



TOPE ADEBAYO LP

POWER SECTOR INDUSTRY OVERVIEW 2024

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INTRODUCTION

The year 2024 was transformative for the Nigerian Power Sector, marked by several significant developments including the handover of the 700MW Zungeru hydropower plant, the successful implementation of Service-Based Tariff and the removal of the electricity subsidy for Band-A consumers, the initiation of the transition to State-level regulation, among other milestones. This 2024 Power Sector Industry Overview therefore highlights key legal and regulatory developments within the Power Sector in 2024 and outlines projections for 2025.

From the Energy Desk

**ADEREMI
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GENERATION

As highlighted in our [2024 Power Sector Mid-Year Report](#), the historical challenges hindering the effective performance of the Nigerian Power Sector still persists in 2024. As of January 2024,¹ with 26 grid-connected power plants, the total available generation capacity stood at 4,459.41 MW, with an average hourly generation of 4,274.80 MWh/h and a total energy generation of 3,180.45 GWh. However, according to the Nigerian Electricity Regulatory Commission (“NERC”)’s November 2024 Factsheet on the Operational Performance of Power Plants,² in November 2024, the average available generation capacity rose to 5,257 MW due to the increase in grid connected plants, but the average hourly generation was slightly below the performance recorded in January 2024 at 4,192 MW. The Minister of Power, Adedayo

Adelabu, however disclosed intentions to foster an increase of grid generated power by 150MW before the end of 2024.³

TRANSMISSION

The national grid was reported to have collapsed at least 11 times⁴ by November 2024, primarily due to deteriorating infrastructure, as well as the activities of bandits and vandals, among other factors. It was also reported⁵ that between January to August 2024, vandals had destroyed about 63 transmission towers across Nigeria.

These activities continue unabated as the year comes to a close. In October

1. <https://nerc.gov.ng/media/factsheet-operational-performance-of-power-plants/> (Last accessed December 12, 2024)

2. https://www.linkedin.com/posts/nercng_nerc-operationalperformance-powerplants-activity-7271837113292124160-TYVq/ (Last accessed December 12, 2024)

3. https://punchng.com/fg-plans-additional-150mw-to-national-grid-by-year-end-minister/#google_vignette (Last accessed December 12, 2024)

4. <https://www.arise.tv/nigerias-power-grid-collapses-for-11th-time-in-2024-raising-concerns/> (Last accessed December 12, 2024)

5. <https://theelectricityhub.com/vandals-destroyed-63-power-transmission-towers-in-nigeria-from-january-to-august-2024-severely-impacting-electricity-supply-in-affected-regions/> (Last accessed December 12, 2024)



2024, 2 transmission towers along the 330kV Shiroro-Kaduna transmission line⁶ were destroyed, causing a loss of 1,200 MW from the grid. Additionally, in November 2024, 3 transmission towers along the 330kV Lokoja-Gwagwalada transmission line were destroyed by vandals⁷.

DISTRIBUTION

In January 2024,⁸ the commercial performance of Distribution Companies ("DisCos") indicated a billing efficiency of 80.39%, collection efficiency of 72.76%, and revenue recovery performance of 61.73%. By September 2024,⁹ billing efficiency had improved to 82.36%, with collection efficiency at 75.99%, and revenue recovery performance at 73.45%, reflecting an overall improvement in commercial performance.

As of January 2024,¹⁰ there were 13,231,807 registered customers, of which only 44.48% were metered. A total of 98,502 complaints were received, with 63.03% pertaining to metering. By August 2024,¹¹ the number of registered customers had increased to 13,345,393, with 45.72% metered, reflecting an improvement over the course of the year. In August 2024, 106,022 complaints were received, with 44.26% related to metering.

6. <https://thenationonline.ng/national-grid-loses-1200mw-as-vandals-damage-two-transmission-towers/> (Last accessed December 12, 2024)

7. <https://nairametrics.com/2024/11/11/vandals-destroy-three-towers-on-lokoja-gwagwalada-transmission-line-tcn/#:~:text=%E2%80%9CThe%20Transmission%20Company%20of%20Nigeria,November%202024%20through%20line%20two.> (Last accessed December 12, 2024)

8. <https://x.com/NERCNG/status/177110394041446889> (Last accessed December 12, 2024)

9. <https://x.com/NERCNG/status/1859930860700459217> (Last accessed December 12, 2024)

10. https://www.linkedin.com/posts/nercng_erc-metering-customerservice-activity-7212711390862598144-iu3T?utm_source=share&utm_medium=member_desktop (Last accessed December 12, 2024)

11. https://web.facebook.com/NERCNG/photos/metering-and-customer-service-fact-sheet-for-august-2024for-additional-informati/941468024683212/?_rdc=1&_rdr# (Last accessed December 12, 2024)

Over the past decade, the national grid has reportedly collapsed over 100 times, with 2024 recording the highest number of collapses in the last four years.¹² This instability stems largely from the mismatch between energy supply and demand, often resulting in grid failure.¹³ Several factors across the value chain contribute to this imbalance. For hydropower plants, weather conditions can significantly impact output.¹⁴ Thermal plants face challenges such as inadequate gas supply and frequent vandalism of gas pipelines.¹⁵ Additionally, DisCos contribute to these imbalances through load rejection as a result of faulty power lines and refusal of customers to pay for energy consumed.¹⁶

Despite efforts to expand the generation capacity of grid-connected plants, the lack of effective corresponding infrastructure improvements across the value chain will continue to impede progress. Without substantial upgrades to transmission and distribution networks, increasing supply without the capacity to convey power to end-users will likely lead to further grid collapses.

While some stakeholders advocate for the full privatization of the Transmission Company of Nigeria (“TCN”),¹⁷ there are concerns about whether privatization of the TCN would improve grid performance. This scepticism is driven by the underperformance of the DisCos over the 10 years following privatization, which has necessitated substantial Federal Government intervention to sustain operations.

THE CASE FOR DECENTRALIZATION

Industry experts and leaders increasingly support decentralizing the national grid as a viable solution to alleviate the pressure on the fragile grid.¹⁸ This approach aligns with the ongoing decentralization of the Power Sector, presenting opportunities for States to attract investments and establish competitive markets. Decentralized power systems, particularly in strategic locations such as industrial clusters and residential estates, could transform the Sector. States can leverage lessons from the National Electricity Market to implement robust screening and transparent bidding processes, ensuring that



12. <https://www.lagoschamber.com/lcci-statement-on-finding-a-lasting-solution-to-the-frequent-national-grid-collapse/> (Last accessed December 26, 2024)

13. <https://theconversation.com/why-nigerias-electricity-grid-collapses-and-how-to-shore-it-up-179705> (Last accessed December 26, 2024)

14. Ibid

15. Ibid

16. Ibid

17. <https://blueprint.ng/how-to-stop-frequent-national-grid-collapse/> (Last accessed December 26, 2024)

18. <https://www.thisdaylive.com/index.php/2024/11/09/concerns-mount-over-incessant-power-grid-collapse/> (Last accessed December 26, 2024)

new market entrants possess the financial and technical expertise necessary for sustainable operations. Furthermore, new players entering the market without the burden of legacy debt can focus on building resilient infrastructure to guarantee reliable supply and profitability. A decentralized grid would also reduce transmission losses, primarily due to the proximity of generation to end-users.

TECHNOLOGICAL AND SECURITY INTERVENTIONS

The effective implementation of Supervisory Control and Data Acquisition (SCADA) systems across the national grid could significantly enhance grid stability.¹⁹ SCADA systems assist in real-time fault detection, load imbalance management, and overall grid performance monitoring, addressing one of the primary causes of grid collapse.²⁰

However, the success of any of these systemic or structural reform hinges on addressing persistent security challenges, including vandalism and banditry. Without robust measures to deter these activities, resources will continue to be diverted towards repairing damaged infrastructure rather than adopting advanced technologies. Allegations of contractor complicity in vandalism to secure repair contracts further complicate the issue.²¹

RECOMMENDATIONS

Enhanced security measures are critical to safeguarding the nation's power infrastructure. The Federal and State Governments must establish comprehensive security protocols to protect critical assets from vandalism and sabotage. Perpetrators of such acts should face stringent legal consequences to serve as a deterrent to others.

States should also prioritize the development of a decentralization framework to alleviate the burden on the national grid. This involves fostering decentralized power systems and competitive markets, underpinned by transparent and efficient licensing processes. Such an approach will enable States to attract investments and create sustainable energy solutions tailored to their unique needs.

Significant investments in transmission and distribution infrastructure are essential to support increased generation capacity. Without robust infrastructure to convey power from generation points to end-users, the challenges of grid instability and collapse will persist. The effective adoption of advanced technology is imperative for grid performance optimization. The deployment of SCADA systems across the grid will address key factors contributing to grid instability.

19. <https://nairametrics.com/2024/10/21/experts-provide-solutions-to-frequent-collapse-of-national-grid/> (Last accessed December 26, 2024)

20. Ibid

21. <https://www.thisdaylive.com/index.php/2024/11/09/concerns-mount-over-incessant-power-grid-collapse/> (Last accessed December 26, 2024)

1. Implementation of the Electricity Act



A. The National Integration Electricity Policy Strategic Implementation Plan (NIEP-SIP)

In August 2024,²² Nigeria unveiled the draft NIEP-SIP, which was developed in consultation with stakeholders and industry experts in furtherance of Section 3 of the Electricity Act 2023 (as amended). The Plan aims to promote the integration of renewable energy, enhance energy access, and improve liquidity within the Sector.



B. Transition to State Regulation

Following the enactment of the Electricity Act 2023 (as amended), NERC had, as of December 2024, issued Orders transferring regulatory oversight of the Power Sector within Enugu, Ekiti, Ondo, Imo, Oyo, Edo,²³ Kogi²⁴ and Lagos²⁵ States to their respective State regulators.

Significant developments have since followed the commencement of this transition. Orashi Electricity Company Limited was reportedly granted an interim licence²⁶ by the Imo State Electricity Regulation Commission for the generation, transmission and distribution of electricity within Imo State in July 2024.

In October 2024, marking a historic milestone under the Electricity Act, the Enugu Electricity Distribution Company ceased operating in Enugu State.²⁷ All operations were transferred to its subsidiary, Mainpower Electricity Distribution Limited, which successfully obtained an interim distribution license from the Enugu State Electricity Regulatory Commission. Similarly, in Ondo State, the Ondo State Electricity Regulatory Bureau assumed full regulatory control and issued an interim license to BEDC Electricity Ondo Limited, signaling the end of operations by Benin Electricity Distribution Plc (BEDC) within the State.

In November 2024, the Ekiti State Government announced the issuance of 14 electricity licenses to investors in power generation, distribution, and metering, aimed at addressing the State's significant electricity deficit.

22. <https://fmino.gov.ng/power-minister-receives-report-on-zero-draft-integrated-electricity-policy-and-strategic-implementation/> (Last accessed December 12, 2024)

23. https://www.linkedin.com/posts/nercng_erc-electricity-regulation-activity-7234187636569964545-Z5sl/?utm_source=share&utm_medium=member_desktop (Last accessed December 12, 2024)

24. https://www.linkedin.com/posts/nercng_erc-electricity-regulation-activity-7242069924238528513-C8pV/ (Last accessed December 12, 2024)

25. https://www.linkedin.com/posts/nercng_erc-electricity-regulation-activity-7275437685190647809-4dhg/ (Last accessed December 26, 2024)

26. <https://thenationonline.net/imo-grants-licence-to-orashi-electricity-company-for-uninterrupted-power-generation/> (Last accessed December 12, 2024)

27. <https://enugustate.gov.ng/2024/10/22/in-historic-move-erc-assumes-full-regulation-of-enugu-state-electricity-market/> (Last accessed December 12, 2024)



Meanwhile, the Lagos State Government took notable steps towards State-level regulation by enacting the Lagos State Electricity Bill 2024³⁰ into law in November 2024.³¹ Also in November 2024, the Lagos State Government invited bids for four gas-fired power plants with a combined capacity of 4,000 MW to tackle the substantial energy deficit within the State.³² In December 2024, NERC issued an Order transferring regulatory oversight within Lagos State to the Lagos State Electricity Regulatory Commission.³³ The transition process is expected to be finalized by the end of the first half of 2025.³⁴

2. Expiry of Nigerian Bulk Electricity Trading Plc (NBET)'s Trading Licence

As noted in our [2024 Power Sector Mid-Year Report](#), discussions surrounding the expiration of NBET's license in November 2024 had been a topical issue over the course of the year, particularly in light of NERC's Order on the Transition to Bilateral Trading in the Nigerian Electricity Supply Industry.³⁵ In September 2024, NERC conducted public hearings³⁶ on NBET's license renewal application, gathering submissions from NBET and other Sector stakeholders. However, as of December 2024, the status of NBET's license renewal application remains unclear.

28. <https://tribuneonline.ng/beol-takes-over-power-distribution-retail-in-ondo/> (Last accessed December 12, 2024)

29. <https://www.eksginfo.ng/2024/11/02/ekiti-licenses-14-electricity-investors-in-areas-of-power-generation-distribution-provision-of-meters/> (Last accessed December 12, 2024)

30. <https://topeadebayolp.com/wp-content/uploads/2024/11/The-lagos-state-electricity-bill-2014-1.pdf> (Last accessed December 12, 2024)

31. <https://thenationonline.ng/lagos-electricity-law/#:~:text=Governor%20Babajide%20Sanwo%20Dolu%20signed,of%20the%20national%20electricity%20infrastructure> (Last accessed December 12, 2024)

32. <https://theelectricityhub.com/lagos-state-targets-4000mw-with-new-gas-power-plant-bids/> (Last accessed December 26, 2024)

33. https://www.linkedin.com/posts/nercng_nerc-electricity-regulation-activity-7275437685190647809-4dhg/ (Last accessed December 26, 2024)

34. Ibid

35. <https://nerc.gov.ng/wp-content/uploads/2024/07/ORDER-ON-THE-TRANSITION-TO-BILATERAL-TRADING-IN-NESI.pdf> (Last accessed December 12, 2024)

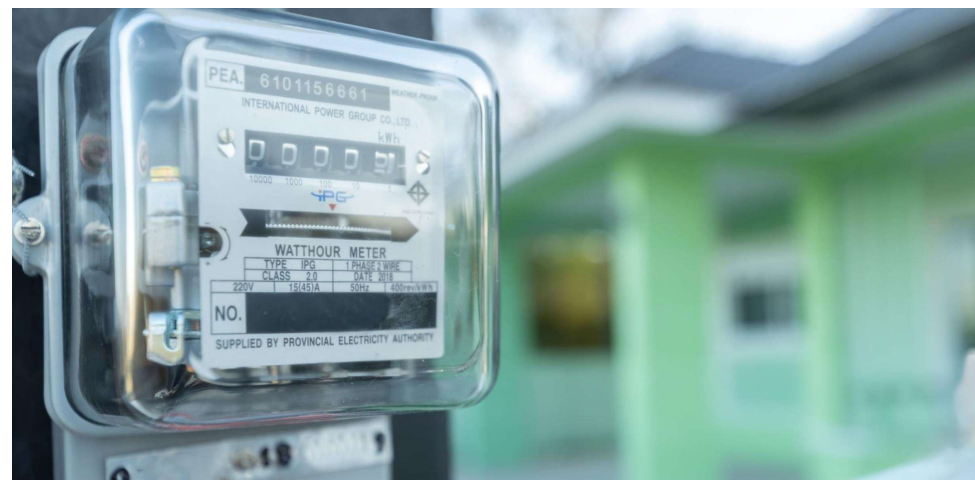
36. <https://nerc.gov.ng/media/nerc-holds-public-hearing-on-nbets-license-renewal-application/#:~:text=The%20Nigerian%20Electricity%20Regulatory%20Commission,an%20additional%20five%20year%20period> (Last accessed December 12, 2024)

1. Tariff Review

With the implementation of the Service-Based Tariff for Band-A customers, a number of consumer groups had protested and filed legal action challenging the tariff review.

In October 2024,³⁷ a Federal High Court in Lagos struck out a case instituted by the Manufacturers Association of Nigeria (“MAN”) against the Abuja Electricity Distribution Company Plc and 11 others. The case contested the legality of NERC’s April 2024 tariff review and alleged that it was discriminatory. The court struck out the suit, citing, among other reasons, non-compliance with Section 51 of the Electricity Act regarding rehearing and appeals, deeming the case an abuse of process having failed to exhaust internal resolution mechanisms.

One of the critical factors which influenced the implementation of the partial removal of electricity subsidy in the Power Sector earlier in the year was cost savings for the Federal Government on electricity subsidy. With the removal of the subsidy for Band-A customers, it was projected that the Federal Government was going to spend a total of N1.8 trillion on electricity subsidy for customers in Bands B-E by the end of 2024 as opposed to N3.2 trillion which the Government was projected to spend if the subsidy for Band-A customers were to be maintained. Interestingly, it was recently reported that as of November 2024, the Federal Government had already incurred cost to the tune of N1.91 trillion on subsidy for Bands B-E and is estimated to incur N2.4 trillion on electricity subsidy by the end of the year. The disparity in the



estimates is said to be attributable to macro-economic factors in Nigeria which has reduced cost savings projected to be realized from the subsidy removal for Band-A customers.

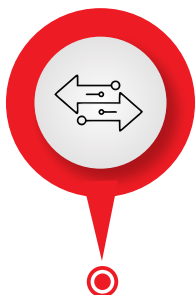
2. Migration of STS meters

In July 2023, pursuant to directives from the Standard Transfer Specification Association, NERC had issued an Order³⁸ mandating all DisCos to migrate Standard Transfer Specification (STS) meters within their networks from Token Identifier (TID) Key Revision 1 to TID Key Revision 2. This migration was necessitated by a roll-over of the TID system, as failure to upgrade before November 24, 2024, would render affected customers unable to recharge their meters with tokens.

37. <https://nerc.gov.ng/media/electricity-tariff-review-court-strikes-out-mans-case-against-aedc-others/> (Last accessed December 12, 2024)

38. <https://nerc.gov.ng/wp-content/uploads/2023/08/ORDER%20ON%20THE%20MIGRATION%20OF%20TOKEN%20IDENTIFIER%20OF%20STANDARD%20TRANSFER%20SPECIFICATION%20METERS.pdf> (Last accessed December 12, 2024)

NERC's Order had required DisCos to, amongst other things:



Ensure all STS meters within their networks were migrated by July 31, 2024.



Upgrade their vending systems by July 31, 2024.



Submit monthly progress reports to NERC on this exercise.

In response to reports that some DisCos were demanding payments from customers for meter upgrades, NERC issued a directive in November 2024³⁹ warning all DisCos to desist from making such demands. NERC emphasized that, under the extant regulatory framework,⁴⁰ the responsibility for replacing obsolete or faulty meters lies solely with the DisCos and should be at no cost to the customer. To accommodate compliance, NERC extended the deadline for migration to January 1, 2025, warning that non-compliance would attract sanctions.

3. Minister Inaugurates Power Sector Communication Team

In a move to bolster transparency, in August 2024, the Federal Minister of Power inaugurated the Power Sector Communication Team made up of heads of communication departments and units from the agencies under the Ministry of Power.⁴¹ The Power Sector Communication Team is expected to assist in closing communication gaps within the Sector.

39. <https://nerc.gov.ng/media/nerc-directs-discos-to-swiftly-conclude-sts-meter-migration/> (Last accessed December 12, 2024)

40. <https://nerc.gov.ng/wp-content/uploads/2021/03/Order%20on%20the%20Structured%20Replacement%20of%20Faulty-Obsolete%20Meters%20of%20End-Use%20Customers.pdf> (Last accessed December 12, 2024)

41. <https://nerc.gov.ng/media/minister-of-power-chief-adebayo-adelabu-inaugurates-power-sector-communication-team/#:~:text=The%20Honourable%20Minister%20of%20Power,communication%20gap%20in%20the%20sector.> (Last accessed December 12, 2024)

4. World Bank Funds \$56 million Supervisory Control and Data Acquisition (SCADA) System Project

In September 2024, the Transmission Company of Nigeria (TCN) unveiled in a demonstration, the Supervisory Control and Data Acquisition (SCADA) system at the nearly completed National Control Centre in Abuja. The SCADA technology is set to modernize the Power Sector infrastructure by automating the grid, enabling real-time control and monitoring, and enhancing energy access across the country.⁴² The project is funded by \$56 million received from the World Bank.

As part of this project, TCN announced that it had procured automation, telecommunication, and control centre equipment, alongside deploying over 3,000 kilometres of fibre optic cable for operationalization. SCADA systems and telecommunication equipment have also reportedly been installed in over 100 transmission substations.⁴³ Furthermore, TCN disclosed that its staff have undergone training to ensure effective operation of the system.⁴⁴

Upon completion, the SCADA project is expected to significantly improve grid performance and energy access, marking a major step forward in Nigeria's power infrastructure modernization.

Renewable Energy Development and Energy Transition

In 2022, the Federal Government unveiled the Nigeria Energy Transition Plan ("Plan") as its blueprint for achieving carbon neutrality. While Nigeria remains committed to transitioning to cleaner energy, the nation's key energy policies and laws—including the Energy Master Plan 2023, the Petroleum Industry Act, the Electricity Act, and the Energy Transition Plan itself—reflect an approach of diversifying the nation's energy portfolio while gradually transitioning to renewable energy.

Implementing the Energy Transition Plan is an ambitious and costly endeavour, projected to require \$1.9 trillion by 2060, with \$410 billion as additional spending beyond usual spending. Annually, the Plan demands approximately \$10 billion for effective implementation. Given the scale of investment required, Federal Government funding alone will not suffice. Private Sector participation and support from international organizations and Governments are crucial to achieving these goals.

In addition to key Energy Transition and renewable energy developments detailed in our [2024 Power Sector Mid-Year Report](#), the following are other notable developments recorded in the course of the year:

42. <https://www.arise.tv/nigeria-unveils-56m-scada-system-to-boost-power-grid-reliability/> (Last accessed December 12, 2024)

43. <https://allafrica.com/stories/202409200467.html> (Last accessed December 12, 2024)

44. Ibid

1. Economic Governance and Energy Transition Support Program (EGET-SP)

This project is designed to promote structural reforms in the energy sector while introducing tax policy reforms to create additional funding to drive energy transition. Key outcomes include:⁴⁵



Improved performance of non-oil revenue;



Improved access to energy through (i) improved governance and regulation, (ii) improved financial viability of the Power Sector through enhanced metering and cost-reflective tariffs, and (iii) improved participation of private sector players in the energy industry.



Leveraging financing received for the project to support (i) the implementation of the Energy Transition Plan (ii) increase of renewable energy capacity and (iii) access to clean cooking.

In support of the project, at the close of July 2024, the African Development Bank (AfDB) approved a \$500 million loan to Nigeria to finance the first phase of EGET-SP.⁴⁶ According to the AfDB, this funding will provide some support for the effective implementation of the Electricity Act 2023 (as amended) and the execution of the Energy Transition Plan.

2. Ogun State Government Launches 2,000 Electric Motorcycles and Announces Construction of the Giga Facility

As part of its e-mobility programme, in July 2024, the Ogun State Government launched 2,000 electric motorcycles as the first phase of its e-mobility strategy.⁴⁷ The Governor of Ogun State, Dapo Abiodun, had noted that this was one of the State's responses to the petroleum subsidy removal.⁴⁸

The Governor also announced plans concerning the proposed \$40 million Giga Facility at the Special Agro Processing Zone in Iperu-Remo. He highlighted that the facility would feature an assembly plant for vehicles, including motorcycles and tricycles, along with a swap station. The facility is anticipated to create over 10,000 direct jobs and 50,000 indirect jobs, driving economic growth and advancing sustainable mobility in the State.

3. InfraCredit Secures \$30 Million Facility from British International Investment to Advance Decentralized Renewable Energy Projects in Nigeria

In November 2024, InfraCredit announced securing a \$30 million facility from British International Investment (BII) to support Nigeria's clean energy transition.⁴⁹ The facility comprised \$20 million (N32 billion) local currency counter-guarantee and \$10 million (N16 billion) concessional financing.

The funding will be allocated to the development of decentralized renewable energy (DRE) projects, aiming to reduce their risk profile and lower the cost of local currency debt for developers. This initiative underscores a commendable commitment to fostering sustainable energy solutions in Nigeria.

45. https://www.afdb.org/sites/default/files/documents/projects-and-operations/nigeria_-_economic_governance_and_energy_transition_support_program_eget-sp_phase_i_-_project_appraisal_report.pdf (Last accessed December 12, 2024)

46. Ibid

47. <https://theelectricityhub.com/ogun-state-launches-2000-electric-motorcycles/> (Last accessed December 12, 2024)

48. Ibid

49. <https://infacredit.ng/infacredit-secures-a-us30-million-risk-sharing-and-blended-local-currency-co-financing-facility-from-british-international-investment-to-support-decentralised-renewable-energy-projects-in-nigeria/> (Last accessed December 12, 2024)



4. FG Secures €300 Million Development Partnership with France

In November 2024, the Federal Ministry of Finance announced the execution of two investment agreements valued at over €300 million between the Federal Government of Nigeria, the French Government, and the Agence Française de Développement (AFD).⁵⁰

The agreements aim to support key initiatives, including the development of renewable energy projects and Nigeria's energy transition efforts. This partnership underscores a significant step toward sustainable development and strengthened bilateral relations.

5. Shudu Bus Delivered 100 Buses to Nigeria

Earlier this year, Nigeria received 100 electric buses from Shudu Bus, marking the largest fleet of pure electric buses delivered to the country to date. This initiative underscores Nigeria's dedication to advancing its energy transition goals.⁵¹

6. Saglev Launched First Nigerian-Owned Fully Assembled Electric Vehicle in Lagos.⁵²

7. Innoson Vehicle Manufacturing Company Unveiled its first Locally Manufactured Electric Vehicle in Nigeria.⁵³

50. <https://x.com/FinMinNigeria/status/1862559817677906085> (Last accessed December 12, 2024)

51. <https://news.busworld.org/article/209853/shudu-bus-delivers-100-buses-to-nigeria-14-september-2024> (Last accessed December 12, 2024)

52. <https://theelectricityhub.com/saglev-launches-first-nigerian-owned-assembled-ev-in-lagos/#:~:text=Saglev%20Launches%20First%20Nigerian%20Owned%20Fully%20Assembled%20Electric%20Vehicle%20in%20Lagos,-February%2020%2C%202024&text=Saglev%2C%20an%20automotive%20company%20based,an%20extensive%20EV%20charging%20network>. (Last accessed December 12, 2024)

53. [https://dailytrust.com/innoson-unveils-first-locally-produced-electric-vehicle/#:~:text=Innoson%20Vehicle%20Manufacturing%20Company%20\(IVM,plant%20in%20Nnewi%2C%20Anambra%20State](https://dailytrust.com/innoson-unveils-first-locally-produced-electric-vehicle/#:~:text=Innoson%20Vehicle%20Manufacturing%20Company%20(IVM,plant%20in%20Nnewi%2C%20Anambra%20State). (Last accessed December 12, 2024)

2025 PROJECTIONS





With Enugu and Ondo States completing their transition to State regulation, 2025 is set to bring in new players, licenses, and changes in market dynamics in these regions. It is also anticipated that other States currently in the transition process will finalize their transition in 2025.

01



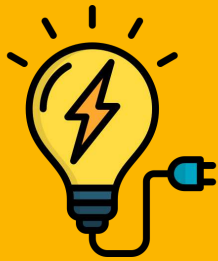
With the enactment of the Lagos State Electricity Law 2024 and the issuance of NERC's Order on the transition of regulatory oversight in Lagos State, it is anticipated that Lagos State will finalize its transition process by June 2025.

02



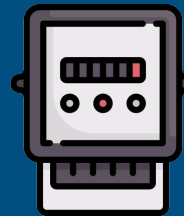
The Draft National Integration Electricity Policy Strategic Implementation Plan has been delivered, and further deliberations and stakeholder engagements are anticipated in 2025, leading to the finalization of the Policy.

03



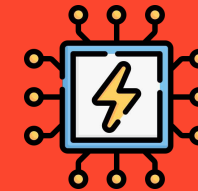
Incentives to foster renewable energy development are also expected to be rolled out in line with the Electricity Act.

04



On the ongoing migration of STS meters, it is hoped that the process will be effectively concluded by 2025, ensuring enhanced metering and service efficiency.

05



In response to the frequent grid collapses in 2024, it is hoped that both the Federal and State Governments will implement robust measures to prevent a recurrence of events in 2025. Key initiatives are anticipated to include the effective deployment of SCADA systems and the creation of enabling environments that support the adoption of decentralized power systems and foster regional cooperation.

06

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