100 Reforms *of the* Current Administration

Top reforms, interventions and policies of the federal government, and what they mean for everyday Nigerians

November 21, 2026

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About this list

This reference list sets out 100 reforms, interventions and policies of the Tinubu administration (May 2023 to November 2026), grouped into 10 themes. Each item starts with a short label for quick reference and, where it matters, explains what the measure means for everyday Nigerians.

The list is not exhaustive, and work continues in every area. Figures are as at mid-November 2026 unless otherwise stated, from official sources (NBS, CBN, DMO, Ministry of Finance and others) and independent assessors.

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A.

Macroeconomic stability

1. Subsidy removal

Ended the petrol subsidy, which cost about ₦4.4tn in 2022, more than the capital expenditure of the federal government, and was riddled with fraud and smuggling. The ₦15.8tn saved between June 2023 and December 2025 was shared among states (₦6.5tn), local governments (₦3.9tn) and the Federal Government (₦5.4tn) and used for salary increases, infrastructure and human development.

2. FX unification

Unified the multiple exchange rate windows, ending round-tripping and arbitrage. The parallel-market gap narrowed from over 60% to under 5%, and a naira steady at about ₦1,330–1,370/$ since September 2026 makes the prices of imported goods, medicines and raw materials more predictable.

3. FX backlog

Audited the inherited foreign exchange backlog of about $7bn and paid valid claims, so airlines and investors can again repatriate earnings and keep flights and investment coming into Nigeria.

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4. External reserves

Rebuilt gross external reserves from $34.4bn in May 2023 (net usable reserves of only $859m, less than a month of import cover) to an 18-year high of $55.2bn in October 2026, with net reserves of about $46bn: a strong buffer that protects the naira, and household prices, from external shocks.

5. No money printing

Ended deficit financing through CBN Ways and Means, a major driver of the inflation that eroded wages and savings, and moved about ₦30tn of past overdrafts onto the official books for transparency.

6. Falling inflation

Brought headline inflation down to a six-year low of 14.06% in October 2026, the fifth straight monthly decline, with average food prices falling month-on-month in both September and October.

7. Faster growth

Lifted real GDP growth to 4.43% in Q2 2026, the fastest since early 2022 (from 2.74% in 2023), outpacing population growth and laying the foundation for more jobs, rising incomes and lifting of millions out of poverty.

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8. Poverty outlook

With growth now outpacing population growth, average incomes are rising, and the World Bank projects the poverty rate to start falling from 2026.

9. FATF exit

Exited the FATF grey list (October 2025) and the EU high-risk third-country list (January 2026), making remittances, cross-border payments and international banking easier and cheaper for families and businesses.

10. Credit ratings

Won positive rating actions from all top three agencies: Fitch to B (April 2025; positive outlook, October 2026), Moody's to B3 (May 2025; positive outlook, August 2026) and S&P to B (May 2026), S&P's first upgrade of Nigeria since 2012. Over time, this lowers borrowing costs for government and Nigerian businesses.

11. External surpluses

Turned the external accounts into strong surpluses that support a stable naira: a current account surplus of $7.54bn in Q2 2026, and a trade surplus of ₦20.1tn in H1 2026, up from ₦10.2tn in H1 2025.

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12. Easing rates

Interest rates are beginning to ease as inflation slows: the CBN cut the policy rate from 26.5% to 23% between February and September 2026, the first step towards cheaper loans for homes, cars and businesses.

13. Bank recapitalisation

33 banks raised ₦4.65tn in new capital under the recapitalisation programme, so stronger banks can lend more to businesses and keep depositors' money safer.

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B.

Fiscal and tax reforms

14. Tax reform laws

Passed four historic tax reform laws (June 2025, in force from January 2026), ending multiple taxation and replacing many collectors with a single Nigeria Revenue Service and a Joint Revenue Board, so traders and businesses face fewer taxes and experience a growth friendly tax system.

15. PAYE relief

Raised take-home pay for millions of workers by exempting taxable income of ₦800,000 a year (up to about ₦1.2m gross) from personal income tax, covering everyone on the minimum wage, with 20% rent relief of up to ₦500,000 and lower PAYE for those earning up to ₦20m a year. Previously, only ₦360,000 was exempted.

16. Small business exemption

Exempted small businesses (turnover up to ₦100m and fixed assets up to ₦250m) from company income tax, capital gains tax and the development levy, and from charging VAT or deducting withholding tax, so owners keep more of what they earn.

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17. No VAT on essentials

Made basic food, medicines, medical services and education VAT-free (zero-rated), and exempted residential rent and public transport, holding down the cost of what households spend most on.

18. Minimum tax abolished

Abolished the minimum tax on turnover and capital and consolidated burdensome business levies into a single development levy, so businesses pay tax on profit, not on the funds they need to survive and grow.

19. Repealed telecom excise

Scrapped the excise duty on telecom services, keeping data and airtime affordable.

20. Worker allowances

Gave employers tax relief on transport allowances and wage awards paid to workers, encouraging them to help staff with the cost of living.

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21. Remote work

Introduced tax provisions that make Nigeria a competitive base for remote work, so Nigerians can earn from clients and employers abroad without leaving home.

22. Tax Ombud

Established an Office of the Tax Ombud, giving taxpayers, especially small businesses, protection and an independent place to challenge arbitrary assessments.

23. Revenue mobilisation

Raised tax-to-GDP from about 7% in 2022 to over 12.5% in 2025, mainly through better tax administration and digital platforms rather than higher taxes on average workers. Non-oil sources now provide about 70% of revenue, so public services depend less on volatile oil prices.

24. State finances

Strengthened state finances, putting more money closer to citizens: net FAAC allocations doubled to ₦21.9tn in 2025, and state revenues rose 93% in real terms in 2023–25 (World Bank). In 2023, 27 states could not pay salaries reliably; now salaries and pensions are being paid on time, and states have raised their average capital spending to 61% of budget.

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25. Debt sustainability

Met every external and domestic debt obligation without default despite high global interest rates, fully repaid Nigeria's IMF Rapid Financing Instrument loan, and cut debt service from 97% of federal revenue in 2022 to about 65% in H1 2026.

26. Data rebasing

Rebased GDP and CPI so policy rests on current, credible data about the size and structure of the economy.

27. Policy coordination

Respected the independence of the CBN while improving fiscal–monetary coordination between the Ministry of Finance and the CBN.

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C.

Energy and natural resources

28. Naira-for-crude

Introduced the naira-for-crude scheme, selling crude to Dangote and other local refiners in naira, which cuts dollar demand for fuel imports and supports steadier domestic supply.

29. Oil and gas orders

Issued landmark oil and gas executive orders on gas fiscal incentives, local content compliance and faster contracting, improving Nigeria's competitiveness.

30. Deepwater incentives

Approved the Deep Offshore Oil and Gas Projects Incentives Order, 2026, making the deepwater fiscal regime attractive and bankable.

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31. Final investment decisions

Unlocked major deepwater investment, including Shell's $5bn Bonga North final investment decision and the $15–21bn Bonga South West project, bringing long-term jobs, contracts for Nigerian suppliers and revenue for the Federation.

32. Gas projects

Secured gas project investment decisions, including TotalEnergies' $800m Ima and $550m Ubeta developments.

33. Indigenous investments

Approved stalled onshore divestments by international oil companies to Nigerian firms, reviving onshore output and indigenous participation.

34. Oil output

Raised crude oil output from 1.22m barrels a day (Q2 2023) to 1.72m (Q2 2026) through crackdowns on crude theft and better pipeline security, earning more foreign exchange and more revenue for states and local governments.

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35. Local refining

Ended chronic petrol queues by enabling domestic refining: Dangote and modular refineries now supply the local market, petrol imports are falling and refined-product exports are rising, keeping refining jobs and value at home.

36. CNG and EVs

Expanded the Presidential CNG Initiative with vehicle conversions and new CNG stations, and introduced duty and VAT waivers for electric vehicles, so transport operators can run on cheaper fuel ensuring low fares and haulage costs.

37. Vehicle duties

Reduced import duties and levies on vehicles, making them more affordable for families, transporters and businesses.

38. Electricity Act

Signed the Electricity Act 2023, letting states license and regulate their own electricity markets and develop power solutions for their communities.

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39. Power sector debt

Raised ₦1.23tn through two power-sector bonds to settle verified debts owed to power generation companies, a key step towards clearing the sector's legacy debt and more reliable supply.

40. Off-grid power

Expanded solar mini-grids and distributed renewable energy to under-served communities, and electrified federal universities and teaching hospitals under Energizing Education and solar hybrid programmes, bringing reliable power to rural communities, students and patients.

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D.

Investment and capital markets

41. Stock market boom

Grew the stock market several-fold, lifting pension savings and small investors' portfolios: market capitalisation rose from about ₦30tn in 2023 to about ₦165tn in October 2026, with the NGX All-Share Index up 51% in 2025 and about 60% so far in 2026. Gains on share sales are tax-free where yearly disposals are below ₦150m and gains do not exceed ₦10m.

42. Securities Act

Signed the Investments and Securities Act 2025, modernising capital market regulation, bringing digital assets under oversight and strengthening powers to protect Nigerians' savings from Ponzi schemes.

43. FTSE return

Won back FTSE Russell Frontier Market status (September 2026) after years outside the index because of foreign exchange uncertainty.

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44. J.P. Morgan index

Secured inclusion of FGN bonds in J.P. Morgan's GBI-EM Edge index (September 2026) with a 7.4% weight, Nigeria's first return to a J.P. Morgan bond benchmark since 2015, attracting steady foreign investment that can help bring borrowing costs down.

45. Capital inflows

Attracted record capital inflows that support exchange rate stability, new factories, projects and jobs: $23.2bn in 2025 (from $12.3bn in 2024 and $3.9bn in 2023), and $10.4bn in Q1 2026. Foreign direct investment reached $4.0bn in 2025, the highest since 2014 (UNCTAD).

46. Insurance reform

Signed the Nigerian Insurance Industry Reform Act 2025, raising capital requirements so that policyholders are better protected and claims are paid on time.

47. Mineral processing

Enforced local processing of solid minerals, attracting investments such as West Africa's largest lithium processing plant (6,000 tonnes of ore a day, July 2026), so processing jobs and value stay in Nigeria.

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48. Gold refinery

Opened Nigeria's first gold refinery in Lagos (January 2026), keeping more mineral value at home.

49. Consumer credit

Created the Nigerian Consumer Credit Corporation (CREDICORP), so working Nigerians can buy essential goods and services and pay over time, improving their living standards.

50. MSME finance

Expanded affordable finance for traders, artisans and small manufacturers: Bank of Industry single-digit loans of up to ₦5m, backed by a ₦200bn fund, have reached more than 800,000 MSMEs, alongside the Presidential Conditional Grant for nano businesses.

51. Naira cards for FX

Restored the use of naira cards for international online payments, so freelancers, students and digital workers can pay and earn globally.

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E.

Transformative Infrastructure

52. Coastal highway

Building the Lagos–Calabar Coastal Highway (750km through nine states), which will shorten journeys and open up trade along the coast: Section 1 opened to traffic in December 2025, and Lot 2 is over 80% complete. With the other superhighways, it forms a national ring road.

53. Sokoto-Badagry

Building the Sokoto-Badagry Superhighway (1,068km); the Kebbi section is about 60% complete.

54. Trans-Saharan

Building the Trans-Saharan Highway (465km, Calabar–Ebonyi–Benue–Nasarawa–Kogi–Abuja).

55. Akwanga–Maiduguri

Building the Akwanga–Jos–Bauchi–Gombe–Maiduguri Superhighway, flagged off in phases in 2026.

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56. Federal highways

Completing ongoing federal highways in every state at the same time, instead of abandoning inherited projects, for safer roads and lower transport costs nationwide.

57. Abuja–Kano road

Rebuilding the Abuja–Kaduna–Zaria–Kano road, a key north–south trade artery.

58. Northern rail

Expanding northern rail for cheaper, safer movement of people and goods: Kaduna–Zaria–Kano is about 90% complete, and the Kano–Katsina section of the Kano–Maradi line is over 75% complete and set for commissioning in December 2026.

59. Airports

Remodelling Murtala Muhammed International Airport, Lagos, and upgrading airports nationwide with new terminals, runways and safety equipment.

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60. Seaports

Modernising seaports and port rail links to cut clearance times and congestion, lowering the cost of imported and exported goods.

61. Infrastructure fund

Set up the Renewed Hope Infrastructure Development Fund to finance roads, rail and power across multi-year budgets.

62. FCT renewal

Transforming the FCT with new roads, bridges, district infrastructure and the Abuja Light Rail.

63. Affordable housing

Delivering affordable homes for working families in every geopolitical zone through Renewed Hope Cities and Estates and the Family Homes Fund.

64. Mortgages and rent-to-own

Offered single-digit mortgages and launched rent-to-own schemes through the Ministry of Finance Real Estate Investment Fund (MREIF), so families can own a home by paying over time instead of saving for years for a large deposit.

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F.

Education, youth and human capital

65. Student loans

Established NELFUND, Nigeria's first broad-based student loan scheme, so no student has to drop out for lack of fees: ₦375.3bn in interest-free loans to over 1.6 million students by 9 November 2026, including ₦194.8bn paid directly to 320 institutions.

66. NELFUND expansion

Moving to extend NELFUND support to millions more beneficiaries, including vocational, technical and skills training.

67. ASUU agreement

Signed the first renegotiated FG–ASUU agreement since 2009 (January 2026), with a 40% pay review. There has been no ASUU strike since, so students can finish on time.

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68. Technical colleges

Revamping federal technical colleges under a national TVET initiative, offering free training and stipends in practical skills for well-paying jobs.

69. 3MTT

Launched 3MTT (3 Million Technical Talent) to train young Nigerians in digital skills for local and global tech jobs.

70. YouthCred

Launched YouthCred to extend consumer credit to young Nigerians, especially entrepreneurs.

71. iDICE

Rolled out iDICE, the Investment in Digital and Creative Enterprises programme, for young tech and creative founders.

72. School feeding

Expanded the National Home-Grown School Feeding Programme, keeping children in school and better nourished.

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G.

Health, social welfare, pensions and workers

73. Minimum wage

Raised the national minimum wage to ₦70,000 (2024), more than double the previous ₦30,000. Higher pay for workers was the single largest use of subsidy savings: over ₦9.3tn on the new minimum wage, wage awards and allowances for workers (June 2023 – December 2025).

74. Pension arrears

Cleared pension liabilities going back to 2007 with a ₦758bn bond, so 957,045 beneficiaries are finally receiving what they are owed, and paid former Nigeria Airways workers their entitlements after 22 years.

75. Minimum pension

Cleared long-outstanding gratuity arrears, raised the guaranteed minimum monthly pension to ₦52,500 (some previously earned as low as ₦10,000), and introduced PenCare, a free healthcare programme for eligible low-income retirees.

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76. Pension boost

Raised monthly pension payouts under the Contributory Pension Scheme from ₦12.15bn to ₦14.83bn (Pension Boost 1.0).

77. NSITF enhancement

Reviewed NSITF pensions for the first time since 2005: an average 1,173% increase for 2,116 retirees, with ₦8.7bn in arrears paid in full.

78. Cash transfers

Paid over ₦600bn in direct cash transfers (₦75,000 each, in three tranches) to more than 10 million poor and vulnerable households hardest hit by the reforms, through the National Social Register, with a target of 15 million households.

79. Diagnostic and cancer centres

Built 10 new diagnostic centres across the country and Nigeria's first dedicated cancer centres, bringing specialist care closer to home.

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80. Dialysis subsidy

Subsidised kidney dialysis in federal hospitals, making life-saving treatment affordable.

81. Local pharma

Removed tariffs and VAT on medical inputs (2024 executive order) to grow local manufacture of drugs and medical devices, making medicines cheaper and more available over time.

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H.

Agriculture and food security

82. Farm mechanisation

Acquired over 9,000 pieces of farm equipment for mechanised agriculture, including 2,000 tractors distributed through the Bank of Agriculture in February 2026, for higher yields and more food in the market.

83. Livestock ministry

Created a dedicated Federal Ministry of Livestock Development to modernise ranching and reduce farmer–herder conflict.

84. Food security emergency

Declared a state of emergency on food security and funded dry-season wheat and rice farming, raising farmers' incomes and stabilising food prices.

85. Food import window

Opened a duty-free window for staple food imports (2024) to ease prices during the reform transition.

86. Bank of Agriculture

Recapitalising the Bank of Agriculture to expand credit to smallholder farmers.

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I.

Security and defence

87. State police

Moving state police from debate to reality, for policing closer to communities by officers who know the terrain: the Constitution (Sixth Alteration) Bill 2026 passed both chambers of the National Assembly, was approved by all 36 state assemblies, and has been transmitted for presidential assent.

88. Police recruitment

Recruited 50,000 new police constables, now in enhanced training, to put more officers on the streets and better protect lives and property.

89. Army expansion

Expanded Nigerian Army divisions from 8 to 12 and established eight new military formations in Zamfara, Kebbi, Oyo and Osun, placing troops closer to the areas that need them.

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90. Soldiers' housing

Improved soldiers' welfare with a new 1,000-unit barracks in Abuja (in addition to an earlier 614 units) and a 900-unit barracks in Ekiti.

91. New brigade and depots

Building a new brigade from scratch in Anyigba, Kogi State, and decentralising recruit training with new depots in Osogbo and Amasiri (Ebonyi), alongside Zaria.

92. Air power

Committed about $2.4bn to air capability, a new Defence Headquarters and security systems, to secure farms, roads and food corridors.

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J.

Governance, institutions and public services

93. LG autonomy

Secured local government financial autonomy (Supreme Court judgment, July 2024), so funds go directly to the tier of government closest to citizens, and pressed every state to hold elections for LGA councils.

94. Passport reform

Cleared the passport backlog and introduced contactless renewal with home delivery option, ending long waits and touting.

95. Postcodes and ID

Created Nigeria's first digital postcode and address system for easier logistics, deliveries, e-commerce and faster emergency response, and enacted the NIMC Act 2026 for streamlined access to services and safer digital transactions.

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96. Regional development

Established regional development commissions for the South-West, South-East, North-West, North-Central and South-South, coordinated by a new Ministry of Regional Development, for faster development nationwide.

97. Cost of governance

Cut the cost of governance so more public money goes to services: official travel delegations cut by about 60% (January 2024), the Oronsaye Report approved to merge or scrap overlapping agencies (February 2024), and ministerial performance bonds introduced.

98. MDA forensic review

Commissioned a forensic review of MDAs to fight corruption, cut red tape and streamline government bureaucracy.

99. Asset recovery

Enabled record anti-corruption recoveries by the EFCC and ICPC, returning stolen funds to public use, including utilisation for education through NELFUND.

100. Data protection

Signed the Nigeria Data Protection Act 2023, protecting citizens online and giving them legal control over their personal data.

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The bottom line

Some of the major reforms were painful, and many households still feel it in the price of food, transport and rent. But without them, Nigeria would have run out of foreign reserve defending an artificial exchange rate, kept printing money to pay for a subsidy riddled with fraud and smuggling, and faced far higher inflation, poverty and economic distress. The reforms have restored stability, and better living standards for everyday Nigerians remain their primary objective. The task now is to turn these economic gains faster into more jobs, affordable food, reliable power and rising incomes for every citizen.

Nigeria is rising, and together we are unstoppable.

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