

*P<sup>BAT</sup> Versary*

# PBATVERSARY 2.0

THE JOURNEY SO FAR





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**BOLA AHMED TINUBU**

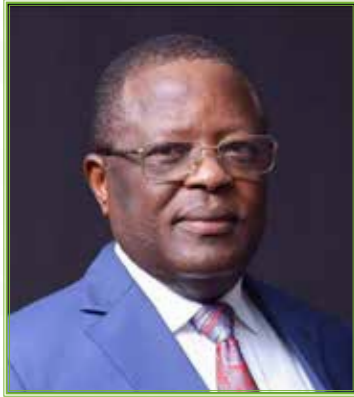
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FEDERAL REPUBLIC OF NIGERIA



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VICE PRESIDENT, FEDERAL REPUBLIC OF NIGERIA



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Hon. Minister of State for Defence



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Hon. Minister of Education



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Hon. Minister of State for Education



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Hon. Minister of Interior



**WALE EDUN**  
Hon. Minister of Finance and Coordinating Minister of the Economy



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Hon. Minister of State for Finance



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Hon. Minister of Aviation and Aerospace Development



**ABUBAKAR ATIKU BAGUDU**  
Hon. Minister of Budget and Economic Planning



**DR. DORIS UZOKA-ANITE**  
Hon. Minister of State Budget and Economic Planning



**BIANCA ODUMEGWU-OJUKWU**  
Hon. Minister of State for Foreign Affairs



**MUHAMMAD ALI PATE**  
Coordinating Minister of Health and Social Welfare



**DR. IZIAQ ADEKUNLE SALAKO**  
Hon. Minister of State for Health and Social Welfare



**AHMED MUSA DANGIWA**  
Hon. Minister of Housing and Urban Development



**YUSUF ABDULLAHI ATA**  
Hon. Minister of State for Housing and Urban Development



**DR. BERNARD MOHAMMED DORO**  
Hon. Minister of Humanitarian Affairs and Poverty Reduction



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Hon. Minister of Marine and Blue Economy



**HEINEKEN LOKPOBIRI**  
Hon. Minister of State for Petroleum Resources (Oil)



**EKPERIKPE EKPO**  
Hon. Minister of State for Petroleum Resources (Gas)



**HON. YUSUF T. SUNUNU**  
Hon. Minister of State for Humanitarian Affairs and Poverty Reduction



**DR. JUMOKE ODUWOLE**  
Hon. Minister of Industry, Trade and Investment



**SENATOR JOHN OWAN ENOH**  
Hon. Minister of State for Industry, Trade and Investment



**IBRAHIM GEIDAM**  
Hon. Minister of Police Affairs



**ADEBAYO ADELABU**  
Hon. Minister of Power



**ABUBAKAR MOMOH**  
Hon. Minister of Regional Development



**MUHAMMED IDRIS**  
Hon. Minister of Information and National Orientation



**DR. KINGSLEY TOCHUKWU UDE**  
Hon. Minister of Innovation, Science and Technology



**LATEEF FAGBEMI**  
Attorney General of the Federation and Minister of Justice



**UBA MAIGARI AHMADU**  
Hon. Minister of State for Regional Development



**ZEPHANIAH JISALO**  
Hon. Minister for Special Duties and Inter-governmental Affairs



**SHUAIBU A. AUDU**  
Hon. Minister of Steel Development



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Hon. Minister of Labour and Employment



**NKIRUKA ONYEJECHA**  
Hon. Minister State for Labour and Employment



**IDI MUKHTAR MAIHA**  
Hon. Minister of Livestock Development



**SA'IDU AHMED ALKALI**  
Hon. Minister of Transportation



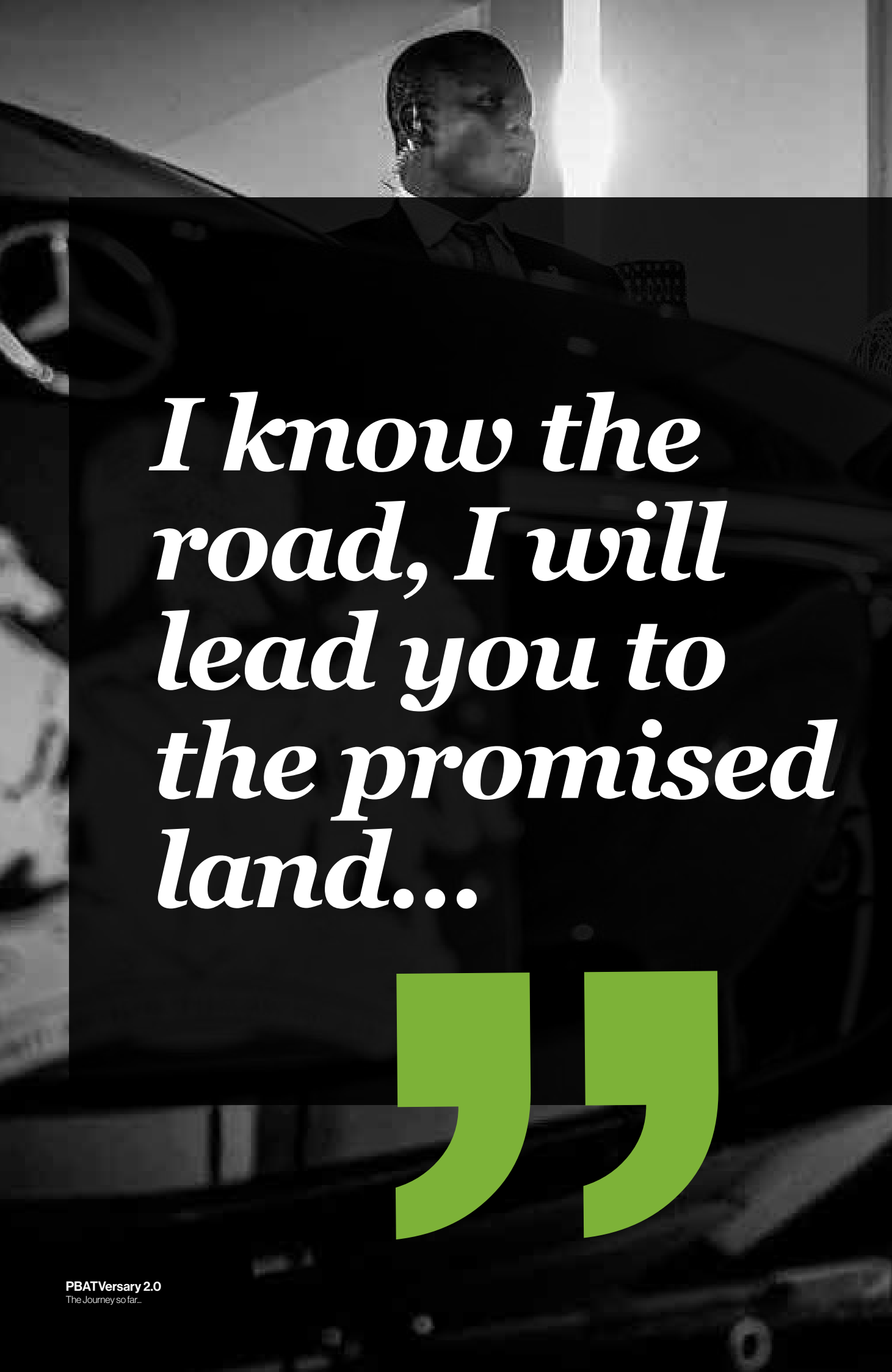
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**BELLO M. GORONYO**  
Hon. Minister of State for Works



**IMAAH SULAIMAN-IBRAHIM**  
Hon. Minister of Women Affairs



*I know the road, I will lead you to the promised land...*





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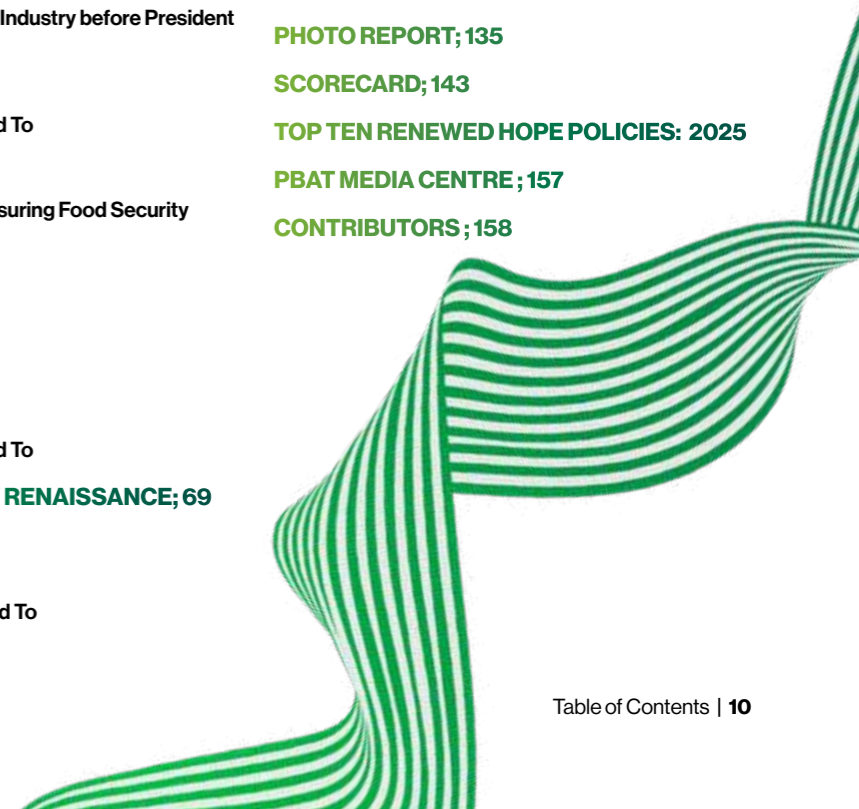
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# INTRODUCTION

In seeking the truth, you have found this landmark compendium of President Tinubu's achievement archive which houses the MAJOR milestones reached within the space of 24 months. What a journey it has been! Two years of strategic, bold, and transformative leadership and governance of our great nation, Nigeria. Despite antagonism, challenges, and criticism, the administration of President Bola Ahmed Tinubu continues to develop policies and infrastructure aimed at enhancing the quality of life of Nigerians.

Every sector of the economy has been affected ranging from education and transportation to housing, agriculture, health, and others. Encomiums have been flowing in from both national and international observers and stakeholders alike. Every reform has indeed renewed the hope of progressive Nigerians in building a great nation that can rival the developed nations of the world.

This factual piece offers Nigerians and international observers the opportunity to assess the efficacy of the PBAT-led administration. Each chapter offers insight into the milestones that reveal the commitment of the president to ensure every Nigerian can attain self-actualisation.

It is a synopsis of landmark measurable achievements of the administration in major sectors of the economy. It aims to showcase the exemplary work that has been done so far by this administration. Many of the election promises have been achieved, demonstrating the integrity and fidelity of this administration. As you peruse through these milestones, you will discover the commitment of the presidency to the long-term prosperity of Nigeria and thus improved welfare and standard of living of Nigerians.

## Dada Olusegun

S.A. TO THE PRESIDENT ON SOCIAL MEDIA & CONVENER,  
PRESIDENT BOLA AHMED TINUBU MEDIA CENTRE.



## BREAKING NEW GROUNDS

# SHIFT

FROM THE NORM



### STUDENT LOAN

**Objective:** To provide access to funding for Nigerian students in higher institutions.



### CONSUMER CREDIT

**Objective:** Providing access to credit for Nigerians. Allow people to access housing, automobiles, etc, with a repayment plan spread over a long period of time.



### RENEWED HOPE CITIES

**Objective:** To provide Nigerians with affordable housing. 100,000 houses to be constructed in 4yrs.



### GREEN IMPERATIVE INITIATIVE:

**Objective:** To achieve full and sustainable mechanized agricultural practice in Nigeria.



### INFRASTRUCTURE

**Objective:** To connect the country with modern transportation systems by constructing coastal highways.



Pi-CNG

### CNG INITIATIVE

**Objective:** To drive the adoption of gas usage in the transportation sector, which is expected to drive down cost of transportation, reduce inflation, and encourage environmental sustainability.



### NIMC-AFRICAGO CARD

**Objective:** To strengthen the country's database system in order to ensure proper planning for the implementation of government policies. New AfriGo card will come with benefits such as health insurance and financial inclusion features.

## DEBUT POLICIES DRIVING THE RENEWED HOPE AGENDA

# ECONOMY AND FINANCIAL ENGINEERING

# 01.



## Brief Overview

President Bola Ahmed Tinubu's second anniversary in office marks a critical juncture for Nigeria's economy. His administration's reforms—centred on fiscal discipline, monetary restructuring, and social welfare. While early results show macroeconomic gains, structural imbalances and socio-political friction underscore the complexity of transforming a commodity-dependent economy.

# Major Milestones

## 1. Subsidy Removal

President Tinubu's first major pronouncement following his inauguration into office on the 29th of May, 2023 was the removal of the age-long fuel subsidy which has become an albatross on the economy of Nigeria. In reality, all major contestants of the Presidential election agreed to change this policy. However, it is uncertain that they would dare to mention it on the first day of office. The temerity of President Tinubu to manage to do this without the country burning down demonstrates his leadership capacity fuelled by courage, determination and ability to take hard decisions as long as it will lead to long term prosperity.

### So, what has happened so far?

- Billions of dollars, amounting to almost \$10bn, which would have hitherto been borrowed to pay for subsidies thus freeing up funds for more developments.
- Debt-to-revenue ratio dropped from an outrageous 97% in 2022 to 64% by the end of 2024
- Nigeria became the highest exporter of fuel in Africa, a milestone which was also aided by the commencement of production activities by Dangote Refinery.
- Allocations to the three tiers of government doubled.
- Fuel consumption dropped from a whooping 66million litres daily to 25million litres signifying a massive reduction in smuggling activities.
- Over 70% of states had massive reduction in debts due to increased revenues.



- Improved investment in oil and gas sector.

## 2. Monetary Policy Overhaul: Naira Floatation and Its Mixed Legacy

The unification of exchange rates in June 2023 remains PBAT's most contentious reform. By collapsing multiple windows into a single market-driven system, the policy sought to curb arbitrage, attract foreign investment, and stabilize the Naira. Initial outcomes were turbulent: the Naira plummeted from ₦460/\$1 to over ₦1,800/\$1 by Q1 2024, triggering inflation (currently at 28.3%) and import-driven cost-of-living crises.

### Positive Indicators:

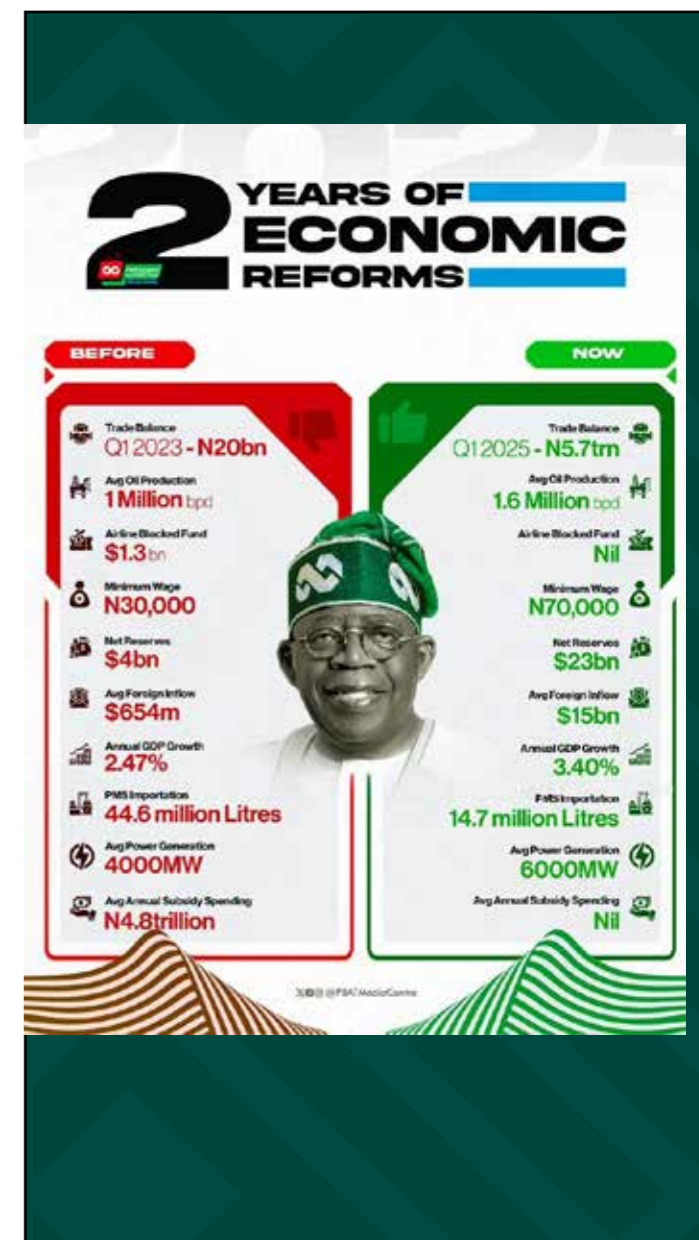
- **Foreign Direct Investment (FDI):** Inflows surged to \$30 billion in 15 months, driven by energy and tech

sectors.

- **Reserves and Liquidity:** Forex reserves grew to \$39 billion (December 2024) while net reserves grew from \$3bn in 2023 to \$23bn by Q1 2025, aided by higher oil output and remittances.
- **GDP Growth:** A 3.86% expansion in Q4 2024—the fastest in three years—signalled recovery.
- Banks that have earlier suspended international transactions on their cards resumed operations after many years due to stability experienced in the market.

## 3. Debt Management: Progress Amidst Contradictions

- A sum of 22trillion Naira inherited in Ways-and-Means was securitized initially raising total debts.
- - Nigeria's total public debts dropped to \$94.22bn at the end of 2024, from \$113.42bn in 2023.
- - Combined domestic public debts of the states went down to N3.97 trillion from N5.82 trillion.
- 36 states, the FCT, and the 774 local governments, which received a total of N4.792 trillion as allocations in 2022, got N9.58 trillion in 2024.
- The IMF loan, which stood at \$3.264 billion in 2023 has been cleared.



- Central Bank of Nigeria (CBN) also cleared a \$7 billion backlog in foreign exchange.
- N12bn outstanding arrears owed to athletes across various sports was also cleared.
- Approval was given by the President for the settlement of 16 years of pension arrears to Federal workers totalling N758bn



#### 4. Nigeria First Policy: Industrialization as National Imperative

Announced in May 2025, this executive order mandates federal agencies to prioritize locally made goods in procurement. Objectives include:

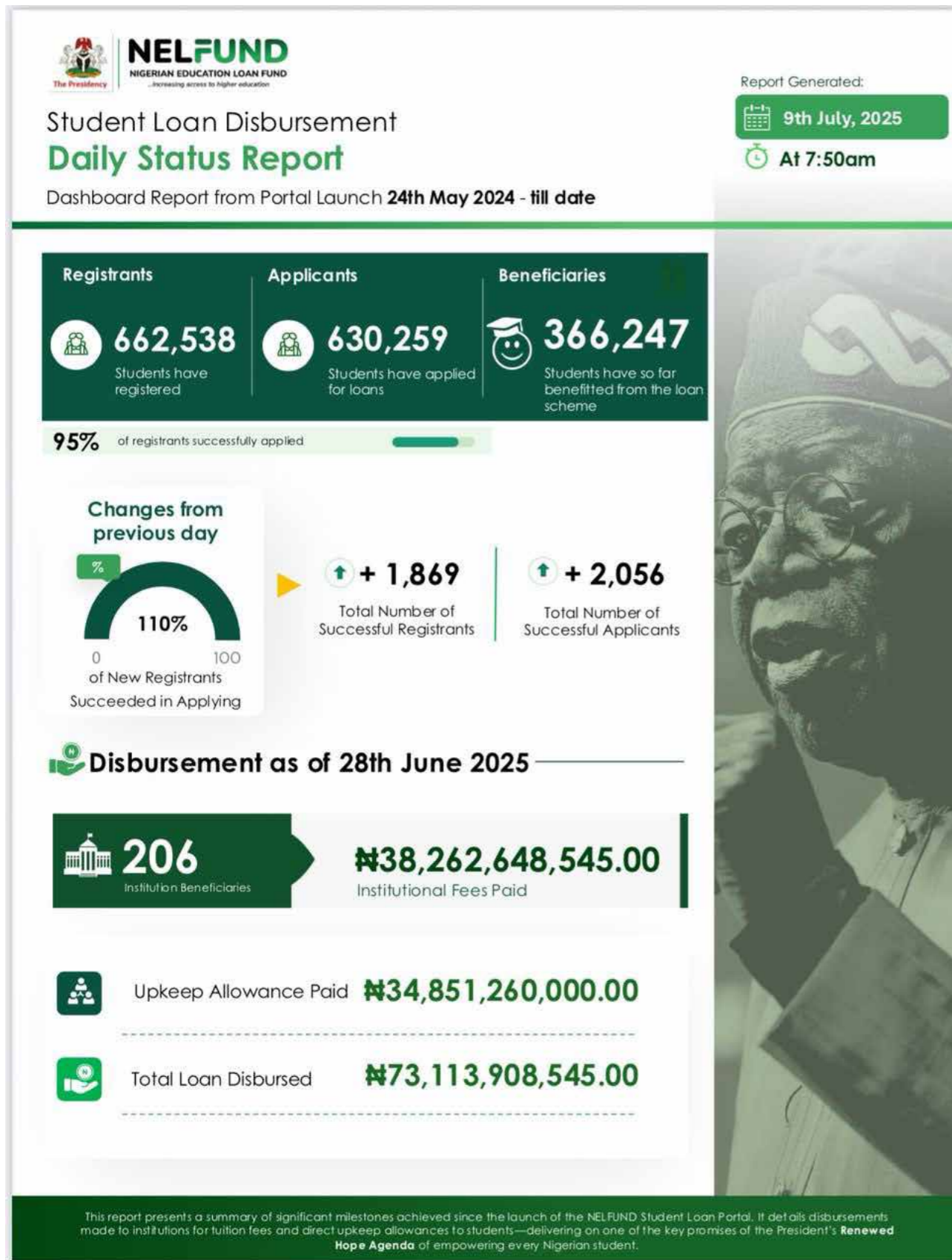
##### Key features:

- Reducing Imports: Ban on foreign products with  $\geq 40\%$  local alternatives, starting with textiles and machinery.
- Job Creation: 240,000 jobs generated via 10 new MSME hubs, with 5 additional hubs slated for 2025.
- Pride Campaigns: “Buy Naija” drives aim to shift cultural preferences toward domestic products.

Two years into President Bola Ahmed Tinubu’s tenure, Nigeria’s economy mirrors a patient intensive care: stabilized and set to thrive. The Naira floatation and subsidy removal were necessary shocks, yet their social costs demand mitigation through faster job creation and social safety nets. As PBAT remarked, “We have no dust on our faces, but the race is far from won”. Necessary but difficult decisions taken in quick succession means has set Nigeria on a path of economic progress and lifetime prosperity that generations unborn will come to appreciate.

# STUDENT LOAN SCHEME

# 02.



## Brief Overview

The Student loan is a policy initiated by President Bola Ahmed Tinubu's administration to ensure that Nigerian students don't necessarily have to shoulder school fee payments during the duration of their studies. It gives room for undergraduates to apply for a loan to fund their studies such that the repayment schedule begins two years after the completion of the applicant's National Youth Service Corps (NYSC).

During his campaign, he was very vocal about bringing Student loans, and this was also enshrined in his Renewed Hope Manifesto. Keeping the promise, President Bola Ahmed Tinubu, on Wednesday, April 3, 2024, signed into law the Student Loans (Access to Higher Education) (Repeal and Re-enactment) Bill, 2024. This Policy has been greeted with lots of excitement from Nigerians, especially the student community. It is noteworthy that the

loan is INTEREST-FREE! The portal for student registration was launched on the 24th of May 2024.





## Major Milestones

Since its launching, the following landmark milestones have been achieved as of 28th June, 2025: 656,863 students have registered for the initiative

- 622,766 students have applied for the loan
- 366,27 students have benefitted from the initiative
- Over 38 billion naira have been disbursed to students for school fees
- Over 34 billion naira have been disbursed as upkeep allowances for students
- Over 73 billion naira have been disbursed in total

## What To Look Forward To

It is expected that more students across the nation will benefit from this scheme in the coming years.

PBAT's administration views this policy as a core part of the Renewed Hope Agenda. Therefore, it is expected that more loans will be approved to help millions of Nigerian students achieve their aim of getting quality education.



# CONSUMER CREDIT SCHEME

# 03.

## Brief Overview

Over the years, President Bola Ahmed Tinubu has staunchly demonstrated readiness to curb corruption, especially in public service. A major way he plans to achieve this is through a consumer credit system that enables individuals to purchase goods and services without having to pay lump sums.

In fact, during the presidential campaigns, one of the recurring themes in Candidate Asiwaju Bola Tinubu's engagement was the consumer credit. In a campaign stop in Edo before the elections, he said, **"We will spark a consumer credit revolution where affordable credit is available so people can purchase cars, homes, and appliances without carrying the burden of paying for such costly items all at once."**

In Port Harcourt, Candidate Tinubu equally said, **"If I don't have consumer credit and you want me to pay for the car I needed at once, N5m, N6m; driving temptation to corruption. But if you have consumer credit, then that will reduce the propensity to corruption."** This topic was always a consistent

feature of President Tinubu's presidential campaign and town hall engagements throughout the 2023 presidential campaign season.

To President Bola Tinubu, consumer credit is a very crucial priority of his economic and social agenda. It was therefore not surprising that President Bola Tinubu, in keeping with his campaign promise. On April 24, 2024, the first phase of the Consumer Credit Scheme (CCS) was approved. The goal is to have system in place whereby 50% of Nigeria will have access to credit by 2030.

The President had earlier approved the setting up of the Nigerian Consumer Credit Corporation (CREDICORP) and appointed 36-year-old Uzoma Nwagba as the pioneer Managing Director/Chief Executive Officer of the Corporation. Fast forward to June 2025, a new company called the National Credit Guarantee Company was equally set up to mitigate risks associated with granting of credit in Nigeria by providing a safety net for borrowers.



Few weeks after its formation, CREDICORP launched its portal for Nigerians to express interest in receiving consumer credit with May 15, 2024 as the deadline for the expression of interest in the pilot phase. At the end of the May 15th deadline, an unprecedented 1.6 million Nigerians expressed concrete interest in accessing credit from CREDICORP.

### Benefits

The essence of establishing the consumer credit scheme is to enable Nigerians to enhance their quality of life by accessing goods and services upfront while paying responsibly over time. These goods/services could be houses, cars, home furniture, education, healthcare, or anything at all that will assist the ordinary citizen in achieving economic stability and pursuing their aspirations for a better quality of life.

Over time, many private credit companies would take advantage of this credit reporting database to offer consumer credit services, thus expanding and facilitating even greater access to credit to Nigerians. CREDICORP (itself a public company associated with the Ministry of Finance Incorporated, MOFI) is already working with financial institutions and cooperative organisations to find practical ways to broaden consumer credit availability.

### Major Milestones So far

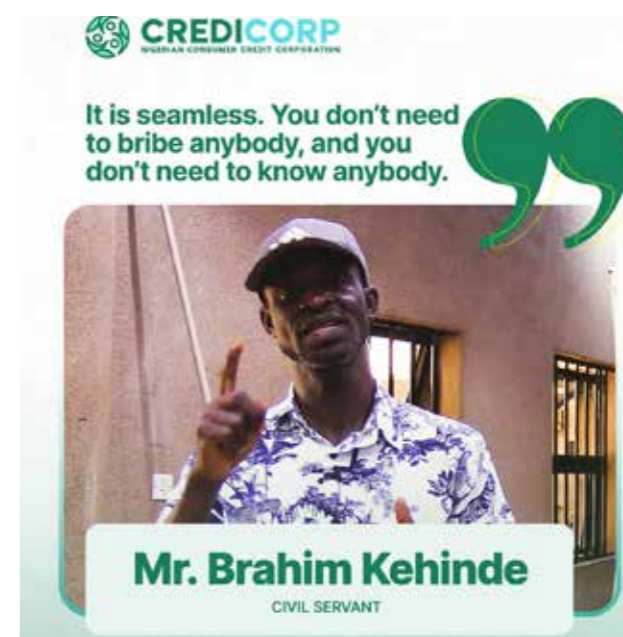
- N100bn was disbursed for the scheme by President Tinubu in the first phase
- Over 100,000 beneficiaries have accessed the consumer credit scheme so far.
- A cultural reorientation campaign has commenced which is aimed at changing the orientation of Nigerians on credit usage.
- Second Phase of the scheme targeted at



young Nigerians to commence by July 2025 via a partnership with the NYSC.

### What To Look Forward To

Over time, CREDICORP would incorporate other segments of the working population in the private sector and the informal sector. As beneficiaries receive credit to access their desired goods or services and then begin to pay back, they get a credit score, which depends on their repayment history.



## Brief Overview

Driving Nigeria's Energy Transition: The Presidential CNG Initiative (PCNGi)

For President Bola Ahmed Tinubu, the decision to remove the long-standing fuel subsidy was a bold, albeit challenging, strategic maneuver. It represented a two-edged sword aimed squarely at liberating Nigeria's economy from decades of unsustainable fiscal burden and inefficiency, while simultaneously charting a new course towards energy security and environmental sustainability.

### The Rationale Behind Fuel Subsidy Removal:

The rationale for this significant policy shift was multifaceted, driven by critical economic realities:

**Fiscal Prudence and Resource Reallocation:** The fuel subsidy had become an astronomical drain on national resources, consuming trillions of Naira annually that could otherwise be directed towards critical sectors like education, healthcare, and infrastructure. The true cost of this subsidy was often shrouded in secrecy, making it difficult to ascertain its precise financial implications and leading to concerns about transparency and accountability. Eliminating the subsidy frees up these vital funds, allowing for more productive investments that

**Curbing Cross-Border Smuggling and Wastage:** A significant portion of subsidized Premium Motor Spirit (PMS) was found to be illicitly diverted to neighboring African nations such as Niger, Benin Republic, Cameroon, and Chad. This indirect payment of subsidy to other countries represented a substantial economic loss for Nigeria, effectively subsidizing the economies of other nations at the expense of its own citizens. The removal of the subsidy directly addresses this leakage, ensuring that Nigeria's resources benefit Nigerians.

**Encouraging Cleaner, More Sustainable Alternatives:** Beyond the immediate financial benefits, the subsidy removal was a deliberate strategy to encourage the adoption of more efficient, cleaner, and safer alternative energy sources, particularly Compressed Natural Gas (CNG). This pivot towards natural gas is designed to spark economic prosperity through the optimization of Nigeria's vast gas capacity, fostering a more diversified and resilient energy mix.

## Nigeria's Gas Endowment: A Foundation for Prosperity

For context, Nigeria is blessed with immense natural gas reserves, estimated at approximately 208 trillion cubic feet (Tcf) of proven reserves, with potential for over 600 Tcf. This places Nigeria among the top ten countries globally in terms of natural gas reserves, and it holds the largest proven gas reserves in Africa (currently ranked 8th largest in the world). With such a significant endowment, Nigeria has no inherent reason to experience energy poverty or struggle with the supply of fuel for day-to-day economic activities. In fact, the nation should be leveraging this natural advantage to compete with top energy-producing nations of the world. This profound realization, coupled with the necessity of subsidy removal, underpinned President Tinubu's decisive move to establish the Presidential Compressed Natural Gas Initiative (PCNGi).

The Presidential CNG Initiative (PCNGi) was officially established in August 2023 with a clear and ambitious mandate: to revolutionize Nigeria's transportation landscape by championing the widespread adoption of Compressed





## Implementation of the Presidential CNG Initiative (PCNGi)

Natural Gas. The initiative set an initial target of rolling out over 11,500 new CNG-enabled vehicles and facilitating 55,000 CNG conversion kits for existing PMS-dependent vehicles, thereby initiating the critical transition of the transportation sector towards a natural gas-driven economy.

Looking further ahead, the PCNGi has an overarching mandate to ensure that 1 million CNG-powered vehicles ply Nigerian roads by 2027. This ambitious target underscores the government's commitment to a rapid and large-scale energy transition. A key economic driver for this transition is the significant cost advantage: as of the time of writing (July 2025), a kilogram of CNG, which is equivalent to approximately 1.7 litres of PMS, costs just N270, offering substantial savings for motorists and businesses.

### Consequently, the implementation strategy has included several key directives and collaborative efforts:

- Mandatory CNG Pumps at Fuel Stations:** The Federal Government has mandated that all new retail licensees for fuel stations must include at least one CNG refilling pump as a prerequisite for approval. Furthermore, existing fuel stations are being encouraged and, in some cases, directed to integrate CNG dispensing points. This ensures easy access to CNG for consumers as the adoption rate in-

creases, mitigating concerns about refueling infrastructure.

- Expanding Conversion Centre Network:** To facilitate the transition of existing vehicles, over 255 new conversion centers have been established across the country since the PCNGi's inception, with a target of reaching 500 centers by the end of 2025. This crucial development involves active participation from major players like NIPCO Gas, BOVAS, NNPC, and other agency partners. These centers are adhering to rigorous safety and quality standards to ensure safe and efficient conversion procedures. Notable efforts include plans for Greenville and Femadec to roll out 24 new sites in the next 6-9 months, with several already activated in key cities like Ilorin, and upcoming launches in Port Harcourt, Ado Ekiti, Lokoja, Abuja, Aba, and Enugu.
- Local Manufacturing and Assembly:** The target of having a minimum of 1 million CNG vehicles on Nigerian roads by 2027 is being supported by initiatives to assemble many of these vehicles locally, with plans for full local production to commence in the near future. This not only supports job creation but also strengthens Nigeria's industrial capacity and reduces reliance on imports.

### Tangible Benefits and Progress Since Inception:

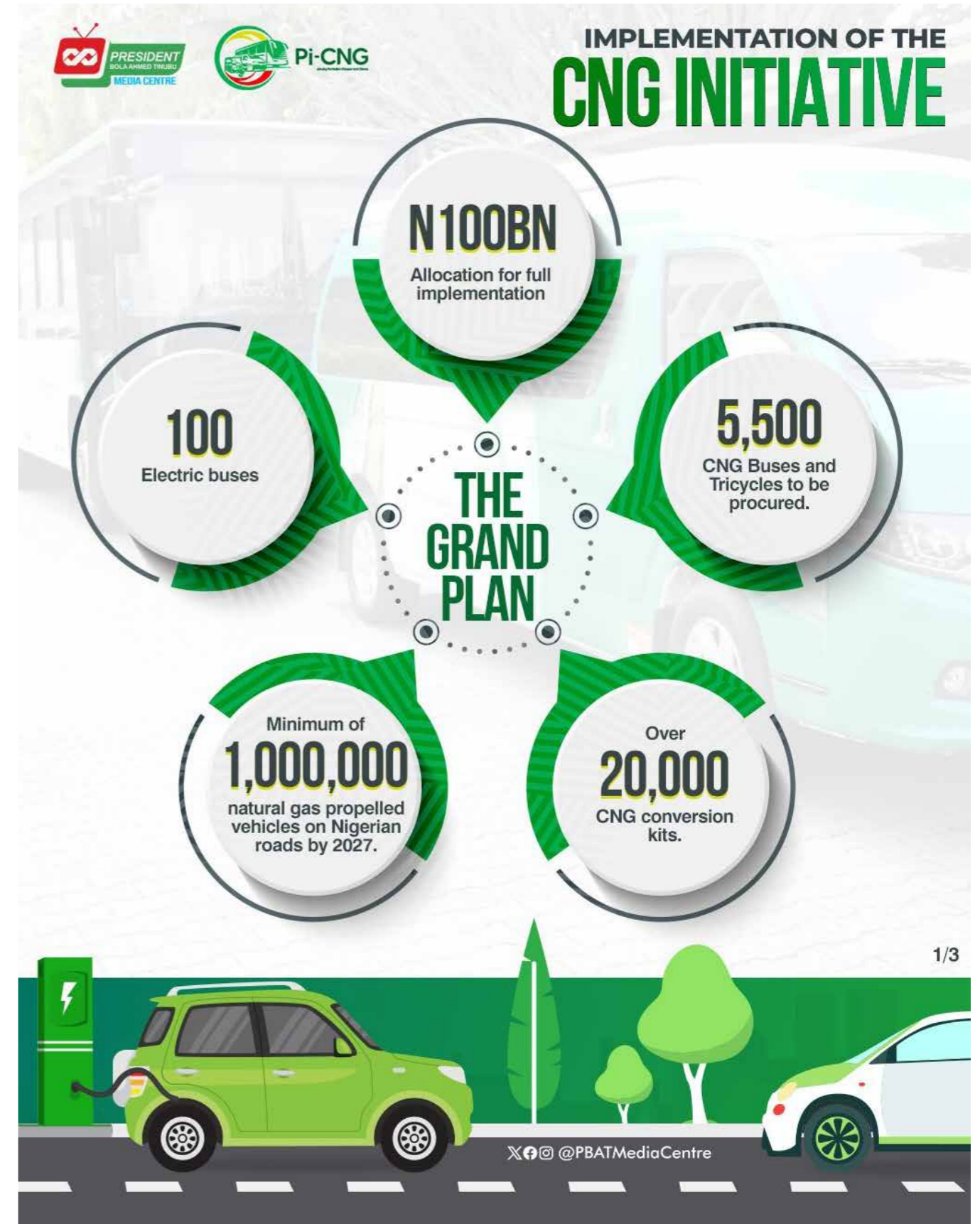
Since its establishment, the PCNGi has demonstrated remarkable progress, hitting the ground running and attracting significant investment and commitment:

- Attracted Substantial Private Sector Investment:** The initiative has successfully attracted over \$500 million in investments from the private sector within its first year alone (by June 2025). This massive influx of capital underscores the confidence of local and international investors in Nigeria's gas-powered future and is primarily directed towards developing refueling and conversion infrastructure.
- Robust Safety Policy Regulations:** Recognizing the paramount importance of safety, the PCNGi has actively developed and implemented comprehensive safety policy regulations. These stringent guidelines must be strictly adhered to by all operators within the CNG ecosystem, ensuring the safety of conversion processes, storage, transportation, and usage of CNG.
- Pioneering Corporate Adoption:** Dangote Refinery's Landmark Commitment: A pivotal indicator of the initiative's growing acceptance and potential is the significant commitment from Dangote Refinery. The refinery has launched a groundbreaking initiative to distribute refined petroleum products across the country via the usage of 4,000 newly acquired CNG-powered trucks. This massive investment, valued at over N720 billion (approximately \$720 million), is projected to save Nigerians over N1.7 trillion annually in logistics expenses and dramatically reduce fuel distribution costs. Furthermore, Dangote has committed to building 100 CNG refilling stations across the country to support

this vast fleet, signaling a major turnaround in the acceptance and integration of CNG into Nigeria's core economic activities. This move is also expected to significantly benefit over 42 million Micro, Small, and Medium Enterprises (MSMEs) by reducing their energy costs and enhancing profitability.

The Presidential CNG Initiative, born from the strategic decision to remove fuel subsidies, is rapidly transforming Nigeria's energy landscape. It is not merely an alternative fuel program but a comprehensive economic strategy aimed at unlocking Nigeria's vast gas potential, driving down transportation costs, reducing environmental pollution, creating jobs, and fostering a more resilient and prosperous economy for all Nigerians.





# LANDMARK TAX REFORM BILLS

## Brief Overview

Upon assuming office, President Bola Ahmed Tinubu recognized the critical need for a fundamental restructuring of Nigeria's complex and often inefficient tax system.

With a historically low tax-to-GDP ratio of approximately 6%, significantly trailing global averages (which typically range from 15% to 18%), the existing fiscal framework was fragmented, riddled with overlaps, and hampered by administrative inefficiencies. This necessitated a bold and decisive intervention to unlock Nigeria's revenue potential and foster sustainable economic growth.

The comprehensive overhaul of Nigeria's tax system commenced with the inauguration of the Presidential Committee on Fiscal Policy and Tax Reforms on August 8, 2023. Chaired by the distinguished tax expert Taiwo Oyedele, the committee was mandated to simplify, harmonize, and modernize Nigeria's tax laws to ensure ease of compliance, expand the tax base, and ultimately boost government revenue.

Following extensive stakeholder consultations that involved input from businesses, civil society organizations, and various levels of government, coupled with rigorous legislative deliberations, President Tinubu demonstrated his commitment to fiscal transformation. He formally transmitted the four pivotal tax reform bills to the National Assembly on October 3, 2024.

The path to reform was not without its challenges. Initial resistance emerged from some state governors, who voiced concerns about potential revenue-sharing adjustments and perceived jurisdictional conflicts with federal agencies, particularly the Nigeria Customs Service. These concerns highlighted the intricate federal structure of Nigeria's fiscal landscape and the need for careful negotiation. Nevertheless, through persistent dialogue, strategic negotiations, and necessary amendments to address stakeholder feedback, the National Assembly successfully passed the harmonized bills by May 2025. This legislative triumph paved the way for President Tinubu to sign them into law on June 26, 2025, mark-

ing a historic and transformative milestone in Nigeria's fiscal evolution. The new tax laws are set to take effect starting January 1, 2026, ushering in a new chapter for Nigeria's economy.

### **Bills Enacted: A Unified and Efficient Fiscal Framework**

**The four bills, now enshrined as laws, are designed to dismantle the previous fragmented tax ecosystem, which comprised over 50 federal enactments, leading to confusion and inefficiencies.**

- 1. Nigeria Tax Act (NTA), 2025:** This landmark legislation consolidates and repeals multiple existing tax laws into a single, comprehensive statute. It brings under one roof various taxes previously governed by separate acts, including the Companies Income Tax Act (CITA), Personal Income Tax Act (PITA), Capital Gains Tax Act (CGTA), Value Added Tax Act, and the Stamp Duties Act. This consolidation aims to significantly simplify tax administration, eliminate overlapping provisions, and provide a clearer, more predictable tax environment for individuals and businesses alike. Key changes include the consolidation of various taxes and levies into a unified framework and the introduction of a minimum effective tax rate (ETR) of 15% for large multinational companies, aligned with the OECD's BEPS Pillar 2 framework, ensuring they pay their fair share. The NTA also increases the Capital Gains Tax (CGT) rate to 30% for companies, aligning it with the Companies Income Tax rate.
- 2. Nigeria Tax Administration Act (NTAA), 2025:** This Act establishes a uniform, modernized legal framework for tax assessment, collection, enforcement, and accounting across federal, state, and local governments. It introduces critical reforms such as mandatory digital invoicing, a unified "Single Tax Window" for easier compliance, and automated bank reporting of transactions exceeding NGN25 million monthly to better capture high-income earners and combat evasion. The NTAA also provides for a more efficient tax refund process, mandating that refunds be processed within 90 days (or 30 days for VAT) of audit conclusion, and allows taxpayers to apply overpaid taxes to future

liabilities. Furthermore, it establishes the Tax Appeal Tribunal to ensure swift, professional, and independent resolution of tax disputes.

### 3. Nigeria Revenue Service (Establishment) Act (NRSA), 2025:

This Act creates a more autonomous, professional, and performance-driven national revenue agency, replacing the Federal Inland Revenue Service (FIRS). The NRSA expands the mandate of the new Nigeria Revenue Service (NRS) to include oversight and coordination of federal tax collection, and, crucially, non-tax revenue collection from other agencies such as the Nigeria Customs Service (NCS), Nigeria Upstream Petroleum Regulatory Commission (NUPRC), and Nigeria Ports Authority (NPA). This aims to centralize and enhance revenue collection efficiency, while also mandating the publication of audited financials online for increased transparency.

### 4. Joint Revenue Board (Establishment) Act (JRBA), 2025:

This Act provides a robust governance structure designed to enhance cooperation, coordination, and consistency among revenue authorities at all government levels. The JRBA establishes the Joint Revenue Board (JRB) as the apex coordinating entity for tax administration across the Federation. Its mandate includes promoting consistency, resolving jurisdictional overlaps that have historically plagued Nigeria's multi-tiered tax system, and providing strategic guidance on fiscal matters that cut across federal, state, and local government responsibilities. The JRB will also play a key role in coordinating the integration and maintenance of a national taxpayer identification database (TINs).

### Expected Impact and Benefits

These comprehensive reforms are poised to deliver significant benefits across various sectors of the

Nigerian economy:

- » **Unified and Simplified System:** By consolidating multiple taxes and streamlining administrative processes, the new laws aim to unify Nigeria's fragmented tax system. This will drastically reduce administrative inefficiencies, remove bureaucratic hurdles, and make compliance significantly easier for all taxpayers.
- » **Improved Compliance and Revenue Generation:** The simplified framework, coupled with enhanced enforcement mechanisms, digital tools, and clearer taxpayer obligations, is expected to improve voluntary tax compliance. This, in turn, will boost the government's revenue generation capacity, which is crucial for funding public services, infrastructure development, and social programs. The reforms aim to raise Nigeria's tax-to-GDP ratio to a more respectable figure, with targets as high as 18% in the medium term
- » **Enhanced Business Environment:** The reforms are designed to ease the tax burden on small and medium-sized enterprises (SMEs), which are the backbone of the Nigerian economy. This includes significantly raising exemption thresholds for Companies Income Tax (CIT), Capital Gains Tax (CGT), and the newly introduced Development Levy for small companies (defined as those with annual gross turnovers of NGN100 million, up from NGN25 million, and total fixed assets not exceeding NGN250 million). The elimination of nuisance taxes – those small, often arbitrary levies that disproportionately affect small businesses – will further contribute to a more business-friendly environment. Corporate income tax rates are also set to be gradually reduced from 30% to 25% for medium-sized and large enterprises.



President Tinubu Signs Four Tax Bills Into Law Today

These Bills aim to:



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- » **Reduced Inflationary Pressures:** By streamlining taxes and reducing the complexity and cost of compliance, the reforms are expected to curb inflationary pressures that were often exacerbated by multiple, cascading taxes. The retention of the VAT rate at 7.5% (despite earlier proposals to increase it to 12.5%) and the introduction of zero-rating on essential goods and services such as food, pharmaceuticals, and medical devices will provide tangible relief to ordinary Nigerians and increase disposable income for households.





**TAX REFORM BILLS**

**BENEFITS FOR HOMES AND INDIVIDUALS**

1. Complete exemption of low-income earners up to N1m per annum (about N83k per month) from PAYE.
2. Reduced PAYE tax for those earning a monthly salary of N1.7m or less.
3. Zero (0%) VAT on food, healthcare, education, electricity generation and transmission.
4. VAT exemption on transportation, renewable energy, CNG, baby products, sanitary lowels, rent and fuel products.
5. Tax break for wage award and transport subsidy to low-income earners.
6. Tax incentives for employers to hire more people incrementally than in the previous 3 years.
7. Exemption of stamp duties on rent below N10m.
8. PAYE tax exemption for other rank and armed forces fighting insecurity.
9. Friendly tax rules for remote workers and digital nomads.
10. Clarity on taxation of digital assets to avoid double taxation and allow deduction for losses.

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**TAX REFORM BILLS**

**BENEFITS FOR BUSINESSES AND INVESTMENTS**

1. Reduction of corporate income tax rate from 30% to 25% and harmonisation of earmarked taxes at a reduced rate.
2. Unilateral tax credit for income earned abroad to avoid double taxation and input VAT credit on assets and services to reduce cost of production.
3. Introduction of economic development incentive for priority sectors.
4. Friendly tax regime for business restructuring and reorganisation to improve efficiency.
5. Clarity on 6-years statute of limitation and resolution of objections in favour of taxpayer if tax authority fails to respond within 90 days.
6. Option to pay taxes and levies on foreign currency denominated transactions in Naira.
7. Faster tax refunds within 90 days (30 days for VAT refunds) with the option of set-off against any tax liability of the taxpayer.
8. Request for advance ruling by taxpayer to be provided by tax authority within 21 days.
9. Expense incurred by a start-up within 6 years pre commencement of business to be tax deductible.
10. Restriction of interest deduction will only apply to related party loans in order to reduce cost of finance for businesses.

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**TAX REFORM BILLS**

**BENEFITS FOR SMALL BUSINESSES**

1. Increase in tax exemption threshold for small businesses from annual turnover of N25m to N50m.
2. Exemption from company income tax for small businesses (tax at 0%).
3. No withholding tax deduction on business income of small businesses.
4. Exemption from the requirement to deduct and account for tax on payments to vendors.
5. Simplified statement of accounts attested to by small business owner for tax returns in place of audited financial statements.
6. Introduction of the Office of Tax Ombud to protect taxpayers against arbitrary tax assessments.
7. Tax disputes affecting businesses to be resolved within 14 days by the Tax Ombud.
8. Harmonisation of taxes and repeal of multiple levies.
9. Outlaw cash payment and physical roadblocks imposing burden on businesses.
10. Attractive tax regime to encourage formalisation of business and facilitate growth.

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**TAX REFORM BILLS**

**SUBNATIONAL GOVERNMENTS**

1. Federal government to cede 5% of VAT revenue to states.
2. Transfer of income from Electronic Money Transfer levy exclusively to states as part of stamp duties.
3. Repeal of the obsolete stamp duties law and re-enactment of a simplified law to enhance the revenue for states.
4. States to be entitled to the tax of Limited Liability Partnerships.
5. Tax exemption for state government bonds to be at par with federal government bonds.
6. More equitable model for VAT attribution and distribution.
7. Integrated tax administration to provide tax intelligence to states, strengthen capacity development and collaboration, and scope of Tax Appeal Tribunal to cover taxpayer disputes on state taxes.
8. Powers for AGIF to deduct taxes unremitted by a government or MDA and pay to the beneficiary government.
9. Framework to grant autonomy for states internal revenue service and enhanced Joint Revenue Board to promote collaborative fiscal federalism.
10. Legal framework for taxation of lottery and gaming, and introduction of withholding tax for

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» **Fairness and Equity for Individuals:** The reforms include crucial protections for individual taxpayers, particularly low-income earners. Individuals earning up to NGN800,000 (previously NGN500,000) per annum are now fully exempt from personal income tax. Additionally, a 20% deduction is applied to rent paid up to NGN500,000. For individuals, capital gains will be taxed at the applicable income tax rate based on their progressive tax band, rather than a flat rate. The system aims for a progressive tax regime, ensuring that wealthier individuals contribute a fairer share.

» **Restored Investor Confidence and Sustainable Growth:** By enhancing transparency, reducing uncertainty, and creating a more predictable fiscal landscape, the reforms are expected to restore investor confidence. This will attract both domestic and foreign direct investment, fostering sustainable economic growth and job creation across the nation.

The enactment of these four pivotal tax laws marks a defining achievement of President Tinubu's administration within its first two years. It demonstrates a clear vision for a more prosperous Nigeria, built on a foundation of robust, equitable, and efficient fiscal management. The effectiveness of these reforms will now hinge on diligent implementation and continuous stakeholder engagement to ensure their intended benefits are fully realized from January 1, 2026, onwards.

# 06

## INFRASTRUCTURE (PLUS THE RHIDF)



### Brief Overview

PBAT's administration is executing one of the most ambitious infrastructure expansions in Nigeria's recent history. Central to this agenda is the development and rehabilitation of federal highways, rail corridors, and strategic transport networks linking all geopolitical zones. This infrastructure renewal seeks to enhance mobility, boost regional economies, attract private investment, and foster national integration.

The administration's approach blends traditional public financing with innovative funding mechanisms such as Public-Private Partnerships (PPP), Tax Credit Schemes, and EPC+F (Engineering, Procurement, Construction + Financing) models. These projects initiating transformative new corridors, including coast-to-coast highways and transnational rail lines, while cementing the legacy of PBAT.

### The Renewed Hope Infrastructure Development Fund (RHIDF)

President Bola Ahmed Tinubu, in March 2024, approved the establishment of the Renewed Hope Infrastructure Development Fund (RHIDF) to facilitate effective infrastructure development across the pivotal areas of agriculture, transportation, ports, aviation, energy, healthcare, and education in Nigeria.

The RHIDF has a wide scope and covers infrastructure development across the critical areas of agriculture, transportation, ports, aviation, energy, healthcare, and education. Also, RHIDF is a stand-alone Fund and not to be domiciled in the NSIA or managed by the NSIA. It is domiciled in the Presidency and has a Director-General.

It is targeting a seed funding of around N20 trillion. The target sources for this funding include Pension Funds, concessionary loans, insurance companies, sovereign wealth funds, private sector arms of multilateral development institutions, bilateral private sector investors, individual investors, endowments and equity funds. President Tinubu as a matter of fact directed that the PIDF and all the ongoing projects under the fund be incorporated into the successor Renewed Hope Infrastructure Development Fund.

### Major Milestones

#### 1. Abuja–Kaduna–Zaria–Kano Road Project

A critical 164 km stretch of dual carriageway connecting the capital with the Northwest. Construction is ongoing.

#### 2. 9th Mile–Oturkpo–Makurdi Dualization

This East-West route will ease travel from Enugu through Makurdi to Abuja. Upon completion, it will serve as a vital link for commuters and cargo transporters heading to the North-Central and Northern regions.

### 3. Sokoto–Badagry Superhighway

A game-changing 1,068 km six-lane highway with an integrated rail corridor, running from Sokoto through Kebbi, Niger, Kwara, Oyo, Ogun, and Lagos to Badagry.

### 4. Abuja–Lokoja–Benin Road

The road is being dualized using concrete paving technology. ₦305 billion was approved in February 2025, and work is ongoing.

### 5. Lagos–Calabar Coastal Highway (Phase One)

The Lagos-Calabar highway stretches 700 km across nine coastal states. Phase One (47.47 km) was commissioned on May 2025. It will improve inter-state travel, stimulate tourism, and unlock economic zones along Nigeria's coastline.

### 6. Enugu–Onitsha Expressway

A 107 km dual-carriage road under the Federal Government's Road Infrastructure Tax Credit Scheme, funded by MTN. The project is now 50–70% complete with full delivery expected by May 2026. It promises to be a catalyst for trade in the South-East.

### 7. Benin–Asaba Expressway (125 km)

This was the first road concession under the Highway Development and Management Initiative (HDMI) was executed via PPP by the Africa Plus Consortium. This project has officially broken ground and is expected to be completed within 30 months.

### 8. Abuja–Kaduna–Kano Highway (127 km)

Re-awarded to a new contractor after repeated delays, this critical highway is now targeted for completion within 14 months. It remains one of the most travelled corridors in Northern Nigeria.

### 9. Oyo–Ogbomosho Road

President Tinubu recently approved 147.88 billion for the completion of this strategic road. JRB Construction Company was appointed to finalize the dualisation of this long-pending project, a vital link in the South-West transportation grid.

### 10. Bode Saadu–Kaima Road (130 km)

A key North-Central route, fully financed by BUA Group through the Federal Government's Road Infrastructure Tax Credit Scheme. This road will unlock rural economies and ease transportation in Kwara State.

### 11. East–West Road Section II (Ahoada–Kaiama)

President Tinubu's administration has prioritized the completion of this vital Niger Delta highway segment. With a 175 billion budget, Section II now features a reinforced concrete design, solar-powered

street lighting, and CCTV surveillance systems. The project is aimed at improving regional trade, increasing safety, and facilitating access to oil-producing zones.

### 12. Transport Integration Highlight: Kano–Maradi Railway Project

A transformative transnational infrastructure initiative, the Kano–Maradi standard gauge railway is set to revolutionize regional trade between Nigeria and Niger Republic. The line stretches from Kano through Jigawa and Katsina States into Maradi, Niger, linking up key border towns and commercial hubs.

### 13. The Highway Development and Management Initiative (HDMI)

The HDMI is the Federal Government's framework for engaging the private sector in highway development. It represents a shift from fully government-funded infrastructure to a sustainable PPP-led model.

#### Key Features:

**PPP Model:** Private entities finance, build, operate, and maintain highways, reducing the burden on federal finances.

**Corridor Selection:** Targets 12 strategic corridors, such as:

- **Kano–Maiduguri**
- **Lokoja–Benin**
- **Enugu–Port Harcourt**

**Value-Added Concession (VAC):** Ensures private participation includes value-adding services like rest stops, toll plazas, and tech-based traffic monitoring.

**Comprehensive Scope:** Covers pavement works, intelligent transport systems, safety infrastructure, and service lanes.

**Governance Structure:** Overseen by a Project Steering Committee and Delivery Team under the Federal Ministry of Works and Housing.

#### What to Look Forward To

**1. Project Completions in 2025–2026:** Multiple flagship projects including sections of the Lagos–Calabar Highway, Abuja–Lokoja–Benin Road, and Kano–Maradi Railway are on track for delivery.

**2. Economic Expansion:** Modern infrastructure will open up industrial zones, reduce logistics costs, and connect rural and urban centres.

**3. Increased Private Sector Confidence:** With the success of RITC and HDMI models, more firms are expected to invest in public infrastructure.

**4. Jobs and Community Impact:** Thousands of Nigerians are employed across construction sites, and local economies are benefiting from increased accessibility and mobility.

**5. Integrated Infrastructure Future:** Road and rail projects are being designed in harmony to ensure Nigeria has a seamless and resilient transport network for generations to come.



107km dual-carriage Enugu - Onitsha Expressway



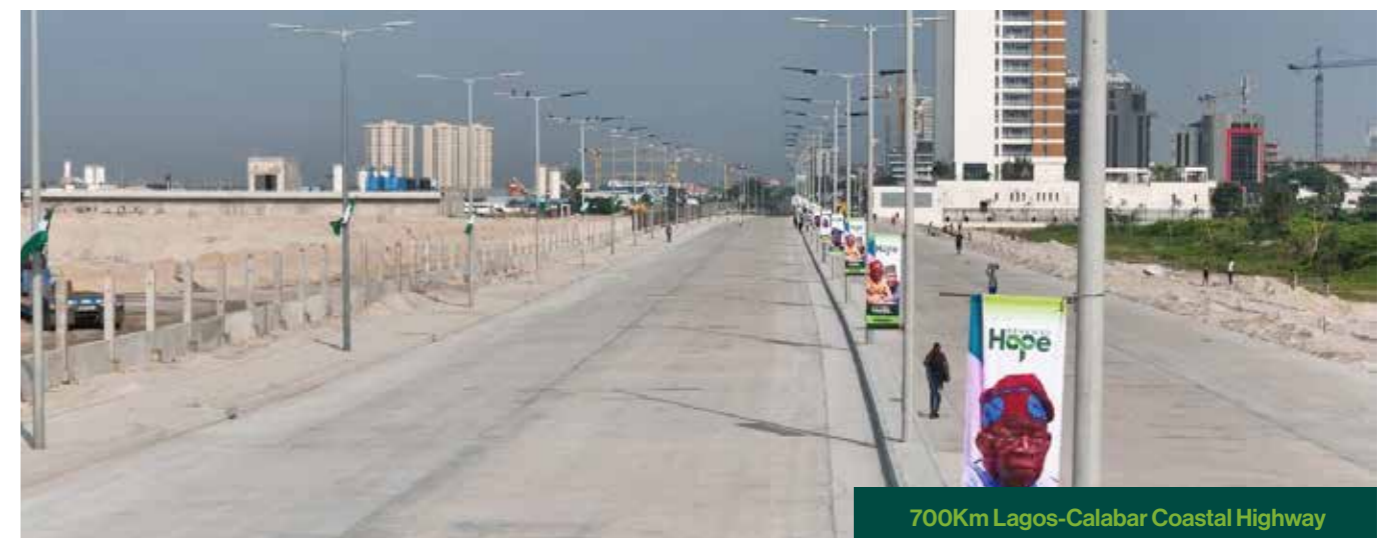
700Km Lagos-Calabar Coastal Highway



127km Abuja-Kaduna-Kano Highway



The 164km Abuja-Kaduna-Zaria-Kano Road



700Km Lagos-Calabar Coastal Highway

<p><b>05</b> ENHANCING INFRASTRUCTURE AND TRANSPORTATION</p> <p><b>700KM</b> Lagos - Calabar Coastal Highway</p>	<p>Enhanced Urban Cities and Estates Programmes</p> <p>Construction of <b>100,000</b> new houses</p>	<p>90,000</p> <p>Streets in 100 cities</p>	<p>REVISED ABUJA LIGHT RAIL MASS TRANSIT PROJECT</p> <p>COMMENCEMENT OF COMMERCIAL OPERATIONS ON REVISED PORTHARCOURT - ASA RAIL LINE</p>
	<p>TAKE-OFF OF THE RENEWED HOPE INFRASTRUCTURE DEVELOPMENT FUND (RHIDF)</p>		



# 07

## HEALTH REFORMS

### Brief Overview

The Renewed Hope Agenda's health component focuses on transforming Nigeria's healthcare system through investments, infrastructure upgrades, and workforce training, with a key focus on universal health coverage through health insurance. A major initiative of the Renewed Hope Agenda on Health, the HOPE-PHC program, aims to improve access to essential healthcare services and strengthen the health system's resilience, particularly in primary healthcare. The agenda also emphasizes improving patient safety and care quality, with a national policy and implementation strategy developed for this purpose.

### Major Milestones

#### 1. National Health Fellows Program:

President Bola Ahmed Tinubu, in April 2024, approved the establishment of the National Health Fellows Programme. This is in line with the President's plan to upgrade existing primary healthcare centres and construct over 8,800 new primary healthcare centres across all local government areas (LGAs) in the country.



The one-year programme aims to empower young professionals to drive meaningful transformation in the healthcare sector, prioritising improved primary healthcare delivery and universal health coverage. In March 2025, the programme was launched in Abuja where President Tinubu received the 774 National Health Fellows.

#### 2. Presidential Initiative for Unlocking the Healthcare Value Chain (PVAC):

PVAC aims to unlock billions of dollars in new investment into Nigeria's healthcare delivery system. Since its inception, PVAC has initiated multiple outreach efforts and signed partnership agreements with governments, industry players, and development partners globally to further its mission.

#### 3. Free C-section

In November 2024, the President Tinubu-led administration, through the Coordinating Minister of Health and Social Welfare, Prof Muhammad Pate, announced the commencement of a free announced free Caesarean Sections for Nigerian women with an ambitious commitment to reducing maternal and newborn mortality across Nigeria.

The free caesarean sections initiative caters for poor and vulnerable women who meet eligibility criteria, covering services provided through both public and private facilities empanelled by the National Health Insurance Authority (NHIA).





#### 4. Subsidized Dialysis

In a bid to alleviate the financial burden of kidney disease treatment on Nigerians, the President Tinubu-led administration, in January 2025, launched an 80% subsidy on kidney dialysis services. This was done to cut the price from 50,000 to 12,000 at 11 federal hospitals nationwide.

The subsidy is being implemented across the six geopolitical zones at some federal medical institutions. Participating institutions include:

- The Federal Medical Centre (FMC) Ebute-Metta Lagos.
- The Federal Medical Centre (FMC) Jabi, Abuja.
- The University College Hospital (UCH) Ibadan.
- The Federal Medical Centre (FMC) Owerri.
- The University of Maiduguri Teaching Hospital (UMTH) Maiduguri.
- The Federal Medical Centre (FMC) Abeokuta.
- Lagos State University Teaching Hospital (LUTH) Lagos.
- The Federal Medical Centre (FMC) Azare.
- The University of Benin Teaching Hospital (UBTH) Benin.
- The University of Calabar Teaching (UCTH) Calabar.

#### 5. HIV Intervention Grant

In February 2025, President Tinubu approved an allocation of N4.5 billion for the procurement of HIV treatment packs to support Nigerians living with HIV/AIDS. The approval came after the US government granted an emergency humanitarian waiver, reversing a previous funding pause on HIV treatment in developing countries—including Nigeria.

#### 6. Health Infrastructures

PBAT's administration has commissioned 10 new medical infrastructure projects at the University of Abuja Teaching Hospital (UATH), Gwagwalada.

The 10 newly commissioned medical infrastructure projects include:

- Renovation and furnishing of the male surgical ward.
- Renovation of a 34-bed male medical ward.
- Renovation of the family planning unit.
- A six-bed intensive care unit (ICU).
- Construction and furnishing of an Assisted Reproductive Technology (ART) unit.
- A 50-room residential block for interns.
- A 50-room call duty block.
- Installation of a CT scan machine.
- Construction of a staff quarters block.
- Additional infrastructure and equipment.

Similar infrastructure developments are ongoing across all Federal Teaching Hospitals, Federal Medical Centres, and specialized hospitals throughout the country. The goal is to ensure the availability of affordable and quality medical services for all Nigerians.

President Tinubu also announced the expansion of six major cancer infrastructure projects, of which three are scheduled for commissioning next month, while the remaining three will be completed by the third quarter of the year.



# NHIA'S FINANCING ACCESS TO COMPREHENSIVE EMERGENCY OBSTETRIC COMPLICATIONS SERVICES

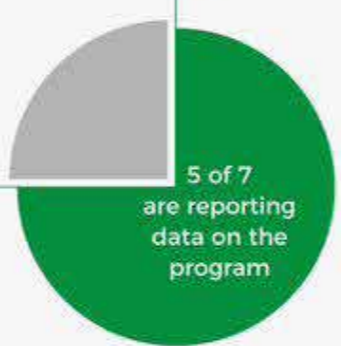
DURATION: AUGUST - DECEMBER 2024.



- COVERAGE**
- Hemorrhage
  - Pre/eclampsia
  - Sepsis
  - Post-abortion complications
  - Obstructed labor

The program covers treatment costs for the 5 leading causes of maternal deaths in Nigeria:

The CEMONC services were piloted in August with 4 Healthcare Facilities in Kano and Akwa-Ibom States and scaled to 7 Healthcare Facilities across Bauchi, Sokoto, Borno, and Kebbi State by December 2024.



## 7. Duty-Free Importation of Medical Equipment

In June 2024, President Bola Tinubu signed an executive order to suspend import duties and value-added tax on essential medical supplies imported into the country. This is aimed at easing the high cost of locally producing pharmaceuticals, diagnostics, and medical devices such as needles and syringes, and biological among others.

## 8. Siemens Agreement

In November 2024, the President Tinubu-led administration signed a landmark agreement with Siemens Healthineers to purchase state-of-the-art oncology equipment. The agreement, supervised by Professor Muhammad Ali Pate, is part of an extensive plan to equip six major oncology centres across Nigeria.

## 9. 32 Billion Released For Basic Health

President Tinubu, in March 2025, approved the release of N32.880 billion under the Basic Health Care Provision Fund (BHCPF) to enhance healthcare delivery. The funds would be disbursed to states, local governments and 10,000 primary healthcare centres (PHCs) nationwide through the BHCPF's four gateways.

744 local healthcare workers have been engaged to help monitor fund allocation and service delivery. The funds would not only provide commodities and health workers, but also ensure financial sustainability for PHCs.

## 10. Health Insurance

In October 2023, the PBAT-led administration launched the operational guidelines for the 2022 National Health Insurance Authority Act. In 2024 alone, Over 2 million Nigerians were enrolled in the National Health Insurance Scheme by the National Health Insurance Agency (NHIA), bringing the total number of Nigerians enrolled to 19.2 million.

President Tinubu in May 2025, also approved the life assurance policy for all public officers and military personnel across the country to ensure their next of kin is adequately catered for in case of death.

## What To Look Forward To

President Tinubu is expected to commission six (6) oncology centres by June 2025 across the six geopolitical zones. Nigerians can expect nothing less than an improved investment in the health sector as we head into the 3rd year of the President Tinubu-led administration in various areas such as infrastructure, health workers welfare, manpower, etc.

### KEY ACHIEVEMENTS:

- 42** referral facilities engaged across all geopolitical zones with MOUs signed.
- 36+1 states engaged** with data provided for prioritization.
- 11** referral facilities started sending claims and receiving payments after verification.
- 2819 Women** accessed CEMONC services in pilot facilities.
- Total amount disbursed in the program: **NGN 87 Million +**
- 887 claims** were submitted.
  - 706 claims independently verified
  - 663 claims paid for
  - 169 claims being processed

### LOOKING FORWARD:

- 69** tertiary institutions have been marked eligible
- 12** MOUs have been signed a tripartite
- 19** MOUs are underway
- 31** facilities are in the process to be signed up





# PRESIDENTIAL INITIATIVE FOR UNLOCKING THE HEALTHCARE VALUE CHAIN



## EXECUTIVE ORDER OBJECTIVE:

To increase local production of healthcare products in Nigeria.



## BENEFITS

- Introduces zero tariffs, excise duties and VAT on specified machinery, equipment and raw materials.
- Provides for establishing MARKET shaping mechanisms such as framework contracts and volume guarantees.
- Mandates COLLABORATION between ministers of Health, Finance, Trade and Investment develop a Harmonized Implementation Framework, expediting regulatory approvals and reducing bottlenecks.



## IMPLEMENTING AGENCIES



## AGENCIES MANDATE:

To ensure swift implementation with special waivers and exemptions effective for TWO years.

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# Oil & Gas

## Brief Overview

The oil and gas industry has witnessed a seismic shift in fortunes over the past two years of President Tinubu's administration. The transformation in the sector began quite early in the life of the Renewed Hope administration when President Tinubu on his first day in office boldly declared, "Subsidy is gone!" This famous statement set in motion a flurry of activities in the oil and gas industry – an industry that for decades has been bogged down by bureaucracy, inefficiency, policy flip-flops etc. leading to grossly inadequate new investments in the sector.

### State of the oil and gas industry before President Tinubu

In order to understand the progress made so far in the oil and gas industry in two years of President Tinubu's administration, it is necessary to highlight what was the state of the industry when the President took over.

- 1. Crippling PMS subsidy:** As of May 2023, NNPC Ltd was the sole importer of PMS into Nigeria and bore the subsidy burden for the entire federation through its cost under-recovery window and crude oil swap deals. PMS landing cost in May 2023 was around N520 per litre but the official pump price was at N175 per litre leaving a subsidy bill of at least N345 for every litre of PMS imported into the country. Despite the subsidy, at the pump, Nigerians paid higher for the PMS and had to endure long queues following acute shortages of petroleum products in the build-up to the 2023 general elections. Meanwhile, in the 2023 appropriation act, PMS subsidy was budgeted for only six months (January to June) totalling N3.7 trillion. However, as of May 2023, NNPC Ltd claimed that the federal government did not fund this subsidy nor did the federal government fund the N6 trillion PMS subsidy in 2022. NNPC Ltd said it bore these costs from its cash flow and that it was being owed N2.7 trillion as of May 2023.
- 2. Local Oil Refineries Conundrum:** When President Bola Tinubu assumed office, Nigeria's government-owned refineries in Port Harcourt, Warri, and Kaduna were still undergoing rehabilitation with none functional yet. The 650,000bpd Dangote Refinery had been commissioned but not producing products yet due to uncertainties around the pricing of products in the domestic market as well as crude oil supplies.

- 3. Low Crude oil production level:** In May 2023, Nigeria's average crude oil production was 1.184 million barrels per day - well below Nigeria's OPEC quota of 1.5mbpd. Crude oil production was negatively impacted by rising crude oil theft in the Niger Delta region as well as a lack of investment in new oil wells or well re-entry with many oil wells ageing and producing less oil.
- 4. Regulatory bottlenecks:** Despite the coming into force of the Petroleum Industry Act, President Bola Tinubu inherited an oil and gas industry still bogged down by regulatory bottlenecks, bureaucratic roadblocks, and slow approval processes with no predictable timeline for such approvals creating uncertainty and complicating project planning. This left many private sector-driven investment decisions in Nigeria's oil and gas. Also, international oil companies who wished to divest from Nigeria's oil industry witnessed huge roadblocks mostly contributed by regulators leading to protracted disputes that stalled such divestment deals and made would-



be investors stay away as they were not certain of having an easy exit when they wish to.

- 5. Low CNG adoption:** When President Bola Ahmed Tinubu came on board, CNG adoption was very low due to fuel subsidies masking the attractiveness of CNG as a cheaper alternative fuel. In 2023, Nigeria had barely 4000 CNG vehicles with only eleven (11) CNG refuelling stations servicing the country in addition to seven (7) CNG conversion centres in the country. Many private sector operators in the downstream oil and gas sector were reluctant to invest in expanding CNG adoption in Nigeria.

### Major Milestones

- 1. PMS Subsidy era ended:** Today, Nigeria is no longer shackled by fuel subsidy payments – whether implicit or explicit subsidies. From September 2024, PMS began to be sold at the rate determined by market forces. It reached a high of N1200 per li-

tre. but has now stabilised to between N875 – N935 per litre. Most importantly, fuel scarcities are now history.

- 2. Three Local Refineries Activated:** Under two years of President Tinubu's administration, Nigeria has moved from zero functional major refineries to three local refineries now functional. The gigantic Dangote Refinery began production of diesel and aviation fuel in January 2024 and began commercial sales of these non-regulated petroleum products in April 2024. Following the full stoppage of PMS subsidy, Dangote began PMS production in September 2024.

Less than three months after Dangote Refinery began PMS production, the state-owned 60,000bpd Port Harcourt refinery began operations following the conclusion of phase 1 of the rehabilitation work on the refinery that commenced in 2021. The Port Harcourt refinery began truck loading of petroleum products on Tuesday 26 November, allowing NNPC Ltd to begin a healthy local

# KEY HIGHLIGHTS OF NIGERIA'S ENERGY SECTOR IN 2024

**Total Injections: \$6.7bn**



## Asset Acquisition Breakdown



**\$1.3bn**

Renaissance Consortium  
Shell Petroleum Development Company Limited



**\$1.3bn**

Seplat Energy  
(ExxonMobil Corporation)



**\$1.2bn**

Chappal Energies  
(Equinor Nigeria Company)



**\$860m**

Chappal Energies  
(Total Energies EP)

## Solar Energy Project - G5 Sahel Desert to Power Project

- The largest solar project in Africa.
- Total master plan cost - \$10BN
- Goal - Provision of 10 GW of solar generating capacity across 11 countries in the Sahel area.
- Funding - AfDB and the Green Climate Fund.



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refining competition with the Dangote Refinery, which has helped stabilise prices ever since.

A month later in December 2024, the Warri refinery began operations. The WRPC, which has a capacity of 125,000 barrels per day became the third local refinery to begin local production of petroleum products in 2024. It started running at 60% capacity. Gradually, these state-owned refineries will be brought back to their full operational capacities.

**3. Crude oil production rises significantly:** Under two years of the Renewed Hope administration, Nigeria's crude oil production levels have increased significantly from the 1.18mbpd the President met in May 2023 to a high of 1.538mbpd in January 2025, which represents 103% of OPEC quota for Nigeria. The average production level for April 2025 is 1.49mbpd, which is 99% of the 1.5mbpd quota set for Nigeria by the OPEC. The daily average oil production in April was 1.68mbpd comprising 1.49mbpd of crude oil and 197,607bpd of condensate.

The 27% rise in crude oil production levels was due to a number of factors including a drastic reduction in crude oil theft/improved pipeline security in the Niger Delta, increased number of active rigs and greater incentives for oil companies to re-enter idle oil wells or new projects. The number of oil rigs active throughout 2023 was 28. In 2024, this number rose to 31 active rigs and as of February 2025, Nigeria has 38 active rigs. In 2023, Nigeria had 246 developed oil fields that produced crude oil, but in 2025, crude oil is being extracted from 323 developed fields.

**4. Three Executive Orders to eliminate regulatory bottlenecks:** President Bola Tinubu, on 6th March 2024, signed three landmark executive orders to make the sector more attractive and more competitive globally. These orders include:



**5. Resolution of pending divestment deals:** President Tinubu ensured the resolution of all pending divestment deals in the oil and gas industry that had lingered for long due to regulatory bottlenecks. Specifically, the President ensured the speedy resolution and completion of the \$1.28 billion divestment deal between ExxonMobil and Seplat Energy.

Similarly, Shell Plc was able to freely divest from the onshore terrain after it reached an agreement to sell its Nigerian onshore oil assets to a local consortium named Renaissance for a total of \$2.4 billion. This divestment move had lingered since 2021 and was a subject of legal dispute before President Tinubu ordered its resolution.

**6. \$6 billion new investments attracted:** The increasingly business-friendly environment created by this administration has attracted a guaranteed \$6 billion investments in the upstream oil sector over the past year alone. The projects include:

- **\$5 billion Shell Bonga North project (Tranche 1)**
- **\$550 million TotalEnergies' investment in Ubeta gas field.**
- **\$122 million Iseni Gas Project by a Shell-led consortium**

A total of \$13.5 billion Final Investment Decisions (FIDs) were announced within the Nigerian market in 2024. Another \$2 billion in additional investment is expected before the end of H1 2025 in the upstream oil and gas sector.

**7. Expansion of gas infrastructure:** Work has reached 72% completion on the 614km Ajaokuta-Kaduna-Kano gas pipeline. Work is also going on rapidly on the 127km OB3 gas pipeline that integrates the Eastern gas pipeline network with the Escravos-Lagos pipeline in the west and the AKK pipeline in the north. Equally, the NLNG Train 7 project is nearing completion and will boost NLNG's production capacity by 35%.

**8. Massive scale-up of CNG adoption under one year:** Between 2024 and 2025, the CNG landscape has seen tremendous growth in both infrastructure and adoption by Nigerians as a cheaper alternative fuel. From 4000 CNG vehicles in 2023, we now have well over 50,000 CNG vehicles in the country. Conversion centres have also increased from just 7 in 2023 to around 242 conversion centres nationwide with more than 60 CNG refuelling stations. An additional 175 CNG refuelling stations are currently under development by both NNPC and private sector operators in the CNG sub-sector.

## What to Look Forward To

**1. Increase in Nigeria's crude oil reserve and production volume:** President Bola Tinubu is targeting an increase in Nigeria's crude oil production to 2.1mbpd and a significant increase in our crude oil and natural gas reserves. To achieve this, Nigeria is looking at many oil and gas exploration activities, especially in deep shore and inland basins.

Recently President Tinubu granted regulatory approvals for the issuance of all critical licences required for the Kolmani Integrated Development Project, a multibillion-dollar oil exploration initiative located between Bauchi and Gombe States. Also, new NNPC Group CEO, Bayo Ojulari has confirmed that NNPC will resume drilling of oil in the field. The Kolmani oil field is estimated to hold over one billion barrels of crude oil and approximately 500 billion cubic feet of natural gas.

At least eight big-ticket projects in the upstream sector will potentially increase Nigeria's daily crude oil production by 900,000bpd when developed. These projects include: Zabazaba 150,000 bpd; Shell's Bonga South West, 225,000bpd; Bonga North project, 100,000 bpd; Chevron Nsiko project, 100,000 bpd; Exxonmobil's Bosi, 140,000 bpd; Satellite Field development phase, 80,000 bpd and Ude 110,000 bpd. Already, the Bonga North project by Shell has kicked off following the FID announced last year.

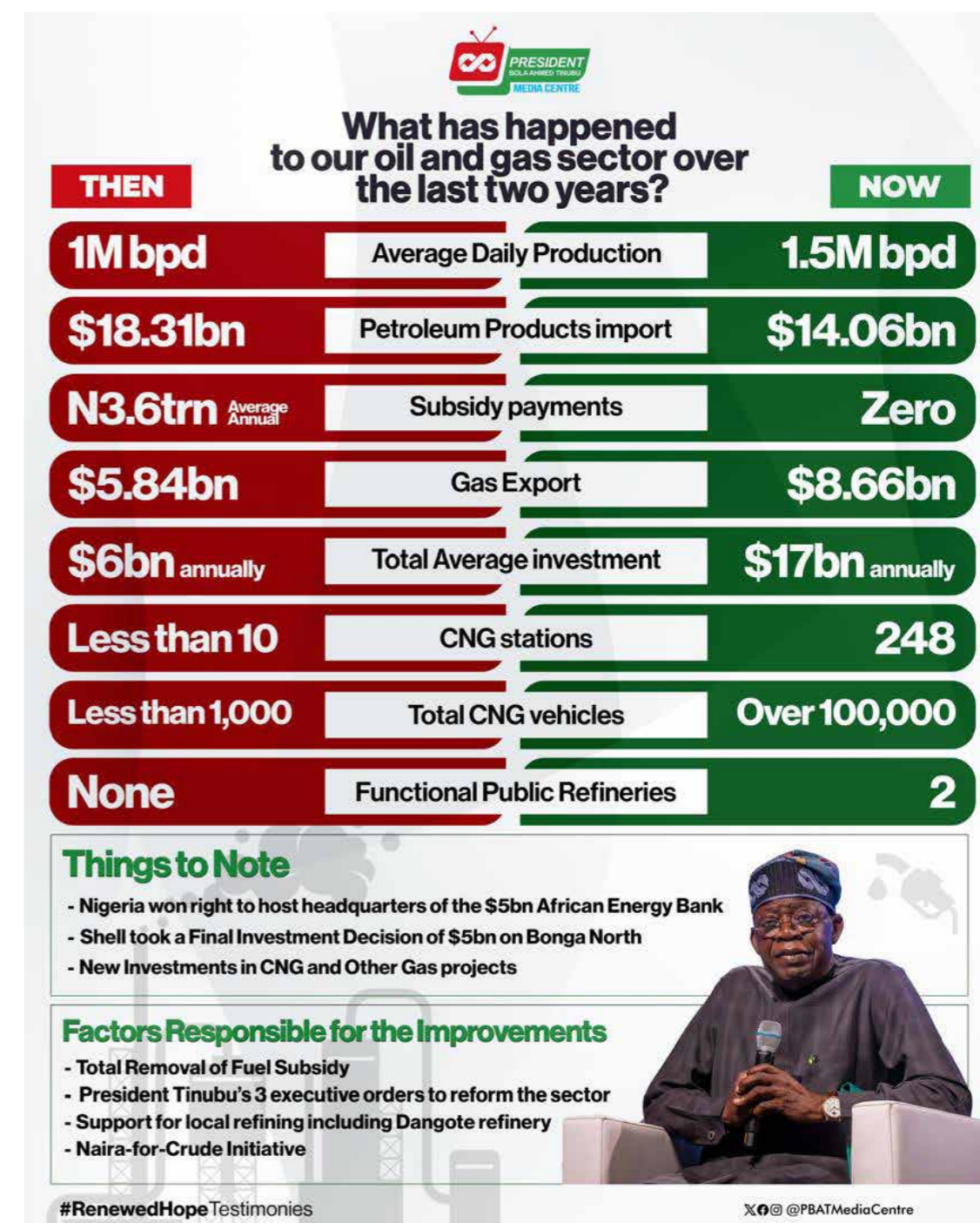
Also, oil giant Petrobras is seeking to return to deep offshore exploration in Nigeria after exiting from the Agbami oil field. The Brazilian oil company is enticed by the reforms going on in the oil sector. More companies will look towards Nigeria's upstream sector in the coming months and years due to the great opportunity for growth that has become obvious in Nigeria.

**2. Restructuring the NNPC:** A full-scale restructuring is underway which will lead to NNPC investing more funds in frontier basin exploration, meeting its JV obligations and remitting more revenue to the federation account. Crucially, NNPC will list on the stock exchange, signalling its full transition to a profit-driven commercial oil company.

**3. Completion of AKK and OB3 pipeline projects:** Next year, the two ambitious gas pipeline projects will likely be completed, further expanding access to gas to different parts of the country especially the northern corridor with no developed gas resources. This will drive rapid industrialisation.

**4. Increased Efficiency of State-Owned Refineries:** In the post-subsidy era, the complete rehabilitation of the two refineries in Port Harcourt Warri, and the Kaduna refinery will be followed by a transparent concession or outright sale to the private sector to ensure sustained efficiency. The major issue of pricing has been taken care of by the removal of fuel subsidy. In the near future, Nigeria will have the welcome headache of an oversupply of locally refined petroleum products. This will impact positively on the prices of petroleum products.

**5. CNG expansion to the northern frontier:** As the adoption of CNG increases, the Presidential CNG initiative is making concrete efforts to expand CNG usage to the far north through the use of mini-LNG plants. In February 2025, five mini-LNG facilities were commenced in Ajaokuta, Kogi State. The objective is to produce liquefied natural gas, which can then be conveyed over longer distances into parts of northern Nigeria where they will be regasified and then compressed into CNG.





# FOOD SECURITY

## Nurturing Growth, Ensuring Food Security

### Introduction:

Upon assuming office, President Bola Ahmed Tinubu's administration inherited a complex array of challenges within Nigeria's vital agricultural sector. Recognizing the critical role of agriculture in national development and food security, the government declared a state of emergency in the sector, signaling its commitment to a comprehensive overhaul. The 'Renewed Hope Agenda' has placed agriculture at its core, aiming to transform Nigeria into a food-secure nation with a thriving agri-economy.

### Challenges Inherited:

- 1. High Cost of Foods:** Nigerians were grappling with escalating food prices, a persistent issue exacerbated by various factors including inflation, insecurity, and logistical bottlenecks. Food inflation had become a significant burden on households, impacting purchasing power and overall quality of life.
- 2. Lack of Sustainable Investment Plan in Agriculture:** Decades of inconsistent policies and fragmented interventions had left the agricultural sector vulnerable to underinvestment. There was a critical need for a long-term, well-structured investment framework to unlock the sector's vast potential.

- 3. Farmers-Herders Crisis:** The recurring conflicts between farmers and pastoralists over land and resources posed a severe threat to agricultural production and social cohesion. These clashes led to loss of lives, displacement of communities, and disruption of farming activities, particularly in the North-Central region.
- 4. Lack of Transparency in Government Intervention:** Previous agricultural interventions often suffered from issues of transparency and accountability, leading to leakages and ensuring that aid did not always reach the intended beneficiaries. This eroded trust and limited the effectiveness of government support.
- 5. Inadequate Mechanization Drive:** Nigerian agriculture largely remained reliant on rudimentary farming methods, resulting in low productivity and high labor costs. A significant gap existed in the adoption of modern agricultural machinery and technology.

### Steps Taken So Far:

- Increased Input Subsidies:** The administration has significantly increased input subsidies in the form of seeds, fertilizers, and equipment to farmers. This has been facilitated through a collaborative approach involving state governments and National Assembly members. For instance, the Central Bank of Nigeria reportedly donated 2.15 million bags of fertilizer, valued at N100 billion, to support farmers. This initiative aims to reduce the financial burden on farmers and boost yields.
- Recapitalization of Bank of Agriculture (BoA):** Recognizing the critical role of accessible finance, the recapitalization of the Bank of Agriculture is a key priority, with



completion anticipated soon. This move is designed to ensure that funds are made available to genuine farmers and agro-processors at the right time, thereby addressing a major constraint to agricultural development.

- **Creation of Livestock Ministry:** In a landmark move to address the root causes of the farmer-herder crisis and harness the potential of the livestock sector, a dedicated Federal Ministry of Livestock Development has been established. This ministry aims to re-establish systems for sufficiency and sustainability, promoting modern ranching practices, improving animal health through widespread vaccination programs (with over 14 million livestock already vaccinated), and fostering peacebuilding and social cohesion between pastoralist and farming communities. The government plans to establish ranches and explore opportunities for grazing to convert conflicts into economic prosperity.
- **Digitalization of Interventions via NIMC:** To enhance transparency and ensure interventions reach directly to intended recipients, the administration is digitalizing intervention modes through the National Identity Management Commission (NIMC). Over 6 million farmers are targeted for a Government-To-People (G2P) ID card, which will streamline the distribution of support and minimize diversion.
- **Procurement of Sophisticated Agriculture Machineries via the Green Imperative Project:** The Tinubu administration has reactivated and is aggressively pursuing the \$1.1 billion Green Imperative Project (GIP), a partnership with Brazil. This ambitious initiative involves the procurement and distribution of sophisticated agricultural machinery, including 2,000 tractors already launched and distributed nationwide through a service-provider model. The GIP aims to facilitate the local assembly of agricultural equipment, create jobs, reduce costs, and cultivate over 550,000 hectares of farmland, with an expected production of over 2 million metric tons of staple food.
- **Commencement of the Special Agro-processing Zones (SAPZ) Program:** In conjunction with the African Development Bank (AfDB), the much-anticipated Special Agro-industrial Processing Zones (SAPZ) program has commenced. Phase one of this landmark project, backed by a significant \$538 million investment from the AfDB, is set to establish agro-industrial hubs across eight key locations: Kaduna, Kano, Kwara, Cross River, Imo, Ogun, Oyo, and the Federal Capital Territory. These zones will provide essential infrastructure, strengthen institutional capabilities, support agricultural productivity, and attract private investment, bringing together producers, processors, aggregators, and distributors to reduce transaction costs and foster enterprise development. The AfDB has further committed to mobilizing an additional \$2.2 billion for Phase II of the SAPZ project across 28 states.



## Impact:

- » **Reduction in Prices of Food Items:** While facing initial challenges due to subsidy removals, there are reports and government pronouncements indicating a gradual reduction in the prices of some essential food items, such as flour and spaghetti, across major markets. The government continues to appeal to retailers to reflect these reductions in their selling prices. The administration aims to reduce inflation to 15% by 2025 through increased food production and local manufacturing.
- » **Significant Reduction in Cases of Farmers-Herders Crisis:** The establishment of the Ministry of Livestock Development and proactive engagement with stakeholders has led to a notable reduction in farmer-herder conflicts, although the issue still persists in some areas. The emphasis on structured economic opportunities and alternative grazing solutions is yielding positive results in promoting peaceful coexistence.
- » **Investments Attracted into the Agricultural Sector:** The administration's renewed focus on agriculture has begun to attract significant foreign direct investment. A notable example is the reported over \$1 billion investment by a top Brazilian dairy company in the sector, signaling growing international confidence in Nigeria's agricultural potential. The overall policy environment and specific initiatives like the SAPZs are designed to further unlock private sector participation and investment across various agricultural value chains.





## Brief Overview

Electricity supply increased from an average of 4500MW as of 2023 to a peak of 6000MW and an average of 5800MW by first half of 2025 marking a significant improvement within 2 years of President Tinubu's administration. However, we must understand the challenges faced by the sector in a bid to understand how the administration has decided to tackle them heads-on.

Nigeria's power sector, for years, has continued to grapple with major challenges including outdated infrastructure, poor investment due to low profitability, and centralized governance that has historically slowed progress and innovation. These issues have contributed to frequent grid collapses and unreliable electricity supply across the country, another major challenge which the President's administration faced heads-on from day one.

## Major Milestones

### New Electricity Act 2023

A landmark development, in the electricity sector under President Bola Ahmed Tinubu is the signing into law of the Electricity Act 2023. The new act allows states and individuals to generate electricity independently. This decentralizes power generation, encouraging private sector participation and potentially improving access and reliability by reducing dependence on the national grid.

The New Electricity Act also aims to revamp the power sector and provide stable and affordable electricity

Other steps taken so far to improve the sector includes:

- Payments of arrears totalling N100bn to distribution and generating companies, as of October 2023.
- Approval of a new set of N3.3trn for payment of power sector debts which will be done in gradual phase.
- Moreover, the Presidential Initiative on power development otherwise known as the Siemens deal continues to proceed from where it stopped under the Former administration. A total of 10 substations already installed have been installed to improve transmission and distribution efficiency.
- The FG recently commissioned 63 MVA, 132/33KV mobile stations at Ajah, Lagos State, and Birnin Kebbi, Kebbi State simultaneously. This raises a beacon of hope for businesses and households reliant on uninterrupted power supply, as an additional 625 megawatts have been sent to the national grid, thus increasing the nation's power generation capacity to 4,800MW. Also, the recent successful reliability test at the Zungeru Hydro Power Plant (HPP) has been a game-changer for Nigeria's energy landscape.



As part of efforts to restructure the polity, the Ekiti and Enugu state governments have utilized the new act to improve electricity supply in their states. The Nigerian Electricity Regulatory Commission (NERC) has officially transferred the oversight of Ekiti State's electricity market to the Ekiti State Electricity Regulatory Bureau (EERB).

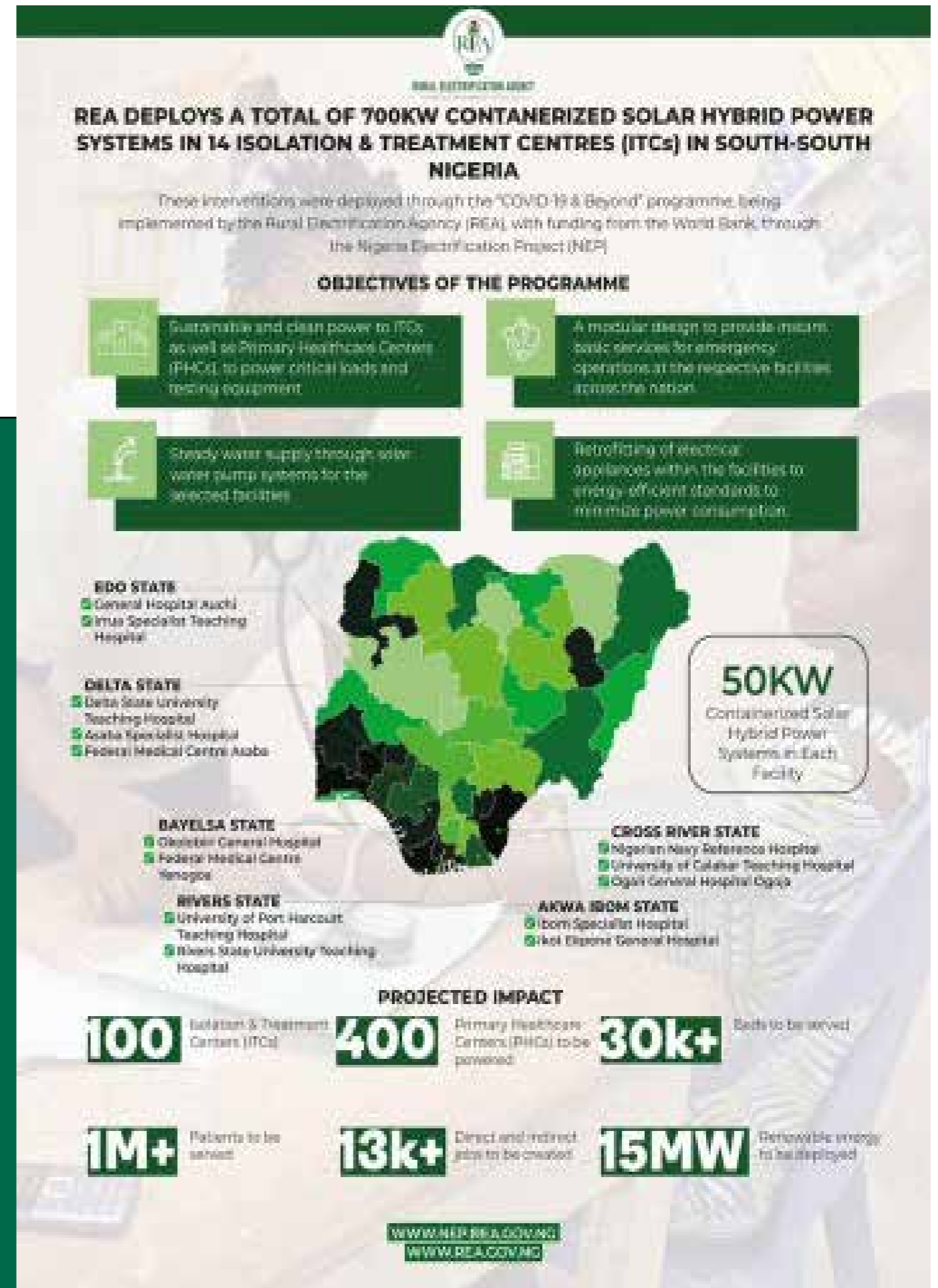
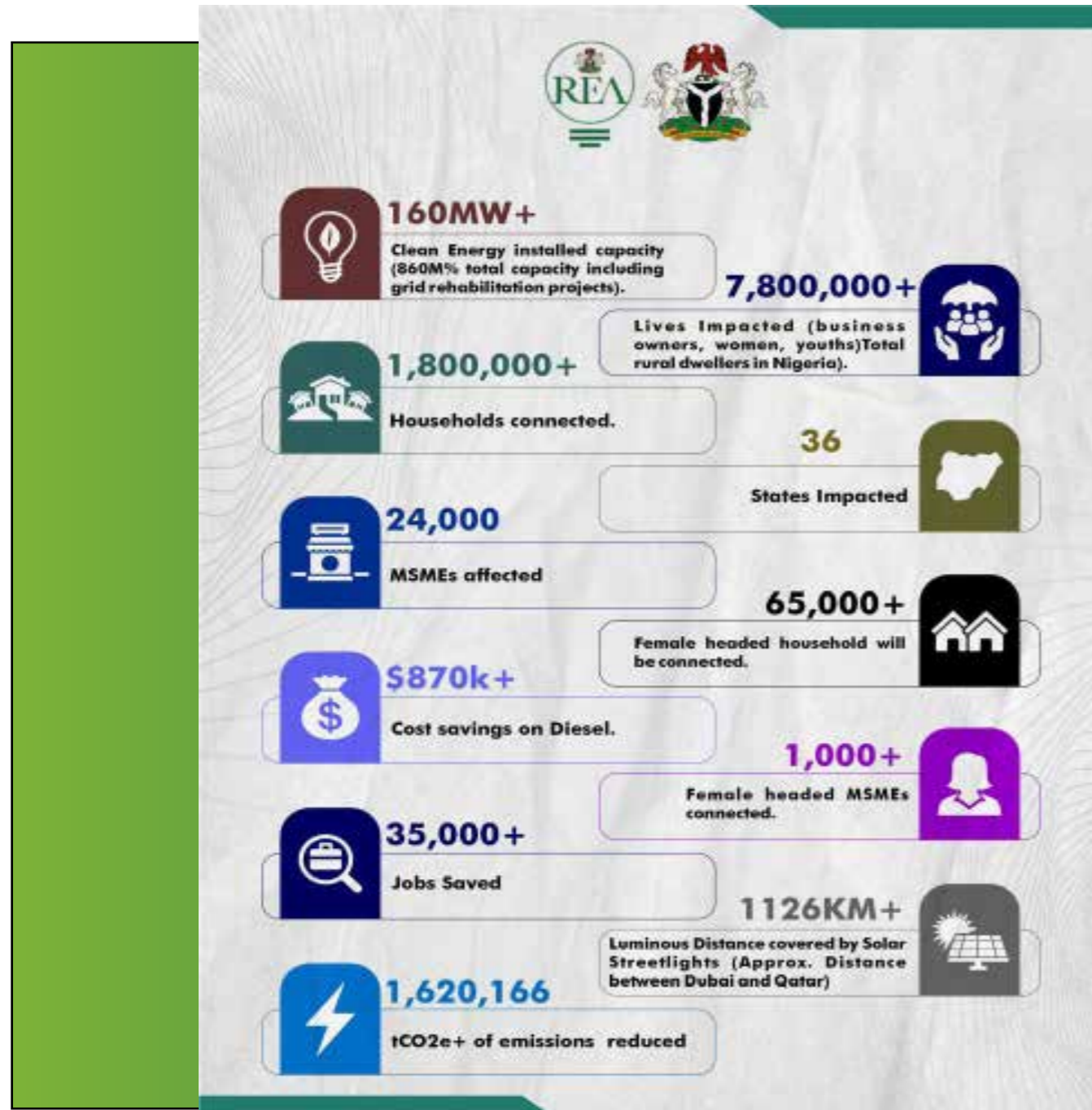
Taking effect on May 1, 2024, this move symbolized a broader decentralization effort within Nigeria's power sector, influenced by legislative amendments under the Electricity Act 2023. This transfer was outlined in a NERC order dated April 22, 2024, marking a significant step towards empowering state-level regulatory capabilities.

The move stems from constitutional amendments signed into law on March 17, 2023, which shifted certain powers from the federal to state governments, allowing them to independently manage electricity generation, transmission, and distribution within their jurisdictions.

# What To Look Forward To

With an additional 624 megawatts (MW) now integrated into the national grid, there's a palpable sense of progress and potential. This boost couldn't have come at a better time, given Nigeria's burgeoning industrial sector and the ever-increasing demand for reliable electricity.

The significance of this milestone extends far beyond mere numbers. It signifies a concerted effort to fortify the backbone of the nation's power infrastructure, enhancing its resilience and reliability. This is particularly crucial in a country like Nigeria, where sporadic power outages have long plagued both households and industries, hindering productivity and economic growth.





# THE DIGITAL ECONOMY RENAISSANCE

PBAT's administration has been tenaciously tapping into the undeveloped potential of Nigeria's digital economy. The Investment in Digital and Creative Enterprises (iDICE) is one of the initiatives that was created to achieve this purpose. This program was launched in March 2023. It aims to revolutionize the country's digital technology and creative industries by addressing key challenges and unlocking opportunities.

The Renewed Hope policy framework has crystallized into concrete action through comprehensive digital economy initiatives that are modernizing infrastructure, developing human capital, and creating an enabling environment for technological innovation. From the ground-breaking 3MTT program to strategic regulatory reforms that have revitalized the telecommunications sector, President Tinubu's administration is methodically executing a vision that positions Nigeria as Africa's undisputed technology leader.

Another key initiative in this regard is "Connecting the Unconnected" championed by the Honourable Minister of Communications, Innovation, and Digital Economy, Dr Bosun Tijani. This initiative aims at creating "digital villages." In other words, it aims to provide telecommunication and internet services for Nigerians in the rural areas. This is aimed at ensuring that Nigerians in villages and hamlets can access the endless opportunities available via connectivity. The Nigerians in this category are over 20 million, and this initiative aims to reach them all.

## iDICE at a Glance:

✚ Total Investment: Over \$600 million

✚ Lead Partners:

- African Development Bank (AfDB): ₦170 million
- Agence Française de Développement (AFD): €100 million (~\$116 million)
- Islamic Development Bank (IsDB): \$70 million
- Bank of Industry (BoI): \$45 million (Nigeria's counterpart funding)
- Private Sector & Institutional Investors: Expected to contribute \$217 million



## Objectives:

- Create over 6 million jobs (552,000 direct and 5,580,000 indirect)
- Inject \$6.4 billion into Nigeria's economy
- Equip more than 175,000 young Nigerians with digital and creative skills
- Support over 200 startups and 450 SMEs in the digital and creative sectors

## Program Components:

- 1. Enterprise and Skills Development:** Collaborative training programs with universities, polytechnics, and private sector partners to build a community of developers, designers, and tech talents.
- 2. Access to Finance:** The iDICE Fund provides equity, quasi-equity investments, loans, and grants to start-ups

and SMEs.

- 3. **Enabling Environment:** Operationalizing the National Start-up Act, developing ICT national qualification frameworks, and training regulators.

### Target Beneficiaries:

- Youth (15-35 years old) with entrepreneurial aspirations
- Start-ups and SMEs in the digital and creative sectors
- Enterprise Support Organizations (ESOs)
- Educational institutions

### Major Milestones

In two years, under the auspices of Hon. Barr. Hannatu Musa Musawa as Minister of FMACTCE and the Honourable Minister of Communications, Innovation, and Digital Economy, Dr Bosun Tijani, the Nigerian digital economy has been enhanced in the following ways:

#### 1. Strategic Investments and Financing

- **December 2023:** Secured \$200 Million Afreximbank Facility, expected to be operational by June 2025.
- **February 2024:** Rolled out \$617 Million iDICE Fund, supported by World Bank and partners.
- **June 2024:** Launched Creative Economy Development Fund (CEDF) & CITICo, investing \$2 million in Obudu Cattle Ranch.
- **March 2025:** Announced the \$50 Million Nigeria Creative Content Fund (NCCF).
- **May 2025:** Strategic partnership with Globacom Telecommunications and Huawei.

#### 2. Infrastructure and Urban Development

- **November 2023:** Launched Abuja Creative City development in Idu Industrial City, Abuja.
- **February 2024:** Began restoration of Obudu Resort and Yankari Game Reserve.
- **April 2025:** Announced plans for the Diaspora City Project under the Motherland 2025 initiative.
- **May 2025:** Installation of a pilot telecom tower in Kura Community, Abuja.
- **May 2025:** Extension of telemedicine to the Local Health Centre, Kura, Abuja.
- **May 2025:** Extension of connectivity to the community school in Kura Community.

#### 3. Policy Reforms And Governance

- **July 2023:** Initiated National Cultural Policy Review with NESG and UNESCO.
- **January 2024:** Established the FMACTCE Delivery Unit.
- **August 2024:** Collaborated with the National Assembly on legislative reforms.

#### 4. Data and Technology Initiatives

- **October 2023:** Launched D30 Platform database.
- **February 2025:** Commenced National Museum Digitization Project.
- **May 2025:** Commencement of access to telecommunication and internet services in Kura Community, Abuja.

#### 5. Job Creation and Economic Transformation

- **November 2023:** Unveiled Destination 2030 Initiative for jobs and GDP growth.
- **Throughout 2024:** Implemented Festival Circuit Strategy.

#### 6. Global Cultural Engagements

- **2023 to 2025 (May annually):** Nigeria represented at the Cannes Film Festival, Paris Fashion Show, and Venice Biennale.
- **June 2024:** Facilitated Nollywood-to-Netflix Initiative.
- **April 2023:** Signed cultural collaboration agreements with Brazil and France.

#### 7. Empowerment and Inclusion

- **December 2023:** Launched Creative Leap Acceleration Programme (CLAP).
- **January 2024:** Partnered with Alison for e-learning initiatives.
- **July 2024:** Started Creative Women Rising (CWR) program.
- **February 2025:** Launched National Youth Art Fellowship (NYAF).

#### 8. Continental and Diaspora Leadership

- **January 2024:** Led the formation of the West Africa Creative Compact (WACC).
- **November 2024:** Secured Nigeria's seat in the AU Cultural and Creative Council.
- **March 2023 – May 2025:** Facilitated repatriation of over 300 stolen artefacts and planned National Heritage Museum.

#### 9. Tourism Promotion and Branding

- **February 2024:** Launched the "Visit Nigeria" Campaign globally.
- **July 2024:** Rolled out National Tourism Identity Project.

#### 10. The 3 Million Technical Talent (3MTT) Initiative

- Enrolment of 500,000 participants equipped with various tech skills

## 11. NCC Tariff Reforms

- Commitment of \$2 billion by telecommunication companies to network expansion and 5G deployment

## 12. Galaxy Backbone

- Development of the National ICT Infrastructure, a robust network that connects government agencies across all 36 states and the Federal Capital Territory.
- Operation of the National Computer Emergency Response Team (ngCERT), which serves as the country's primary defence against cyber threats.



## What To Look Forward To

Looking ahead, the Investment in Digital and Creative Enterprises (iDICE) program is poised to play a transformative role in Nigeria's creative economy. Here's What To Look Forward To:

### 1. Full Launch of Innovation Centres of Excellence

Over 66 institutions have been shortlisted to host iDICE Innovation Centres. These will serve as:

- Incubators for creative and tech talent
- Hubs for start-up support, mentorship, and networking
- Platforms for collaboration between academia and industry
- Expect official launches, equipment installation, and student/youth enrollment starting mid-2025.

### 2. Mass Skill Development & Talent Pipelines

iDICE will train over 175,000 youth in digital and creative skills. Key areas include:

- Animation & gaming
- Filmmaking & content creation
- Software development & UI/UX
- Music production & digital marketing
- Expect training programs, boot camps, and certification in partnership with top institutions and private tech/creative firms.

### 3. Disbursement of Grants and Start-up Funding

iDICE will disburse over \$170 million in equity and debt financing to early-stage start-ups in the creative and tech sectors.

- Targeted at youth and women-led start-ups
- Investment rounds will include mentorship, pitch sessions, and accelerator programs
- Expect funding competitions, application calls, and success stories from new ventures.

### 4. Job Creation and Gig Economy Growth

With a projection to create 6.1 million jobs, iDICE will stimulate:

- Gig work in media, digital marketing, and freelancing
- Start-up job opportunities
- Remote tech work pipelines linked to global platforms
- Expect increased freelance activity, hiring announcements, and new job-matching platforms.

### 5. Policy & Ecosystem Reforms

The enabling environment component will improve:

- Access to intellectual property protection
- Tax incentives and regulatory support
- Ease of business setup for creatives
- Expect new government policies, tax breaks, and infrastructure improvements for digital creators and start-ups.

## 6. International Market Access

iDICE will facilitate access to global markets via:

- Export-ready content support (film, music, fashion, games)
- Global festivals, exhibitions, and distribution platforms
- Investor and buyer match-making
- Expect Nigerian content gaining more traction on platforms like Netflix, Amazon, and international music charts.

## 7. Women & Youth Empowerment

Dedicated funding and capacity-building programs for:

- Women-led start-ups
- Underrepresented youth in rural and semi-urban areas
- Expect equity-focused programs and special grant windows for these demographics.

## 8. Delivering Continental Leadership

- As 3MTT graduates enter the workforce with internationally recognized skills, Nigeria could capture a significant share of the global outsourcing market currently dominated by countries like India and the Philippines.

## 9. Infrastructure Modernization and 5G Deployment

- The telecommunications sector's return to profitability sets the stage for accelerated infrastructure modernization, particularly 5G network deployment.

## 10. Government Digital Services Revolution

- Through the National Digital Identity project, built on Galaxy Backbone infrastructure, will create a unified digital identity system that enables seamless access to both government and private sector services.

## 11. Continental Integration and Pan-African Leadership

- Nigeria's digital economy development positions it to play a leadership role in continental integration initiatives like the African Continental Free Trade Agreement (AfCFTA). Digital trade facilitation, cross-border payment systems, and integrated logistics platforms will be crucial for realizing AfCFTA's potential, and Nigeria's advancing digital infrastructure makes it a natural hub for these systems.



# 10



# INTERNATIONAL DIPLOMACY



## Brief Overview

In a time when global diplomacy is often characterized by uncertainty, division, and complexity, Nigeria has emerged as a formidable player navigating the international landscape with precision, principle, and purpose. Under the bold and reform-driven leadership of President Bola Ahmed Tinubu and the strategic direction of the Honourable Minister of Foreign Affairs, Amb. Yusuf Maitama Tuggar, Nigeria's Ministry of Foreign Affairs (MFA) has undergone a renaissance, a powerful rebirth of influence, integrity, and innovation.

The Ministry's actions are firmly rooted in President Tinubu's 4D Doctrine: Democracy, Development, Demography, and Diaspora. From revitalizing partnerships with traditional allies to forging new frontiers of cooperation in technology, culture, and security, Nigeria's foreign policy has evolved into a tool for national transformation.

More than ever, diplomacy has become a central pillar of Nigeria's economic growth, regional stability, cultural pride, and global stature. The past year has seen an impressive parade of diplomatic achievements: multi-billion-dollar investment in-

flows, influential summits, successful peace interventions, digital transformation, and soft power initiatives that have amplified Nigeria's presence on the world stage.

Crucially, the MFA has ensured that foreign policy translates into domestic impact, bringing home investments, jobs, cultural treasures, and justice for citizens abroad. At the heart of it all lies a simple yet profound message: Nigeria is open for business, firm in values, rich in culture, and committed to shaping a just and prosperous world.

## Major Milestones

### 1. Economic Powerhouse in the Making

- During the landmark state visit to India in 2024, Nigeria secured a historic \$14 billion in investment commitments spanning critical sectors such as information and communication technology (ICT), power generation, agriculture, hospitality, and steel production.
- Complementing this, a €250 million agreement with the Netherlands focuses on strengthening



small and medium-sized enterprises (SMEs), a backbone of economic growth.

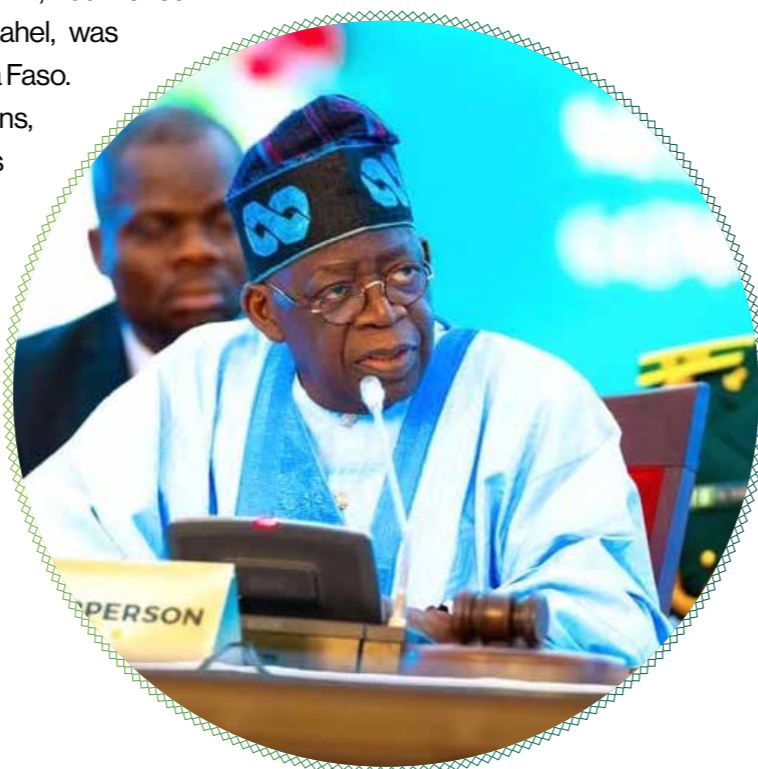
- France's multi-layered investment, including a £100 million injection into the I-DICE programme, an initiative designed to empower youth in Nigeria's burgeoning digital and creative economy, signifies Nigeria's rise as Africa's new hub for digital entrepreneurship. An additional \$600 million commitment further solidifies this trajectory, ensuring sustained growth in this innovative sector.
- The \$2 billion Nigeria-Siemens Power Project with

Germany is a critical milestone in addressing Nigeria's longstanding power infrastructure challenges.

- Nigeria's \$500 million Liquefied Natural Gas (LNG) agreement with Germany is strategically positioned to scale production to 1.2 million tons per annum by 2026. This development not only bolsters Nigeria's energy exports but also aligns with Europe's broader transition to cleaner energy sources.
- In a ground-breaking agreement valued at \$7.7 trillion with Saudi Arabia's Halal Products Development Company, Nigeria is set to become a significant player in the global halal economy. This encompasses a broad spectrum of industries, from food and beverages to pharmaceuticals, opening new avenues for export diversification.
- Lastly, China's financing of \$3 billion for key railway projects linking Abuja to Kano and Port Harcourt to Maiduguri underscores Nigeria's commitment to infrastructure development.

## 2. Security and Regional Stability: Nigeria Leads from the Front

- The February 2024 ECOWAS Extraordinary Summit, convened by Nigeria amidst a fraught political climate in the Sahel, was instrumental in lifting sanctions on Niger, Mali, and Burkina Faso. This diplomatic breakthrough mitigated regional tensions, averted humanitarian crises, and reopened pathways for engagement, peace-building, and democratic restoration.
- In an adept balancing act on the global geopolitical chessboard, Nigeria secured advanced military training and equipment support from Russia while simultaneously deepening security collaborations with Western allies. This dual engagement underscores Nigeria's sovereign agency and its nuanced approach to navigating complex international relations.



- Nigeria's quiet but effective diplomatic role in facilitating a peaceful political transition in Senegal reaffirmed its reputation as a democratic anchor and regional stabilizer in West Africa.
- At the African Union Summit, Nigeria took a firm stand against coups and unconstitutional regime changes, championing the cause of democratic governance and reinforcing the continent's commitment to political stability and the rule of law.

## 3. Humanitarian Heartbeat: Diplomacy with a Soul

- In a significant display of advocacy and protection for Nigerian citizens abroad, the MFA secured the release of Jesse Ode in the UAE and successfully fought for the acquittal of three Nigerian women detained in Saudi Arabia for nearly a year. These victories send a powerful message that Nigeria prioritizes the welfare and rights of its citizens globally.
- Amid the Gaza conflict, Nigeria coordinated a complex humanitarian evacuation with the Red Cross and Jordanian authorities, facilitating the rescue of vulnerable children, including critically ill infants Salma and Osama. This compassionate intervention showcased Nigeria's capacity to wield diplomacy as a force for humanitarian relief in volatile environments.

## 4. Global Stage, Nigerian Spotlight

- Invitations to prestigious global platforms such as the G20 Summit in Brazil, alongside robust endorsements for Nigeria's integration into BRICS and its bid for a permanent seat on the UN Security Council, signify a new era. Nigeria is now widely recognized as a leading voice of the Global South, shaping global norms and championing equitable international governance.
- As a founding member of the Global Alliance Against Hunger and Poverty, Nigeria is at the forefront of initiatives aimed at promoting inclusion, social equity, and African leadership in global development discourses.
- The October 2024 Global CEO Roundtable, attended by top executives from Fortune 500 companies, showcased Nigeria's attractiveness as an investment destination. The upcoming West Africa Economic Summit in June 2025 is anticipated to further consolidate Nigeria's regional economic leadership and diplomatic influence.
- These diplomatic milestones have generated unparalleled global attention, achieved over 850 million digital impressions and reached more than 210 million people through leading international media outlets such as CNN, BBC, and Bloomberg. Nigeria's narrative is no longer peripheral; it is central and compelling.

## 5. Cultural and Diaspora Connections

- The historic repatriation of the Benin Bronzes from Cambridge University marks a significant cultural and diplomatic victory. This achievement is more than the return of artefacts; it is a reclamation of Nigeria's heritage, dignity, and historical narrative. Plans for further repatriations in 2025 affirm Nigeria's ongoing commitment to cultural restoration.
- The Nigerians in Diaspora Database (NiDD), with over 11,000 registered members, serves as a vital bridge





connecting Nigerians worldwide with their homeland. This platform transforms diaspora communities into strategic partners in trade, investment, and soft power diplomacy, amplifying Nigeria's global reach.

- Bilateral agreements with Qatar and Cuba, focusing on education, youth empowerment, sports, and international relations, reflect Nigeria's broader diplomatic strategy to

deepen cross-cultural ties and enhance people-to-people diplomacy. These partnerships extend Nigeria's influence beyond economic and political spheres, fostering mutual understanding and collaboration at a human level.

## 6. West African Economic Summit

Under the leadership of President Bola Ahmed Tinubu, Nigeria hosted the maiden edition of the West Africa Economic Summit (WAES) in Abuja, an ambitious and symbolic step toward regional economic transformation. Held at the Bola Ahmed Tinubu International Conference Centre just ahead of the ECOWAS Heads of State and Government Summit, the forum gathered an impressive line-up of presidents, ministers, diplomats, entrepreneurs, investors, and youth innovators from across West Africa.

A significant portion of the summit was devoted to innovation and youth-led entrepreneurship, with the launch of the WAES Youth Investment Pipeline, a blended-finance initiative designed to unlock capital for start-ups and SMEs across the region. Young innovators had the opportunity to pitch solutions, collaborate with investors, and learn from established business leaders, marking a generational shift in West Africa's development narrative.

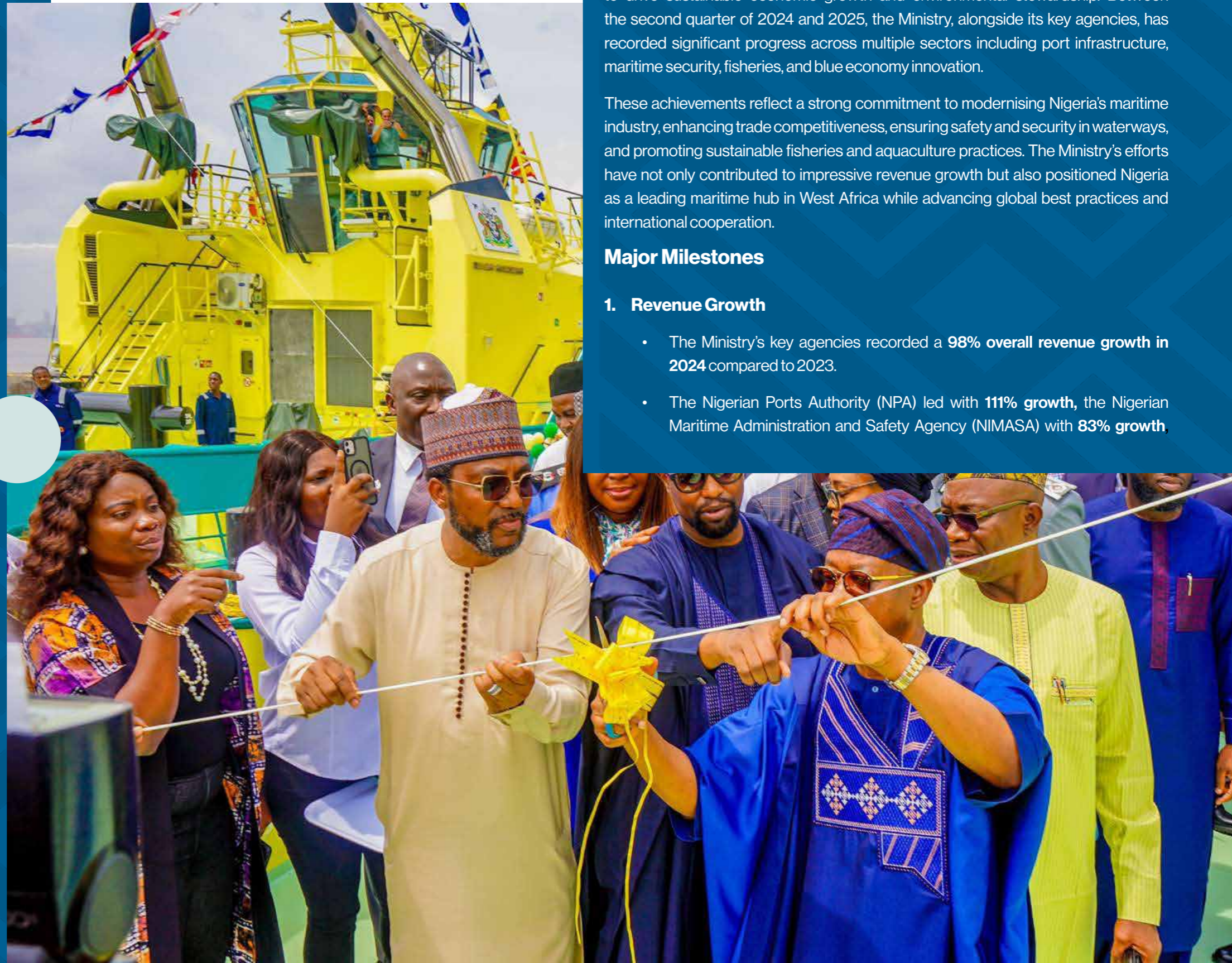
The summit also served as a marketplace of high-value deals. With support from partners such as the African Development Bank, Afreximbank, and the ECOWAS Bank for Investment and Development, the summit facilitated over \$400 million in confirmed investment commitments. Projects spanned agriculture, renewable energy, logistics, and digital infrastructure. A dedicated "Deal Room" fostered over \$1 billion in active negotiations, underscoring the summit's role as a real-time economic engine, not just a talking shop.

Among the most notable outcomes was the signing of a landmark integration agreement between Nigeria and the Republic of Benin. Witnessed by President Tinubu and his Beninese counterpart, President Patrice Talon, the agreement represents a blueprint for broader political and economic cooperation across the region. It signals a willingness among West African leaders to transcend borders, harmonize policies, and create shared prosperity rooted in mutual trust and economic interdependence.



# 13

## THE BLUE ECONOMY



### Brief Overview

The Federal Ministry of Marine and Blue Economy (FMMBE), established in 2023, has made remarkable strides in harnessing Nigeria's vast maritime and aquatic resources to drive sustainable economic growth and environmental stewardship. Between the second quarter of 2024 and 2025, the Ministry, alongside its key agencies, has recorded significant progress across multiple sectors including port infrastructure, maritime security, fisheries, and blue economy innovation.

These achievements reflect a strong commitment to modernising Nigeria's maritime industry, enhancing trade competitiveness, ensuring safety and security in waterways, and promoting sustainable fisheries and aquaculture practices. The Ministry's efforts have not only contributed to impressive revenue growth but also positioned Nigeria as a leading maritime hub in West Africa while advancing global best practices and international cooperation.

### Major Milestones

#### 1. Revenue Growth

- The Ministry's key agencies recorded a **98% overall revenue growth in 2024** compared to 2023.
- The Nigerian Ports Authority (NPA) led with **111% growth**, the Nigerian Maritime Administration and Safety Agency (NIMASA) with **83% growth**,

and the National Inland Waterways Authority (NIWA) with **80% growth**.

## 2. Port Infrastructure and Connectivity

- Commissioning of the **Funtua Inland Dry Port in Katsina**; operational dry ports in Kano and Kaduna; development ongoing in Abia, Plateau, Borno, Oyo, Ogun, and other states.
- Supported the **concession approval of Badagry Deep Sea Port** and private sector involvement.
- Federal Executive Council approved the modernisation of **Lagos and Tin-Can Island ports** with a 48-month completion timeline.
- Acquired advanced tugboats to enhance vessel berthing capacity from 60 to 80 Ton Bollard Pull.
- Launched the **Inland Waterways Transportation Regulations 2023** to regulate vessel activities.
- Initiated dredging and hydrographic surveys of inland waterways to improve navigation.

## 3. Port Operational Efficiency

- Deployment of **port scanners** with customs and agencies to reduce congestion.
- Near completion of **Port Community System (PCS)** to digitalize and centralize port services.
- Launch of **National Single Window** initiative to simplify trade compliance.
- Introduction of an **online portal** for port service providers' registration.
- Implementation of **International Cargo Tracking Note (ICTN)** and e-Regulatory Process Portal (eRPP).
- Successful clearance of long-standing **traffic congestion at Mile 2 – Tin Can – Apapa** access roads.
- Initiated vessel tracking systems and transshipment programs.



## 4. Maritime Security and Safety

- Commissioned **security patrol boats** and maintained Nigeria's **zero piracy record for three consecutive years**.
- Procured seven 13m armoured patrol boats for coastal and port security.
- Operationalized **Marine Pollution Laboratory** for pollution incident investigations.
- Conducted over **3,400 port state and flag state inspections** to ensure compliance with international maritime safety codes (ISPS, MARPOL, SOLAS).
- Installed **electronic tidal gauges** and recruited **350 water marshals** to uphold inland waterways safety.
- Distributed **5,000 high-capacity life jackets** and procured 42,000 more for inland waterways safety.
- Initiated a special committee to prevent boat mishaps aligning with IMO requirements.

## 5. National Inland Waterways Authority

- Introduction of 15 new operational boats to enhance inland waterway transportation capacity.
- Commissioned an administrative complex and staff clinic to improve operational efficiency and staff welfare.
- Launched the pioneering Waterways Transportation Code, establishing regulations to reduce accidents and improve safety on Nigeria's inland waterways.
- Deployed River Marshals to enforce safety standards and oversee inland waterway operations.
- Initiated public-private partnerships to develop and manage inland water transport infrastructure.
- Improved staff welfare programs, including the commencement of child care payments, facilitation of local and international training, and consistent payment of 13 months' salary and other entitlements.
- Achieved a 30% reduction in boat accidents and deaths on Nigerian waterways in 2024, marking the first

significant safety improvement in decades.

## 6. Shipping and Maritime Trade

- Advanced preparations for the **Cabotage Vessel Financing Fund (CVFF) disbursement**.
- Initiated the **Regional Maritime Development Bank (RMDB)** with partner countries.
- Developed guidelines for the **Limitation of Liability for Maritime Claims Convention**.
- Established a technical committee for **national flag carrier** creation to retain shipping revenues locally.
- Achieved **100% score on ease of doing business** ranking by PEBC for port operations.

## 7. Fisheries and Aquaculture

- Research on **all-male tilapia and high-quality fingerlings** to boost local fish production.
- Approved replication of the **Oyan Dam Cage Culture Model** nationwide to accelerate fish farming.
- Achieved **100% compliance** in 2024 Turtle Excluder Device inspections.
- Launched initiatives to combat **Illegal, Unreported, and Unregulated (IUU) fishing** using satellite vessel monitoring.
- Engaged private investors for the first **state-of-the-art fishing terminal** in West Africa.
- Conducted **pre-stock fish assessments**, identifying abundant species to increase landing figures.
- Trained thousands of fishers and women in aquaculture production and post-harvest technologies.
- Developed sustainable fish feed production research to reduce costs regionally.

## 8. Blue Economy Development

- Established two new departments: **Marine Abiotic Resources** and **Marine Conservation, Innovation and Technology**.
- Implemented **Offshore Waste Reception Facilities (OWRF)** via Public-Private Partnerships.
- Started **marine resource mapping** for seabed mining and biotechnology potentials.
- Trained over 4,500 seafarers and cadets, increasing Nigeria's local maritime workforce.
- Signed agreements targeting **net-zero greenhouse gas emissions** by 2050 in the maritime sector.

## 9. International Protocols and Engagements

- Ratified six international maritime conventions including the **SUA Protocol 2005** and **STCW-F**.
- Secured extension of Nigeria's maritime territory by **16,300 square kilometres** via the UN.
- Hosted the **17th International Maritime Seminar for Judges** to improve legal expertise.
- Conducted joint international inspections with US and EU authorities to enhance market access.

- Joined the **Partnership for Atlantic Cooperation** promoting sustainable development of Atlantic resources.

## What To Look Forward To

The Ministry plans to expand port infrastructure, modernise waterways, and fully digitise port operations to boost trade efficiency. It will also establish a national shipping line, enhance maritime security, and strengthen training programs. Efforts to promote sustainable fisheries and tackle marine pollution will continue, positioning Nigeria as a leading maritime hub in West Africa.





# 14

## SOLID MINERALS

### Brief Overview

The seven-point agenda of the Minister, Dr. Dele Alake, formed the fulcrum of policy initiatives to reposition and reform the mining sector in line with President Bola Tinubu's Renewed Hope Agenda.

The agenda tagged "A Roadmap for the Transformation of Solid Minerals for International Competitiveness and Domestic Prosperity" entails:

- Mines Surveillance task Force and the Mine Police
- Creation of the Nigeria Solid Minerals Corporation
- Big Data on Specific eight priority minerals and their deposits (Lithium, gold, baryte, iron-ore, limestone, bitumen, lead/zinc, coal)
- 30-day grace for illegal miners to join artisanal cooperatives
- Comprehensive review of all mining licenses
- Joint Ventures with Mining Multinationals
- Creation of six (6) Mineral Processing Centres to focus on value added products

### Major Milestones

#### 1. Security

- Establishment of the 2,220 strong mining marshals at inception in early 2024 has now been scaled up to 2,670 operatives, deployed across the 36 states and the FCT.
- Over 300 arrested since the launch of the marshals, about 150 are currently being prosecuted in Kogi, Ondo, Akwa-Ibom, Oyo, Nasarawa, Kebbi, Kaduna, Kwara, FCT, and Niger States.



- Non-kinetic response to insecurity was the 30-day ultimatum for artisanal miners to form themselves into cooperatives. Over 250 cooperatives have been formed thus far. 70,650 jobs created in the process.
- Ban on exploration mining activities in Zamfara State was lifted in December, 2024 as a result of improved security situation in the state and the North-West region.
- Recently, the Federal Executive Council (FEC) approved 2.5bn naira for the procurement of technology for satellite monitoring of mining sites across the country.



## 2. Mining Licenses

- 1,633 licenses revoked for default in payment of annual service fees; 924 dormant licenses also revoked.
- Repositioning of the MCO through modification of the eMC+ application software led to a surge in applications. 10,534 fresh applications received between 2023 and 2024.

## Host Communities

- Guidelines for Community Development Agreements (CDA) revised. It mandates that consent of host communities must be sought before application for mining licenses. Communities are encouraged to form committees that include traditional rulers to negotiate and sign CDA.

## 3. Revenue

- Quantum leap in applications and operations culminated in a 59.6% rise in revenue. About 16.4 bn naira was raised in the year under review
- Revenue projection for 2024 was N11bn but about 38bn naira was generated, signposting investor confidence and renewed interest in the mining sector.
- Almost 7bn naira generated by the Mining Cadastral Office (MCO) in the first quarter of 2025.
- 118 new private mineral buying centres registered in Q1 2025.



#### 4. International Engagement & Promotion

- Hosted the African Natural Resource and Energy Investment Summit (AFNIS) 2023.
- Establishment of the Africa Minerals Strategy Group (AMSG) and the election of Nigeria as the pioneer chairperson of the group at the Future Minerals Forum (FMF) in Riyadh, Saudi Arabia, January, 2024.
- Policy of Value Addition has gained traction on the African continent as the Nigeria-led AMSG leads the charge. Prospective miners in Nigeria are now required to add plans for some form of refining/processing to their application for licenses, before they are approved.
- Technical cooperation with Australia at the Africa Down Under Conference, Perth, Australia
- Launch of the Nigeria Mineral Resources Decision Support System (NMRDSS), an innovative online platform that leverages data-driven insights and streamlined processes to enable prospective foreign investors make informed investment decisions.
- High-level engagements with global mining players, prominent among them was the parley with top management of Swiss-based mining company, Glencore in Abuja, last year.
- MOU with France was signed on the heels of President Bola Tinubu's official visit to France, entailing technical assistance, capacity building, and collaboration for remediation of over 1,000 abandoned mining pits in the country.
- MOU signed with South-Africa on geology, mining, and mineral processing which would entail capacity building in geological applications using Unmanned Aerial Vehicles (UAVs); Training on mineral processing and value addition; Exploration of Agro and Energy Minerals in Nigeria amongst others.
- On the heels of President Tinubu's last visit to France, French government is set to equip the laboratory of the Nigeria Geological Survey Agency (NGSA) and train geologists on modern mining technologies.
- Government of Western Australia recently approved the regular training of Nigerian mining professionals. The first batch of trainees are billed to depart in May.

#### 5. Solid Minerals Corporation

- The Nigeria Solid Minerals Corporation set to be launched with the appointment of the CEO, Martins Imonitie, by President Bola Tinubu.
- Proposed structure for the corporation is 50% private sector equity; 25% for FG; 25% for members of the public

#### 6. Big Geo-data

- MOU signed on behalf of the ministry with German GeoScan GmBn for the deployment of proprietary technology for exploration up to 10,000 m below ground surface
- Talks have reached advanced stage with Xcalibur whilst a PPP arrangement to get requisite funding for exploration is in the offing
- The NGSA has championed the digitization and archiving of NGSA legacy data for Geodata Centre (Aerial photographs, maps, bulletins)
- Pegmatites mapping for Lithium mineralisation in Bauchi, Gombe, Taraba and Adamawa state has also been carried out by NGSA amongst others.
- Exploration to be ramped up in 2015 with the improved budgetary allocation to the ministry.

#### 7. Environmental Protection & Rehabilitation Programme (EPRP)

- 65 EPRP reports were approved
- 18 site verifications conducted in conjunction with Federal Ministry of Environment
- 7 panel review exercises done within the period under review.

#### 8. Sub-nationals Engagement

- A window for states application for mining licenses to operate as a limited liability company created. States like Nasarawa, Oyo, Kwara and a host of others have applied
- A committee to smoothen relations and deepen cooperation between Federal and state governments to be formed on the heels of the Minister's engagement with Governors, under the auspices of Nigeria Governors Forum (NGF).

### What To Look Forward To

The Honourable minister is not relenting, and more strategic policies that can help Nigeria maximise its mineral resources for the betterment of Nigerians are underway.

# THE SOCIAL INTERVENTIONS

# 15.



# Brief Overview

Nigeria has implemented a range of social intervention programs from 2024 to May 2025 to address poverty, unemployment, food insecurity, and displacement. These initiatives, initially spearheaded by Dr. Betta Edu as Minister of Humanitarian Affairs and Poverty Alleviation in 2023, have been continued and expanded under the current Minister of Humanitarian Affairs and Poverty Alleviation, Nentawe Goshwe Yilwatda, appointed in August 2024.

In collaboration with international partners like the International Organization for Migration (IOM), UNICEF, and the World Bank, these programs aim to alleviate multidimensional poverty, empower vulnerable groups, and align with Nigeria's National Development Plan (2021–2025) and the Sustainable Development Goals (SDGs). This article provides a comprehensive overview of key programs, their impacts, challenges, and recommendations, incorporating contributions from Dr. Edu, Minister Yilwatda, and broader interventions up to May 2025.

## Major Milestones

The National Social Investment Program (NSIP), a flagship social welfare initiative, was restructured by Dr. Betta Edu in 2023 and further implemented under Minister Nentawe Goshwe Yilwatda in 2024–2025. It includes N-Power, Conditional Cash Transfer (CCT), Government Enterprise and Empowerment Program (GEEP), Home Grown School Feeding Program (HGSF), and the Renewed Hope Grant for Vulnerable Groups (RHGVG).

**1. N-Power Program:** This program addresses youth unemployment by providing job training, education, and a monthly stipend of ₦30,000 (approximately US\$18 in 2024 due to naira depreciation) to graduates aged 18–35 in sectors like education, health, agriculture, technology, fashion, and entertainment. In 2023, Dr. Edu resumed payments for arrears owed to beneficiaries from the previous administration, addressing stipends for 3 to 9 months starting in December 2023.

Under Minister Yilwatda, the program continued with a target of 5 million youths over five years, aiming to train 500,000 in 2024–2025. N-Power Teach supports primary schools, while N-Power Health focuses on preventive care for vulnerable groups like pregnant women and children.

**2. Conditional Cash Transfer (CCT) Program:** The CCT provides financial assistance to impoverished households. Dr. Edu initiated disbursements of ₦25,000 monthly for three



months (totalling ₦75,000 per household), verifying 3.5 million households for payments in 2023 with a target of 15 million by 2025. Under Minister Yilwatda, the program expanded, with 411,292 households receiving ₦10.28 billion by October 2024 and 991,261 households receiving ₦24.78 billion by September 2024. Claims of reaching 2.3 million households by May 2025 align with government targets.

**3. Government Enterprise and Empowerment Program (GEEP):** GEEP offers micro-loans to entrepreneurs, particularly women and youth. Dr. Edu launched the “Market Moni” scheme in 2023, providing ₦50,000 interest-free loans to 1.5 million market women.

In 2024–2025, Minister Yilwatda continued GEEP, supporting small-scale businesses, but high inflation (34.8% in June 2024, projected at 35% in 2025) and a 70% naira depreciation reduced loan value.

**4. Home-Grown School Feeding Program (HGSF):** HGSF aims to boost school enrollment by providing meals to students while supporting local farmers. In 2024, a ₦100 million budget targeted 10 million pupils through a public-private partnership. Minister Yilwatda emphasized accountability to address past irregularities, but food inflation exceeding 40% limited scalability.

**5. Renewed Hope Grant for Vulnerable Groups (RHGVG):** Introduced by Dr. Edu, this one-time 20,000 grant supported livelihoods for the poorest Nigerians, reaching over 30,000 beneficiaries by 2023, with 70% women and 15% allocated to Persons with Disabilities (PWDs) and senior citizens. Under Minister Yilwatda, the program continued in 2024, though specific data for 2024–2025 is limited.

Since taking office in August 2024, Minister Yilwatda has prioritized transparency and efficiency in NSIP. He introduced digital payment systems to reduce fraud in CCT disbursements and expanded outreach to rural areas, particularly in the North-East and North-West, to ensure equitable access. His administration also focused on integrating NSIP with state-level social protection programs to enhance coordination. Impact and Challenges: The NSIP, including RHGVG, has reportedly benefited over 25 million Nigerians since inception, with significant progress in 2023–2024. Yilwatda's digital reforms have improved payment accuracy.

**6. IOM Nigeria Crisis Response Plan (2024–2025):** The IOM's Crisis Response Plan addresses humanitarian needs in Nigeria's North-East (Borno, Adamawa, Yobe) and North-West, focusing on internally displaced



persons (IDPs), returnees, and host communities.

### Key Interventions:



- Shelter and Non-Food Items (NFIs): IOM provided emergency shelters and NFIs, with housing, land, and property (HLP) initiatives ensuring land access, particularly for women. Nine humanitarian hubs in the North-East transitioned to solar energy in 2024.
- Protection Services: IOM integrated protection from sexual exploitation and abuse (PSEA) and gender-based violence (GBV) risk mitigation, with gender-sensitive complaint mechanisms and the COMITAS project to address resource conflicts.
- Mental Health and Psychosocial Support (MHPSS): IOM supported IDPs with MHPSS, focusing on trauma and social cohesion in high-risk areas.
- Displacement Tracking Matrix (DTM): By November 2024, IOM recorded 2.3 million IDPs, with 1.7 million in Borno.
- Impact: IOM reached millions, supporting 1.7 million IDPs and 886,000 returnees in Borno. However, only 34% of the \$105 million required in 2023 was funded, limiting operations.

**7. UNICEF and Federal Government Social Policy Work Plan (2025–2027):** UNICEF collaborates with Nigeria's Ministry of Budget and Economic Planning to strengthen social protection. In February 2025, a workshop in Abuja developed the 2025–2027 Social Policy Work Plan, building on 2023–2024 achievements.

### Key Interventions:

- Enhanced coordination to address child poverty, social protection, and public financial management.
- Integrated WASH, health, and nutrition services, focusing on primary healthcare.
- Promoted gender-inclusive programming and MHPSS for children in conflict zones. Supported transit schools in Niger State, initiated by Dr. Edu, for 11,000 out-of-school displaced children with education, palliatives, and skills training. Minister Yilwatda strengthened UNICEF partnerships,

focusing on data-driven interventions to improve child welfare in conflict zones. He prioritized scaling transit schools and integrating digital tools for beneficiary tracking.

- UNICEF reached 3 million people (59% children) in conflict-affected states, improving education and protection services.

**8. World Bank Initiatives:** The World Bank's \$12.2 billion portfolio in 2024 supported social interventions, with Dr. Edu aligning programs with shock-responsive safety nets in 2023, continued by Minister Yilwatda.

**9. Adolescent Girls Initiative for Learning and Empowerment:** Reached 3.48 million students, including 1.74 million girls, by 2024, constructing 14,000 classrooms and training 163,474 girls on GBV and climate change. National Social Register (NSR): Dr. Edu initiated NSR expansion with the National Population Commission, targeting over 8 million individuals with NIN registration by 2025. Yilwatda enhanced digital verification to improve targeting accuracy.

**10. Social Transfers:** Enhanced mechanisms made initial payments in 2024, though inflation reduced their value. Minister Yilwatda streamlined World Bank-funded projects, integrating NSR data with state-level social registries to reduce duplication and improve efficiency.

**11. Humanitarian Response Plan (2024–2025):** Led by OCHA, the 2025 Humanitarian Response Plan targeted 4.4 million of 7.8 million people in need in the North-East, addressing hunger, malnutrition, and cholera outbreaks. Minister Yilwatda coordinated with OCHA to prioritize cholera response, deploying mobile health units to affected areas and integrating humanitarian aid with NSIP programs.

**Impact:** Provided aid to millions, but funding shortages (\$631 million secured in 2023) and a cholera outbreak (14,000 cases, 378 deaths by October 2024) constrained efforts.

**12. Dr. Betta Edu's Humanitarian and Inclusive Initiatives (2023 Foundations):**

Dr. Edu's 2023 leadership laid a foundation for 2024–2025 interventions, emphasizing inclusivity and infrastructure.

- **Inclusive Social Protection:** Persons with Disabilities (PWDs): Allocated 10% of humanitarian interventions to PWDs, providing POS machines with ₦100,000 startup capital, ₦130,000 scholarships, and business registration support.
- **Senior Citizens:** Reserved 10% of social safety net programs for older persons.
- **Renewed Hope Shelter Program:** Initiated construction of 1 million shelters for the poor, IDPs, and refugees, with prototypes in Idu village and 40 one-bedroom homes in Benue State as a pilot.



- **Sanitation:** Built 40 modern toilet units for the Alheri Leprosy Colony in Abuja.
- **Relief Distribution:** Oversaw aid delivery to 1,500 households in Shwari IDP camps, Maiduguri, and flood-affected communities in Lagos and Ogun States.
- **Renewed Hope Skills Acquisition Program:** Empowered youths, women, and PWDs with vocational training and startup packs in states like Niger and Cross River.
- **Humanitarian and Poverty Alleviation Trust Fund:** Secured approval for a \$5 billion annual trust fund, with contributions from government, private sector, and international donors.
- **International Engagements:** Represented Nigeria at UNGA 78, launching a National Humanitarian Framework with the UN for coordinated crisis response.

- **International Partnerships:** Secured \$500 million in additional World Bank funding for shock-responsive safety nets, aligning with Dr. Edu's framework, and strengthened UN collaboration with the Humanitarian Trust Fund.

### What To Look Forward To

More landslide projects are expected to ensure that less privileged Nigerians are not left behind in PBAT's Renewed Hope commitment. It can only get better!

**13. Minister Nentawe Goshwe Yilwatda's Achievements (August 2024–May 2025).** Since his appointment in August 2024, Minister Yilwatda has focused on consolidating and scaling Dr. Edu's initiatives while introducing reforms to enhance transparency and reach. His achievements include:

- **Digital Transformation:** Implemented digital payment systems for CCT and GEEP to reduce fraud and ensure accurate disbursements, reaching an additional 500,000 households by March 2025.
- **Humanitarian Coordination:** Strengthened partnerships with OCHA and UNICEF, integrating NSIP with humanitarian responses to address cholera and flood crises.
- In 2024, Yilwatda oversaw aid distribution to 500,000 flood-affected households across 20 states.
- **Shelter Program Expansion:** Advanced the Renewed Hope Shelter Program, completing 100 additional homes in Borno and Yobe by April 2025, with plans to scale to 10,000 units by 2026.
- **Skills Acquisition:** Expanded the Renewed Hope Skills Acquisition Program, training 50,000 youths and PWDs in digital skills, agriculture, and renewable energy in 2024–2025.
- **Social Register:** Enhanced NSR verification, registering 2 million additional individuals by May 2025, improving targeting for social programs.



# 16.

## HOUSING

### Brief Overview

This is a noble initiative by President Bola Ahmed Tinubu's administration aimed at making houses affordable for low- and middle-income families across the country, thereby being a catalyst in bridging the housing deficit in the country. Launched in February 2024 in the Karsana District of Abuja by President Tinubu, the Renewed Hope cities are targeted at achieving 50,000 housing units nationwide under its first phase, the Karsana launch had 3,112 housing units being built.

The project offers a range of affordable housing options, including one, two and three-bedroom apartments, as well as semi-detached bungalows. Renewed Hope Cities are designed as integrated living communities, providing residents with access to amenities like schools, healthcare facilities, and shopping centres. The Renewed Hope Cities are being developed through Public-Private Partnerships.

The Renewed Hope Estates are funded through budgetary provisions, with subsidies for infrastructure and free land from state governments. The phase one includes one city in each of the six geopolitical zones and the FCT, along with estates in the remaining 30 states, each with one estate.

### Major Milestones

1. According to the Minister of Housing, Arc. Ahmed Musa Dangiwa, the completed units are available for purchase through the portal, <https://renewedhopehomes.fmhud.gov.ng>. Currently, there are 14 active construction sites nationwide totalling 10,112 housing units.
2. **Renewed Hope Estates:** Currently 12 estates, comprising 250 housing units each, across 12 states, with two states from each geo-political zone are under construction. The states include Yobe, Gombe (North-East); Nasarawa, Benue (North-Central); Sokoto, Katsina (North-West); Abia, Ebonyi (South-East); Delta, Akwa Ibom (South-South); totalling 3,000 units.
3. **The Renewed Hope Cities** are being developed in the FCT (3,112 units), Kano (2,000 units), and Lagos (2,000 units), with additional cities planned in Enugu, Borno, Rivers, and Nasarawa. The goal is to build at least one Renewed Hope City in each geo-political zone of the country and the FCT.
4. **Most of the units** are at the roofing stage, and the ministry is working closely with the developers towards their completion and inauguration. For instance, at the Renewed Hope City in Abuja, 1,000 units are nearly



ready with only plastering and internal features remaining.

5. **The MOFI Real Estate Investment Fund (MREIF)** has successfully raised N100 billion from private investors in its fully subscribed Series 2 issuance, marking a major milestone in mobilising private sector capital for Nigeria's housing sector.
6. **The Series 2 issuance** saw strong institutional investor participation, reflecting market confidence in the fund's structure and long-term potential.
7. **Unlike the 150 billion Series 1 issuance**, which was solely backed by MOFI, the Series 2 offer attracted private sector investors, reinforcing MREIF's role in mobilising long-term capital for affordable housing finance.
8. **Job Creation and Economic Impact:** At an average of 25 jobs per house, the ongoing projects have directly and indirectly generated over 252,800 jobs for Nigerians, including skilled and unskilled workers. At an average daily wage of ₦5,000, many workers are earning over ₦150,000 monthly.

#### Options available to own a home in the Renewed Hope Cities/Estates:

- The National Housing Fund (NHF) mortgage loan from the Federal Mortgage Bank of Nigeria. This loan can offer Nigerians up to 50 million naira to purchase the house, and they will pay back over 30 years, at a 6 per cent interest rate instead of the 20-25 per cent interest rates from commercial banks. What makes this NHF loan more interesting is that it requires a maximum of only 10 per cent equity, compared to up to 30 per cent equity from commercial banks. What this means is that if you want a ₦10million loan, all you need to have is ₦1million.
- FMBN Rent-to-own. With this product by the Federal Mortgage Bank of Nigeria, contributors to the National Housing Scheme are allowed to move into homes and pay gradually over 30 years without any upfront equity in monthly, quarterly or annual instalments towards owning the home at a 7 per cent interest rate.



- Outright purchase: There is an outright purchase option for those Nigerians who can afford to pay upfront.
- The option of payment by instalment is also available with up to four instalments allowable for convenience.
- A one-bedroom apartment at the Renewed Hope City in Karsana, built under a PPP model, costs about N22 million, while a similar unit under the Renewed Hope Estates, funded through budgetary allocations, costs approximately ₦8–9million.

#### What To Look Forward To

1. **Series of commissioning of the various Renewed Hope Cities and Estates:** It is expected that in the nearest future, there will be series of commissioning of the various Renewed Hope Cities and Estates, as information available in the public domain is that most of the units are at finishing stages, the housing schemes will go a long way in reducing the housing deficits in the country, the amazing reality is that the houses are affordable and have unique and unequalled instalment packages.
2. **Ministry of Finance Incorporated (MOFI) Real Estate Investment Fund (MREIF):** This is a ₦250 billion initiative by the Current Federal Government designed to provide low-cost, long-term mortgage financing and stimulate economic growth through the housing and construction sectors. The initiative addresses Nigeria's Housing Finance Gap by offering mortgages with repayment terms of up to 25 years. This contrasts sharply with the high-interest, short-tenor loans currently offered by commercial banks.

The first series of the fund, amounting to ₦150 billion, is expected to drive private sector participation, with the second series set to raise an additional ₦100 billion. The program aligns with President Bola Ahmed Tinubu's vision to foster homeownership, create jobs, and support economic development. It is a public-private partnership project, the fund aims to incentivise developers to build affordable homes, thereby creating jobs and



increasing commercial activity in the real estate and construction industries.

The initiative would enable Nigerians to build generational wealth through sustainable homeownership. MOFI Real Estate Investment Fund marks a significant milestone in Nigeria's quest for economic growth and development. With its innovative approach to housing finance, this initiative is poised to unlock new opportunities for Nigerians, foster economic development, and leave a lasting legacy for generations to come.

It is managed by ARM Investment Managers, and was recently granted a AAA rating by Agosto & Co, the highest possible rating the leading rating agency has. This prestigious rating is a testament to MREIF's Sponsor's support, robust risk management framework, and commitment to delivering competitive returns to its investors.

With MREIF's NGN1 trillion multi-tranche programme now in motion, the fund's next phase will focus on expanding private sector participation and accelerating large-scale housing development. The MOFI Real Estate Investment Fund (MREIF) is a Securities and Exchange Commission (SEC)-approved investment fund designed to expand homeownership and strengthen Nigeria's housing finance sector.





# THE INTERIOR LANDMARKS

# 17.

## Brief Overview

The Ministry of Interior headed by Hon. Olunmi Tunji-Ojo, is a very key government establishment that plays critical role in maintaining internal security and public safety in addition to controlling migration across our international borders. The job of the ministry is therefore expansive with many agencies under its control. Some of these agencies include the Nigeria Immigration Service (NIS), the Nigeria Correctional Service (NCoS), the Nigeria Security and Civil Defense Corp (NSCDC), and the Federal Fire Service.

At the commencement of the Tinubu administration, the Interior ministry was only popular for announcing public holidays. Many of its agencies were grappling with systemic inefficiencies, which severely hampered their abilities to deliver for Nigerians. For example, as at June, 2023, the NIS had a backlog of 204,332 passport applications thanks to rigorous processes Nigerians had to pass through as well as corruption in the service.

The 156 Correctional Centers across the country had two things in common - overcrowding and high numbers of awaiting trial in-mates. This is in addition to over 4000 inmates who are in prison due to inability to pay court imposed fines as little as N5000. The Federal Fire Service faced grossly inadequate fire fighting platforms across their zonal and state commands while the NSCDC was barely holding its head outside water.

### Milestones achieved under two years

- 1. Seamless Passport application process:** The 204,332 passport application backlogs the Tinubu administration met was cleared within three weeks of inauguration of the Minister of Interior, Olunmi Tunji-Ojo. There is greater efficiency in the application process. Contactless passport application was

introduced to allow Nigerians complete their passport application process without human contact. Also today, Nigerians in diaspora can renew their passport from the comfort of their homes.

- 2. Construction of a Technology Innovation Complex:** The Ministry within 12 months started and completed the building of Bola Ahmed Tinubu Technology Innovation Complex (BATTIC) which houses a Data Centre, Command and Control Centre, Visa Approval Centre (VAC), ECOWAS Biometrics Centre, Solar Farm, and Passport Personalisation Centre equipped with latest technology at par to similar centers in the developed world. A world-class surveillance system was installed in Nigeria's International airports and linked to the command and control centre to prevent persons on international wanted lists from entering or exiting Nigeria.
- 3. E-visa system:** The Ministry of Interior has launched a new electronic visa (e-Visa) system which commenced on May 1st, 2025. This allows foreign travellers to apply for visa online, get a decision within 48 hours and be issued with an e-visa. It also launched an automated landing and exit card for foreign travellers which replaces the current manual embarkation and disembarkation card.
- 4. Payment of fines for 4000 Correctional Service inmates:** Within few months in office as Minister, Olunmi Tunji-Ojo helped raise over N500 million from the government and the private sector to pay off fines of over 4000 inmates who were still incarcerated because they could not pay court-imposed fines. These inmates were consequently granted freedom.
- 5. Upgrade of correctional facilities:** In less than two years, the ministry has rehabilitated and upgraded many correctional and custodial centres across the country, equipping them with modern equipment to help



inmates acquire relevant skills as part of efforts to transform these centers from places of condemnation to reformation hubs.

- 6. Purchase of fire fighting equipment/new National Fire Academy complex:** The Ministry has so far acquired 21 modern fire fighting equipment for the Federal Fire Service. These include 15 Rapid Response Fire Fighting Vehicles and 6 heavy Fire Fighting Trucks. Also, a new complex for the National Fire Academy in Sheda is under construction to enhance training of fire fighters.
- 7. Ongoing Revamp of the NSCDC:** The Nigeria Security and Civil Defense Corp is undergoing sustained transformation in both its operational modalities and capabilities. Under the present administration, four specialised units have so far been created within the NSCDC to tackle identified threats in specific sectors. These include the Special Intelligence Squad, Mining Marshall, Agro Rangers and the Special Female Squad.

The Special Intelligence Squad has arrested over 500 suspects, and destroyed more than 350 illegal refineries, the Special Female Squad has thwarted over 48 kidnapping attempts on schools, while the newly established mining marshall has closed down over 170 illegal solid minerals mining sites across the country with arrest of many suspects including foreigners.

### What to look forward to

In the next two years of this administration, Nigerians can expect more activities from the ministry of interior especially technology-driven solutions to combat internal security threats to Nigerians and public assets. The Nigeria Immigration Service will continue to evolve and improve in its service delivery, the rehabilitation/modernisation spree will spread to more correctional facilities across the country in addition to efforts aimed at decongesting these centers. The decentralisation of the Federal Fire Service is also going to gather steam with an anticipated review of the Service's establishment law.





RENEWED Hope



# REPOSITIONING THE INTERIOR MINISTRY: AN APC STORY OF SUCCESS



MINISTRY OF INTERIOR

## The Journey So Far

Here is the story of how we transformed the Interior Ministry from a government organisation chiefly known as a public-holiday declaring ministry to a hub of innovation that became a centre of attraction of the government, and fully established itself as a key player driving the Renewed Hope agenda of President Bola Ahmed Tinubu. In two (2) years, we strategically adapted technology to drive efficiency across all government parastatals under the ministry



### FROM INTER-AGENCY RIVALRY TO INTER-AGENCY COLLABORATION

Central Hub for Interior Management

The Centralized Interior Management and Administration System (CIMAS) is a centralized platform on BATTIC that enhances oversight and decision-making across Ministry of Interior agencies.



1. Electronic Visa (e-Visa)
2. Landing and Exit Cards (LEC)
3. Advance Passenger Information (API)
4. Migrant Information Management System (MIMS)
5. Citizen and Business (C & B)
6. The Single Travel Emergency Passport (STEP)
7. Temporary Work Permit (TWP)
8. Guard Management System (GMS)
9. Consular Expatriate Residence Permit and Alien Card (CERPAC)
10. Passport Management System (PMS)

The CIMAS facilitates secure inter-agency collaboration and intelligence exchange among security agencies, ensuring data integrity and confidentiality.



### TRANSFORMING THE NIGERIA IMMIGRATION SERVICES

### AFTER THE RENEWED HOPE GOVERNMENT



- 200k backlog cleared
- 30 patrols with over 3000 vehicles
- Launched contactless biometrics, enhancing security and efficiency.
- Designed and developed a Tier 4, 8.3 petabyte Data Centre
- Visa approval within 48 hours
- Shifted from paper registration model to a fully automated application.
- Automation of Visa application process.



### TRANSFORMING CIVIL DEFENCE, CORRECTIONAL, FIRE AND IMMIGRATION SERVICES BOARD (CDCFIB)

#### BEFORE THE RENEWED HOPE GOVERNMENT

- Demoralised workforce
- Career stagnation
- Spilled over promotion exercise
- Female gender disenfranchised with low recruitment profile

#### AFTER THE RENEWED HOPE GOVERNMENT

- Recruitment of at least 35% female in all recruitment exercises
- 30,000 appointments
- 50,000 personnel in 2 years
- Approval of peculiar allowance
- Successful implementation of Modernization of Immigration Project (MIONIS)
- Approval for para-military academy



### TRANSFORMING THE NIGERIAN CORRECTIONAL SERVICES

#### AFTER THE RENEWED HOPE GOVERNMENT

- Success related to 4000 inmates freed, 80% reduction in prison
- Database launched to boost management & security
- Recruitment of 150 medical personnel for inmate wellbeing
- Approval for posting of NYSC Medical corps to custodial centres
- 10+ correctional centres renovated
- Improved Writings Feeding Association increase by 100%
- Installation of surveillance technology to monitor national system



### TRANSFORMING THE NATIONAL IDENTITY MANAGEMENT COMMISSION (NIMC)

#### AFTER THE RENEWED HOPE GOVERNMENT

- Deployment of over 800 mobile enrollment devices
- Renewal of front-end enrollment partner (FEP) licenses
- Creation of territorial offices
- Launch of the Self-Service Mobile App and Web Modification App
- Monitoring and evaluation systems
- Successful integration of NIN with the Nigerian immigration service (NIS)
- Inter-agency collaboration with the Federal Inland Revenue Service (FIRS)
- Technological upgrades
- Expansion of diaspora enrollment centres



### TRANSFORMING THE FEDERAL FIRE SERVICE



### TRANSFORMING THE FEDERAL SECURITY AND CIVIL DEFENCE CORPS



#### AFTER THE RENEWED HOPE GOVERNMENT

- Improved response emergency services
- Decrease in fire incidents from 1.3 billion in 2020 to 1.6 billion in 2021
- Push for repeal and amendment of Act



#### AFTER THE RENEWED HOPE GOVERNMENT

- Launching emergency response
- Established the Special Female Squad by gender
- Acquiring single engine fire truck
- Improved GDP (employees)
- R.I.C.E.J.A.S. Commitment to address all railway infrastructure in the country
- Securing all rail stations nationwide



*Welcomes*  
HIS EXCELLENCY  
**BOLA AHMED TINUBU,**  
PRESIDENT, COMMANDER-IN-CHIEF OF THE ARMED FORCES FEDERAL REPUBLIC OF NIGERIA

**TO THE COMMISSIONING OF**  
**BOLA AHMED TINUBU TECHNOLOGY  
INNOVATION COMPLEX (BAT)**

**DATE:** TUESDAY, 10TH OF DECEMBER, 2024  
**TIME:** 10:00AM  
**VENUE:** NIGERIA IMMIGRATION SERVICE  
HEADQUARTERS, SAUKA, ABUJA



# JUDICIAL REFORMS

# 108



## Brief Overview

During the campaigns, Mr. President pledged to strengthen the judicial system and promote the course of justice. He also promised to reduce the backlog of cases, increase efficiency, and introduce technology in the court system.

## Implementation

There are ongoing reforms to modernize the court system and reduce the backlog of cases, with 3,000 cases resolved as of March 2024. President Tinubu said the judiciary needed critical reforms to address systemic challenges and serve justice to Nigerians. Speaking at the National Summit on Justice, 2024, held at the National Judicial Institute, Abuja, the President also demanded accountability from the judiciary.

President Bola Tinubu demanded for the upward review of salaries, allowances, and fringe benefits for judicial officers nationwide for the third reading. Based on the provisions of the bill, judges are to get over 800 percent pay rise, as the Chief Justice of Nigeria is to earn N64.6m annual basic salary and allowances, far higher than what obtains currently.

Other justices of the Supreme Court are to earn annual basic salaries and regular allowances of over N60m annually. The development received the backing of various Senior Advocates of Nigeria, as they insisted that well-remunerated judicial officers would be less susceptible to corruption.

## Benefits

- Faster and more efficient dispensation of justice, with a 30% reduction in case resolution time reported as of November 2023. The Projection is to reduce it further by 60% by the end of 2025.
- Increased access to justice for citizens, with 50% more citizens accessing justice services as of April 2024.

## Sustainability

- Long-term plan to ensure a strong and independent judicial system
- Encourages private sector investment in legal services, with a goal of 30% private sector investment by 2025.

# 19.

## AVIATION LANDMARKS

### 1. Resolution of Abuja Second Runway Land Dispute

Within two weeks of assuming office, the Minister resolved a protracted land dispute that had stalled the construction of the Abuja Second Runway for over a year. This swift action enabled contractors to commence work on the critical infrastructure project



### 2. Operationalization of Lagos New International Terminal

The Minister mandated the relocation of all international airlines to the new terminal at Lagos International Airport, addressing design flaws and ensuring the terminal's functionality within one month of his tenure.



### 3. Modernization of Lagos Airport Arrival Hall

Through a Public-Private Partnership, the Minister expedited the remodeling of the Arrival Hall at Lagos International Airport's Wing E, resulting in a state-of-the-art facility that elevates passenger experience.



### 4. Clearing Foreign Airlines' Trapped Funds

Collaborating with the Central Bank of Nigeria, the Minister resolved the longstanding issue of trapped funds, significantly boosting foreign airlines' confidence in Nigeria's aviation sector.



### 5. Increased Competition on UK-Nigeria Route

By securing reciprocal operating rights for Air Peace on the UK-Nigeria route, the Minister broke a longstanding monopoly, fostering competition and reducing airfares.



### 6. Boosted Revenue via FAAN Toll Access/E-Tags

The Minister successfully secured approval through a Council Memo to implement access fees for VIPs at airport tolls nationwide. This initiative has significantly enhanced the federal government's revenue.



### 7. United States-Nigeria Open Skies Agreement

The Minister facilitated the implementation of this agreement, opening new opportunities for local airlines to operate on the Nigeria-U.S. route and enhancing bilateral trade.



### 8. Resumption of Emirates Flights

The Minister's diplomatic efforts culminated in the resumption of Emirates flights to Nigeria on October 2nd, 2024, strengthening ties between the two nations. The Minister's strategic meeting with Emirates Executives, after the return flight also facilitated Codesharing Agreement with local airlines. As a result, Emirates has started negotiations on Codesharing with some of our local operators.



### 9. Revitalization of Hajj Terminals

The Minister spearheaded the renovation of long-neglected Hajj terminals nationwide and personally engaged with pilgrims, showcasing his commitment to improving the pilgrimage experience.



### 10. Curbing Illegal Private Charter Operations

The Minister inaugurated a task force to address illegal private charter operations, demonstrating his commitment to sectoral reforms. The Task Force is on the verge of submitting the reports of its findings for the Minister's further input.



### 11. African Aviation and Aerospace University Takes-Off

The HMA achieved a significant milestone by ensuring the successful commencement of lectures at the African Aviation and Aerospace University (AAAU). The institution, which marks a new chapter in Nigeria's quest for excellence in aviation and aerospace education, welcomed its first cohort of undergraduate and postgraduate students.



The first set of students will pursue a variety of programs designed to meet global standards, ranging from engineering to management and policy in aviation and aerospace.



### 12. Recognition by ACI Africa

Due to the HMA's reform policy and leadership strategy, the Abuja and Port Harcourt airports were awarded by ACI Africa for their outstanding dedication to emergency management and resilience, reflecting improved standards under the Minister's watch.



### 13. The Minister Signs An MOU With Boeing To Enhance Aircraft Acquisition

The Minister, accompanied by a delegation of major airline operators, led a high-level visit to Boeing's headquarters in Seattle, USA, to sign a Memorandum of Understanding (MoU) aimed at advancing aircraft acquisition, safety practices, and other critical aspects of the aviation industry.

The visit was initiated in response to an invitation from Boeing, demonstrating its commitment to strengthening its partnership with Nigerian airline operators



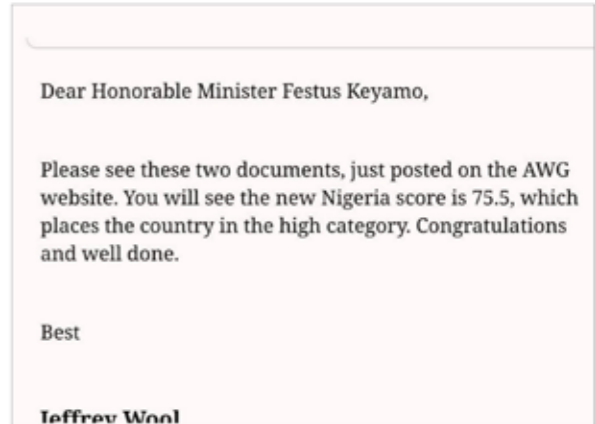
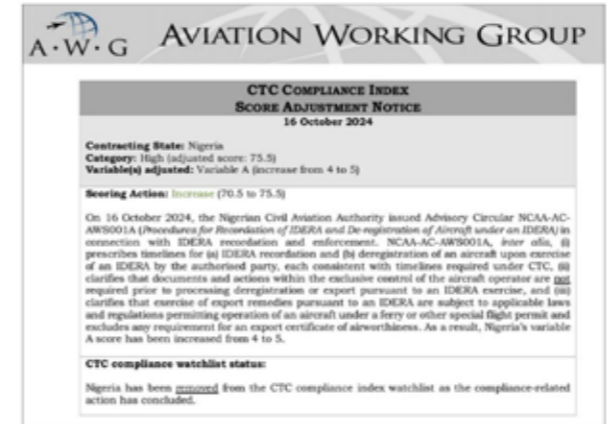
### 14. Signing Of CTC And Announcement of Nigeria Score From 49.5 to 70.5 percent By The AWG

In a swift response to Nigeria's attempt to fully comply with the Cape Town Convention on dry-leasing of aircraft by preparing and signing the Practice Direction, the Aviation Working Group (Co-chaired by Boeing AND Airbus) adjusted the global score/rating of Nigeria on our compliance status from 49.5 to 70.5.



### 15. Nigeria's Scores Again After IDERA

Following the signing of the Administrative Rules governing aircraft repossession by creditors and lessors, known as the Irrevocable De-registration and Export Request Authorization (IDERA), under the HMA's leadership, Nigeria's global aviation compliance score saw a significant improvement. 24 hours after the signing of IDERA, The Aviation Working Group (AWG) announced that Nigeria's score on the Cape Town Convention (CTC) Compliance Index has been increased from 70.5% to 75.5%, placing the country in the 'high category.' This development marks Nigeria's official removal from the AWG's watchlist of non-compliant countries.



### 16. Directive On International Airlines To Patronize Local Caterers

The HMA, in a bid to support local businesses and boost Nigeria's economy gave a directive to the Nigerian Civil Aviation Authority (NCAA) requiring international airlines to use local caterers for onboard meals starting January 1, 2025.

### 17. The Upgrade Of The Muhammodu Buhari Airport To International Status

The HMA formally announced the upgrade of the Muhammadu Buhari Airport, Maiduguri, to a full-fledged International Airport, with international operations set to begin on January 1, 2025.



## 18. Abia Airport's Foundation Laying Ceremony

At Ubaha Nsulu, Abia state, the HMA performed the foundation laying ceremony for the commencement of the Abia Airport project.



## 19. SERVICOM and ISO 9001 Certification

The Minister received the SERVICOM Award of Excellence for NAMA's quality service delivery and accepted the prestigious ISO 9001 certification, underscoring operational excellence.



## 20. Commissioning of E-Gates in Lagos

To enhance passenger facilitation and security, the Minister commissioned newly installed E-gates at the Murtala Muhammed International Airport.



## 21. Strategic Engagement in Global Aviation Finance:

The Honourable Minister of Aviation and Aerospace Development, Festus Keyamo, SAN, CON, FCI Arb (UK), participated in the Boeing Lessor Forum at the Airline Economics Growth Frontiers Conference in Dublin, Ireland. His engagements with leading aircraft lessors, investment firms, and industry stakeholders focused on securing favorable lease terms for Nigerian carriers, fostering direct partnerships, and enhancing Nigeria's competitiveness in the global aviation sector. This effort aims to improve aircraft accessibility, reduce financing bottlenecks, and position Nigeria as a key player in global aviation.



## 22. Boeing's Domestic Airline Trainings

As a result of these global compliance milestones, and according to some of the agreements with Boeing to enhance operational efficiency and help position Nigerian airlines for growth in the global aviation market, Boeing, and Cranfield University, a specialist postgraduate university in the UK have started to implement trainings with our domestic airlines, this is to fortify safety culture and operational excellence as agreed in the Seattle MOU.

Working under the aegis of Boeing Global Learning Institute (BGLI), and themed: Advanced Leadership in Safety Excellence, the leading global aerospace company recently brought together Nigeria Airline Executives, postholders and management of various departments of domestic airline in a five-day in-person classroom training, aimed at improving their safety leadership skills.



## 23. The Return Of Italian Flag Carrier To Nigeria

In another major achievements to our Bilateral Air Service Agreement (BASA), the HMA successfully facilitated the replacement of the defunct Italian flag carrier, Alitalia, with Neos SPA Airlines, a leading Italian airline. Neos SPA Airlines has commenced direct flight services from Milan to the Murtala Muhammed International Airport (MMIA), Lagos. This addition contributes to the growing number of foreign carriers that have launched flight operations to Nigeria within the past 18 months of this administration.

## 24. Fly Nigeria Act Initiative

The Minister initiated the Fly Nigeria Act to mandate prioritization of Nigerian flag carriers for government-funded travel, a bold move to support local airlines and stimulate economic growth. He described the Fly Nigeria Act as a bold initiative to support the country's aviation industry, which he referred to as a 'Vital Pillar of the Nigerian economy'.

# INTERNAL SECURITY AND DEFENSE



## Brief Overview

Security of lives and properties remains a priority for the President Bola Ahmed Tinubu led administration and two years into his presidency, several key milestones have been reached following the reorganization of the security architecture. Led by the National Security Adviser, the administration has been able to improve collaboration among security agencies which has led to better coordination and improved operational efficiency against threats from terrorists, bandits etc.

The administration inherited major security threats from major parts of the country including secessionist movements forces in the Southeast via the Indigenous People of Biafra(IPOB), Boko Haram, ISWAP in the Northwest/Northeast, Banditry and Kidnapping in the North Central and flashes of terrorism in some part of the Southwest (notably Ondo state which experienced bombing in 2022).

Within two years, these threats have been reduced drastically with weekly sit-at-home orders in the Southeast now curtailed to a large extent. Several heads of terror groups were neutralized and eliminated across Northwest/Northeast.

In the Niger Delta, oil production was dwindling on a daily basis before the emergence of the administration due to insecurity. Production went as low as 900,000 barrels per day at some point.

## MAJOR MILESTONES

- Crude oil production improved from a low of 1 million to a high of 1.7million barrels per day.
- In the Northwest, 11,250 hostages were freed, which indicates a massive decline in mass abductions.
- Top warlords eliminated includes Ali Kachala, Boderi, Halilu Sububu, Dangote, Isuhu, Damuna, Yellow etc.
- Over 35 warlords surrendered
- Over 13,500 terrorists neutralized in Northeast
- 1,978 illegal refineries dismantled

- Oil production set to resume in Ogoniland after 30 years.
- Attacks on security forces in the Southeast significantly reduced.
- Cybersecurity cases such as the Binance case efficiently dealt with.
- Establishment of the forest guard initiative.
- Establishment of the Mining Marshals to secure solid minerals and other mining activities in the country.
- State police saw a massive progress towards implementation within two years of the administration.
- Increased funding to improve the security sector.



# Tinubu Approves More Air Assets to Tackle Insurgency

**BREAKING** | 3 weeks ago



**NIGERIAN NEWS**

## We're enjoying enhanced welfare packages, allowances – Soldiers

November 24, 2024 - by Duro Joseph





# ZONAL 21. ACHIEVEMENTS



## North East

1. Upgrade of the Federal Medical Centre in Kumo, Gombe State, to enhance healthcare access and reduce long-distance medical travel for residents in the North-East.
2. Improvement and upgrade of the Bauchi to Gombe road corridor, facilitating better trade, travel, and community connectivity.
3. Rehabilitation of the Gashua to Potiskum road in Yobe State, aimed at easing transportation and boosting economic activities.
4. Development of the Gembu link road toward the Cameroon border in Taraba State, improving cross-border trade and regional integration.
5. Introduction of forest guards initiative to protect vulnerable communities, support security agencies, and curb illegal activities in forest areas across the North, including Northeast states.
6. Enhancement of the North East Development Commission (NEDC), providing dedicated support for reconstruction and development in Adamawa, Bauchi, Borno, Gombe, Taraba, and Yobe.
7. Disbursement of over N570 billion in funds to Northeast states (Adamawa, Bauchi, Borno, Gombe, Taraba, Yobe) to expand livelihood support for citizens.
8. Expansion of the National Cash Transfer Programme, benefiting 5.7 million vulnerable households nationwide, including those in Northeast states, with N25 billion budgeted for 2025.
9. Neutralization of 15,543 insurgents and surrender of 124,408 Boko Haram and ISWAP fighters, significantly improving security in Borno, Yobe, and Adamawa.
10. NEDC housing projects implemented across Bauchi, Yobe, Borno, Adamawa, Gombe, and Taraba states, providing safe and secure accommodation for displaced persons.
11. NEDC's focus on restoring education, health services, and economic empowerment in the region, with priority on completing projects in Boko Haram-affected areas.
12. Approval for the reconstruction of Alau Dam in Borno State to improve water management and prevent flooding.
13. Ongoing development of the Port Harcourt-Maiduguri Eastern Rail Line (2,044 km), with the Port Harcourt-Aba section completed, benefiting Northeast states like Gombe and Borno for enhanced connectivity.
14. Kashimbila Integrated Cargo and Agro-Allied Airport Project in Taraba State, aimed at boosting cargo handling and agricultural exports.
15. Launch of the Outsource to Nigeria Initiative (OTNI) in Gombe, creating job opportunities in business process outsourcing and IT-enabled services.
16. Inauguration of ultramodern model schools constructed in all 21 local government areas of Adamawa State, promoting education access.
17. Introduction of hundreds of electric vehicles for public transportation in Borno State as part of sustainable mobility initiatives.
18. Deployment of tricycles and thousands of charging terminals in Borno State to support eco-friendly transport.
19. Integration of Northeast roads into national legacy projects, including links through Akwanga-Jos-Bauchi-Gombe for better regional connectivity.
20. Sustained military operations weakening Boko Haram's presence in the North-East, leading to over 13,500 terrorists eliminated.
21. Provision of social services and youth empowerment programs through NEDC across Northeast states to support post-conflict recovery.

22. Allocation of resources for palliative funds and cash transfers to Northeast states, aiding food distribution and household support.
23. Revitalization of primary health centers in Northeast states as part of nationwide upgrades to over 1,000 PHCs.
24. Training programs under the 3 Million Technical Talent (3MTT) initiative, benefiting over 150,000 youths in tech skills, including in Northeast regions.
25. Ongoing construction of affordable housing units under the Renewed Hope Cities program, with allocations for Northeast states to address displacement issues.

## North West

1. Establishment of the North West Development Commission (NWDC) to drive targeted reconstruction, economic integration, and development across the seven North West states.
2. Ongoing reconstruction of the Abuja–Kaduna–Kano Expressway (350 km dualized, valued at ₦764 billion), with phases including solar-powered streetlights and rigid pavement sections completed or in progress.
3. Flagging off and advancement of the Sokoto–Badagry Super Highway (1,068 km legacy project), with sections in Sokoto and Kebbi states under construction to boost agriculture, trade, and industrialization.
4. Dualization of the Zaria–Funtua–Gusau–Sokoto Road (275 km, costing ₦824 billion), spanning Kaduna, Katsina, Zamfara, and Sokoto states for improved connectivity.
5. Dualization of the Kano–Katsina Road (176 km, with sections awarded ₦150 billion), enhancing transport between Kano and Katsina states.
6. Reconstruction and dualization of the Kano–Maiduguri Road (multiple sections, including 100.9 km linking Kano–Jigawa), with ongoing work to connect to broader northern corridors.
7. Construction of the Kano Northern Bypass (49-74 km) to reduce traffic congestion and improve urban mobility in Kano State.
8. BUA Tax Credit Road project (256 km dualized) passing through Jigawa, Katsina, and Kano states for enhanced agricultural and trade linkages.
9. Rehabilitation and reconstruction of the Zaria–Hunkuyi–Daya Road (152-156 km sections) in Kaduna and Kano states.
10. Kano–Hadejia Road Reconstruction (199 km), improving links in Kano and Jigawa states.
11. Funding and advancement of light rail projects in Kano (₦150 billion) and Kaduna (₦100 billion) to modernize urban transport.
12. Ongoing work on the Kano–Katsina–Maradi Standard Gauge Rail Line (linking to Niger Republic) nearing completion for cross-border trade benefits.
13. Disbursement of funds to North West states for livelihood expansion, palliative support, and household cash transfers under national programs.

14. Expansion of the National Cash Transfer Programme, benefiting vulnerable households in North West states with dedicated 2025 budget allocations.
15. Implementation of the Student Loan Scheme (NELFUND), with billions approved and hundreds of thousands of youths (including in North West) benefiting.
16. Launch and training under the 3 Million Technical Talent (3MTT) initiative, empowering youths in tech skills across North West regions.
17. Construction of affordable housing units under the Renewed Hope Cities program, with allocations for North West states to address shelter needs.
18. Revitalization and upgrade of Primary Health Centers nationwide, including in North West states, as part of health infrastructure improvements.
19. Allocation of palliative funds and food distribution support to North West states and local governments to mitigate economic hardships.
20. Development of a 100MW solar power plant in Sokoto State to boost electricity supply and diversify energy in the North West region.
21. Agricultural support through programs like the National Food Security Programme (rice value chain) and allocations for cultivating hectares of crops, benefiting North West farmers.
22. Broadband expansion and digital infrastructure push targeting high coverage, connecting communities in North West to public WiFi and hubs.
23. Enhanced security infrastructure and operations contributing to reduced insecurity in parts of the North West, supporting overall development.
24. Overall federal project approvals valued at over ₦5.7-5.97 trillion for North West (largest share nationally), covering roads, rail, energy, and more

## North Central

1. Ajaokuta Kaduna Kano Gas Pipeline acceleration
2. Abuja Kaduna Zaria Kano Dual Carriageway revitalised with major funding
3. Abuja Lokoja Benin Road re awarded for dualisation using concrete technology
4. 9th Mile Oturkpo Makurdi Road funding continuation
5. Lafia Bypass Road construction in Nasarawa State
6. Bode Saadu Kaima Kosubosu Road in Kwara under Tax Credit Scheme
7. Rehabilitation of Abuja Light Rail in the FCT
8. Establishment of the North Central Development Commission
9. Distribution of mechanised farming equipment to farmers
10. Implementation of Agro Climatic Resilience in Semi Arid Landscapes programme

11. Removal of import duties on essential food items to curb inflation
12. Upgrade of Primary Health Centres across the region
13. Expansion and upgrade of Jos University Teaching Hospital in Plateau
14. Upgrade plans for Harmony Advanced Diagnostic Centre Complex in Ilorin
15. Implementation of Nigerian Education Loan Fund for students
16. Enhanced security deployments in Niger and Nasarawa
17. Introduction of the Pulaku non kinetic security initiative
18. High level peace and reconciliation engagements
19. Grants to nano businesses across the region
20. Rollout of Compressed Natural Gas buses and conversion kits
21. Strengthened focus on solid minerals development in Kogi and surrounding states
22. Commissioning of Bola Ahmed Tinubu Interchange in Nasarawa
23. Commissioning of new State Secretariat Complex in Nasarawa
24. Commissioning of Uthman Dan Fodio Cargo Airport in Nasarawa
25. Strategic security reinforcement in Niger State
26. Support for oil exploration and industrial growth in Kogi State

## South East

1. Construction of sections of the Lagos–Calabar Coastal Highway, including the Trans-Sahara corridor alignment passing through Ebonyi.
2. Development of access roads and corridor infrastructure linked to the Second Niger Bridge.
3. Ongoing rehabilitation of the Enugu–Port Harcourt Expressway, a major economic route connecting the South-East to the South-South.
4. Reconstruction of the Enugu–Onitsha Expressway (107 km), a key commercial corridor.
5. Reconstruction of Abakaliki – Afikpo Road (Section I: Abakaliki–Onueke–Abomega).
6. Rehabilitation of Abaomege – Ugep Road (Ebonyi–Cross River corridor).
7. Reconstruction of Nkomoro – Isu Road (Ebonyi–Enugu interstate route).
8. Rehabilitation of Abakaliki – Enugu Expressway.
9. Repairs on Abakaliki – Oferekpe Road.
10. Rehabilitation of Okposi – Nara Road.
11. Reconstruction of Oso Edda – Abia Border Road.

12. Rehabilitation of Nguzu – Ohafia Road.
13. Repairs on Ishiagu – Mile 2 – Abia Border Road.
14. Rehabilitation of Afikpo – Okigwe Highway.
15. Reconstruction of the Abakaliki – Enugu Twin Bridge.
16. Dualisation of the Lokpanta (Abia) – Enugu Highway (61 km).
17. Dualisation of the 9th Mile – Otukpo – Makurdi Federal Highway.
18. Construction of the Abakpa Junction Interchange to ease traffic congestion.
19. Reconstruction of the New Artisan Bridge in Enugu.
20. Construction of the Emene Mega Twin Flyover Bridge.
21. Upgrade of healthcare facilities at the University of Nigeria Teaching Hospital Oncology Centre.
22. 22. Upgrade of the National Orthopaedic Hospital Enugu.
23. Construction of the 17.5 km Second Niger Bridge Access Road linking communities around Onitsha.
24. Rehabilitation of the Onitsha corridor federal road network.
25. Development of supporting infrastructure around the Second Niger Bridge transport corridor.
26. Federal road rehabilitation along Umueze Anam – Oroma Etiti – Nzam – Ibaji Road.
27. Rehabilitation of Umunya – Nkwelle Ezunaka – Ogbunike – Obosi – Second Niger Bridge Road.
28. Expansion of the Amansea – Onitsha Expressway second lane.
29. Rehabilitation of Umuahia (Ikwuano) – Ikot Ekpene Road (Umuahia–Umudike).
30. Reconstruction of Uturu – Isuikwuato – Akara Road.
31. Construction of Umuchichi – Osusu – Umueme Road linking GZ Industries.
32. Reconstruction of the Umuahia Tower – Aba Township section of Enugu–Port Harcourt Dual Carriageway.
33. Dualisation and rehabilitation of Aba – Ikot Ekpene Road (Abia/Akwa Ibom corridor).
34. Rehabilitation of Aba – Owerri Road (NNPC Depot Expressway).
35. Rehabilitation of Umuahia (Isi Court) – Aba Road including spur to former Road Camp.

## South West

1. Establishment of the South West Development Commission (SWDC) to drive regional development in Lagos, Ogun, Oyo, Osun, Ondo, and Ekiti states.
2. Launch and ongoing construction of the Lagos-Calabar Coastal Highway (750 km), with 38.3 km cleared and the first 10 km nearly completed in Lagos State.
3. Flagging off the Sokoto-Badagry Super Highway (1,068 km), impacting Oyo, Ogun, and Lagos states for enhanced agriculture, trade, and industrialization.

4. Completion of 8.5 km section of the Lagos-Ibadan Expressway in Oyo and Lagos states, costing N33 billion.
5. Dualization and completion of 12 km Lagos-Sagamu Road in Lagos and Ogun states.
6. Rehabilitation of the Oyo-Ogbomoso-Ilorin Road in Oyo State, valued at N146 billion.
7. Emergency repairs and rehabilitation of the Third Mainland Bridge, Eko Bridge, and Carter Bridge in Lagos State, totaling N120 billion.
8. Rehabilitation of Ikorodu-Shagamu Road in Lagos State.
9. Construction of Deep-Sea Port Access Road from Lagos through Epe to Shagamu-Benin Expressway in Lagos and Ogun states.
10. Dualization of Oyo-Ogbomoso Road (104 km) in Oyo State.
11. Construction of Ibadan-Ife-Ilesha-Akure-Benin Road affecting Oyo, Osun, and Ondo states.
12. Approval for N153 billion construction of the road from Osun State border to Aramoko-Ekiti in Ekiti State.
13. Plans to link Ekiti State to the Osogbo rail line for improved connectivity.
14. Approval for commercial oil drilling at Tongeji Island in Ipokia Local Government Area, Ogun State.
15. Approval for the immediate take-off of the Olokola Deep Seaport project in Ogun State.
16. Approval for development of metroline projects in Lagos and Ogun states as part of national light rail infrastructure.
17. Increased federal infrastructure projects in Ondo State, enhancing presence and development.
18. Disbursement of over N570 billion in funds to South West states (Lagos, Ogun, Oyo, Osun, Ondo, Ekiti) for livelihood expansion.
19. Expansion of the National Cash Transfer Programme, benefiting vulnerable households in South West states, with N25 billion budgeted for 2025.
20. Implementation of the Student Loan Scheme (NELFUND), with over N95.6 billion approved, benefiting 600,000 youths including those in South West states.
21. Launch of the 3 Million Technical Talent (3MTT) initiative, training over 150,000 youths in tech skills across South West regions.
22. Ongoing construction of affordable housing units under the Renewed Hope Cities program in South West states.
23. Revitalization of over 1,000 Primary Health Centers nationwide, including upgrades in South West states.
24. Allocation of N75 billion in palliative funds to South West states and local governments for food distribution and cash transfers.
25. Granting of Local Government Autonomy, enabling more funds and independence for LGs in South West states.
26. Introduction of Compressed Natural Gas (CNG) initiatives, including buses and conversion kits, to reduce

transportation costs in South West.

27. Allocation of N50 billion for cultivation of 150,000 hectares of rice and maize, supporting agriculture in South West states.
28. Expansion of digital infrastructure, connecting over two million Nigerians, including in South West, to new broadband hubs and public WiFi.

## South South

1. East-West Road (Section 2) – Federal rehabilitation and expansion of the critical Niger Delta corridor.
2. Eleme-Onne Road (~30 km) – Federal reconstruction connecting Eleme and Onne ports.
3. Nembe-Brass Road – Federal road upgrade linking key coastal communities.
4. Eket Bypass (~9.7 km dualized) – Federal bypass improving traffic and logistics in Akwa Ibom.
5. Bodo-Bonny Road – Federal road project including 12 new bridges to open up Bonny Island.
6. Lokoja-Benin Road Dualisation (South-South section) – Federal dual carriageway of this key north-south corridor.
7. 2nd Niger Bridge Access Road (17 km, Delta) – Federal dualisation improving access to the major Niger crossing.
8. Lagos-Calabar Coastal Highway (South-South segments) – Federal construction through Edo, Delta, Bayelsa, Rivers, and Akwa Ibom.
9. Calabar-Ugep-Katsina-Ala Road Rehabilitation – Federal rehabilitation of interstate corridor in Cross River/South-South link.
10. Upgrade of Eleme Junction-Onne Port Road (~15 km) – Federal expansion for port connectivity.
11. East-West Road Drainage & Flood Mitigation Works – Federal civil works protecting the corridor.
12. South-South National Grid Reinforcement – Federal transmission upgrades strengthening grid stability in the Niger Delta.
13. Afam 240 MW Power Plant Expansion/Modernization – Federal upgrade expanding generation capacity in Rivers.
14. Bayelsa-Delta Transmission Line Upgrades – Federal reinforcement of high-voltage lines linking Bayelsa and Delta.
15. Gas Pipeline Spur to South-South Industrial Hubs – Federal pipelines feeding power plants and industrial clusters.
16. Port Access Road – Port Harcourt/Onne Upgrades – Federal improvements enhancing port road access.
17. Abuja-Lokoja-Benin Road (South-South stretch) – Federal reconstruction of the south-bound segment into Delta and Edo.
18. South-South CNG Bus & Logistics Hubs – Federal deployment of CNG hubs for commercial transport.

19. Deep Sea Port Access Road Upgrades (Rivers & Bayelsa) – Federal works linking ports to highways.
20. South-South Rail Feeder Link – Federal civil works integrating rail with highway corridors.
21. National Transformer & Substation Deployment (South-South) – Federal rollout improving electricity distribution.
22. Rivers Industrial Freeway Expansion (Federal Section) – Federal construction of expanded lane sections.
23. Delta Interchange Federal Upgrade – Federal reconstruction of key interchanges on federal highways.
24. Oil & Gas Infrastructure Access Roads (Federal Works) – Roads linking oil/gas fields to export terminals.
25. South-South Port Expansion Access (Federal Resurfacing) – Federal improvements on primary port links in Rivers & Bayelsa.
26. South-South Grid Interconnect Reinforcement (National Grid) – Federal works enhancing connectivity with the national grid.
27. Federal Highway Bridge Replacements on South-South Corridors – Replacement of aging bridges on federal highways.
28. Presidential CNG Initiative (South-South Deployment) – Policy-driven program to transition commercial transport to gas.
29. Electricity Act 2023 (Market Migration – South-South) – Federal policy allowing states to establish independent electricity markets.
30. National Social Safety Net (Renewed Hope Grant) – Direct digital transfer of 25,000 monthly to verified vulnerable households.



# PHOTO REPORT



President Tinubu at the groundbreaking event of the NNPC 350MW Gwagwalada-Abuja thermal plant.



President Tinubu at the commissioning of the Bola Ahmed Tinubu Technology Innovation Complex BATTIC at the Nigerian Immigration Service Headquarters, Abuja.



**President Tinubu in a strategic meeting with chairman of the Federal Inland Revenue Service, Zacch Adedeji.**



**President Bola Ahmed Tinubu commissioned the newly constructed road from A2 Junction (Abuja–Lokoja Road) to Pai Town, Kwali Area Council, FCT.**



**President Bola Tinubu commissioned the Institute of Vocational Training and Skills Development in Rigachikun, Igabi Local Council, the 300-bed Bola Ahmed Tinubu Specialist Hospital in Millennium City, and 100 CNG buses in Kaduna State during his official visit.**

# PHOTO REPORT



**President Bola Ahmed Tinubu, ably represented by the Secretary to the Government of the Federation, Senator George Akume, commissioned the newly constructed 8-lane Arterial Road N5 (Obafemi Awolowo Way) from Life Camp Junction to Ring Road 3 (RR3).**

# PHOTO REPORT



**President Bola Ahmed Tinubu at the commissioning of the Arterial Road N16 (Shehu Shagari Way), linking Ring Road 1 (Nnamdi Azikiwe Way) to Arterial Road N20 (Wole Soyinka Way), along with associated interchanges and feeder roads in Maitama District, Abuja,**





# SMEDAN IN NUMBERS, Q1 2025 milestones




**“We cannot in anyway rewrite history, but we can correct some anomalies of the past going forward...”**




- ▶ Resumed on day one to sign the 2024 budget proposal into law.
- ▶ Payment of outstanding balance of N12billion to various Nigerian National Teams.
- ▶ Allocated the sum of N50bn, in its first instance, to the PULAAKU INITIATIVE which is a non-kinetic solution to deal with insurgency and banditry in the North.
- ▶ Approved N683bn intervention funds for Public Tertiary Education Institutions In the Country.
- ▶ Approved N9bn for Group Life Assurance for Federal Government workers.
- ▶ Approval of N5bn for the award of 185 research grants, to be overseen by the Tertiary Education Trust Fund (TETFund).
- ▶ Approved N18.4 billion to clear the backlog of life insurance payments due to families of deceased soldiers since 2011.
- ▶ Approved expansion of the student loan scheme to accommodate skill development programs.
- ▶ Launched The National Philanthropic Office (NPO). An initiative aimed at raising alternative funding for MSMEs in Nigeria.
- ▶ Express Approval of funding for Second Niger bridge bypass, Abuja-Kano, Lagos-Ibadan highway projects
- ▶ Gave approval for FCT Minister to procure security gadgets to curtail the insecurity situations.
- ▶ Sanctioned a reduction in cost of governance by drastically downsizing the number of people in the entourage of top government functionaries on local and international trips.
- ▶ Approved the resolution to increase Primary Health Care Centers from 8,300 to 17,600.



**PRESIDENT TINUBU'S  
JANUARY 2024**

## SCORECARD


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RENEWED HOPE


# SCORECARD


- ▶ Approval to institutionalize a 30% representation of young people in government appointments.
- ▶ Approval to Restructure and Institutionalize the Nigerian Youth Investment Fund.
- ▶ The revamped Youth Investment Fund will receive N25 billion from the 2023 Supplementary Appropriation Act, and an additional N25 billion from the Youth Development Fund in the 2024 Budget.
- ▶ Approval for a N60 billion release from the CBN through the Agric Investment and Small and Medium Enterprises Scheme to Nigerian Youths.
- ▶ Approval for the establishment of an economic management task force.
- ▶ Complete payment of the \$7 billion foreign exchange (FX) backlog
- ▶ A new Recapitalization benchmark of N500bn was set by the CBN.
- ▶ A Bill to prescribe the Salaries, Allowances and Fringe Benefits of Judicial Office Holders in Nigeria and for Related Matters was forwarded to NASS.
- ▶ 3 months ban on foreign trips by Government appointees, this is in order to reduce cost of governance.
- ▶ Approval for the conversion of the Federal College of Dental Technology and Therapy, Enugu, to a full-fledged University of Allied Health Sciences.
- ▶ Commencement of the construction of the 700 km Lagos-Calabar coastal road with the handover of the 1st phase of 47.47km of the dual carriageway to the contractor.



MARCH 2024

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RENEWED HOPE


# SCORECARD

- ▶ Approval for the takeoff of the first phase of the Consumer Credit Scheme.
- ▶ Launching of the National Single Window to boost productivity and enhance trade
- ▶ Approval for N25 billion funding for 8,800 health facilities nationwide in a bid to combat maternal mortality and improve newborn survival rates.
- ▶ Secured an investment commitment of \$600 million from Danish shipping and logistics company to rehabilitate and upgrade ports across Nigeria.
- ▶ Secured a \$250 million grant from GAVI support to overhaul Nigeria's healthcare infrastructure.
- ▶ Approved the design of Sokoto-Badagry Highway project as part of efforts to improve economic diversification in the country.
- ▶ Approved substantial increase in consolidated salary of the civil service, police, paramilitary and few other MDAs.
- ▶ Directed NYSC to consider inclusion of National Open University Graduates in the NYSC scheme..
- ▶ Announced the launch of the first batch of Compressed Natural Gas vehicles to be inaugurated before May 29.
- ▶ Approved the establishment of the National Health Fellows Programme.
- ▶ Approved the DOTS policies for comprehensive overhaul of the education sector.
- ▶ Launched the Citizen Tracker App to enable citizens participation in governance.



**APRIL**  
**2024**









RENEWED HOPE

# SCORECARD


- ▶ Approved \$100m Investment by Nigeria for class A shares in the proposed African Energy Bank.
- ▶ Attracted an investment fund from a Brazilian firm to invest \$240m to build generic manufacturing plant in Nigeria.
- ▶ Established national data protection centre, and accented to passage into law of the Nigeria Data Protection Bill 2023.
- ▶ Launched an online portal to streamline the marketing and sale of houses being built under the Renewed Hope Cities and Estate Programme.
- ▶ Approved conversion of the FG property in San Francisco, USA to a Nigerian Digital Technology Exchange Programme Hub(Nigeria Startup House).
- ▶ Commissioned 132KV/33KV substation for residents of Ondo South LG who have endured 15 years without electricity.
- ▶ Took legal action against 36 states in the Supreme Court regarding autonomy of Local Governments.
- ▶ Commissioned the Concrete-paved Apapa and Tincan Island Port roads in Lagos
- ▶ Commissioned the renovated Third Mainland Bridge.
- ▶ Commissioned 330 rehabilitated roads and bridged across the country.
- ▶ Commissioned the 700km Lagos-Calabar Superhighway.
- ▶ Commissioned Bola Tinubu Southern Parkway, Abuja.
- ▶ Commissioned National Assembly Library Complex
- ▶ Relunched commercialization of Abuja Light Rail.
- ▶ Commissioned Wuye flyover link bridge.
- ▶ Commissioned Defence Intelligence Agency Headquarters.
- ▶ Commissioned the NASENI-Portland CNG Reverse Engineering Center, Utako.



**RENEWED HOPE**  
**SCORECARD**

- ▶ Approved 21 billion Naira for eleven electricity Distribution Companies(DisCos) to provide meters for end-use customers at no cost.
- ▶ Approved immediate rollout of National Construction and Household Support Program.
- ▶ Approved the disbursement of N10bn to 36 states and the FCT for the procurement of CNG buses to ameliorate transportation costs across the country.
- ▶ Inaugurated major gas infrastructural projects in Delta and Imo states with the aim of boosting Nigeria’s gas production capacity.
- ▶ Received the first commercially traded Nigerian Gold Bars which added \$5m to Nigeria’s foreign reserve assets.
- ▶ Established Office of the Special Presidential Envoy on Climate Action(SPEC) to enhance Nigeria’s effort in climate action and green economy initiatives.
- ▶ Approved \$1.4million for arms procurement for NDLEA’s counter-narcotics operations in Nigeria.
- ▶ Announced the implementation of civil service reforms in the Federal Capital Territory.
- ▶ Approved establishment of ICT hub in Ekiti.
- ▶ Secured a \$3.5bn deal with Afreximbank in a significant boost to the textile industry and development of CNG vehicles in the country.
- ▶ Met with state governors on Food Security with a mandate to revert to him in 7 days over what is needed for each of them to succeed in their states as he is ready to fully support them.
- ▶ Approved N150bn for immediate purchase of foods to be distributed in a bid to tackle food inflation and scarcity.



**JUNE 2024**

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**RENEWED HOPE**  
**SCORECARD**

- ▶ Signed new minimum wage bill of N70,000 into law.
- ▶ Announced injection of N2trillion into the economy to be spent in 6 months for rapid stabilization.
- ▶ Secured a landmark victory on Local Government Autonomy against state governors.
- ▶ Signed the Southeast Development Commission bill into law.
- ▶ Signed the Northwest Development Commission bill into law.
- ▶ Announced a 150-day duty-free importation window for essential foods.
- ▶ Suspended collection of tariffs and VAT on pharmaceutical equipments and products.
- ▶ Announced a N110billion National Youth Investment Fund for youths to drive the economy.
- ▶ Approved Naira sales of crude oil to local refineries.
- ▶ Approved disbursal for the first set of beneficiaries of the Students Loan scheme.
- ▶ Approved a sum of N1.2trillion for the construction of some important roads across the country which includes amongst others; the 300km Benin-Akure-Ilesha road; the Angingali-Udobi-Udona-Umo-Ubalaka road; the Aba-Owerri road; the Abeokuta-Iboro-Ilaro road; Enugu-Portharcourt road etc.



**JULY 2024**


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RENEWED HOPE


# SCORECARD

- ▶ Unveiled 30 donated and 70 purchased hybrid CNG-powered buses.
- ▶ Approved N10bn grant to support National Broadcasting Commission's switch to digital broadcasting.
- ▶ Offset N205bn debt to boost power sector liquidity.
- ▶ Launched the Nigeria Sovereign Investment Authority(NSIA) - Healthcare Expansion
- ▶ Approved establishment of CNG industrial park in Nigeria for the country to fully tap into Nigeria's gas reserves capacity.
- ▶ Signed a gas pipeline project with Equatorial Guinea.
- ▶ Approved 50% electricity subsidy for public hospitals and educational institutions.



## AUGUST 2024







RENEWED HOPE

# SCORECARD

- ▶ Secured an investment commitment of \$1 billion from Coca Cola that will be actualized over the next five years.
- ▶ Approved contracts for the commencement of work on the first phase of Sokoto-Badagry highway.
- ▶ Aviation Working Group (AWG) increased Nigeria's Cape Town Convention (CTC) compliance index score from 49 percent to 70.5 percent. This means Nigeria is now considered safe for aircraft leasing by the AWG.
- ▶ Nigeria's trade surplus hits N6.95 trillion in Q2 2024 as import weakens.
- ▶ Nigeria's external reserves hits \$39.07 billion.
- ▶ FG signed MOU for \$1 billion (N1.6Trillion) new iron ore steel project planned for Kogi State.
- ▶ The administration secured a commitment of \$2.8bn from Microsoft Founder and philanthropist into the country's healthcare, nutrition, and agricultural sectors.
- ▶ Secured \$550m investment for UBETA upstream project to target 350mscf gas per day.
- ▶ Approved N10bn take off grant for Federal University of Education, Pankashin.
- ▶ Secured a \$3.3bn Brass Industrial Park deal to develop the Brass Industrial Park and Methanol Complex, in Bayelsa State.
- ▶ Approved establishment of Disaster Relief Fund.
- ▶ Approved the release of N158bn for the construction of Lekki Port service lanes.
- ▶ FG Released 64 CNG-powered buses to NANS and Labour Unions.
- ▶ The FG Commenced payment of N70,000 new minimum wage.
- ▶ Began full implementation of Consumer Credit Scheme with over 10,000 civil servants as beneficiaries.



## SEPTEMBER 2024





RENEWED HOPE  
**SCORECARD**

**ECONOMIC DEVELOPMENT**

- ▶ Launched Economic Recovery and Growth Plan (ERGP): to stimulate economic growth through targeted investments and reforms.
- ▶ Approved \$1.28bn Seplat-ExxonMobil deal: Nigeria approves Exxon Mobil Corp.'s sale of its oil and gas assets to domestic energy supplier Seplat Energy Plc.
- ▶ Germany's €4bn Investment: in light of the Green Energy Revolution in Nigeria.
- ▶ N122 billion project equity participation agreement: with six gas infrastructure companies to transform the midstream gas value chain.
- ▶ \$3.3 billion Gas Sales and Purchase Agreement: for the Brass Fertilizer and Petrochemical Company Ltd.
- ▶ \$100m loan for youths and women-led SMEs: African Development Bank approves loan under Nigeria's YEIB.

**HEALTHCARE**

- ▶ Approved N12.911bn disbursement: to improve National Health Services.
- ▶ Launched action plan to combat Antimicrobial Resistance (AMR).
- ▶ Zero Value-Added Tax and excise duties: on pharmaceutical products and medical devices.

**INFRASTRUCTURE DEVELOPMENT**

- ▶ Sokoto-Badagry highway project: kicked off.
- ▶ Dangote Refinery Receives First Supplies Of Crude Oil: in Naira sale from NNPC.
- ▶ Deployment of CNG vehicles: to the North-East region.

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**OCTOBER  
2024**



RENEWED HOPE  
**SCORECARD**

**TECHNOLOGY AND INNOVATION**

- ▶ Sealed Deal With Ericsson: to advance 5G Tech Development.
- ▶ Contactless passport application: breakthrough.

**AGRICULTURE AND FOOD SECURITY**

- ▶ Launched state-level Cadre Harmonisé (CH) analysis: to identify regions grappling with food and nutrition insecurity.
- ▶ Ambitious Soybean and Sugar Projects: collaborate with the Trans Sahara.

**YOUTH AND SME DEVELOPMENT**

- ▶ Establishment of creative economy development fund: approved.
- ▶ Implementation of Intellectual Property Monetisation Pilot: approved.

**ROAD SAFETY**

- ▶ Inaugurated National Road Safety Advisory Council (NaRSAC): pledged safer roads

**SOCIAL WELFARE**

- ▶ Launched Nigeria's largest Ultra-Modern MSME Fashion Hub: in Enugu State.
- ▶ Approved 150k grant: each to business owners in Enugu state.
- ▶ Resuscitation of the livestock sector: to boost the economy.

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**OCTOBER  
2024**



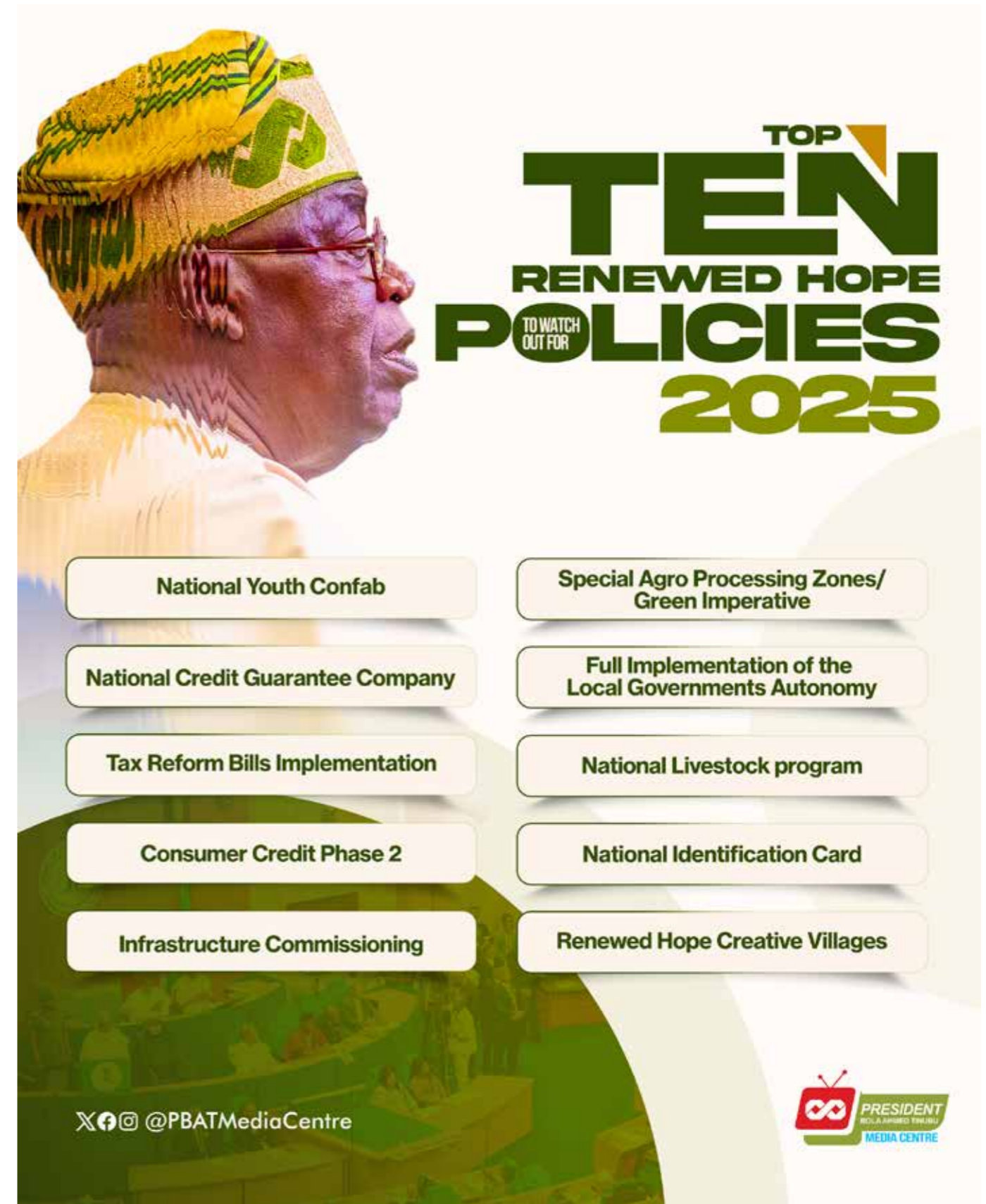
**RENEWED HOPE**  
**SCORECARD**

**PRESIDENT**  
BOLA AHMED TINUBU  
MEDIA CENTRE

- Secured Nigeria's first deepwater oil project in over a decade with Shell's \$5 billion investment in the Bonga North Deep Offshore Field.
- Paid ECOWAS community levy in full for the first time in 19 years, totaling ₦84 billion and \$54 million.
- Approved free train rides for Nigerians nationwide from December 20, 2024, to January 5, 2025.
- Commissioned the Bola Ahmed Tinubu Technology Innovation Complex (BATTIC) in Abuja to enhance national security, ease of doing business, and investor confidence.
- Approved N30 billion for agricultural universities.
- Pension Payment:** Approved N44 billion for accrued pension rights of employers in Ministries, Departments, and Agencies (MDAs).
- Introduced the N250 billion MOFI Real Estate Investment Fund for low-cost mortgages.
- Power Sector Funding:** Approved N263 billion for the Power Sector Substation Project.
- Presented the 2025 Appropriation Bill of N49.7 trillion, aiming to restore peace, rebuild prosperity, and further the Renewed Hope Agenda.

**DECEMBER 2024**

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**TOP TEN**  
**RENEWED HOPE**  
**POLICIES**  
**TO WATCH OUT FOR**  
**2025**

- National Youth Confab
- Special Agro Processing Zones/ Green Imperative
- National Credit Guarantee Company
- Full Implementation of the Local Governments Autonomy
- Tax Reform Bills Implementation
- National Livestock program
- Consumer Credit Phase 2
- National Identification Card
- Infrastructure Commissioning
- Renewed Hope Creative Villages

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**PRESIDENT**  
BOLA AHMED TINUBU  
MEDIA CENTRE



Approved establishment of Federal University in Kaduna South.

The FG and WIOCC sealed a \$10m deal to connect 3 million Nigerian homes with broadband fiber connectivity.

The FG launched the National Health Fellows Program to onboard young Nigerians across 774 LGAs as part of efforts to reform the health sector.

Approved the release of N32.7bn for the implementation of the National Social Investment Program (NSIP).

FG Flagged off 5 mini LNG plants to boost industrial gas supply.

FG unveiled NEXTGEN RESCO program to empower youths in renewable energy.

Established 36 additional CNG refueling stations to support Energy transition.

Launched Youth farmers portal to tackle unemployment and food security.

Distributed N1.424 trillion to FG, states and LGs for December 2024.

Released N22bn for payment of outstanding pension benefits.



**FEBRUARY SCORE CARD**

- Nigeria recorded a 3.84% GDP growth in Q4 2024, the fastest pace in three years.
- Approved N758bn pension bond to settle long-outstanding liability under the contributory pension scheme.
- Launched a N1trillion MREIF scheme to boost home ownership.
- Nigeria met OPEC's crude oil production quota of 1.5million barrels per day.
- Approved N885billion for 10 road projects nationwide.
- Approved new federal universities in Ogoniland, Ekiti and Osun.
- Approved recruitment of 50 doctors and 100 nurses for correctional centers across the country.
- Approved \$1.7bn under the Hope-Governance initiative to improve governance and healthcare delivery.
- Committed \$200m to offset USAID aid freeze.
- Launched a cost-sharing program providing up to N400,000 in subsidies for radiotherapy patients.
- Received the first batch of 2,000 tractors from Belarus to boost Agriculture.
- Commenced rehabilitation of the N80billion Alau Dam in Borno State.


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**MARCH SCORE CARD**

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- FG Secured \$50.8bn in investment deals to boost global trade and capital inflows.
- FEC approved ₦733bn for Abuja–Kano, Ibadan–Ilorin, and two other key road projects.
- Federal Government flagged off construction of 1,000km Sokoto–Badagry Super Highway.
- Federal Government commenced Second Niger Bridge access roads (17.5km dual carriageway).
- Nigeria signed 2,600MW solar agreement with LONGi to drive green hydrogen and clean energy.
- Federal Government approved modular refinery at Abia Industrial & Innovation Park.
- Federal Government launched ₦1 trillion National Housing Fund to address 28 million housing deficit.
- FG approved ₦120bn for Technical & Vocational Education enhancement.
- FG launched N100bn Auto Credit Scheme to empower 50,000 new car owners.
- Federal Government approved \$1bn to upgrade 774 healthcare facilities and reduce maternal/child mortality.

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774 National Health Fellows recruited nationwide.

Expansion of free Caesarean Section programs across federal medical centres.

Federal Government upgraded Maiduguri Airport to international status to support healthcare and security logistics.

Proof-of-Address System launched in the Southeast to combat insecurity.

President Tinubu signed South-West and South-South Development Commission Bills into law.



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Nigeria's inflation rate dropped to 23.71%

FG, states, LGs share N1.681tn FAAC allocation.

President Tinubu commissioned 10 new medical infrastructure projects at Abuja Teaching Hospital.

Nigeria immigration launches contactless passport application in US, Brazil, Mexico and Jamaica

FG launched Labour Employment and Empowerment Program (LEEP) to create 2.5 million jobs in two years.

FG approved N120billion for the commencement of nationwide youth skills acquisition programme.

Nigeria's Business Performance Index (BPI) rose to +12.29 in April 2025

Federal Government began delivery of 3.2million meters to bridge Nigeria's electricity metering gap.

President Tinubu approved establishment of 8,800 new primary healthcare centres and upgrades to Tertiary Institutions for specialized care.

Nigeria Announced inaugural direct flight from Algiers to Abuja



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- President Tinubu Commissioned 30km Section of Lagos-Calabar Coastal Highway to mark his 2nd anniversary in office.
- FG Officially Launched 48-Hour e-Visa Processing and phased out "Visa on Arrival" to modernize immigration and boost tourism.
- Nigeria Immigration Service (NIS) Introduced Automated Landing and Exit Cards to digitize border security.
- FG Established Industrial Revolution Task Force to centrally coordinate manufacturing growth and reduce import reliance.
- FG Finalized Nigeria Carbon Market Activation Policy (CMAP) to unlock \$2.5bn in climate finance by 2030.
- FG Partnered with Creative Park to Develop 30-Hectare Creative City in Abuja.
- FG Introduced Digital Certification to enhance workforce skills and global employability for Nigerian youths.
- FG Expanded Kidney Dialysis Subsidy under the "Healthcare Revolution" initiative.
- Nigeria's Inflation Rate Eased Further to 22.97%
- FAAC allocation of 1.681trillion was shared among three tiers of government from a gross revenue of N2.848trillion

- Total gross revenue available for June 2025 stood at an unprecedented N4.232 trillion.
- Nigerian Stock Market Investors Gained N1.18Trillion.
- President Tinubu Launched New Agricultural Mechanisation Drive with Over 9,000 Tractors and Harvesters.
- FG Delivered on Housing Promise to Super Eagles Legends.
- Federal Government began payment of N44,000 minimum wage arrears to NYSC members nationwide.
- FG relaunched National Talent Export Program to tap \$1trillion global outsourcing market.
- FG Launched N1.5 Billion NADP-1 to Empower 1,500 Smallholder Farmers on 1,500 Hectares.
- President Tinubu approved N2billion for immediate reconstruction of flood-ravaged homes in Mokwa, Niger State.
- FG commissioned Lekki Deep Sea port access road.
- FG disbursed N60bn to Gombe for 184-hectare agro-livestock industrial zone.
- FG cleared N8.6bn pension arrears.
- FG disbursed N1.6trn to states and FCT for infrastructure and security support.



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- President Tinubu Approved N150bn South-East Investment Company to drive regional growth
- NGX recorded #3.46Trillion surge in 4.26% rally, highest weekly gain so far in 2025.
- FG increased annual scholarship grants For PhD, Master's And Undergraduate students By 50%.
- Nigerian Stock Market gained N833bn as capitalization hit N82.4tn
- FG commissioned world-class Oncology Centre in Katsina to boost cancer care in Northern Nigeria.
- CREDICORP, NYSC launched YouthCred to provide credit access for serving corp members.
- FAAC Allocation to three tiers of government rose by 9.6% To 1.818 Trillion.
- Inflation rate dropped again in July 2025 to 21.88 from 22.22%

- FG Settled over N2 trillion capital budget arrears, boosts states' surplus to N7.1 trillion
- FEC approved N142 billion for construction of six modern bus terminals across Nigeria
- President Tinubu flagged off West Africa Gas Limited's 40,000 CBM LPG Vessel.
- Launched N10 million tertiary institution staff support fund portal
- Approved refinance of N4trillion GENCO legacy debts
- Nigeria-Brazil commenced direct flight following President Tinubu's week visit to Brazil
- FG approved lifetime salary benefits to retired paramilitary chiefs
- President Tinubu signed Nigerian Insurance Industry Reform Act 2025 to propel \$1trillion economy vision
- Approved N5.12bn for pension arrears to 90,869 retirees under PTAD
- Acquired \$11m cold chain equipment to boost vaccine storage and distribution
- Non-oil export hit \$3.23bn in H1 2025
- Foreign reserves hit 44-month high \$41bn
- Nigeria Stock Market created largest pool of billion-dollar stocks in 2025



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**SEPTEMBER**  
**SCORE CARD**

1/3

- Nigeria's inflation dropped to 20.12%, marking the fifth consecutive monthly decline.
- Nigeria's FX reserves rose to \$42.03bn, hitting a 72 month high.
- The Federal Government signed a \$10m Offshore PSC deal with TotalEnergies and Sapetro.
- FG and Afreximbank sealed a \$500m deal to drive gas infrastructure development.
- Nigeria partnered with a Dutch firm to establish a 1GW solar panel factory.
- NEC approved nationwide rollout of NASENI solar irrigation pumps for dry season farming.
- FG launched a 30MW power project, targeting a 5MW supply for all 774 LGAs.
- CBN launched the Nigeria Payments System Vision 2028 to drive inclusive, secure digital finance.
- FG suspended the 4% FOB charge by the Nigeria Customs Service.
- FG added 26 new trades to the technical education curriculum, including hardware repair, plumbing, solar tech, and agriculture.
- FG launched a unified ERP portal to modernize polytechnics and technical institutions management.
- FG launched the National Skills Programme, aiming to empower 20 million youths by 2030.

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**SEPTEMBER**  
**SCORE CARD**

2/3

- FG Approved a reduction of out-of-pocket healthcare spending from 70% to 20%.
- President Tinubu ordered service-wide implementation of mandatory health insurance across MDAs.
- FG donated nationwide distribution of ₦2.9bn in free maternal and neonatal health commodities.
- FG's NHIA provided free fistula surgeries for 1,600 women under the Fistula-Free Programme.
- FG launched 265 strategic interventions to transform the health sector.
- FG launched the Maternal and Neonatal Mortality Reduction Innovation Initiative in Sokoto State.
- FG signed MoU with China to begin local insulin production, reducing import dependence.
- FG launched NiPHaST to curb post-harvest losses and strengthen food security.
- FG, Estonia partnered to raise \$400m for agricultural value chains and data hubs.
- Nigerian Army neutralized notorious bandit leader Kachalla Balla and five others in Kogi.
- Nigerian Army captured IPOB/ESN commander Ifeanyi Eze Okorienta, aka Gentle de Yahoo.
- FG launched the Human Capital Development Dashboard to track Nigeria's growth.


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3/3

- Nigeria Immigration Service launched a centralized passport system, boosting daily production to 5,000.
- FG, Germany, and the EU launched an €18.3m project to boost cocoa, dairy, tomato, and ginger value chains.
- FG, International Solar Alliance Launched a \$500m fund to boost solar energy.
- FG unveiled N ATLAS, Nigeria's multilingual AI model supporting major local languages.
- FG unveiled the 15-year National Livestock Master Plan to boost rural development and economic growth.




1/2

- FAAC disbursed N2.103 trillion among the three tiers of government
- FG released N2.3 billion to settle university salary arrears and reassured commitment to ASUU dialogue
- FG Launched Free Registration for 250,000 MSMEs to Boost Formal Economy
- Nigeria Security forces eliminated Terror Kingpin Kachala Maidawa and 34 others in a joint operation
- FG committed \$538.05 million to Special Agro-Industrial Zones to revolutionize Nigeria's food system
- President Tinubu approved 4 trillion bond to settle Power Sector debts
- Nigeria secured \$2 billion Investment from Shell for HI offshore Gas Field project
- Nigeria made a trade surplus of 6% increase to the GDP
- FG Launched National Job Centre to connect skilled Nigerians with Employment opportunities
- FG cleared outstanding pension arrears under the Contributory Pension Scheme
- Nigeria recorded first Month-on-Month food deflation in over 13 years
- FG Launched NJFP 2.0 to create 20,000 jobs annually





- Nigeria started the training of 260,000 Nigerians under the TVET skills programme
- FG approved Uniform sale prices for Renewed Hope Housing Estate units
- Nigeria-Germany trade reached €3 billion in 2025 at the growth rate of 30%
- FGN expanded Health Insurance coverage to 20 million Nigerians
- President Tinubu reshuffled Service Chiefs to restructure the nation's Security architecture
- Nigeria began export of locally manufactured solar panels to Ghana
- FG signed \$400 million deal with Stellar Steel to establish Integrated Steel Plant and body local production
- FG allocated N450 million worth of fertiliser to farmers in Jigawa




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- Inflation rate eased to 16.05% from 18%
- Foreign reserves climbed to a 7 year-high of \$46bn
- FG Signed Concessions for 8MW Ikere Gorge and Omi-Kampe Hydropower Projects
- Nigeria's Economy Recorded 11th Straight Month of Growth as PMI hits 55.4 in October
- Launched the first Indigenous Methanol and Ammonium Bicarbonate Plant in Ondo State
- FG attracted Over \$5 Billion Investment in Manufacturing, Fintech and Energy Sectors.
- FEC approved N400 Billion Road Projects and Contract Reviews, another \$300 Million World Bank Credit to support IDPs in the North
- FG launched N1.5trn BOA Recapitalisation and N250 Billion Credit Scheme to drive Food Security.
- Net Asset Value soared to N7.3 trillion in 10 months, a 97% Growth, reflecting growing investor confidence.
- Defence Industries Corporation of Nigeria (DICON) unveiled the first batch of its homegrown DG-103 rifles.
- Nigeria Achieved First Regional Power Grid Synchronisation, Connecting with 14 West African Countries.
- President Bola Ahmed Tinubu ordered immediate recruitment of additional 20,000 police officers to boost security.




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2/2

- Federal Government secured over \$2bn in new investments to accelerate power sector reforms.
- Federal Government launched ECOWAS Biometric ID Card to boost regional security and identity verification.
- President Tinubu Approved National Tax Policy Implementation Committee (NTPIC) To Drive Coordinated Implementation Of New Tax Law.
- Nigeria Returned to Category C of the International Maritime Organization Council.




- Nigeria's GDP Rose to 3.98% in Q3 2025
- FG Earned N2.78 Trillion from Company Income Tax in Q2 2025
- NEC Approved N100bn for Upgrade of Training Institutions Across Security Agencies
- FG disbursed N3.7bn to 2000 beneficiaries under Tertiary Institution Staff Support Fund
- FG approved N185bn to clear gas debts to stabilise power generation
- Nigeria's external reserves crossed the \$45 billion mark.
- Nigeria joined the African Extractive Minerals Development Bank (AEMBANK) after years of delay
- FEC approved N6.43Trn PPP deal for two deep seaports and 460MW hydropower plant
- FG launched Nigeria's first Gas trading licence
- Nigeria Exchange Ltd recorded N10. 54 trillion in foreign and domestic stock trade in 11 months of 2025
- FG Launched 7,000 Forest Guards to Strengthen Security in Vulnerable States
- Nigeria's FDI reached \$720 million in Q3 2025, being the highest in 2025.





**DADA OLUSEGUN**

S.A. TO THE PRESIDENT ON SOCIAL MEDIA & CONVENER,  
PRESIDENT BOLA AHMED TINUBU MEDIA CENTRE.



**ASAWA MATTHEW**

DIRECTOR GENERAL, PBAT MEDIA CENTRE.



**JOHN FANIMOKUN**

DDG OPERATIONS & STRATEGY



**THERESA TEKENAH**

DDG FINANCE & ADMINISTRATION



**OGUNTOYE OPEYEMI**  
SOUTHERN COORDINATOR



**RABIO BIYORA**  
NORTHERN COORDINATOR

# Contributors

- |                                      |             |  |
|--------------------------------------|-------------|--|
| <b>1. JOHN FANIMOKUN</b>             | 0706806599  | <b>Director</b>                          |
| <b>2. WALE ADEDAYO</b>               | 08106001545 | <b>PBAT Content Head and Coordinator</b> |
| <b>3. CASSIDY DANLADI</b>            | 08130124116 | <b>Creative Designer</b>                 |
| <b>4. DADA ABAYOMI</b>               | 07066661341 | <b>Liaison Officer 1</b>                 |
| <b>5. MICHEAL OLATUNBOSUN AKANJI</b> | 08134542210 | <b>Liaison Officer 2</b>                 |
| <b>6. YASSER ASEKOME</b>             | 09134446658 | <b>Researcher</b>                        |
| <b>7. ABDULKADIR FATIMA</b>          | 08068396367 | <b>Researcher</b>                        |
| <b>8. JAMIU JULIUS ADEBAYO</b>       | 08137520705 | <b>Researcher</b>                        |
| <b>9. OFFOR DAVIDSON</b>             | 08039285840 | <b>Researcher</b>                        |
| <b>10. MARTIN OKOROWU</b>            | 07038306570 | <b>Researcher</b>                        |
| <b>11. EMMANUEL OHIS AKPOLOR</b>     | 08050333634 | <b>Researcher</b>                        |
| <b>12. SULAIMAN GAFAR BLESSING</b>   | 08139024997 | <b>Researcher</b>                        |
| <b>13. MICHAEL CHIBUZO</b>           | 07030294143 | <b>Researcher</b>                        |
| <b>14. CALEB ADENEGAN</b>            | 09169445690 | <b>Researcher</b>                        |
| <b>15. OLUWADARA AKINGBOHUNGBE</b>   | 08167842768 | <b>Researcher</b>                        |
| <b>16. IDOWU JOSHUA TUNMISE</b>      | 09043771899 | <b>Researcher</b>                        |
| <b>17. TESLIM ADEBAYO</b>            | 07045371965 | <b>Researcher</b>                        |
| <b>18. EBENEZER DAVID BABALOLA</b>   | 08109262418 | <b>Researcher</b>                        |
| <b>19. OJO MUHSIN D.</b>             | 09060636364 | <b>Researcher</b>                        |

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# 40

## 2 YEARS AFTER: MAJOR MILESTONES OF RENEWED HOPE ADMINISTRATION



Launched Nigeria Education Loan Fund (NELFUND), offering interest-free loans to 500,000+ students.

Unified exchange rates to stabilize the naira and boost investor confidence.

Increased oil production to 1.61 million barrels/day.

Removed fuel subsidy, saving \$10billion in expenditures annually.

Reduced debt service-to-revenue ratio from 96% in 2022 to under 40% in 2024.

Increased government revenue to N6trillion in Q1 2025.

Secured over \$8bn new investments in oil sector.

90,000 benefitted from the Consumer Credit Scheme.

Grew net external reserves from \$4bn in 2023 to over \$23bn in 2024.

Improved power generation from an average of 4000MW in 2023 to 6000MW.

Introduced Naira-For-Crude initiative to encourage local refining.

Launched CNG initiative to power transportation sector by providing alternative energy.

Introduced National Health Fellows program to revamp grassroots healthcare.

Introduced Nigeria First Policy to prioritize and develop local manufacturing.

Achieved financial autonomy for 774 local governments via Supreme Court ruling.

Created six regional commissions to drive grassroots development.

Created Renewed Hope Infrastructure Development Fund (RHIDF) to fast-track infrastructural development.

Launched N100 billion National Agricultural Development Fund for year-round farming.

Launched 250bn for MOFI Real Estate Investment Fund.

Granted FCT financial autonomy to fast track development.

Trained 100,000+ youths in digital skills including software development and cybersecurity.

Commenced Lagos-Calabar Coastal Highway (700 km) construction.

Completed access roads of the Second Niger Bridge to connect over 40 million people in the South-East.

Grew NIN enrollment to 118million by March 2025

Rollled out Conditional Cash Transfer Program benefitting up to 70 million people.

Introduced Mining Marshals to improve security in the mining sector.

Cleared over 200,000 passport backlogs in three weeks.

Enacted Data Protection Law to safeguard personal information.

Expanded Health Insurance Coverage from 16 million to 20 million.

Over 4,000 women have undergone free cesarean sections.

Over 1,000 PHCs are being revitalised nationwide.

Six new cancer treatment centres are being established (3 are ready).

Introduced Renewed Hope Estates to give Nigerians access to cheaper homes.

Approved N45,000 monthly for technical students.

Introduced four tax reform bills to restructure Nigeria's tax system.

11,250 kidnapped captives freed.

Over 13,500 terrorists and criminals neutralised.

Commenced contactless passport processing.

Finalised IDERA agreement to boost local airlines access to dry-lease aircraft.

Procurement of thousands of tractors, other farming tools, and fertilisers.

