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The Reforms

Championing good governance, Driving Development

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Opening Parliament To Nigerians As National Assembly Advances Transparency, Democratic Reforms

Democracy thrives when institutions are open to scrutiny and citizens are encouraged to participate in governance. For many Nigerians, the National Assembly has often appeared distant, defined more by political headlines than by its constitutional responsibilities. The recent National Assembly (NASS) Open Week 2026 marked a significant attempt to change public perception of Parliament by opening its doors, showcasing its work and inviting citizens into conversations that shape national policy. Beyond the symbolism, the initiative raises an important question: Can greater openness strengthen public confidence in Nigeria's democratic institutions? ***Enam Obiosio*** *writes...*

For decades, public perception of Nigeria's legislature has largely been shaped by controversies over budgets, political disagreements, investigations and constitutional amendments. Yet, much of the painstaking work of lawmaking, oversight and representation often remains outside public attention.

The recent National Assembly (NASS) Open Week 2026 represented a deliberate effort by the leadership of the 10th National Assembly to bridge the information gap between Parliament and the Nigerian public. Instead of allowing citizens to judge the legislature solely through headlines and political narratives, lawmakers opened their doors to enable Nigerians to observe legislative processes, engage directly with elected representatives and contribute meaningfully to national conversations.

Declaring the event open in Abuja, President of the Senate, Senator Godswill Akpabio, described the initiative as a demonstration of the legislature's commitment to transparency, accountability and stronger public engagement in Nigeria's democratic process."We are assembled today for something far greater than either Chamber. Parliament belongs not to those elected to sit within it, but to the millions whose hopes and votes brought it into existence," Sen. Akpabio said.

His remarks reflected an important democratic principle. Legislatures derive legitimacy not from the buildings they occupy but from the citizens they represent.

He further reminded Nigerians that Parliament was never designed to function behind closed doors. "Parliament was never built to keep the people out. It

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was built to bring them in, for democracy flourishes only in the confidence of an informed and engaged citizenry."

The message captures the essence of representative democracy. Transparency is no longer viewed as an optional public relations exercise. It has become an institutional responsibility.

From Lawmaking to Public Ownership

The Open Week came at a time when governments across the world are facing increasing pressure to make governance more transparent, participatory and accountable. Nigeria is no exception. As economic reforms continue to reshape the country's fiscal landscape and constitutional amendments generate national debate, citizens are demanding greater visibility into how laws are made and how public decisions are reached.

Senator Akpabio argued that openness extends beyond simply allowing Nigerians to watch parliamentary proceedings.

"Openness means more than allowing citizens to observe proceedings. It means assuring every Nigerian that no community is too remote, no voice too quiet, and no corner of this Republic too insignificant to deserve representation."

That statement broadens the meaning of transparency. It shifts attention from access to participation.

For democracy to succeed, citizens must not merely watch government. They must influence it through consultations, public hearings, memoranda and continuous engagement with their representatives.

Measuring Performance Through Legislative Output

While Senate leadership focused on rebuilding public confidence, Speaker of the House of Representatives, Rt. Hon. Tajudeen Abbas, used the occasion to present what amounts to a performance report of the 10th House after three years in office.

According to the Speaker, the House has received 2,747 bills since its inauguration, the highest number recorded by any National Assembly since the return to democratic governance in 1999.

Openness means more than allowing citizens to observe proceedings. It means assuring every Nigerian that no community is too remote, no voice too quiet, and no corner of this Republic too insignificant to deserve representation

Out of these, 363 bills have been passed, while 72 have already received Presidential assent.

The legislation cuts across education, economic reforms, governance and regional development.

Among the notable laws highlighted were the interest-free student loan scheme, reforms to Nigeria's revenue administration system and legislation establishing regional development commissions.

The House has also processed more than 800 public petitions, many of which have been resolved through legislative intervention.

These figures offer measurable indicators of legislative productivity. However, legislative performance is increasingly assessed not only by the quantity of bills passed but also by their quality, implementation and impact on the lives of citizens.

Recognising this, Speaker Abbas described the Open Week as "a platform for public accountability rather than institutional celebration."

"This House belongs to the Nigerian people," he declared, stressing that openness is a constitutional obligation rather than a favour extended to the public.

Supporting Nigeria's Reform Agenda

One of the defining features of the 10th National Assembly has been its legislative backing for the Federal Government's reform programme.

Major economic reforms require enabling laws before they can achieve full implementation.

Tax reforms, student financing, budget approvals, public finance reforms and institutional restructuring all require parliamentary approval.

Speaker Abbas explained that while the Executive develops policy direction, Parliament provides the legal framework that transforms policy into enforceable law through legislative scrutiny.

This relationship has become particularly important as Nigeria pursues fiscal reforms aimed at expanding revenue, improving governance and strengthening economic competitiveness.

The legislature's willingness to process reform bills has become a significant pillar supporting the broader Renewed Hope Agenda of President Bola Ahmed Tinubu's administration.

Constitutional Reforms Take Centre Stage

One of the defining policy issues that emerged during the Open Week was the renewed debate over the establishment of State Police.

The Speaker disclosed that President Bola Tinubu has transmitted an Executive Bill on State Police to the National Assembly following recommendations from the committee chaired by former Speaker Femi Gbajabiamila.

To accelerate legislative consideration, the House will withdraw its earlier proposal in favour of the Executive version.

However, Speaker Abbas assured Nigerians that the legislation would undergo extensive stakeholder consultations and public hearings before passage.

He further stated that safeguards would be incorporated to prevent abuse, protect fundamental rights and clearly define responsibilities between federal and state policing institutions.

The renewed debate reflects growing national consensus that Nigeria's evolving security challenges require fresh institutional approaches supported by constitutional reforms.

Inclusion Beyond Representation

The Open Week also brought inclusive governance into sharper focus. One of its major policy conversations centred on the proposed Special Seats Bill, which seeks to increase women's participation in elected offices.

Nigeria continues to record one of the lowest levels of female political representation in Africa.

Speaker Abbas argued that the proposal seeks to correct this imbalance through a democratic Electoral College model rather than political appointments.

The initiative, according to him, is intended as a temporary mechanism to strengthen inclusion without displacing existing elective offices.

Beyond gender inclusion, the Open Week also featured discussions on the participation of persons with disabilities, youth engagement, civic education, misinformation, investment reforms and legislative oversight. Collectively, these conversations reflect a growing recognition that effective governance requires broader participation from every segment of society.

Why Citizen Engagement Matters

One of the strongest messages to emerge from the National Assembly Open Week was that democracy cannot thrive through elections alone. Public hearings, petitions, constituency engagements and policy consultations provide continuous opportunities for citizens to influence governance between election cycles.

Speaker Abbas encouraged Nigerians to read bills, submit memoranda and participate actively in legislative activities rather than remain passive observers. As he aptly stated, "A democracy is strengthened not by citizens who observe from a distance, but by those who participate."

Similarly, Sen. Akpabio echoed the same philosophy when he declared, "A parliament that listens becomes wiser. A democracy that listens becomes stronger." Together, these messages reinforce a growing recognition that institutional legitimacy depends not only on constitutional authority but also on public confidence.

Beyond Symbolism

The true success of the National Assembly Open Week will not be measured by attendance figures or media headlines. Rather, its lasting impact will depend on whether the conversations it sparked translate into stronger public trust, better legislation and more responsive governance.

EDITORIAL

Powering Agriculture To Tame Food Inflation

The conversation on Nigeria's food security has increasingly centred on improving agricultural productivity, expanding financing for farmers and strengthening food supply chains. Yet, one critical factor often receives less attention than it deserves. The Bank of Agriculture (BoA)'s recent observation that energy poverty is constraining agricultural productivity offers an important perspective on the country's persistent food inflation challenge.

Its observation came at a time when food inflation has risen to 17.52 percent on a year-on-year basis in June 2026, up from 16.96 percent in May, according to recent report from the National Bureau of Statistic (NBS), underscoring the need to look beyond short-term responses and address the structural issues driving food prices. Reliable energy is one of those issues. It is essential not only for production but also for irrigation, processing, storage and transportation across the agricultural value chain.

Millions of Nigerians still lack access to electricity, while thousands of farming communities continue to depend on costly diesel- and petrol-powered equipment for irrigation, processing and storage. The result is predictable. Farmers face higher production costs, processors operate below capacity, post-harvest losses remain high and consumers ultimately bear the burden through rising food prices.

We believe the BoA's decision to develop a Clean Energy Access Framework is a welcome step towards addressing this long-standing challenge. Financing solar powered irrigation systems, cold storage facilities, mini grids and clean energy processing equipment has the potential to transform agricultural productivity while reducing operating costs across the value chain. Such investments can also help preserve perishable produce, improve farmers' incomes and strengthen national food security.

However, financing alone will not solve the problem. In our opinion, the success of this initiative depends on strong government support and coordinated implementation. Rural electrification should no longer be viewed merely as a social intervention. It must become a strategic component of Nigeria's food security agenda. Every major agricultural cluster should have access to reliable and affordable electricity capable of supporting modern farming and agro processing activities.

We also urge the federal government to expand investments in renewable energy infrastructure serving rural communities. Solar powered cold rooms, mini grids, irrigation systems and community processing centres should become priorities within agricultural development programmes. These investments will reduce post-harvest losses, improve productivity and lower the cost of bringing food to market.

Beyond infrastructure, government should strengthen access to affordable financing for clean energy technologies, encourage greater private sector participation and accelerate efforts to attract climate finance for agricultural projects. Removing barriers to the importation and local production of renewable energy equipment for agriculture would also encourage wider adoption among farmers and agribusinesses.

In our opinion, tackling food inflation requires more than temporary market interventions or emergency measures. It demands structural reforms that improve efficiency across the agricultural value chain. Reliable energy is one of those reforms. Without it, efforts to increase food production will continue to fall short of expectations.

The BoA has identified an important missing link between energy and food security. We believe this initiative provides government with an opportunity to rethink agricultural development from a broader perspective. By investing in clean energy solutions for rural communities, Nigeria can reduce production costs, minimise food losses, improve farmers' livelihoods and place sustained downward pressure on food inflation. That is a goal worthy of urgent national commitment.

DID YOU KNOW?

That President Tinubu’s reforms are part of the Renewed Hope Agenda, designed to reposition Nigeria across critical sectors including education, energy, infrastructure, and innovation.

Stay tuned for more updates on reform milestones, policy impact, and opportunities for Nigerian citizens.

Have feedback or questions? Send us an email at: editor@thereforms.ng

Time to Tell Nigeria’s Story — The Position of The Reforms Newspaper

For far too long, the Federal Government of Nigeria (FGN) has been misunderstood, misrepresented, and misquoted — not for a lack of achievements, but for a tragic deficit in communication. Today, *The Reforms*, a National Newspaper, rises not as a mouthpiece, but as a credible national platform to correct the narrative and restore public confidence in Nigeria’s reform-driven trajectory.

Let us be blunt: in the past, government's communication structures had been lethargic, inconsistent, and often reactive. Ministries, Departments, and Agencies (MDAs), despite overseeing groundbreaking reforms across agriculture, power, finance, education, digital innovation, energy, and infrastructure, had largely failed to communicate their successes with clarity and consistency. In their silence, distortions flourished. In their delays, misinformation had taken root.

This was not just a national communication failure — it was a vacuum of narrative power.

It is precisely in this void that *The Reforms* has emerged as a strategic imperative. Our mandate is not to whitewash governments’ actions or spread propaganda. We are not beholden to spin doctors or political handlers. We are beholden only to the truth — the verifiable, policy-driven, people-impacting truth of Nigeria’s reform journey.

The FGN has rightly endorsed *The Reforms* as the non-partisan channel through which MDAs and private sector partners can boldly articulate the ongoing transformation of the Nigerian economy and society. From economic diversification and tax reforms to housing delivery, digital governance, energy transition, and ease of doing business, among others, — we are committed to amplifying facts, not fiction.

Nigeria is not standing still. The country is moving — and moving fast. But without strategic storytelling rooted in fact and transparency, that movement may be missed or, worse, maligned.

To the MDAs: You are implementing reforms. But reforms do not speak for themselves. You must. And *The Reforms* is here to help you do just that — professionally, objectively, and impactfully.

To the private sector: You are stakeholders in the reform process. Let your voice be heard. Let your innovations and contributions to national development be documented in a newspaper founded on the principle of national interest above noise.

It is time we tell our own story — the Nigerian story — not through borrowed voices or external media filters, but through a deliberate, intelligent platform that understands the nation and its nuances.

This is not a plea. This is a national call to action.

Partner with *The Reforms*. Let the story of Nigeria’s rebirth be told by those who live it, lead it, and believe it.


MREIF
Mofi Real Estate Investment Fund
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9.75%
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NCC Reviews MVNO Rules To Boost Competition, Expand Digital Access

Dr Aminu Maida, Executive Vice Chairman and Chief Executive Officer of NCC

By Jennete Ugo Anya

Nigeria's telecommunications sector is entering another phase of regulatory reform as the Nigerian Communications Commission (NCC) moves to strengthen the framework governing Mobile Virtual Network Operators (MVNOs). The review is expected to improve competition, encourage innovation and extend quality telecommunications services to more Nigerians, particularly underserved communities.

The initiative reflects the commission's broader strategy of promoting digital inclusion while creating a business environment that allows new entrants to compete fairly alongside established network operators.

Speaking at the recent one-day MVNO Business Rule Stakeholders Forum in Abuja, the Executive Vice Chairman of the NCC, Dr Aminu Maida, said the review would refine the regulatory framework guiding MVNO operations to support a more competitive and inclusive telecommunications market.

Represented by the Director of Licensing and Authorisation, Mr Usman Mamman, Dr. Maida said the business rules were introduced to provide clarity on licensing requirements, operational responsibilities and the relationship between MVNOs and their host Mobile Network Operators (MNOs).

"The MVNO business rules are designed to provide clarity on licensing, operational responsibilities and relationships with host network operators while safeguarding consumer interests and market integrity," he said.

He stated that while the commission remains committed to supporting innovation, operators must fully comply with regulatory requirements to preserve consumer confidence and ensure a healthy market.

MVNOs differ from traditional mobile network operators because they provide voice, data and other telecommunications services without owning radio spectrum or building nationwide network infrastructure. Instead, they lease network capacity from existing operators, enabling them to focus on specialised services, niche markets and customer experience while reducing the cost of market entry.

According to Mr. Mamman, the NCC's decision to introduce MVNO licensing followed years of consultations with industry stakeholders and was carefully designed to accommodate different business models and operational capacities.

The MVNO business rules are designed to provide clarity on licensing, operational responsibilities and relationships with host network operators while safeguarding consumer interests and market integrity

He disclosed that the commission has already issued 46 MVNO licences across five operational tiers. These comprise one Tier 1 licence, 11 Tier 2 licences, 16 Tier 3 licences, seven Tier 4 licences and 11 Tier 5 licences, demonstrating growing interest in Nigeria's evolving telecommunications landscape.

The tiered licensing structure allows operators with varying technical capabilities and investment capacities to participate in the market while serving different customer segments.

Earlier, the Head of Legal and Regulatory Services at the NCC, Mrs Chizua Whyte, said the draft business rules were developed to provide a transparent operational framework that supports sustainable growth within the communications ecosystem.

She noted that the emergence of MVNOs presents significant opportunities to deepen market competition, stimulate innovation, promote service differentiation and ultimately expand consumer choice.

Recognising the importance of industry participation, Whyte explained that the stakeholder forum was organised to gather practical feedback from operators before the rules are finalised.

The consultative approach received support from industry players, who described the review as an opportunity to address operational issues that have slowed the sector's development.

President of the Association of Mobile Virtual Network Operators of Nigeria (AMVON), Mr Ken Nwabueze, urged the commission to provide greater clarity on revenue-sharing arrangements between MVNOs and host network operators.

"As we define these rules, we plead with the commission to make enforcement a key component of the framework," he said.

According to Nwabueze, predictable revenue-sharing models and effective enforcement mechanisms would provide greater certainty for investors while promoting fairness across the industry.

Operational challenges also featured prominently during the discussions.

A member of the Association of Telecommunications Companies of Nigeria (ATCON), Mr Chidi Ibisi, identified lengthy onboarding procedures as one of the biggest obstacles preventing licensed MVNOs from commencing operations.

He explained that delays resulting from internal processes and sequencing requirements within host network operators have slowed implementation, despite operators already obtaining regulatory approval.

Mr. Ibisi expressed optimism that the revised business rules would establish clear timelines and standard procedures that prevent unnecessary delays while ensuring that internal corporate processes do not become barriers to market entry.

The review comes at a time when Nigeria is seeking to accelerate broadband penetration, improve digital connectivity and expand access to affordable telecommunications services. By encouraging more specialised service providers to enter the market, the NCC hopes to stimulate innovation, improve service quality and reach customer segments that have traditionally been underserved.

For consumers, stronger competition could translate into more affordable service offerings, better customer experience and products tailored to specific communities and industries. For investors, clearer business rules are expected to improve regulatory certainty and encourage greater participation in Nigeria's expanding digital economy.

Nigeria's Inflation Eases, But The Cost Of Feeding Families Still Climbs

By Kingsley Benson

Nigeria's inflation rate recorded a marginal decline in June 2026, offering another indication that the broad pace of price increases may be stabilising. Yet for millions of households, the latest figures also underline a more familiar reality, the struggle to afford everyday food items remains far from over.

According to the National Bureau of Statistics (NBS), the country's headline inflation rate eased to 15.91 percent in June from 15.93 percent recorded in May. Although the reduction of just 0.02 percentage points is modest, it represents the first decline in headline inflation after three consecutive months without improvement.

For economists and policymakers, even a slight moderation is noteworthy because it suggests that overall price pressures may be easing gradually. For consumers, however, the experience of inflation is measured less by national averages than by what happens at the market, the neighbourhood shop and the family dining table.

The NBS Consumer Price Index (CPI) report shows that prices continued to rise in June, only at a slightly slower pace than in the previous month. Month-on-month inflation stood at 1.66 percent, compared with 1.75 percent in May, meaning prices still increased but not as rapidly as before.

The distinction is important. A lower inflation rate does not mean prices are falling. Rather, it means prices are rising more slowly. Goods and services remain more expensive than they were a year ago, and consumers continue to adjust household budgets in response.

Food remains the greatest source of financial pressure for many Nigerians. While headline inflation edged downward, food inflation moved in the opposite direction. The annual food inflation rate rose to 17.52 percent in June, up from 16.96 percent in May, reflecting persistent increases in the prices of essential food commodities.

The NBS identified several products that contributed to the rise, including fresh tomatoes, fresh pepper, crayfish, dried green peas, yam flour, water yam, beef, bananas, cassava flour, cowpeas, garri, Irish potatoes and yam tubers. These are staple items consumed across much of the country, making their rising prices particularly significant for household welfare.

Despite the increase, food inflation remains considerably lower than the 25.41 percent recorded during the corresponding period in 2025, suggesting that the intensity of food price growth has moderated over the past year. Nevertheless, the latest figures indicate that supply constraints, seasonal factors and distribution costs continue to affect food affordability.

Regional differences also reveal that inflation is far from uniform across the country. Kogi State recorded the highest year-on-year food inflation at 53.02 percent, followed by Niger at 43.83 percent and Benue at 40.83 percent. By contrast, Katsina recorded the lowest increase at 19.15 percent, while Rivers and Imo posted comparatively lower rates of 23.81 percent and 24.60 percent respectively.

These variations reflect differences in agricultural production, transportation networks, market accessibility and local economic conditions. They also demonstrate that inflation can have very different consequences depending on where people live.

The report also highlights contrasting experiences between urban and rural communities. Urban inflation stood at 16.08 percent on a year-on-year basis, while rural inflation was slightly lower at 15.48 percent. On a monthly basis, however, urban inflation accelerated to 2.13 percent, whereas rural inflation slowed significantly to 0.52 percent.

The figures suggest that residents of cities continue to face stronger short-term price pressures, possibly reflecting higher housing, transportation and service costs. Rural households, while not insulated from inflation, experienced a slower pace of monthly price increases during June.

Another encouraging indicator is the decline in average annual inflation over the past twelve months. Average food inflation for the twelve months ending June 2026 stood at 16.42 percent, substantially below the 31.93 percent recorded during the corresponding period in 2025. Similar improvements were observed in both urban and rural inflation averages, pointing to a broader easing in inflationary momentum over the longer term.

The latest data arrive at a time when policymakers continue efforts to strengthen macroeconomic stability through monetary tightening and wider economic reforms. Lower inflation, even if gradual, is generally viewed as supportive of consumer confidence, investment planning and business decision-making.

Africa's Cocoa Giants Seek Bigger Share Of The Chocolate Business

By Majeed Salaam

For generations, Africa has supplied the cocoa beans that fuel the world's chocolate industry, yet much of the wealth created from those beans has been earned elsewhere. The chocolate bars on supermarket shelves across Europe, North America and Asia often begin their journey on African farms, but they are processed, branded and sold abroad, leaving producing countries with only a fraction of the final value. That long-standing model may now be facing its biggest challenge.

Nigeria, Ghana, Côte d'Ivoire and Cameroon have signed the Abuja Declaration, marking a coordinated effort to reduce the export of raw cocoa beans and instead process more of their harvest within Africa. Together, the four countries account for roughly three-quarters of global cocoa production, giving the alliance significant influence over one of the world's most important agricultural commodities.

The declaration, adopted at the 2026 Cocoa Value Addition Summit in Abuja, reflects a growing determination among African producers to move beyond supplying raw materials and become stronger participants in the global chocolate industry.

President Bola Tinubu, represented by the Minister of Agriculture and Food Security, Abubakar Kyari, said that Nigeria intends to reverse the long-standing practice of exporting raw cocoa while importing finished chocolate products. Instead, the country plans to expand local processing, manufacture cocoa butter and chocolate domestically, and develop internationally recognised Nigerian brands.

The shift is already being backed by investment. A new 70,000-tonne cocoa processing facility is under development in Sagamu, Ogun State, while Nigeria's installed cocoa grinding capacity has grown to more than 120,000 tonnes annually.

Yet capacity alone does not guarantee success. According to the Bank of Industry (BOI), Nigeria currently uses less than half of its available processing capability, despite producing more than 300,000 tonnes of cocoa each year. Closing that gap has become a priority.

The bank says it is creating dedicated financing for cocoa processors, ingredient manufacturers, packaging companies and chocolate producers, arguing that industrial development requires more than simply increasing farm output. Building competitive factories, strengthening supply chains and creating recognised consumer brands are equally important.

Beyond Nigeria, the new alliance represents a broader attempt to change Africa's position in global trade. Although the continent produces between 75 and 77 percent of the world's cocoa, it captures less than 10 percent of the value generated by the global chocolate industry. Most profits continue to flow to companies involved in processing, manufacturing, branding and retailing rather than to the countries where cocoa is grown.

For many observers, that imbalance has persisted for decades because African economies have largely exported raw commodities instead of higher-value finished products.

The four-country partnership hopes to change that by coordinating policies, encouraging domestic investment and presenting a united position when negotiating with international buyers.

Another issue shaping the alliance is the European Union Deforestation Regulation, which will introduce stricter sustainability requirements for cocoa entering European markets from the end of 2026. The participating countries say they will work together to ensure that their national traceability systems receive international recognition while resisting attempts to pass additional compliance costs onto smallholder farmers.

The agreement also reflects changing conditions in the global cocoa market. International cocoa prices surged to record highs in 2024 before retreating sharply, exposing the vulnerability of economies that depend heavily on exporting unprocessed commodities. The price swings affected producer earnings in several countries, reinforcing calls for greater value addition closer to the source of production.

Beyond Bricks And Mortar: How ARM, MREIF Are Changing Nigeria's Housing Conversation

By Caroline Ameh

Every month, Musa Ibrahim watches almost half of his salary disappear into rent.

The 38-year-old Abuja civil servant has long accepted what millions of Nigerians reluctantly believe, that owning a home is simply beyond the reach of an average salary earner.

Commercial mortgage rates have traditionally remained too expensive, while outright purchase requires savings few households can accumulate.

"I have always believed that if I could pay rent every year, I should be able to pay for my own house gradually," Musa says.

"But the mortgage system has never really worked for people like us."

His experience mirrors that of millions across the country.

Nigeria's housing deficit is estimated at between 20 million and 28 million units. As cities continue to expand and construction costs rise, decent housing has steadily become less affordable, pushing many families into perpetual tenancy and informal settlements.

For decades, governments largely approached the problem from one direction, building houses.

Yet housing experts increasingly argue that Nigeria's biggest challenge has never been construction alone. It has been finance.

Without affordable long-term mortgage funding for buyers and reliable capital for developers, even well-designed housing programmes struggle to achieve lasting impact.

That thinking lies behind one of Nigeria's most ambitious housing finance initiatives, the Ministry of Finance Incorporated Real Estate Investment Fund, better known as MREIF.

> **Eligible Nigerians can obtain mortgages of up to N100 million at a fixed annual interest rate of 9.75 percent, repayable over as long as 20 years depending on years remaining in service**

Sponsored by the Ministry of Finance Incorporated (MOFI) and professionally managed by ARM Investment Managers, the fund is attempting to reshape Nigeria's mortgage market by connecting government policy with private-sector investment. Instead of relying principally on government-built estates, MREIF seeks to solve what many industry participants regard as the weakest link in Nigeria's housing value chain, access to affordable finance.

According to Olubiyi Adekunbi of ARM Investment Managers, the idea is straightforward.

"The objective is to address the housing deficit through the mobilisation of public and private capital," he explains.

"That capital is channelled into providing single-digit mortgages through participating financial institutions, while also supporting developers through off-take guarantees."

The numbers help explain why the initiative has attracted attention.

Eligible Nigerians can obtain mortgages of up to N100 million at a fixed annual interest rate of 9.75 percent, repayable over as long as 20 years depending on years remaining in service. Borrowers provide at least 10 percent equity, while repayments are structured to remain within one-third of monthly income. Unlike many previous mortgage schemes, the programme extends beyond salaried workers to include entrepreneurs and Nigerians in the diaspora who can demonstrate stable earnings.

"The most important thing is that you can demonstrate a consistent source of income," Adekunbi says.

"Whether you're employed, self-employed or liv-

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Beyond Bricks And Mortar: How ARM, MREIF Are Changing Nigeria's Housing ...

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ing in the diaspora, the opportunity exists to own property in Nigeria."

The innovation, however, is not designed only for aspiring homeowners.

It also targets another longstanding weakness within Nigeria's housing market, financing for developers.

Many developers have traditionally depended on off-plan subscriptions, family financing and expensive commercial loans because banks considered residential projects too risky. That often resulted in stalled projects, abandoned developments and escalating construction costs.

MREIF attempts to reduce that uncertainty through its off-take guarantee programme.

Where developers obtain construction finance but struggle to sell completed units quickly enough, the fund may purchase up to 60 percent of the agreed housing stock, helping developers repay lenders while giving banks greater confidence to finance future projects.

"In the absence of funding, many developers depend on off-plan subscriptions or contributions from family and friends, which are usually insufficient to complete projects," Adekunbi explains.

"With the off-take guarantee, that pressure is reduced. Developers are able to complete projects and lenders have greater confidence."

Early indicators suggest the model is beginning to gain traction.

Within slightly more than one year, MREIF, established by MOFI, managed by ARM, had facilitated 1,900+ mortgages across 26 states across the six geopolitical zones, disbursed approximately N131 billion+, unlocked N221 billion in property value and supported the delivery of 939 housing units through its off-take guarantee projects.

Within slightly more than one year, MREIF, established by MOFI, managed by ARM, had facilitated 1,900+ mortgages across 26 states across the six geopolitical zones, disbursed approximately N131 billion+, unlocked N221 billion in property value and supported the delivery of 939 housing units through its off-take guarantee projects

President Bola Ahmed Tinubu has described the initiative as an important milestone in building a functional mortgage market, arguing that one of

ARM/MREIF's boot at the recent AIHS 2026

Nigeria's greatest barriers to homeownership has always been the absence of affordable long-term housing finance. The programme forms a central component of the administration's Renewed Hope Housing Agenda, which seeks to combine government policy with private-sector expertise to expand homeownership.

Even so, economists caution that mortgage finance alone cannot solve Nigeria's housing challenge.

The Chief Executive Officer of Financial Derivatives Company, Mr. Bismarck Rewane, has consistently argued that housing affordability is inseparable from the broader macroeconomic environment.

"Mortgage affordability is ultimately a function of income, inflation and macroeconomic stability," he has maintained.

His assessment reflects a broader concern across the housing industry. While lower mortgage rates improve access to finance, many Nigerians still face declining purchasing power as inflation continues to increase construction costs and reduce disposable income.

The Managing Director and Chief Executive Officer of the Federal Mortgage Bank of Nigeria, Shehu Usman Osidi, reaches a similar conclusion from another perspective.

According to him, government funding alone cannot close Nigeria's housing gap. Sustainable progress requires deeper public-private partnerships, stronger mortgage institutions and greater participation by long-term investors such as pension funds and insurance companies. His views closely align with the philosophy underpinning MREIF, which operates as a Securities and Exchange Commission regulated investment fund under the professional management of ARM Investment Managers.

Developers, meanwhile, continue to identify obstacles beyond finance.

The Real Estate Developers Association of Nigeria has repeatedly highlighted cumbersome land administration, multiple taxation and inadequate infrastructure as some of the biggest constraints to affordable housing. Delays in processing Certificates of Occupancy and other land documentation continue to discourage investment and slow project delivery.

Those structural weaknesses partly explain why mortgage lending still accounts for less than one percent of Nigeria's Gross Domestic Product, among the lowest mortgage penetration rates globally.

Even so, MREIF has shifted Nigeria's housing debate.

Rather than measuring success solely by the number of houses government builds, the initiative places financing at the centre of the conversation. It recognises that sustainable homeownership depends on functioning capital markets, professional fund management, private investment, efficient mortgage institutions and predictable public policy.

Whether that model ultimately transforms Nigeria's housing landscape will depend on consistent implementation, macroeconomic stability and complementary reforms by federal and state governments. Easier land administration, lower construction costs, stronger institutional investment and continued transparency will determine whether MREIF grows from a promising initiative into a nationwide housing finance platform.

For Musa Ibrahim and millions like him, however, the question remains deeply personal.

The dream is not simply to own a house. It is to finally replace years of paying rent with the security of owning a home.

If ARM Investment Managers and the Ministry of Finance Incorporated Real Estate Investment Fund can continue expanding access to affordable mortgage finance while attracting the long-term investment Nigeria's housing sector has long lacked, that dream may gradually become attainable for far more Nigerians than ever before.

BPP Pushes Executive, Legislative Partnership To End Abandoned Projects

Dr Adebowale Adedokun, DG of BPP

By Musa Ibrahim

Abandoned public projects have remained one of Nigeria's most visible governance challenges, consuming billions of naira while denying citizens the infrastructure and services they were promised. The Bureau of Public Procurement (BPP) believes reversing this trend will require more than increased funding. It will demand stronger coordination between the Executive and the Legislature, improved planning, and stricter adherence to procurement laws.

This position was reinforced by the Director-General (DG) of the BPP, Dr Adebowale Adedokun, during the 2026 National Assembly (NASS) Open Week in Abuja. The event, themed 'Three Years of the 10th National Assembly: Advancing Transparency, Inclusion and Reform,' brought together lawmakers, heads of ministries, departments and agencies (MDAs), civil society organisations and development partners to examine reforms that can strengthen governance and accountability.

Speaking during a panel session on 'Strengthening Legislative Oversight of Public Procurement for Value for Money,' Dr. Adedokun described public procurement as a strategic tool for national development when supported by effective oversight and proper implementation.

"If we effectively use the existing legislation that you have passed, we will be able to achieve measurable results in how we deliver projects," he said.

According to him, stronger collaboration between the Legislature and the Executive would improve accountability, ensure value for money and reduce the number of abandoned projects that have become a recurring feature of public spending.

Dr. Adedokun identified poor project planning, weak audit coordination, inadequate institutional capacity and budgeting inconsistencies as some of the major factors undermining successful project delivery. He noted that the frequent turnover of lawmakers after elections also makes continuous capacity building essential so legislators can effectively perform their oversight responsibilities.

... stronger collaboration between the Legislature and the Executive would improve accountability, ensure value for money and reduce the number of abandoned projects that have become a recurring feature of public spending

He called for closer collaboration between the BPP and relevant committees of the National Assembly, explaining that procurement audit reports prepared by the bureau could provide lawmakers with valuable insights into contract awards, implementation progress and project outcomes.

The DG also expressed concern over inconsistencies in the 2026 budget, revealing that some projects classified as ongoing were not progressing, while others had been assigned to ministries and agencies without the technical expertise required for implementation.

"You will find a road construction project captured under a ministry that has no technical competence to build a road. Already, you are doomed to fail," he said.

Beyond federal procurement, Dr. Adedokun urged policymakers to pay greater attention to projects executed by state and local governments, arguing that significant public resources are now managed at those levels.

"How do you explain that 52 percent of all government allocation goes to local governments and states? We are too focused on the federal, while the bulk of money today lies in the states and local governments," he said.

He questioned the growing practice of the federal government executing projects such as boreholes and streetlights that could be handled by lower tiers of government, suggesting that clearer responsibilities would improve efficiency and accountability.

Dr. Adedokun also criticised the inclusion of projects in budgets without proper planning, stressing that the Public Procurement Act 2007 criminalises the award of contracts that are not backed by approved procurement plans.

Recognising the bureau's limited capacity to physically monitor projects across the country, he encouraged civil society organisations to take advantage of legal provisions that allow them to observe bid openings and monitor project implementation, describing public participation as an important pillar of procurement accountability.

Funding arrangements also came under scrutiny. According to Adedokun, many projects are delayed because annual budgetary allocations do not reflect realistic implementation timelines.

"Should we continue to fund projects expected to last between 10 and 15 years at the current rate? You see a project that should be completed in three years receiving funding for only one year," he said.

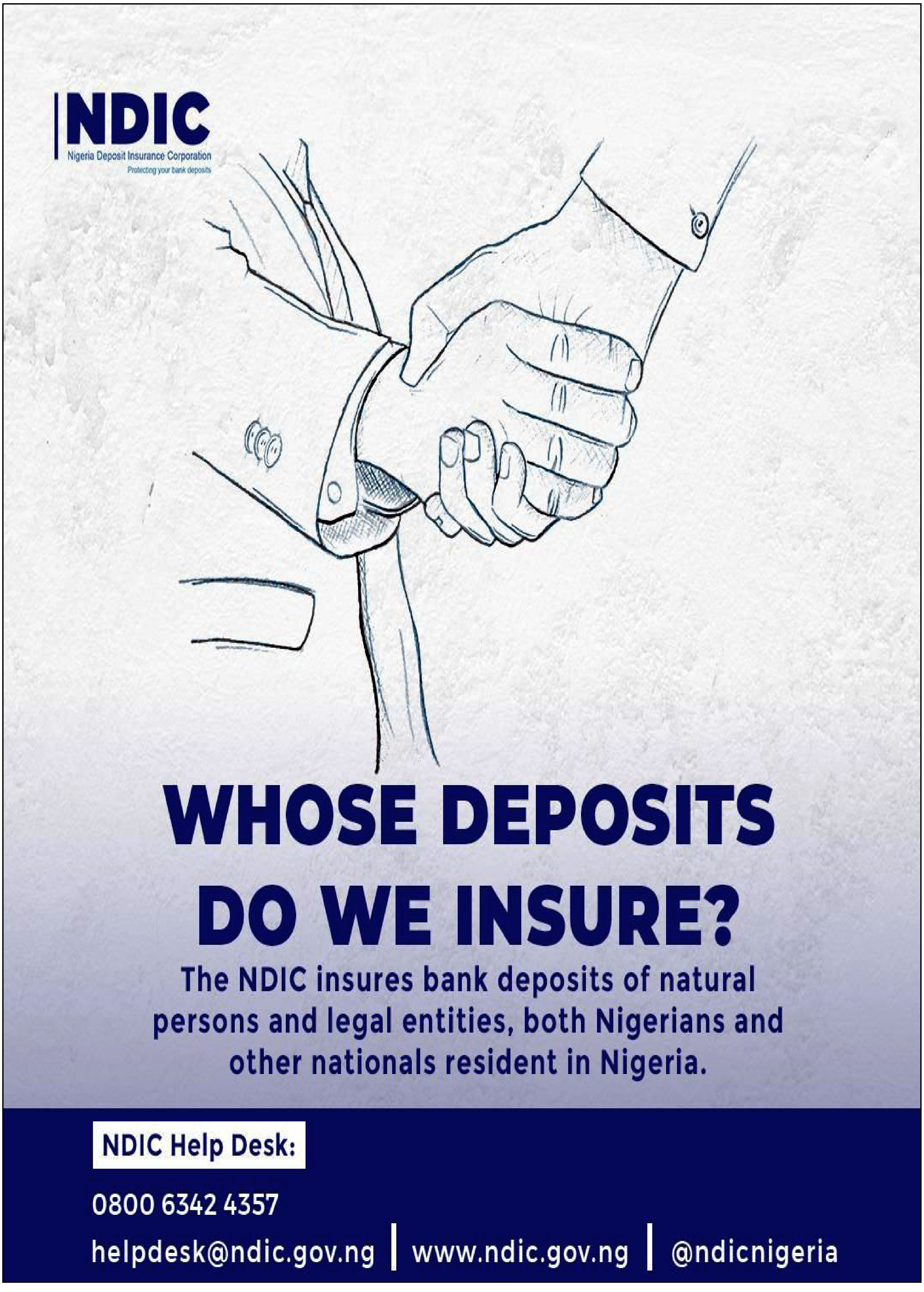
He advocated stronger collaboration between the Executive and Legislature during budget preparation to prevent procurement violations before they occur, noting that public officials are often held accountable only after leaving office.

The DG of BPP further recalled a previous practice where ministries and agencies were required to present performance reports before defending new budget proposals. He described the approach as an effective mechanism for improving transparency, monitoring implementation and ensuring better value for public expenditure.

As part of broader reforms, Dr. Adedokun disclosed that the bureau is implementing 23 initiatives aimed at modernising Nigeria's procurement system. These include expanding e-Procurement, strengthening sustainable procurement practices, improving price intelligence, enhancing contractor registration and promoting greater compliance with procurement regulations.

He also revealed that all MDAs have been directed to include provisions for persons with disabilities in their standard bidding documents, while sustainability requirements have been incorporated into procurement processes to encourage job creation, enterprise development and wider economic growth.

The BPP's participation at the NASS Open Week also provided an opportunity to engage lawmakers on proposed amendments to the Public Procurement Act 2007 and gather stakeholder feedback on challenges affecting procurement implementation.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NDIC Strengthens Financial Literacy Drive As It Equips Oyo Students with Smart Money Skills

The management of NDIC, with a cross section of secondary school students, during the corporation's literacy campaign in Oyo state.

By Majeed Salaam

Financial literacy is increasingly being recognised as an essential life skill, particularly at a time when young people face growing exposure to digital financial services, investment opportunities and online scams. To prepare the next generation for responsible financial decision-making, the Nigeria Deposit Insurance Corporation (NDIC) is intensifying efforts to introduce financial education at an early stage.

As part of this commitment, the corporation took its financial literacy campaign to secondary school students in Oyo State, using the platform to encourage a culture of saving, responsible spending and informed investing among young Nigerians.

The programme, held at Lagelu Grammar School, Ibadan, formed part of activities marking the 2026 Financial Literacy Day under the Global Money Week initiative. This year's theme, 'Smart Money Talks,' underscores the importance of equipping young people with practical financial knowledge that can guide their choices throughout adulthood.

Speaking during the event, the Managing Director of the NDIC, Mr Sunday Oludare, said financial literacy remains central to the federal government's financial inclusion agenda, which seeks to ensure that every Nigerian can participate confidently in the country's financial system.

Represented by the Assistant Director of Communication and Public Affairs, Mr Adegbenga Fagbuyi, Mr. Oludare explained that the Bankers' Committee adopted Financial Literacy Day as a platform to mentor young people on the importance of developing healthy financial habits.

"Government wants everybody to be a participant in that sector. And how can they be participants if they are not financially literate, if they don't know how to save or graduate their savings into investment?" he said.

According to him, financial inclusion extends beyond opening bank accounts. It involves helping citizens understand savings, insurance, pensions, investments and other financial services that contribute to long-term economic security.

Mr. Oludare noted that young people are a critical focus of the government's financial inclusion strategy because the habits formed during adolescence often shape financial behaviour later in life.

"The government does not want young people to grow into adulthood without knowledge of savings, safe banking habits, insurance and the capital market," he said.

He explained that this objective informed the NDIC's decision to take financial education directly into schools, where students can begin learning the principles of money management before entering the workforce or higher education.

While acknowledging that it would be difficult to reach every school directly, Mr. Oludare said the corporation hopes the initiative will serve as a model that state governments and educational institutions can replicate across the country.

He specifically called on the Oyo State Ministry of Education, Science and Technology to expand the programme to more schools in order to deepen financial literacy and strengthen financial inclusion among young people.

The campaign received positive feedback from both school administrators and education officials.

Principal of Lagelu Grammar School, Mr Adeyanju Gbolagade, said the sensitisation programme had changed students' perceptions about personal finance by helping them understand that financial planning should begin at an early age.

According to him, many students now appreciate that they are not too young to develop saving habits or begin learning about investment opportunities.

Also speaking, Oyo State Commissioner for Education, Science and Technology, Mr Olusegun Olayiwola, commended the NDIC, the Central Bank of Nigeria and the Bankers' Committee for promoting financial education among secondary school students.

Represented by Mr Kareem Lukuman, Permanent Secretary of the Education Inspectorate, Ibadan North, Olayiwola urged the NDIC to extend the initiative to more schools across the state.

He observed that while subjects such as Accounting and Business Studies introduce students to financial concepts, classroom lessons alone are insufficient to provide the practical knowledge required to navigate today's increasingly complex financial environment.

He therefore encouraged teachers who participated in the programme to share the lessons with students who were unable to attend the sensitisation session, ensuring that the knowledge reaches a wider audience.

Beyond the lectures, students participated in interactive sessions covering savings culture, safe banking practices, legitimate investment opportunities and the mandate of the NDIC. A question-and-answer session also allowed participants to engage directly with financial experts and seek clarification on issues affecting personal finance.

As financial services continue to evolve through digital banking, mobile payments and online investments, initiatives such as the NDIC's financial literacy campaign are becoming increasingly important. By helping students understand how to save, invest wisely and identify safe financial opportunities, the programme is laying the foundation for a generation that is better equipped to make informed financial decisions.

Quotes of the Week

Senator Oluremi Tinubu, First lady

As Nigeria's population continues to grow, we must increase investment in our greatest asset, our people. Through collective action, we can empower families, promote healthy lives, support our youth, and ensure sustainable development for generations to come. I encourage every Nigerian to register and obtain a National Identity Number (NIN), if they have not done so. Accurate population data will enable the government to plan effectively and provide essential services for Nigeria's growing population.

Dr Kingsley Akinroye, Executive Director of NHF

The emergence of the National Guidelines on Public Procurement of Food and Related Services is a remarkable milestone that has been long awaited. The release of the Guidelines marks a significant step towards improving the food environment within Nigeria's public institutions.

President of the Senate, Sen. Godswill Akpabio

Parliament was never built to keep the people out. It was built to bring them in, for democracy flourishes only in the confidence of an informed and engaged citizenry.

Smart Energy, Renewable Partnerships Position Nigeria To Lead Africa's Energy Transformation

Dr. Abba Aliyu, Managing Director of REA

By Majeed Salaam

For decades, discussions about electricity in Africa have centred on one persistent challenge: generating enough power to meet growing demand. That conversation is now changing. Across Nigeria, policymakers, technology innovators, development partners and investors are increasingly shifting attention from simply producing more electricity to using existing energy resources more efficiently through digital technology, decentralised systems and renewable energy solutions.

The message was unmistakable at the latest Smart Energy Systems Conference 2026 in Abuja, where experts argued that Africa has a unique opportunity to build a modern electricity system without following the expensive path taken by developed economies. Organised by Ubuntu Energy, Greenage Technologies and the Rural Electrification Agency (REA), with support from the United Nations Industrial Development Organization's Accelerate-to-Demonstrate Facility, Innovate UK and the UK Government, the conference highlighted Nigeria's growing role in shaping Africa's next generation of intelligent power systems.

Opening the conference, Ubuntu Energy and Greenage Technologies Co-founder, Chukwuemeka Nwangele, challenged African countries to move beyond being consumers of imported technology. "Africa should not simply adopt technologies developed elsewhere. We must invest in local engineering and manufacturing so that Africa becomes a creator of next-generation energy solutions rather than a consumer of them.," he said.

His remarks captured a broader ambition that extends beyond electricity access to building an indigenous clean energy industry capable of creating jobs, attracting investment and strengthening local manufacturing.

Delivering the keynote address, REA Managing Director, Dr. Abba Aliyu, stressed that the future of electricity would depend on intelligence rather than generation alone.

"The future of electricity will not be defined by generation capacity alone, but by how intelligently energy is used, shared and managed," he said.

He explained that Nigeria already possesses thousands of renewable energy installations through initiatives such as the Nigeria Electrification Project, the Energising Education Programme and the Distributed Access through Renewable Energy Scale-up initiative. According to him, connecting these assets through digital platforms could significantly improve electricity distribution without constructing entirely new generation plants.

The future of electricity will not be defined by generation capacity alone, but by how intelligently energy is used, shared and managed

One of the conference's strongest presentations came from Mercy Masanga, who shared findings from an ongoing smart energy project implemented by Ubuntu Energy in partnership with the REA. The pilot revealed that several solar-powered public institutions regularly generate excess electricity that remains unused.

Rather than allowing that energy to go to waste, the project links schools and other public facilities to nearby homes and businesses using smart low-voltage networks supported by digital metering, electronic payment systems and machine learning. The approach enables communities to maximise available power while expanding electricity access at a lower cost.

REA's Saudattu Bobboi described the initiative as proof that smart technologies can unlock greater value from existing public investments by improving energy management instead of relying solely on expensive infrastructure expansion.

Development partners also emphasised the importance of moving successful pilot projects into commercial deployment. Peter Warren of the UNIDO Accelerate-to-Demonstrate Facility and Vivien Kizilcec of the UK's Department for Energy Security and Net Zero noted that demonstration projects provide the confidence investors need before financing large-scale deployment. Similarly, Anita Otubu of Sustainable Energy for All said stronger partnerships would be essential if Nigeria hopes to achieve universal electricity access.

In another development, the REA signed a new Memorandum of Understanding (MoU) with the Agricultural Agenda Nigeria Initiative (AANI), during the National Stakeholders' Engagement Workshop on National Alignment for the Deployment of Energy-Efficient Agricultural Productive Use Equipment (NADAPUE) in Abuja. The agreement seeks to deploy renewable energy solutions for millions of smallholder farmers.

Speaking after the signing, AANI National President Amb. Ephraim Audu said the partnership would expand access to solar-powered irrigation systems, cold storage facilities, climate-smart technologies and affordable financing.

According to him, the collaboration is expected to reduce production costs, minimise post-harvest losses, improve farmers' incomes and strengthen agricultural value chains across the country.

Dr. Aliyu described the agreement as part of a broader effort to build institutions capable of sustaining long-term development. "What we are trying to build today is a system. Systems outlive funding cycles because they are backed by strong institutions, political will and effective coordination," he said.

The workshop, organised by the REA alongside the ECOWAS Regional Off-Grid Electricity Access Project (ROGEAP), the Federal Ministries of Power and Agriculture and Food Security, and the Global Off-Grid Lighting Association (GOGLA), also explored financing models and policy reforms needed to accelerate renewable energy deployment across agriculture.

The discussions at both events point to a significant shift in Nigeria's energy strategy. Rather than measuring progress solely by the number of power plants built, the focus is increasingly on creating smarter networks that maximise existing resources, support productive sectors such as agriculture and encourage homegrown innovation.

While financing and regulatory reforms remain critical to nationwide expansion, Nigeria's combination of digital energy management, decentralised renewable systems and strategic partnerships is positioning the country as a model for Africa's clean energy transition.

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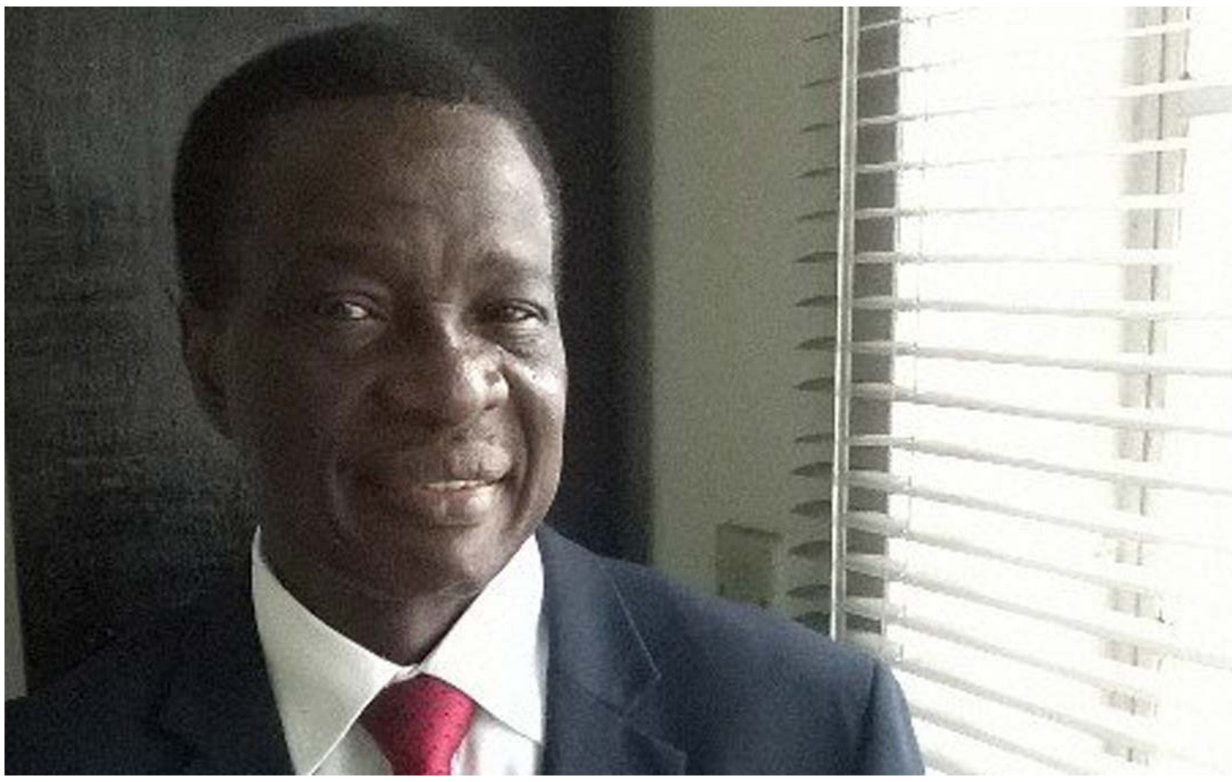
A New Food Policy Could Shape Healthier Eating In Nigeria's Public Institutions



Dr. Kingsley Akinroye, Executive Director of the NHF

By Anita Dennis

The saying that "you are what you eat" has long been associated with personal health, but increasingly it is becoming a matter of public policy. Across the world, governments are recognising that the food served in schools, hospitals, correctional centres and other public institutions can influence the health of millions of people, reduce healthcare costs and improve national productivity. Nigeria is now taking a step in that direction.

The federal government has introduced National Guidelines on Public Procurement of Food and Related Services, a framework designed to ensure that food purchased with public funds meets healthier nutritional standards. The policy aims to improve the quality of meals served in public institutions while helping to reduce diseases linked to poor diets.

The Nigerian Heart Foundation (NHF) has welcomed the initiative, describing it as a significant milestone in the country's efforts to promote healthier living and prevent non-communicable diseases.

According to the foundation, the guidelines provide a long-awaited national framework for ensuring that food procurement, preparation, serving and sales within public institutions are guided by scientific nutrition standards rather than convenience or cost alone.

The policy comes at a time when Nigeria, like many countries, is experiencing a steady rise in illnesses linked to unhealthy eating habits. Cardiovascular diseases, hypertension, diabetes and obesity have become increasingly common, placing growing pressure on families and the healthcare system.

Medical experts have consistently argued that preventing such diseases begins not only in hospitals but also in kitchens, school cafeterias and workplace dining facilities where everyday food choices are made.

The Executive Director of the NHF, Dr. Kingsley Akinroye, believes the new guidelines can help create healthier food environments capable of improving the wellbeing of millions of Nigerians.

He noted that while many countries have already adopted national standards for healthy food procurement, Nigeria has until now lacked a comprehensive framework to guide public institutions. The new policy, he said, fills an important gap by establishing common nutrition standards for meals financed with government resources.

Its impact could be far-reaching. Every day, large numbers of Nigerians receive meals through government-funded institutions, including pupils in schools, patients in hospitals, correctional centre inmates and participants in various public programmes. Improving the nutritional quality of those meals could contribute to better health outcomes over time.

Beyond individual wellbeing, healthier diets also carry wider economic benefits. Poor nutrition contributes to illness, reduced productivity and rising healthcare costs. By encouraging healthier eating habits, governments can potentially reduce the long-term financial burden associated with treating preventable diseases.

The NHF believes the guidelines represent an important investment in preventive healthcare rather than simply another administrative policy.

The organisation has also pledged to support implementation through advocacy, technical collaboration, public education and partnerships aimed at encouraging healthier food choices across public institutions.

The success of the initiative, however, will depend largely on implementation. Nutrition standards are most effective when they influence everyday practice, from procurement decisions and menu planning to food preparation and monitoring. Institutions will need to balance nutritional quality with affordability while ensuring that healthier meals remain accessible and culturally acceptable.

Public awareness will also play an important role. Policies can establish standards, but lasting improvements often depend on changing attitudes towards food, encouraging healthier choices and helping people understand the connection between diet and long-term health.

The President of the Nigerian Heart Foundation, Prof. James Odia, has often summarised that connection in simple terms: a healthy heart is the beginning of a healthy life.

As Nigeria continues to confront rising rates of diet-related diseases, the new procurement guidelines suggest a growing recognition that improving public health involves more than treating illness. It also requires creating environments where healthier choices become the easier choices. If effectively implemented, the policy could help shape not only what is served on public plates, but also the future health of the nation.

Reforms Nuggets

FG, States, LGs Share N2.55trn June Revenue

- The Federation Account Allocation Committee (FAAC) distributed N2.550 trillion among the Federal Government, 36 states and 774 local government councils for June 2026.
- The distributable revenue comprised N1.809 trillion from statutory revenue and N740.724 billion from Value Added Tax (VAT).
- Total gross revenue available in June stood at N4.500 trillion, with N160.744 billion deducted as cost of collection and N1.789 trillion for transfers and refunds.
- Statutory revenue rose to N3.700 trillion in June, up by N1.049 trillion from N2.651 trillion recorded in May.
- Gross VAT revenue increased to N799.746 billion, compared with N743.688 billion in May, reflecting a N56.078 billion rise.
- From the total distributable revenue, the Federal Government received N923.438 billion, state governments received N838.208 billion, while local government councils received N591.390 billion.
- Oil-producing states also received N197.610 billion as 13 percent derivation revenue.
- From the statutory revenue allocation, the Federal Government received N849.366 billion, states received N430.810 billion, LGs received N332.136 billion, while derivation stood at N197.610 billion.
- From the VAT pool, the Federal Government received N74.072 billion, states received N407.398 billion, and local governments received N259.253 billion.
- FAAC reported significant increases in Companies Income Tax (CIT), Capital Gains Tax (CGT), Stamp Duties (SDT), Petroleum Royalties, Gas Flared, Rental & MOR, VAT, import duty and CET levies, while Petroleum Profit Tax (PPT), Hydrocarbon Tax (HT), Mineral Royalties and Fees declined during the month.

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Nigeria Missed Its Broadband Target; Now FG Must Focus On Delivery, Not Declarations

REFORM TALKS

with

Enam Obiosio

When Nigeria launched the National Broadband Plan (2020–2025), it set an ambitious goal of achieving 70 percent broadband penetration by December 2025. The target reflected a recognition that broadband is no longer a luxury. It is the backbone of a modern economy, powering education, healthcare, financial inclusion, innovation, e-commerce and government services.

Today, seven months after that deadline, the reality tells a different story. According to the latest data from the Nigerian Communications Commission (NCC), broadband penetration stood at 55.67 percent in April 2026, with approximately 120.7 million active broadband subscriptions. While this represents steady progress, it also confirms that Nigeria remains significantly below its own target.

I believe this moment calls for honesty rather than celebration. Yes, there has been consistent growth. Broadband penetration has increased for 12 consecutive months, rising from 48.01 percent in July 2025 to 55.67 percent by April 2026. Subscriber numbers have also continued to climb. These are encouraging indicators that demand for internet services remains strong and that investments by telecom operators are yielding results.

However, in my opinion, we should not confuse progress with success. The National Broadband Plan was not designed merely to record annual improvements. It was created to achieve a measurable national objective within a defined timeframe. Missing that target should prompt serious reflection about what worked, what failed and what must change.

I believe the biggest lesson is that Nigeria does not suffer from a lack of good policies. Our challenge has always been implementation. For years, the federal government has acknowledged broadband as a catalyst for economic growth. Yet many of the barriers that operators complained about at the beginning of the broadband plan still exist today. Fibre optic deployment remains slow in many parts of the country. Multiple taxation continues to increase operational costs. Right of Way (RoW) approvals remain inconsistent across states, while bureaucracy delays infrastructure projects that should have been completed much earlier.

These are not new problems. They are old challenges that have simply outlived several policy documents. I would argue that government must now shift its attention from announcing ambitious targets to removing the obstacles that prevent those targets from becoming reality.

One area that deserves immediate attention is fibre infrastructure. Every successful digital economy has invested heavily in nationwide fibre networks because they form the foundation upon which broadband services are built. Without sufficient fibre coverage, network quality suffers, internet speeds decline and digital inclusion becomes difficult to achieve.

I urge the federal government to accelerate fibre rollout across the country through stronger collaboration with state governments and the private sector. Infrastructure deployment should not be delayed by unnecessary approvals or inconsistent regulatory practices.

Equally important is the issue of RoW charges. Some states have made commendable progress by reducing or waiving these charges, recognising that digital infrastructure benefits the entire economy. Others continue to impose costs and administrative hurdles that discourage investment.

In my opinion, Nigeria can no longer afford such policy inconsistencies. Broadband expansion should not depend on the state in which an operator chooses to invest. I believe the federal government should work with governors to establish a harmonised national framework that simplifies approvals and reduces the cost of deploying telecommunications infrastructure across all states.

Another issue that deserves greater attention is rural connectivity. Private investors naturally prioritise commercially viable urban markets where they can recover investments quickly. Unfortunately, this leaves millions of Nigerians in rural communities with limited or unreliable internet access. As long as broadband remains concentrated in cities, Nigeria cannot claim to have achieved meaningful digital inclusion.

I believe government has a responsibility to bridge this gap.The Universal Service Provision Fund should be deployed more aggressively to support broadband infrastructure in underserved communities. Incentives should also be introduced to encourage operators to extend services beyond profitable urban centres. Technologies such as satellite broadband and fixed wireless access should complement fibre deployment in locations where laying fibre may not be economically feasible.

Affordability is another issue that cannot be ignored. Broadband penetration depends not only on network availability but also on whether ordinary Nigerians can afford to use the service. Rising inflation, exchange rate pressures and increasing operational costs have all affected the price of internet services and digital devices.

The National Broadband Plan was not designed merely to record annual improvements. It was created to achieve a measurable national objective within a defined timeframe

From where I stand, expanding broadband access must go hand in hand with making broadband affordable. Government should review taxes, import duties and regulatory costs that increase the price of telecommunications equipment. Supporting local production of digital infrastructure and devices could also reduce dependence on imports while creating jobs within the economy.

Security of telecommunications infrastructure is equally critical. Fibre cuts, vandalism and equipment theft continue to disrupt services across the country. Every damaged fibre cable affects businesses, hospitals, schools and financial institutions that depend on reliable internet connectivity.

I believe the designation of telecommunications infrastructure as Critical National Information Infrastructure should not exist only on paper. It must be fully enforced. Security agencies should work closely with operators to protect these assets, while those responsible for vandalism should face swift prosecution.

Beyond infrastructure, I believe Nigeria must also redefine how it measures broadband success.

Penetration figures are important, but they do not tell the complete story. The National Broadband Plan also envisioned minimum download speeds of 25 Mbps in urban areas and 10 Mbps in rural communities. If millions of subscribers continue to experience slow or unreliable internet despite being counted in penetration statistics, then we are only measuring access, not quality.

In my opinion, Nigerians deserve more transparency on service quality. The NCC should publish regular performance reports showing internet speeds, network reliability and service quality across operators and regions. This would not only improve accountability but also encourage healthy competition among service providers.

I also believe broadband policy should be treated as an economic development strategy rather than simply a telecommunications agenda. Reliable internet enables digital learning, telemedicine, financial inclusion, remote work, innovation, e-commerce, smart agriculture and efficient public service delivery. Every percentage increase in broadband access creates opportunities for entrepreneurs, students and businesses to participate more fully in the digital economy.

This is why broadband should occupy a central place in Nigeria's economic transformation agenda.

Finally, I believe it is time for government to present a successor to the National Broadband Plan. The previous plan has expired, and the country cannot continue without a clear roadmap for the years ahead.

The next strategy should be more than another policy document filled with ambitious aspirations. It should contain realistic milestones, annual performance reviews, clearly defined funding mechanisms and stronger accountability for implementation. Nigerians deserve to know not only what government intends to achieve but also how those objectives will be delivered and measured.

I do not see the missed 70 percent target as evidence of failure alone. Rather, I see it as an opportunity to reassess our approach. The steady growth in broadband subscriptions demonstrates that the demand exists. Investors remain interested, consumers continue to embrace digital services and the foundation for progress is already in place.

What is missing is a stronger sense of urgency. I believe Nigeria has the potential to become one of Africa's leading digital economies, but that ambition will not be realised through declarations or policy launches alone. It will require disciplined implementation, coordinated action across all levels of government and sustained investment in digital infrastructure.

The next phase of Nigeria's broadband journey should not be defined by missed deadlines. It should be remembered for decisive action, measurable progress and the political will to turn policy promises into digital opportunities for every Nigerian.

Published by **The 1065 Publishing**

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Email: info@thereforms.ng; **Website**: www.thereforms.ng