered tertiary industry linked to marketing and systematic international distribution.

However, as we enter the 21st century, we have entered an era of infinite competition between countries, where global chains between countries are combined, centered on the development of science and technology and the knowledge-based IT industry.

Therefore, improving this complex economic and social structure with the capabilities of one country has become more complicated and difficult.

In order for a country to achieve advanced and balanced development, the level of public awareness must be raised through education and enlightenment, and the country must invest in building systems and infrastructure to realize this.

In particular, in the case of Nigeria, the primary, secondary, and tertiary industries that must coexist due to dependence on oil are not in balance.

In addition, the political unrest and social chaos that frequently occur in some regions have not been resolved, and it is impossible to achieve a stable life for the people due to kidnapping, arson, poverty, medical vulnerability, and potential uncertainties.

1. Agricultural modernization: Nigeria, which has a vast land area, can create conditions in which more than 80% of the population can engage in normal economic activities through agricultural modernization. To solve this problem, I believe that we must first address the basic issues of food, clothing, and shelter through the revitalization of stable and systematic agriculture.

However, as problems such as terrorism and kidnapping occur in the northern region and some outlying areas, considerable anxiety is increasing among the people.

Additionally, it is difficult to secure stable agricultural productivity with small-scale farming.

To solve these problems, the efficiency of agriculture and production must be improved by developing cooperative agriculture or medium- and large-scale agriculture at the regional, village, and community level.

If we create an agricultural logistics chain that can store, manage, and distribute the crops produced in this way to supply them from the countryside to the city and distribute the resulting profits, the profits of farmers, who are the primary producers, will increase, and the urban centers that receive the supply will increase. Managed demands can also help guarantee stability of supply.

Nigeria has vast agricultural land and abundant human resources.

In order to utilize this efficiently, it is necessary to select the optimal crops for each region and establish productivity and logistics systemization by creating a production complex in the form of a specialized agricultural complex.

In addition, storage facilities must be built to store and distribute agricultural products produced in each region to preserve the freshness and value of the products.

Systematic growth of secondary and tertiary industries is possible only when primary industries such as agriculture, fisheries, and mining develop in a balanced manner, and potential social unrest can be alleviated only when people's basic livelihood is guaranteed and a stable life is supported.

In the case of agriculture, in order to maximize production, conditions must be created for mass production using agricultural machinery.

It is very difficult to improve productivity and agricultural economy through small-scale farming.

In addition, we need to create farmland for each rice production unit, maximize productivity through smart farms, increase profitability by increasing product value, and apply agriculture that increases added value through functional vegetable cultivation.

2. In case of livestock farming,

Self-reliance and economic self-reliance at the village level can be made possible through significant high-value livestock farming.

Even in the case of pigs or cows, an individual cannot make a profit with just one or two livestock. By establishing a system that can carry out processing and distribution through medium-sized corporate livestock farms, farm income can be dramatically increased through mass distribution.

In order to systematize this, theoretical research and support from agricultural research institutes such as agricultural universities and agricultural technology centers are needed, and it must be linked with large supermarkets and logistics centers to support production and supply between rural areas and cities.

In order to achieve balanced national development and industrial modernization, accessibility must be smooth.

To achieve this, it is important to build a road network connecting rural areas and urban centers, and purification facilities that purify wastewater generated from farms and remove pollutants contained in odors and by-products are very important.

3. National unity through sports, culture, and art and establishment of national unity among religions and tribes.

In the case of Nigeria, more than 250 tribes coexist in unity, and in particular, there are significant difficulties in national integration due to religious beliefs of Islam and Christianity. In order to achieve national development, the people's national view and unity are the most essential issues, but also difficult to solve.

Looking at the examples of other countries, they are creating national unity through culture, art, history, and sports to promote a unified patriotism. There are many difficult problems that are difficult to resolve, such as inter-ethnic and religious conflicts. By creating goals and a strong common direction through sports or culture and arts without mutual interests or conflict factors, passionate support beyond tribes and religions and the achievement of goals are a huge national opportunity. By sublimating it into energy, it can alleviate social conflict and create pride as a citizen of Nigeria.

Although this cannot be achieved in the short term, it is the most effective, exemplary method with the highest probability of success and has no side effects. It promotes national unity and patriotism. By linking it with industry, it can also create an economic effect by building national infrastructure and infrastructure for culture and arts. For example, in the case of Korea, it is based on guessing the

winning team for various sports such as soccer, basketball, volleyball, horseback riding, and swimming. Through the gaming industry, 12 general stadiums, including the main Olympic stadium, were built, and more than 20 billion dollars of sports infrastructure was funded.

Even if the government does not provide funds, funds can be created to revitalize sports and support the sports and cultural industries through the industrialization of sports Toto games.

4. In order to grow into an industrialized country, basic national infrastructure is important. The basic infrastructure for all economic development is electricity, roads, and water supply.

If these three elements are not in place, it is difficult to create an industrial complex and achieve systematic industrialization.

1) What the country should place the most emphasis on and invest in is the construction of social infrastructure. The construction of industrial roads connecting the capital and major economic regions is like a blood vessel that keeps the national economy flowing smoothly. Ultimately, all movement takes place through the road network.

2) Electricity is an essential requirement for production. If electricity is not reliable, advanced industries cannot grow and it is a huge obstacle to achieving industrialization that leads to becoming a developed country.

3) The supply of water and sewerage is as important as electricity to develop manufacturing and provide basic livelihood to the people. It is the fundamental factor that allows us to maintain it.

Electricity, roads, and water are important elements that form the basis of national development.

4) Human resource development;

Excellent human resource development is a key requirement for stable national development. By creating our own educational institutions, we can foster excellent human resources and at the same time exchange industrial personnel with developed countries to gain indirect industrial experience.

■ Mid- to short-term projects for national development

division	period	Project name	budget	number of employees	note
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animal husbandry	Within 2 years	Broiler integrated farm business	120MUSD	800*3=2.400	EDCF, loan budget
Agriculture	Within 2 years	Smart Farm Vegetable Cultivation	2MUSD	50*3=150	ODA, aid
industry	Within 2 years	Sending industrial manpower		1000/Year	E-7 training
culture	Within 2 years	Sports Toto	150MUSD	1000	Attracting investment
energy	Within 2 years	Microalgae crude oil production complex	1.2B USD	1000*3=3,000	Investment attraction/state guarantee
energy	Within 2 years	Initial 5 power plant locations	808MUSD	500*3=1500	Investment attraction/state guarantee
industry	Within 2 years	Construction of manufacturing industrial complex Construction of specialized complex for each state		30,000-	Provision of land in the country hosting the manufacturing plant
road	constantly	Construction of major industrial road networks			EDCF, loan budget
infra	constantly	Water supply and sewerage construction work in major hub areas			EDCF, loan budget
industry	Within 2 years	Orion Choco Pie Factory	110MUSD	800*3=2,400	Attracting investment
Medical treatment	Within 2 years	Medical health education support	25MUSD		ODA, free budget
industry	Within 2 years	mobile phone manufacturing	5M		Attracting investment
industry	Within 2 years	Logistics network/warehouse	20M		Attracting investment
industry	Within 2 years	Safety and structural diagnosis, maintenance and repair of buildings,	10M		Prevents collapses and industrial accidents due to

		bridges and facilities to prevent disasters and extend the lifespan of facilities. Technology transfer and management ability improvement training.			industrial accidents and poor maintenance and extends the lifespan of facilities. Technology transfer and ability improvement. ODA/EDCF
national defense	Sustainability	Introduction of defense and security maintenance equipment			Introduction of equipment and weapons suitable for Nigeria's national defense and public security

Summary of each promoted project

1. Broiler integrated farm business

1) The Nigerian government expects to ultimately improve the quality of life of the people by securing food security and eradicating poverty by substituting imports by improving self-reliance in livestock production through the successful establishment of this project and the expansion of infrastructure in the broiler industry.

2) In addition, through this project, the Nigerian government seeks to cultivate talents who will contribute to the expansion and development of the livestock industry base in the future by accumulating livestock-related knowledge and nurturing livestock experts.

[Table I-1 Size by unit project]

No.	Facility name	Scale	construction facility	note
1	breeding	36,000 number of breeding. 68,400 number of matured	Breeding farms: 3 farms, 6 breeding sheds matured Farm: 3 farms, 12 breeding sheds	-
2	hatching station	1 million eggs per month	1 hatchery	
3	broiler	6,000 broiler chickens /	220 farms (11 groups)	20 cages per group

	farm	1 farm		
4	feed factory	5,000 tons/month production	1 factory	Supply to breeder and broiler farms Supply to breeder and broiler farms
5	butchery	23,000 slaughter per day	1 slaughterhouse	

3) Select a detailed area and select the optimal location considering location conditions and environment.

4) Advancement of livestock industry

Through this project, human resources that have acquired advanced livestock farming technology will be developed and modernized facilities will be introduced, which will not only advance the Nigerian broiler industry but also exert influence on the advancement of other livestock species based on this in the long term.

5) Local economic development

Through this project, it is expected that a new model of economic development in rural areas will be completed as it is expected to lead to direct job creation and increase in farm household income as well as growth in related industries (livestock product distribution, increase in crop production through circular agriculture, etc.)

6) The position of the government of the Republic of Korea

*Expansion of government policies and ODA

Recently, the Korean government is pursuing the Saemaeul Movement method as a new development aid model. This does not stop at simply providing material support, but also provides prescriptions for fundamental poverty eradication by nurturing the potential of the country's residents and strengthening their self-reliance capabilities through support such as rural development experts and agricultural technology transfer. Along with suggesting this new direction for ODA support, the size of ODA is being expanded to fulfill its role as a formal member of OECD DAC.

Therefore, through this project, the Korean government can achieve a win-win strategy through a strategic partnership that links Nigeria's livestock industry technology transfer and ODA expansion policy.

*Diplomatic effect

Through this project, the Korean government can practice a developed country-style ODA model by strengthening aid to improve the welfare of the recipient

country's citizens, including not only transferring agricultural and livestock industry technology but also contributing to Nigeria's national health policy through the supply of livestock products.

[Table 1–2 Overview of facilities for each unit business]

No.	division	detail	note
1	breeder location	<ul style="list-style-type: none"> ① Breeding size: 104,400 Capa. (Nurturing: 36,000 beasts / matured: 68,400) ② Breeding: 3 farms(2 cages per farm), 6cages in total ③ matured: 3 farms(4 cages per farm), 12cages in total ④ Air circulation method: tunnel type forced ventilation ⑤ High floor type, double winch curtain, automatic egg raising, automatic water supply, ⑥ Egg storage, composting facility (1 per farm), etc. ⑦ Biosecurity facilities (personal and vehicle disinfection facilities) 	Breeding farm and matured A total of 6 farms and 18 chicken houses
2	hatchery	<ul style="list-style-type: none"> ① Number of eggs laid: 1,000,000 eggs/month ② Number of hatches per month: 700,000 hatches/month Fully enclosed construction 	
3	breeding farm	<ul style="list-style-type: none"> ① Number of sales farms: A total of 220 farms (148 regular farms) ② Number of animals raised per farm: 6,000 animals Capa. ③ Air circulation method: natural circulation ④ Raised bed, double roof, double winch, automatic watering, manual feeding ⑤ Composting facilities (1 per group), etc. ⑥ Biosecurity facilities (personal and vehicle disinfection facilities) 	20 farms, 1 group /Total 11 group

4	slaughte rhouse	<ul style="list-style-type: none"> ① Daily production scale: 23,000 units (based on 8 hours/day) ② Automatic line (including some manual work) ③ Rapid cooling, refrigeration, and freezing facilities (10-day storage capacity) ④ Installation of wastewater treatment facilities and rendering facilities ⑤ Biosecurity facilities (personal and vehicle disinfection facilities) 	Feed resource recycling facility
5	feed factory	<ul style="list-style-type: none"> ① Production scale: 5,000 tons/month ② Product type: powder, pellet, crumble feed ③ Product shipment: Bulk and zone (8:2 ratio) ④ Main raw material storage (Silo type): 9,000 tons Capa. ⑤ Secondary raw material storage (Warehouse type): 2,000 tons Capa. ⑥ Biosecurity facilities (personal and vehicle disinfection facilities) 	
6	vehicle carrier	<ul style="list-style-type: none"> ① Breeder shed: 2.5 tons ×1 breeder chick transport vehicle Waste disposal vehicle 5 tons×2 units ② Hatchery: Egg transport vehicle (top car) 2.5 tons×1 unit Broiler chick transport vehicle (top truck) 2.5 tons×2 units ③ Broiler farm: 1 ton×1 truck ④ Slaughterhouse: 5 tons×9 Chicken transport vehicles 5 tons×3 refrigerated trucks, 5 tons×6 refrigerated trucks ⑤ Feed factory: 5 tons of bulk vehicles×14 units (Screw Type) ⑥ Others: 11 skid loaders, 4 forklifts 	

7	common and etc	① Headquarters office: Operating personnel office (Installed at the feed factory site) ② Headquarters accommodation: Accommodation for operating personnel, etc. (Installed at the feed factory site) ③ Livestock disease virulence analysis facility (analysis equipment, etc.) ④ Feed raw materials and product analysis laboratory equipment (analysis equipment, etc.) ⑤ Installation of water and sewage systems at each business site ⑥ Electricity supply for each business site ⑦ Installation of access roads to each business site	The analysis room and seminar room are installed in the livestock research institute at the entrance to the project site.
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[Table 1-3 Estimated area for each unit project]

No.	facility		unit area (m ² /farm)	actual area (m ² /business)	actual area (Hectare)	note
1	breeder general	growth farm	5,600	16,800	1.7	3 farm
		mature farm	31,250	93,750	9.4	3 farm
2	hatchery		19,096	19,096	1.9	1.9
3	broiler farm		40,000	440,000	44.0	distance between groups
4	butchery		25,650	25,650	2.6	
5	feed factory		22,080	22,080	2.2	
	Total		143,676	617,376	61.8	

The actual area of land required for this project is 617,000m² (61.8ha), and the breeder farm (seed breeding farm, breeder breeding farm) and broiler farm are expected to account for approximately 90% of the total project site.

Comprehensive summary of broiler integration business

A Background:

In 2024, the sufficient supply of chicken currently distributed in Nigeria is less than about 30% of total consumption. Among them, excluding the proportion of livestock products supplied under the direct management of foreign companies, the amount actually supplied by pure farming is estimated to be less than 20%. Therefore, the poultry industry's contribution to increasing the profits of Nigerian farmers and rural development The portion is extremely small, and most of the time, the supply of broiler chicken is not smooth and it is distributed as substitute meat, so the distribution price of chicken is high and price liquidity in the market is not secured, and expenditures for other meat imports result in the outflow of domestic funds overseas, creating a vicious cycle. Moreover, due to the global coronavirus, significant problems in rural areas and the economy as a whole are becoming a cause of social unrest due to worsening management across industries, an increase in unemployment due to the collapse of the industrial base, and the collapse of jobs due to a decrease in income sources.

Therefore, through the detailed plan of the Industrial Development Team directly under the President and the key projects organized by the Ministry of Agriculture, Food and Rural Affairs, the stable improvement of farm income and the livestock modernization project will lead to rural self-reliance, securing national food sovereignty, generating fixed and stable profits, providing low-cost, high-quality chicken, and improving livestock farming according to income. It will be a groundbreaking and proven key project that can lead to the modernization of rural areas in Nigeria in the long term by preventing outflow of national wealth due to cost expenditures, self-reliant development of the poultry industry, and establishing a sustainable growth model.

B Business Purpose:

1. The successful establishment of this project and the expansion of broiler infrastructure through self-reliance education will serve as an opportunity to secure food sovereignty, develop rural areas, and eradicate poverty, thereby improving the quality of life and increasing income of the people.
2. Through this project, we will cultivate human resources who will contribute to the establishment and development of the livestock industry in the future by accumulating livestock-related knowledge and nurturing livestock experts.
3. By carrying out a comprehensive broiler business including laying farms, breeding farms, hatcheries, breeding farms, slaughter farms, and feed factories, agriculture has become independent and self-reliant, contributing to farm income and the national economy.

C. current situation:

1. Most farms raise livestock, but they are small-scale and focus on simple breeding of many livestock species, so they are not connected to commercialization and profits.
2. Prevalence of livestock diseases, lack of breeding knowledge and environment, expensive feed, and livestock industry cannot be developed.
3. In order to improve this, quantitative expansion, disease management, livestock improvement, breeding management technology education, and government support are needed to improve the problems of livestock development.
4. Small-scale farms: Distribution of highly productive improved species, supply of high-protein grains rich in minerals and vitamins, operation of village livestock hygiene instructors – Development of corporate farms: Safety and productivity through system projects that cover the entire process of feed, production, slaughter, and distribution. There is an urgent need to establish a high-quality poultry production management system.

D. Production Planning:

1. Breeding farm: Breeding size: 104,400 animals (breeding: 36,000 animals, adult breeding: 68,400 animals)
 - Raising farms: 3 farms (2 kennels per farm), 6 kennels
 - mature Chicken: 3 farms
 - Biosecurity facilities (personal and vehicle disinfection facilities)
2. Hatchery: Number of eggs laid: 1,000,000/month
 - Number of hatches per month: 700,000/month
 - Biosecurity facilities (personal and vehicle disinfection facilities)
3. Breeding farms: Number of sales farms: A total of 220 farms (148 regular farms)
 - Number of animals per farm: 6,000 animals = 888,000 animals expected to be operated out of 1,320,000 animals
 - Biosecurity facilities (personal and vehicle disinfection facilities)
4. Slaughterhouse: Daily production volume: 23,000 animals (8 hours/day)
 - Automatic facility, rapid cooling, refrigerated storage (stored for 10 days)
 - Biosecurity facilities (personal and vehicle disinfection facilities)
5. Feed factory: Production scale (5,000 tons/month)
 - Product type: powder, pellet, crumble feed
 - Product shipment: Bulk and sack form (8:2 ratio)
 - Main raw material storage: Silo type: 9,000 tons
 - Storage of secondary raw materials: Warehouse type: 2,000 tons
 - Biosecurity facilities (personal and vehicle disinfection facilities)
6. Operation of livestock professional guidance training courses for continuous

consulting and education to make the broiler industry independent

E. Analysis of business balance

1. Chicken growth period: 27 days
2. The cost per animal before processing and product distribution is approximately \$1.50.
3. Estimated distribution price to wholesalers: approximately \$2 (current general selling price is \$8-11).
4. Analysis - During the initial project implementation, 888,000 animals were processed and sold per month for 6 months: 888,000 animals
 - * 2 dollars per animal = \$1,776,000 Fixed cost for production: \$1.5 (egg + farm raising cost + feed + transportation + slaughter, etc.)
 - * 888,000 animals = \$1,332,000 - Operating profit: Sales cost \$1,776,000 - Production cost \$1,332,000 = Profit \$444,000/month .
 - Normalized profit analysis after 6 months: Production and shipment quantity 1,320,000 animals
 - * Distribution amount \$2 per animal: \$2,640,000. Production cost: Distribution quantity 1,320,000 animals
 - * Production cost \$1.5 per animal = \$1,980,000/month.
 - Sales revenue: Sales amount \$2,640,000 - Production cost \$1,980,000 = \$660,000/month
 - Expansion of 50 production farms after 24 months (increasing from 220 farms to 270 farms)
 - Production shipment quantity: 1,620,000 animals (270 farms * 6,000 animals (per farm))
 - *Production cost \$1.5=\$2,430,000-Sales amount 1,620,000 animals
 - *\$2=\$3,240,000*Sales revenue: Sales amount \$3,240,000-Production cost \$2,430,000=\$810,000/month
5. EDCF conditions: 5-year grace period, 10-year repayment - \$810,000 per month*12 months=\$9,720,000/year.
Business expansion and operating expenses amount to approximately \$2,200,000 per year. -Loan amount \$60Million.
-Repayment amount \$7.5Million/year.
Repayment possible within 8 years.

The Ministry of Agriculture, Food and Rural Affairs in charge of the project and the government joint SPC, the consulting and management company for the main project, transferred management and operation of the project to the Ministry of Agriculture and Forestry after five years of management entrustment.

7. Project subject: Ministry of Agriculture, Forestry and Fisheries consulting and SPC manager: Daum Engineering/Konkuk University International Exchange and Cooperation Group consortium.

2. Smart farm agricultural product production complex project

A Background:

As of 2020, most of the crops produced and supplied in Nigeria are significantly insufficient compared to the demand. Therefore, it is difficult to increase the profits of Nigerian farmers and provide a stable supply of vegetables, etc., and distribution prices are high and market price liquidity is low. It is not secured, and the imbalance between supply and demand due to conventional distribution is worsening.

Nigeria's major industries are mostly oil sales and mineral exports, and heavy industry, which can improve the country's basic industries, is not being activated. In addition, the primary and secondary industries, which are the basis for balanced national development, are underdeveloped and are hindering national industrial development.

Recent international trends include securing food resources through agricultural modernization through improving agricultural structures, improving agricultural technology through structural improvement, and investing in the agricultural sector and improving the environment to secure multiple varieties and high productivity through continuous variety improvement projects. This is an international trend that is actively taking place. Nigeria is facing the realistic problem of pursuing improvement in farm household income and modernization of agriculture through modernization of agriculture, which is the primary industry, and cultivation of high-income, high-efficiency crops.

Therefore, as a key project organized by the Ministry of Agriculture, the stable farm income improvement and modernization project will help rural self-reliance, secure national food sovereignty, generate fixed and stable profits, provide low-cost and high-quality agricultural products, prevent national wealth outflow due to expenditures on imports, and improve agricultural productivity. By establishing a self-reliant development and sustainable growth model, it will be a groundbreaking and sustainable key project that can lead to the modernization of rural areas in Nigeria in the long term.

B Business Purpose:

1. Establish a crop production complex that intensively produces general crops

through successful settlement and self-reliance training for this project, and maximize agricultural production through technology transfer and diffusion by developing varieties, improving seeds, and cultivating and producing high-profit special crops. We seek to improve rural living conditions and increase income as an opportunity for rural development and agricultural modernization.

1. Through this project, we will cultivate talent that will contribute to the establishment and development of agricultural infrastructure in the future by accumulating knowledge and nurturing agricultural experts in crop cultivation and development of multiple varieties.
2. By creating a crop production complex, we are carrying out a total production and distribution project such as house cultivation, seed variety cultivation, open field cultivation, special crop cultivation, and distribution management within the complex, thereby establishing agricultural independence and agricultural products industry to increase farmers' income and national income. Contribute to the economy.

C. Current situation:

1. Most of the farms are conventional and small-scale farming, making it difficult to cultivate crops with mass production and high productivity, and the resulting commercialization and profits are not possible.

2. The composition of the land and the growing environment are unsuitable, there is no crop cultivation technology suitable for the soil, and there is no compost preparation or soil management, leading to small-scale primitive farming or excessive spraying of chemical fertilizers and use of pesticides by some farms, leading to soil pollution. The reality is that this vicious cycle of decline is being repeated.

3. In order to improve this, the government's intensive management and support is needed to identify problems in existing crop cultivation and increase production as well as improve productivity through pest management, variety improvement, and production technology education.

4. Small-scale farms: supply of improved species with high productivity, production and supply of compost and enzymatic fertilizers rich in radish, organic components and soil strength improvement, training and operation of agricultural managers at pilot village level. - Development of corporate farmers: fertilizer, production, management, There is an urgent need to establish a safe and highly productive crop production management system through a system project that covers the entire distribution process.

D. Complex construction plan:

The agricultural production complex to be built is planned to be approximately 80–100 hectares in size (the size will be adjusted according to agreement), and will include a management building, training center, compost production site, pig farm, lodging, reservoir for agricultural water, wastewater treatment plant, drinking water and crop water supply. Facilities such as a purified water reservoir (supplying lime-based water to crops reduces growth and marketability) and equipment storage are planned.

*Size of agricultural greenhouses: 4 greenhouses per hectare with a frontage of 20 m, a length of 50 m, and a height of 5 m.

*Planned production varieties: (shipped 4 times a year)

1. Potatoes 9h (open field cultivation)

–Seed potatoes are grown in four 1-hectare houses to produce varieties.

9 hectares are open field cultivation with agricultural irrigation facilities.

2. Sweet potato 9h (consideration of open field cultivation)

–Seed sweet potatoes are cultivated in 4 1-hectare houses for the production of varieties.

9 hectares are open field cultivation with agricultural irrigation facilities.

3. Onion House (5 hectares) Outdoor (5 hectares)

4. Outdoor cultivation of 10 hectares of cabbage.

5. Open field cultivation of 10 hectares of radishes

6. Outdoor cultivation of 10 hectares of garlic

7. Leafy plants (vegetables) 10 hectares

8. Cultivation of special crops (strawberries, tomatoes, eggplants, cucumbers, and other vegetables) in dome-shaped special crop houses (1 hectare each)

–Special purpose crops are grown in parallel with hydroponic cultivation in an indoor terraced structure by installing a cultivation dome as the growing environment is not suitable for the tropical climate.

Compared to open field cultivation, productivity is 4–5 times higher and can generate high profits.

9. Two pig farms (1 hectare) for compost production and by-product utilization

– To prevent the side effects of chemical fertilizers and to prevent pests and diseases of the crops being grown and to promote growth, two pig farms were installed (about 500 head farms) to prevent the side effects of chemical fertilizers.

By making the best natural compost using enzymes from by-products and using them as fertilizer for crops, you can supplement insufficient land conditions, increase growth speed, and greatly improve the marketability of the crops produced.

E. Photo of example facilities in the complex.

1. Dome for growing special crops



Inside photo of the dome



2. Inside the nursery for seed potato production

씨감자 생산

상토경삽 괴경 재배



3. Greenhouse for growing general crops

씨감자 생산

수경재배



4. Expected view of the crop cultivation complex



F. Plan:

By signing a technology exchange cooperation group with the International Exchange Cooperation Group of Konkuk University, Korea's top agricultural and livestock university, we will dispatch agricultural and livestock experts to develop varieties suitable for Nigerian soil and environment and transfer professional agricultural technology through farmer education. The complex will be used as a training center for productivity improvement and self-reliant agriculture by inviting people to a field trip to foster experts in each village and transferring agricultural technology to farms in each region based on this.

***Period to complete FS and report: Approximately 6 months:**

-MOU with the Ministry of Agriculture and Forestry, Daum Engineering, and Konkuk University International Exchange and Cooperation Center for FS

G. EDCF terms: 5-year grace period, 10-year repayment – Loan amount \$50-60Million.

-Expected repayment period: Repayment possible within 6-8 years.

3. Industrial manpower transmission project

Plan to establish a training center for training and sending skilled workers (E-7 skilled workers) in Nigeria.

In order to send professional workers (skilled workers) overseas, they must apply for an educational curriculum with international qualifications at an accredited educational institution and a qualification test administered by a certification body, pass the qualification exam, and then obtain a certified certificate.

They must take the qualification test for the national language and pass the language proficiency test at level 2 or higher. However, in Nigeria, there are no educational institutions that meet the above conditions and can host qualification tests and grant certificates currently.

Therefore, only factory workers, agricultural workers, and short-term seasonal workers with simple E-9 visas are employed. In order to solve these problems and send long-term, stable workers to secure worker expertise and increase economic efficiency, By collaborating with a technical university in Nigeria to establish and operate a professional training institution certified by an international accreditation agency, we aim to build a professional training center that can guarantee a stable and high income to Nigerian workers.

■ Current situation in Nigeria

1. Problem

1) There is no institution that educates international professional certification courses.

2) It is not possible to take exams and issue passing certificates and certificates for regular learning courses provided by internationally recognized institutions and certifications recognized by 168 international countries.

3) In order to get a job overseas, you must pass the language test of the country you are sending to, but there is no organization that provides professional technical education and proficiency tests at the same time, supervises the test, and issues passing certificates.

4) For example, by supplying manpower directly to employment companies (e.g. shipyards, factories, medical institutions, etc.) for professional employment in Korea, immediate employment and long-term employment (1st 5 years, 2nd extension 5 years, total of 10 years)) It is difficult to guarantee stable, long-term, high wages through action.

2. Advantages

1) Through a business agreement with a professional industrial technology certification body recognized in 168 countries around the world, Nigerian workers can be trained and receive certification through a qualification test.

2) The technical skills of the same professional manpower can be recognized by the requesting country through an education agreement with an international certification body or an educational institution in the country to which the applicant

wishes to send.

3) After completing the training course, you can take the international qualification test locally under the supervision of an international certification body, and those who pass can receive a passing certificate and certification.

4) Those who pass the official examination can be employed as long-term professional workers in foreign countries after approval by the Nigerian government.

- Workers who take and pass the exam can be employed by an agreed upon company based on the recommendation of an agreed upon technical education institution.

5) The employment period can be stable for up to 10 years if there are no special problems.

6) In order to take a separate national qualification test, if you complete an official language training course directly at a foreign training center with which you have entered into an agreement without language training and pass the test, you will be exempted from the language proficiency test.

■ An example of Korea's economic development process.

Miners and nurses dispatched to Germany and Middle Eastern workers dispatched in the 1970s

On June 25, 1950, after the Korean War, the entire industrial base collapsed and the Republic of Korea was a poor country with no national economy. When it was the poorest country, ranked 101st in the world's economy, the West German government promised Korea a loan of 159 million Marks in exchange for the dispatch of miners and nurses, and poor South Korea dispatched coal mine workers and nurses to Germany to earn foreign currency.

In 1963, a newspaper advertisement was published to recruit coal mine workers and nurses to work in Germany, and more than 46,000 people applied to recruit 500



people. At this time, the selected coal mine workers had no vision to earn more than 10 times the salary of domestic office workers. They carried out extreme labor in 30-degree geothermal heat, carrying work tools into a coal mine 1,000 meters underground and over 50 kilometers deep.

The working environment was hellish, breathing in dust and coal dust, and miners worked patiently, dreaming of economic independence in the future under such difficult working conditions.

At that time, 7,936 coal mine workers and 10,723 nurses saved money to support their families and the national economy, and the money they sent back to Korea was \$50 million annually, which was more than 2% of Korea's gross national product at the time. At the time, President Park Chung-hee was in Germany.

He met coal miners and nurses working there, held their hands one by one, and said, "I'm sorry that our country can't survive. There is a record of them crying together and comforting their descendants by saying, "I will make sure that our descendants will never be sold to another country like this."



(Meeting with miners and nurses dispatched to Germany by President Park Chung-hee on October 10, 1964)

In addition, in order to establish Korea's industrial development and economic foundation, numerous workers were dispatched to the Middle East, enduring sandstorms and heat in Saudi Arabia, Iran, Iraq, and Turkey. With the money they spent, Korea began a full-fledged five-year economic development plan in the 1970s. and the Saemaewul Movement, which enabled us to leap forward to become an advanced country.



(Construction workers' entry into the Middle East in 1973)

Nigeria today is a much better off country than Korea in the 1960s. However, the gap between the rich and the poor is still unresolved, the industrialization of the economy is lacking, and most of the national economy's primary industries, agriculture and secondary businesses, are underdeveloped and dependent on oil and mineral exports.

Because of this, it is difficult to provide economic stability to the people. It is difficult for Nigeria's young labor force to find jobs and jobs that can earn a stable income, and as a result, there are many difficulties in growing the country's economic development and increasing national income to become an industrial economy.

If Nigeria's young workforce can be trained in specialized skills and employed in stable, long-term jobs needed by foreign countries, the home economy will improve through the foreign currency they earn, and at the national level, significant foreign

currency income will increase to foster national key industries. We can create an economic environment where this can be done.

Additionally, employed workers can return to Nigeria and contribute as skilled technicians who can promote the growth of related fields through the skills they gained while working abroad.

This cannot be compared to simple seasonal workers or workers who work for a short period of time at a farm or factory and then return to their home country. This includes acquisition of skills certified by a foreign government, learning in a designated advanced curriculum, obtaining certification through a technical test, and the employment company to work for. This is a groundbreaking opportunity for workers to learn advanced skills while working under stable, high wages and good conditions by receiving an official employment permit.

4. Sports Toto national revenue generation project

business overview:

The Sports Toto business faces a significant obstacle to national integration due to various tribes, religious conflicts, and the gap between rich and poor. If we can improve the unity and solidarity of the people through sports and connect the desire for sports into a synergy of unity, we can expect to play a big role in forming the best, unified Nigerian patriotism. Currently, Nigeria has a strong focus on sports, including soccer games. It is a country with high interest. Sports Toto is managed directly by the country and can revitalize the entertainment and sports game industry by showing interest in sports and watching major events. By investing a small amount in your favorite sports event, you can earn profits according to the odds of winning. This can lead to the promotion of a healthy sports gaming industry as well as a direct increase in national tax revenue, and we hope that the revenue generated through this will contribute to the national status through the prosperity of various cultures and economies.

The Nigerian government can increase its national brand value through international sports exchanges such as the Universiade and the Olympics with the financial resources raised through the Sports Toto project.

In addition, a legal and sound Sports Toto service will be of great help to the direct national interest by preventing illegal outflow of national wealth due to gambling and illegal overseas betting.

As the sales of the Sports Toto business increase, the operating burden of the business operator gradually decreases, and conversely, national public funds continue to increase.

For this project, the country can recruit and train high-quality human resources and provide them with professional programs including appropriate education, training,

and study abroad.

Sports Toto's positively developed system will be so sound that it can help minors through youth protection programs and clean programs and protect them from the negative side effects of illegal speculation and gambling.

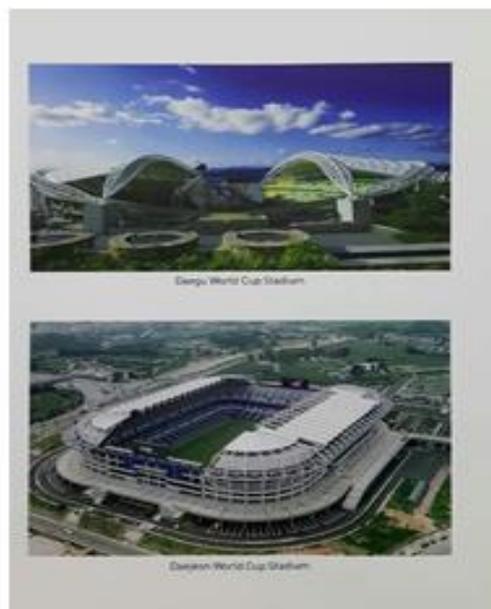
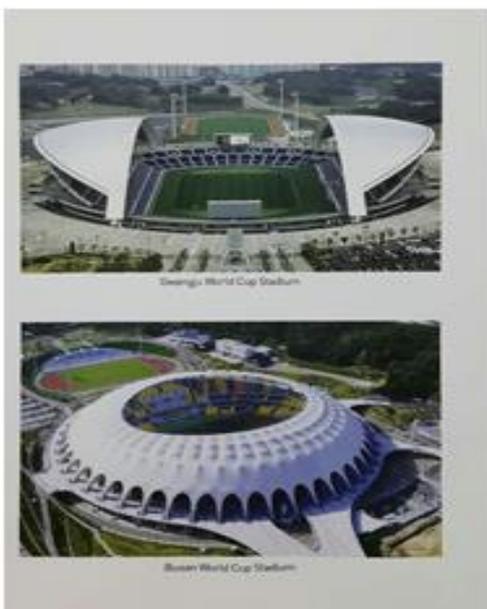
Meanwhile, related businesses such as banking services, distribution logistics, and printing and publishing businesses will also grow together through the sports Toto industry, and this business will be helpful in developing the national lifestyle culture.

■ In the case of Korea, more than 12 international stadiums have been built across the country using the resources created through the Sports Toto project, including the main Olympic stadium, and are currently supporting all sports such as soccer, basketball, volleyball, and swimming, and are supported by the national budget. It has joined the regular program and is being used to support national sports, arts, culture, and movies, and a significant amount of investment is being spent to build sports infrastructure.

■ Sports Toto is directly managed by the Nigerian government, and the same data center is installed at the Central Bank of Nigeria, the National Tax Service, and the investment company, which is the consignment operator, so that no one can manipulate or falsify it at will, and national tax revenue generated every day is automatically calculated and reported to the National Tax Service.

Since it is deposited, the country can use the considerable financial resources generated through this to build national basic industries and sports infrastructure.

대한민국 월드컵 경기장



- ▲ A stadium built with profits generated through the Sports Toto business.
- Microalgae crude oil production complex project



Future clean energy in the spotlight.

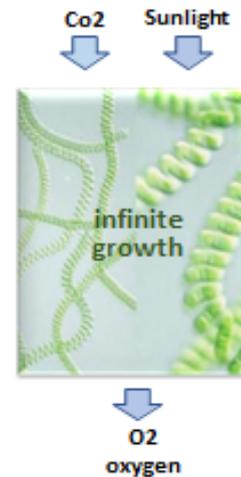
What is Microalgae?



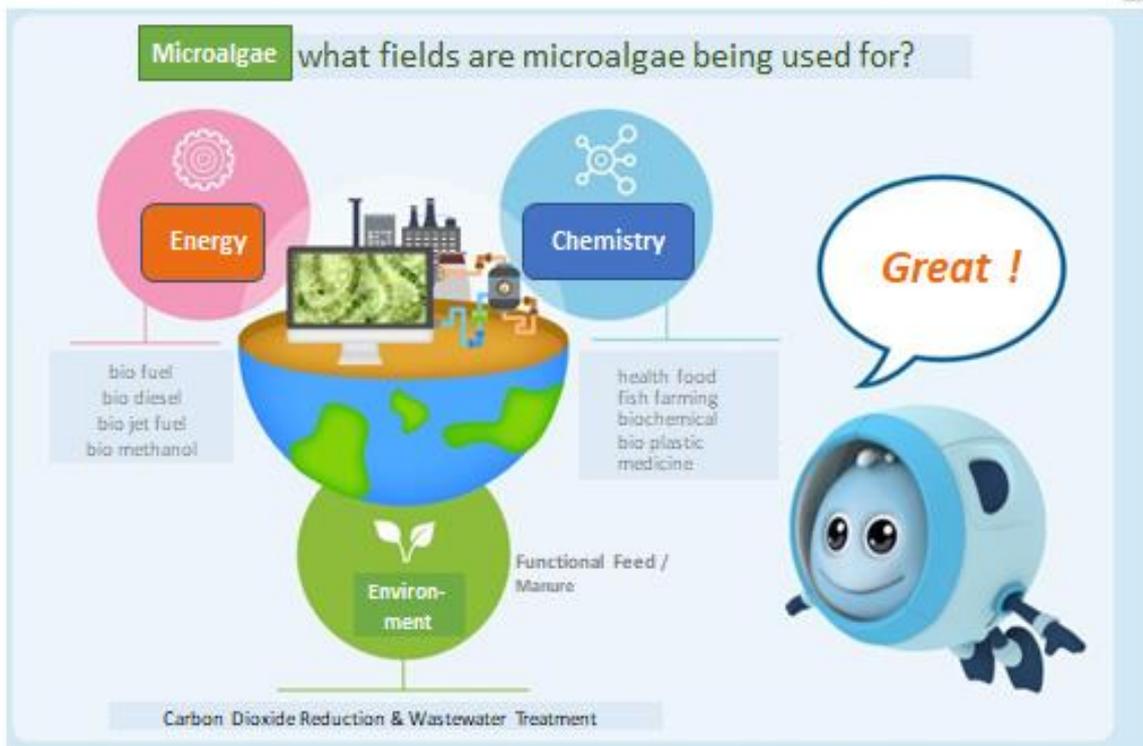
Among lower plants whose roots, stems, and leaves are not systematically differentiated, plants that photosynthesize with chlorophyll are called algae. Algae are similar to seaweeds such as seaweed and kelp that live attached to hard structures and cannot be seen with the naked eye, so they can only be seen through a microscope. They can be seen and are divided into microalgae, which is a general term for organisms that live freely floating in water.

Microalgae, which has recently been in the spotlight among bioenergy, is a single-celled algae less than 50 μm ($1 \mu\text{m} = 0.0001 \text{mm}$) that lives in water and photosynthesizes, and is also called phytoplankton.

There are more than 100,000 species of these microalgae, which can grow indefinitely as long as water, sunlight, and carbon dioxide are supplied, and are responsible for half of the entire photosynthesis on Earth.



2



5

- **Did you know that the aviation fuel used in airplanes contains vegetable oil?**
 - Currently, 2% to 10% vegetable oil is used.
 - The proportion of vegetable oil must be increased to 8%-20% by 2030.

Demand for vegetable oil continues to increase, but palm oil, the main source, has limitations.
The only solution is microalgae oil (CAO: Crude Algae Oil).

Annual oil production from major crops						L / ha
crops	corn	Soybean	canola	oil palm	microalgae	
Raw bio oil production amount	172	636	974	5,366	58,700 ~ 136,900	

*The calculation was made assuming that the oil content of microalgae was 30% - 70%.

- **Microalgae biofuel is environmentally friendly and has high productivity.**
- **Microalgae has recently emerged as an alternative to the eco-friendly alternative fuel (RE100) industry.**
- CAO mass production technology is available only to MYKO GLOBAL.

MYKO GLOBAL will build 1,500 microalgae farms of 35 ha by 2028 to provide a stable supply of CAO.

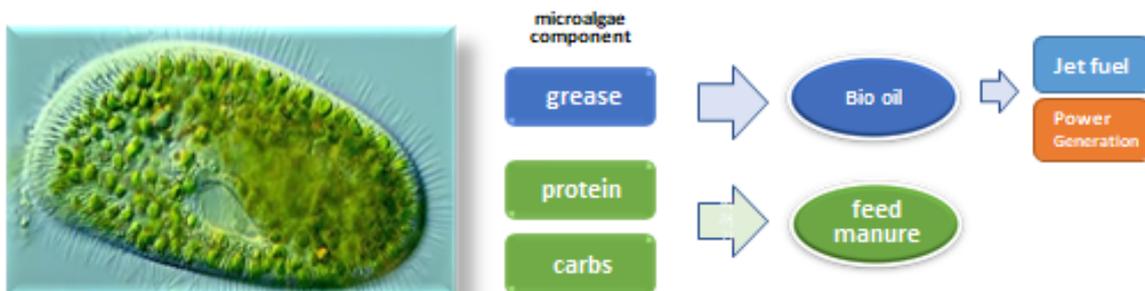
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The goal of this project

The goal of this project is to build 1,500 microalgae culture facilities and biooil production facilities in many countries around the world by **MYKO GLOBAL**, a globally certified microalgae-based company and supply them to **TOTAL, Shell, and BP** to generate and share profits.

Petronas, Malaysia's state-owned oil refinery, is working with exclusive status in Malaysia.



microalgae Phytoplankton, a collective term for microscopic algae invisible to the naked eye, found in freshwater and marine systems.

3

Obligatory biofuel blending ratios by country

country	Bio Diesel	Bio Ethanol	country	Bio Diesel	Bio Ethanol
Argentina	10%	10%	India	20%	10%
Australia	-	-	Indonesia	20%	3%
(New South Wales)	2%	7%	Korea, Republic of	3%	-
(Queensland)	1%	3%	Malaysia	10%	10%
Austria	6.30%	3.4%	Mexico	-	10%
Belgium	6%	8.5%	New Zealand	7%	-
Brazil	10%	27.5%	Norway	4%	-
Bularia	6%	8%	Paraguay	1%	25%
Canada	2%	5%	Peru	2%	8%
(Alberta)	2%	5%	Philippines	2%	10%
(British Columbia)	4%	5%	Romania	6.5%	8%
(Manitoba)	2%	9%	South Africa	5%	2%
(Ontario)	4%	5%	Thailand	7%	5%
(Saskatchewan)	2%	8%	United States	-	5%
Chinese Taipei	1%	-	(Hawaii, Missouri, Montana)	-	10%
Colombia	10%	10%	(Louisiana)	2%	2%
Costa Rica	20%	7%	(Massachusetts)	5%	-
Croatia	5.75%	0.97%	(Minnesota)	10%	20%
Czech Republic	6%	4.1%	(New Mexico)	5%	-
Ecuador	5%	10%	(Oregon)	5%	10%
France	7.7%	7.5%	(Washington)	2%	2%
Hungary	4.9%	4.9%	Uruguay	5%	5%

Source : REN21(2019), "Renewables 2019 Global Status Report,"

7

Verification completed in Malaysia



culture tank ($\phi 2.4\text{m} \times \text{H} 2.6\text{m} = 10\text{t}$)

Oil extraction Plant

The demonstration stage of cultivating microalgae using seawater in 2,000 culture tanks and extracting vegetable microalgae oil was completed. As a result, we secured ISCC bio certification, a purchase contract with a major oil refinery, and financial funds through a lender.

4

Where to buy microalgae oil

Purchase contract completed



Purchase intention



Where to purchase microalgae oil

Total Energies		
TotalEnergies		
official name	TotalEnergies Corporation	
Enterprise	Oil / Natural Gas	
Field	March 28, 1924	
founding	France Paris Courbevoie	
head office	(President and CEO) Patrick Puyane	
chief executive		
company size	take (2019)	\$176.249 billion
	market cap (2020.08.28)	KRW 120,795.1 billion
	operating profit (2019)	\$10.542 billion
	net profit (2019)	\$11.167 billion
	total assets (2019)	\$273.294 billion
	total capital (2019)	\$116.7785 billion
	personnel (2019)	107,776
link		



- A company that produces 2.7 million barrels of oil and gas per day in 130 countries around the world
- Increase production by investing \$ 1.5 billion annually
- Recently, business expansion such as renewable energy and bio fuel



Demonstrated in Malaysia



culture tank(ø2.4mxH2.4m=10t)

oil extraction plant

By creating a microalgae oil (CAO) extraction plant with 2,000 culture Tanks, we succeeded in cultivating microalgae with an oil content of 50%.



ISCC Certificate Delivery Ceremony



CAO Power Generation



■ National defense and defense industry cooperation

The recent war between Ukraine and Russia and the war between Israel and Palestine have served as an opportunity to seriously re-establish the problem of global defense. In particular, in the case of Nigeria, terrorist acts by various armed groups and hard-hitting terrorist forces have occurred, especially in the border area. Due to the appearance of piracy, security is unstable and the importance of defense is emerging due to the appearance of pirates from nearby countries.

These factors are the biggest problem that hinders social unity and stable national development as they dampen the investment sentiment of international investors and cause public anxiety. Therefore, the police force is needed to develop and supplement modern weapon systems for national defense and maintain social security. Modernization of police equipment, which can be augmented, is a very important factor.

Since Nigeria has a large area bordering the sea, especially the Lagos region, patrol and mobile equipment for the maritime police (Coast Guard), which is responsible for naval power and civilian maritime security, is also a very urgent issue.

However, in order to achieve the modernization of weapons and equipment required for national defense, a huge amount of national finance must be invested, so there are many limitations.

To solve this problem, a systematic plan must be established to receive weapons and naval ships through defense cooperation with advanced countries and to introduce the necessary weapons and equipment under good conditions.

In addition, in order to continuously cultivate national defense and security experts and commanders with high military knowledge, active cooperation must be carried out to improve consignment training and tactical knowledge with military academies and police agencies in developed countries.

1. Through cooperation with the Republic of Korea's Military Academy, the 3rd Army Military Academy, the Nurse Academy, and the Coast Guard Academy, we can train high-level defense experts by dispatching military entrusted students to receive training.

2. In order to acquire the ability to perform special operations missions, selected members of UDT, Special Operations Airborne Training Corps, and anti-terrorism units can be dispatched to receive consignment training.

3. We can support training and organization of special police units, security unit training for high-ranking government officials, and maritime police (Coast Guard). I was educated at a military academy in the Republic of Korea, was commissioned as an army officer, received training in various special courses, and served as a commander of a major unit.

In 2012, I served as a military advisor for special forces training for the Cambodian Navy and as a training commander for the 911 Airborne Unit, Cambodia's first special forces unit, in 2016, leading special operations and security services.

Dr. Harry Hwang and I will do our best to cooperate in the areas needed for Nigeria's industrial development and defense.

OUR MODEL

Summary of South Korea's Five-Year Economic Development Plan

There were many economic issues that led to the current Republic of Korea. Among them, the Five-Year Economic Development Plan that began in the early 1960s became an important cornerstone for economic development of the Republic of Korea.

- **Background of the Five-Year Economic Development Plan**

To be exact, the Five-Year Economic Development Plan, which began in 1962, was initiated to revive the economy of the Republic of Korea. With the inauguration of the Park Chung-Hee government through the May 16 military revolution in 1961, the demand for and awareness of economic development increased. The military regime intended to establish the legitimacy of the revolutionary government and the foundation for national development through economic growth.

From 1950 to 1953, the Republic of Korea fell into serious economic difficulties due to the great Korean War called the Korean War. The country's industrial base had collapsed, its economic functions had been lost, and its economic structure was centered around agriculture, so there were great limitations in developing independently. In the late 1950s, the United States expanded economic aid to South Korea, which greatly contributed to economic recovery and development. Socially, the government began to establish economic development plans, expecting economic growth and improved living standards.

Korea, which had an economy centered on agriculture, needed to change its economic structure through industrialization. This was impossible without a systematic approach under government leadership, and the Park Chung-hee government established a five-year economic development plan for national development in order to rebuild the economy that had collapsed after the war. The five-year economic development plan set the main goals of the economic structure centered on agriculture as a self-reliant economy, increased exports, and job creation. The main goals and achievements were different for each stage, and negative issues arose, but since the government's goals were clear, all government agencies, centered on the president, implemented them without wavering.

- **The First Five-Year Economic Development Plan 1962-1966**

The main goal was to “transform the economy from an agricultural economy to a manufacturing economy” and it became the foundation for Korea’s industrialization. It recorded an average annual economic growth rate of 8.6%, and GNP increased from \$1 billion to \$4 billion. Although it did not change completely, the industrial structure that was centered on light industry began to change to heavy and chemical industry. This was the opportunity for the textile, clothing, and food processing industries to grow significantly.

However, during this period, too much focus on industrialization led to the neglect of the agricultural sector, which led to a decrease in farmers' income and rural stagnation. In addition, due to a lack of resources for industrialization, economic instability occurred as a result of relying on external resources.

- Second Five-Year Economic Development Plan 1967-1971

It was a time when the “promotion of heavy chemical industry” was the goal and the steel, machinery, and chemical industries were developed. It recorded an average annual growth rate of 8.9% and GNP increased from 4 billion dollars to 8 billion dollars. It was a time when exports increased significantly and achieved results exceeding 10 billion dollars in 1971.

However, excessive investment in fostering the heavy chemical industry led to the emergence of inefficient companies and waste of resources. As export dependency increased, the economy became more susceptible to external factors. The oil crisis in 1973 was a representative example of an event that put the Korean economy in danger.

- Third Five-Year Economic Development Plan 1972-1976

As a “plan aimed at upgrading the economic structure,” an industrial structure centered on large corporations was established. The economic growth rate recorded an average of 9.5% per year, and GNP increased from 8 billion dollars to 15 billion dollars. During this period, social overhead capital such as roads, ports, and airports were greatly expanded, which became a turning point in industrial development.

However, the industrial structure centered on large corporations marginalized small and medium-sized enterprises, resulting in economic imbalances. In addition, the focus on industrialization led to environmental problems, which then led to serious environmental pollution and become a threat to the health of the people.

- The Fourth Five-Year Economic Development Plan 1977-1981

During this period, the goal was to maintain “high growth,” and GNP increased from \$15 billion to \$30 billion, recording an average annual GNP growth rate of 8.6%. Diversification of export items led to the growth of new industries such as electronics, automobiles, and shipbuilding.

Despite high growth, job creation declined, leading to an increase in unemployment, particularly among youth, and economic imbalances between regions and the gap between metropolitan and non-metropolitan areas widened significantly.

- The 5th Five-Year Economic Development Plan 1982-1986

During this time, the goal was to “stabilize the economy,” and the focus was on suppressing inflation and creating jobs. With an average annual economic growth rate of 6.5%, GNP increased from \$30 billion to \$50 billion. Social welfare was also greatly expanded at that time, and the overall standard of living of the people improved as investment in education and health expanded.

The goal was to stabilize the economy, but due to rapid economic development and automated industrial structures, solving the high unemployment rate became a major challenge. In addition, as areas such as social welfare, education, and health are areas in which people have difficulty paying attention, there was a lack of investment, making it difficult to improve the level of people's well-being.

The Five-Year Economic Development Plan was a huge and successful national reform task that achieved economic growth called the “Miracle of the Han River” and industrialization and growth through heavy chemical and light industries. There were many side effects such as social imbalance and environmental problems, but after the war, the country's industrial base was completely destroyed and there was no hope, but thanks to the government's strong will and unwavering drive, the Republic of Korea has become the economic powerhouse it is today. In the 21st century, the world can see how important the firm goals and will of the government are in the economic structure connected to the global chain.

- Conclusion

What the government must do for national development is to set clear goals, appoint strong responsible organizations and people in charge to achieve those goals, and consistently implement them. In addition, active cooperation and support from each

government agency is the most important factor in achieving national development.

The goal of national development is to create national infrastructure for industrial modernization. The essential requirements for industrial modernization are:

1. Building an industrial road network. The construction of a road network is like a blood vessel connecting each region and city, and it is a network for industrial sites, rural areas, and exports and imports.
2. Building a power grid: Electricity is an essential element for all industrial development. This is an essential element closely related to the lives of the people and is also an essential element that forms the economic foundation. This is because electricity is the energy used to operate all industrial infrastructure.
3. Establishment of water and sewage systems: Water is an essential element for operating industrial sites and a basic element connected to survival. How to manage used and discarded water is a hot issue worldwide and a social network that must be established at the national level. In addition, the supply of drinking water and industrial water to industries, and the treatment, recycling, purification, and management of contaminated water generated from each home and industrial site are directly related to the environment and health.

The most basic and necessary social infrastructure projects such as the above require a huge investment of national capital, so they are projects that cannot be carried out independently except by countries with strong finances. That is why underdeveloped countries and developing countries procure capital through advanced countries and the World Bank and invest in national development projects, but if they do not have systematic and clear national goals and thorough management, they are bound to fail, and the government will fall into a swamp of huge debt.

The government must establish macroscopic and clear goals and methods for the people.

What to do?

How to do it?

Who to do it with?

This is a fundamental and clear purpose that will completely change the national industrial structure and improve the national economy and people's lives and achieve national development. This will not only improve national development and people's lives but will also be recorded as a great achievement in history and create a greater future for the country.

IN CONCLUSION

Honorable Mr. President and Distinguished Vice President,

In this document we have presented to you a variety of programs we believe will help Nigeria to expand more quickly. Of course, this package isn't a complete summary of everything that can be done but it acts as a way to open the door and make the connections needed to sit down and develop out our plans more completely.

If your nation agrees, we would like to make a Nigeria Investment Opportunity Seminar in Seoul, Korea at the Korean National Assembly Hall sometime this year. We can invite some of your Ministers, Deputy Ministers and businessmen and in Korea we will invite 500 to 600 Korean businessmen and investors to promote investment in Nigeria. Time goes by very fast so if you agree, we need to start producing the seminar right away in order to ensure we have time to make it a success. Again, we are very eager to work together to develop the Nigerian economy and very much recognize the amazing potential in your country.

Thank you so much for your time and consideration.

With warmest regards,

Dr. Do Gun Harry Hwang
Founder
Global Economic and Cultural Federation
www.GECFglobal.org