

NIGERIA: Will Poverty be reduced in 2025?

December 24, 2024

December 24, 2024: Lagos, Nigeria: **A Message of Hope** from **President Bola Ahmed Tinubu**: “We must let the light each of us carries – men and women, young and old – shine bright and brighter to illuminate our path to a glorious dawn,” said the President at the Press Conference today, on Monday, 24th December 2024.



FOOD INFLATION: The President shared the difficulties, which the 28% inflation in food, has brought to the Nigerians in the following words: “From the boardrooms at Broad Street in Lagos to the main streets of Kano and Nembe Creeks in Bayelsa, I hear the groans of Nigerians who work hard every day to provide for themselves and their families.”

The **Tinubu Government** is implementing a plan to cultivate 500,000 hectares of farmlands across the country to grow maize, rice, wheat, millet and other staple crops. His government has launched dry season farming with 120,000 hectares of land in **Jigawa State**, in November 2023, under the National Wheat Development Program.

Such supply-side programs in **India** by Prime Minister **Narendra Modi** have kept inflation under 6% in a country of 1,450 Mn people. These programs will, therefore, provide succor to the poorest in **Nigeria**.

INTERNAL SECURITY: In the 2024 Budget, the administration had listed 8 priority areas including **national defense and internal security**, job creation, macro-economic stability, investment environment optimization, human capital development, poverty reduction and social security. Because we take our development agenda very seriously, our 2024 budget reflects the premium we placed on achieving our governance objectives.

Pointing towards **recent successes** in internal security, **President Tinubu** said, "We will work diligently to make sure every Nigerian feels the impact of their government. The economic aspirations and the material well-being of the poor, the most vulnerable and the working people shall not be neglected."

HELP for the POOREST: Increase in the minimum wage helps the poorest. The President said that the government was going to implement a new national living wage for our industrious workers during 2025. He said that it was not only good economics to do this, it was also a morally and politically correct thing to do.

QUALITY of SUPPLY of ELECTRICITY: In December 2023, during COP28 in Dubai, the **German Chancellor, Olaf Scholz** had agreed and committed to a new deal to speed up the delivery of the **Siemens Energy power project** that will ultimately deliver reliable supply of electricity to Nigeria's homes and businesses under the **Presidential Power Initiative** which began in 2018.

Other power installation projects to strengthen the **reliability of the transmission lines and optimize the integrity of Nigeria's National grid** were progressing across the country.

"My administration recognizes that no meaningful economic transformation can happen without **steady electricity supply**," said the **President**.

REFINERIES: In 2024, Nigeria is moving a step further in its quest to restart local refining of petroleum products with **Port Harcourt Refinery**, and the **Dangote Refinery** which shall fully come on stream soon.

CONCLUDING REMARKS: **President Bola Ahmed Tinubu** re-affirmed, "I took an oath to serve this country and give my best at all times. Like I said in the past, no excuse for poor performance from any of my appointees will be good enough."