



Presentation on ERGP Focus Labs at the Inauguration of the Core Teams

by

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- **Background**
- **Overview of Focus Labs**

ERGP - Launched by Mr President in April 2017



The key execution priorities of the ERGP focused on building a resilient economy

Stabilize the macroeconomic environment



Align monetary, trade and fiscal policies



Accelerate non-oil revenue generation



Drastically cut costs



Privatize selected public enterprises /assets



Achieve agriculture and food security



Deliver on agricultural transformation

Improve transportation infrastructure



Deliver targeted high priority Transportation projects



Enable private sector financing of infrastructure

Ensure energy sufficiency in power & petroleum products



Urgently increase oil production



Expand power sector infrastructure



Boost local refining for self-sufficiency

Drive industrialization focusing on SMEs



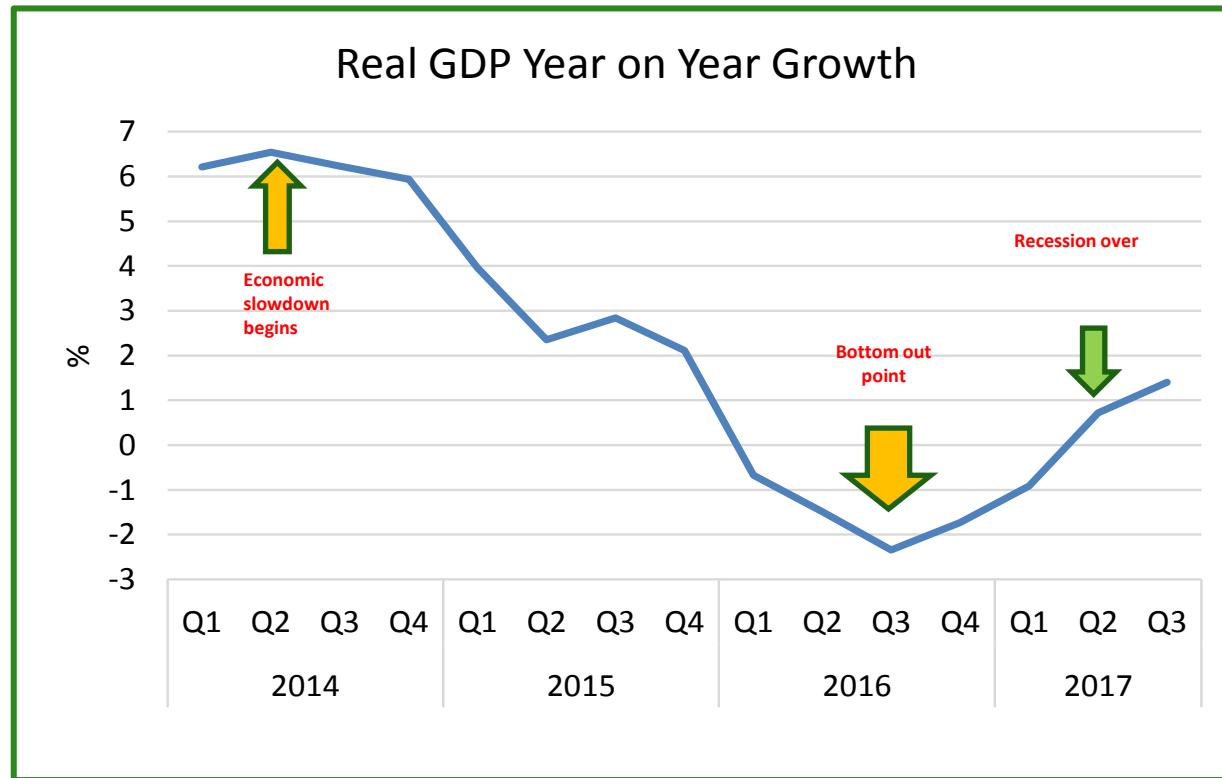
Improve Ease of Doing Business



Accelerate National Industrial Revolution Plan implementation

Implementation of ERGP is yielding some positive results

Real GDP growth rate has turned positive since Q2 of 2017 indicating the economy's exit from recession.

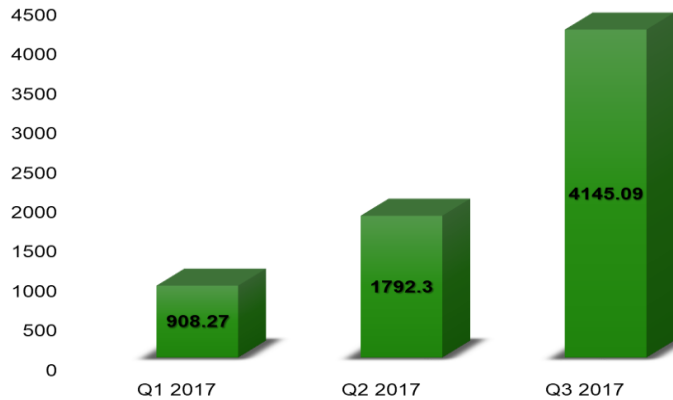


Source: National Bureau of Statistics, Nigeria

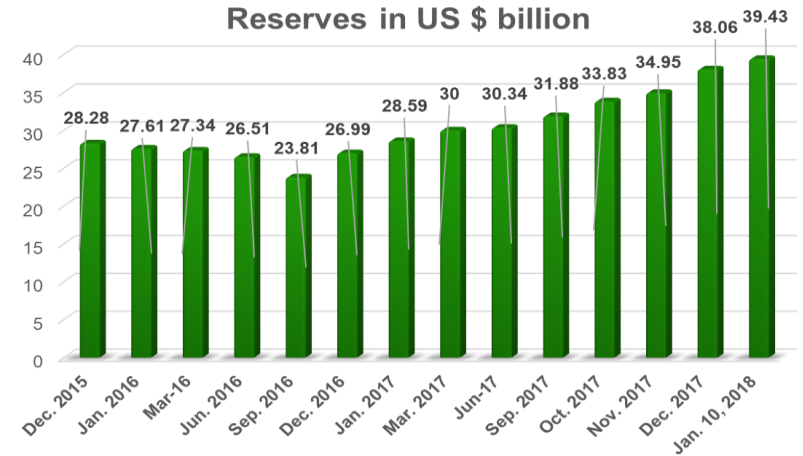
- Signs of recovery observed since Q3 2016
- In Q2, 2017, real GDP grew by 0.72% indicating the economy's exit from recession.
- Recovery Consolidated in Q3 2017 with GDP doubling to 1.40%

Performance of Other Macro Indicators Encouraging

Capital importation (\$million) improving



Foreign Reserves growing

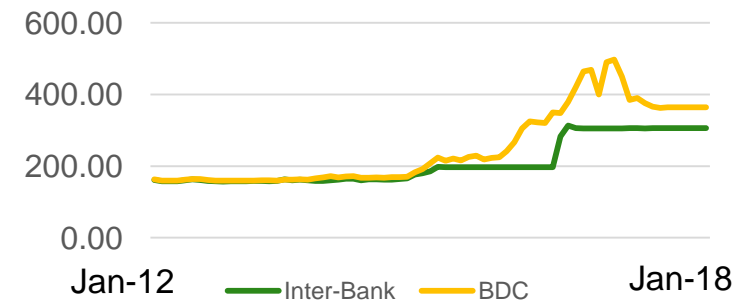


Inflation rate declining

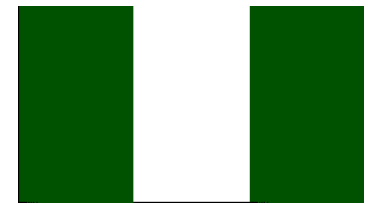


Exchange rates gap narrowing

Naira/USD



Nigeria moves up 24 places in World Bank Ease of Doing Business ranking (ranked 145 in 2017 as against 169 in 2016)



Nigeria recognized by the World Bank as one of the top 10 reforming countries in the world.

Though significant work has been done on ERGP Implementation, and the direction is right, more work needs to be done to achieve targets

Selected Indicators	Baseline value	Progress to date (Q.3 2017)	ERGP end Target (by 2020)
GDP (%)	-1.58 % (2016)	1.40 %	7.0 %
Power generation (operational capacity)	3.2 GW (Nov. 2016)	4 GW (7GW Installed)	10GW
Ease of doing business ranking	169 (2016)	145	100

Sustaining the momentum of the ERGP implementation requires USD 245 Billion to implement over the Plan period

The Economic Recovery & Growth Plan 2017 - 2020



- **Medium-term Plan for 2017-2020**, developed through an extensive consultative process
 - Builds on previous Plans (e.g. the SIP, NIRP, NIIMP, etc), including sectoral Plans
- Vision: **Sustained inclusive diversified growth** aimed at achieving **maximum welfare for the citizens**
- Places **emphasis on implementation, monitoring and evaluation**
- **Principles of the plan:**
 - Tackling constraints to Growth
 - **Leveraging the Power of the Private Sector**
 - Allowing markets to function
 - Promoting national cohesion and social inclusion
 - Upholding core values

USD 245.13 Bil

required to implement

4:1

Private Sector investment (USD 195.98 Bil) to
Government Investment (USD 49.15 Bil) Ratio

3 Pillars

6

Priority
Sectors

5

Execution
Priorities

15mil

Jobs to be
created

60

Strategies across 80+ MDAs & State
Governments

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Focus Labs are being conducted in 3 selected areas to accelerate investments and job creation

1

Agriculture and Transportation

2

Manufacturing and Processing

3

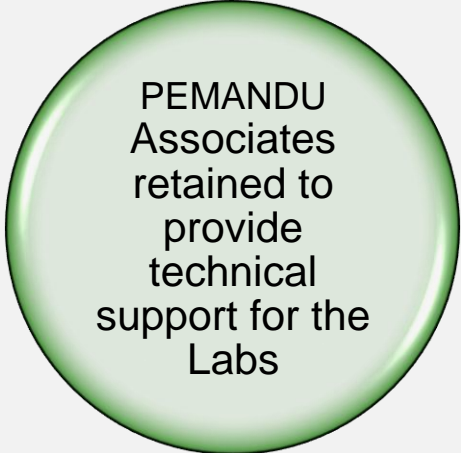
Power and Gas Supply

Labs will be executed in three phases:

- Pre-Lab: Jan. 15 – March 4, 2018
- Main Lab: March 5 – April 15, 2018
- Post Lab: April 16 – May 13, 2018

Three main objectives:

- New investments for critical projects
- Job creation
- Resolution of complex inter-agency problems that inhibit private sector investment



PEMANDU
Associates
retained to
provide
technical
support for the
Labs

Scope of the Focused Lab Areas

1

Agriculture and Transportation

- **Increase private sector investments in**
 - selected crops and products (agro-business)
 - transportation infrastructure

2

Manufacturing and Processing

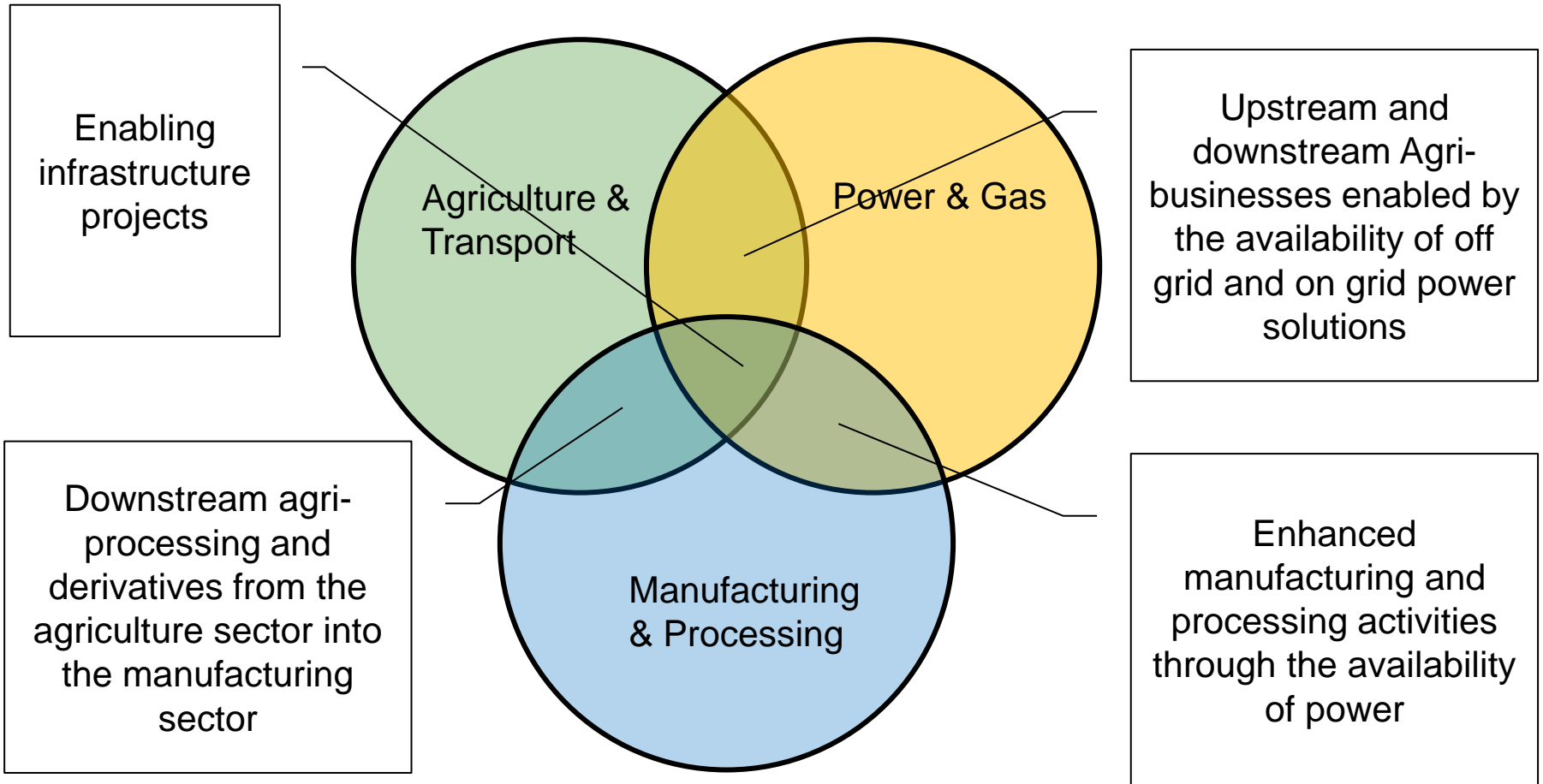
- **Boost private sector investments in:**
 - selected manufacturing subsectors and products
 - the processing of selected solid minerals in Nigeria

3

Power and Gas

- **Enhance private sector investments in:**
 - the power sector i.e. electricity generation across its value chain and energy mix
 - the gas industries including expansion of domestic market

Projects are overlapping and catalytic in nature



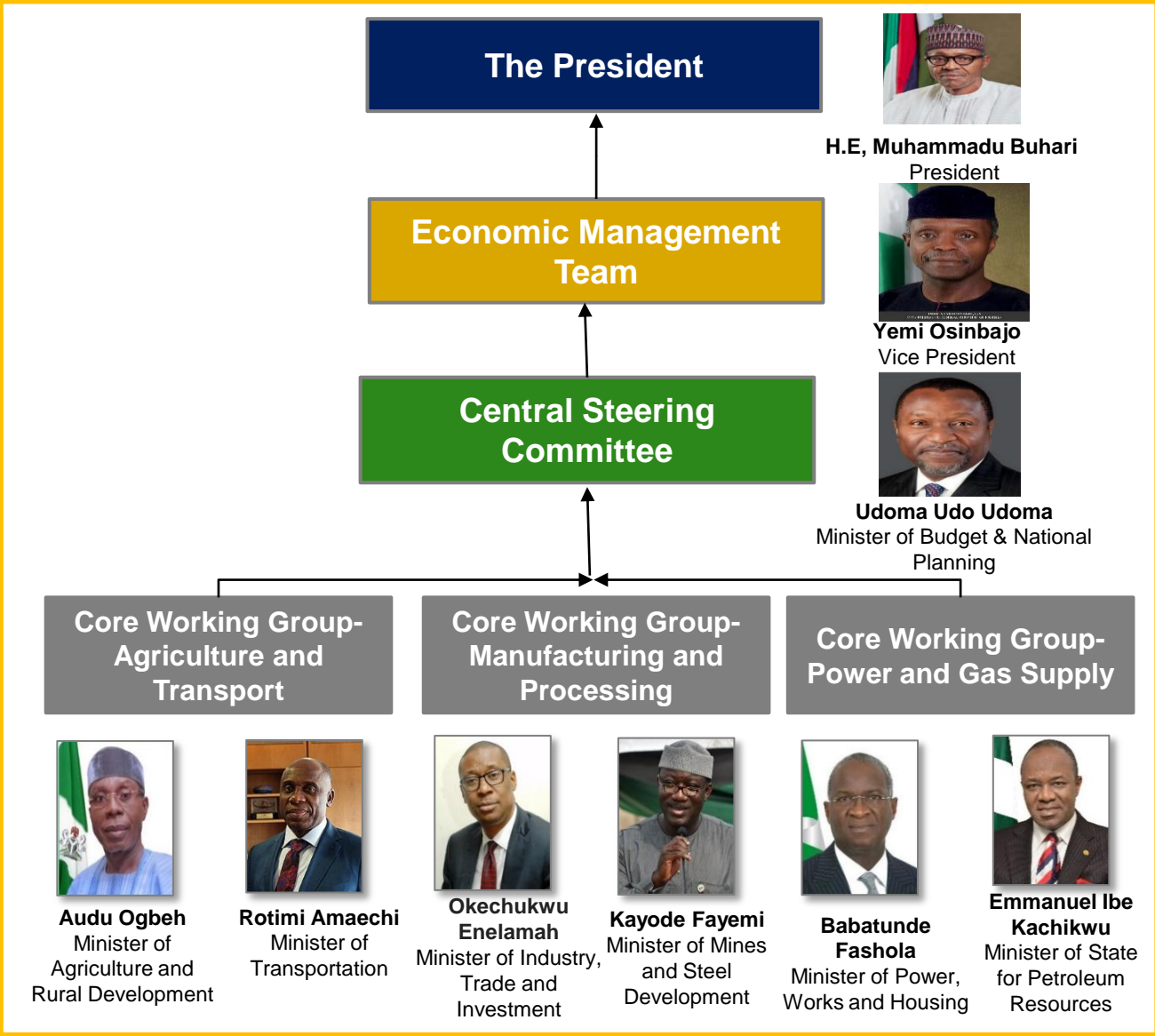
Charters for each sector are being developed in conjunction with respective sector Ministers and are almost ready

- ❑ Agriculture and Transportation
- ❑ Manufacturing and Processing
- ❑ Power and Gas

Each charter will set out:

- Target investments required
- Target number of jobs to be created
- Key focus areas per sector
- Type of solutions to be proffered
- Identification of relevant stakeholders
- Key deliverables and success factors

ERGP Focus Labs Governing structure



- Central Steering Committee
 - HM Budget and National Planning (As Chair)
 - HM Agriculture
 - HM Transport
 - HM Industry, Trade and Investment
 - HM Mines and Steel Dev.
 - HM Power, Works and Housing
 - HM Finance
 - HM Justice/ Attorney-Gen
 - HMS Petroleum Resources
 - Representative of HE , Mr. President
 - Representative of HE, the Vice President
 - Coordinator of ERGP Implementation Unit (as Secretary)
- The Central Steering Committee to present monthly reports to the EMT and Mr. President

Composition and Role of the Core Working Groups

- Hon. Ministers as Co-Chair
- Coordinators from ERGP Implementation Unit (as Secretaries)
- Sector Permanent Secretaries of the Ministries
- Selected Heads of Agencies within the Core Ministries
- Selected Directors within the Core Ministries, including DPRS
- Change Champion within the Core Ministries
- Senior Staff from the Ministry of Budget and National Planning

- The Core Working Groups (CWGs) for each of the Labs are co-chaired by the respective sector Ministers
- **The duties of the CWGs include:**
 - Provision of necessary data & information
 - Rendering technical perspectives and support
 - Driving institutional memory
 - Building of institutional capacity
 - Giving of authority and making critical decisions within their powers, amongst others
- The CWGs consist of an average of 20 persons per Lab



Thank You