

PEBEC 2024 OUTLOOK

JANUARY 2024



NIGERIA'S BUSINESS & INVESTMENT CLIMATE REFORMS

2023



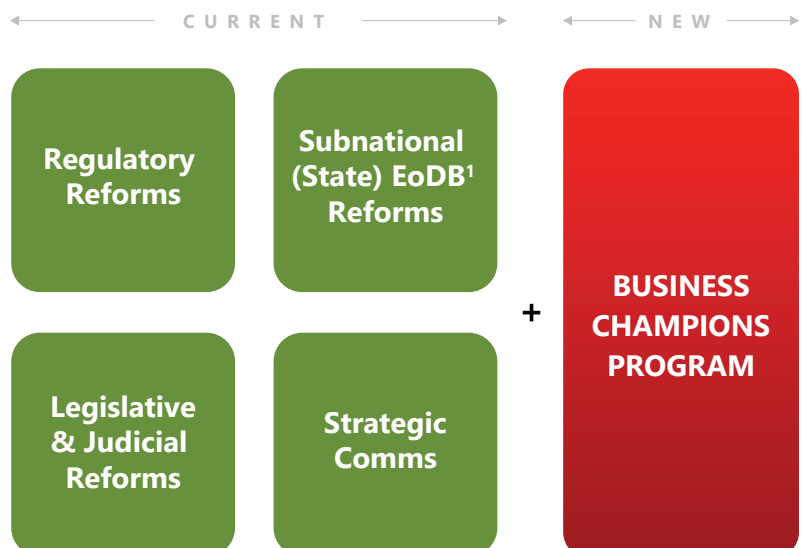
Moody's outlook on Nigeria revised from stable to positive

2024

FGN PRIORITIES

- Improve power and transport infrastructure, public service delivery, security, and business environment
- Reduce trade restrictions
 - Review tariffs to reduce cost of key inputs for producers.
 - Simplify and harmonize import and export procedures.
 - Address bottlenecks (e.g., ports logistics and congestion).

PEBEC WORKSTREAMS



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PEBEC'S 2024 WORKSTREAMS & EXPECTED IMPACT

– KEEPING US HONEST



REGULATORY REFORMS (BFA¹ COMPLIANCE)

DESCRIPTION

Improve efficiency and transparency of public service delivery in 36 PEBEC priority MDAs².

EXPECTED IMPACT

- 25% growth in MDAs² adherence to 72-hour ReportGov.ng resolution SLA/timeline.
- 25% growth in BFA¹ (EO1) Compliance from 2023 report.

¹ Business Facilitation Act 2022 (BFA) – signed into law in February 2023

² Ministries Departments and Agencies (MDAs)



LEGISLATIVE AND JUDICIAL REFORMS

DESCRIPTION

- Review of Business Facilitation laws to form new Omnibus Bill.
- Deliver faster access to justice by decongesting & digitalising courts nationwide.

EXPECTED IMPACT

- Increase number of Small Claims Courts nationwide to 25% of states and FCT.
- Digitise operation of 15% of state Small Claims Courts nationwide.



SUBNATIONAL (STATE) EASE OF DOING BUSINESS REFORMS

DESCRIPTION

Support Ease of Doing Business (EoDB) reforms at the Subnational level working with 36 States and the FCT.

EXPECTED IMPACT

- 30% of supported states achieve ALL SABER³ DLIs⁴ for 2024.
- Supported SABER³ states improve EoDB score by 15%.

³ World Bank funded State Action for Business Enabling Reforms

⁴ SABER program Delivery Linked Indicators (DLIs)



STRATEGIC COMMUNICATION

DESCRIPTION

Effective and transparent communication of PEBEC's mandate, workstreams and key initiatives.

EXPECTED IMPACT

- Achieve a 25% improvement in internal and external stakeholder satisfaction with PEBEC in 2024.
- Achieve a 20% growth in followership across all PEBEC media platforms.



PEBEC BUSINESS CHAMPIONS PROGRAM

DESCRIPTION

Provide direct support to business champion firms to minimize bottlenecks experienced in accessing government delivered services.

EXPECTED IMPACT

- Achieve 20% or more annual growth across the following key success metrics:
- Annual revenue
 - Tax remittances
 - Foreign Exchange earnings
 - New jobs created

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**PEBEC'S WORK
DIRECTLY CONTRIBUTES
TO THE SUCCESS OF
THE GOVERNMENT'S
8-POINT AGENDA**

ALIGNMENT



Reform the economy to deliver sustained inclusive growth

YES



Strengthen national security for peace and prosperity

**YES
(INDIRECT)**



Boost agriculture to achieve food security

YES



Unlock energy and natural resources for sustainable development

YES



Enhance infrastructure and transportation as enablers for growth

YES



Focus on education, health, and social investment as essential pillars of development

**YES
(INDIRECT)**



Accelerate diversification through industrialization, digitization, creative arts, manufacturing and innovation

YES



Improve governance for effective service delivery

YES

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WITH 5 MAIN ACTIONABLE STRATEGIC STEPS FOR OUR ENHANCED COORDINATION



Align PEBEC ranking methodology and framework with the Presidency's Central Delivery Coordinating Unit (CDCU) **ONGOING**

Align with Office of the Head of Service (OHOS) led Civil Service reforms **DONE**



Communicate PEBEC's workstreams on enabling reforms in priority/focus areas to Stakeholders in private and public sector **ONGOING**

Leverage strengthened governance mechanisms in MDAs to rally support and drive critical reforms forward **PENDING**



Deepen inter-government collaboration by continuing to work across all arms and levels of government **ONGOING**

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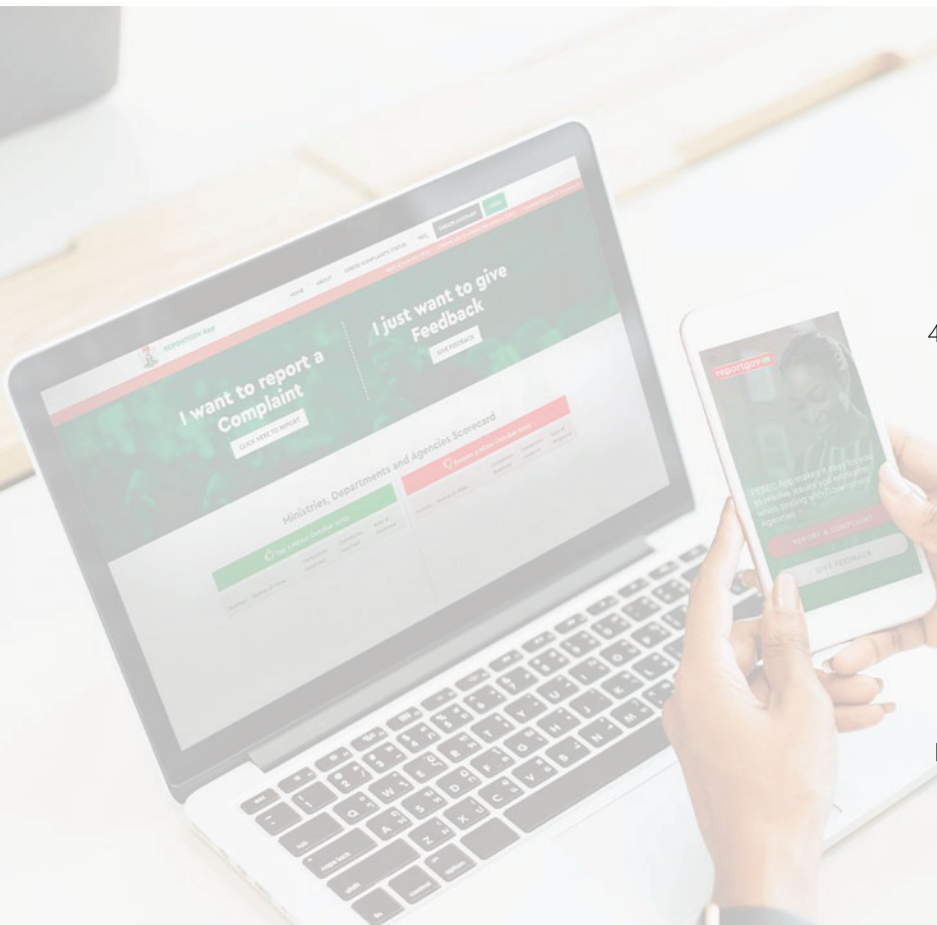


IN CONCLUSION

While businesses have faced some challenges as a result of on-going reforms, we are optimistic that staying the course and completing these key reforms will result in significant improvements in the business climate across Nigeria in 2024.



SUSTAINED ECONOMIC GROWTH DRIVEN BY INCREASED PRODUCTIVITY ACROSS MULTIPLE SECTORS IS THE ONLY ANTIDOTE FOR THE CURRENT SITUATION.



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BFA2022