



Nigeria @



From Reforms to Stability

Bola Ahmed Tinubu Administration

THE EIGHT PRIORITY AREAS OF NIGERIA'S RENEWED HOPE AGENDA

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|---|--|---|---|
|   | Reform the Economy
to Deliver Sustained
Inclusive Growth |   | Strengthen National
Security for Peace and
Prosperity |
|   | Boost Agriculture to
achieve Food Security |   | Unlock Energy and
Natural Resources for
Sustainable Development |
|   | Enhance Infrastructure
and Transportation as
Enablers of Growth |   | Focus on Education,
Health, and Social
Investment as essential
Pillars of Development |
|   | Accelerate Diversification
through Industrialisation,
Digitisation, Creative Arts,
Manufacturing and
Innovation |   | Improve Governance for
Effective Service Delivery |



NIGERIA AT 66: Tinubu's Renewed Hope Journey for a Greater Nigeria

By Mohammed Idris, fnipr

On 29 May 2023, Nigeria embarked on one of the most consequential periods of reform in its recent history. President Bola Ahmed Tinubu came into office convinced that the country could no longer postpone difficult choices or continue managing structural weaknesses that had constrained growth for decades.

The first task was to repair the foundations: petrol subsidy was removed, the multiple foreign-exchange windows were unified, four landmark tax laws modernised the tax system, and banking recapitalisation strengthened the financial sector. Reforms to the capital

and insurance markets have further expanded the institutional foundations for investment and growth.

These decisions were difficult, and Nigerians have borne real costs. But reform was never meant to be an end in itself. Its purpose is to build an economy capable of creating opportunity, rewarding enterprise and improving lives.

That next phase is increasingly visible. More than 1.5 million students have now benefited from the Nigerian Education Loan Fund. Consumer credit is widening access to essential goods and services. Programmes such as 3MTT, iDICE, Power Force, Hire From Nigeria and the Student Venture Capital Grant are



Mohammed Idris, fnipr
Honourable Minister of Information and National Orientation

opening new pathways into skills, technology, enterprise and employment.

Agriculture is being repositioned through expanded mechanisation, financing and the creation of the Federal Ministry of Livestock Development. The CNG and Electric Vehicles Initiative is building a cleaner

and more affordable transport ecosystem, with more than 400 conversion centres and over 120,000 vehicle conversions nationwide.

Across the country, infrastructure is also reshaping the economic map. The Lagos-Calabar Coastal Highway, Sokoto-Badagry Superhighway, Calabar-Abuja Superhighway and Akwanga-Jos-Bauchi-Gombe corridor will together span thousands of kilometres, connecting communities, markets and productive centres.

These interventions are not isolated projects. They are parts of a larger proposition: that reform must lead to stability, stability must unlock growth, and growth must ultimately deliver shared

prosperity. At 66, Nigeria therefore stands at an important threshold. The difficult work of rebuilding the foundations has begun; the greater task now is to ensure that the gains reach every household, business and community.

Government has its responsibilities, but nation-building belongs to all of us. We must pay our taxes, protect public infrastructure, respect our institutions, exercise our democratic rights and reject the divisions that weaken our common purpose.

Sixty-six years ago, our founding generation gave us an independent nation. Our generation must now build the Nigeria that independence promised.

1 REFORM THE ECONOMY TO DELIVER SUSTAINED INCLUSIVE GROWTH



FOREIGN RESERVES' HITS

\$55bn

Representing the highest level reported in more than 18 years

CBN reduced the Monetary Policy Rate from

26.5% to 23%

3 BOOST AGRICULTURE TO ACHIEVE FOOD SECURITY



10,000+

Tractors earmarked over 5 years

Non-oil exports grew by **21%**

- Creation of Federal Ministry of Livestock Development

5 ENHANCE INFRASTRUCTURE AND TRANSPORTATION AS ENABLERS OF GROWTH



120,000+

Vehicles



400+
Conversion centres



90+
CNG refueling station

2700+km
Road Constructed and rehabilitated

7 ACCELERATE DIVERSIFICATION THROUGH INDUSTRIALISATION, DIGITISATION, CREATIVE ARTS, MANUFACTURING AND INNOVATION



₦636bn

Disbursed by Bank of Industry (BoI) to businesses

30,000

Nigerians trained under 3 Million Technical Talent (3MTT) Programme

\$617.7m

To boost Investment in Digital and Creative Enterprises (iDICE) Programme

2 STRENGTHEN NATIONAL SECURITY FOR PEACE AND PROSPERITY



13,543

Terrorists and bandits neutralized

9,821

Hostages released

30%-80%

Salary increase for armed forces

4 UNLOCK ENERGY AND NATURAL RESOURCES FOR SUSTAINABLE DEVELOPMENT



5,000MW

Peak power generation achieved, Nigeria's highest ever

₦1.2trn

Raised to clear legacy power-sector debts

\$600m

Kaduna-Niger Lithium processing plant

₦333.12b

Paid to GenCos

\$2bn

Lagos gold refinery

\$400m

Rare earth processing plant in Nasarawa

\$250m

Lithium plant in Nasarawa

6 FOCUS ON EDUCATION, HEALTH, AND SOCIAL INVESTMENT AS ESSENTIAL PILLARS OF DEVELOPMENT



CREDICORP

200,000+

Nigerians reached

NELFUND

1.6m+

loan beneficiaries

22,000

Beneficiaries from National Credit Guarantee Company (NCGC)

₦355b+

loan disbursed

8 IMPROVE GOVERNANCE FOR EFFECTIVE SERVICE DELIVERY



₦18.96b

PHCN pension arrears cleared

₦35,000

Wage award paid to federal government workers for six months

DIGITAL SWITCH OVER

100+

Free channels

774

LGAs Direct financial autonomy

Over **50%**

increase in salaries of professors across higher institutions in Nigeria

