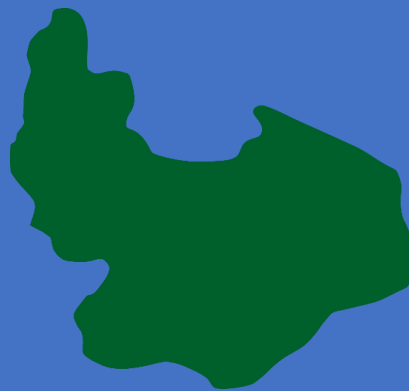


PLATEAU STATE GOVERNMENT

MEDIUM-TERM EXPENDITURE FRAMEWORK (MTEF)



2026 - 2028
MINISTRY OF BUDGET AND ECONOMIC PLANNING, PLATEAU
STATE.

***Economic and Fiscal Update (EFU),
Fiscal Strategy Paper (FSP),
Budget Policy Statement (BPS).***

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LIST OF ABBREVIATIONS

AfDB	African Development Bank
AfDF	African Development Fund
AFS	Audited Financial Statement
BHCPF	Basic Healthcare Provision Fund
BIR	Board of Internal Revenue
BPPPI	Bureau of Public Procurement and Price Intelligence Agency
BRINCS	Brazil, Russia, India, Nigeria, China, South Africa
CBN	Central Bank of Nigeria
CIT	Companies Income Tax
CPIA	Country Policy and Institutional Assessment
CRF	Consolidated Revenue Fund
CSO	Civil Society Organizations
DFID	UK-Department for International Development
DMD	Debt Management Department
DMO	Debt Management Office
EDSG	Edo State Government
EFU	Economic and Fiscal Update
EIA	US-Energy Information Administration
EU	European Union
EXCO	Executive Council
FAAC	Federal Allocation Accounts Committee
FBO	Faith Based Organizations
FDA	French Development Agency
FGN	Federal Government of Nigeria
FIRS	Federal Inland Revenue Service
FRL	Fiscal Responsibility Law
FSP	Fiscal Strategy Paper

G11	A Group of eleven (11) Countries- specifically Bangladesh, Egypt, Indonesia, Iran, Mexico, Nigeria, Pakistan, Philippines, Turkey, South Korea, and Vietnam
G20	A Group of Twenty (20) countries – Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, Turkey, United Kingdom, United States, and the European Union.
GDP	Gross Domestic Product
GOEs	Government Owned Entities
HoS	Head of Service
HRM	Human Resource Management
IDA	International Development associations
IFAD	International Fund for Agricultural Development
IGR	Internally Generated Revenue
IMF	International Monetary Fund
IsDB	Islamic Development Bank
JTB	Joint Tax Board
MDAs	Ministries, Departments, and Agencies
MEDAs	Ministries, Extra-Ministerial Departments and Agencies
MEO	Macroeconomic Performance and Outlook
MINT	Mexico, Indonesia, Nigeria, Turkey
MoBEP	Ministry of Budget and Economic Planning
MoF	Ministry of Finance
MOMR	Monthly Oil Market Report
MPC	Monetary Policy Committee
MTEF	Medium Term Expenditure Framework
MTFF	Medium Term Fiscal Framework
MTSS	Medium Term Sector Strategy
MYBF	Multi-Year Budgeting Framework
NBS	National Bureau of Statistics

NCS	Nigeria Custom Service
NGO	Non-Governmental Organizations
NHIS	National Health Insurance Scheme
NNPC	Nigerian National Petroleum Company
NPC	National Planning Commission
OAGF	Office of the Accountant General for The Federation
OAGS	Office of the Accountant General for the State
ODA	Official Development assistance
OECD	Organization for Economic Cooperation and Development
OPEC	Organization for Petroleum Exporting Countries
PFM	Public Financial Management
PIB	Petroleum Industry Bill
PITA	Personal Income Tax Act
PLSG	Plateau State Government
PLSHA	Plateau State House of Assembly
PLSIRS	Plateau State Internal Revenue Service
PMS	Premium Motor Spirit (petrol)
SFTAS	State Fiscal Transparency Accountability and Sustainable Project
SHoA	State House of Assembly
STEO	Short-Term Energy Outlook
UBE	Universal Basic Education
UNICEF	United Nations Children Fund
VAT	Value Added Tax
WEO	World Economic Outlook
YoY	Year on Year

ACKNOWLEDGEMENT/ FORWARD/ EXECUTIVE SUMMARY

The Medium-Term Expenditure Framework (MTEF) serves as a critical tool for the Government's Fiscal Planning. It sets out the projected revenue and expenditure ceilings and priorities for the next three (3) years. The MTEF promotes transparency, efficiency, and accountability in public financial management by aligning expenditure with strategic objectives and available resources.

The Fiscal Strategy Paper (FSP) outlines the Government's macroeconomic and Fiscal policies for the medium term. It provides an analysis of the economic landscape, revenue projections, debt sustainability, and expenditure priorities. The FSP aims to strike a balance between promoting economic growth, addressing social needs, and maintaining Fiscal discipline.

The Budget Policy Statement (BPS) translates the broad goals and priorities identified in the MTEF and FSP into specific budget policies and programs. It highlights the Government's key policy objectives, sector allocations, and targeted outcomes for the budget period. The BPS promotes efficiency, equity, and accountability in the allocation and utilization of public resources. In conclusion, the Medium-Term Expenditure Framework (MTEF), i.e. Economic and Fiscal Update (EFU), Fiscal Strategy Paper (FSP), and Budget Policy Statement (BPS) for 2026-2028 reflect the Government's commitment to responsible fiscal planning and sustainable economic development.

These documents provide a road-map for the allocation and utilization of public resources, with a focus on economic growth, social development, infrastructure, environmental sustainability, and fiscal consolidation. The successful implementation of these policies will contribute to the overall well-being and prosperity of the State, and ultimately the Nation.

1 INTRODUCTION AND BACKOROUND

1.A Introduction

1. The Economic and fiscal Update (EFU) provides economic and fiscal analysis which form the basis for budget planning process. It is aimed primarily at policy makers and decision takers in Plateau State Government to take informed decisions based on the predictable data. The EFU also provides an assessment of budget performance (both historical and current) and identifies significant factors affecting implementation.
2. On the other hand, Fiscal Strategy Paper (FSP) and Budget Policy Statement (BPS) are key elements in Medium Term Expenditure Framework (MTEF) and annual budget process, and as such, they determine the resources available to fund Government projects and programmes from a fiscally sustainable perspective.
3. Plateau State Government decided to adopt the preparation of the EFU-FSP-BPS for the first time in 2019 as part of the movement towards a comprehensive MTEF process. This is the 8th iteration of the document and covers the period 2026 – 2028.

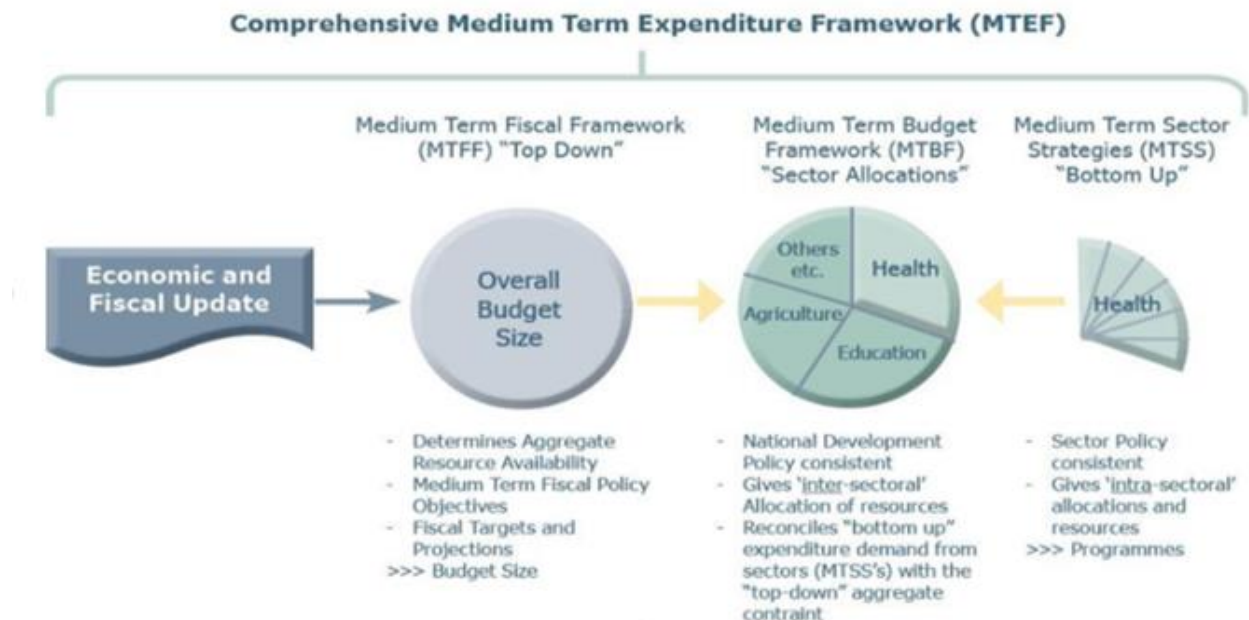
1.A.1 Budget Process

4. The budget process describes the budget cycle in a fiscal year. Its conception is informed by the MTEF process which has three (3) components namely:
 - i. Medium Term Fiscal Framework (MTFF);
 - ii. Medium Term Budget Framework (MTBF);
 - iii. Medium Term Sector Strategies (MTSS).
5. It commences with the conception through preparation, execution, control, monitoring and evaluation and goes back again to conception for the ensuing year's budget.

1.A.2 MTEF Process:

The MTEF process is summarized in the diagram below:

Figure 1: MTEF Process



1.A.3 Summary of Document Content

6. In accordance with the International best practices in budgeting, the production of a combined Economic and Fiscal Update (EFU), Fiscal Strategy Paper (FSP), Budget Policy Statement (BPS) is the first step in the budget preparation cycle for Plateau State Government (PLSG) for the period of 2026 – 2028.
7. The purpose of this document is three (3) fold:
 - i. To provide a backwards looking summary of key economic and fiscal trends that will affect the public expenditure in the future-economic and fiscal update;
 - ii. To set out Medium Term Fiscal objective and targets, including tax policy; revenue mobilization; level of public expenditure; deficit financing and public debt - Fiscal Strategy Paper and;
 - iii. Provide indicative sector envelops for the period of 2026-2028 which constitute the MTBF.
8. The EFU is presented in section two (2) of this document. It provides economic and fiscal analysis in order to inform the budget planning process. It is aimed primarily at budget policy makers and decision takers in Plateau State Government. The EFU also provides an assessment of budget

performance (both historical and current) and identifies significant factors affecting implementation. It includes:

- i. Overview of Global, Continental, National and State Economic performance;
 - ii. Overview of the Petroleum Sector;
 - iii. Trends in budget performance over the last six (6) years.
9. The FSP is a key element in the PLSG Medium Term Expenditure Framework (MTEF) process and annual budget process. As such, it determines the resources available to fund the Government's growth and poverty reduction programmes from a fiscally sustainable perspective. The FSP therefore sets out trends in budget performance in the State over the last six (6) years, i.e. 2020-2025. These trends which shows the yearly actual expenditures of Government on various items as against budgeted amounts give bases for the forecast of the future revenue and expenditures of Government.

1.A.4 Preparation and Audience

10. The purpose of this document is to provide an informed basis for the year 2026-2028 budget preparation cycle for all key stakeholders especially:
- i. The Plateau State House of Assembly (SHOA).
 - ii. The Plateau State Executive Council (EXCO).
 - iii. Ministry of Budget and Economic Planning (MoBEP).
 - iv. Ministry of Finance (MoF).
 - v. All Government Ministries, Departments and Agencies (MDAs); and
 - vi. Civil Society Organizations (CSOs).
11. The document is prepared within the first two (2) quarters of the year prior to the annual budget preparation period. It is prepared by the Plateau State Government (EFU-FSP-BPS) working group using data collected from International, National and State Organizations.

1.B Background

1.B.1 Legislative and Institutional Arrangement for PFM

12. Legislative Framework for PFM in Plateau State-The fundamental of Law Governing Public Financial Management in Nigeria and Plateau State in particular is the 1999 Constitution. It is required by the constitution that all revenues accruing to Plateau State Government shall be remitted into a Consolidated Revenue Fund (CFR) i.e. Single Treasury Account (TSA) to be maintained by the Government and revenue cannot be paid into any other fund, except as authorized by the Plateau State House of Assembly (PLSHA) for a specific purpose. The withdrawal of funds from the CFR shall be authorized by the PLSHA through the Annual Budget or Appropriation process. The Governor of Plateau State shall prepare and lay expenditure proposals for the coming financial year before the PLSHA, and the PLSHA shall approve the expenditure proposal by passing an Appropriation Law. The Appropriation Law shall authorize the executive arm of Government to withdraw and spend the amounts specified from the CFR.
13. The Constitution requires that the Auditor General of the State shall audit all public accounts of various arms of the State Government and submit a report to the PLSHA within 90 days of receipt of the financial statement and annual accounts of the Accountant General. The Auditor General of the State shall not directly audit the accounts of public enterprises and autonomous Government agencies. The office holder shall provide the enterprises and agencies with a list of external auditors to choose from, provide guidelines on fees to be paid, make comments on the accounts and the audit reports, and conduct periodic checks on the enterprises and agencies.
14. Apart from the Nigerian Constitution, Plateau State has a set of laws and regulations that regulate its Public Financial Management operations. The laws are the Plateau State Audit Law, 2021; Plateau State Planning Commission Law, 2001 which informed the establishment of the Ministry of Budget and Economic Planning; Revised Plateau State Bureau for Public Procurement Law (PSBPPL) 2018; Plateau State Debt Management Law and the Plateau State Fiscal Responsibility Law, 2014.
15. In addition, the Financial Regulation and Instruction issued by the State to include; Plateau State Cash Management Strategy; Plateau State Arrears

Clearance Framework, which provides detailed rules and guidelines to support accounting, internal audit and stores procedures.

16. Plateau State Government has Public Service Rules that further define the roles of public officers in the PFM system. The Rules detailed Human Resource Management (HRM) processes and tools including, job descriptions, roles and responsibilities, recruitment, career, discipline, and boarding procedures.
17. Institutional Framework for PFM in Plateau State – In Plateau State PFM system, the executive powers include discharge of the expenditure functions of the State Government, Revenue Mobilization and Fiscal Management. The Executive Governor of Plateau State exercises these executive powers directly or through the Deputy Governor, the Commissioners, Special Advisers, Permanent Secretaries and other Officers in the Public Service of the State.
18. The Plateau State Executive Council (EXCO) sets the priorities of the State Government, considers and recommends the state budget to the House of Assembly. On passage, the Governor signs the appropriation bill into law. Before sending the state budget to the House of Assembly, it is expected that MTEF/FSP document is prepared, endorsed by EXCO and approved by a simple resolution of the House of Assembly.
19. The Ministry of Finance is the main organ of the EXCO for the formulation and execution of fiscal policy. The functions of Ministry of Finance include financial policy, borrowing, investment, loans, and advances, banking and treasury, boards of survey and boards of enquiry, etc. The Ministry of Finance has two important quasi-autonomous agencies, the Office of the Accountant General for the State (OAGS) and the Plateau State Internal Revenue Service (PSIRS). Specific functions of the OAGS include, maintenance of Accounting Policies and Procedures, Supervision and Inspection of the accounting operations of all MDAs, Inspection and Monitoring of all revenue collectors, accounting for the State Government revenue and expenditure, safe custody of all revenue-earning books including license books, etc. The OAGS is also responsible for funds management, expenditure control, including all MDAs, investment of surplus short-term funds, compilation of monthly and annual financial statements of accounts, treasury operations, maintenance of accounts, local and foreign, and internal audit, among others. The OAGS also deploys and posts accounting staff to MDAs.

20. The PSIRS have the responsibility to control and administer the various taxes, non-tax revenues and laws specified in the First Schedule or other Laws made or to be made from time to time by the Plateau State House of Assembly or other Regulations made therein by the Government of the State and to account for all such taxes and non-tax revenues collected in the State¹. The Service formulates and executes policies in the areas of taxation, duties, licensing, fees, fines, sales and other revenues accruing from other MDAs.
21. The Plateau State Ministry of Budget and Economic Planning was established in March, 2018, from the State Planning Commission which was established by Law (2001). The Ministry coordinates the formulation, development and production of the state budget and economic development plans e.g. Medium and long-term plans - Plateau State Development Strategy 2019-2023, Plateau State Development Framework 2023 - 2027, monitors and evaluates the State Government programs and projects including International Cooperation activities.
22. The Auditor General of the State, audits and certifies the accounts of the State Government and submits certified reports to the Plateau State House of Assembly. The Auditor General of Local Government performs similar responsibilities at the Local Government level on behalf of the Plateau State Government.
23. The State Government allows line Agencies some autonomy in expenditure control. Line agencies propose their budgets based on the guidelines issued by the EXCO through the Ministry of Budget and Economic Planning. There are three main categories of expenditure: Personnel Costs, Overhead Costs and Capital Expenditure. The payroll is centralized under the Office of the Head of Civil Service (OHCS). MDAs receive monthly disbursements for general items of overhead costs. They also receive, as the need arises, funds for other specific items of overhead expenditure. MDAs have the responsibility to execute their capital programmes, but capital funds are released on project-by-project bases.

1.B.2 Overview of Budget Calendar

24. Indicative Budget Calendar for Plateau State Government is presented below:

Table 1: Budget Calendar

Stage	Date (s)	Responsibility
Previous Year's Budget Performance Review (i.e. Performance Management Review-PMR).	February	MoBEP
Preparation, Endorsement, Approval and Publication of MTEF/FSP.	March-April	MoBEP
Update on MTSS by sectors.	May	MDAs
Preparation and issuance of Budget Call Circular.	June	MoBEP
Preparation of MDAs Budget submissions.	July	MDAs
Budget Negotiations.	August-September	MoBEP and MDAs
Compilation of draft Budget.	October	MoBEP
Review and Approval of Budget by EXCO	November	EXCO
Review and Approval of Budget by PLSHA	November-December	PLSHA
Signing of the Appropriation Bill.	December	H.E. Governor

2 Economic and Fiscal Update

2.A Economic Overview

25. The Economic and Fiscal Update (EFU) provides economic and fiscal analysis in order to inform the budget planning process. It is aimed primarily at budget policy makers and decision takers in the Plateau State Government to make informed decision. It also provides an assessment of budget performance (both historical and current) and identifies significant factors affecting implementation. The EFU consists of:
- i. Overview of Global, Continental, National and State Economic performance;
 - ii. Overview of the Petroleum Sector;
 - iii. Trends in budget performance over the last six (6) years.

2.B The Global Economy

26. The world economy is at a precarious moment characterized by heightened trade tensions particularly between the USA and her Global trade partners, along with policy uncertainty which has significantly weakened the global economic outlook for 2025. Higher tariffs resulting in a significant increase in tariff rate by the United States strained global supply chains, increased production costs and delayed critical investment decisions, while also contributing to financial market volatility.
27. Global economic growth this year 2025, is projected to slow to 2.3 percent, from 2.7 percent in 2024. The 2025 outlook is one significant slowdown, marked by policy uncertainties, and increasing protectionism, which are expected to dampen growth in both developed and developing economies, weakening global trade growth and investment flows and mounting challenges from reduced exports, lower commodity prices, tighter financial conditions, and elevated debt burdens.
28. The deteriorating economic outlook is further undermining progress toward the Sustainable Development Goals, many of which are already off track. Slower growth and persistent cost-of-living pressures risk deepening inequalities, disproportionately burdening low-income households and vulnerable populations. Meanwhile, persistent weakness in global investment growth drags down long-term economic prospects.

29. The global outlook is predicated on tariff rates close to those of late May, 2025 prevailing throughout the forecast horizon. Accordingly, pauses to previously announced tariff hikes between the United States and its trading partners are assumed to persist. This baseline nonetheless entails the highest U.S. average effective tariff rate in nearly a century. In addition, in view of recent rapid shifts in trade policies and the potential for a return to even higher tariffs, consumers and businesses continue to grapple with unusually elevated uncertainty.
30. Oil prices posted an especially large decline, with the effects of a notable hike in oil production by OPEC nations compounded by a muted outlook for oil demand increase. Base metal prices also dropped as markets priced in substantial headwinds to global manufacturing and industrial activity but have since partially recovered. Overall commodity prices are forecast to decline by 10 percent in 2025, softening further in 2026—mainly due to falling oil prices.
31. For Emerging Market and Developing Economies (EMDEs), the weak outlook limits their ability to boost job creation and reduce extreme poverty. This challenging context is compounded by subdued foreign direct investment into EMDEs. Global cooperation is needed to restore a more stable global trade environment and scale up support for vulnerable countries, including those in fragile and conflict situations. Domestic policy action is also critical to contain inflation risks and strengthen fiscal resilience. To unlock job creation and long-term growth, reforms should focus on raising institutional quality, attracting private investment, and strengthening human capital and labor markets.
32. Growth is expected to weaken to 2.3 percent in 2025, with deceleration in most economies relative to last year. This would mark the slowest rate of global growth since 2008, aside from outright global recessions. In 2026-2027, a tepid recovery is expected, leaving global output materially below January, 2025 projections of 2.7%. Progress by EMDEs in closing per capita income gaps with advanced economies and reducing extreme poverty is anticipated to remain insufficient.
33. The outlook largely hinges on the evolution of trade policy globally. Growth could turn out to be lower if trade restrictions escalate or if policy uncertainty persists, which could also result in a build-up of financial stress.

Other downside risks include weaker-than-expected growth in major economies with adverse global spillovers, worsening conflicts, and extreme weather events. On the upside, uncertainty and trade barriers could diminish if major economies reach lasting agreements that address trade tensions. The ongoing global headwinds underscore the need for determined multilateral policy efforts to foster a more predictable and transparent environment for resolving trade tensions, some of which stem from macroeconomic imbalances.

34. Global policy efforts are also needed to confront the deteriorating circumstances of vulnerable EMDEs amid prevalent conflict and debt distress, while addressing long-standing challenges, including the effects of climate change. National policy makers need to contain risks related to inflation as well as strengthen their fiscal positions by raising additional domestic revenues and reprioritizing spending. To facilitate job creation and boost long-term growth prospects in EMDEs, reforms are essential to enhance institutional quality, stimulate private investment growth, develop human capital, and improve labor market functioning.
35. Global headline inflation generally remains elevated relative to World Bank targets and pre-pandemic averages have even risen in some advanced economies since late 2024. Slower disinflation globally over the last six months has largely reflected continuing inflationary pressures from services prices. The recent rise in consumer inflation expectations has been influenced by the implementation of trade restrictions in the USA and Canada.
36. In addition, core inflation in some economies is expected to remain high due to persistent services price increases. In all, GDP-weighted global inflation is projected to average 2.7% - 2.9% in 2025 and 2026 respectively, still below the average inflation target of 3.0% in 2025 and 3.1% in 2026, but with notable heterogeneity across economies.

2.B.1 Global Economic Prospects

Figure 2: Global Economic Prospects

TABLE 1.1 Real GDP¹
(Percent change from previous year unless indicated otherwise)

	2022	2023	2024e	2025f	2026f	2027f	Percentage-point differences from January 2025 projections	
							2025f	2026f
World	3.3	2.8	2.8	2.3	2.4	2.6	-0.4	-0.3
Advanced economies	2.9	1.7	1.7	1.2	1.4	1.5	-0.5	-0.4
United States	2.5	2.9	2.8	1.4	1.6	1.9	-0.9	-0.4
Euro area	3.5	0.4	0.9	0.7	0.8	1.0	-0.3	-0.4
Japan	0.9	1.4	0.2	0.7	0.8	0.8	-0.5	-0.1
Emerging market and developing economies	3.8	4.4	4.2	3.8	3.8	3.9	-0.3	-0.2
East Asia and Pacific	3.6	5.2	5.0	4.5	4.0	4.0	-0.1	-0.1
China	3.1	5.4	5.0	4.5	4.0	3.9	0.0	0.0
Indonesia	5.3	5.0	5.0	4.7	4.8	5.0	-0.4	-0.3
Thailand	2.6	2.0	2.5	1.8	1.7	2.3	-1.1	-1.0
Europe and Central Asia	1.5	3.6	3.6	2.4	2.5	2.7	-0.1	-0.2
Russian Federation	-1.4	4.1	4.3	1.4	1.2	1.2	-0.2	0.1
Türkiye	5.5	5.1	3.2	3.1	3.6	4.2	0.5	-0.2
Poland	5.3	0.2	2.9	3.2	3.0	2.9	-0.2	-0.2
Latin America and the Caribbean	4.0	2.4	2.3	2.3	2.4	2.6	-0.2	-0.2
Brazil	3.0	3.2	3.4	2.4	2.2	2.3	0.2	-0.1
Mexico	3.7	3.3	1.5	0.2	1.1	1.8	-1.3	-0.5
Argentina	5.3	-1.6	-1.8	5.5	4.5	4.0	0.5	-0.2
Middle East and North Africa	5.4	1.6	1.9	2.7	3.7	4.1	-0.7	-0.4
Saudi Arabia	7.5	-0.8	1.3	2.8	4.5	4.6	-0.6	-0.9
Iran, Islamic Rep. ²	3.8	5.0	3.0	-0.5	0.3	1.8	-3.2	-1.9
Egypt, Arab Rep. ²	6.6	3.8	2.4	3.8	4.2	4.6	0.3	0.0
South Asia	6.0	7.4	6.0	5.8	6.1	6.2	-0.4	-0.1
India ²	7.6	9.2	6.5	6.3	6.5	6.7	-0.4	-0.2
Bangladesh ²	7.1	5.8	4.2	3.3	4.9	5.7	-0.8	-0.5
Pakistan ²	6.2	-0.2	2.5	2.7	3.1	3.4	-0.1	-0.1
Sub-Saharan Africa	3.9	2.9	3.5	3.7	4.1	4.3	-0.4	-0.2
Nigeria	3.3	2.9	3.4	3.6	3.7	3.8	0.1	0.0
South Africa	2.1	0.8	0.5	0.7	1.1	1.3	-1.1	-0.8
Angola	3.0	1.0	4.4	2.7	2.6	3.2	-0.2	-0.3
Memorandum items:								
Real GDP¹								
High-income countries	2.9	1.7	1.9	1.3	1.5	1.7	-0.5	-0.4
Middle-income countries	3.9	4.8	4.4	4.1	4.0	4.0	-0.2	-0.1
Low-income countries	4.4	2.8	4.6	5.3	6.1	6.0	-0.4	0.2
EMDEs excluding China	4.2	3.7	3.6	3.4	3.7	4.0	-0.4	-0.2
Commodity-exporting EMDEs	3.3	2.7	3.1	2.9	3.2	3.4	-0.3	-0.2
Commodity-importing EMDEs	4.0	5.2	4.7	4.3	4.1	4.2	-0.2	-0.1
Commodity-importing EMDEs excluding China	5.4	4.9	4.2	3.9	4.4	4.6	-0.5	-0.2
EM7	3.5	5.4	4.8	4.1	3.9	3.9	-0.1	0.0
World (PPP weights) ²	3.5	3.4	3.3	2.9	3.0	3.1	-0.3	-0.2
World trade volume⁴	5.9	0.8	3.4	1.8	2.4	2.7	-1.3	-0.8
Commodity prices⁵								
Level differences from January 2025 projections								
WBG commodity price index	142.5	108.0	105.1	94.2	89.0	91.9	-4.3	-7.7
Energy index	152.6	106.9	101.5	86.2	80.2	84.4	-7.4	-11.5
Oil (US\$ per barrel)	99.8	82.6	80.7	66.0	61.0	65.0	-6.0	-10.0
Non-energy index	122.1	110.2	112.5	110.3	106.8	107.1	1.8	-0.2

37. The global outlook has deteriorated substantially relative to January 2024, with global growth in 2025 expected to register its weakest pace since 2008, aside from outright global recessions. This deterioration is broad-based across the world's economies and follows sharp increases in trade tensions and policy uncertainty. The slowdown in global growth will erode demand for oil and various other commodities, weighing on the outlook for many EMDE commodity exporters.

38. Following U.S. tariff announcements, financial markets experienced substantial turbulence, with a spike in equity market volatility and a rise in EMDE sovereign bond spreads, although these subsequently subsided.

2.C AFRICAN ECONOMY

39. As at July 2025, Africa's economy was showing signs of strengthening growth, with the International Monetary Fund (IMF) projecting Sub-Saharan Africa's growth to be a relatively stable at 4.0% for the year. While the World Bank sees growth accelerating to around 3.5% in 2025, with further acceleration expected in the coming years, challenges persist, including rising trade tensions and policy uncertainty, especially in the Middle East and North Africa (MENA) region.
40. Key developments include potential shifts in Africa's largest economies, such as Nigeria potentially overtaking Algeria in GDP, and ongoing efforts by institutions like the African Development Bank (AfDB) to support regional development and structural reforms.

2.C.1 Key Economic Trends and Projections:

41. **Growth Momentum:** The continent is generally experiencing strengthening growth, driven by factors like increased private consumption and investments. The IMF forecasts Sub-Saharan Africa's growth to be 4.0% in 2025, while the World Bank projects 3.5% for 2025, with acceleration expected to 4.3% by 2026–2027.
42. **Cooling Inflation:** A significant factor in this growth acceleration is the cooling of inflation rates, which is expected to boost consumer spending and investment across the region.
43. **Regional Challenges:** The economic outlook is clouded by global uncertainties, including rising trade tensions and policy uncertainty, affecting the Middle East and North Africa (MENA) region.
44. **Nigeria's Economic Rise:** Nigeria is poised to become Africa's third-largest economy by GDP in 2025, potentially overtaking Algeria, following its GDP rebasing and economic surge, according to the National Orientation Agency (NOA).
45. **African Development Bank (AfDB) Initiatives:** The AfDB is actively supporting regional economic transformation through strategic investments, policy support, and innovative financing. The Bank has launched a series of Country Focus Reports (CFRs) and are working to strengthen the influence of knowledge products to inform national decision-making.

46. **Africa Credit Rating Agency:** Discussions are ongoing to accelerate initiatives like the proposed Africa Credit Rating Agency and the African Financial Stability Mechanism to enhance financial stability across the continent.
47. **African Continental Free Trade Area (AfCFTA):** There is a strong call for the private sector to increase investments in logistics, manufacturing, and other areas to fully leverage the potential of the AfCFTA.

2.C.2 Looking Ahead

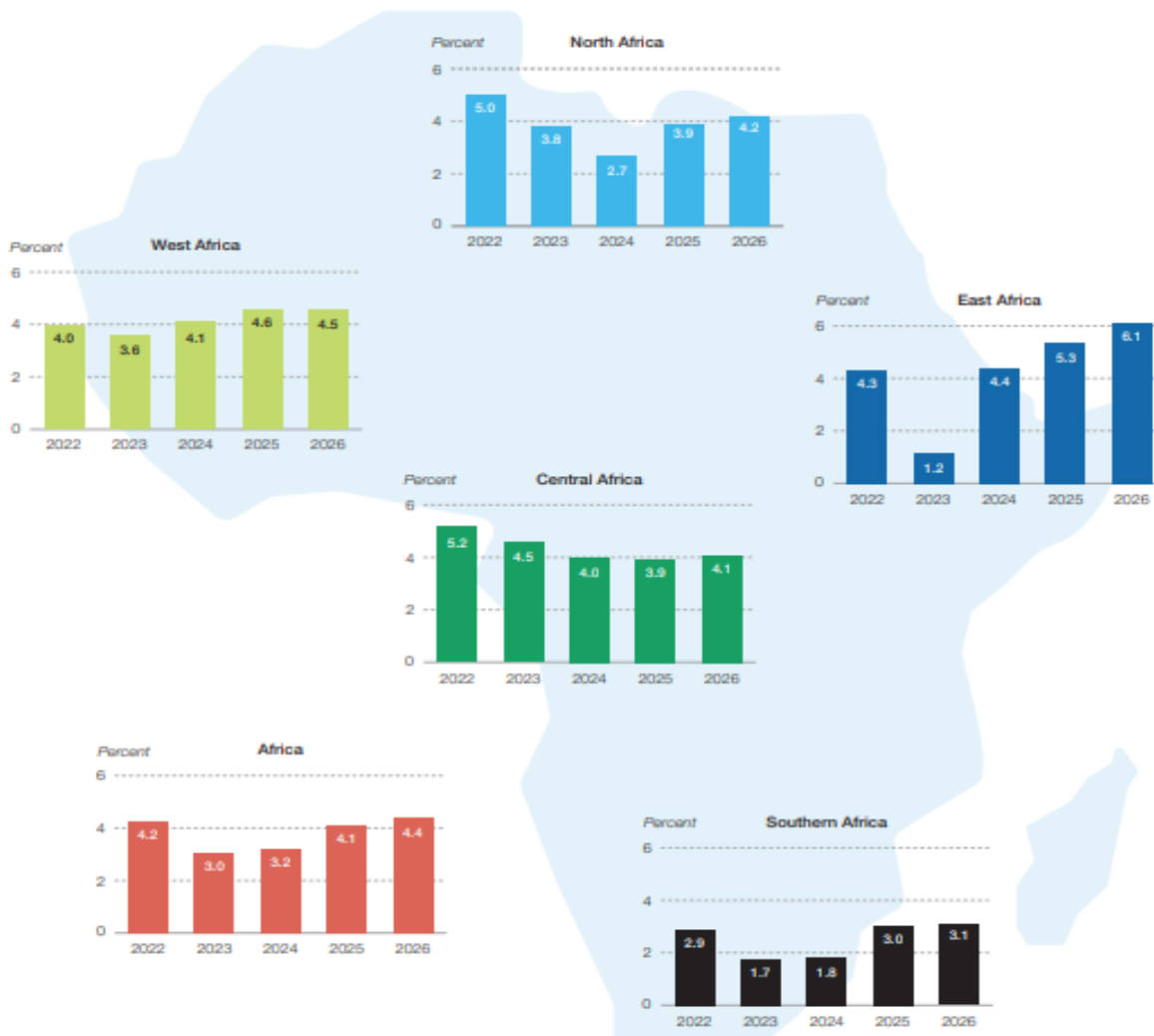
48. Policymakers across Africa are urged to adapt to the evolving global landscape by prioritizing macroeconomic stability and accelerating structural reforms to seize new global opportunities. The African Union has also adopted a 10-year strategy for the social and solidarity economy, signaling a commitment to sustainable development.
49. AfDB reports provide timely, accurate, and actionable insights on Africa's markets, policies, and economic opportunities, empowering members and partners to make strategic decisions, drive policy advocacy, and fuel economic growth.

2.C.3 Africa Trade Review 2025

50. Africa's economic performance and medium-term growth prospects mask cross-regional variations. These variations reflect differences in impact of domestic policies to cope with global and domestic shocks. Broadly, policies aimed at improving productivity, quality, and competitiveness of domestic productive sectors (such as agriculture and manufacturing), and strategic investment in public infrastructure to speed up.

2.C.4 Growth Performance & Outlook by Region, 2022-2026

Figure 3: Growth Performance By Region, 2022-2026



2.C.5 Central Africa

51. Growth is projected to moderate slightly from an estimated 4.0 percent in 2024 to 3.9 percent in 2025, before improving to 4.1 percent in 2026, supported by the expected rebound in Equatorial Guinea and steady growth in the Democratic Republic of Congo.

2.C.6 East Africa

52. GDP growth is projected to increase from 4.4 percent in 2024 to 5.3 percent in 2025 and to 6.1 percent in 2026. East Africa will remain the continent's fastest growing region and half of its economies— South Sudan, Rwanda,

Uganda, Ethiopia, Tanzania, and Kenya—are expected to grow by 5 percent or more in 2025. The strong performance in South Sudan reflects the anticipated economic recovery from the devastating impacts of prolonged conflict, following the signing of a peace accord. East Africa, which continues to lead the continent in economic expansion, buoyed by investment in infrastructure, agriculture, and ICT.

2.C.7 Southern Africa

53. Real GDP growth is projected to increase from an estimated 1.8 percent in 2024 to 3.0 percent in 2025 and 3.1 percent in 2026. This growth rebound marks the first time since 2021 that the region's growth has exceeded 2 percent and can be attributed to projected robust performance in Eswatini, Zambia, and Zimbabwe of 5 percent or more, in a marked recovery from the adverse impact on growth of a severe drought in 2024. Except for South Africa, Namibia, and Lesotho, economies in the region are projected to post growth of 3–4 percent in 2025. In contrast, Southern Africa faces slower growth due to weak performance in South Africa, energy shortages, and governance constraints.

2.C.8 West Africa

54. Real GDP is projected to rise from an estimated 4.1 percent in 2024 to an average of 4.6 percent in 2025–2026. Ghana, Sierra Leone, and Nigeria aside, all countries are expected to grow by 5 percent or more in 2025. In Nigeria—the region's largest economy—growth is expected to remain tepid, reflecting the adverse impact of macroeconomic stabilization programs on household consumption and business activity, and structural challenges that have persistently constrained productivity growth. West Africa, supported by recovery in Nigeria and robust performance in non-oil sectors.

2.C.9 North Africa

55. Real GDP growth is projected to increase from an estimated 2.7 percent in 2024 to 3.9 percent in 2025 and 4.2 percent in 2026, aided by growth rebounds in Libya, Egypt, and Morocco in 2024, driven mainly by an increase in the primary deficit from 1.6 percent of GDP to 2.1 percent. The widening primary deficit reflects slowing momentum in fiscal consolidation efforts, although they have led to some relief in public finances in countries

such as Ghana, Zambia, and Ethiopia that have undertaken austerity measures during debt restructuring. Africa’s average fiscal deficit is projected to narrow to 4.1 percent of GDP in 2025–2026 but still above the conventional target of 3 percent of GDP for macroeconomic convergence. North Africa, showing signs of stabilization following previous inflationary pressures, particularly in Egypt and Tunisia.

56. Continental GDP is projected to expand by 3.8% in 2025, a modest increase from 3.2% in 2024.

NOTE: Africa’s economic landscape in 2025 presents a dynamic mix of recovery, resilience, and recalibration. After navigating the global shocks of recent years—including the pandemic, inflation surges, geopolitical tensions, and climate disruptions—African economies are regaining momentum. However, growth remains uneven across regions, shaped by structural constraints, fiscal challenges, and varying reform trajectories. The pace of structural transformation, are yielding growth dividends across regions.

2.C.10 Real GDP and Inflation for African Countries, 2025-2026.

Figure 4: Real GDP and Inflation for African Countries, 2025-2026 Average.

	Real GDP growth (%)	Inflation (%)	Current account balance (% of GDP)	Fiscal balance (% of GDP)		Real GDP growth (%)	Inflation (%)	Current account balance (% of GDP)	Fiscal balance (% of GDP)
Algeria	3.5	4.3	-0.9	-10.6	Lesotho	2.5	5.4	-2.0	3.3
Angola	4.1	20.2	3.8	-1.8	Liberia	5.8	5.6	-26.9	-3.7
Benin	6.6	1.9	-4.9	-2.8	Libya	5.3	2.6	-1.9	5.8
Botswana	4.3	3.5	-4.2	-4.1	Madagascar	4.9	7.0	-4.6	-3.9
Burkina Faso	5.4	2.0	-3.8	-5.1	Malawi	4.1	21.5	-15.8	-7.6
Burundi	4.0	21.0	-17.7	-3.7	Mali	5.2	2.1	-4.7	-3.3
Cabo Verde	4.9	2.0	-4.2	-2.0	Mauritania	4.9	2.9	-8.3	-1.2
Cameroon	4.3	3.7	-2.8	-0.1	Mauritius	4.2	3.5	-3.9	-5.6
Central African Rep.	2.6	2.6	-7.1	-3.0	Morocco	3.8	1.8	-2.4	-3.1
Chad	3.7	4.1	-2.7	-3.2	Mozambique	3.8	4.4	-31.0	-4.3
Comoros	4.2	2.0	-4.0	-2.5	Namibia	3.6	4.1	-15.7	-3.0
Congo, Dem. Rep.	5.1	8.2	-2.7	-1.8	Niger	6.9	3.3	-4.9	-2.6
Congo, Rep.	3.6	3.3	1.7	2.9	Nigeria	3.5	20.5	3.6	-4.0
Côte d'Ivoire	6.3	2.9	-3.6	-3.0	Rwanda	7.1	4.1	-10.1	-4.1
Djibouti	6.9	2.4	21.5	0.8	São Tomé and Príncipe	3.9	9.1	-6.1	0.0
Egypt	4.3	21.9	-4.8	-5.7	Senegal	8.6	1.9	-6.3	-7.8
Equatorial Guinea	-0.8	2.5	-2.8	-0.5	Seychelles	3.9	2.3	-9.2	-1.2
Eritrea	3.1	3.9	12.3	-2.6	Sierra Leone	4.8	17.9	-3.5	-3.9
Eswatini	5.7	4.7	1.0	-2.1	Somalia	4.1	3.9	-9.3	-0.1
Ethiopia	6.6	22.8	-3.4	-2.3	South Africa	1.8	4.5	-2.1	-4.2
Gabon	2.7	2.1	4.0	-3.7	South Sudan	34.4	43.7	3.9	5.0
Gambia	5.7	8.3	-4.2	-1.4	Sudan	-1.1	74.1	-7.6	-3.7
Ghana	4.7	10.2	1.3	-3.3	Tanzania	6.1	3.2	-3.6	-3.0
Guinea	5.8	6.7	-9.1	-2.6	Togo	6.9	2.2	-3.6	-3.1
Guinea-Bissau	5.7	2.3	-3.6	-2.5	Tunisia	1.6	6.4	-3.5	-5.2
Kenya	5.0	5.0	-4.0	-4.7	Uganda	7.2	4.0	-5.3	-5.0
					Zambia	6.0	8.0	2.1	-3.3
					Zimbabwe	4.6	15.8	1.1	-1.7

Note: Countries are ranked by three criteria: green for good performance, yellow for fair performance, and red for weak performance. Real GDP growth rates equal to or more than 5 percent are in green, 0–4.99 percent yellow, and negative growth red. Inflation below 5 percent is in green, 5–9.9 percent yellow, and in double digits red. A current account surplus is in green, a deficit up to 5 percent yellow, and more than 5 percent red. A fiscal deficit up to 3 percent is in green, 3–5 percent yellow, and more than 5 percent red. Source: African Development Bank staff calculations.

2.C.11 Inflation

57. Inflation remains a central concern across the continent, though signs of easing are evident. The regional average inflation rate is expected to decline to 7.5% in 2025, down from over 9% in 2024, as global commodity prices stabilize and domestic supply chains recover.
58. Central Banks across Africa are maintaining tight but adaptive monetary policies, balancing inflation control with the need to support growth. Policy rates remain elevated in high-inflation economies, while others are cautiously easing.

2.C.12 Fiscal Position & Debt Dynamics

59. Public debt levels remain elevated across many African economies. In 2025, the average debt-to-GDP ratio is projected at 64%, with some countries exceeding 80% due to infrastructure spending, exchange rate depreciation, and reduced fiscal space.

Debt Dynamics

60. ***Dominance of Long-Term Debt:*** Long-term debt remains the primary form of borrowing for African countries, accounting for about 75% of total debt, but contributing to the overall debt burden.
61. ***Growing Vulnerability:*** The faster growth of debt compared to economic growth (debt-to-GDP ratio) indicates increasing fiscal vulnerability and potential for a new wave of debt crises.
62. ***Impact of Global Interest Rates:*** While recent lower interest rate forecasts offer some relief, higher global interest rates in the past have increased the cost of borrowing and debt servicing for African countries.

2.C.13 Key Fiscal Developments

63. Debt restructuring efforts continue in a few high-risk economies under the G20 Common Framework.
64. Domestic revenue mobilization is improving, with tax reforms and digital systems enhancing collection in countries like Kenya, Rwanda, and Ghana.

65. Subsidy reforms and targeted spending are helping reduce fiscal deficits in several nations.

Pathways to Sustainability

66. **Fiscal Discipline:** African Governments must maintain strict fiscal discipline and focus on prudent debt management strategies to avoid further increases in debt levels.

67. **Structural Reforms:** Implementing structural reforms and strengthening domestic revenue mobilization capacity are crucial for improving fiscal positions and reducing reliance on debt.

68. **Strengthening Debt Restructuring Frameworks:** The G20's Common Framework needs further reform to ensure a fair and equitable treatment of all creditors, including private lenders, to facilitate effective debt restructuring.

69. **Sustainable Development:** Ultimately, addressing debt sustainability is critical for enabling African countries to achieve their Sustainable Development Goals and lift people out of poverty.

2.C.14 Sectoral Highlights on African Economy.

70. **Agriculture:** Still the backbone of many economies, agriculture is undergoing modernization via mechanization, climate-smart practices, and regional value chain integration.

71. **Energy & Renewables:** Africa's renewable energy potential is attracting investment, especially in solar and hydropower. Green hydrogen and off-grid solutions are gaining attention.

72. **Digital Economy:** Mobile penetration, fintech innovation, and e-commerce growth are reshaping services and job markets.

73. **Manufacturing & Industry:** Modest growth continues, but the sector remains underdeveloped. Local production of pharmaceuticals, consumer goods, and construction materials are rising.

74. **Tourism:** Rebounded strongly in 2024–2025, particularly in North and East Africa, driven by eco-tourism, cultural heritage, and Meetings, Incentives, Conferences and Exhibitions (MICE) events.

75. **Mining:** The African mining sector significantly impacts the economy by providing foreign currency, contributing to GDP, and generating job opportunities.

2.C.15 Risks & Challenges on African Economy

- 76. **Climate Change:** Droughts, floods, and desertification are disrupting agriculture and infrastructure, threatening livelihoods and food security.
- 77. **Geo-Political Tensions:** Internal conflicts (e.g., Sudan, Sahel), coupled with external pressures (Russia-Ukraine spillovers), continue to weigh on investor confidence.
- 78. **Debt Vulnerability:** High external debt burdens and currency volatility limit fiscal policy space.
- 79. **Youth Unemployment:** Despite economic growth, job creation is not keeping pace with population growth.

Geo-Political Tension in Africa

- 80. Africa's economic health is significantly undermined by internal and external geopolitical tensions, which reduce foreign investment, disrupt trade and supply chains, and divert resources from development to military spending. Internal conflicts cause infrastructure damage, displacement, and agricultural disruption.
- 81. Globally, geopolitical fragmentation accelerates supply chain shifts and trade bloc formation, hindering African economic integration and increasing reliance on external capital and technology. However, this also presents opportunities for South-South cooperation and increased Intra-African trade via the AfCFTA.

Impact on African Economies

- 82. **Reduced Investment:** Geopolitical risks, whether internal conflicts or external rivalries, create uncertainty and insecurity, leading investors to avoid the continent, thereby reducing Foreign Direct Investment (FDI) and hindering technological transfer.
- 83. **Trade and Supply Chain Disruptions:** Tensions can lead to border closures, trade barriers, and disrupted supply chains, impacting the free movement of goods and people crucial for African economic integration.
- 84. **Infrastructure Damage and Displacement:** Conflicts destroy essential infrastructure like roads and power grids, while displacing populations, which disrupts agriculture and economic activity.

- 85. **Increased Military Spending:** Governments in conflict-affected nations divert significant portions of their national budgets to military expenditures, taking away resources that could otherwise fund social and economic development.
- 86. **Inflation and Capital Flight:** External geopolitical shocks can trigger commodity price volatility and capital flight, contributing to high inflation rates and general economic instability across the continent.
- 87. **Hindered Economic Integration:** Diplomatic disputes and conflicts among African nations threaten the ambition of creating a single African market through the African Continental Free Trade Area (AfCFTA), slowing down economic progress.

2.D THE NIGERIAN ECONOMY

- 88. Nigeria is a country well-endowed with vast human and natural resources that can guarantee sustainable growth and development. A complex economy with both opportunities and challenges emerging.
- 89. The Nigerian economy faces significant challenges, including insecurity, infrastructure deficits, and high interest rates. While Government's reform agenda aims to stabilize the economy and promote growth, this has been met with mixed reactions, with some critics arguing that it has heightened the cost-of-living crisis. Its success however, will depend on effective implementation and addressing the country's structural challenges.
- 90. **The CBN Inflation Rate:** The latest available data shows Nigeria's year-on-year inflation rate eased to 20.12% in August 2025, marking its fifth consecutive monthly decline, influenced by improved forex stability, the harvest season, and base effects. The CBN has been working to curb inflation, with the Monetary Policy Rate (MPR) to 27% in September 2025, the first cut since 2020.
- 91. **The CBN Interest Rate:** The CBN reduced its Monetary Policy Rate to 27% from 27.5% after a meeting on September 23, 2025. This decision was driven by a recent slowdown in inflation and aims to encourage economic growth. The MPC also adjusted the Cash Reserve Ratio (CRR) for commercial banks to 45% and maintained the Liquidity ratio at 30%.
- 92. **Growth Rate:** Nigeria's GDP growth rate reached 3.4% in 2024, mainly driven by service sector activity, particularly in financial and telecommunication services with projection of 4.23% growth in 2025, driven by the oil and gas sector, technology, and finance.

However, some forecasts suggest a slightly lower growth of 3.4% in 2025.

93. Inflation: Inflation remains a significant challenge, the AfDB has projected Nigeria's inflation to ease from the 34.19%% in 2024 to stay above 20% throughout 2025, with a further decline to 14.21%% by 2026 (2025 African Economic Outlook). Food inflation has been previously high, driven by insecurity in agricultural regions and logistical costs.
94. Currency and Exchange Rates: Nigeria being an import-dependent economy, a weak naira will result in higher prices for imported goods. The naira has experienced significant devaluation, losing 300% of its value in recent years and speculated to remain weak in 2025. The CBN has implemented measures to stabilize the currency, including clearing foreign exchange obligations through the recently introduced Electronic Foreign Exchange Matching System (EFEMS). This is expected to infuse transparency and discourage speculation in the FX market.
95. In a bid to rein in rising prices, the current administration suspended import tariffs on some imported food items from July 2024 to first quarter of 2025, but this is unlikely to affect price pressures, as the number of affected products is limited and the policy is only temporary.
96. Debt and Fiscal Management: Nigeria's debt burden is substantial, with debt servicing costs projected to reach ₦16.3 trillion in 2025. The debt-GDP ratio as at December 2024 stood at 52.70% surpassing the debt limit of 40%. Total Public debt stood at ₦149 trillion with the domestic debt accounting for ₦78.7 trillion and the external debt accounting for ₦70.63 trillion.
97. The newly approved Medium-Term Debt Strategies (MTDS) if adopted aims to improve fiscal discipline and reduce budget deficits by balancing Government financing needs with debt sustainability considerations, while minimizing costs and risks associated with borrowing.
98. Sectoral Performance: The Service sector is a major contributor to GDP growth, showing strong performance particularly in the first quarter of 2025 with 57.5%.
99. The Oil sector is seeing improved production, with Nigeria meeting its OPEC targets of 1.5mbpd in 2025. However, the non-oil sector continues to be the greater contributor with 95.95% in the 2nd quarter of 2025 to the overall GDP of 4.23% in the 2nd quarter of 2025.
100. Nigeria's mining sector is rich with minerals but largely underdeveloped, historically overshadowed by the oil sector and hampered by

poor infrastructure, inadequate legal frameworks, and hostile investment climates.

While the sector contributes negligibly to the GDP, recent reforms aim to revitalize it through improved Governance, digitalized systems, and a focus on attracting investment to unlock its potential for economic growth and job creation.

2.E Strategies to improve the Nigerian economy

101. The pace of growth in Nigeria needs to accelerate further to meet its aspirations and deliver poverty reduction and shared prosperity. The economy would need to grow about 5 times faster than its recent pace to achieve a 1 trillion-dollar economy by 2030.
102. The challenge is to consolidate the following strategies;
 - i. Restore macroeconomic stability to ignite inclusive growth through deeper, wider coordinated mix of exchange rate, trade, monetary, and fiscal policies. The monetary policy stance of the CBN needs to remain tight until a sustained disinflation path is achieved, along with continued improvements in policy transmission.
 - ii. Increase non-oil revenue to reduce dependence on oil and create more fiscal space for development and pro-poor spending. It is critical to protect the poor and the economically insecure by enhancing the social protection framework. Poverty is high and rising in Nigeria. Nigeria needs productive jobs through macro-fiscal stability, growth, and private sector development, complemented by building Short- and- medium-run policies to boost productivity in farm and non-farm household enterprises. Policy initiatives for women and youth can improve the labour market's poverty-reducing potential.
 - iii. Structural reforms should clearly articulate how resources will be redirected overtime, protect critical development expenditures and reprioritize public spending to support economic growth and development, and enhance revenue mobilization to reduce reliance on external financing.
 - iv. Rebasing the GDP is a welcome initiative as the need to update the base year for the GDP calculation is long overdue. This initiative captured several emerging sectors that have transformed the economy in recent years and also

consider those sectors which were hitherto under reported. This is aimed at reflecting the realities of the economy.

103. Nigeria's fiscal position is characterized by persistent deficits financed through rising debt, with total public debt reaching ₦149 trillion (approximately, \$97.24 billion) by March 2025. Debt dynamics show a trend of increasing debt levels and rising debt-to-GDP ratios, driven by expenditure exceeding revenue and contributing to economic challenges such as a weakening exchange rate and potential for higher inflation.
104. Addressing fiscal consolidation and debt reduction through comprehensive revenue and expenditure reforms is recommended to prevent negative impacts on economic growth.

Fiscal Position & Deficits

105. Persistent Deficits: Nigeria's Government consistently runs fiscal deficits, meaning expenditures exceed income.
106. Financing Methods: These deficits are often financed through domestic borrowing, including advances from the Central Bank, and issuing Government debt instruments like treasury bills and bonds.
107. Key Goal: Fiscal policy is used by the Government to manage macroeconomic goals like economic growth and inflation.

Debt Dynamics & Trends

108. Rising Public Debt: Nigeria's total public debt has been on a significant upward trajectory, with the stock reaching ₦149 trillion (approximately \$97.24 billion) by March 2025.
109. Increasing Debt-to-GDP Ratio: The debt-to-GDP ratio has also increased, raising concerns about the sustainability of debt and its potential negative impact on economic growth.
110. Debt Composition: The total public debt includes both domestic and external debt, with domestic debt sometimes making up a larger portion of the total.

Implications for the Economy

111. Growth & Exchange Rate: Rising public debt can be a major factor in the volatility of the exchange rate and can have a negative effect on economic growth if certain thresholds are crossed.

112. Inflationary Pressure: High levels of public debt can contribute to inflation, affecting the cost of living and investment flows.
113. Fiscal Sustainability: The increasing debt raises concerns about Nigeria's ability to manage its finances and debt obligations sustainably in the long term.

Recommendations

114. Fiscal Consolidation: Urgent action is needed to consolidate the budget and reduce the public debt burden.
115. Comprehensive Reforms: This requires comprehensive reforms targeting both Government revenue generation and efficient expenditure management.

NOTE: Nigeria fully repaid its \$3.4 Billion International Monetary Fund (IMF) Rapid Financing Instrument (RFI) loan by May 6, 2025, clearing its outstanding debt to the Fund, leading to its removal from the IMF's list of debtor Countries. The loan was originally taken in April 2020 to support the country's economy during the COVID 19 pandemic and subsequent drop in oil prices.

2.F NIGERIA PETROLEUM SECTOR

2.F.1 Key Trends of 2024

116. Nigeria's average daily crude oil and condensate production for 2024 was approximately 1.55 Million Barrels Per Day (mbpd), which was an increase from 2023 but still short of the 2024 budget target. Production levels fluctuated throughout the year, with significant rise in November and December reaching about 1.63 mbpd.
117. Production was 1.57 mbpd in Q1, dropping to 1.41 mbpd in Q2, rising slightly to 1.43 in Q3, followed by a continuing end of the year uptick of 1.63 in Q4. Performance determined by:
- Average Daily Production (actual): 1.55 million barrels.
 - Budget target: the 2024 assumed 1.78 mbpd, a target that was not met.
 - Total production: 566.8 million barrels of crude & condensate, Average Price (actual): \$80.53 per barrel.

- Budget price Benchmark: the 2024 budget was based on a crude oil price of \$77.96 per barrel.
- Peak monthly production: over 1.6 mbpd, reached in November & December, 2024.
- OPEC Quota: the average daily output also did not meet OPECs 1.5mbpd quota for the year.
- Total Earnings: Nigeria earned an estimated ₦50.88 trillion from crude oil in 2024.
- Revenue Budget target vs actual: Crude oil price average \$80.53 per barrel, with a total crude oil production of ₦566.8 million barrels with condensate, earning a total sum of ₦50.88 trillion from its crude oil revenue thereby exceeding its budgeted revenue target due to higher-than- expected market prices (favorable price fluctuations), despite not meeting its production target.

2.G Key Trends of 2025, Petroleum Sector

118. More recently, Nigeria sustained crude oil production at 1.5 mbpd in July 2025, maintaining OPECs quota for the second consecutive month according to the organization's August Monthly Oil Market Report (MOMR).
119. Data from OPEC showed that Nigeria's average daily production stood at 1.507mbpd in July, slightly above the 1.05mbpd recorded in June. This followed months of fluctuating output earlier in the year. Nigeria had achieved its highest production level of the year in January, with 1.54 million barrels per day and even briefly exceeding its OPEC quota.
120. While there is positive development, the sector also faced challenges such as crude oil theft, pipeline vandalism and operational issues.
121. Nigeria's Q1 2025 average daily oil production was 1.62mbpd while Q2 stood at an average of 1.66mbpd (considering a peak of 1.54 mbpd in January and subsequent decline to 1.51 mbpd in June with the second quarter average falling with this range).
122. As relates to refining, the sector witnessed a significant increase in the country's domestic refining capacity with the coming on stream of the Dangote Refinery. NNPC has also adjusted pump prices in response to the market dynamics. The price of petrol is fluctuating due to the removal of subsidy, exchange rate and global oil prices. Dangote Refinery has the capacity to produce crude oil from 650,000 to 700,000 barrels per day by the

end of 2025. Again, Dangote Refinery has lowered the ex-depot price of Premium Motor Spirit (PMS) to N820 per liter.

123. Budget Target vs Actual: the average production figures are still below the Federal Government's 2.06 mbpd target for 2025.
124. Crude Oil Prices: prices were volatile in both Q1 and Q2 of 2025 with a high of \$82.45 and a low of \$63.16 and an average of \$70.77 per barrel. Oil price volatility was influenced by global factors such as US Trade policy and Middle Eastern crises.
125. Real GDP Growth and Contributions to GDP: the oil sector experienced real growth of 1.87% in Q1 2025, a decrease from the previous year 2024 but an increase from the preceding year 2023. The oil sector contribution to total real GDP was 3.97% in Q1 in 2025.
126. Impact on Macroeconomic Stability: the increase in oil prices and production boosted Nigeria's oil export revenues and foreign exchange inflows, contributing to Macroeconomic stability.

2.H THE PLATEAU ECONOMY

2.H.1 Introduction

127. Plateau State is described as "The Home of Peace and Tourism". The state has a population of around 4.7 million people, a land blessed with favorable temperate climate, vast arable land conducive for the cultivation of maize, Guinea corn, Irish potatoes, cotton, rice, groundnuts, soybeans and more. Comparing with the previous year the state leaped from the 29th to the 22 of the 36 states in terms of fiscal performance ranking in the year 2024.

2.H.2 Economic Sector

128. The State witnessed an upward growth in her IGR 20.7% between 2024 and 2025, Plateau State demonstrated a strong fiscal rebound. Internally Generated Revenue (IGR) rose from ₦31.14 billion in 2024 to a targeted ₦52.3 billion in 2025, an impressive 67.8% increase, driven by reforms in mining regulation, property taxation, and digital revenue systems. Total revenue budgeted expanded from ₦314.85 billion in 2024 to ₦499.45 billion in 2025, marking a 58.6% year-on-year growth. Despite Federal transfers (FAAC) remaining relatively stable at ₦190.9 billion in 2024 and ₦190.2 billion in 2025, the State's reliance on FAAC dropped significantly—from over 60% of total revenue in 2024 to just 38.1% in 2025.

129. However, the IGR-to-total revenue ratio declined to approximately 10.5% in 2025, reflecting the impact of increased grants and external funding. Notably, aids and grants surged from ₦10.1 billion in 2024 to ₦59.83 billion in 2025, a nearly six-fold increase. Debt servicing also improved, falling from ₦107.4 billion in 2024 to ₦33.4 billion in 2025, freeing up resources for capital investment. Overall, Plateau State shifted toward a more development-focused and fiscally independent posture during this period.
130. Between 2024 and 2026, Plateau State continued to expand its operating expenditure in line with its development priorities. In 2024, the State's total recurrent (operating) expenditure stood at ₦162.3 billion and this rose to ₦207.19 billion in 2025—representing a 27.7% increase year-on-year. Projections for 2026 place operating expenses between ₦220 and ₦230 billion, indicating a continued upward trend.
131. Despite this growth, Plateau maintained relatively modest increases in overhead costs compared to other North Central States. Overhead expenditure rose from ₦38.31 billion in 2023 to ₦40.04 billion in 2024, and is projected to reach approximately ₦45–₦48 billion by 2026. This steady but controlled growth reflects the State's effort to balance administrative efficiency with fiscal discipline, while prioritizing capital investment and grassroots development.
132. The Plateau State Strategic Development Framework (2023–2027) outlines a strategic commitment to investing in physical infrastructure to drive economic growth—focusing on Roads, Energy, Agriculture, Water, Sanitation and Hygiene (WASH) and Human Capital Development through Health and Education. Between 2024 and 2025, the State made notable progress in aligning its budgetary priorities with these goals. In 2024, the capital expenditure to total expenditure ratio stood at 48.4%, rising to 57.2% in 2025 and projected to stabilize around 53–55% in 2026—marking a significant improvement from the earlier low of 12.75% 2025. This shift indicates a stronger emphasis on long-term development.
133. In terms of Sectoral Allocations, the Health sector received approximately 8.1% of total spending in 2024, with Education counting for 7.7% of capital expenditure in 2025. Per capita spending on Education and healthcare rose steadily, with estimates reaching ₦2,400 and ₦1,950 respectively by 2025, reflecting increased investment through programs like Human Capital Opportunities for Prosperity and Equity (HOPE) Project and the Plateau Health Sector Blueprint.

134. Despite these gains, debt sustainability remains a concern. Plateau State's total debt stock declined from ₦163.59 billion in 2022 to ₦158.7 billion in 2024, but its debt service to revenue ratio dropped dramatically from 66.73% in 2022 to just 6.3% in 2025, following fiscal reforms and improved revenue inflows. The State's debt-to-GDP ratio, while still below the National threshold of 40%, is projected to hover around 9.5% in 2025 and 9.3% in 2026—still among the highest subnational ratios in Nigeria.
135. As of 2025, Plateau ranks as the 22nd most fiscally sustainable State, up from 35th in 2023, signaling a positive trajectory. Domestic debt accounts for roughly 19% of its portfolio, while dollar-denominated loans remain under 9%, consistent with prudent borrowing practices. Overall, the State is gradually realigning its fiscal posture with its development ambitions, though continued discipline and execution will be key to sustaining this momentum.

2.H.3 Inflation and Exchange Rate

136. Persistent, though easing, inflation is likely to hover in double-digits through at least 2025, impacting real incomes and cost structures across sectors. However, monetary policy tightening and credible fiscal reforms could see reductions in inflation through 2026, improving the environment for business and development.

2.H.4 Impact of Insecurity

137. Insecurity has affected Plateau State, particularly in rural areas, leading to displacement and disruptions in agricultural activities. A study tracking displaced rural communities found significant effects on agricultural practices and threat to food security.
138. The humanitarian situation in Plateau State is critical, with many people facing acute food insecurity. Addressing insecurity is crucial to stabilizing the State's economy.

2.H.5 Challenges and Risks

Major persisting challenges:

- Widespread illegal mining undermines revenue and damages the environment, with estimated illegal mineral flows costing the National Government ~\$9 billion per year. Associated security risks remain high.
- Infrastructure bottlenecks—especially access roads and electricity—limit productivity.
- Environmental degradation and community conflicts continue to generate headwinds for mining site investments.

139. Despite these hurdles, Federal and State Government commitments to policy reforms, together with rising metals prices and global demand, suggest robust sector expansion. Plateau's mining sector can be expected to experience real annual growth of 4%–5%, with output and tax revenues rising in tandem provided reforms are consolidated and infrastructure bottlenecks tackled.

2.H.6 Forecast on Plateau Economy

140. Plateau State's economy is forecast to grow steadily, driven by rising revenues from the recent fuel subsidy removal and increased Government fiscal policies to boost Internally Generated Revenue (IGR). Opportunities exist in agriculture, mining, tourism, and manufacturing, with a Government commitment to improving the investment climate for Micro, Small, and Medium Enterprises (MSMEs). While challenges remain from past conflicts and limited value-added exports, ongoing infrastructure development and strategic initiatives to develop value chains for local raw materials are expected to foster economic transformation and expansion.

Key Economic Trends & Forecasts

- **Increased Revenues:** The State's total revenue is rising and is expected to continue this trend, partly due to Federal Government policies like the removal of fuel subsidies that have increased FAAC allocations.
- **Government Focus on IGR:** Fiscal policies are being implemented to improve Plateau State's IGR, contributing to increased financial sustainability.

- **Debt Management:** The State's Debt Portfolio can be managed sustainably, with a commitment to effective debt management strategies.

Growth & Opportunities

- **Agriculture and Mining:** These sectors remain a steady source of economic activity, with potential for expansion.
- **Tourism:** The State has significant endowments that can be leveraged to promote tourism.
- **Manufacturing:** A reemerging sector, manufacturing, particularly in food processing, textiles, and mineral processing, is expected to drive transformation by increasing the State's production base and exports.
- **MSMEs:** There is a growing focus on empowering MSMEs, which are seen as crucial for economic development and have found Plateau State a favorable environment for growth.

Government Initiatives & Strategies

- **Investment Environment:** The Government is working to provide an enabling environment for investors, particularly in agriculture, mining, and tourism.
- **Infrastructure Development:** Recent upgrades to infrastructure, such as roads and light, are boosting investor's confidence and spurring growth in construction.
- **Value Chain Development:** Initiatives are being developed to strengthen value chains for local raw materials, which is strategic for diversifying the economy.
- **Plateau State Strategic Development Framework:** A strategic plan for 2023-2027 that aims to promote: Peace, Security and good governance; Sustainable Economic Rebirth and Physical infrastructure Development.

2.H.7 The Plateau State Mining Sector

141. The Plateau State mining sector is undergoing significant Government-led reforms to address persistent issues of illegal operations, insecurity, and environmental damage. While historically known for its vast tin and columbite deposits, the sector now includes a broader range of solid minerals.

State of the mining sector:

- Suspension of mining activities: In February 2025, His Excellency the Executive Governor of Plateau State, Barr. Caleb Manasseh Mutfwang issued an Executive Order 001, temporarily suspending all mining activities to curb illegal operations and rising insecurity linked to the sector.
- Approval for resumption: Following a review by a Technical Committee on Mining Reform, 159 verified companies and operators were granted clearance to resume operations in May 2025. This included specific licenses for mining, exploration, and quarrying, as well as approval for tin sheds and buying centers.
- Key mineral resources: The State is rich in a variety of solid minerals found across all 17 Local Government Areas, including:
 - i. Tin and columbite: Historically significant and still a major component of the sector.
 - ii. Industrial minerals: Kaolin, quartz, gypsum, feldspar, and mica are used in the manufacturing of cosmetics, paper, glass, ceramics, and cement.
 - iii. Other minerals: Granite, tantalite, lead, zinc, barites, iron ore, clay, coal, and various gemstones are also present.

Challenges

- Illegal and unregulated mining: The sector is plagued by widespread illegal artisanal mining, which contributes to environmental damage, insecurity, and lost revenue for the State. Many small-scale miners operate outside of safety and environmental regulations.
- Environmental degradation: Decades of extensive mining have resulted in severe land degradation, pollution, and large hazardous mining ponds. Contaminated soil and water sources pose health risks to local communities.
- Insecurity: Illegal mining has been linked to increased banditry, kidnapping, and other security threats, prompting the Government's suspension of activities.
- Lack of benefit for host communities: Despite the mineral wealth, local communities often do not see socio-economic benefits and instead bear the brunt of environmental damage.

Government reforms and initiatives

- Restructuring for revenue: The “Time is Now” administration of His Excellency, Barr. Caleb Manasseh Mutfwang is reorganizing the mining sector to increase revenue generation for the State.
- Formalization of artisanal miners: The Government is planning to formalize artisanal miners into cooperatives to improve regulatory compliance and increase oversight.
- Stakeholder engagement: In August 2025, the Government held a consultative forum with stakeholders to discuss reforms, signaling a collaborative approach to improving the sector.
- Establishment of the Plateau State Extractive Transparency Forum (PSETF) to improve transparency, promote community development agreements, and enhance the State's share of mining revenue.
- Environmental monitoring: Measures are being put in place to ensure that all mining leaseholders comply with existing laws for land restoration and environmental protection.

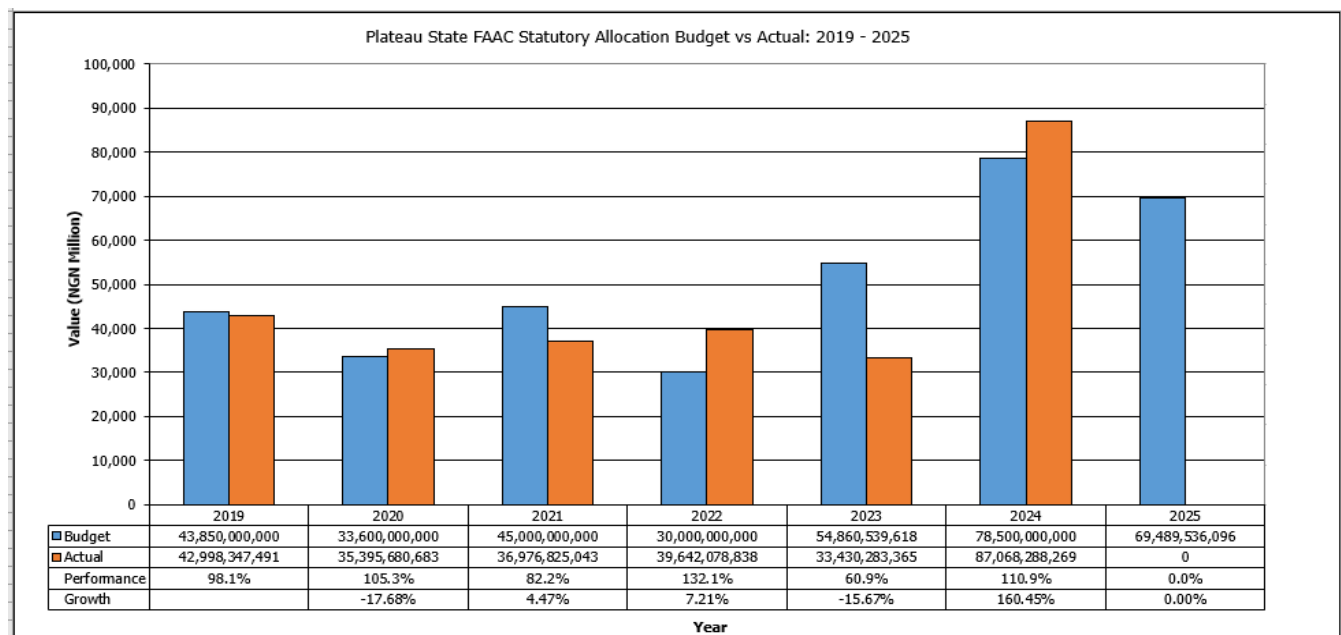
2.I FISCAL UPDATE

142. The EFU also provides an assessment of budget performance (both historical and current) and identifies significant factors affecting implementation. It includes, the Trends in Budget Performance over the last six (6) years and the current year.

2.I.1 Historic Trends

143. On the revenue side, the document looks at FAAC Statutory Allocation, Derivation, VAT, IGR, Other Capital Receipts, Loans, Total Capital Receipts, - Budget Versus Actual for the period of 2019-2024(six years historic) and 2025 budget.

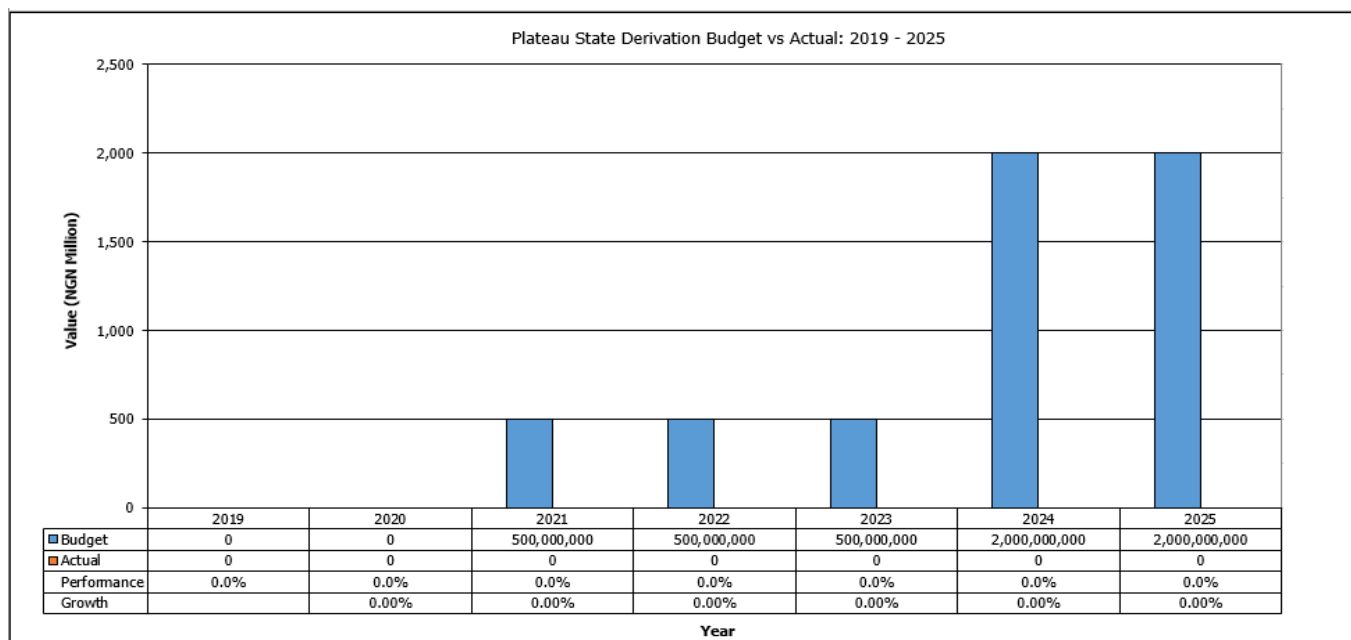
Figure 5: FAAC Statutory Allocation Budget Vs Actual 2019-2025



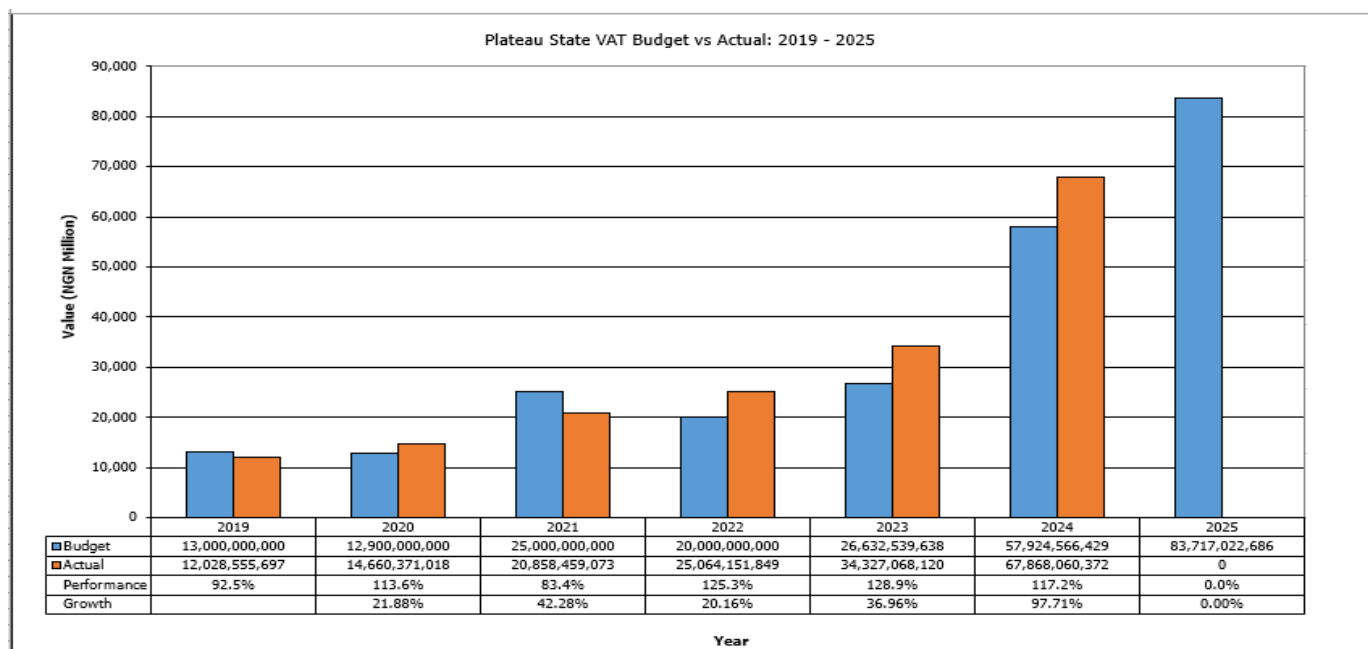
144. FAAC Statutory Allocation is the distribution of funds from the Federation Account to the three tiers of Government in Nigeria as prescribed by the constitution and the Allocation of Revenue Act. Transfer of funds from the Federation Account Allocation Committee (FAAC) is based on the proceeds of minerals sales (largely oil) and non-minerals revenue (Companies' Income Tax, Customs and Excise duties at the National level) which is then shared between the three tiers of Government using sharing ratios.

145. FAAC budgeting has not been stable from 2019-2023 with a negative growth of -17.68% in 2020 and then an increase with a positive growth of 4.47% and 7.21 in 2021/2022 respectively. In 2023 the growth took a dive negatively with -15.67%, after which it experienced a magnificent increase in 2024 with 160.45% with improvements in FAAC due to the subsidy removal on Premium Motor Spirit (PMS) well known as Petrol.

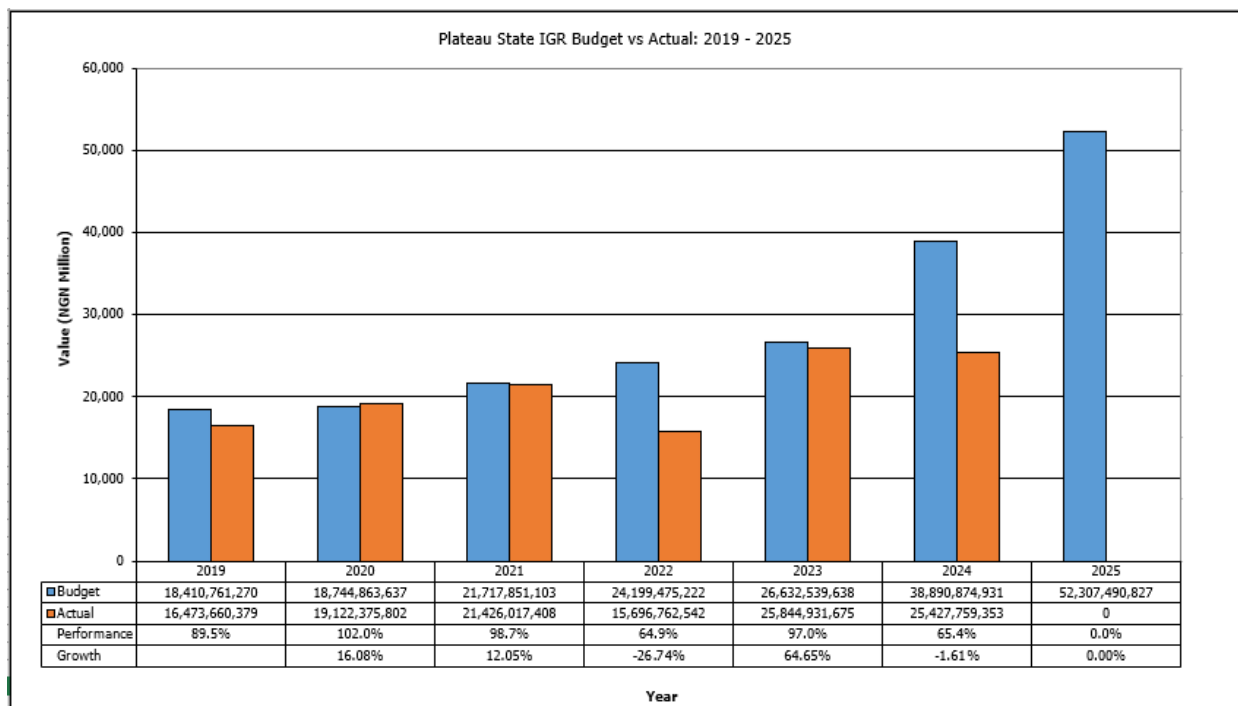
Figure 6: Derivation Budget Vs Actual 2019-2025



146. The Derivation is revenue generated from Natural resources. Thirteen percent (13%) of the revenue is shared among the States from which it is obtained in consonance with the principle of Derivation.
147. From the graph above, budget for 2019 and 2020 have been zero (0) because the Federal Government is not exploiting the good minerals on the Plateau. In 2021-2023; the sum of ₦500,000,000 was budgeted, the State experienced a positive increase with ₦2,000,000,000 in 2024 and 2025.
148. The ₦500,000,000 increase from 2021 – 2023 and also the uptick in 2024 and 2025 with ₦2,000,000,000 budgeted is due to the present administration's desire to revitalize the mineral subsector which also created the Plateau State Ministry of Mineral Resources in order to tap from the abundant untapped mineral resources in the State and also benefit the 13% derivation.

Figure 7: VAT Budget Vs Actual 2019-2025

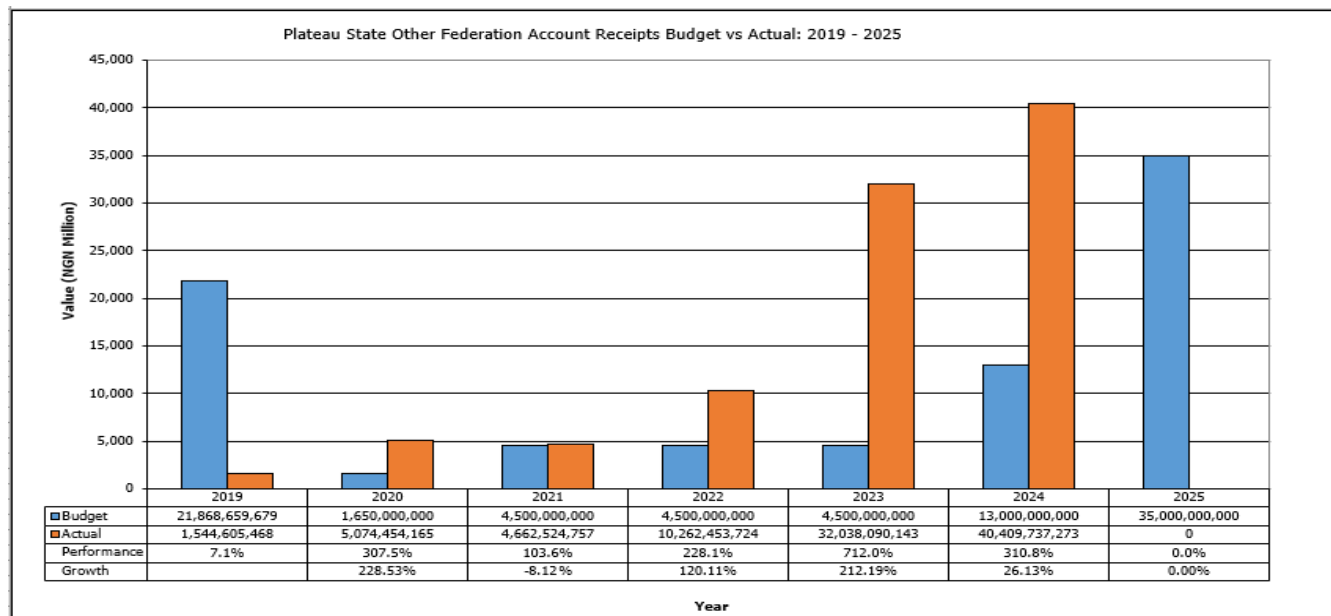
149. Value Added Tax (VAT) is a type of consumption tax levied on goods and services at each stage of production and distribution, which has been at the rate of 5% between 2016-2019 then increased and maintained at the rate of 7.5% from 2020 to date. It was later suspended on some imported commodities at the end of 2024. It is collected by the Federal Inland Revenue Service (FIRS) and distributed between the three tiers of Government monthly, partially based on set ratios and partially based on the amount of VAT a particular State generated. States receive 50% of the VAT collections nationally, from which Plateau State benefits 2.19% of the State's allocation.
150. VAT receipts have increased year-on-year from 2019-2024 mainly due to the growth in nominal economic activities in the country and the upward review of the rate from 5% to 5% in 2021.
151. VAT receipts have slowly increased in 2019 and 2020, but steady increase from 2021-2024 with the highest in 2024 with ₦67,868,060,372 due to the relative peace enjoyed in the State as more businesses and investments have been recorded.

Figure 8: IGR Budget Vs Actual 2019-2025

152. Internally Generated Revenue (IGR) is revenue collected within Plateau State related to income tax (PAYE represents the highest contributor to IGR), fines, levies, fees, and other sources of revenue within the State.

153. From the year 2020, the budgeted amount of IGR consecutively increased year on year basis to highest amount of ₦52,307,490,827 in 2025.

154. The actual IGR has grown steadily on pace year-on-year from ₦16,473,660,379 in 2019 to ₦25,844,931,675 in 2023 showing determination and commitment of the State at increasing IGR. In 2024 the State experienced a slight decrease in the actual IGR with -1.61% (₦25,427,759,353).

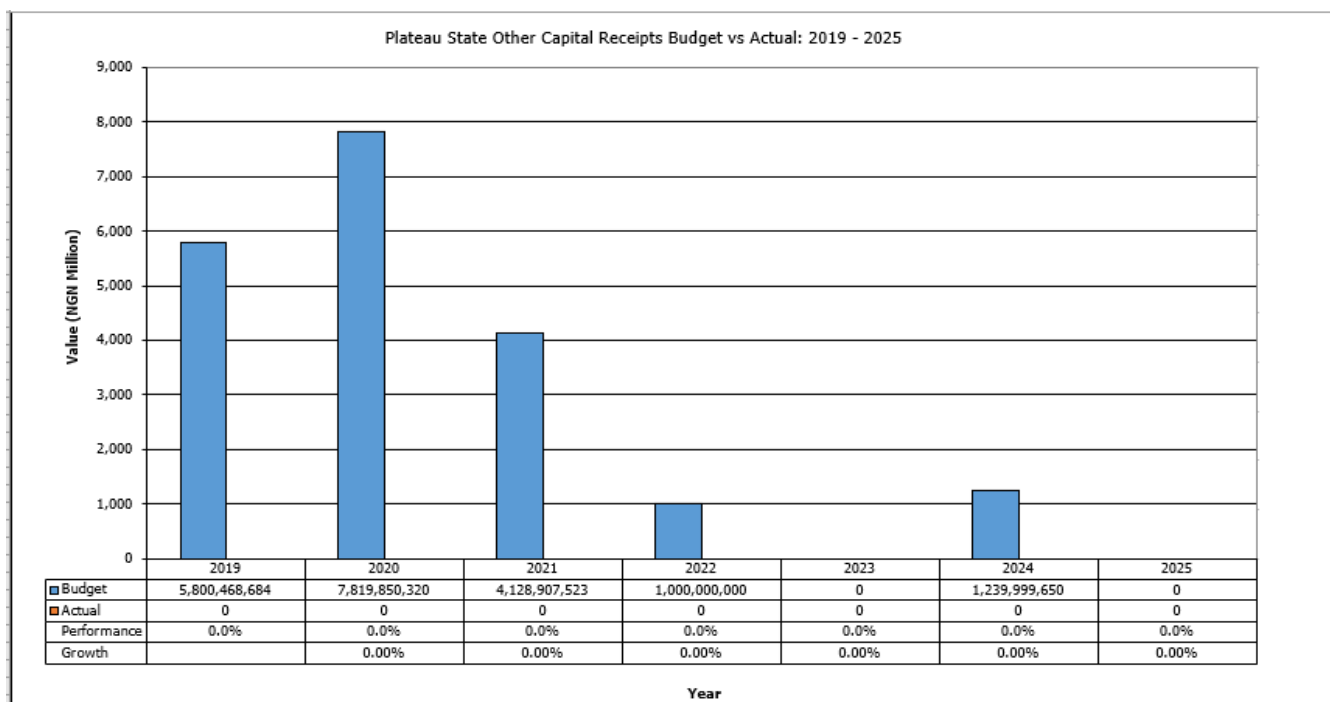
Figure 9: Other federation Account Receipts Budget Vs Actual 2019-2025

155. Other Federation Accounts Receipts are additional revenues or incomes that are also deposited into the federation account but come from non-traditional or less frequent sources. These could include proceeds from the sale of government assets, fines, fees or any other form of income that are not regular tax revenue or oil-related. It encompasses supplementary or irregular sources of revenue such as:

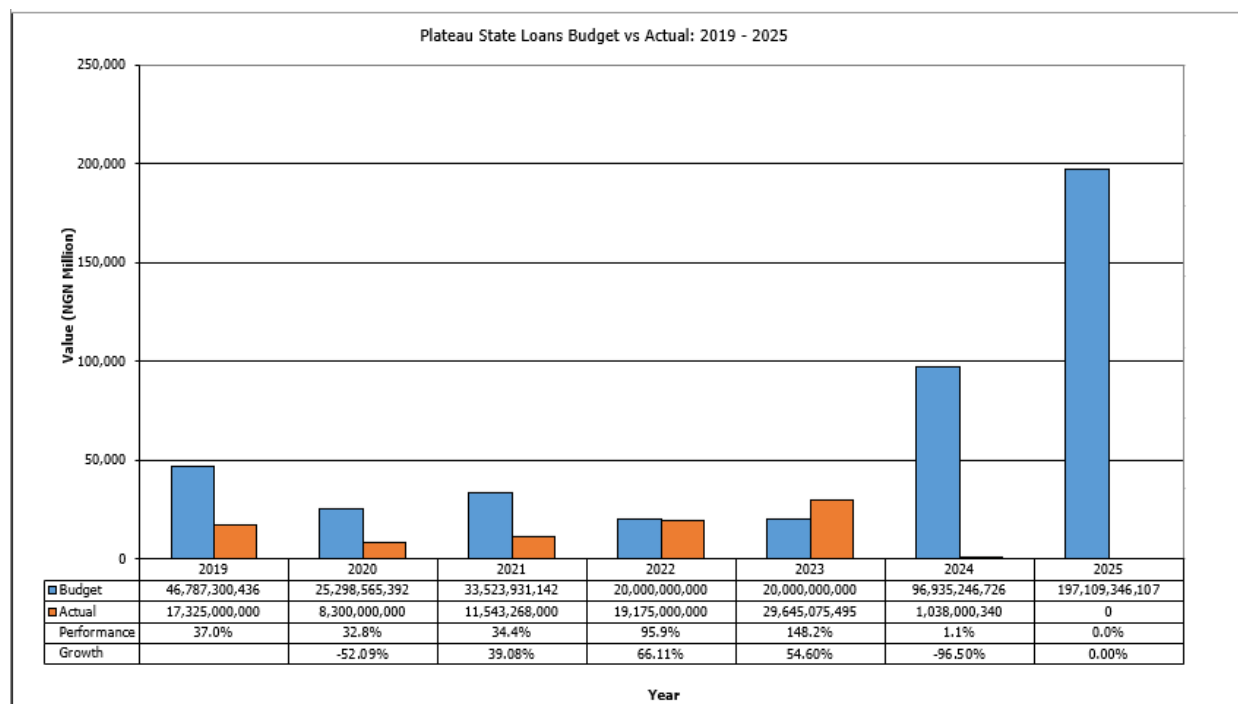
- Excess crude account which refers to an account meant for proceeds of oil sales when it exceeds the bench mark price set in the national budget. It is used mainly to buffer the economy against volatility in oil prices.
- Sovereign wealth fund: this are funds managed by the Nigerian sovereign investment authority and is designed to manage and invest surplus income produced from Nigerian's oil and gas sector. It aims to provide savings for future generations, support economic development and acts as a stabilization tool in times of economic distress.
- Vat pool account: - this account collect revenue from vat which are then distributed among the three tiers of the government based on an agreed sharing formula.
- Special funds account: these are accounts designed for specific purposes.

- From the graph above, in 2019 budgeted was higher than the actual; while 2020-2024 actuals exponentially increased against the budgeted reaching to maximum performance of 310.8%, while growth stood at 26.13% particularly in 2024, resulting to increased financial resources and strategic allocation of these additional funds to crucial areas of possible needs for socio-economic development in the State.

Figure 10: Other Capital Receipts Budget Vs Actual 2019-2025

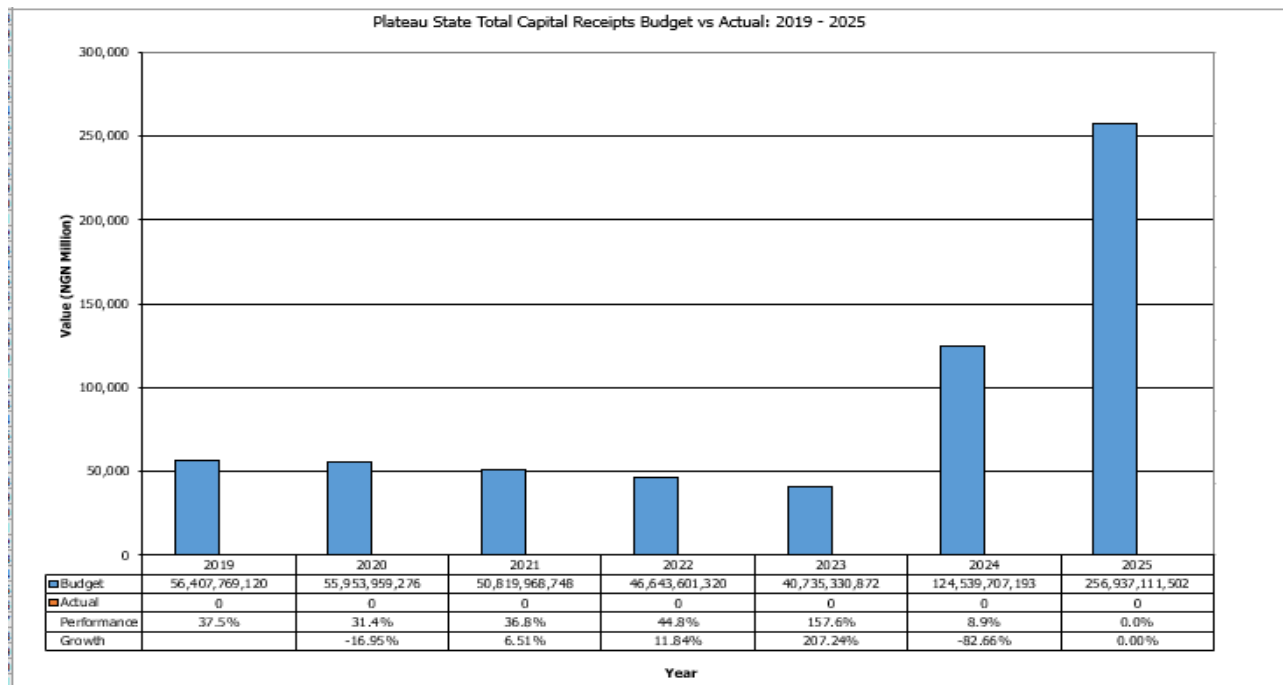


156. Other Capital Receipts refers to expenditures on items that do not fall under specific predefined categories of capital spending but are still considered investing assets that provide long-term benefits. These are based on expected exceptional incomes, ecological fund from FGN and investment incomes.
157. From the graph, it's obvious the actual performance from 2019-2024 have been zero (0).

Figure 11: Loans Budget Vs Actual 2019-2025

158. A loan represents a form of debt and appears as a financing line item in their personal or business budget. Besides some short-term borrowing from banking facilities, financing has come in the form of various World Bank programmes.

159. The low performance particularly over the years (2019-2021) was due to high and over ambitious estimated loans for the periods under review, for 2022 and 2023 which recorded a reduction from previously higher budgeted of ₦33.5b to ₦20b respectively and is further increased in 2024 and 2025 to ₦96.93b-₦197.1b respectively. Government are not to be spurred from taking loans especially, foreign loans due to high exchange rate between naira to foreign currencies.

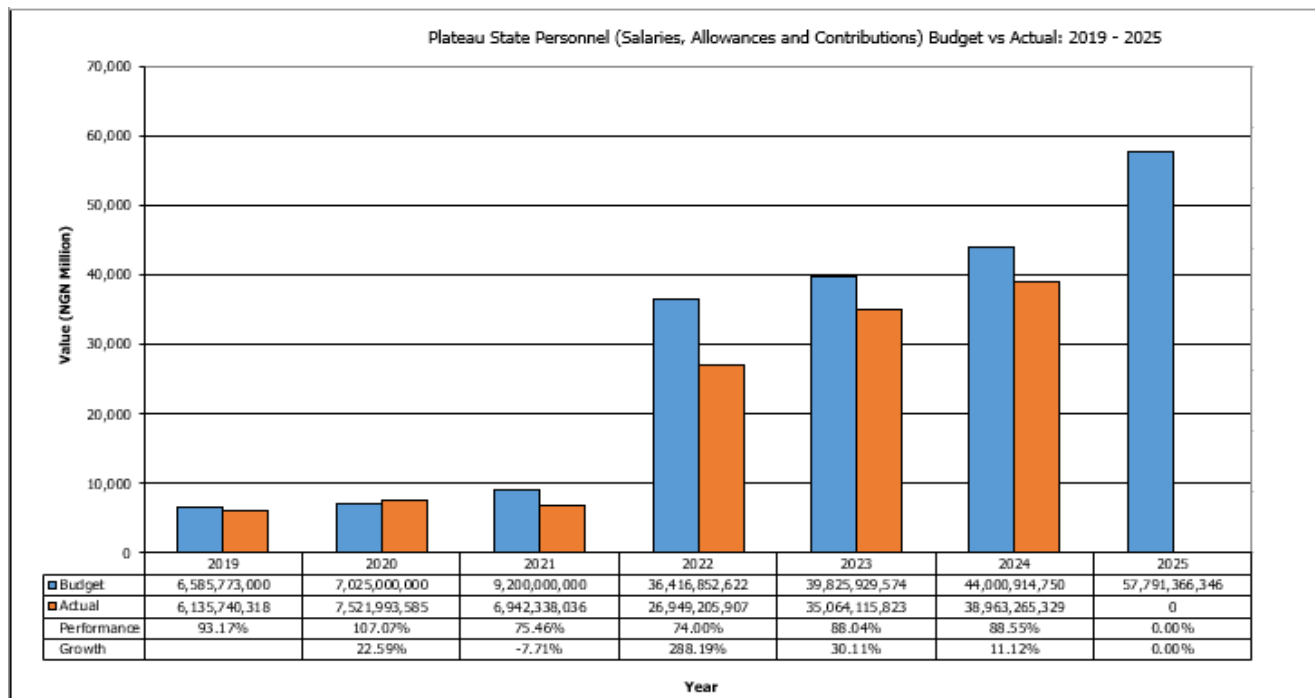
Figure 12: Total Capital Receipts Budget Vs Actual 2019-2025

160. Capital receipts include cash inflows that are basically expected exceptional incomes, ecological fund from FGN and investment income, direct capital flights from overseas and other routine incomes. Others are receipts relating to sale/lease of state assets in housing, and also income from state movable assets. It also includes rebate from Federal Government for roads and other maintenance cost incurred by the state.

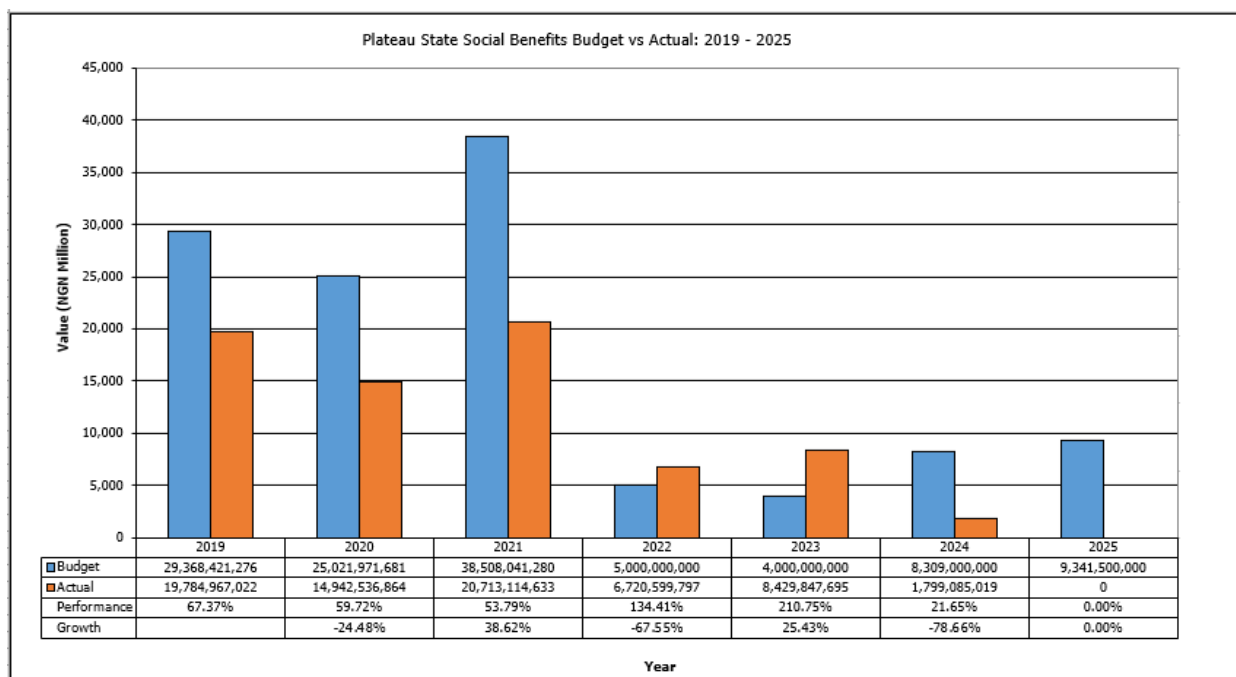
161. From the graph above obvious that the actuals from 2019-2025 have been zero (0).

Expenditure Side

162. On the expenditure side, the document looks at Consolidated Revenue Fund (CRF) charges, Grants, Contributions & Subsidies, Public Debt Service, Personnel Costs, Social Benefits, Overheads and Capital Expenditure, Capital Expenditure by Ratio and Fiscal Performance Summary, – budget versus actual for the period 2019-2024 (six years) and 2025 budget.

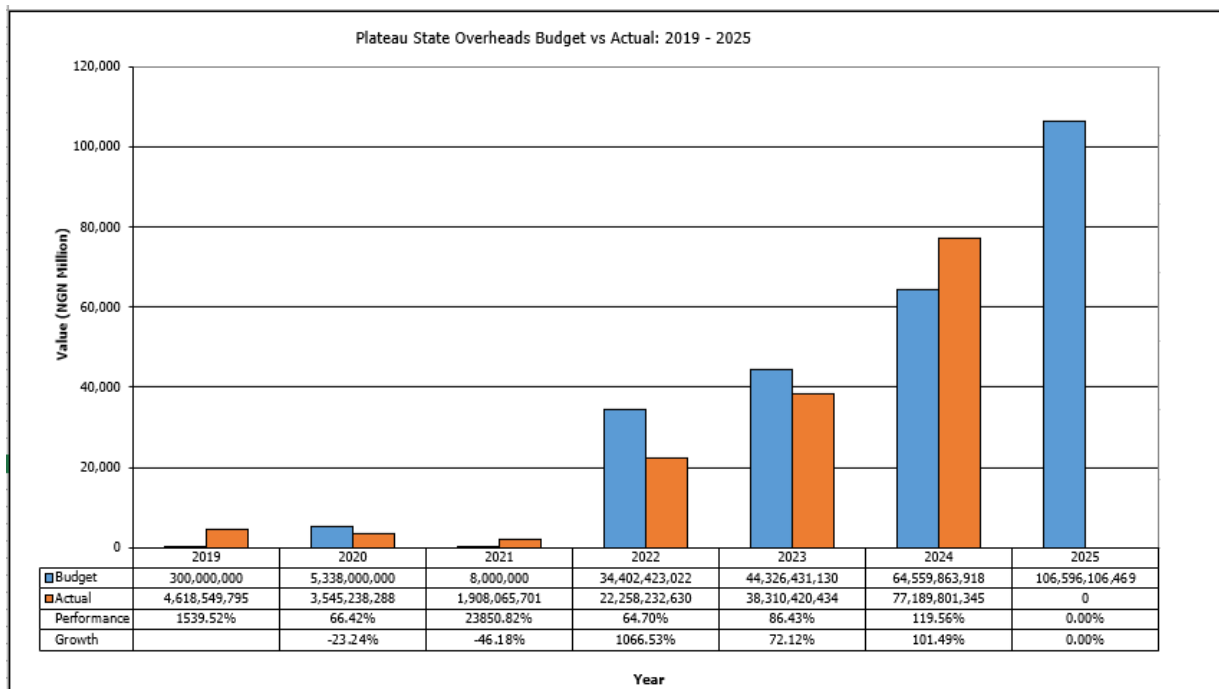
Figure 13: Personnel Costs Budget Vs Actual 2019-2025

163. Personnel spendings are salaries and allowances of public and civil servants on the Government payroll. For the period of 2019-2024, the actuals have increase steadily with the highest actual recorded in 2024 with ₦38,963,265,329.

Figure 14: Social Benefits Budget Vs Actual 2019-2025

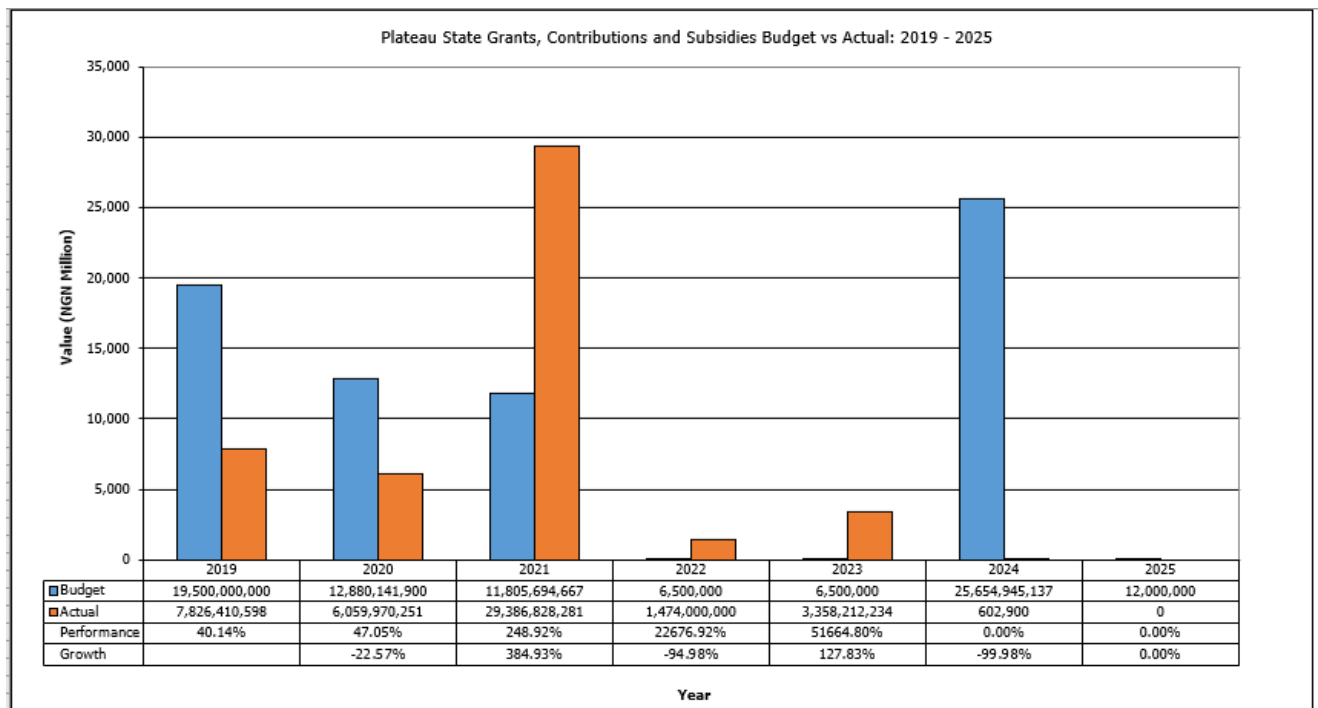
164. Social benefits represent payment of pension and gratuities to public and civil servants in the State which defines Governments commitment to senior citizens. It also includes transfer payment to both domestic and international scholars in various Government institutions within and outside the country.

165. The performance for social contribution and social benefits has been consistent at a very good level since 2019 increasing to the peak at 210.75% in 2023, following the willingness of the present Government to clear all backlogs of gratuity and pension arrears to date. It further decreased in 2024 to 21.65%.

Figure 15: Overheads Budget Vs Actual 2019-2025

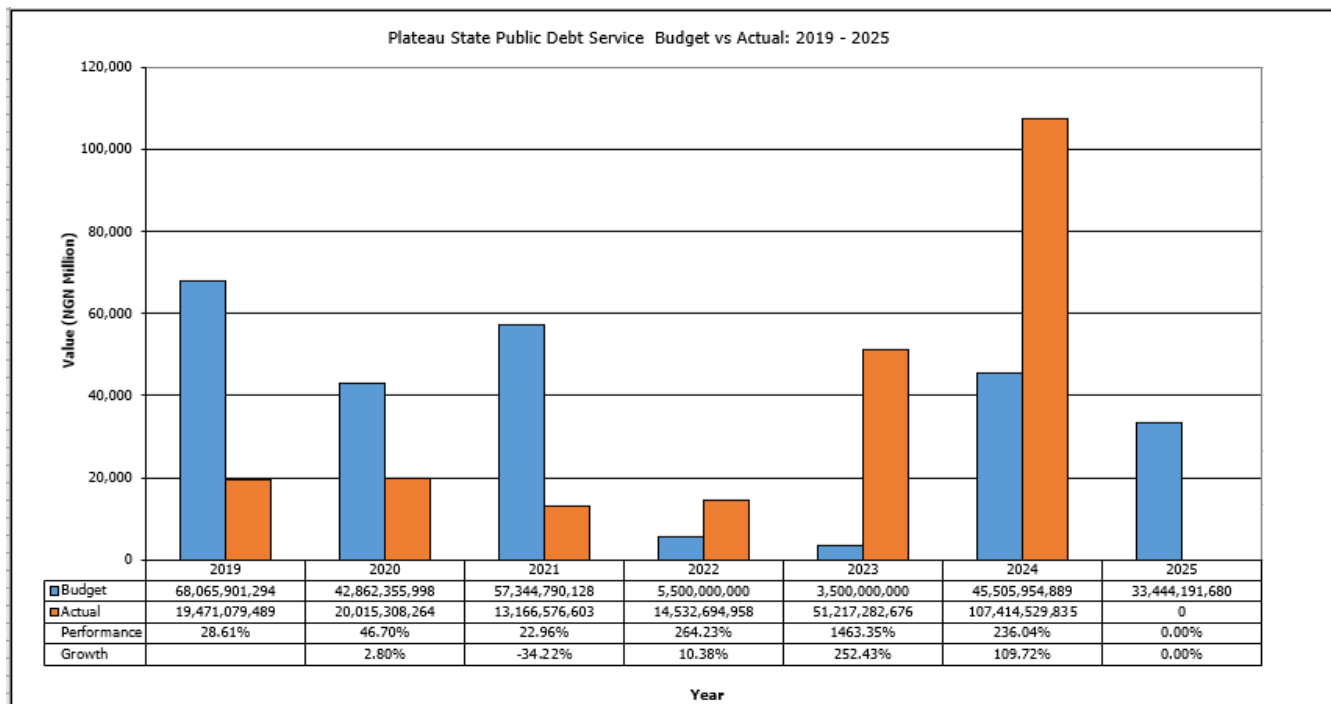
166. Overheads comprise mainly of operational and maintenance costs for running day-to-day activities of the Government. A record decline in 2020 in the face of global pandemic, but however it is expected to increase with the level of commitment and political will of the Time is Now Administration.

167. From the graph above, it is shown that the actuals performance from 2022-2024 have been increasing year-on-year with the highest record in 2024 with ₦77,189,801,345 following the steady actual performance of ₦22,258,232,630 in 2022.

Figure 16: Grants, Contributions and Subsidies Budget Vs Actual 2019-2025

168. Grants, Contributions and Subsidies. Transfers represent payments to Government owned Agencies to support and augment their activities. The State has made conscious effort to increase the budgeted amount for Grants, contributions subsidies and transfer as a way of increasing financial resources to the State Agencies such as Primary Health Care Development Agency, Plateau State Agricultural Development Program, Plateau State Contributory Health Care Management Agency, and Plateau State University etc.

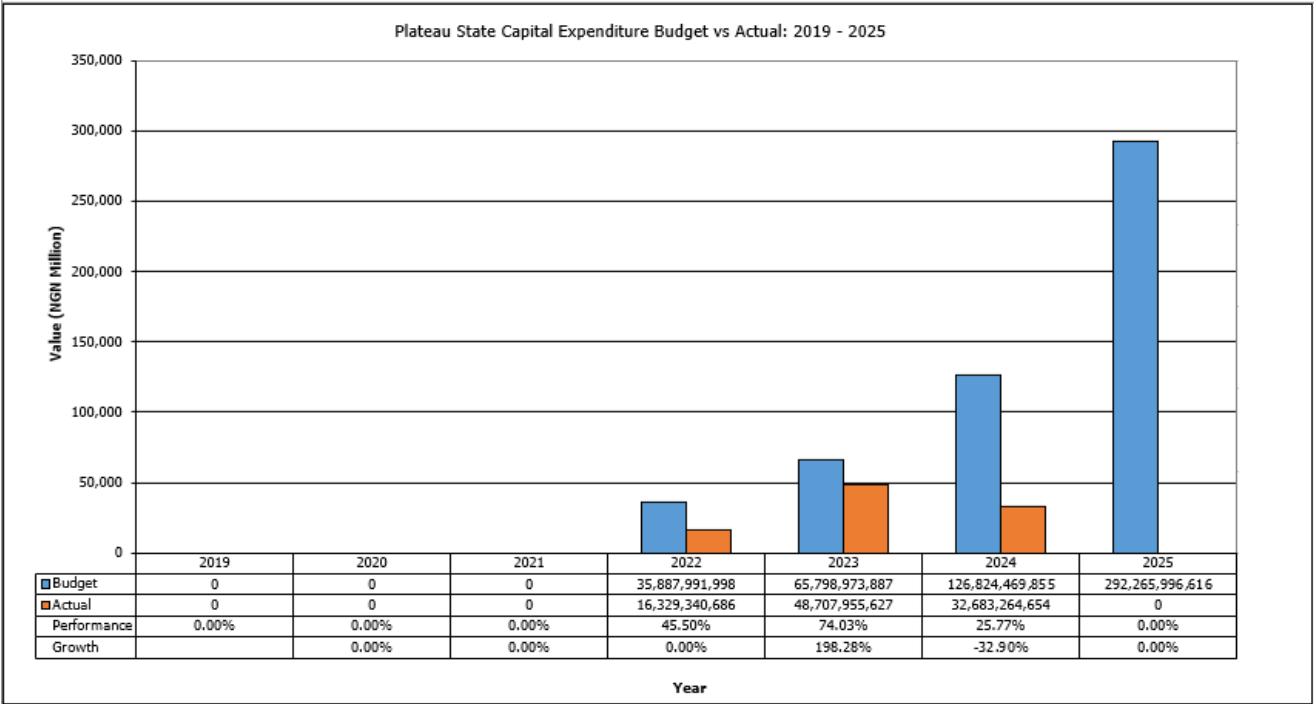
169. Over the years the performance of the State for the period of 2019-2024 has been fluctuating with the highest recorded in 2021 with the actual of ₦29,386,828,281 and a massive drop in 2024 with the actual recorded at ₦602,900.

Figure 17: Public Debt Service Budget Vs Actual 2019-2025

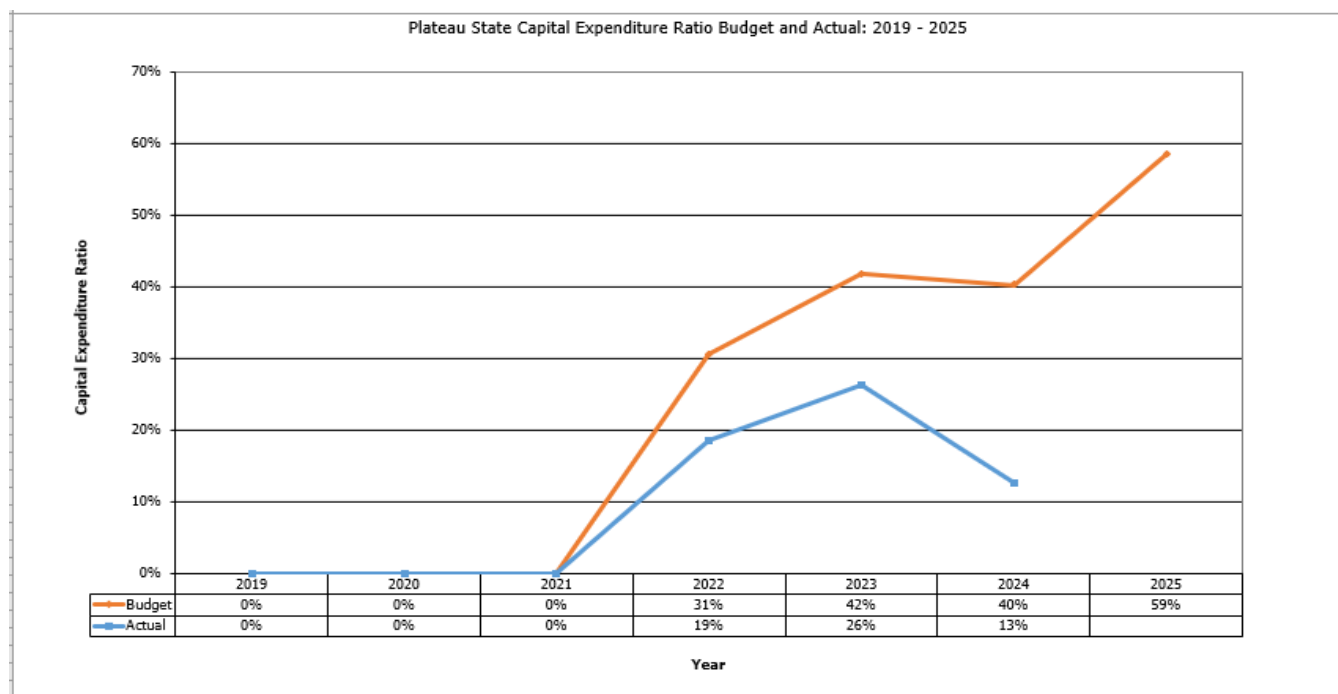
170. Public Debt Service refers to the amount allocated by Government to service its debt including interest in un-matured debt and on other accounts, amortisation of premiums and discount on un-matured debts, the servicing costs and cost of issuing new borrowings.

171. The actual public debt service has not been consistent over the past years from 2019-2022, the State's public debt service actual experienced an increase in 2023 and 2024 with ₦51,217,282,676-~~₦~~107,414,529,835 respectively.

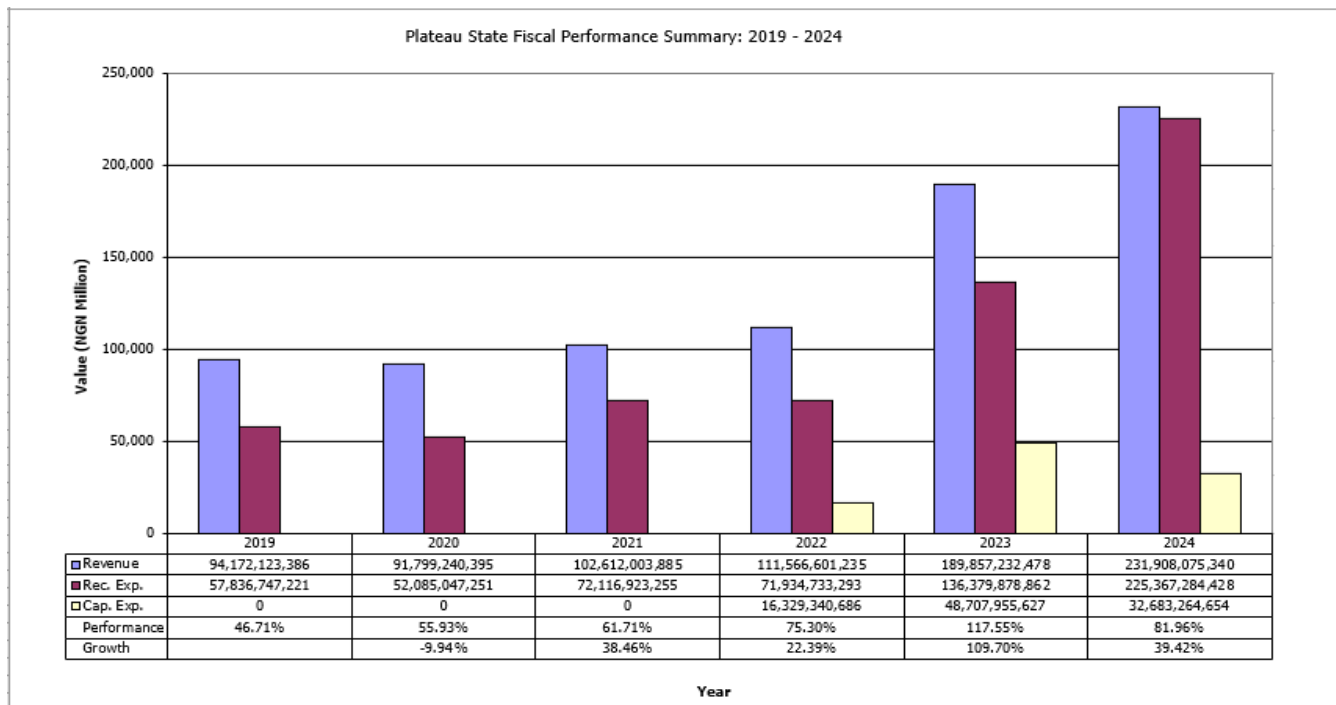
Figure 18: Capital Expenditure Budget Vs Actual 2019-2025



172. Capital expenditure refers to projects that generate State assets (e.g., roads, schools, hospitals) both tangible and non-tangible.
173. As shown on the graph above, from the year 2019-2021 the budgets and actuals have maintained to be zero (0). Frome the year 2022-2025 the budgets keep increasing year-on-year with the highest budget of ₦292,265,996,616 in 2025, while the actuals from 2022-2024 have not been consistent with the highest actual of ₦48,707,955,627 in 2023.

Figure 19: Capital Expenditure Ratio Budget Vs Actual 2019-2025

174. The capital expenditure performance was highly unstable for all the years. The budget and actual performance from 2019-2021 has maintained to be 0%, the budget performance has increased year-on-year from 2022-2025 with 31%-59% respectively. On the other hand, the actual performance has not been steady from the year 2022-2024 with the highest performance of 26% in 2023.

Figure 20: Fiscal Performance Summary 2019-2025

175. From the graph above, the actual Revenue has been increasing for the period of 2019-2024 from ₦94,172,123,386-₦231,908,075,340 respectively. This shows the actual revenue for the years 2019-2024 were greater than the total sum of both actual recurrent expenditure and capital expenditure on each year. However, the performance has increased year-on-year from 2019-2023 with 46.71%-117.55% respectively, the performance took a nosedive in 2024 with 81.96% from the performance of the previous year 2023 which recorded 117.55%.

176. This signifies that there is room for increase in revenue generation and allocation and also increase in spending for both Recurrent and Capital Expenditures.

BY SECTOR

177. Performance by main MDAs varied over the period of 2023-2026 as indicated in TABLE (Personnel, Overheads and Capital) below.

178. As noted above, there was rationing of releases for capital expenditure in all the years due to the shortfalls in revenue.

MEDIUM TERM EXPENDITURE FRAMEWORK – 2026-2028

Figure 21 Sector Expenditure-Personnel Costs Budget Vs Actual

Plateau State Personnel (Salaries, Allowances and Social Contributions) Expenditure by Sector																
No.	Sector	2021 Budget	2021 Actual	2022 Budget	2022 Actual	2023 Budget	2023 Actual	2024 Budget	2024 Actual	Performance	Average Budget	Average Actual	2025 Budget	2025 Budget %	% 2026	2026 Allocation
1	Office of the Executive Governor	132,770,297	188,830,226	221,363,239	148,587,723	194,224,947	142,661,800	313,502,650	204,093,856	79.38%	0.54%	0.54%	326,664,896	0.49%	5.18%	4,849,439,967
2	Office of the Secretary to the Government of the State	180,325,386	1,037,773,953	84,211,379	179,204,297	242,105,108	198,231,764	257,861,870	215,700,001	213.33%	0.48%	1.29%	1,884,341,271	2.81%	2.58%	2,415,358,130
3	Plateau State House of Assembly	1,028,344,644	530,854,899	1,098,344,644	760,852,118	1,408,861,760	704,177,931	2,206,967,965	381,857,347	41.41%	3.61%	1.88%	4,098,694,152	6.10%	4.78%	4,474,965,838
4	Ministry of Information	701,887,980	804,981,871	704,892,606	626,917,647	1,137,272,768	926,400,350	935,202,401	908,523,660	93.89%	2.19%	2.59%	929,578,675	1.38%	1.51%	1,413,639,836
5	Office of the Head of Civil Service	1,070,763,934	1,268,382,928	1,076,549,327	608,212,850	9,007,490	1,188,513,144	1,326,293,786	1,342,181,640	126.55%	2.19%	3.49%	1,965,431,395	2.93%	2.29%	2,143,864,387
6	Office of the Auditor General	124,077,438	185,975,236	254,777,255	192,941,316	228,872,115	244,759,914	276,538,019	320,092,902	106.73%	0.56%	0.75%	476,562,610	0.71%	0.54%	505,540,074
7	Plateau State Civil Service Commission	11,587,005	18,626,157	17,235,612	13,932,617	9,007,490	15,119,807	27,433,260	33,313,092	124.10%	0.04%	0.06%	59,644,396	0.09%	0.07%	65,532,973
8	Plateau State Local Government Service Commission	69,728,693	7,260,734	44,549,538	5,928,888	79,266,180	114,680,489	105,434,536	19,010,966	49.13%	0.19%	0.12%	126,489,361	0.19%	3.64%	3,407,714,571
9	Plateau State Independent Electoral Commission	83,889,937	77,634,796	83,889,831	65,051,641	2,412,809,984	80,987,218	120,778,997	143,671,332	13.60%	1.70%	0.29%	219,232,844	0.33%	0.33%	308,941,156
10	Ministry of Agriculture and Rural Development	1,697,336,487	1,910,504,765	1,842,320,345	1,599,435,320	2,417,304,772	1,740,732,172	2,260,519,336	2,039,228,776	88.71%	5.17%	5.77%	2,774,832,905	4.13%	3.13%	2,930,260,057
11	Ministry of Finance	2,995,707,282	599,701,084	7,853,577,820	4,481,701,462	6,252,643,966	6,267,976,842	12,807,014,599	4,061,098,182	51.52%	18.83%	12.20%	13,029,868,742	19.41%	24.58%	23,011,435,208
12	Ministry of Commerce and Industries	99,366,245	101,130,927	96,790,266	75,342,594	132,921,114	89,076,473	126,319,795	116,512,923	83.90%	0.29%	0.30%	139,289,384	0.21%	0.17%	159,151,505
13	Ministry of Science and Technology	125,323,509	127,895,875	149,565,847	95,607,684	130,879,104	109,038,434	170,319,551	187,911,205	88.80%	0.37%	0.41%	257,418,852	0.38%	0.31%	290,217,450
14	Ministry of Works	95,836,663	97,533,395	99,962,577	74,597,618	106,896,233	102,788,379	130,688,962	129,809,746	93.39%	0.27%	0.32%	195,949,531	0.29%	0.24%	224,684,477
15	Ministry of Transport	56,230,073	62,581,409	105,618,255	44,884,192	107,730,620	49,738,537	407,132,125	72,920,985	34.01%	0.43%	0.18%	102,773,516	0.15%	0.14%	131,065,945
16	Ministry of Tourism, Culture and Hospitality	212,464,047	259,520,828	251,816,142	196,320,923	246,405,003	215,098,309	273,081,299	257,768,903	94.40%	0.62%	0.74%	354,314,280	0.53%	0.51%	477,454,514
17	Ministry of Budget and Economic Planning	1,079,524,073	90,162,133	119,283,580	67,426,230	110,685,603	557,258,180	2,588,385,009	142,210,006	21.99%	2.45%	0.68%	206,288,049	0.31%	0.23%	215,322,624
18	Ministry of Water Resources and Energy	554,996,003	487,118,830	566,854,214	372,366,809	441,287,605	431,800,242	837,787,143	581,029,384	77.98%	1.51%	1.48%	974,109,865	1.45%	1.61%	1,507,258,368
19	Ministry of Livestock Development, Veterinary Services	33,682,949	28,178,644	33,682,949	21,263,058	29,232,435	27,338,950	49,049,742	19,303,199	65.97%	0.09%	0.08%	0	0.00%	0.45%	421,283,395
20	Ministry of Housing and Urban Development	273,577,702	282,304,561	273,577,702	211,852,076	236,928,539	213,582,766	301,851,670	278,378,850	90.81%	0.68%	0.78%	531,394,704	0.79%	0.59%	552,349,340
21	Ministry of Lands, Survey and Town Planning	110,861,222	126,506,763	110,861,222	90,156,510	123,051,721	113,917,297	123,051,670	161,197,444	105.12%	0.29%	0.39%	245,037,130	0.36%	0.24%	224,684,477
22	Judiciary	1,219,428,270	1,205,370,947	2,266,957,691	1,163,621,698	1,868,536,794	1,296,266,974	1,902,126,928	1,867,343,616	76.24%	4.57%	4.38%	2,828,616,243	4.21%	4.10%	3,838,359,819
23	Ministry of Justice	126,828,030	152,106,169	118,164,260	116,981,565	118,164,349	128,690,157	222,239,466	233,570,897	107.85%	0.37%	0.50%	389,183,287	0.58%	0.70%	655,329,725
24	Ministry of Youth and Sports Development	957,254,490	1,059,864,100	996,765,472	876,174,048	999,237,358	987,120,447	1,024,648,779	1,683,695,260	115.81%	2.50%	3.65%	1,786,049,044	2.66%	1.83%	1,713,219,139
25	Ministry of Women Affairs and Social Development	75,363,628	74,069,105	75,363,628	60,895,632	110,675,009	70,763,412	123,304,118	111,071,955	82.35%	0.24%	0.25%	154,472,140	0.23%	0.19%	177,875,211
26	Ministry of Education	5,953,987,958	5,806,802,890	6,779,545,556	4,542,829,358	7,018,453,822	5,015,492,308	6,944,072,892	7,328,868,897	85.01%	16.80%	17.97%	11,882,557,040	17.70%	13.85%	12,966,166,706
27	Ministry of Higher Education	6,822,686,482	4,443,089,753	5,571,409,698	5,181,060,395	8,022,268,400	5,674,012,881	8,989,496,313	6,000,357,523	72.43%	18.51%	16.86%	10,582,589,712	15.76%	13.62%	12,750,844,082
28	Ministry of Health	4,504,812,659	5,933,959,627	5,129,719,905	4,783,007,829	5,119,868,430	5,998,753,988	6,859,173,678	9,749,246,734	122.45%	13.60%	20.96%	10,053,336,446	14.97%	11.96%	11,196,776,448
29	Ministry of Environment, Climate Change and Mineral Development	233,387,782	231,715,859	225,398,414	198,007,137	361,447,560	324,946,647	75,513,547	323,372,238	120.35%	0.56%	0.85%	389,682,219	0.58%	0.43%	402,559,688
30	Ministry of Local Government and Chieftaincy Affairs	29,262,908	119,408,460	163,803,647	94,044,671	149,883,295	31,275,987	166,769,091	47,196,445	57.27%	0.32%	0.23%	180,483,655	0.27%	0.20%	187,237,064
	Total	30,671,293,776	27,319,846,923	36,416,852,622	26,949,205,908	39,825,929,574	33,061,201,799	51,952,559,197	38,960,537,961	79.49%	100.00%	100.00%	67,144,866,346	100.00%	100.00%	93,618,532,174

MEDIUM TERM EXPENDITURE FRAMEWORK – 2026-2028

Figure 22 Sector Expenditure-Overheads Budget Vs Actual

Plateau State Overhead Expenditure by Sector																
No.	Sector	2021 Budget	2021 Actual	2022 Budget	2022 Actual	2023 Budget	2023 Actual	2024 Budget	2024 Actual	Performance	Average Budget	Average Actual	2025 Budget	2025 Budget %	% 2026	2026 Allocation
1	Office of the Executive Governor	4,420,698,210	2,804,833,080	2,829,161,200	1,820,364,587	3,194,242,200	1,393,397,283	5,935,900,860	7,143,005,004	80.35%	9.01%	8.32%	12,495,761,090	11.72%	7.14%	13,605,767,361
2	Office of the Secretary to the Government of the State	6,380,370,000	3,330,898,596	5,589,406,335	9,758,537,421	7,752,515,000	3,861,043,449	13,027,475,250	25,917,076,088	130.89%	18.02%	27.11%	27,401,364,000	25.71%	16.60%	31,632,456,329
3	Plateau State House of Assembly	6,178,594,529	1,682,169,513	3,950,782,412	1,427,466,401	3,850,782,412	1,704,622,607	11,249,778,555	4,144,301,669	35.51%	13.88%	5.66%	15,682,072,380	14.71%	8.23%	15,682,838,288
4	Ministry of Information	311,470,000	156,641,590	181,945,000	353,048,075	366,704,000	196,813,486	457,998,000	431,512,467	86.34%	0.73%	0.72%	814,748,000	0.76%	0.59%	1,124,286,098
5	Office of the Head of Civil Service	99,900,000	74,128,200	50,000,000	22,857,950	83,000,000	72,326,750	302,825,000	99,802,900	50.23%	0.29%	0.17%	426,020,000	0.40%	0.20%	381,113,932
6	Office of the Auditor General	39,115,000	99,911,985	136,487,500	37,394,600	143,807,500	59,429,462	226,693,850	75,516,450	49.85%	0.30%	0.17%	790,434,000	0.74%	0.38%	724,116,470
7	Plateau State Civil Service Commission	17,700,000	2,023,000	12,390,000	1,409,800	25,290,000	57,932,347	42,350,000	24,283,908	87.64%	0.05%	0.05%	93,630,000	0.09%	0.08%	152,445,573
8	Plateau State Local Government Service Commission	156,050,000	227,428,300	101,121,152	69,714,275	81,555,237	200,445,843	473,678,936	328,223,731	101.65%	0.45%	0.52%	1,084,413,936	1.02%	0.37%	705,060,774
9	Plateau State Independent Electoral Commission	272,450,000	4,700,000	569,350,000	0	469,250,000	38,407,600	469,250,000	846,962,519	50.00%	0.98%	0.56%	709,725,000	0.67%	0.59%	1,124,286,098
10	Ministry of Agriculture and Rural Development	572,639,000	175,376,271	335,621,000	99,991,223	653,871,000	4,309,631,562	912,926,500	179,239,251	192.49%	1.36%	3.01%	766,284,000	0.72%	4.46%	8,498,840,676
11	Ministry of Finance	8,090,261,941	1,299,980,268	9,382,361,040	1,923,255,338	9,522,977,640	1,673,188,980	5,090,833,080	2,810,129,240	24.02%	17.65%	4.87%	8,808,370,720	8.26%	25.14%	47,906,021,211
12	Ministry of Commerce and Industries	101,540,000	10,322,090	42,940,000	17,082,870	159,891,000	22,002,021	182,091,000	105,399,394	31.82%	0.27%	0.10%	283,741,000	0.27%	0.19%	362,058,235
13	Ministry of Science and Technology	135,280,000	41,056,901	69,836,999	23,745,000	83,230,999	17,981,387	101,130,999	56,063,293	35.65%	0.21%	0.09%	225,143,499	0.21%	0.45%	857,506,346
14	Ministry of Works	38,750,000	0	25,950,000	688,250	25,950,000	4,000,000	52,730,000	37,050,000	29.11%	0.08%	0.03%	97,180,000	0.09%	0.08%	152,445,573
15	Ministry of Transport	17,600,000	2,928,300	12,320,000	7,560,440	22,320,000	4,060,500	47,040,000	30,511,950	45.39%	0.05%	0.03%	213,450,000	0.20%	1.28%	2,439,129,163
16	Ministry of Tourism, Culture and Hospitality	188,660,000	38,904,854	97,210,000	37,107,190	131,015,000	25,753,155	135,915,000	85,389,000	33.86%	0.30%	0.12%	885,920,000	0.83%	0.40%	762,227,863
17	Ministry of Budget and Economic Planning	3,860,370,000	7,927,382,947	3,859,292,382	2,292,220,810	9,308,507,300	20,053,574,278	12,339,578,168	26,009,791,196	191.65%	16.15%	35.59%	11,790,600,000	11.06%	8.90%	16,959,569,959
18	Ministry of Water Resources and Energy	385,370,000	133,345,774	197,000,000	114,522,650	494,854,000	81,541,490	512,722,000	244,379,845	36.09%	0.87%	0.36%	958,703,000	0.90%	4.25%	8,098,671,048
19	Ministry of Livestock Development, Veterinary Services	20,450,000	1,151,000	14,325,000	11,721	24,325,000	70,000	24,325,000	3,524,500	5.70%	0.05%	0.00%	0	0.00%	0.65%	1,238,630,278
20	Ministry of Housing and Urban Development	64,988,600	26,138,715	44,084,142	3,731,785	49,084,142	14,422,916	110,227,600	52,270,330	35.98%	0.15%	0.06%	440,665,250	0.41%	0.89%	1,695,956,996
21	Ministry of Lands, Survey and Town Planning	73,300,000	8,337,308	51,310,000	22,731,755	55,810,000	16,947,000	90,460,000	82,223,954	48.08%	0.15%	0.08%	692,500,000	0.65%	0.40%	762,227,863
22	Judiciary	988,436,000	334,009,491	1,649,790,000	419,814,868	2,012,979,100	841,537,001	2,887,431,687	1,041,330,082	34.98%	4.15%	1.67%	6,404,581,687	6.01%	2.29%	4,363,754,518
23	Ministry of Justice	142,450,000	29,806,389	85,115,000	43,407,577	100,115,000	65,415,020	248,200,000	259,359,316	69.11%	0.32%	0.25%	797,020,000	0.75%	0.74%	1,410,121,547
24	Ministry of Youth and Sports Development	724,880,000	256,169,100	231,620,000	842,375,150	241,620,000	178,939,658	1,095,820,000	669,253,496	84.86%	1.26%	1.23%	1,551,455,000	1.46%	1.52%	2,896,465,881
25	Ministry of Women Affairs and Social Development	267,650,000	49,456,500	70,040,000	33,181,000	70,040,000	23,650,150	512,000,000	282,632,720	42.29%	0.51%	0.25%	839,000,000	0.79%	0.59%	1,124,286,098
26	Ministry of Education	360,260,000	20,149,150	137,675,000	50,898,250	170,875,000	18,792,700	269,220,000	348,063,432	46.68%	0.52%	0.28%	553,580,000	0.52%	1.26%	2,401,017,770
27	Ministry of Higher Education	1,605,166,000	597,495,893	1,787,870,860	652,690,086	1,792,860,200	1,351,692,207	2,299,794,433	1,589,464,796	55.99%	4.12%	2.65%	4,192,348,957	3.93%	3.65%	6,955,329,253
28	Ministry of Health	2,469,940,000	945,431,019	1,542,672,000	1,370,558,136	2,019,463,400	635,248,616	3,139,412,000	2,163,594,386	55.77%	5.05%	3.23%	3,936,293,950	3.69%	6.11%	11,643,030,613
29	Ministry of Environment, Climate Change and Mineral De	317,446,000	222,725,600	358,646,000	271,703,441	413,396,000	326,538,154	455,746,000	719,142,199	99.67%	0.85%	0.97%	1,874,051,000	1.76%	1.84%	3,506,248,171
30	Ministry of Local Government and Chieftaincy Affairs	206,256,000	210,212,800	986,100,000	540,171,979	1,006,100,000	735,698,553	1,858,500,000	1,413,634,489	71.48%	2.23%	1.83%	1,787,050,000	1.68%	0.73%	1,391,065,851
	Total	38,508,041,280	20,713,114,633	34,402,423,022	22,258,232,629	44,326,431,130	37,985,104,175	64,552,053,918	77,193,131,613	87.00%	100.00%	100.00%	106,596,106,469	100.00%	100.00%	190,556,965,836

MEDIUM TERM EXPENDITURE FRAMEWORK – 2026-2028

Figure 23 Sector Expenditure-Capital Expenditure Budget Vs Actual

Plateau State Capital Expenditure by Sector																
No.	Sector	2021 Budget	2021 Actual	2022 Budget	2022 Actual	2023 Budget	2023 Actual	2024 Budget	2024 Actual	Performance	Average Budget	Average Actual	2025 Budget	2025 Budget %	% 2026	2026 Allocation
1	Office of the Executive Governor	5,179,759,092	337,684,844	3,497,290,000	569,893,963	2,909,875,000	262,310,500	8,635,680,200	2,312,095,918	17.22%	6.50%	5.13%	17,661,860,211	6.04%	3.18%	13,858,450,812
2	Office of the Secretary to the Government of the State	1,381,450,000	298,000,000	609,291,144	240,161,188	5,587,428,600	0	9,971,928,600	7,117,592,181	43.61%	5.64%	11.29%	11,571,300,000	3.96%	3.18%	12,663,756,776
3	Plateau State House of Assembly	3,580,250,000	19,638,000	2,376,911,550	35,926,322	3,917,000,000	2,274,305,012	10,149,000,000	2,196,719,293	22.61%	6.43%	6.67%	22,037,893,000	7.54%	4.19%	17,880,587,398
4	Ministry of Information	344,366,000	24,926,675	126,813,000	376,200	661,330,400	24,033,255	1,152,762,000	271,173,880	14.02%	0.73%	0.17%	1,026,850,000	0.35%	0.29%	1,154,870,901
5	Office of the Head of Civil Service	130,400,000	1,000,000	771,041,327	0	671,041,400	0	1,071,041,400	0	0.04%	0.85%	0.00%	1,698,200,000	0.58%	1.22%	4,858,422,411
6	Office of the Auditor General	57,250,000	0	80,960,000	0	152,286,800	26,392,457	192,039,245	0	5.47%	0.16%	0.04%	683,250,000	0.23%	0.08%	318,585,076
7	Plateau State Civil Service Commission	42,500,000	0	9,350,000	0	50,500,000	0	60,500,000	0	0.00%	0.05%	0.00%	125,000,000	0.04%	0.08%	318,585,076
8	Plateau State Local Government Service Commission	13,215,075	0	4,007,317	0	7,907,320	0	148,700,000	7,100,000	4.08%	0.06%	0.01%	256,500,000	0.09%	0.05%	199,115,673
9	Plateau State Independent Electoral Commission	2,304,500,000	0	1,040,000,000	0	839,500,000	36,902,900	2,000,000,000	2,817,371,408	46.16%	1.99%	4.21%	902,000,000	0.31%	0.70%	2,787,619,416
10	Ministry of Agriculture and Rural Development	6,877,982,977	314,250,000	2,521,842,977	901,277,476	2,905,175,438	58,356,900	12,046,558,417	2,604,205,150	15.93%	7.83%	5.72%	17,277,682,900	5.91%	6.07%	24,172,642,652
11	Ministry of Finance	4,303,881,644	342,936,917	842,389,706	253,482,123	5,122,203,356	179,373,150	5,322,742,356	455,000,723	7.89%	5.01%	1.81%	4,443,240,000	1.52%	2.11%	8,402,681,383
12	Ministry of Commerce and Industries	678,750,000	2,719,000,000	27,542,000	200,000,000	114,660,000	0	134,660,000	1,473,545	305.61%	0.31%	4.31%	1,328,160,000	0.45%	0.36%	1,433,632,843
13	Ministry of Science and Technology	255,000,000	40,000,000	578,790,000	26,000,000	670,790,000	8,467,500	772,290,000	180,639,800	11.20%	0.73%	0.38%	1,140,450,000	0.39%	0.36%	1,433,632,843
14	Ministry of Works	6,220,000,000	3,182,984,849	9,227,000,000	2,225,269,256	6,497,000,000	0	15,256,850,000	575,613,203	16.09%	11.95%	8.82%	25,788,603,000	8.82%	10.82%	43,088,631,547
15	Ministry of Transport	136,500,000	0	30,030,000	0	70,030,000	0	70,030,000	642,000	0.21%	0.10%	0.00%	2,040,000,000	0.70%	0.19%	756,639,556
16	Ministry of Tourism, Culture and Hospitality	397,900,000	135,000	88,000,000	0	100,000,000	0	100,000,000	64,699,570	9.45%	0.22%	0.10%	1,160,000,000	0.40%	0.22%	876,108,959
17	Ministry of Budget and Economic Planning	959,100,000	10,000,000	854,744,493	59,649,861	2,728,744,500	10,227,510	22,286,493,023	451,375	0.30%	8.62%	0.12%	31,695,700,000	10.84%	5.78%	23,017,771,751
18	Ministry of Water Resources and Energy	4,912,566,000	82,000,000	2,658,132,089	818,699,163	14,977,431,070	207,681,003	15,988,944,486	4,336,641,845	14.13%	12.38%	8.03%	36,129,206,600	12.36%	20.96%	83,469,289,947
19	Ministry of Livestock Development, Veterinary Services and F	1,169,500,000	1,763,000	352,542,143	1,540,000	442,542,143	0	8,400,000,000	0	0.03%	3.33%	0.00%	0	0.00%	2.92%	11,628,355,279
20	Ministry of Housing and Urban Development	474,100,000	0	393,500,000	0	611,131,200	337,708,138	11,992,493,898	59,920,031	2.95%	4.33%	0.59%	20,454,500,000	7.00%	5.38%	21,424,846,370
21	Ministry of Lands, Survey and Town Planning	487,000,000	49,416,870	165,500,000	164,862,983	265,500,000	7,918,136	335,500,000	169,581,897	31.25%	0.40%	0.58%	12,860,000,000	4.10%	2.51%	9,995,606,764
22	Judiciary	970,660,000	57,277,798	1,409,270,000	788,921,223	2,124,870,000	623,626,983	3,876,467,600	2,971,018,789	52.99%	2.69%	6.55%	9,030,614,000	3.09%	2.16%	8,601,797,056
23	Ministry of Justice	213,000,000	0	117,540,000	2,260,087	121,605,900	34,917,600	3,149,140,000	0	1.03%	1.16%	0.05%	1,865,040,000	0.64%	0.55%	2,190,272,398
24	Ministry of Youth and Sports Development	469,500,000	0	103,290,000	0	133,290,000	20,000,000	887,170,000	36,000,000	3.51%	0.51%	0.08%	1,149,000,000	0.39%	1.27%	5,057,538,084
25	Ministry of Women Affairs and Social Development	707,500,000	0	100,000,000	0	100,000,000	13,280,000	440,300,000	138,844,540	11.29%	0.43%	0.22%	800,000,000	0.27%	0.15%	597,347,018
26	Ministry of Education	3,141,355,000	3,757,749,334	631,117,100	5,873,391,585	4,966,098,500	77,657,755	5,315,307,100	1,607,984,564	80.52%	4.52%	16.69%	9,788,676,058	3.35%	8.74%	34,805,419,568
27	Ministry of Higher Education	4,031,418,940	1,145,605,194	2,370,097,167	671,297,841	2,821,753,700	690,162,974	5,180,312,607	3,154,501,928	39.31%	4.63%	8.35%	12,720,406,975	4.35%	2.69%	10,712,423,185
28	Ministry of Health	6,951,052,400	697,086,226	3,528,472,125	3,278,684,803	3,728,901,200	596,001,131	5,453,801,200	656,836,707	26.59%	6.32%	7.71%	21,446,871,012	7.34%	4.90%	19,513,335,913
29	Ministry of Environment, Climate Change and Mineral Develop	829,100,000	49,238,400	1,107,464,860	203,994,337	2,185,377,360	99,004,160	1,463,992,860	776,599,979	20.21%	1.79%	1.66%	24,699,992,860	8.15%	8.19%	32,615,147,169
30	Ministry of Local Government and Chieftaincy Affairs	122,200,000	35,883,491	265,000,000	13,651,976	315,000,000	46,683,000	315,000,000	170,556,327	26.23%	0.33%	0.39%	485,000,000	0.17%	0.10%	398,231,345
	Total	57,344,790,128	13,166,576,603	35,887,991,998	16,329,340,686	65,798,973,887	5,635,010,064	152,169,704,992	32,683,264,654	21.79%	100.00%	100.00%	292,265,996,616	100.00%	100.00%	398,231,345,167

2.J Debt Position

179. A summary of the consolidated debt position for Plateau state Government is provided below:

Table 2: Debt Position, As at December 2024

Debt Sustainability Analysis		
A	DSA RATIO SCENARIOS:	Sustainability Thresholds
	Solvency Ratios	As at 31st December 2024
		Percentage
1	Total Domestic Debt/IGR	150%
2	Total External Debt/Gross FAAC	150%
3	Total Public Debt/Total Recurrent Revenue	150%
4	Total Public Debt/State GDP Ratio	25%
	Liquidity Ratios	Percentage
5	Domestic Debt Service/IGR	15%
6	External Debt Service/Gross FAAC	10%
8	Debt Service Deductions from FAAC/Gross FAAC	40%
8	Total Debt Service/Total Recurrent Revenue	25%
B	PUBLIC DEBT DATA AS AT 31st DECEMBER 2024	Naira
1	Total Domestic Debt	94,088,741,501
2	Total External Debt	49,392,009,898
3	Total Public Debt	143,480,751,399
4	Total Domestic Debt Service 2024	89,515,273,813
5	Total External Debt Service in 2024	2,556,930,446
6	Total Public Debt Service	92,072,204,258
C	STATE GDP FOR 2024	
1	State GDP	0

180. The State solvency ratios are higher than the sustainability threshold except for Total External Debt/Gross FAAC revenue. The current level of Domestic Debt is unsustainable and this has great impact on State performance.

181. In terms of the solvency ratios, Domestic Debt to IGR and Total Public Debt to Total Recurrent Revenue are above the sustainability thresholds with percentage of 370.02% and 64.99% as at December 2024 respectively. The State is only able to fall below the sustainability threshold of 150% for Total External Debt to Gross FAAC.

182. The liquidity ratio also mirrors the State's position for the solvency ratio with the percentage of 352.04% far above the recommended threshold of 15% for Domestic Debt Service to IGR. While for External Debt Service/Gross FAAC is 1.31% far below the sustainability threshold of 10%. Similarly, 11.30% is below the sustainability threshold of 40% of Debt Service Deductions from FAAC/Gross FAAC. For Total Debt Service/Total Recurrent Revenue is 40% above the sustainability threshold of 25%.

3 FISCAL STRATEGIC PAPER (FSP)

3.A Macroeconomic Framework

183. The Macroeconomic Framework for Plateau State is derived from the Nigeria Governors' Forum (NGF) considerations for the 2026–2028 Medium-Term Expenditure Framework (MTEF). It also incorporates projections on national inflation (consumer prices) and real GDP growth as captured in the April 2025 IMF World Economic Outlook (WEO). In addition, production benchmarks, crude oil prices, and the NGN: USD exchange rate as at November 2025 were adopted as key reference indicators in formulating the Macroeconomic Framework for 2026–2028.

3.B Fiscal Strategy and Assumptions

Table 3 Macroeconomic and Mineral Framework 2026-2028

Plateau State Macroeconomic and Mineral Framework 2026 - 2028				
Item	2025	2026	2027	2028
National Inflation (CPI)	24.00%	23.00%	17.00%	15.00%
National Real GDP Growth	3.40%	3.20%	3.30%	3.30%
Oil Price Actual	\$70.00	\$60.00	\$60.00	\$60.00
Oil Price Benchmark	\$65.00	\$55.00	\$55.00	\$55.00
Oil Production Benchmark (MBPD)	1.6500	1.7000	1.7500	1.8000
NGN:USD Exchange Rate	1500	1500	1500	1500
Other Assumptions				
Mineral Ratio (Before Subsidy)	18%	20%	22%	24%

Policy Statement

The Plateau State Fiscal Strategic Policy is anchored on the Plateau State Strategic Development Framework, built around three (3) core Pillar Policies:

- **Peace, Security, and Good Governance;**
- **Sustainable Economic Rebirth; and**
- **Physical Infrastructure Development.**

184. These pillars are further driven by thematic priority areas regarded as critical developmental drivers for the State. These include:

- Agriculture and Rural Development;
- Mining and Mineral Development;
- Industry, Trade, Investment, and Tourism;
- Health Sector Development;

- Education;
- Institutional and Public Sector Reforms;
- Justice Sector Reforms;
- Youth, Sports, Women, and Social Development;
- Information and Communication Technology (ICT);
- Infrastructure (Roads, Transport, and Water Supply);
- Waste Management;
- Housing, Urban and Regional Planning;
- Power and Energy;
- Funding.

These can be achieved through:

- Reactivation of the State Revenue Council to promote a more efficient balance between capital and recurrent expenditure. This will strengthen revenue mobilization and support investments in physical infrastructure, human capital development, peace and security, good governance, and overall financial sustainability;
- Entrench sustainable government expenditure through the adoption of more accurate revenue estimates and continuous, realistic growth in internally generated revenue (IGR), both tax and non-tax. This includes capital receipts in real terms over the medium term;
- Plug revenue leakages and pursue gradual fiscal consolidation in order to maintain a level of public spending that is consistent with macroeconomic stability and sustainable debt management;
- Ensure fiscal sustainability by maintaining the fiscal deficit below 3% of GDP and keeping total debt service below 30% of total revenue through prudent public sector borrowing;
- Prioritize capital investment funds towards the Government's key priority sectors, namely Agriculture, Mining, and Tourism, in order to stimulate sustainable economic growth;
- Leverage the State Strategic Development Framework (2023–2027) and the Annual Budget as instruments to advance the goals of job creation, poverty reduction, and wealth creation across Plateau State;

- Provide adequately for the anticipated increase in the State’s wage bill within the fiscal framework, ensuring that personnel costs do not exceed 25% of total revenue and 35% of Internally Generated Revenue (IGR);
- The State may opt to access the World Bank’s Development Policy Operations (DPO) facility to support interventions in its key investment priority areas;
- To strengthen fiscal planning and implementation, the Government will entrench Programme-Based Budgeting (PBB) and the Medium-Term Sector Strategy (MTSS) across all Ministries, Departments, and Agencies (MDAs). This will be complemented by improved budget profiling to enhance cash management and result-oriented performance;
- The State shall maintain a Capital-to-Recurrent Expenditure Ratio of 60:40, in line with acceptable thresholds;
- Greater emphasis on the maintenance of public assets to ensure sustainability and value for money;
- The Government will ensure the effective management of parastatals, with a view to reducing their dependence on State resources;
- Efforts will also be directed at improving the overall investment climate—through Public-Private Partnerships (PPPs), a streamlined one-stop shop for investors, and the consolidation of peace and security—to encourage private sector participation
- Fiscal discipline will be strengthened both statewide and at the Local Government level, to ensure accountability and efficiency in resource utilization.
- The Government aims to boost tax revenues between 2026 and 2028 by implementing a sound tax policy within a robust tax administration framework. This will include improvements in tax assessment, enforcement, collection, and accountability mechanisms;
- With the consistent application of these policies, in line with the objectives and targets of the Three Pillar Policies and the Plateau State Strategic Development Framework 2023-2027, it is expected that the State will achieve stronger fiscal performance and sustainable development outcomes over the medium term;

- There is a need to repeal the existing law on abandoned properties to enable the Ministry of Budget and Economic Planning to take full ownership and management of such assets on behalf of the State.

3.B.1 Objectives and Targets

185. From a fiscal perspective, the Government has set the following key objectives and targets:

1. **Expenditure Balance:** Achieve a Recurrent-to-Capital Expenditure ratio of 40:60 by 2028. Ensure efficient and effective management of personnel and overhead costs to free up greater resources for capital investment.
2. **Revenue Generation:** Grow Internally Generated Revenue (IGR) by a minimum of 12% annually from 2026 to 2028. Ensure that critical MDAs with revenue mandates are supported to maximize collections, with effective tracking mechanisms in place. Pursue capital receipts and alternative financing outside loans, including grants, Public-Private Partnerships (PPP), and donor support.
3. **Borrowing Policy:** Restrict the use of loans strictly to capital projects with high economic and social returns. Work towards a long-term objective where all recurrent expenditure is fully funded through recurrent revenue sources (IGR, VAT, and the non-mineral component of statutory allocations).
4. **Sectoral Priorities:** Allocate priority funding to core sectors: Agriculture, Health, Education, Mining, and Tourism. Focus on the completion of ongoing projects align with these priority sectors before the commencement of new projects.

3.C Indicative, Three-Year Fiscal Framework

186. The indicative, three-year Fiscal Framework for the period 2026-2028 is presented in the table below:

Table 4: Medium Term Fiscal Framework

Plateau State Macroeconomic and Mineral Framework 2026 - 2028				
Item	2025	2026	2027	2028
National Inflation (CPI)	24.00%	23.00%	17.00%	15.00%
National Real GDP Growth	3.40%	3.20%	3.30%	3.30%
Oil Price Actual	\$70.00	\$60.00	\$60.00	\$60.00
Oil Price Benchmark	\$65.00	\$55.00	\$55.00	\$55.00
Oil Production Benchmark (MBPD)	1.6500	1.7000	1.7500	1.8000
NGN:USD Exchange Rate	1500	1500	1500	1500
Other Assumptions				
Mineral Ratio (Before Subsidy)	18%	20%	22%	24%
Plateau State Fiscal Framework 2026 - 2028				
Item	2025 Original Budget	2026 Forecast	2027 Forecast	2028 Forecast
Opening Balance				
Recurrent Revenue				
Statutory Allocation	69,489,536,096	96,618,956,724	124,802,273,176	151,676,802,725
VAT	83,717,022,686	117,534,191,878	141,122,601,562	166,640,107,079
IGR	52,307,490,827	64,496,949,138	72,496,949,138	81,496,949,138
Other Federation Account Revenues	35,000,000,000	72,119,029,468	74,683,579,457	76,217,251,016
Other Recurrent Revenues (Recurrent Grants)	0	15,313,070,570	16,313,070,570	17,313,070,570
Total Recurrent Revenue	242,514,049,609	366,112,197,778	429,418,473,903	496,344,180,558
Recurrent Expenditure				
Personnel (Salaries, Allowances and Contribution)	57,791,366,346	93,618,532,174	94,554,786,321	95,554,786,321
Social Benefits	9,341,500,000	9,265,287,818	9,450,593,605	9,545,099,541
Overheads	106,596,106,469	190,556,965,836	175,132,564,000	175,132,564,000
Grants, Contributions and Subsidies	12,000,000	13,000,000,000	13,000,000,000	13,000,000,000
Public Debt Service	33,444,191,680	12,861,406,641	14,147,547,305	15,562,302,036
Total	207,185,164,495	319,302,192,499	306,285,491,231	308,794,751,897
Transfer to Capital Account	35,328,885,114	46,810,005,279	123,132,982,672	187,549,428,660
Capital Receipts				
Capital Grants	49,286,990,134	81,929,338,420	88,826,157,729	88,826,157,729
Other Capital Receipts	10,510,775,261	0	0	0
Total	59,827,765,395	81,929,338,420	88,826,157,729	88,826,157,729
Reserves				
Contingency Reserve		24,525,290,683	26,916,383,516	28,924,151,746
Planning Reserve		18,305,609,889	21,470,923,695	24,817,209,028
Climate Response Reserve		10,983,365,933	12,882,554,217	14,890,325,417
Total Reserves	0	53,814,266,505	61,269,861,458	68,631,689,190
Capital Expenditure	292,265,996,616	473,682,206,250	564,010,910,089	626,419,584,878
Discretionary Funds	266,182,195,019	398,231,345,167	479,264,287,607	536,318,905,863
Non-Discretionary Funds	26,083,801,597	46,161,885,261	50,393,144,570	50,393,144,570
Planning and Climate Reserves	0	29,288,975,822	34,353,477,912	39,707,534,445
Financing (Loans)	197,109,346,107	369,468,153,234	378,968,153,234	378,968,153,234
Total Revenue (Including Opening Balance)	499,451,161,111	817,509,689,432	897,212,784,866	964,138,491,521
Total Expenditure (Including Reserves)	499,451,161,111	817,509,689,432	897,212,784,866	964,138,491,521
Closing Balance				
Ratios				
Growth in Recurrent Revenue	9.85%	50.97%	17.29%	15.59%
Growth in Recurrent Expenditure	75.65%	54.11%	-4.08%	0.82%
Capital Expenditure Ratio	58.52%	60.18%	65.26%	67.55%
Deficit (Financing) to Total Expenditure	39.47%	45.19%	42.24%	39.31%
Deficit (Financing) to GDP Ratio	NA	NA	NA	NA

3.C.1 Assumptions

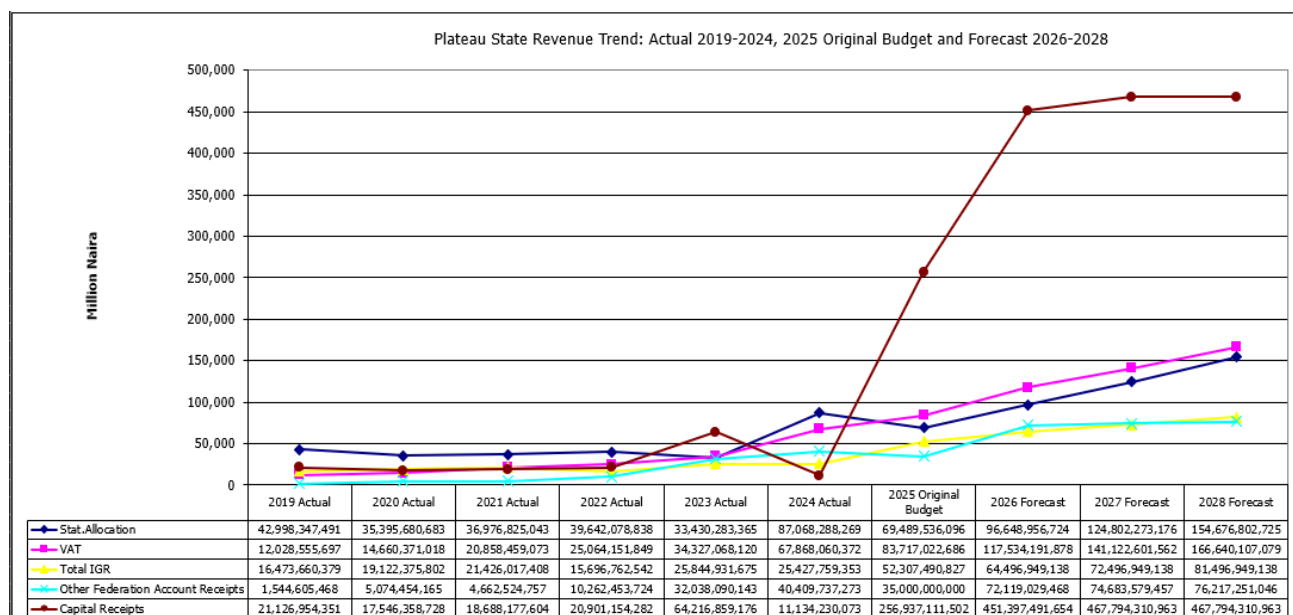
187. Opening Balance – The Opening Balance is not indicated while formulating this document (MTEF) 2026-2028.
188. Statutory Allocation – The projection for Statutory Allocation is derived using Elasticity Forecast, guided by the Macro-Economic Framework recommended by the Nigeria Governors' Forum (NGF) for the preparation of the 2026–2028 Medium-Term Expenditure Framework (MTEF). The assumptions include a Daily Crude Oil Production of 1.700mbpd in 2026, 1.750mbpd in 2027, and 1.800mbpd in 2028. A crude oil benchmark price of \$55 per barrel is maintained from 2026–2028, with an exchange rate of NGN 1,500 to US\$1 proposed for the period. Non-oil revenue inflows are projected using their respective contribution percentages. The National Real GDP is forecast at 3.2% for 2026, 3.3% for 2027-2028, while inflation is projected at 23% in 2026, 17% in 2027, and 15% in 2028.
189. VAT – The projection for VAT is based on an elasticity forecast, using National Real GDP and Inflation data as explanatory variables for VAT growth.
190. Internally Generated Revenue (IGR) – Projected growth is estimated at about 12% per annum for 2026, 2027, and 2028. The State is applying an own-percentage forecasting approach that reflects the enhanced revenue mobilization strategies being implemented through the State Internal Revenue Service.
191. Grants – Internal grants are projected based on existing arrangements, while external grants are anchored on signed agreements with development partners. These are rolled over across the forecast period (2026–2028).
192. Financing (Net Loans) – Plateau State plans to secure both domestic and external loans during the period to address revenue shortfalls and meet anticipated expenditure obligations.
193. Personnel – Personnel expenditure projections assume a marginal increase between 2026 and 2028. The 2025 increase was driven by recruitments across MDAs, ongoing recruitment in tertiary institutions, promotions to higher grade levels, and the domestication/implementation of fringe benefits approved for professional bodies at the State Civil Service level.

194. Social Contribution and Social Benefit – Projections are based on an own-percentage method, with an annual increase of 3%, 2% and 4% in 2026–2028 respectively.
195. Overheads - Forecasts are derived using an own-value approach, with increase projected for 2026–2028, largely reflecting inflationary pressures.
196. Grants, Contributions, Subsidies and Transfers - These include planned subventions to selected MDAs such as the Primary Health Care Development Agency, Plateau State Agricultural Development Program, Rural Access and Agricultural Marketing Project, Plateau Contributory Health Care Management Agency, and Plateau State University. A projection of ₦13,000,000,000 is rolled over across the forecast period (2026-2028).
197. Public Debt Service - Projections are based on outstanding principal and interest repayment schedules for 2026–2028, applying an own-value approach consistent with submissions from the Debt Management Department over the medium term.
198. Contingency Reserves - A provision of ₦24,525,290,683 representing 3% of the total revenue, has been set aside for contingencies reserves.
199. Planning Reserves - A provision of ₦18,305,609,889 representing 5% of the total recurrent revenue, has been set aside for planning reserves.
200. Climate Response Reserves - A provision of ₦10,983,365,933 representing 3% of the total recurrent revenue, has been set aside for climate response reserves.
201. Capital Expenditure - Derived from the balance of the Recurrent Account, supplemented by Capital Receipts.

3.C.2 Fiscal Trends

202. Based on the fiscal envelope as shown in Table (3) above, combined with actual figures for 2019–2024 (using the same forecasting methodology outlined in Section 3.B), the trend from historical actuals to medium-term forecasts can be observed for both revenue and expenditure, as illustrated in the line graphs below.

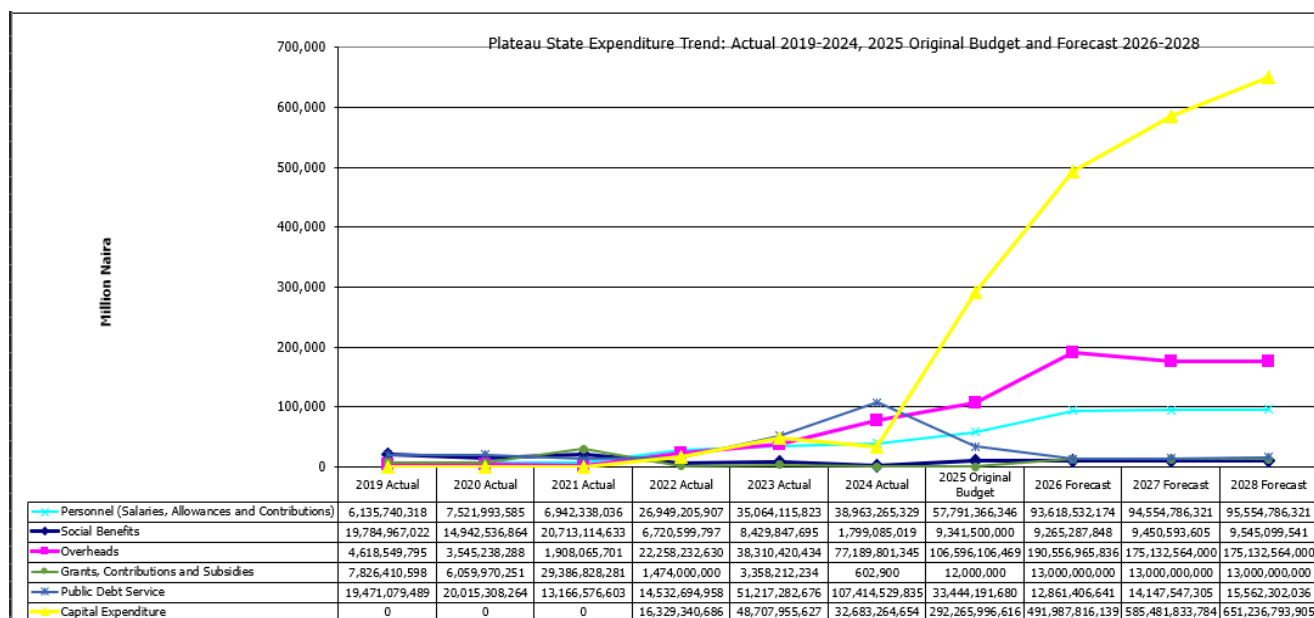
Figure 24: Revenue Trend



203. Statutory Allocation - While Statutory Allocation fluctuated between ₦42,998,347,491 in 2019 and ₦87,068,288,269 in 2024, it is projected to record steady growth from ₦96,648,956,724, ₦124,802,273,176, ₦154,676,802,725 in 2026, 2027 and 2028 respectively.
204. VAT - VAT collections consistently increased from ₦12,028,555,697 in 2019 to ₦83,717,022,686 in 2025, and projections indicate continued growth throughout 2026–2028.
205. Total IGR - The State's Internally Generated Revenue (IGR) is expected to sustain an upward trend from ₦52,307,490,827 in 2025 to ₦81,496,949,138 in 2028.
206. Other Federation Account Receipts - These receipts have shown inconsistency over the years, ₦1,544,605,468 in 2019, ₦5,074,454,165 in 2020,

207. Capital Receipts - Capital receipts declined between ₦21,126,954,351 in 2019 and ₦17,546,358,728 in 2020 but rebounded with growth from ₦18,688,177,604 in 2021 to ₦64,216,859,176 in 2023, and declined again to ₦11,134,230,073 in 2024. The projections show an increase to ₦548,751,225,093 in 2026 and ₦530,716,303,769 for 2027 and 2028.

Figure 25: Expenditure Trend



208. Personnel Cost - In previous years, personnel costs recorded only marginal increases from ₦38,963,265,329 in 2024 to ₦57,791,366,346 in 2025. However, significant growth is projected at ₦93,618,532,174 in 2026, ₦94,554,786,321 in 2027 and ₦95,554,786,321 in 2028.
209. Social Contributory and Social Benefit - These expenditures have shown a steady upward trend in past years. They are projected to grow from ₦9,265,287,848 in 2026, ₦9,450,593,605 in 2027 and ₦9,545,099,541 in 2028.
210. Overheads - Overheads declined between ₦4,618,549,795 in 2019 and ₦1,908,065,701 in 2021, increased from ₦22,258,232,630 in 2022 – ₦77,189,801,345 in 2024. Projections for 2026–2028 indicate growth, largely due to tax reforms and the removal of subsidies.

211. Grants, Contributions and Subsidies - Actual expenditures have shown inconsistency over the years. The same protections of ₦13,000,000,000 is expected to be maintained over the medium term (2026–2028).
212. Public Debt Service - While debt servicing fluctuated in previous years, it is projected to rise steadily from ₦44,471,688,752 in 2026 to ₦53,810,743,390 by 2028.
213. Capital Expenditure - The depreciation of the naira and the removal of subsidies, both of which have impacted the exchange rate, are the primary drivers of the projected increase of ₦554,810,655,464 in 2026, ₦611,744,856,484 in 2027 and ₦674,020,685,573 in 2028 for capital expenditure.

3.C.3 Fiscal Risks

214. The analysis and forecasting framework outlined above highlights certain fiscal risks, which include but are not limited to the following:

Table 5: Fiscal Risks

<i>Risk</i>	<i>Likelihood</i>	<i>Impact</i>	<i>Reaction</i>
Volatility in Statutory Allocation due to oil price or production shocks	High	High	In the long term, Plateau State must reduce dependence on Statutory Allocation by significantly improving IGR mobilization. In the short term, capital projects should be prioritized, while overheads remain flexible for possible reductions in the event of revenue shortfalls. Greater emphasis should be placed on investments, and abandoned projects should be revived to optimize returns.
National security challenges impacting economic activity and oil/mineral production, thereby reducing VAT and Statutory Allocation	High	High	Statutory Allocation estimates are conservative, stronger project prioritization within the capital budget is required. Efforts should also focus on expanding IGR, reducing reliance on Federal transfers, and seeking alternative funding sources such as grants, PPPs, DFIs, and donor assistance.
Mismanagement or inefficient use of financial resources	Low	High	Strengthen adherence to institutional, legal, and regulatory frameworks that promote accountability, transparency, and efficient use of public resources.
Heightened insecurity within Plateau State and neighboring regions, leading to reduced IGR and increased overhead costs to address security challenges	High	High	Government should proactively engage in conflict prevention and resolution strategies, while fostering stronger collaboration with communities and security institutions.
Floods and other natural disasters affecting economic activity, reducing IGR, and raising overhead expenditures	High	High	Invest in climate resilience, strengthen disaster preparedness, promote awareness, and implement effective control and mitigation measures.

215. No budget is completely free of risk. It is therefore crucial to closely monitor the implementation of the 2026 budget to quickly respond to any adverse changes in the security environment or shifts in the broader fiscal and economic outlook.

4 BUDGET POLICY STATEMENT (BPS)

4.A Budget Policy Thrust

216. The Plateau State Government is committed to pursuing inclusive and sustainable development within the Medium-Term Expenditure Framework (MTEF) period. Consequently, the present administration policy thrust aims to achieve sustainable economic growth, strengthen social cohesion and improve the overall quality of life of citizens, while ensuring prudent resource management. This can be achieved through:

Agriculture and Rural Development

217. To place great importance to the revitalization of Agriculture to increase production: provide food for the population, raw materials for agro-based industries as well as the exploitation of domestic markets and export opportunities in agribusiness.

Mining and Mineral Development

218. Facilitate the development of the mining sector into a viable industry for an improved production output and Internally Generated Revenue (IGR) and minimize economic losses and environmental impact.

Industry, Trade, Investment and Tourism

Tourism

219. Developing and utilizing the human capital required for the accelerated growth of the Tourism industry and to harness cultural and natural heritage for economic growth and job creation.

Industry, Trade and Investment

220. Create an enabling environment to stimulate domestic investment and attract foreign direct investment into all sectors of the State.

Health

Primary and Secondary Health

221. Equip the Specialist and General hospitals with basic equipment to function by providing diagnostic aids, drugs, consumables, mobile x-ray equipment, simple lab facilities, blood bank and transfusion services.

Tertiary Health

222. Strengthen the Health Management Information System by ensuring health data at individual, facility, LGA and State levels are automated and secured, improving access to timely, affordable and quality healthcare services.

Education**Primary Education**

223. Deliberate funding to the UNESCO prescribed minimum of 26% of the budget allocation to education.

Secondary Education

224. Prioritization of technical-vocational, Science and Technology education and special Secondary Schools with at least one sited in each Senatorial District.

Tertiary Education

225. Full deployment of ICT at all levels of education and to expand access to quality education, build skills and strengthen human capital.

Institutions and Public Sector Reforms:**Justice Sector Reforms**

226. To enhance the quality and promote a vibrant Alternative Dispute Resolution Mechanism: to establish an efficient, coordinated system of justice administration and promote inter-agency cooperation.

Governance

227. Improve the quality of governance by promoting accountability and transparency in the Public Service.

Youth, Sport, Women and Social Development**Youth**

228. To promote Gender Equality and Social Inclusion (GESI) principles and practices within all public service structures, procedures and processes and facilitate the establishment of high potential, innovative business start-ups by women and youths.

Information Communication Technology

229. To facilitate access to online transactional services, which make life simpler and more convenient for citizens and businesses, by driving digital transformation, enhance connectivity and strengthen e – governance.

Sports

230. Construct, in partnership with the private sector and philanthropists, neighborhood sports facilities and draw up talent identification and management guide-lines.

Infrastructure**Road and Transport**

231. Completion of outstanding ongoing roads deemed a priority, formulation of strategies for design, reconstruction, rehabilitation and construction of new roads, culverts and bridges.

Water

232. Decentralize Plateau Rural Water and Sanitation Agency (PRUWASSA) across the three zones in the State and facilitate establishment of Small-Town Water Supply and Sanitation Agency (STWSSA), to guarantee equitable and sustainable access to clean water for domestic, agricultural and industrial use.

Waste Management

233. Design a regulatory framework for waste disposal, waste management and environmental sanitation.

Housing, Urban and Regional Planning

234. Design a master plan for local government area headquarters and major urban centers within Plateau State, to enhance competitiveness, attract industrialization and facilitate trade and mobility of persons, goods and services.

Power and Energy

235. Identification and installation of renewable energy to rural areas and strengthen of a policy and regulatory framework for the power sector in Plateau State.

Peace and Internal Security

236. To safeguard lives, properties and ensure a stable environment for economic growth.

Resource Mobilization

237. To improve revenue generation: optimize resource utilization towards ensuring fiscal sustainability. Government Fiscal Policies for the 2026 Budget include:
- i. Ensuring the 2026 budget is Specific, Measurable, Achievable, Realistic and Time bound (SMART)
 - ii. Adopting a realistic budget policy in the face of economic challenges, ensuring expenditure does not exceed revenue.
 - iii. Enhancing efficiency in budget management and thereby reducing public expenditure and block revenue leakages.

- iv. Encourage MDAs to prioritized programmes/projects having short term - returns on investment by eliminating redundancies at all levels thereby reducing operating expenses and enhance efficiency.

4.A.1 Sectoral Allocations

Presented in the tables below are the indicative three – year envelopes for sectors/main MDAs

Table 6: Three-year indicative sectoral Expenditure Ceilings 2026 – 2028: Personnel Expenditure

Plateau State Personnel (Salaries, Allowances and Social Cont						
No.	Sector	% 2026	2026 Allocation	% 2027	2027 Allocation	2028 Allocation
1	Office of the Executive Governor	5.18%	4,849,439,967	5.18%	4,897,937,931	4,949,737,931
2	Office of the Secretary to the Government of the State	2.58%	2,415,358,130	2.58%	2,439,513,487	2,465,313,487
3	Plateau State House of Assembly	4.78%	4,474,965,838	4.78%	4,519,718,786	4,567,518,786
4	Ministry of Information	1.51%	1,413,639,836	1.51%	1,427,777,273	1,442,877,273
5	Office of the Head of Civil Service	2.29%	2,143,864,387	2.29%	2,165,304,607	2,188,204,607
6	Office of the Auditor General	0.54%	505,540,074	0.54%	510,595,846	515,995,846
7	Plateau State Civil Service Commission	0.07%	65,532,973	0.07%	66,188,350	66,888,350
8	Plateau State Local Government Service Commission	3.64%	3,407,714,571	3.64%	3,441,794,222	3,478,194,222
9	Plateau State Independent Electoral Commission	0.33%	308,941,156	0.33%	312,030,795	315,330,795
10	Ministry of Agriculture and Rural Development	3.13%	2,930,260,057	3.13%	2,959,564,812	2,990,864,812
11	Ministry of Finance	24.58%	23,011,435,208	24.58%	23,241,566,478	23,487,366,478
12	Ministry of Commerce and Industries	0.17%	159,151,505	0.17%	160,743,137	162,443,137
13	Ministry of Science and Technology	0.31%	290,217,450	0.31%	293,119,838	296,219,838
14	Ministry of Works	0.24%	224,684,477	0.24%	226,931,487	229,331,487
15	Ministry of Transport	0.14%	131,065,945	0.14%	132,376,701	133,776,701
16	Ministry of Tourism, Culture and Hospitality	0.51%	477,454,514	0.51%	482,229,410	487,329,410
17	Ministry of Budget and Economic Planning	0.23%	215,322,624	0.23%	217,476,009	219,776,009
18	Ministry of Water Resources and Energy	1.61%	1,507,258,368	1.61%	1,522,332,060	1,538,432,060
19	Ministry of Livestock Development, Veterinary Services and Fisheries	0.45%	421,283,395	0.45%	425,496,538	429,996,538
20	Ministry of Housing and Urban Development	0.59%	552,349,340	0.59%	557,873,239	563,773,239
21	Ministry of Lands, Survey and Town Planning	0.24%	224,684,477	0.24%	226,931,487	229,331,487
22	Judiciary	4.10%	3,838,359,819	4.10%	3,876,746,239	3,917,746,239
23	Ministry of Justice	0.70%	655,329,725	0.70%	661,883,504	668,883,504
24	Ministry of Youth and Sports Development	1.83%	1,713,219,139	1.83%	1,730,352,590	1,748,652,590
25	Ministry of Women Affairs and Social Development	0.19%	177,875,211	0.19%	179,654,094	181,554,094
26	Ministry of Education	13.85%	12,966,166,706	13.85%	13,095,837,905	13,234,337,905
27	Ministry of Higher Education	13.62%	12,750,844,082	13.62%	12,878,361,897	13,014,561,897
28	Ministry of Health	11.96%	11,196,776,448	11.96%	11,308,752,444	11,428,352,444
29	Ministry of Environment, Climate Change and Mineral Development	0.43%	402,559,688	0.43%	406,585,581	410,885,581
30	Ministry of Local Government and Chieftaincy Affairs	0.20%	187,237,064	0.20%	189,109,573	191,109,573
	Total	100.00%	93,618,532,174	100.00%	94,554,786,321	95,554,786,321

Table 7 Three-year indicative sectoral Expenditure Ceilings 2026 – 2028: Overhead Expenditure

Plateau State Overhead Expenditure by Sector						
No.	Sector	% 2026	2026 Allocation	% 2027	2027 Allocation	2028 Allocation
1	Office of the Executive Governor	7.14%	13,605,767,361	7.14%	12,504,465,070	12,504,465,070
2	Office of the Secretary to the Government of the State	16.60%	31,632,456,329	16.60%	29,072,005,624	29,072,005,624
3	Plateau State House of Assembly	8.23%	15,682,838,288	8.23%	14,413,410,017	14,413,410,017
4	Ministry of Information	0.59%	1,124,286,098	0.59%	1,033,282,128	1,033,282,128
5	Office of the Head of Civil Service	0.20%	381,113,932	0.20%	350,265,128	350,265,128
6	Office of the Auditor General	0.38%	724,116,470	0.38%	665,503,743	665,503,743
7	Plateau State Civil Service Commission	0.08%	152,445,573	0.08%	140,106,051	140,106,051
8	Plateau State Local Government Service Commission	0.37%	705,060,774	0.37%	647,990,487	647,990,487
9	Plateau State Independent Electoral Commission	0.59%	1,124,286,098	0.59%	1,033,282,128	1,033,282,128
10	Ministry of Agriculture and Rural Development	4.46%	8,498,840,676	4.46%	7,810,912,354	7,810,912,354
11	Ministry of Finance	25.14%	47,906,021,211	25.14%	44,028,326,590	44,028,326,590
12	Ministry of Commerce and Industries	0.19%	362,058,235	0.19%	332,751,872	332,751,872
13	Ministry of Science and Technology	0.45%	857,506,346	0.45%	788,096,538	788,096,538
14	Ministry of Works	0.08%	152,445,573	0.08%	140,106,051	140,106,051
15	Ministry of Transport	1.28%	2,439,129,163	1.28%	2,241,696,819	2,241,696,819
16	Ministry of Tourism, Culture and Hospitality	0.40%	762,227,863	0.40%	700,530,256	700,530,256
17	Ministry of Budget and Economic Planning	8.90%	16,959,569,959	8.90%	15,586,798,196	15,586,798,196
18	Ministry of Water Resources and Energy	4.25%	8,098,671,048	4.25%	7,443,133,970	7,443,133,970
19	Ministry of Livestock Development, Veterinary Services and Fisheries	0.65%	1,238,620,278	0.65%	1,138,361,666	1,138,361,666
20	Ministry of Housing and Urban Development	0.89%	1,695,956,996	0.89%	1,558,679,820	1,558,679,820
21	Ministry of Lands, Survey and Town Planning	0.40%	762,227,863	0.40%	700,530,256	700,530,256
22	Judiciary	2.29%	4,363,754,518	2.29%	4,010,535,716	4,010,535,716
23	Ministry of Justice	0.74%	1,410,121,547	0.74%	1,295,980,974	1,295,980,974
24	Ministry of Youth and Sports Development	1.52%	2,896,465,881	1.52%	2,662,014,973	2,662,014,973
25	Ministry of Women Affairs and Social Development	0.59%	1,124,286,098	0.59%	1,033,282,128	1,033,282,128
26	Ministry of Education	1.26%	2,401,017,770	1.26%	2,206,670,306	2,206,670,306
27	Ministry of Higher Education	3.65%	6,955,329,253	3.65%	6,392,338,586	6,392,338,586
28	Ministry of Health	6.11%	11,643,030,613	6.11%	10,700,599,660	10,700,599,660
29	Ministry of Environment, Climate Change and Mineral Development	1.84%	3,506,248,171	1.84%	3,222,439,178	3,222,439,178
30	Ministry of Local Government and Chieftaincy Affairs	0.73%	1,391,065,851	0.73%	1,278,467,717	1,278,467,717
	Total	100.00%	190,556,965,836	100.00%	175,132,564,000	175,132,564,000

Table 8 Three-year indicative sectoral Expenditure Ceilings 2026 – 2028: Capital Expenditure (Discretionary)

Plateau State Capital Expenditure by Sector		Discretionary Funds					
No.	Sector	% 2026	2026 Allocation	% 2027	2027 Allocation	% 2028	2028 Allocation
1	Office of the Executive Governor	3.48%	13,858,450,812	3.48%	16,678,397,209	3.48%	18,663,897,924
2	Office of the Secretary to the Government of the State	3.18%	12,663,756,776	3.18%	15,240,604,346	3.18%	17,054,941,206
3	Plateau State House of Assembly	4.49%	17,880,587,398	4.49%	21,518,966,514	4.49%	24,080,718,873
4	Ministry of Information	0.29%	1,154,870,901	0.29%	1,389,866,434	0.29%	1,555,324,827
5	Office of the Head of Civil Service	1.22%	4,858,422,411	1.22%	5,847,024,309	1.22%	6,543,090,652
6	Office of the Auditor General	0.08%	318,585,076	0.08%	383,411,430	0.08%	429,055,125
7	Plateau State Civil Service Commission	0.08%	318,585,076	0.08%	383,411,430	0.08%	429,055,125
8	Plateau State Local Government Service Commission	0.05%	199,115,673	0.05%	239,632,144	0.05%	268,159,453
9	Plateau State Independent Electoral Commission	0.70%	2,787,619,416	0.70%	3,354,850,013	0.70%	3,754,232,341
10	Ministry of Agriculture and Rural Development	6.07%	24,172,642,652	6.07%	29,091,342,258	6.07%	32,554,557,586
11	Ministry of Finance	2.11%	8,402,681,383	2.11%	10,112,476,468	2.11%	11,316,328,914
12	Ministry of Commerce and Industries	0.36%	1,433,632,843	0.36%	1,725,351,435	0.36%	1,930,748,061
13	Ministry of Science and Technology	0.36%	1,433,632,843	0.36%	1,725,351,435	0.36%	1,930,748,061
14	Ministry of Works	10.82%	43,088,631,547	10.82%	51,856,395,919	10.82%	58,029,705,614
15	Ministry of Transport	0.19%	756,639,556	0.19%	910,602,146	0.19%	1,019,005,921
16	Ministry of Tourism, Culture and Hospitality	0.22%	876,108,959	0.22%	1,054,381,433	0.22%	1,179,901,593
17	Ministry of Budget and Economic Planning	5.78%	23,017,771,751	5.78%	27,701,475,824	5.78%	30,999,232,759
18	Ministry of Water Resources and Energy	20.96%	83,469,289,947	20.96%	100,453,794,682	20.96%	112,412,442,669
19	Ministry of Livestock Development, Veterinary Service	2.92%	11,628,355,279	2.92%	13,994,517,198	2.92%	15,660,512,051
20	Ministry of Housing and Urban Development	5.38%	21,424,846,370	5.38%	25,784,418,673	5.38%	28,853,957,135
21	Ministry of Lands, Survey and Town Planning	2.51%	9,995,606,764	2.51%	12,029,533,619	2.51%	13,461,604,537
22	Judiciary	2.16%	8,601,797,056	2.16%	10,352,108,612	2.16%	11,584,488,367
23	Ministry of Justice	0.55%	2,190,272,398	0.55%	2,635,953,582	0.55%	2,949,753,982
24	Ministry of Youth and Sports Development	1.27%	5,057,538,084	1.27%	6,086,656,453	1.27%	6,811,250,104
25	Ministry of Women Affairs and Social Development	0.15%	597,347,018	0.15%	718,896,431	0.15%	804,478,359
26	Ministry of Education	8.74%	34,805,419,568	8.74%	41,887,698,737	8.74%	46,874,272,372
27	Ministry of Higher Education	2.69%	10,712,423,185	2.69%	12,892,209,337	2.69%	14,426,978,568
28	Ministry of Health	4.90%	19,513,335,913	4.90%	23,483,950,093	4.90%	26,279,626,387
29	Ministry of Environment, Climate Change and Mineral	8.19%	32,615,147,169	8.19%	39,251,745,155	8.19%	43,924,518,390
30	Ministry of Local Government and Chieftaincy Affairs	0.10%	398,231,345	0.10%	479,264,288	0.10%	536,318,906
	Total	100.00%	398,231,345,167	100.00%	479,264,287,607	100.00%	536,318,905,863

Table 9: Three-year indicative sectoral Expenditure Ceilings 2026 – 2028: Capital Expenditure (Non-Discretionary)

Plateau State Capital Expenditure by Sector		Non-Discretionary Funds			Total Capital Envelope					
No.	Sector	2026 Allocation	2027 Allocation	2028 Allocation	% 2026	2026 Allocation	% 2027	2027 Allocation	% 2028	2028 Allocation
1	Office of the Executive Governor	6,780,000,000	11,480,000,000	11,480,000,000	4.6%	20,638,450,812	5.3%	28,158,397,209	5.1%	30,143,897,924
2	Office of the Secretary to the Government of the State	1,000,000,000	1,000,000,000	1,000,000,000	3.1%	13,663,756,776	3.1%	16,240,604,346	3.1%	18,054,941,206
3	Plateau State House of Assembly	0	0	0	4.0%	17,880,587,398	4.1%	21,518,966,514	4.1%	24,080,718,873
4	Ministry of Information	0	0	0	0.3%	1,154,870,901	0.3%	1,389,866,434	0.3%	1,555,324,827
5	Office of the Head of Civil Service	1,322,257,000	1,375,957,000	1,375,957,000	1.4%	6,180,679,411	1.4%	7,222,981,309	1.3%	7,919,047,652
6	Office of the Auditor General	0	0	0	0.1%	318,585,076	0.1%	383,411,430	0.1%	429,055,125
7	Plateau State Civil Service Commission	0	0	0	0.1%	318,585,076	0.1%	383,411,430	0.1%	429,055,125
8	Plateau State Local Government Service Commission	6,000,000,000	6,000,000,000	6,000,000,000	1.4%	6,199,115,673	1.2%	6,239,632,144	1.1%	6,268,159,453
9	Plateau State Independent Electoral Commission	0	0	0	0.6%	2,787,619,416	0.6%	3,354,850,013	0.6%	3,754,232,341
10	Ministry of Agriculture and Rural Development	3,000,000,000	2,208,390,570	2,208,390,570	6.1%	27,172,642,652	5.9%	31,299,732,828	5.9%	34,762,948,156
11	Ministry of Finance	0	0	0	1.9%	8,402,681,383	1.9%	10,112,476,468	1.9%	11,316,328,914
12	Ministry of Commerce and Industries	0	0	0	0.3%	1,433,632,843	0.3%	1,725,351,435	0.3%	1,930,748,061
13	Ministry of Science and Technology	5,000,000	5,000,000	5,000,000	0.3%	1,438,632,843	0.3%	1,730,351,435	0.3%	1,935,748,061
14	Ministry of Works	0	0	0	9.7%	43,088,631,547	9.8%	51,856,395,919	9.9%	58,029,705,614
15	Ministry of Transport	0	0	0	0.2%	756,639,556	0.2%	910,602,146	0.2%	1,019,005,921
16	Ministry of Tourism, Culture and Hospitality	500,000	500,000	500,000	0.2%	876,608,959	0.2%	1,054,881,433	0.2%	1,180,401,593
17	Ministry of Budget and Economic Planning	225,000,000	225,000,000	225,000,000	5.2%	23,242,771,751	5.3%	27,926,475,824	5.3%	31,224,232,759
18	Ministry of Water Resources and Energy	13,270,000,000	15,140,000,000	15,140,000,000	21.8%	96,739,289,947	21.8%	115,593,794,682	21.7%	127,552,442,669
19	Ministry of Livestock Development, Veterinary Service	0	0	0	2.6%	11,628,355,279	2.6%	13,994,517,198	2.7%	15,660,512,051
20	Ministry of Housing and Urban Development	0	0	0	4.8%	21,424,846,370	4.9%	25,784,418,673	4.9%	28,853,957,135
21	Ministry of Lands, Survey and Town Planning	0	0	0	2.2%	9,995,606,764	2.3%	12,029,533,619	2.3%	13,461,604,537
22	Judiciary	0	0	0	1.9%	8,601,797,056	2.0%	10,352,108,612	2.0%	11,584,488,367
23	Ministry of Justice	110,000,000	110,000,000	110,000,000	0.5%	2,300,272,398	0.5%	2,745,953,582	0.5%	3,059,753,982
24	Ministry of Youth and Sports Development	62,000,000	62,000,000	62,000,000	1.2%	5,119,538,084	1.2%	6,148,656,453	1.2%	6,873,250,104
25	Ministry of Women Affairs and Social Development	0	0	0	0.1%	597,347,018	0.1%	718,896,431	0.1%	804,478,359
26	Ministry of Education	0	0	0	7.8%	34,805,419,568	7.9%	41,887,698,737	8.0%	46,874,272,372
27	Ministry of Higher Education	3,512,128,261	3,512,128,261	3,512,128,261	3.2%	14,224,551,446	3.1%	16,404,337,598	3.1%	17,939,106,829
28	Ministry of Health	5,475,000,000	7,474,168,739	7,474,168,739	5.6%	24,988,335,913	5.8%	30,958,118,832	5.8%	33,753,795,126
29	Ministry of Environment, Climate Change and Mineral	0	0	0	7.3%	32,615,147,169	7.4%	39,251,745,155	7.5%	43,924,518,390
30	Ministry of Local Government and Chieftaincy Affairs	5,400,000,000	1,800,000,000	1,800,000,000	1.3%	5,798,231,345	0.4%	2,279,264,288	0.4%	2,336,318,906
Total		46,161,885,261	50,393,144,570	50,393,144,570	100.00%	444,393,230,428	100.00%	529,657,432,177	100.00%	586,712,050,433

4.A.2 Consideration for the Annual Budget Process

- a. The 2026 budget call circular should include the following instruction to MDAs for the annual budget submission
 - i. It is critical that the latest macro-fiscal developments as contained in this MTEF be considered when formulating the 2026 annual budget.
 - ii. The National Chart of Accounts (NCoA) coding must be applied to all heads and sub – heads while preparing the 2026 budget.
 - iii. Identify newly created MDA(s) (i.e., budget entity), assign the relevant administrative code to the new MDA(s) while observing the hierarchical order of Administration segment coding.
 - iv. Remove any MDA that is no longer a budget entity from the budget
 - v. Realistic estimates should be provided for each budget entity's individual revenue and expenditure line items, which will aggregate to a realistic estimate for the State.
 - vi. Provide realistic budgetary provisions for these core personnel cost items (i.e., CRF Salaries, Pension Contributions, State Health Insurance Scheme, Pension, Gratuity, and Public Debt Service) in their 2026 budget.
 - vii. Revenue projections will be guided by Mid-Year actual performance and potentials.
 - viii. Federal Allocation that is SRA, VAT, re-imbursement etc. must be reflected base on Head and Sub-Head as approved.
 - ix. Budget submissions for capital projects must include full time life capital investment requirement (costs) and also sources of funding (particularly if grants and/or loans are been used to partially/fully funds the project).
 - x. With a relatively small Capital Development Funds, priority must be given to completion of ongoing projects.
 - xi. Also, IGR must be clearly presented by source.
 - xii. Revenue units within the MDAs required to actively participate in generation of revenues for the State.
 - xiii. To ensure effective Monitoring and Evaluation of Government programmes and projects for impact in the State, a robust M&E Framework/Platform need to be in place and across relevant/key MDAs.
 - xiv. MDAs should detail out measures and activities to be implemented in 2026-2028 to increase revenue generation and improve collections, Accounting and reporting.

- xv. All contractual and all forms of assets and liability should be computed and submitted to the Office of Accountant General.
- xvi. Personnel Cost should be computed based on actual staff strength. Provision for new employment would not be entertained without the approval of the Governor through the Office of the Head of Civil Service.
- xvii. Accurate and updated staff-list must be attached to the Personnel Cost submission containing surname, first-name.
- xviii. Other-name, DOFA, DOLA, DOB, next GL, Rank, LGA, Biometric Number; and any other information stated.
- xix. All capital receipts and capital expenditure on projects and programmes are to be reflected clearly.
- xx. Status of all capital projects must be stated as completed, or ongoing, or roll-over.
- xxi. Budget Officers are to observe Aggregate Budget Discipline by ensuring their capital submissions adhered strictly to the MTEF document, i.e. According to the sectorial budget ceilings which are based on 3-years Medium-Term Plan (2026- 2028) and the Plateau State Development Framework 2023-2027.
- xxii. All projects and programmes must be properly estimated and backed by bills of quantities and other relevant documents.
- xxiii. All MDAs must submit proposals on or before stipulated deadlines.

4.A.3 Summary of Key Points and Recommendation.

238. The summary of key points arising in this document is presented below: The Plateau State Medium-Term Expenditure Framework 2025- 2027 is the 8th iteration of the MTEF document. It is a guide for the Government fiscal planning which projected revenue and expenditures ceilings and priorities for next three (3) fiscal years i.e. 2026-2028. It also laid the foundation for the preparation of 2026 annual budget, which provides a roadmap for the allocation and utilization resources based on policies and priorities of this administration “The Time is Now,” for transparency, efficiency and accountability and for economic growth and development of Plateau State.

The Medium-term Expenditure Framework (MTEF) 2026- 2028, is divided into three (3) components which are interconnected: Economic and fiscal update, Fiscal strategy paper and Budget policy statement.

1. ***Economic and Fiscal Update (EFU):*** Provides an economic overview of global economy, Africa and Nigeria with focus on GDP growth Inflation and revenue versus actual for FAAC, VAT IGR e.tc. The fiscal analyses which forms the bases for budget planning process, it also provides an assessment of budget performance both historical and current and identify significant factors affecting implementation
2. ***Fiscal Strategy Paper (FSP):*** Outlines the Government’s Macro-economic Framework or strategy for three (3) years. It also provides an analysis of economic conditions, for revenue projections, debt sustainability and expenditure priority. For 2026-2028 MTEF, the Macro economic Framework recommended by Nigerian Governors’ Forum (NGF) and the report of World Economic Outlook, IMF as at September, 2025; the fiscal projections for the next three years are as contained in the table below:

Plateau State Fiscal Framework 2026 - 2028				
Item	2025 Original Budget	2026 Forecast	2027 Forecast	2028 Forecast
Opening Balance				
Recurrent Revenue				
Statutory Allocation	69,489,536,096	96,648,956,724	124,802,273,176	154,676,802,725
VAT	83,717,022,686	117,534,191,878	141,122,601,562	166,640,107,079
IGR	52,307,490,827	64,496,949,138	72,496,949,138	81,496,949,138
Other Federation Account Revenues	35,000,000,000	72,119,029,468	74,683,579,457	76,217,251,046
Other Recurrent Revenues (Recurrent Grants)	0	15,313,070,570	16,313,070,570	17,313,070,570
Total Recurrent Revenue	242,514,049,609	366,112,197,778	429,418,473,903	496,344,180,558
Recurrent Expenditure				
Personnel(Salaries,Allowances and Contribution)	57,791,366,346	93,618,532,174	94,554,786,321	95,554,786,321
Social Benefits	9,341,500,000	9,265,287,848	9,450,593,605	9,545,099,541
Overheads	106,596,106,469	190,556,965,836	175,132,564,000	175,132,564,000
Grants, Contributions and Subsidies	12,000,000	13,000,000,000	13,000,000,000	13,000,000,000
Public Debt Service	33,444,191,680	12,861,406,641	14,147,547,305	15,562,302,036
Total	207,185,164,495	319,302,192,499	306,285,491,231	308,794,751,897
Transfer to Capital Account	35,328,885,114	46,810,005,279	123,132,982,672	187,549,428,660
Capital Receipts				
Capital Grants	49,286,990,134	81,929,338,420	88,826,157,729	88,826,157,729
Other Capital Receipts	10,540,775,261	0	0	0
Total	59,827,765,395	81,929,338,420	88,826,157,729	88,826,157,729
Reserves				
Contingency Reserve		24,525,290,683	26,916,383,546	28,924,154,746
Planning Reserve		18,305,609,889	21,470,923,695	24,817,209,028
Climate Response Reserve		10,983,365,933	12,882,554,217	14,890,325,417
Total Reserves	0	53,814,266,505	61,269,861,458	68,631,689,190
Capital Expenditure	292,265,996,616	473,682,206,250	564,010,910,089	626,419,584,878
Discretionary Funds	266,182,195,019	398,231,345,167	479,264,287,607	536,318,905,863
Non-Discretionary Funds	26,083,801,597	46,161,885,261	50,393,144,570	50,393,144,570
Planning and Climate Reserves	0	29,288,975,822	34,353,477,912	39,707,534,445
Financing (Loans)	197,109,346,107	369,468,153,234	378,968,153,234	378,968,153,234
Total Revenue (Including Opening Balance)	499,451,161,111	817,509,689,432	897,212,784,866	964,138,491,521
Total Expenditure (including Reserves)	499,451,161,111	817,509,689,432	897,212,784,866	964,138,491,521

3. **Budget Policy Statement (BPS):** Under the BPS, the Budget Policy Thrust of Plateau State is anchored on Plateau State Strategic Development Framework 2023 – 2027 aimed at supporting the State’s overarching objectives of growth which is consistent with Macroeconomic stability and fiscal objectives and targets. This guides in resource allocation to different sectors based on justified allocation formular.

4.A.4 Recommendations

- i. This document and accompanying memorandum and letter be presented and deliberated upon by the Plateau State EXCO and the PLHA respectively. Once approved, the document is published and forms the basis for the preparation of the 2026 budget.
- ii. There is a more cohesive link between the EFU-FSP-BPS (M-TEF), Medium-Term Sectoral Strategies and Plateau State Development Framework 2023-2027 as compared to previous MTEF document, which should be sustained.
- iii. Reposition and strengthen the Planning Department, MoBEP, in collaboration with the University of Jos, to carry out research especially on the Plateau State economy to produce relevant, timely and reliable information for policy decision making especially on prospects of economic growth of the State.
- iv. The Fiscal Framework in section 3 was elaborated as at September, 2025 using macroeconomic indicators. However, circumstances impacting on fiscal estimates are dynamic and can change. The price of crude oil, daily production and Naira-Dollar exchange rate for 2026 to 2028 will be determined by the Federal Fiscal Strategy Paper (FSP) which is pending.
- v. In the light of this, it is recommended to keep the Fiscal Framework under review to adjust the revenue projection in December, 2025 to reflect the macroeconomic indicators that will be provided in the approved Federal Fiscal Strategy Paper 2026-2028.

5 Annex1

Table 10 Estimate of Capital Receipts 2025-2028

ITEM	2025	2026	2027	2028
Internal Grants				
LG Grant to Plateau State Micro-Finance Devt agency	4,500,000,000			
LG Grant to Plateau State Micro-Finance Devt agency	380,000,000			
State Contribution to CSDA	50,000,000		1,200,000,000	1,200,000,000
LG Grant to CSDA	380,000,000	500,000,000	500,000,000	500,000,000
LG Grant to Plateau State LG Audit Commission	552,400,000	496,300,000	550,000,000	550,000,000
Grants from FG to State for Sasakawa Global 2000	50,000,000	0	50,000,000	50,000,000
Grant from FG for National Programme for Food Secur	103,390,570	0	103,390,570	103,390,570
FG Aid to State for expansion Program Root and Tuber	55,000,000	0	55,000,000	55,000,000
Donations from Corporate Bodies and Individuals to Pa	20,000,000	22,000,000	22,000,000	22,000,000
LG Grant to SUBEB	380,000,000	300,000,000	300,000,000	300,000,000
FGN UBEB Matching Grant	1,500,000,000	7,000,000,000	7,000,000,000	7,000,000,000
FGN Aid to State for Malaria Control Programme	12,000,000	5,000,000	5,000,000	5,000,000
FGN Grant to State for RIVER BLINDNESS	5,578,400			
FGN Aid to State for TB/LEPROSY CONTROL	218,640,000	0	10,000,000	10,000,000
Presidential Malaria Initiative for State	3,900,000,000	0	0	0
FGN Aid to State for CARTER CENTRE	50,000,000	5,000,000	5,000,000	5,000,000
FGN Aid to State for Human Resource for Health	5,000,000			
FGN Aid to State for Drugs Management Agency	300,000,000			
Rural Access and Agricultural Marketing Project (RAAM	2,075,600,000			
Rural Access and Agricultural Marketing Project (RAAM	700,000,000	0	2,000,000,000	2,000,000,000
Capital Domestic Aids COVID-19 Oxygen PlanHIV/A	157,000,000			
FGN Aid to State for Eye Health	200,000,000	100,000,000	100,000,000	100,000,000
FGN Aid to State Oxygen programme	30,000,000	50,000,000	50,000,000	50,000,000
FGN Aid to State for Programme/Hepatitis (SASCP)	250,000,000	300,000,000	300,000,000	300,000,000
FGN Aids to State for TB and LEPROSY CONTROL	218,640,000	10,000,000	10,000,000	10,000,000
FGN Aid to State for LYNPATIC FILARIASIS	8,000,000	0	4,000,000	4,000,000
NHIS- Basic Health Care Provision Fund	60,000,000	30,000,000	30,000,000	30,000,000
Aid from FG for Outbreak Response (OBR)	300,000,000	0	100,000,000	100,000,000
FGN Aid to State for Natoinal Primary Health Care De	300,000,000	100,000,000	100,000,000	100,000,000
LG Grant to Plateau State Primary Health Devt. Agen	500,000,000	500,000,000	500,000,000	500,000,000
Administrative Charges from 17 LG	1,530,100,000	5,400,000,000	1,800,000,000	1,800,000,000
TET Funds to Plateau State Polytechnic	2,769,344,807	1,794,355,731	1,794,355,731	1,794,355,731
FGN Aids to State for Gender Mainstreaming	259,267,040	0		
TEF Fund to Plateau State University	5,000,000	995,815,373	4,040,000,000	4,040,000,000
TEF Fund to Plateau State University	200,000,000	1,554,184,627		
State Roads Fund	1,684,500,000			
Grant from FG, Staff Training (TETFUND)	500,000,000	400,000,000	200,000,000	200,000,000
2% Gross of Internal Generated Revenue (IGR) Feder	271,728,000			
2% Gross of Internal Generated Revenue (IGR) LGA	1,268,476,818			
5% Premium of State Employees	476,679,860		818,409,610	818,409,610
Basic Health Care Provision Fund	973,072,477			
Premium from Formal Sector (Organised Private Secto	700,000,000			
5% Premium of Local Government Employees	70,000,000		1,027,045,374	1,027,045,374
Premium from Formal Informal Sector	771,442,767		34,713,755	34,713,755
Grants from National Bureau of Statistics	700,000,000	25,000,000	25,000,000	25,000,000
LG Grants to Plateau State Local Government Service	25,000,000	765,627,000	765,627,000	765,627,000
Health Intervention Fund Generated from Installation d	731,892,612			
LG Grants to Plateau State Local Government Staff F	1,268,476,818			
Special LG Grants to Plateau State Operation Rainbow	60,330,000	3,000,000,000	3,000,000,000	3,000,000,000
LG Grants to Plateau State Local Government Staff F	3,000,000,000	60,330,000	60,330,000	60,330,000
Basic Health Care Provision Fund	780,000,000	700,000,000	700,000,000	700,000,000
LG Grants to Plateau State Local Government Staff Pe	10,000,000			
LG Grants to Plateau State Operation Rainbow		780,000,000	780,000,000	780,000,000
Capital Grant from TETFUND to PLASU		3,903,794,627	5,279,354,627	5,279,354,627
Special Release for Security Operation		2,000,000,000	2,000,000,000	2,000,000,000
State Government Contribution for the Development of MSMEs		2,600,000,000	2,600,000,000	2,600,000,000
Special Agro - Processing Zone (SAPZ)		3,000,000,000		
E-HEART current Grant from FG		1,870,000,000	1,870,000,000	1,870,000,000
LG Grant to Universal Basic Education from LGAs		1,892,529,751	1,892,529,751	1,892,529,751
Contribution from Plateau State Government (PERC)				
Support from Corporate Bodies		50,000,000	50,000,000	50,000,000
Donations from Corporate Bodies		20,000,000	20,000,000	20,000,000
Donations from Individuals		20,000,000	20,000,000	20,000,000
Center for Gospel Health and Development		35,000,000	35,000,000	35,000,000
Domestic Grant from PULA		0	0	0
Capital Grant from FG (NEEDS ASSESSMENT)		240,000,000	240,000,000	240,000,000
Community Contribution 10%		0	0	0
SDG Grants from the Federal Government for boreholes		1,000,000,000	1,000,000,000	1,000,000,000
LG Grant to Plateau State University		710,000,000	710,000,000	710,000,000
LG Contribution		153,700,000	153,700,000	153,700,000
State Contribution to conduct of IJMB Exams				
Current Grant from FG (Staff Training TETFUND) - Conference		80,000,000	80,000,000	80,000,000
2% Gross of Consolidated Revenue Fund (CRF) and State internally genrated Revenue (IGR)				
2% Gross of Consolidated Revenue Fund (CRF) and LG internally genrated Revenue (IGR)				
Donation from General Public		500,000	500,000	500,000
Grants from FGN (TETFUND to COE Gindiri)		2,648,428,261	2,648,428,261	2,648,428,261
Contribution from FGN for Gratuity liability (5% of 40 Billion)				
Contribution from SG for Gratuity Liability (2.5% of 40 Billion)				
Contribution from LG for Gratuity Liability (15% of 40 Billion)		6,000,000,000	6,000,000,000	6,000,000,000
Donor from FGN (Rural Electrification Agency-REA)		11,200,000,000	11,200,000,000	11,200,000,000
10% Contribution from Developer			1,870,000,000	1,870,000,000
Sub-Total Recurrent External Grants		0	0	0
Sub-Total Capital External Grants	35,315,559,769	59,717,565,370	65,709,384,679	65,709,384,679
Sub-Total Internal Grant	35,315,559,769	59,717,565,370	65,709,384,679	65,709,384,679

ITEM	2025	2026	2027	2028
External Grants				
Support from International Donors NRC Financial Literacy	10,000,000			
Potato Value Chain Supply Project (AfDB) Loan	240,000,000			
L-PRESS Grant to Plateau State Agricultural Development	1,000,000,000			
UNICEF Child Nutrition Fund	160,000,000		0	0
Partners Support(GLOBAL Fund Grant Commodities)	500,000,000			
Support for HIV/Aids to Plateau State Agency for the	85,000,000			
Federal Government Support for Immunization and Ma	150,000,000	70,000,000	70,000,000	70,000,000
Grant from UNICEF to Primary health Development Ag	500,000,000	3,500,000,000	3,500,000,000	3,500,000,000
Grant and Support (Bill and Melinda Foundation, Christ	30,000,000	10,000,000	15,000,000	15,000,000
health Intervention Fund Generated from Installation o	1,268,476,818			
GEF-UNDP	39,600,000			
Grant from EU (Solar for Health)	2,601,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Grant from WB Accelerating Nutrition Results in Nigeria - ANRiN		100,000,000	100,000,000	100,000,000
Grants from UNDP for Mini Grid (Small Hydro-Power Asop Falls)		2,000,000,000	2,000,000,000	2,000,000,000
International Donor Agency (IDA)		12,736,773,050	12,736,773,050	12,736,773,050
Grant from German Agency for International Corporation (GIZ)		45,000,000	45,000,000	45,000,000
Donation from GIZ	1,050,000,000	20,000,000	20,000,000	20,000,000
UNIDO	1,200,000,000			
SABER DLIs	3,692,353,747			
Donations and contributions from Partners (UNDP,USA	1,400,000,000	500,000,000	1,400,000,000	1,400,000,000
UNICEF Child Nutrition Fund		200,000,000	200,000,000	200,000,000
Youthh Empowerment Project (UNESCO)	45,000,000			
Grants from World Bank				
MIDEL Contribution				
Local Grants from Hearts of Hope		30,000,000	30,000,000	30,000,000
Sub-Total Recurrent External Grants	0	0	0	0
Sub-Total Capital External Grants	13,971,430,365	22,211,773,050	23,116,773,050	23,116,773,050
Sub-Total External Grant	13,971,430,365	22,211,773,050	23,116,773,050	23,116,773,050
Grant Balancing Item / Blue Sky (Capital)				
Total Recurrent Grants	0	0	0	0
Total Capital Grants	49,286,990,134	81,929,338,420	88,826,157,729	88,826,157,729
Total Grants	49,286,990,134	81,929,338,420	88,826,157,729	88,826,157,729

ITEM	2025	2026	2027	2028
Internal Loans				
NG CARES PROGRAM LOANS	1,000,000	0	0	0
NG CARES PROGRAM LOANS - MfDa	1,625,452,836			
NG CARES PROGRAM LOANS NG - CSDA	1,684,500,000			
NG CARES PROGRAM LOANS	1,625,452,836			
Domestic Loans (Deficit Financing)	36,935,170,086	113,155,149,757	113,155,149,757	113,155,149,757
Domestic Bonds	32,090,000,000			
loan from FG to State for WSSSRP III	651,225,968	0	0	0
AGILE Project (Adolescent Girl Initiative ,Learning and	4,500,000,000			
Accelerating Nutrition Results in Nigeria - ANRiN	4,000,600,000			
Support from International Donors GIZ SKYE (LMIS/JO	10,000,000			
Support from International Donors GIZ GOPA (ICSS T	5,000,000			
capital Development Fund	0			
Loan from FG under the GCC for the Water and Energy	250,000,000	0	0	0
FGN Loan to States for National Livestock Transformation Plan (NLTP)		1,000,000,000	1,000,000,000	1,000,000,000
Internal Loans/Borrowing from Financial Institutions				
Total	83,378,401,726	114,155,149,757	114,155,149,757	114,155,149,757

ITEM	2025	2026	2027	2028
External Loans				
International Loans/Borrowing from Financial Institution	5,000,000,000		5,000,000,000	5,000,000,000
Sustainable Urban and Rural Water Sanitation and Hyg	5,194,845,000	4,000,000,000	4,000,000,000	4,000,000,000
Sustainable Urban and Rural Water Sanitation and Hyg	164,592,013	4,200,000,000	4,200,000,000	4,200,000,000
Rural Access Road Agency	500,000,000			
Youthh Empowerment Project (UNESCO)	45,000,000			
Capital Development Funds	7,000,000			
French Development Agency (FDA)	6,563,881,600			
Sustainable Urban and Rural Water Sanitation and Hyg	13,075,880,972	15,361,300,000	15,361,300,000	15,361,300,000
Sustainable Urban and Rural Water Sanitation and Hyg	20,386,080,000	1,500,000,000	1,500,000,000	1,500,000,000
Plateau State Action on Business Enabling Reform (SA	4,602,000,000			
Potatoe Value Chain Supply Project (AfDB) Loan		650,875,968	650,875,968	650,875,968
Solution for the internally Displaced and Host Communities (SOLID) World Bank		0	0	0
Loan for Water Sector Project (AFD)		19,530,103,495	19,530,103,495	19,530,103,495
Loan from World Bank NG CARES PROGRAM		2,859,269,860	2,859,269,860	2,859,269,860
Loan from World Bank for HOPE Project		7,500,000,000	7,500,000,000	7,500,000,000
Loan from European Investment Bank		7,000,000,000	10,000,000,000	10,000,000,000
Loan from World Bank for ACRSAL		40,000,000,000	40,000,000,000	40,000,000,000
Internal Loans/Borrowing from Financial Institutions SURWASH (World Bank)			1,500,000,000	1,500,000,000
International Loan/Borrowing from Financial Institutions (World Bank) NG				
Loan from World Bank (WB and French Development Agency (AFD) RAAMP				
International Loan/Borrowing (Livestock Productivity and Resilience Support		6,714,981,810	6,714,981,810	6,714,981,810
Loan from World (Hope Project) PSDMCA				
HOPE HEALTH (World Bank)		4,200,000,000	4,200,000,000	4,200,000,000
Human Capital Opportunities, Prosperity and Equity (HOPE HEALTH)		8,400,000,000	8,400,000,000	8,400,000,000
HOPE - GOV		5,000,000,000	5,000,000,000	5,000,000,000
Loan from World Bank (Nigerian for Women Project)		4,000,000,000	4,000,000,000	4,000,000,000
Loan from World Bank for FADAMA (NG-CARES)		14,140,623,750	14,140,623,750	14,140,623,750
Loan from World Bank (HOPE-EDU)		20,000,000,000	20,000,000,000	20,000,000,000
Loan from World Bank (RAAMP)		6,400,000,000	6,400,000,000	6,400,000,000
Loan from WB (HOPE_HEALTH)		4,500,000,000	4,500,000,000	4,500,000,000
Total	55,539,279,585	175,957,154,883	185,457,154,883	185,457,154,883
Loan Balancing Item / Blue Sky	58,191,664,796	79,355,848,594	79,355,848,594	79,355,848,594
Total Loans	197,109,346,107	369,468,153,234	378,968,153,234	378,968,153,234

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