

**BABAJIDE OLUSOLA SANWO-OLU**

**MEETS**

**LAGOS BUSINESS SCHOOL**

**BREAKFAST CLUB**

**JANUARY 30, 2019**



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I am excited for the journey ahead; carrying the dreams and aspiration of over 20million Lagosians and navigating these aspirations to greater heights

#FORAGREATERLAGOS

*Sanwo-Olu*



**MEET BABAJIDE OLUSOLA SANWO-OLU**



- Babajide Olusola Sanwo-Olu (B.O.S) born in Lagos in 1965, is a trained surveyor with a Bachelor's degree from the University of Lagos and an MBA from the same university.
- A three time Commissioner with the unique experience of serving in the past three administrations (Economic Planning and Budget; Commerce and Industry and Establishment Training and Pensions); and most recently Managing Director, Lagos State Property Development Corporation.
- A radical but pragmatic transformer that has spearheaded many groundbreaking economic projects spanning: privatization and commercialization of several federal government owned companies and parastatals.
- A seasoned and well tested professional with a very rich depth of experience in the private sector having earned his stripes in the banking and finance sector; management consultancy and entrepreneurship activities before then naturally transitioning to Public Service.
- Committed to an inclusive and collaborative governance process that will coalesce all the various stakeholder segments in Lagos to build a truly prosperous 21<sup>st</sup> century Lagos.





# *Our Achievements Thus Far...*

*With the advent of civilian government in 1999, the focus of governance shifted from a command economy to an inclusive economy, with policy stability resulting in the following achievements:*

- ❑ Increased annual Internally Generated Revenue (IGR) from N7.2 billion in 1999 to about N333 billion in 2017.
- ❑ Lagos continues to have the most developed infrastructure in Nigeria, guided by long-range development plans, with airports, seaports, roads, power etc. in focus.
- ❑ Celebrated as a leading center of human capital expertise in government
- ❑ Social investment and enterprise e.g. Lagos State Employment Trust Fund (LSETF)
- ❑ Pioneered and continue to lead in innovation through several e-governance initiatives and public services automation.
- ❑ Improvement in overall environmental landscape and public space aesthetical appeal.

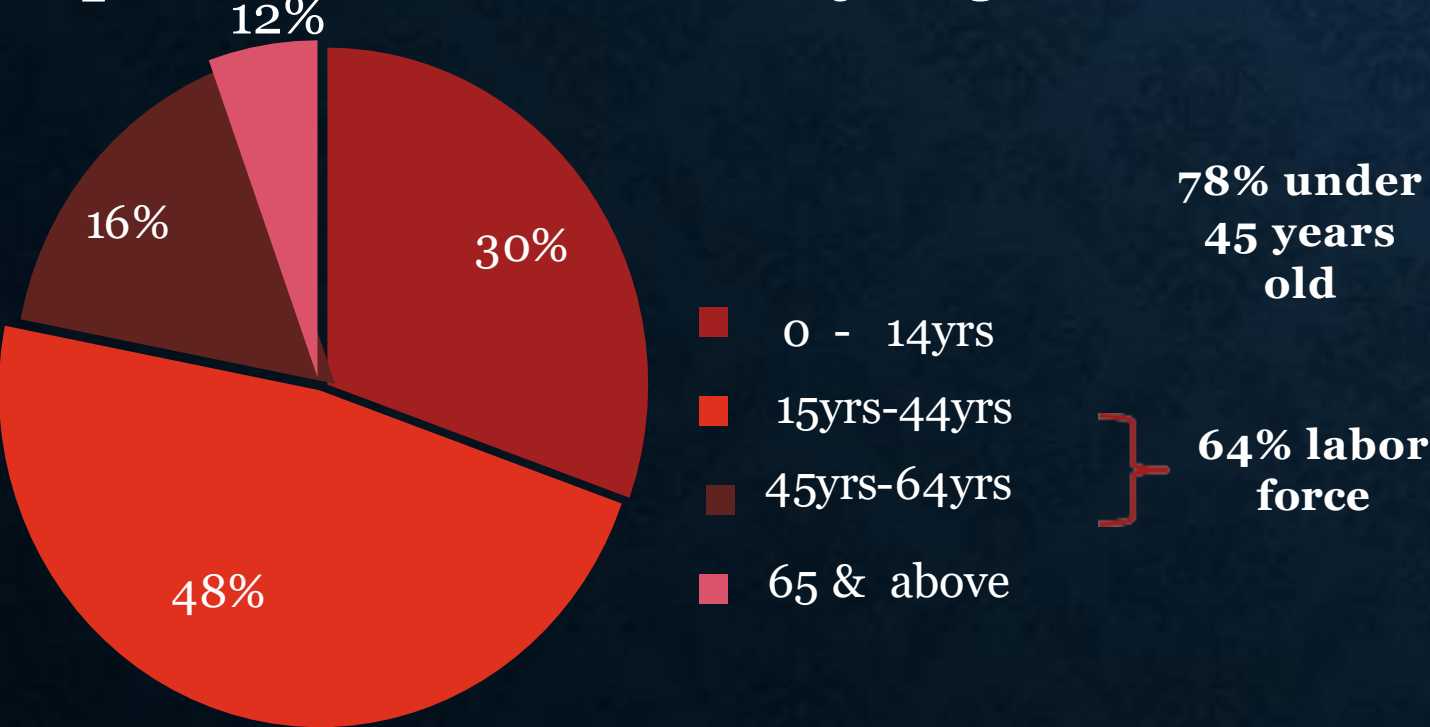


# OUR PEOPLE AND THE ECONOMY

## Population

- Lagos State has a population of over 21 million
- Africa's largest city .
- The population has an average annual growth rate of 3.2%, and is estimated to go over the 30 million mark by 2025.
- This large population creates a viable market for manufacturing , retailing of consumer goods and other services.
- 45% of the skilled manpower in Nigeria is located in Lagos.
- The state has a literacy rate of 92% that is significantly higher than the national average of 56%.

**Population Distribution of Lagos State (2016)**



- ❑ Lagos in 2017 had \$136BN GDP contributing over 30% of Nigeria's GDP.
- ❑ It is the commercial and financial nerve center of Nigeria and the economic hub for West Africa.
- ❑ Lagos continues to remain the number 1 destination for FDI into Nigeria; as it continues to enjoy a diversified economy shielded from the challenges of an oil dependent economy.
- ❑ The Private Sector in Lagos contributes over 80% of the State's GDP.
- ❑ 5<sup>th</sup> largest economy in Africa, larger than Ghana, Kenya, 40 others and 19 African countries put together

- Lagos State's GDP is comparable to that of other countries as shown in the chart above. Sectoral Contribution to GDP

✓ Manufacturing	30%	Financial serv.	4%
✓ Road transport	24%	Telecoms	4%
✓ Building & Constr.	20%	Others	9%
✓ Wholesale & Retail	8%		





# *Lagos is open and ready for Business*

- ❑ We are convinced that despite what we have achieved in Lagos, there is still much to be done to fully realize the potential of our state.
- ❑ Opportunities for improvement abound in:
  - ✓ Developing commerce and industry through the ease of doing business
  - ✓ Equipping our people (health, education and technology) for increased productivity
  - ✓ Improving the environment and enhancing the quality of life for our people
  - ✓ Addressing the infrastructure gap.



# *Our general governance approach*

Build our Team—Team Lagos #ForAGreaterLagos	⇒	Encourage citizen participation and inclusion in governance— all Lagosians working together
Build our Future #ForAGreaterLagos	⇒	Develop human capacity to drive productivity and protect the vulnerable
Build our Economy #ForAGreaterLagos	⇒	Drive Lagos readiness and openness for business—The ease of doing business
Build our 21st Century Hyper-City #ForAGreaterLagos	⇒	Focus and optimize relevant infrastructure development
Build our Partnerships #ForAGreaterLagos	⇒	Engage intergovernmental synergy through cooperation and partnership



# *Understanding the Challenges of the Private Sector*

- ❑ We believe that the private sector will continue to be the engine of growth in Lagos.
- ❑ They control approx. 85% of the GDP of the economy and provide statistically over 70% of available employment opportunities.
- ❑ We are aware of the challenges faced by the Private Sector doing business in Lagos state and some of these challenges include:
  - ✓ Transportation and Traffic management, where huge manhours are lost thus affecting productivity
  - ✓ Access to affordable quality health care, restraining productivity of the unhealthy
  - ✓ Shallow relevant skill base together with a struggling technology infrastructure
  - ✓ Bridging the infrastructure gap e.g. power, roads, safe affordable water ways, railways etc.
  - ✓ Easy access to finance—issues around risk, property titling for collateral, patronage, huge initial investment requirement etc
  - ✓ General ease of doing business: Access to information, supportive public service, ease to get permits and property titles etc



# *Our Development Agenda for A Greater Lagos*

*-- Holds significant value for Private Sector Participants*

*Our development programs are hinged on 5 pillars - T.H.E.M.E*





# *Our agenda for the Private Sector*



- ❑ **Reduce traffic congestion by resolving key grid lock points within 6 months**
- ❑ **Continuously fix all potholes and maintain our roads all year round**
- ❑ **Decongest traffic by connecting more communities with new link roads and bridges.**
- ❑ **Provide intelligent transport systems, with technology to optimize the transport network.**
- ❑ **Complete strategic ongoing investment in transport projects (Rail, Water, Road and Bus).**
- ❑ **Create a Lagos Volunteer Corp to help with traffic management.**



# *Our agenda for the Private Sector...*



- ❑ Expand the Lagos Health Insurance Scheme with a target of 500,000 households (2.5 million enrollments) by Q4 2019
- ❑ Expand Lagos State Ambulance and Emergency Service coverage by increasing the number of ambulance points by 50% (from 15 to 23)
- ❑ Ensure all 345 PHCs are refurbished, equipped, adequately staffed and functional by 2021
- ❑ Create a Lagos Volunteer Corp to support the different sectors of the economy (e.g. health extension services, education etc.)
- ❑ Empower LAWMA to effectively drive the elimination of waste accumulation in Lagos
- ❑ Facilitate waste to wealth investments including power, gasification and recycling projects



# *Our agenda for the Private Sector...*



- ❑ Scale up and accelerate school rehabilitation programs to renovate dilapidated schools and provide adequate furniture and tools for every child in public schools in Lagos
- ❑ Upgrade our teacher training institutions to improve the quality and quantity of teachers (new and existing) towards the recommended teacher-student ratio of 1:30
- ❑ Support and promote investment in skills-based training and certification programmes to promote skill acquisition needed for the changing labour market opportunities
- ❑ Provide appropriate incentives for ISPs to implement a Broadband rollout plan for affordable internet access to businesses and homes across Lagos within two years
- ❑ Leverage technology to drive governance– deliver public service through online platforms
- ❑ Facilitate the creation of technology hubs, accelerators and co-working spaces in LGAs/LCDAs in the State to promote innovation and empower the youths



# *Our agenda for the Private Sector...*



- ❑ Position the Public Service to better support businesses actively
  - ✓ Leverage technology through an e-governance platform to deliver critical public services for enhanced governance process
  - ✓ Reposition Lagos Global / PPP Office as a **Government to Business relations office** to drive the engagement process of the private sector with the government, within the **first 6 months**
- ❑ Support the growth of the local economy
  - ✓ Promote local content development in State Projects to grow local MSMEs
  - ✓ Create at least 3 fully equipped industrial hubs and/or maker spaces in all senatorial districts, leveraging unused buildings and other infrastructure across the state.
- ❑ Provide MSMEs and IDEs with access to finance.
  - ✓ Increase access to funding by **100%** through the Lagos State Employment Trust Fund (LSETF) to facilitate job and wealth creation.
  - ✓ Simplify and harmonize the process of property titling to enable MSMEs access credit by using individual property titles (shops, office spaces or flats-through subtitling).



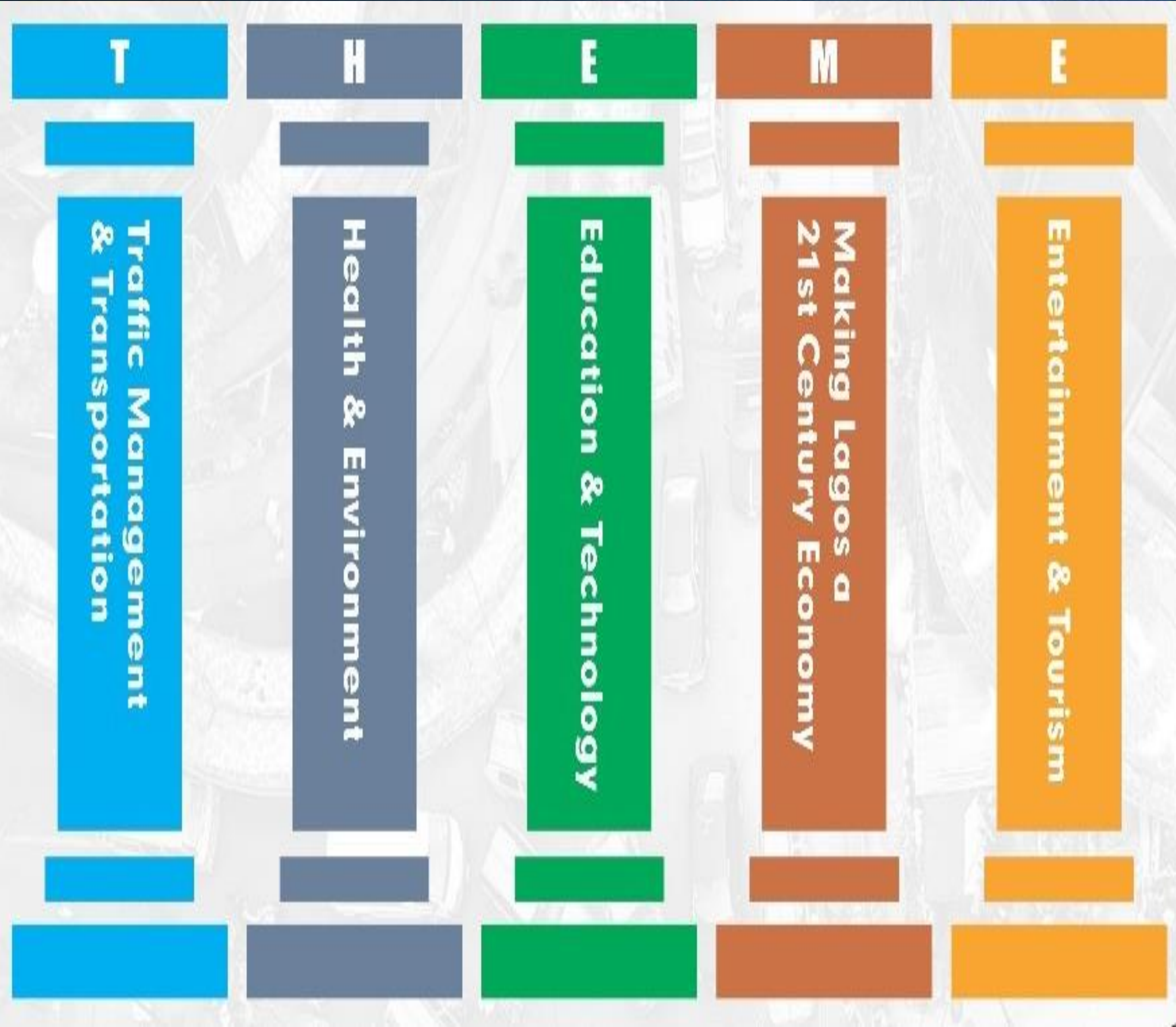
# *Our agenda for the Private Sector*



- ❑ Accelerate infrastructure interventions to improve productivity of the industrial sector e.g. power, efficient multimodal transport systems, traffic management systems.
- ❑ Improve surveillance and intelligence gathering by expanding the Community Policing initiative
- ❑ Create opportunities for interning, apprenticeship to increase youth participation in the economy and in governance
- ❑ Work with stakeholders to facilitate the creation of a fully equipped and functional film city that will include an academy for skills training.
- ❑ Restore all historic sites in Lagos at the rate of 20 cultural sites per annum
- ❑ Develop sports as a viable economic platform to galvanise grass root participation in sporting activities.



*Thank you*



The campaign poster features two men in suits, one in a pinstripe suit and purple tie, and the other in a dark blue suit and red tie. In the top left corner, there is a logo for the APC (All Progress Congress) featuring the Nigerian flag and a fingerprint. The text at the bottom reads:

LET'S WORK TOGETHER FOR A  
**GREATER LAGOS**