Energy Sector Quarterly Insights Q1 2025

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Energy Insights: The Quarterly

Reviews and Highlights of the Nigerian Energy Sector in **Q1, 2025**

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Executive Summary

The first quarter of 2025 brought a wave of activity across Nigeria's energy sector, with developments that cut across regulation, project delivery, and market direction.

In the power sector, we saw renewed efforts to address long-standing challenges in distribution, alongside ongoing investments in transmission and grid expansion. The renewable energy space continued to attract interest, particularly through mini-grid and off-grid projects backed by funding programmes and policy support aimed at closing the access gap. On the oil and gas front, gas remained a central focus. Infrastructure build-out and regulatory attention leaned heavily towards improving domestic supply and reinforcing energy security, which signals the government's continued push for gas-led growth.

In this report, we cover key developments in the first quarter of 2025, where we unpack the major policy shifts, regulatory moves, and investment trends across the sector. The goal is to provide clarity on what's changing, what it means for the market, and what stakeholders should be paying attention to as the year unfolds.

Energy Sector
Quarterly Insights
Q1 2025

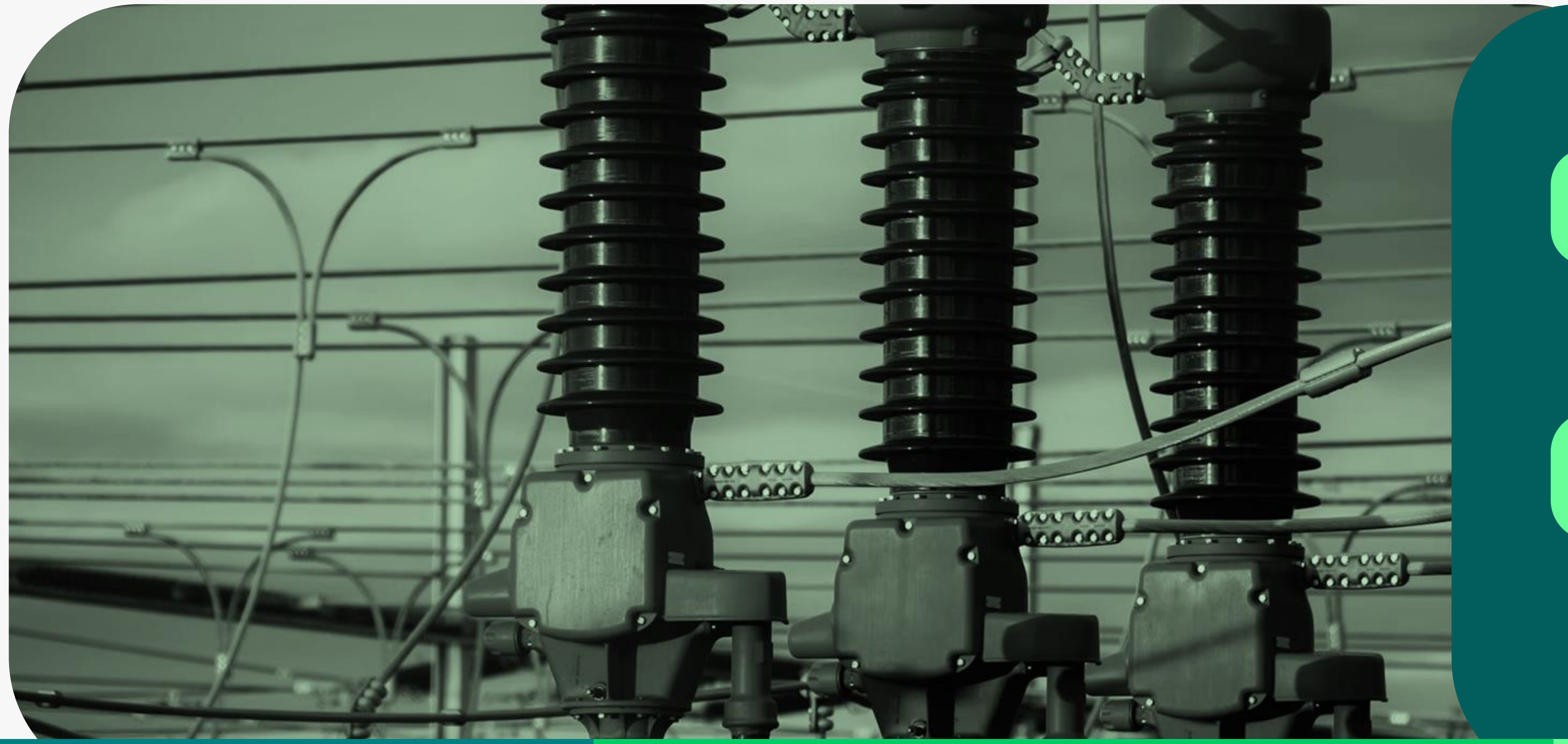
Power Sector

Power Sector

The first quarter of 2025 presented both progress and persistent challenges in Nigeria's power sector. Although the country has an installed generation capacity of above 13,000MW,[1] actual output continues to average at 6,003MW this quarter largely due to fuel supply constraints, ageing infrastructure, and operational inefficiencies across the value chain.

Nonetheless, there were signs of gradual improvement. Regulatory reforms, particularly under the Electricity Act 2023, began to gain traction, with more states initiating steps to establish independent electricity markets and attract private participation. This decentralisation drive has opened new opportunities for subnational market structuring, even as the national grid continues to grapple with transmission losses and technical constraints.

This section examines the key developments, regulatory actions, and market signals from Q1 2025 that are shaping the direction of Nigeria's power sector, with a focus on ongoing reforms, generation performance, and the role of state-level market participation.



>13,000MW

Installed Power Generation Capacity

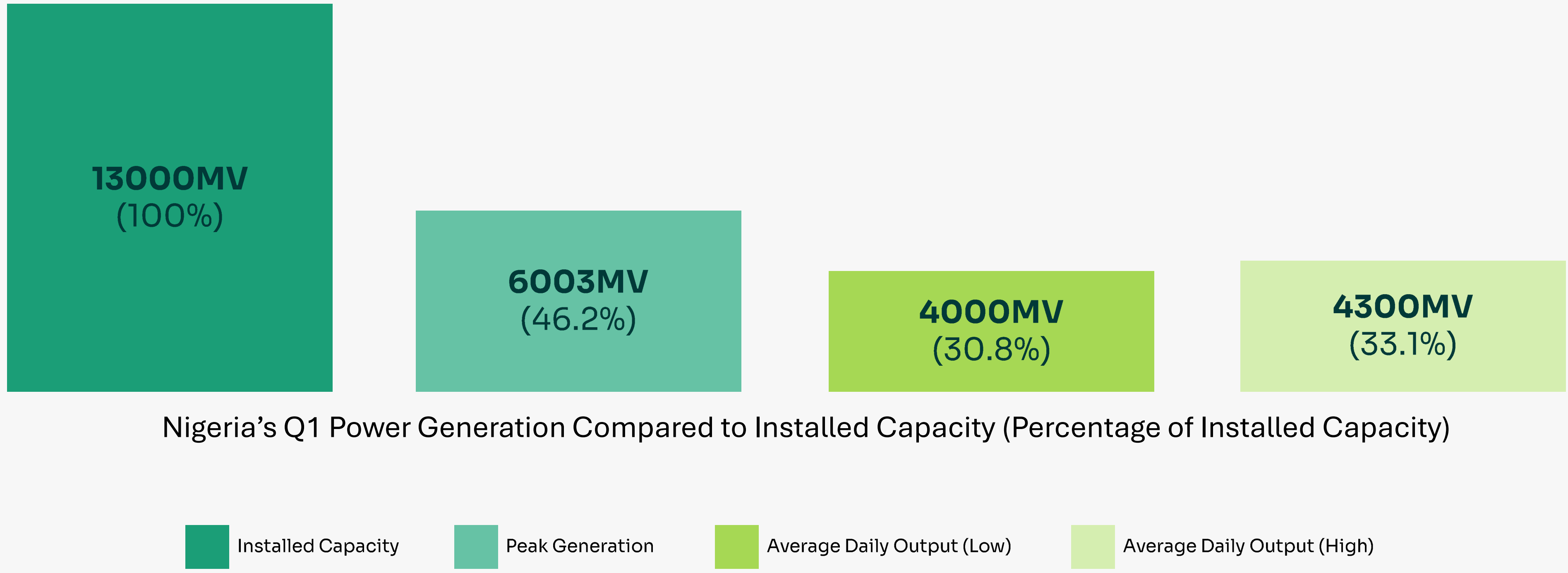
~6,003MW

Q1 2025 Power Generation Output

Power Sector

Q1 2025 delivered a rare highlight in Nigeria's electricity sector: on March 2, the country recorded its highest-ever available generation capacity of 6,003MW, with 5,801.84MW successfully transmitted through the grid and a daily energy delivery of 128,370.75MWh. [2] While notable, these figures were not representative of the quarter's overall performance.

In reality, average generation remained between 4,000MW and 4,300MW, which is far below the 13,000MW installed capacity. The persistent shortfall continues to be driven by old challenges : gas supply disruptions, unreliable plant availability, and weak coordination across the value chain. Though gas supply to some thermal stations improved in March, system reliability remained inconsistent, with daily output still fluctuating sharply depending on fuel supply and plant conditions.



Nigeria's Q1 Power Generation Compared to Installed Capacity (Percentage of Installed Capacity)

Power Generation

Q1 2025 Estimated Generation Mix

Generation infrastructure itself remains stretched. Many plants are operating below optimal levels due to age, delayed maintenance, or prolonged outages.

Hydroelectric output was also limited during the quarter, constrained by water management issues in key dams. Sector stakeholders continue to highlight the impact of intermittent gas shortages, which remain a systemic risk due to underinvestment in pipeline infrastructure and unreliable upstream delivery.

The financial undercurrent also remains unstable. Generation companies (GENCOs) are reportedly owed over ₦4.7 trillion, an unresolved liquidity crisis that undermines their ability to maintain assets or ramp up capacity. Although the recent tariff adjustments have modestly improved cash flow for some operators, the injection of liquidity has not been widespread or deep enough to address legacy debt or bridge the funding gap needed for plant upgrades.

To further compound the situation, the national grid collapsed twice during the quarter, on January 11 and February 12,[3] leading to nationwide blackouts and further exposing the fragile interface between generation and transmission. These incidents served as reminders that generation improvements alone will have limited impact without coordinated upgrades to grid infrastructure and system control.

To further compound the situation, the national grid collapsed twice during the quarter, on January 11 and February 12, leading to nationwide blackouts and further exposing the fragile interface between generation and transmission. These incidents served as reminders that generation improvements alone will have limited impact without coordinated upgrades to grid infrastructure and system control.

Overall, the 6,003MW recorded in March demonstrates what is technically possible when conditions align, but it does not reflect the sector's daily performance. For most of the quarter, generation remained far below this level, constrained by fuel shortages, system downtime, and poor coordination across the value chain.

Q1 2025 Generation – Key Constraints at a Glance

Limited Gas Supply

Intermittent disruptions in gas delivery affected thermal plant output across the quarter.

Aging Infrastructure

Many generation assets continue to operate below capacity due to delayed maintenance or prolonged downtime.

GENCO Debt Overhang

Over ₦4.7 trillion owed to GENCOs, limiting investment in maintenance and upgrades.

Grid Instability

Two national collapses (Jan 11, Feb 12) disrupted evacuation and damaged public trust.

Underperformance vs Capacity

Despite 13,000MW installed capacity, daily generation averaged just 4,000–4,300MW.

Power Transmission

Nigeria's transmission network showed some signs of operational stability in Q1 2025, with fewer nationwide disruptions compared to previous quarters. While blackouts were recorded on January 11 and February 12, the Transmission Company of Nigeria (TCN) later clarified that these incidents were not system-wide grid collapses but were caused by transmission line trippings and localised faults.[4] This is a marked shift from 2024, which recorded over 10 full grid collapses, and may indicate incremental improvements in grid operations.

Still, the network remains structurally fragile.

In March 2025, a major disruption occurred on the Osogbo–Omotosho 330kV transmission line, where a snapped conductor between Towers 420 and 422 triggered widespread outages across Lagos.[5]

The incident caused significant load shedding across the Eko and Ikeja DisCos, and full restoration took six days, with repairs completed by March 15. While TCN's emergency response was relatively swift, the event again highlighted the vulnerability of Nigeria's core transmission corridors and the limitations of current grid resilience.

TCN's nominal wheeling capacity is estimated at 8,500MW,[6] but aging infrastructure, transformer bottlenecks, and corridor limitations continue to restrict real-time evacuation, especially during peak generation periods. Much of the infrastructure in use today is over 40 years old, with minimal redundancy or modern automation.

There were modest infrastructure upgrades in the quarter. Notably, **TCN commissioned a 100MVA transformer at a key substation, raising its transmission capacity from 283MVA to 383MVA.**[7] This is part of a broader push to increase the country's total wheeling capacity to 10,000MW by 2026, supported by 16 new transmission line projects with over 595km in planned extensions.

Efforts also continued to align transmission infrastructure with Nigeria's energy transition priorities. Projects aimed at integrating renewables into the grid, particularly in the North-Central and North-East, are progressing slowly but remain a strategic focus for development agencies and donor-backed funds.

However, key challenges persist. Vandalism of towers and substations, particularly in the North-East, continued to delay system reliability improvements. Meanwhile, projects under the Siemens Presidential Power Initiative and other multilateral interventions remain behind schedule due to procurement delays, forex constraints, and weak inter-agency coordination.

10,000MW Target capacity by 2026

8,500MW Nominal Wheeling Capacity

In summary, while the quarter avoided full-scale grid collapses and saw some technical upgrades, the transmission system remains a bottleneck. Until more consistent investments are made in infrastructure renewal, automation, and dispatch efficiency, gains from generation improvements will remain difficult to sustain.

Power Distribution

The first quarter of 2025 saw significant regulatory and operational developments within Nigeria's distribution sector. The Nigerian Electricity Regulatory Commission (NERC) continued to tighten oversight, focusing on improving service delivery and transparency, particularly among Distribution Companies (DisCos).

One of the most notable regulatory changes was the introduction of an addendum to the Performance Monitoring Framework for DisCos. This included the introduction of stricter Key Performance Indicators (KPIs) designed to enhance efficiency and accountability. These new KPIs aim to improve:

95% of nominated energy

Offtake efficiency, with DisCos now required to take at least 95% of nominated energy for two out of every three months in the quarter, under penalty of financial sanctions for non-compliance.

75% of consumer complaints per quarter

Complaint resolution, mandating DisCos to resolve 75% of consumer complaints per quarter. This move reflects NERC's focus on improving customer service and public trust

Removal of key financial executives for non-compliance

Financial transparency, with stricter reporting standards and potential consequences, including the removal of key financial executives for non-compliance.

However, despite these regulatory changes, significant challenges persist in the distribution segment. One of the most critical issues is the metering gap, which remains unresolved. Millions of customers across the country continue to face estimated billing, often leading to disputes with DisCos and increased customer dissatisfaction. Without a comprehensive nationwide metering strategy, these issues are likely to continue hindering revenue collection and financial sustainability in the sector.

Furthermore, energy theft and vandalism of distribution infrastructure continue to disrupt the reliability of power supply, especially in peri-urban and rural areas. These issues lead to losses in revenue and operational inefficiencies, compounding the financial strain many DisCos are already experiencing.

Despite the continued financial strain, efforts have been made to address the broader issues of energy supply. Several DisCos have introduced new technical solutions and invested in upgrading their infrastructure, although these efforts remain patchy and limited in scope. The overall performance of DisCos continues to be constrained by high ATC&C (Aggregate Technical, Commercial, and Collection) losses, which are estimated at 40-45%.[9]

In summary, while the distribution segment saw positive regulatory updates in Q1 2025, the operational realities continue to challenge growth. The metering gap, energy theft, vandalism, and high losses remain ongoing concerns. Until these issues are addressed, the sector will continue to face significant hurdles in improving service delivery and financial stability.

Notable Developments in the Power Industry

During the first quarter of 2025, there were several notable developments in the power industry which include:

NERC Transfers Regulatory Oversight of the Electricity Market in Niger State to NSERC

In compliance with the Electricity Act 2023, the Niger State Electricity Regulatory Commission (NSERC) now oversees Niger State's electricity market. Key actions include:

- AEDC and IBEDC must form subsidiaries (AEDC SubCo and IBEDC SubCo) for intra-state electricity supply, obtaining licenses from NSERC within 60 days of January 10, 2024.
- The full transition (incorporations, licensing) will conclude by July 9, 2025.

This transfer marks a significant step in decentralizing Nigeria's electricity regulation, allowing states to better manage their electricity markets.

Ogun State Partners with Brazilian Firm to Develop Power Plants for Industrial Growth

Ogun State has formed a strategic partnership with Ambar Energia, a Brazilian energy firm, to develop power plants aimed at boosting industrial growth and food security. This collaboration supports the state's broader industrialization plan, which includes over 6,000 businesses. Governor Dapo Abiodun emphasized that the initiative will help make Ogun a manufacturing and agro-processing hub.

This partnership is also part of Ogun State's efforts to take advantage of a recent constitutional amendment that grants states the authority to independently generate, transmit, and distribute electricity.

Energy Commission Unveils Policy to Reduce Electricity Costs for Nigerian Industries

The Energy Commission of Nigeria (ECN) has unveiled a new policy aimed at reducing electricity costs for Nigerian industries while promoting energy efficiency and sustainability. Announced during a workshop in Abuja, the policy seeks to achieve two primary goals:

- Lower operational costs for industries through targeted initiatives that optimize energy consumption and reduce waste.
- Encourage the adoption of clean energy technologies, including solar and wind energy, to reduce dependence on traditional, costlier power sources.

The policy also includes a compendium of energy efficiency guidelines, providing stakeholders with clear strategies for energy conservation. The initiative has been well received by the Manufacturers Association of Nigeria and other industry bodies, who see it as a crucial step toward enhancing power reliability and supporting long-term economic growth.

Notable Developments in the Power Industry

Federal Government Secures $70 Million for Mini-Grids, Expands Gas Distribution

The Federal Government secured $70 million from the International Finance Corporation (IFC) to fund mini-grid projects, aimed at increasing electricity access in underserved areas. This is part of a broader $1 billion facility supported by the Rockefeller Foundation and the African Development Bank, reinforcing Nigeria's push for renewable energy.

Meanwhile, the Nigerian National Petroleum Company Limited (NNPCL) plans to build five mini-LNG plants in Ajaokuta, Kogi State to expand gas distribution, crucial for industrial growth and energy security in key regions.

NERC Transfers Regulatory Oversight of Plateau State Electricity Market to PSERC

The Nigerian Electricity Regulatory Commission (NERC) has transferred the regulatory oversight of Plateau State's electricity market to the Plateau State Electricity Regulatory Commission (PSERC). This follows the state's compliance with the requirements under the amended Constitution and Electricity Act 2023, allowing states to regulate their electricity markets. Jos Electricity Distribution Plc (JED) must establish a subsidiary, JED SubCo, to manage intrastate electricity distribution within 60 days. This move aims to improve state-level energy management.

EKEDC Begins Distribution of Free Prepaid Meters to Band A Customers

Eko Electricity Distribution Company (EKEDC) has launched the distribution of free prepaid meters to its Band A customers as part of the Federal Government's Meter Acquisition Fund (MAF). This initiative is aimed at addressing the metering gap by replacing faulty meters and transitioning customers from postpaid to prepaid systems, improving service delivery.

Band A customers are those with a minimum of 20 hours of daily electricity supply. These customers are encouraged to apply for a free meter replacement through the EKEDC website. The MAF scheme operates alongside the existing Meter Asset Provider (MAP) program, but with the distinction that MAF meters are provided at no cost to Band A customers, under the oversight of the Nigerian Electricity Regulatory Commission (NERC).[10]

Notable Developments in the Power Industry

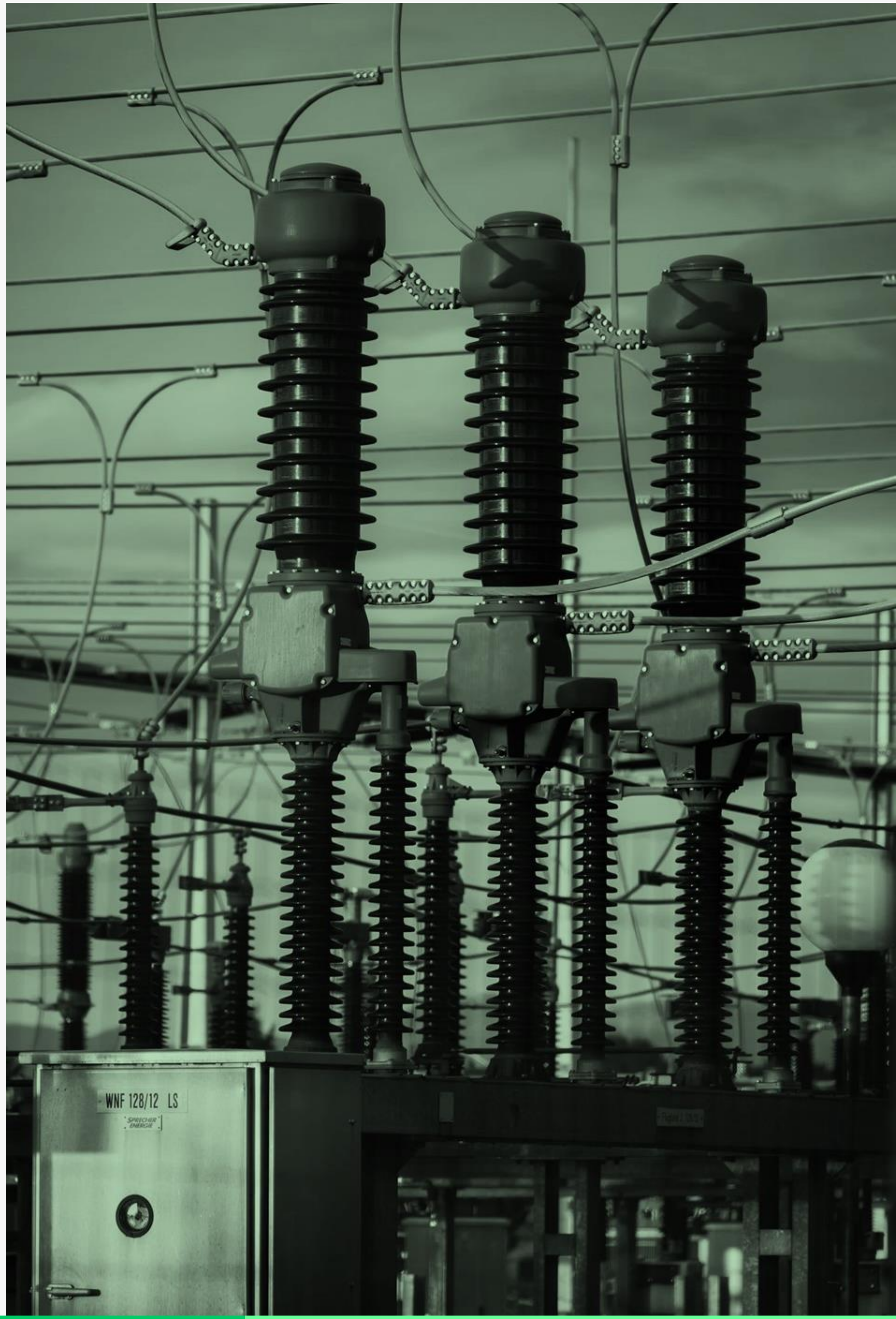
KSERC Assumes Full Regulatory Control of Kogi State Electricity Market

The Kogi State Electricity Regulatory Commission (KSERC) has officially taken over the regulation of Kogi State's electricity market from NERC. This transition, following the Electricity Act 2023, empowers states to regulate their own electricity generation, transmission, and distribution.

The handover, which occurred at NERC's headquarters, marks a significant step in Nigeria’s effort to decentralize electricity regulation. To ensure effective oversight, KSERC officials have undergone extensive capacity-building programs. This shift is expected to improve electricity supply, encourage private sector investment, and boost service delivery in Kogi State.

FG Commissions 990kWp Mini-Grid in Niger State to Expand Energy Access

The Federal Government has commissioned a 990kWp interconnected mini-grid in Lambata, Niger State, under the Interconnected Mini-Grid Acceleration Scheme (IMAS). Developed through a partnership between the Abuja Electricity Distribution Company (AEDC) and Nayo Tropical Technology Ltd, the project will provide clean electricity to over 3,500 connections. Funded by the European Union and German Government, the initiative supports Nigeria’s push for decentralized renewable energy and rural electrification.



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Renewable Energy Sector

Renewable Energy Sector

Nigeria's renewable energy sector witnessed significant progress in the first quarter of 2025, marked by substantial funding commitments and large-scale solar energy projects aimed at improving energy access and sustainability. The sector's growth aligns with Nigeria's broader Energy Transition Plan, which seeks to reduce reliance on fossil fuels, enhance electricity reliability, and expand clean energy adoption. However, challenges related to regulatory stability, investment execution, and infrastructure remain key factors influencing the pace of progress.

One of the most notable developments is the $500 million funding from the African Development Bank (AfDB) for Nigeria's Grid Battery Energy Storage System (GBESS). This investment is set to enhance energy storage capacity, stabilize the grid, and facilitate better integration of renewable energy sources. By reducing power supply fluctuations, the GBESS initiative is expected to boost industrial productivity, support clean energy expansion, and mitigate power outages, particularly in underserved areas. This funding also complements Nigeria's broader energy infrastructure improvements, including the $70 million International Finance Corporation (IFC) funding for mini-grids and continued investments in gas infrastructure.

$500M

Funding for Nigeria's Grid Battery Energy Storage System.

Renewable Energy Sector

In addition to grid stability, solar energy development took a major leap with the Adamawa State Government and the Rural Electrification Agency (REA) partnering to establish a 300MW solar PV farm. The project, which is set to unlock $1.9 billion in investment, aims to drive renewable energy adoption, enhance electricity access, and reduce Nigeria's dependence on fossil fuels. The solar farm is projected to create thousands of jobs, stimulate local industries, and provide stable electricity for businesses and households, making it a key pillar in Nigeria's clean energy transition strategy.

Further reinforcing Nigeria's commitment to solar energy, the federal government and the United Nations (UN) set a $500 million funding target to support local solar energy developers. This initiative is designed to provide financial and technical support for businesses involved in solar panel production, mini-grid deployment, and solar home systems. By prioritizing local developers, the fund is expected to spur investment, improve rural electricity access, and create employment opportunities within the renewable energy sector. Given Nigeria's reliance on fossil fuels and diesel generators, this initiative represents a crucial step towards sustainable energy solutions. However, its success will depend on efficient fund allocation, regulatory clarity, and active private sector participation.

Despite these promising advancements, challenges persist in ensuring the effective implementation of these initiatives. The renewable energy sector still faces regulatory uncertainties, funding disbursement delays, and infrastructure gaps that could slow progress. While investment flows into the sector have been encouraging, maintaining momentum will require strong policy enforcement, continued financial support, and improved coordination between government agencies and private investors.

Overall, the first quarter of 2025 has demonstrated Nigeria's growing commitment to renewable energy, with significant investments targeting grid stability, solar expansion, and local industry support. If properly implemented, these initiatives could accelerate Nigeria's clean energy transition, enhance energy security, and position the country as a leader in Africa's renewable energy landscape.

300MW solar PV farm

in Adamawa—**backed by $1.9B in investment**—is set to expand renewable energy access, cut fossil fuel use, and create thousands of jobs across Nigeria.

$500M funding target

Nigeria and the UN launched a $500M funding target to boost local solar developers, aiming to scale up mini-grids, solar home systems, and panel production while driving rural electrification.

Regulatory bottlenecks

Regulatory bottlenecks, funding delays, and infrastructure gaps remain major hurdles for renewable energy progress despite growing investment and commitment.

Q1 2025 signals a strong push toward clean energy in Nigeria, with strategic solar initiatives and funding aimed at boosting grid stability, energy security, and industrial growth.

Notable Developments in the Renewable Energy Sector

During the first quarter of 2025, there were several notable developments in the power industry which include:

Nigeria's Grid Battery Energy Storage System to Receive $500 Million from African Development Bank (AfDB)

President Bola Tinubu has announced that Nigeria's Grid Battery Energy Storage System (GBESS) will receive a $500 million facility from the AfDB to enhance energy storage capacity and grid stability. This funding aligns with Nigeria's commitment to improving energy efficiency, renewable integration, and electricity reliability across the country.

The facility will support the deployment of large-scale battery storage infrastructure, enabling better management of power supply fluctuations and enhancing electricity distribution. It is expected to boost industrial productivity, support clean energy initiatives, and reduce power outages, particularly in regions with unreliable electricity access.

This investment complements other ongoing energy sector developments, including $70 million IFC funding for mini-grids and the expansion of Nigeria's gas infrastructure, reinforcing the country's strategy for sustainable and resilient energy solutions.

Adamawa, Rea Partner to Establish 300mw Solar PV Farm, Unlocking $1.9 Billion Investment

The Adamawa State Government, in collaboration with the Rural Electrification Agency (REA), has launched a transformative 300MW solar PV farm project, set to unlock $1.9 billion in investment. This initiative aims to boost renewable energy adoption, improve electricity access, and drive industrialization in Adamawa and beyond.

The solar farm will play a crucial role in reducing Nigeria's reliance on fossil fuels, aligning with the country's clean energy transition goals. It is also expected to create thousand of direct and indirect jobs, support local industries, and enhance economic growth by providing stable electricity for businesses and households.

This partnership underscores the government's commitment to expanding Nigeria's solar energy capacity, fostering public-private investment, and addressing power sector challenges through sustainable and scalable energy solutions.

Notable Developments in the Renewable Energy Sector

Nigeria, UN Set $500 Million Fund Target to Aid Local Developers Of Solar Energy

The Nigerian government and the United Nations (UN) have set a $500 million funding target to support local solar energy developers, aiming to accelerate Nigeria's clean energy transition and improve electricity access.

This initiative seeks to provide financial assistance, technical support, and capacity building for businesses engaged in solar panel production, mini-grid deployment, and solar home systems. The fund aligns with Nigeria's Energy Transition Plan, which prioritizes renewable energy expansion to meet growing electricity demand while reducing carbon emissions.

By supporting local developers, the initiative is expected to spur investment, create jobs, and enhance energy access for rural and underserved communities.

With Nigeria's heavy dependence on fossil fuels and diesel generators, this initiative represents a significant step toward sustainable energy solutions. However, its success will depend on efficient fund allocation, regulatory stability, and private sector participation to ensure widespread adoption and long-term impact.

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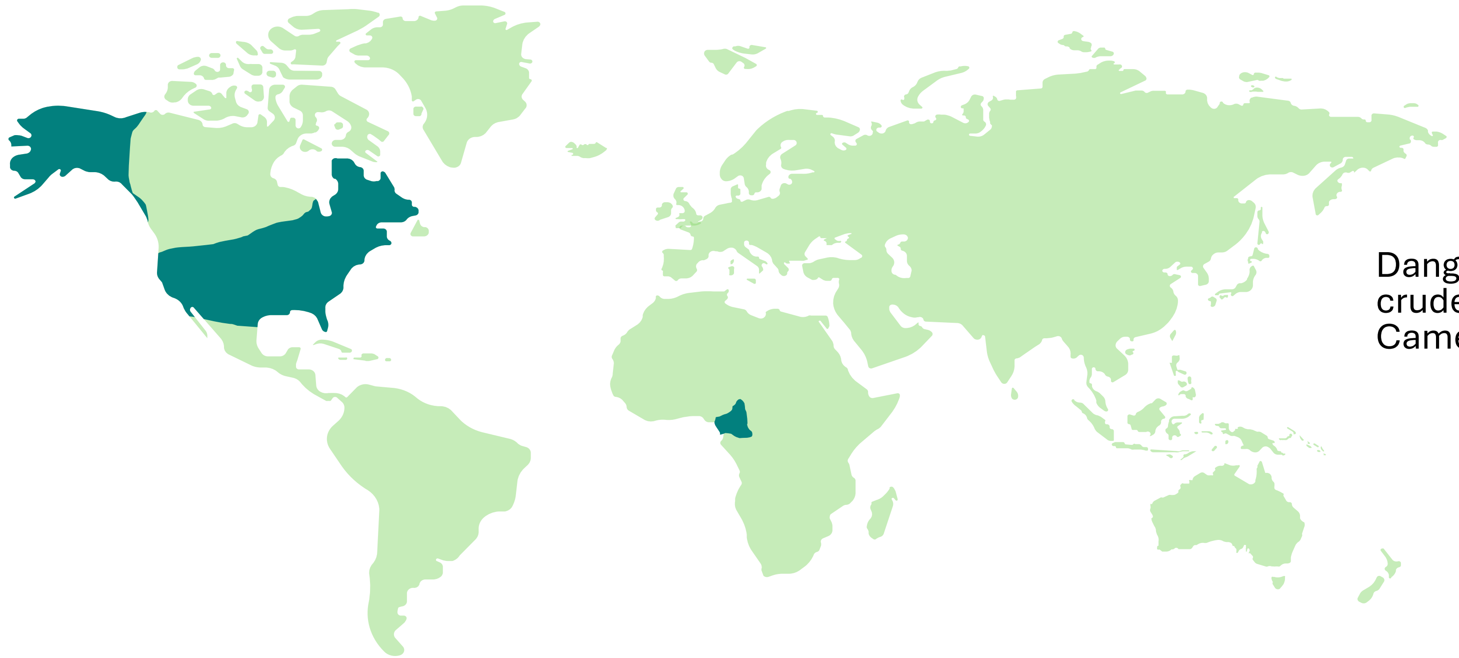
Oil & Gas Sector

Dangote Refinery's Operationalization

Dangote Refinery's ramp-up in Capacity

Current processing rate
Full capacity



Dangote Refinery sources crude oil from the US and Cameroon

Q1 2025 witnessed Nigeria's oil and gas sector continuing its role as a major contributor to the national economy, despite ongoing global shifts towards energy transition and decarbonization. While there might be an obvious focus on expanding renewable energy, oil and gas remain at the heart of the national energy mix, underpinning government revenue and industrial energy needs.

The Dangote Refinery, Africa's largest refining project, has made significant strides in its operational ramp-up during Q1 2025. As of early 2025, the refinery is operating at around 85% of its designed capacity, processing approximately 360,000 barrels per day (bpd) of crude oil. This is a substantial achievement, especially considering that its full capacity is 650,000 bpd. Once fully operational, the refinery is expected to play a critical role in reducing Nigeria's reliance on imported refined petroleum products, potentially saving billions in foreign exchange.

However, challenges persist. A major issue for Dangote Refinery has been securing a consistent local crude supply. Domestic producers have been preferentially selling crude on the international market for higher returns, which has forced the refinery to import crude from countries like the US, Angola, and Cameroon. This has increased operational costs, as importing crude is more expensive than sourcing locally, affecting the refinery's ability to offer competitive pricing in the domestic market.

In response to these challenges, Dangote Refinery has been gradually increasing its crude intake from local sources, but the issue of price volatility and currency fluctuations has led to temporary disruptions in its ability to process crude at full capacity. Despite these hurdles, the refinery's continued progress is seen as a key milestone for Nigeria's refining capacity, and once fully operational, it is expected to contribute significantly to the country's fuel security and economic growth.

Indigenous Ownership Growth

$1.3B

Asset acquisition deal completed by Renaissance Energy

In Q1 2025, the trend toward indigenous ownership in Nigeria's oil and gas sector continued to strengthen, with Renaissance Energy completing a significant acquisition of Shell's onshore assets in a deal valued at $1.3 billion. This acquisition, which includes 6.73 billion barrels of oil and significant gas reserves, marks a major milestone for local companies in gaining control of valuable oil and gas assets previously held by international oil giants.

This deal reflects the broader movement towards increased indigenous participation, with local firms steadily taking over a larger share of the oil production landscape. Indigenous operators are positioning themselves to become key players in Nigeria's upstream sector, aligning with the government's local content policies that encourage local ownership and expertise in managing oil and gas assets.

While challenges remain, such as capital constraints, security risks, and the need for technical expertise, indigenous firms are leveraging available opportunities in both onshore and offshore blocks. These acquisitions are expected to increase local control and operational capabilities in the sector, which has historically been dominated by foreign companies.

Looking ahead, the successful acquisition of Shell's assets by Renaissance Energy demonstrates that indigenous ownership is not only growing but also reshaping Nigeria's oil and gas sector. With more deals on the horizon, local companies are expected to play an increasingly vital role in driving production and contributing to Nigeria's long-term energy security.

Gas Infrastructure Expansion:

In Q1 2025, Nigeria's gas infrastructure continued to evolve, with significant developments aimed at expanding both domestic and regional gas supply. The country remains focused on leveraging its gas reserves to support the energy transition and strengthen energy security, with several key projects driving growth in the sector.

A flagship project in Q1 2025 is the Ajaokuta-Kaduna-Kano (AKK) gas pipeline, which has made incremental progress despite challenges.

The pipeline is expected to be a game changer for Nigeria's gas distribution, with the potential to connect more industrial hubs, improve power generation capacity, and increase regional gas trade. However, the project has faced funding constraints and security issues that have delayed its completion. Despite these setbacks, work on the pipeline continues, with portions of it expected to come online by the end of 2025.

In addition to the AKK pipeline, the Gas Flare Commercialization Program (GFCP) continues to be a focal point for Nigeria's efforts to reduce gas flaring and monetize flared gas. While progress has been slower than anticipated, the government is working to incentivize investments in flared gas recovery technologies, which could significantly increase Nigeria's gas output and reduce environmental impacts. By monetizing flared gas, Nigeria aims to not only boost its domestic supply but also enhance export potential.

Further expansion of Nigeria's liquefied natural gas (LNG) infrastructure is also underway, with several LNG plants in the works to increase Nigeria's capacity to supply gas to international markets. The ongoing development of the Bonga LNG plant is expected to add to the country's LNG export capacity, making Nigeria a more competitive player in the global gas market.

While these efforts are promising, the sector faces challenges such as funding shortages, regulatory bottlenecks, and security concerns that continue to slow the pace of gas infrastructure development. Nonetheless, the progress made in Q1 2025 signals Nigeria's growing commitment to positioning gas as a central component of its energy transition strategy, as well as a key element for regional energy security.

Notable Developments in the Oil & Gas Sector

The Nigerian oil and gas industry experienced notable momentum in the fourth quarter of 2025, which was driven by significant structural changes and increased local participation. Notable developments within the Oil and Gas industry in the 1st quarter include:

Dangote Refinery Expands Crude Storage Capacity Amid Insufficient Local Supply

In Q1 2025, Dangote Petroleum Refinery expanded its crude oil storage capacity by constructing eight new tanks with a total capacity of 6.3 million barrels, representing a 41% increase. This expansion addresses the challenge of insufficient local crude supply from the Nigerian National Petroleum Company Limited (NNPCL). Despite having a refining capacity of 650,000 barrels per day (bpd), the refinery has had to import crude oil, receiving up to 358,000 bpd from international markets, including 47,000 bpd of U.S. West Texas Intermediate (WTI) crude. These efforts aim to reduce Nigeria's reliance on refined product imports, but persistent crude supply gaps continue to raise concerns about energy security and production constraints .

Naira-for-Crude Policy Suspension by NNPCL

In Q1 2025, NNPCL suspended its crude-for-naira policy, which was originally intended to help strengthen the naira and alleviate foreign exchange pressures. The policy faced difficulties, especially with NNPCL's debt obligations and the inability to consistently supply crude to local refineries. This suspension has caused instability in the domestic crude market, particularly affecting Dangote Refinery, which now faces continued reliance on imported crude to meet its refining capacity. The suspension reflects deeper systemic issues in the country's crude supply chain and raises concerns about Nigeria's energy security and its ability to meet its refining needs with domestic resources.

FG Seeks World Economic Forum Partnership for African Atlantic Gas Pipeline Project

The Federal Government of Nigeria is seeking to partner with the World Economic Forum (WEF) to advance the African Atlantic Gas Pipeline (AAGP) project. The AAGP is a key initiative that will facilitate the transportation of natural gas from Nigeria to neighbouring African countries and Europe, strengthening regional economic ties and enhancing energy security. Through this partnership, Nigeria aims to attract global investments, technical expertise, and policy support to accelerate the development of this strategic gas infrastructure. If successful, the project will position Nigeria as a major gas hub in Africa, aligning with the country's broader gas monetization strategy. This effort complements ongoing initiatives like 10 new Gas Distribution Licenses (GDLs) and the construction of mini-LNG plants across the country.

Notable Developments in the Oil & Gas Sector

Nigeria's Gasoline Imports Drop as Dangote Refinery Expands Production

In January 2025, Nigeria's gasoline imports hit their lowest level in nearly a decade, mainly driven by the growing output from Dangote Refinery. Fuel shipments into Nigeria dropped to 110,000 bpd, the lowest since 2017, a significant decline from the usual imports ranging between 200,000-400,000 bpd. The refinery, which is gradually ramping up its production capacity towards 650,000 bpd by the end of Q1 2025, is playing a pivotal role in reducing the country's dependence on imported refined products, particularly from European markets. To support its operations, Dangote Refinery has expanded its crude storage capacity and secured 12 million barrels of crude from the United States, which will further bolster its production capabilities. Despite challenges in securing local crude, Dangote Refinery has also started exporting refined petroleum products to countries like Ghana, Togo, and South Africa, positioning Nigeria as an emerging export hub.

Nigeria's Gas Flare Commercialisation Programme to Unlock

$2.5

Billion in Investments

The Nigeria Gas Flare Commercialisation Programme (NGFCP) is projected to attract up to $2.5 billion in investment, potentially boosting revenue generation and job creation in Nigeria's oil and gas sector. According to the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), the NGFCP aims to reduce gas flaring by monetising flared gas and using it to generate energy. At the 2025 Nigeria International Energy Summit (NIES), NUPRC's CEO, Gbenga Komolafe, emphasized the program's importance in sustainability, methane emission management, and carbon capture initiatives. The NUPRC is also preparing for Nigeria's first-ever Upstream Oil and Gas Decarbonisation Forum, which will discuss carbon reduction strategies and regulatory frameworks for sustainable energy development.

Notable Developments in the Oil & Gas Sector

Dangote Refinery Halts Sales of Petroleum Products in Naira

Dangote Refinery has temporarily suspended Naira-based petroleum sales due to an FX mismatch between its sales revenue and crude oil procurement costs, which are in USD. This move follows the end of the Naira-for-Crude arrangement with NNPCL, which confirmed supplying 84 million barrels of crude since operations began. The halt may affect independent marketers' access to fuel and could impact price stability in the domestic market. However, Dangote reaffirmed its commitment to efficient and sustainable service.

FG Reaffirms Commitment to Completing Ajaokuta-Kaduna-Kano Gas Pipeline by 2025

The Federal Government has reiterated its commitment to completing the Ajaokuta-Kaduna-Kano (AKK) gas pipeline by 2025, a key project in Nigeria's effort to position itself as a major gas-powered economy by 2030. The Minister of State for Petroleum (Gas), Ekperikpe Ekpo, emphasized the pipeline's importance in enhancing gas supply for industrial, commercial, and residential use. In addition, the government is driving the gas mobility agenda with a $200 million initiative aimed at converting over 100,000 vehicles to Compressed Natural Gas (CNG). These efforts, alongside mini-LNG projects, are designed to improve energy accessibility and support industrial growth, contributing to Nigeria's broader energy transition goals.

Seplat Energy Targets 14 Trillion Cubic Feet of Natural Gas in Newly Acquired Akwa Ibom Assets

SEPLAT Energy has announced plans to unlock 14 trillion cubic feet of untapped natural gas from its newly acquired Akwa Ibom State assets. The acquisition, completed in 2024 from ExxonMobil, includes 48 oil and gas fields, 11 blocks, and five gas processing facilities. SEPLAT's CEO, Roger Brown, stressed the company's commitment to expanding domestic gas supply, supporting Nigeria's energy security and sustainable growth. This acquisition positions SEPLAT as a major player in meeting Nigeria's energy needs, especially as the country aims to produce over 2 million barrels per day of crude oil in 2025.

Africa Oil Expands In Nigeria, Targets 35,000 Barrels Per Day After Prime Oil Takeover

Africa Oil Corporation has expanded its presence in Nigeria by acquiring Prime Oil & Gas, a deal expected to increase its production to 35,000 bpd. This acquisition strengthens Africa Oil's footprint in Nigeria, particularly in the deepwater segment, and allows it to leverage existing infrastructure for enhanced output. It highlights the company's confidence in Nigeria's oil sector, despite challenges like regulatory changes, security risks, and crude theft. This move also signals renewed foreign investment in Nigeria's oil industry, reflecting optimism in the country's economic stability and policy

Energy Sector
Quarterly Insights
Q1 2025

Legal & Regulatory Updates

Introduction of the Upstream Petroleum Decarbonisation Template (UPDT):

The UPDT is an NUPRC regulation requiring oil and gas firms to reduce emissions and adopt renewables

On January 1, 2025, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) introduced the Upstream Petroleum Decarbonisation Template (UPDT), a groundbreaking regulatory framework designed to drive environmental sustainability and energy transition in Nigeria's oil and gas sector. This framework mandates that all companies seeking oil exploration and production licenses must demonstrate a clear commitment to reducing carbon emissions and developing renewable energy solutions as part of their operational strategies. The UPDT is a pivotal step in Nigeria's long-term vision to align its oil and gas industry with global climate goals and sustainability practices.

The template requires that oil license applicants incorporate comprehensive decarbonization plans that include specific, measurable actions to reduce greenhouse gas emissions, adopt energy-efficient technologies, and increase the integration of renewable energy sources within their operations. These measures will not only contribute to lowering the carbon footprint of Nigeria's oil and gas industry but will also enhance the global competitiveness of Nigerian energy companies as they transition to cleaner, more sustainable operations. In addition to the focus on emissions reduction, the UPDT also encourages the use of innovative technologies to capture and store carbon, as well as the adoption of energy sources like solar, wind, and hydroelectric power to complement oil and gas operations.

These shifts are in line with the broader international push for energy transition, where countries and companies are increasingly expected to move away from fossil fuels and towards low-carbon and renewable alternatives.

Nigeria's commitment to implementing the UPDT is part of the country's broader strategy to meet its climate commitments under the Paris Agreement and the national goal of achieving net-zero emissions by 2060. By aligning its upstream sector with these goals, Nigeria not only enhances its energy security but also positions itself as a forward-thinking player in the global energy market. The introduction of the UPDT is therefore seen as a major milestone in Nigeria's efforts to contribute to global decarbonization goals while ensuring that its oil and gas industry remains a central pillar of the economy in a rapidly evolving global energy landscape.

February 2025 Supplementary Order to the Multi-Year Tariff Order (MYTO) for Aba Power Limited (APLE)

APL Electric Company

The February 2025 Supplementary Order to the Multi-Year Tariff Order (MYTO) for Aba Power Limited Electric Company (APLE) was issued by the Nigerian Electricity Regulatory Commission (NERC) to address adjustments to electricity tariffs, responding to fluctuations in key operational indices. This regulatory update, which took effect on February 1, 2025, includes several key revisions to APLE's tariff framework to ensure sustainability, support capital expenditure, and respond to shifts in macroeconomic conditions.

Among the notable updates is the approval of a 5-year capital expenditure (CAPEX) provision to fund planned infrastructure projects, including metering and upgrades, as well as a similar operating expenditure (OPEX) provision. These funds will focus on improving responsiveness to customer complaints and enhancing fault clearing efficiency.

The tariff adjustments also maintain the approved ATC&C loss level trajectory from the previous MYTO, ensuring that the company continues working within reasonable operational limits.

Additionally, the supplementary order incorporates pass-through indices such as inflation rates, exchange rates, and gas prices, which directly influence electricity prices. For example, the Naira to US Dollar exchange rate of ₦1,557.71/USD and an inflation rate of 34.80% for December 2024 were considered in the tariff calculations. APLE's revenue requirements and the updated tariff structure reflect these variables, ensuring that electricity rates remain cost-reflective and aligned with market realities. APLE is also tasked with meeting service delivery commitments, including ensuring that Band A feeders receive the minimum hours of supply per day, with penalties or downgrades in the event of non-compliance. The order further mandates the procurement of 6.75 MW of renewable energy embedded generation capacity, aiming for increased renewable integration into the grid.

In summary, the February 2025 supplementary order is part of NERC's ongoing efforts to maintain a balance between economic sustainability, regulatory compliance, and improved service delivery in Nigeria's power sector. The adjustments also reflect a strong focus on customer satisfaction, financial discipline, and infrastructure investment as part of Nigeria's energy sector development goals.

Anambra State Enacts its Electricity Law

In March 2025, the Anambra State House of Assembly passed the Anambra State Electricity Bill, marking a significant step in the state's energy transformation. The law establishes the Anambra State Electricity Market and the Anambra State Electricity Regulatory Commission, granting the state authority to oversee its electricity generation, transmission, distribution, and supply. The aim is to improve access to reliable electricity for residents, with a strong focus on addressing the state's electricity challenges and providing solutions for underserved communities.

The new legislation builds on the Electricity Act of 2023, which empowers state governments to manage and regulate their own energy markets. Anambra has already started to capitalize on this, with initiatives like transitioning 27,000 streetlights to solar power and the implementation of mini-grid solar systems in key areas.

Furthermore, the state is working towards the creation of a competitive electricity market to decentralize the Enugu Electricity Distribution Company's operations within Anambra, ensuring better service delivery to its citizens.

Anambra's electricity reform also emphasizes renewable energy integration, including solar, wind, and biomass energy sources. By promoting off-grid and decentralized energy solutions, the state aims to reduce its reliance on centralized power systems and create more sustainable energy options for its growing population. The Anambra State Electricity Law highlights the state's commitment to energy security, sustainability, and improved public services, positioning the state to be a leader in energy reforms within Nigeria.

Legal Confirmation of OML 46 Allocation to Halkin Exploration and Production:

In February 2025, the Federal High Court in Yenagoa, Bayelsa State, delivered a landmark ruling affirming Halkin Exploration and Production Limited (Halkin E&P) as the rightful owner and operator of Oil Mining Lease (OML) 46, which encompasses the Atala Marginal Oil Field. This decision concluded a protracted legal dispute over the ownership and operational rights of the oil field, reinforcing the integrity of Nigeria's oil and gas asset allocation processes.

The legal contention began in 2003 when Bayelsa Oil Company Limited (BOCL) was initially awarded OML 46.

However, due to BOCL's failure to develop the field and bring it into full production, the Federal Government revoked the lease in April 2020. Subsequently, on July 7, 2021, OML 46 was re-awarded to Halkin E&P. In June 2024, BOCL challenged this re-award, filing a lawsuit at the Federal High Court in Yenagoa, seeking to annul the decision. However, the court ruled that BOCL lacked the legal standing to contest the re-award, as they had not participated in the subsequent bidding process and failed to meet the necessary legal conditions to initiate the lawsuit. The court also cited the statute of limitations as defined by the Public Officers Protection Act and the Petroleum Industry Act 2021, which bar certain claims after a specified period.

The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) welcomed the court's decision, viewing it as a testament to the country's commitment to transparent and merit-based asset allocations in the oil and gas sector. The NUPRC emphasized that the ruling underscores the importance of adhering to legal and regulatory frameworks in asset management, thereby enhancing investor confidence in Nigeria's energy Following the court's decision, Halkin E&P is poised to advance the development of OML 46. The company has outlined plans to construct a 2,000-barrel modular refinery, aimed at bolstering Nigeria's fuel security and refining capacity.

Additionally, Halkin E&P intends to develop a gas processing plant to reduce gas flaring and support the nation's decarbonization efforts. The company also plans to invest in renewable energy projects, including solar and hybrid power solutions in host communities, aligning with Nigeria's clean energy transition goals. This legal affirmation of Halkin E&P's rights to OML 46 not only clarifies the ownership and operational landscape of the Atala Marginal Oil Field but also reinforces the stability and predictability of Nigeria's legal and regulatory environment. Such developments are expected to attract further investments into the Nigerian energy sector, contributing to the country's economic growth and energy security objectives.

Deal Highlights

Shell Renaissance Energy Acquisition of SPDC's Onshore Assets

Renaissance Energy, a joint venture comprising ND Western Limited, Aradel Holdings Plc, FIRST Exploration and Petroleum Development Company Limited, The Waltersmith Group, and Petrolin, completed the $1.3 billion acquisition of Shell Petroleum Development Company (SPDC)'s onshore oil assets in Nigeria. This acquisition, which includes 6.73 billion barrels of proven oil reserves and significant gas reserves, represents a major milestone for indigenous participation in Nigeria's upstream oil sector. The deal strengthens Renaissance Energy's position as a leading indigenous operator in Nigeria, expanding its oil production capacity and increasing local control over oil and gas assets.

The acquisition involves several key SPDC assets, which are located in Nigeria's onshore fields. With this acquisition, Renaissance Energy has significantly increased its production capacity, as the company now controls key oil reserves that were previously under the control of International Oil Companies (IOCs) like Shell. The deal is in line with Nigeria's ongoing push to increase local ownership in the oil and gas sector and reduce reliance on foreign operators, as part of the local content policies set forth by the government.

The acquisition also demonstrates the growing confidence in the ability of indigenous companies to manage and develop Nigeria's vast oil reserves, which have traditionally been managed by IOCs. With this acquisition, Renaissance Energy is positioned to revitalize and optimize the acquired assets, particularly the underutilized wells. The company is committed to leveraging its indigenous expertise to increase production and improve efficiency in the sector.

Nigeria strikes $200 million deal to power rural areas with renewable mini grids

In March 2025, Nigeria secured a significant $200 million deal with WeLight, a pan-African Distributed Renewable Energy (DRE) company, to expand electricity access in rural and peri-urban areas through the deployment of renewable mini-grids. This initiative is set to provide reliable electricity to approximately 1.5 to 2 million people, supporting Nigeria's goal of increasing the share of renewable energy in its electricity mix from 22% to 50%. The project will involve the development and operation of 400 mini-grids and 50 MetroGrids, primarily focused on Nigeria's rural regions, which have historically faced significant energy access challenges.

The deal is financially backed by international institutions such as the World Bank and the African Development Bank, showcasing a collaborative effort to address Nigeria's energy needs and promote sustainable development. A formal Memorandum of Understanding (MOU) was signed between WeLight and Nigeria's Rural Electrification Agency (REA), the body tasked with expanding electricity access in rural areas. This agreement facilitates the coordinated rollout of mini-grids in alignment with national electrification objectives.

This partnership is part of Nigeria's broader energy strategy, which includes initiatives like the Nigeria Electrification Project (NEP), aiming to provide electricity to households, micro, small, and medium enterprises in off-grid communities through renewable power solutions. By embracing renewable energy technologies, Nigeria is not only addressing the energy needs of underserved populations but also contributing to global sustainability goals. This collaboration with WeLight represents a crucial step toward transforming Nigeria's energy landscape, driving economic growth, and improving the quality of life for millions of Nigerians.

Rural Electrification Boost: **$200M Deal Targets 1.5-2M People**

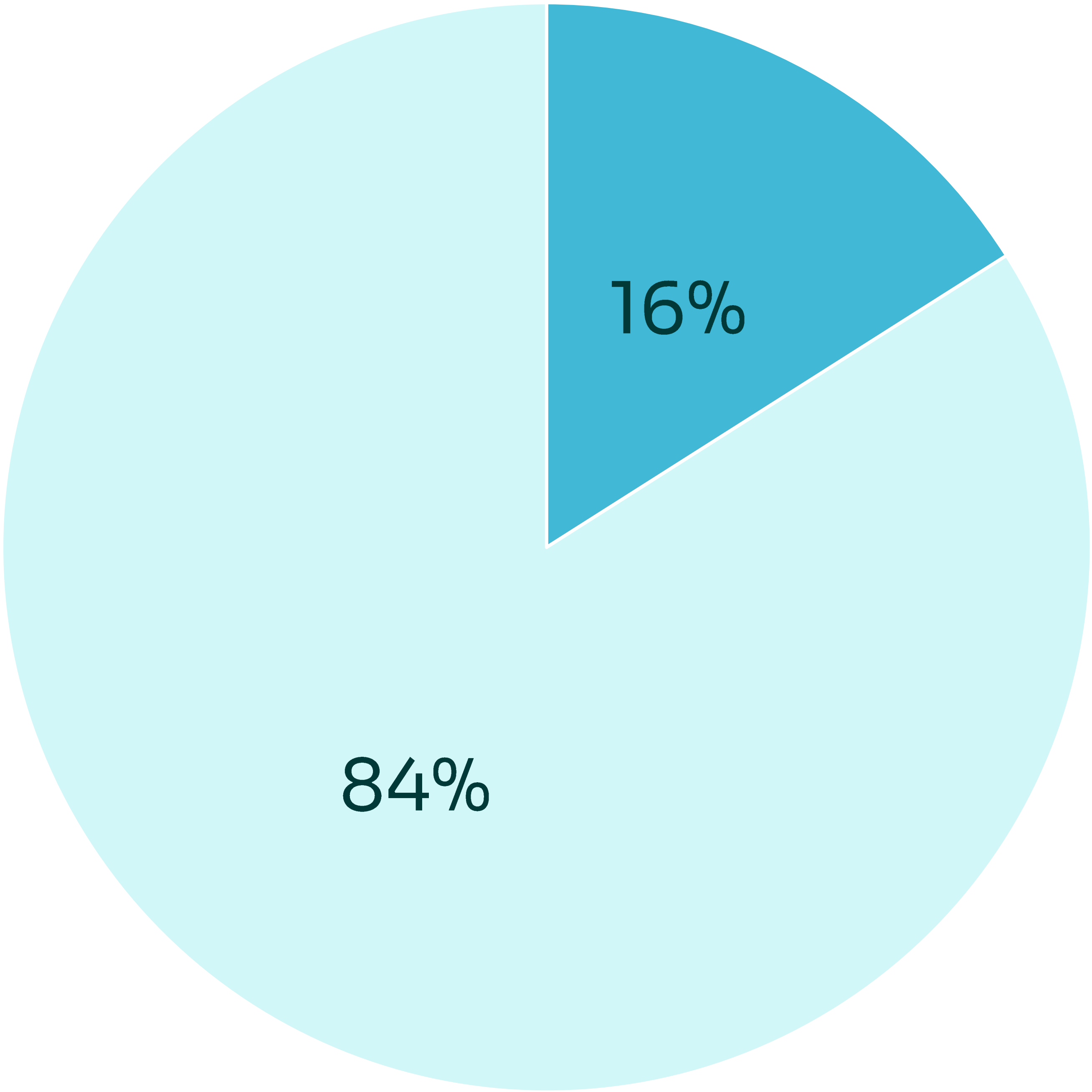
World Bank and African Development Bank's Collaborative Role:

These institutions are significantly involved in funding and supporting Nigeria's efforts to expand electricity access, particularly in rural and peri-urban areas.

SEPLAT Energy Sets Target to Double Oil Production Following ExxonMobil Asset Acquisition

Following the approval of the $1.28 billion asset sale deal between ExxonMobil and SEPLAT Energy (the "Deal"), paving the way for the transfer of ExxonMobil's shallow\ water assets to the Nigerian energy company SEPLAT Energy. The company has announced plans to double its crude oil production from 50,000 barrels per day (bpd) to approximately 120,000 bpd within six months, leveraging its newly acquired onshore assets from ExxonMobil.

The $1.28 billion acquisition of Mobil Producing Nigeria Unlimited (MPNU), finalized in December 2024, adds 11 onshore oil blocks, 48 oil and gas fields, three export terminals, and five gas processing facilities to SEPLAT's portfolio. SEPLAT now controls 16% of Nigeria's total oil production capacity and aims to rejuvenate idle wells as part of its expansion strategy, aligning with President Bola Tinubu's objective to boost the nation's oil output and foreign exchange earnings. SEPLAT's a\cquisition solidifies its position as a major indigenous oil and gas producer, enhancing local capacity in a sector traditionally dominated by International Oil Companies (IOCs). This shift may encourage further divestments by IOCs, promoting local ownership but raising concerns about operational capacity and technical expertise. The production increase aligns with the government's goal to strengthen foreign exchange reserves through enhanced oil exports. If successful, this could provide critical dollar inflows to support Nigeria's currency, the naira, and reduce fiscal pressure.



SEPLAT controls 16% of Nigeria's total oil production capacity

Transgrid Enerco to Complete Eko DisCo Acquisition by April 2025

Transgrid Enerco Limited, a consortium consisting of North South Power Company Limited (NSP), Axxela Limited, and the Stanbic IBTC Infrastructure Growth Fund (SIIF), has signed a Share Purchase Agreement (SPA) to acquire a 60% equity stake in Eko Electricity Distribution Company (Eko DisCo). The transaction, valued at approximately $200 million, is expected to be completed by April 2025, pending regulatory approvals. Eko DisCo, which serves the southern part of Lagos State and the Agbara community in Ogun State, plays a critical role in Nigeria's industrial and commercial power supply.

Transgrid Enerco aims to enhance Eko DisCo's operations, improve customer service, and expand its electricity distribution capacity from 513MW to 1,500MW in the coming years.

This acquisition marks the first market-driven transaction in Nigeria's power sector, signaling a shift toward increased private sector involvement.

The consortium also plans to integrate renewable energy solutions, such as solar and hydropower, to improve efficiency and sustainability. Engr. Olubunmi Peters, Ph.D., Chairman of Transgrid Enerco, described the acquisition as a commitment to addressing Nigeria's energy challenges through reliable and innovative solutions.

Africa Energy Bank Gains Momentum with Capital Contributions from Nigeria, Angola and Ghana

In a significant advancement for Africa's energy sector, Nigeria, Angola, and Ghana have fulfilled their capital commitments toward the establishment of the Africa Energy Bank (AEB). These contributions collectively account for 44% of the initial funding required from members of the African Petroleum Producers Organization (APPO) to commence the bank's operations. Dr. Omar Farouk Ibrahim, Secretary General of APPO, announced this progress during the Congo Energy & Investment Forum.

The AEB is being developed to finance oil and gas projects across the continent, addressing the funding gap left by traditional Western financial institutions that are increasingly hesitant to invest in fossil fuel initiatives due to environmental concerns. APPO has requested each of its 18 member states to contribute $83 million, aiming for a total initial capitalization of $5 billion. Beyond Nigeria, Angola, and Ghana, additional member states such as Algeria, Benin, the Republic of Congo, Equatorial Guinea, and Ivory Coast have pledged their contributions, with the bank targeting operational commencement in the first half of 2025.

The establishment of the AEB represents a strategic response to Africa's unique energy financing needs. By providing tailored financing solutions, the bank is poised to accelerate energy project development, enhance energy security, and drive economic growth across the continent. As more countries fulfill their capital commitments, the AEB is expected to play a pivotal role in unlocking investment and bridging financing gaps in Africa's energy sector.

$83M

Requested by APPO to be contributed by 18 Member states

London Court Orders NLNG to Pay $380 Million to Vitol and Glencore Over Undelivered LNG Cargoes

A London court has ruled that Nigeria LNG (NLNG) must pay $380 million in compensation to global commodity traders Vitol and Glencore for failing to deliver contracted LNG shipments. The case, which originated from a contract between NLNG and trading firm Taleveras, led to litigation when NLNG did not fulfil its obligations between 2020 and 2021. After Taleveras pre-sold some of the shipments to Vitol and Glencore, the two companies sued for non-delivery, resulting in a legal battle in London’s High Court and Court of Appeal.

The court ultimately upheld the claim, awarding approximately $260 million to Vitol and $120 million to Glencore. The ruling is part of a broader trend of post-COVID litigation in the LNG market, where producers have been accused of diverting contracted cargoes to the more profitable spot market. NLNG, a joint venture involving Shell, TotalEnergies, Eni, and the Nigerian government, is yet to issue an official statement as it reviews the judgment. Meanwhile, Taleveras and other key stakeholders have declined to comment on the ruling. A full written judgment is expected in the coming weeks.

Conclusion

Conclusion

Nigeria's energy sector witnessed notable progress in Q1 2025, particularly in power generation, regulatory reforms, and infrastructure improvements.

The 6,003MW milestone signals advancements in generation capacity, while the Electricity Act 2023 continues to reshape the regulatory landscape by empowering states to manage their electricity markets.

However, persistent transmission bottlenecks, distribution inefficiencies, and infrastructure gaps remain significant challenges. Addressing these issues requires sustained investment, policy enforcement, and private-sector participation to ensure long-term energy security and economic growth.

Moving forward, stakeholders must prioritize grid stability, renewable energy integration, and efficient market regulation to enhance power reliability and drive industrial development in Nigeria.

Endnote

1. This means: If all power plants were working perfectly, had enough gas or water, and there were no system issues, Nigeria could generate up to 13,000 megawatts of electricity.

2. The Electricity Hub: New Power Generation Peak: What Does it Mean to Average Nigerians and Businesses? Published March 7th, 2025. https://theelectricityhub.com/new-power-generation-peak-what-does-it-mean-to-average-nigerians-and-businesses/?utm_source

3. Nigeria Daily Post: Nigeria in darkness as national grid collapses again. Published February 12th, 2025. https://dailypost.ng/2025/02/12/nigeria-in-darkness-as-national-grid-collapses-again-3/?utm_source

4. The Electricity Hub: TCN Denies Grid Collapse, Blames Power Outage. Published February 13th, 2025. https://theelectricityhub.com/tcn-denies-grid-collapse-blames-power-outage/

5. AllAfrica: Nigeria: TCN Says Transmission Line Issues to Blame for 350mw Supply Cut to Lagos. Published March 12th 2025. https://allafrica.com/stories/202503120340.html?utm_source

6. Sule Abdulaziz, the managing director of the TCN, mentioned this during the 'meet-the-press' programme at the presidential villa in Abuja

7. Nairametrics: TCN commissions new 100MVA power transformer to boost Osogbo grid capacity, Published February 21st, 2025. https://nairametrics.com/2025/02/21/tcn-commissions-new-100mva-power-transformer-to-boost-osogbo-grid-capacity/

8. Advisory Report: Monitoring framework in 2025: NERC sets 75% complaint resolution target for DisCos. Published January 8th, 2025. https://advisorsreports.com/monitoring-framework-in-2025-nerc-sets-75-complaint-resolution-target-for-discos/#google_vignette

9. It is important to point out that In December 2024, DisCos billed customers a total of N238.21 billion but only collected N177.96 billion, resulting in a collection efficiency of 74.71% and leaving N60.25 billion uncollected.

10. The focus of the MAF on Band A customers is due to their higher and more consistent electricity consumption, which justifies prioritizing them for free metering solutions. This approach aims to enhance service delivery where it is most needed, ensuring that areas with the highest demand receive adequate support.

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