

# SURVEY REPORT



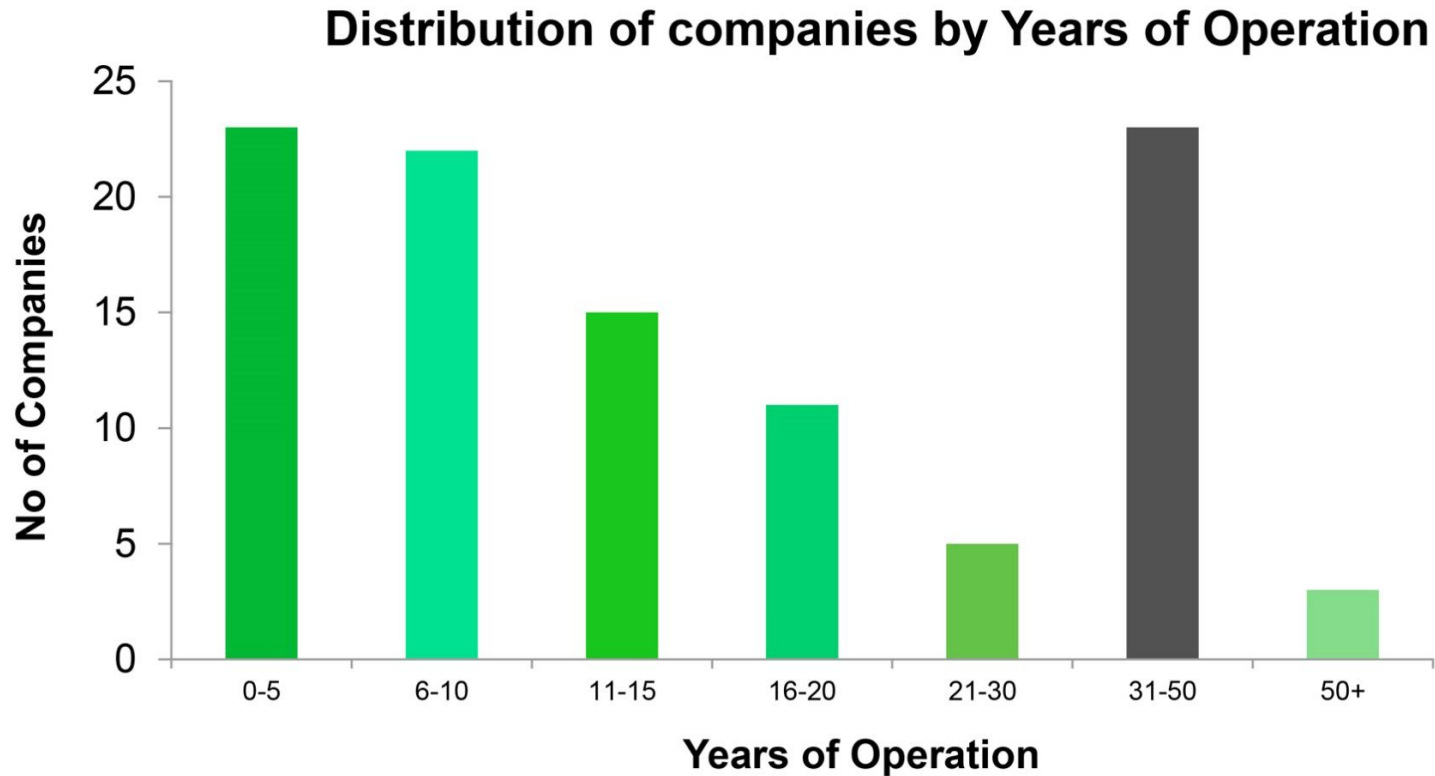
Summary

# PEBEC

PRESIDENTIAL ENABLING BUSINESS ENVIRONMENT COUNCIL

TECHNICAL PARTNER  
PricewaterhouseCoopers  **pwc**

## How long has your company been operating in Nigeria (Years)



Out of 101 Total companies in the dataset:

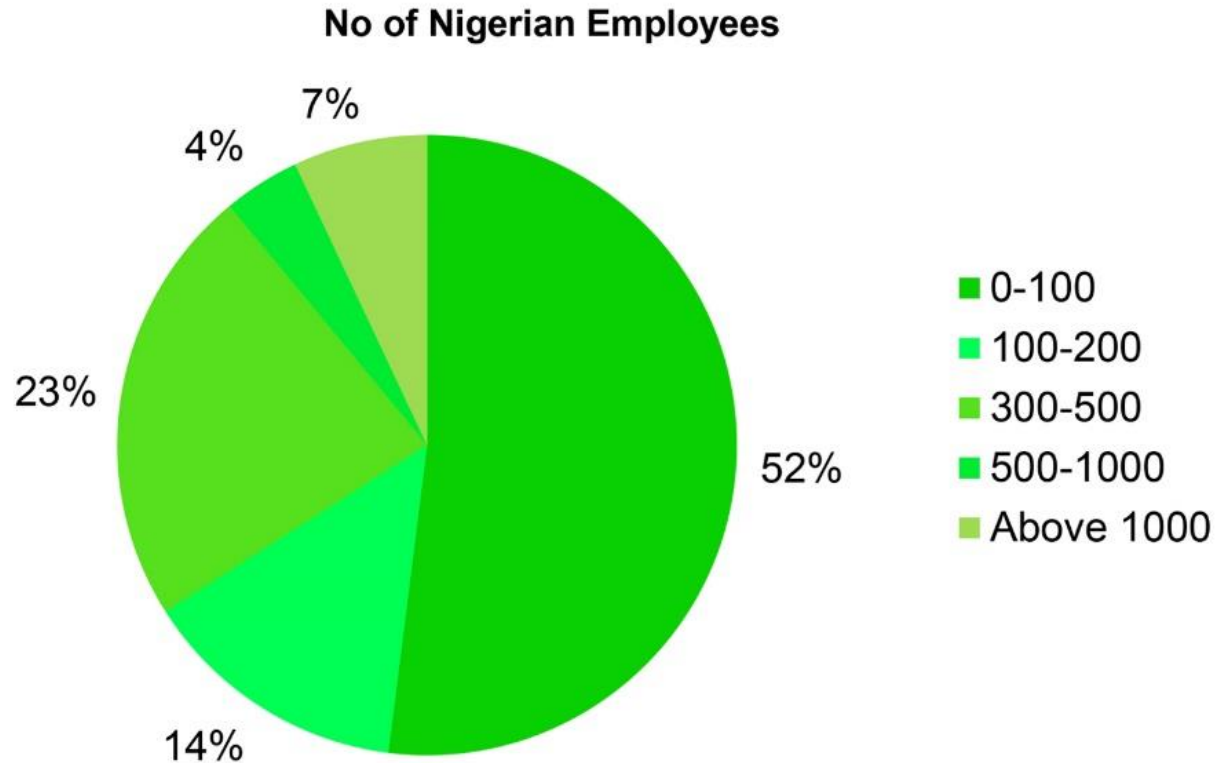
**58.4% (59)** companies have operated for over 10years in Nigeria.

These companies range from 11 years to 72 years of operation

# How many Nigerian Employees do you have in your Organisation

SMEs dominate the business landscape based on the survey responses with over half being small enterprises.

While this suggests a strong entrepreneurial base, the presence of large employers (22.2%) indicate market maturity in some sectors, requiring varied policy approaches



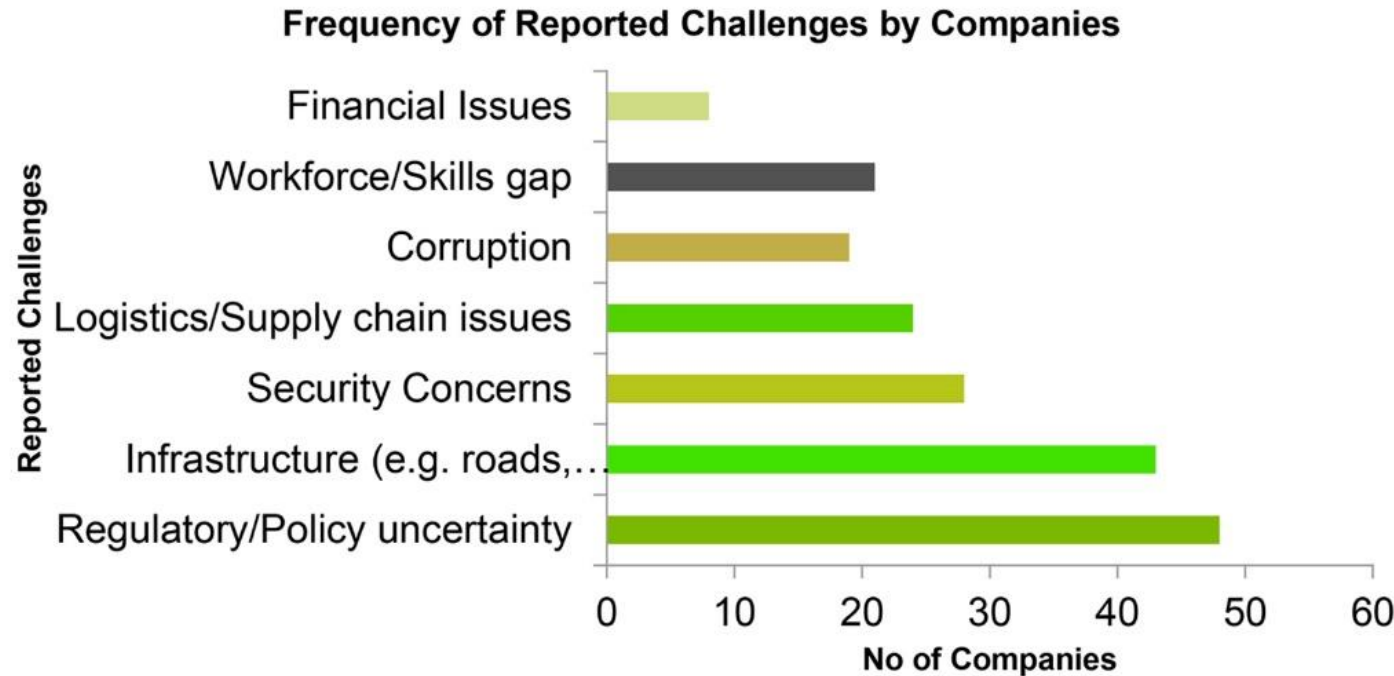
## What is your company's current investment size in Nigeria (approximate value in USD or NGN)



\*Based on data from fifty-one (51) companies that responded to this question

\*\*Exchange rate adopted \$1 = N1,500

# What are the biggest challenges your company has faced while operating in Nigeria

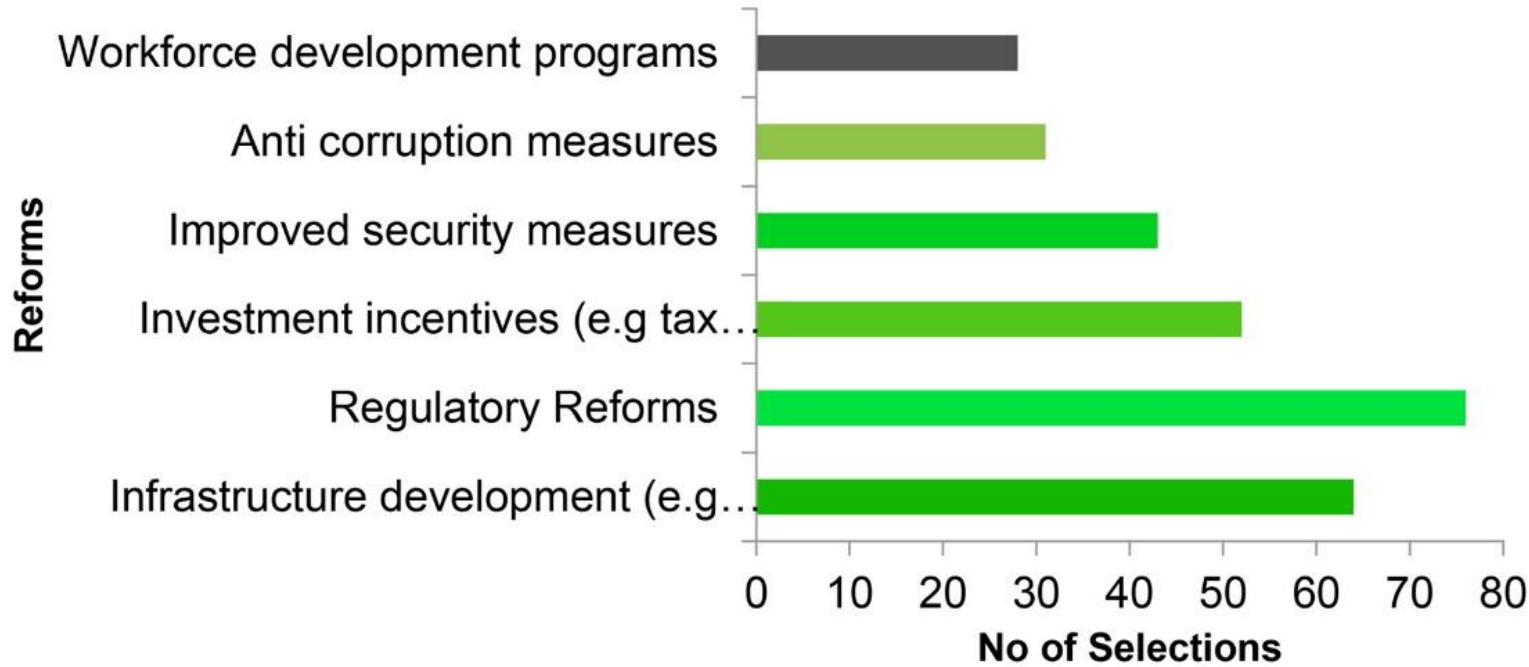


Regulatory/Policy uncertainty was the top issue for many companies followed closely by Infrastructure challenges and Security.

Regulatory and policy uncertainty are low hanging fruits that are in the control of the government and can be fixed with the right focus on simplification and harmonization of policies . While corruption is in the bottom 3 and should not be ignored, there is a clear view to the government on what the pain points are for immediate intervention.

# Select the top 3 reforms/policies you would like to see implemented to improve the business climate in Nigeria

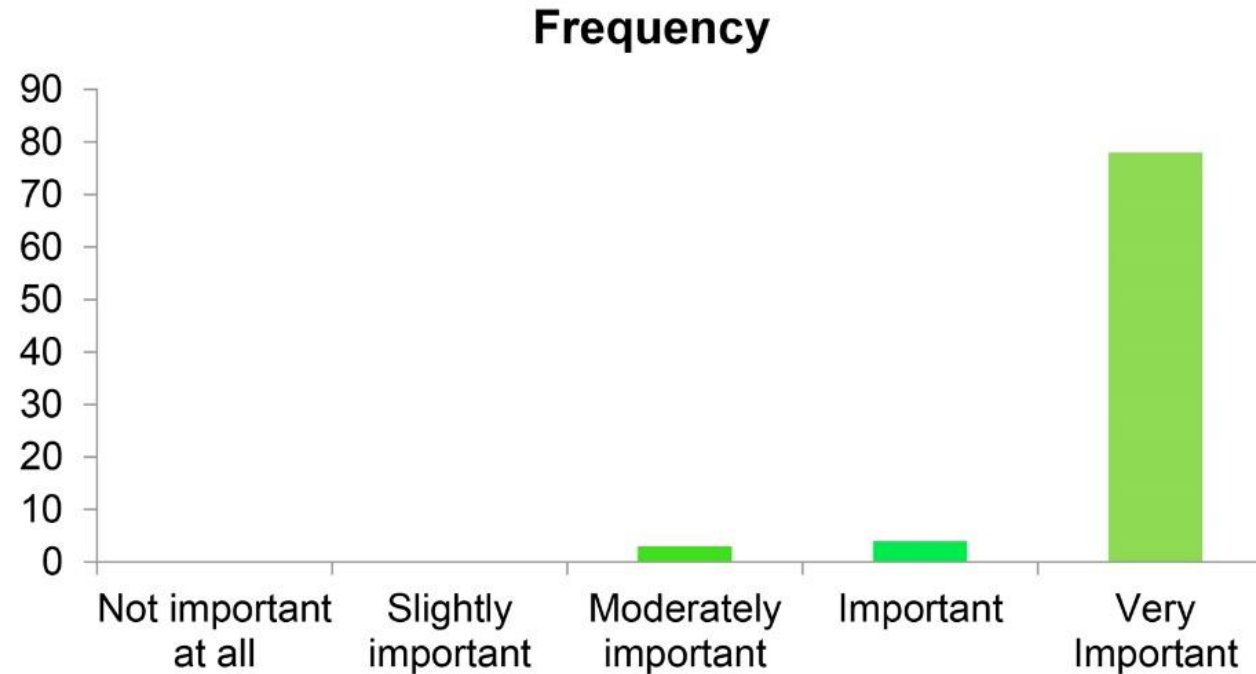
**Most Selected Reforms/Policies by Companies**



Regulatory reforms once again top the issues list and another clear indicator of measurable changes that government can make to increase investor confidence.

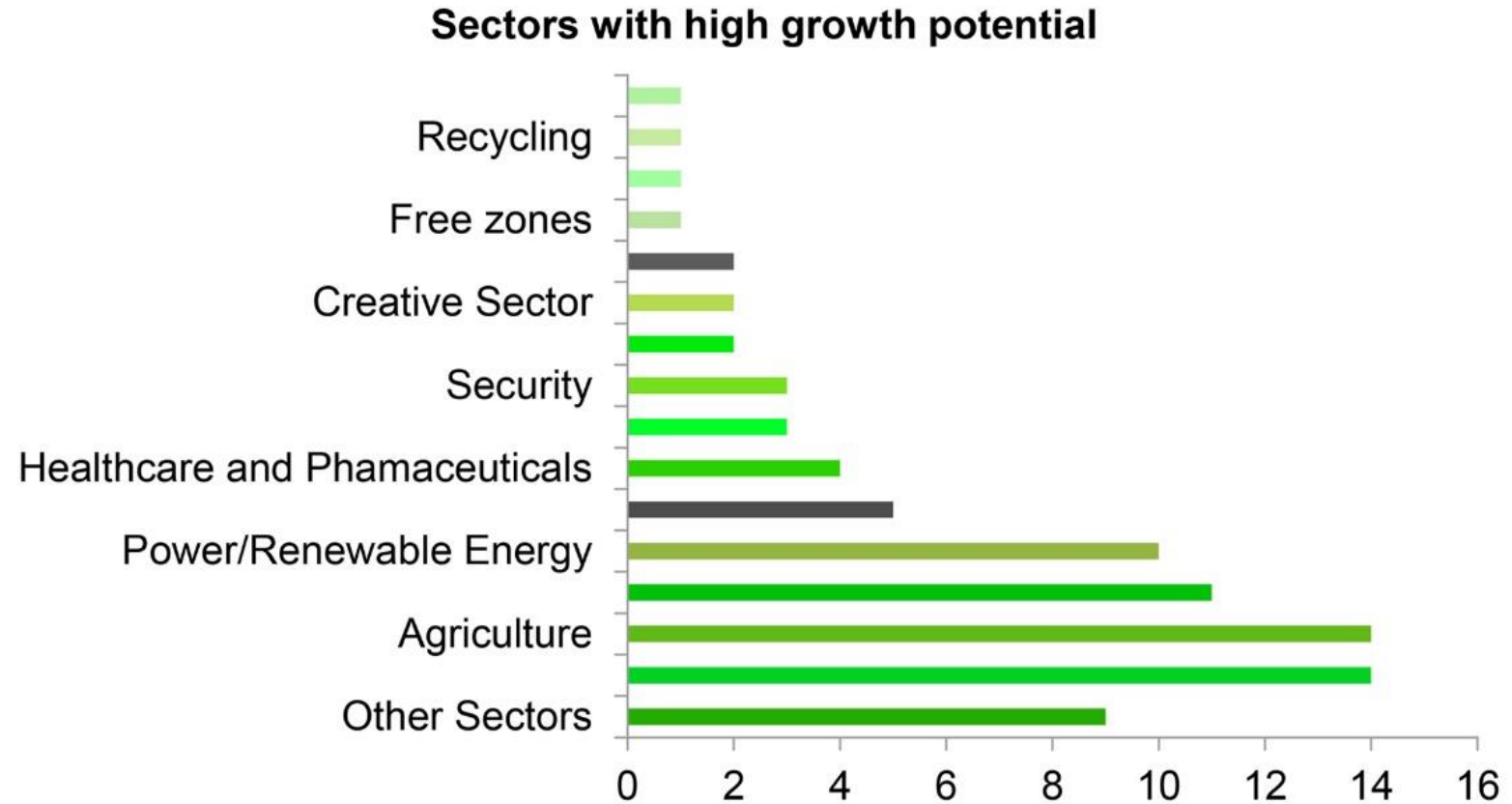
## How important is it for the Nigerian government to provide a stable and predictable policy environment for businesses? (1 is "not important at all" and 5 is "very important")

An overwhelming 88.6% rate policy stability as "Very important" highlighting the critical need for predictable regulatory frameworks for business operations



# Are there any specific sectors or industries that you believe have high growth potential in Nigeria? If yes, please specify

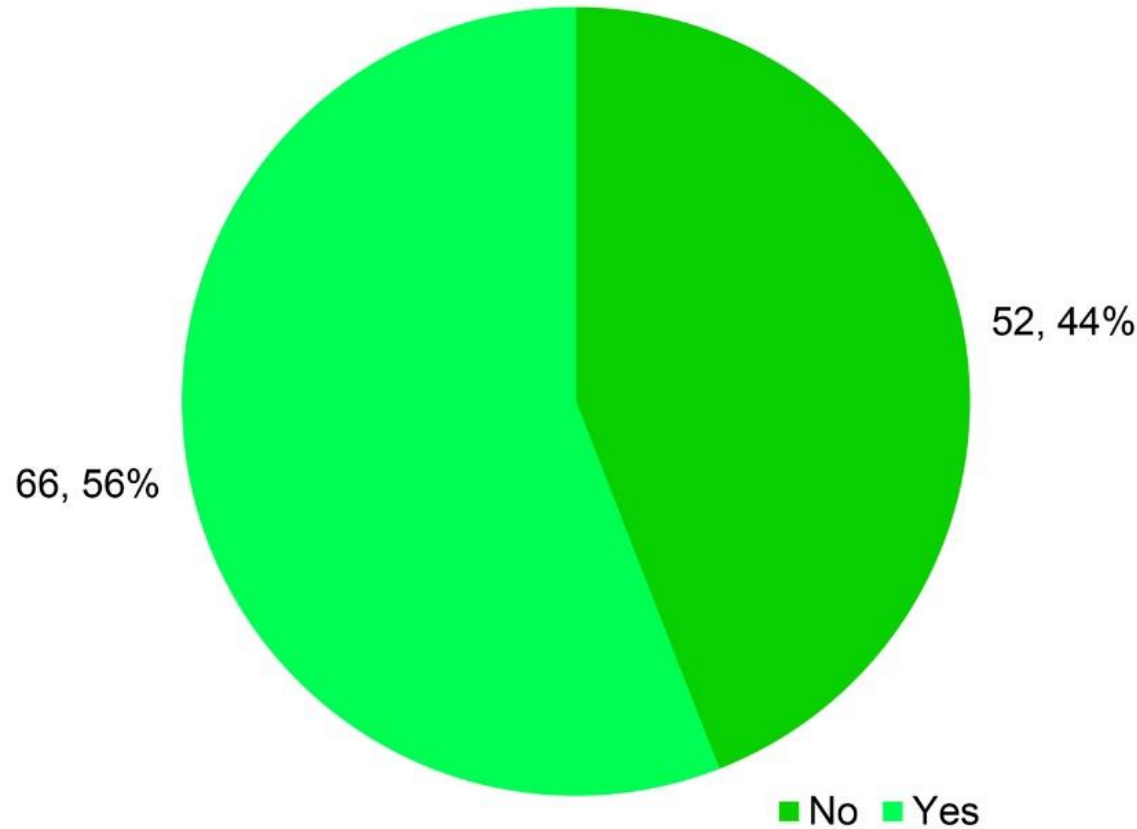
Based on the survey, Mining, Agriculture, Information and Communications Technology, Power/Renewal energy are sectors that have high growth potential





# Does your company have plans to expand its operations in Nigeria within the next 2-3 years?

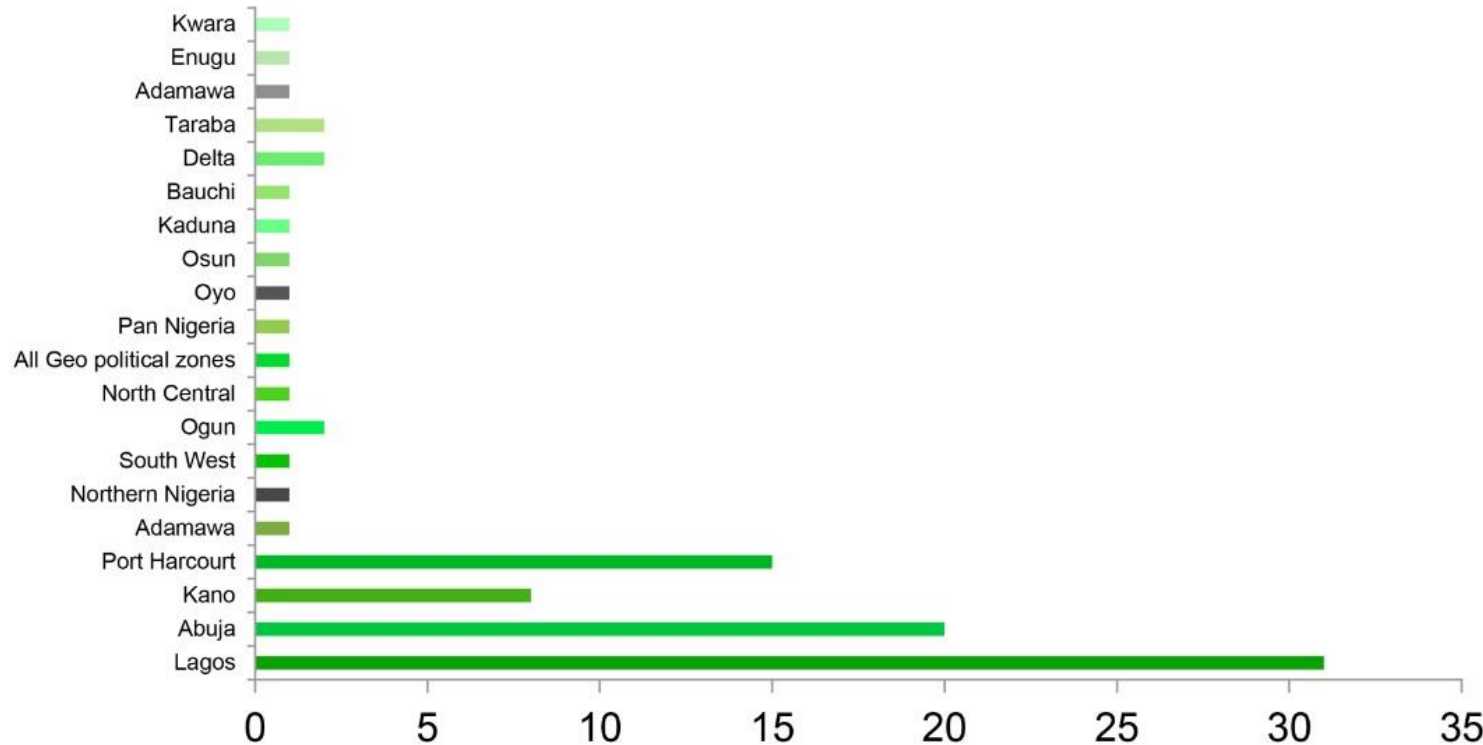
Plans for operation Expansion in Next 2 – 3 years



Majority of companies plan to expand operations in Nigeria, indicating positive business outlook despite current challenges

## What specific areas or states are you considering for expansion? (Select all that apply)

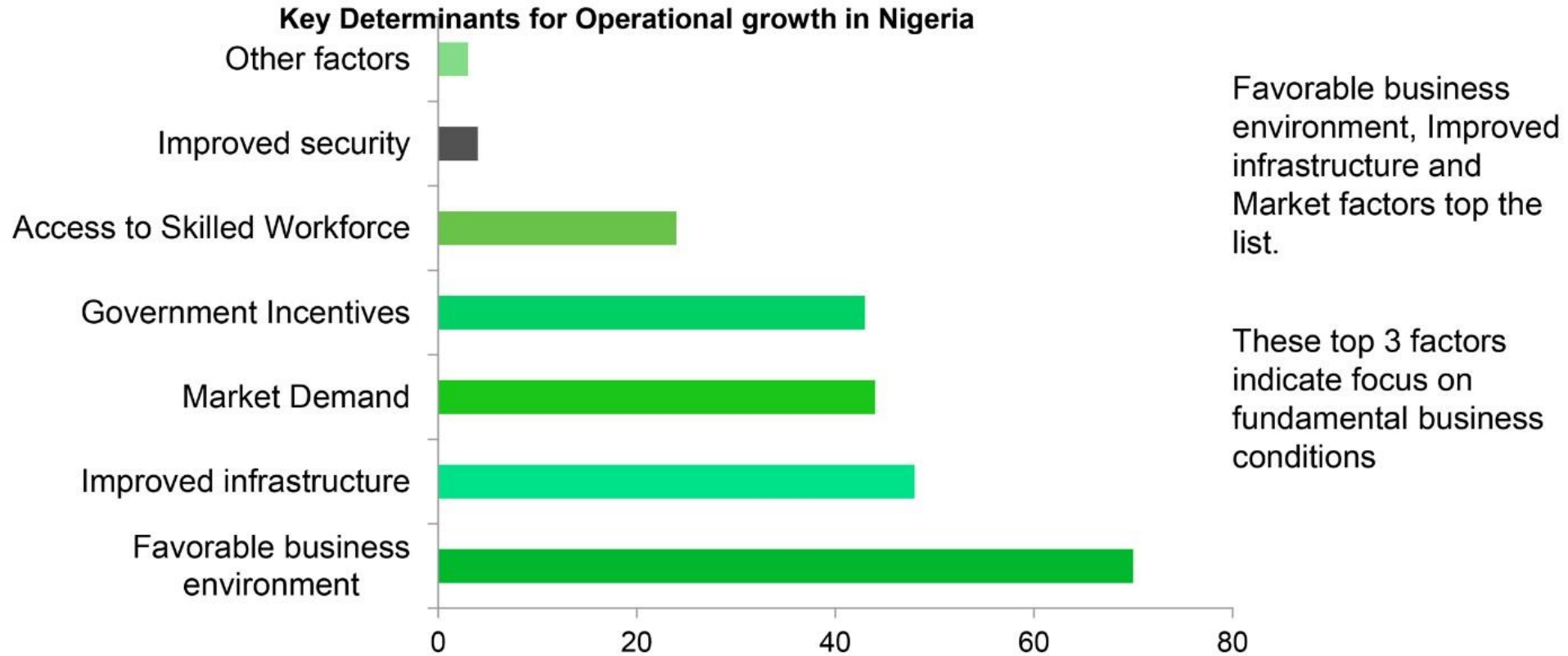
Frequency



Lagos, Abuja, Kano and Rivers State remain the states many companies intend to expand to.

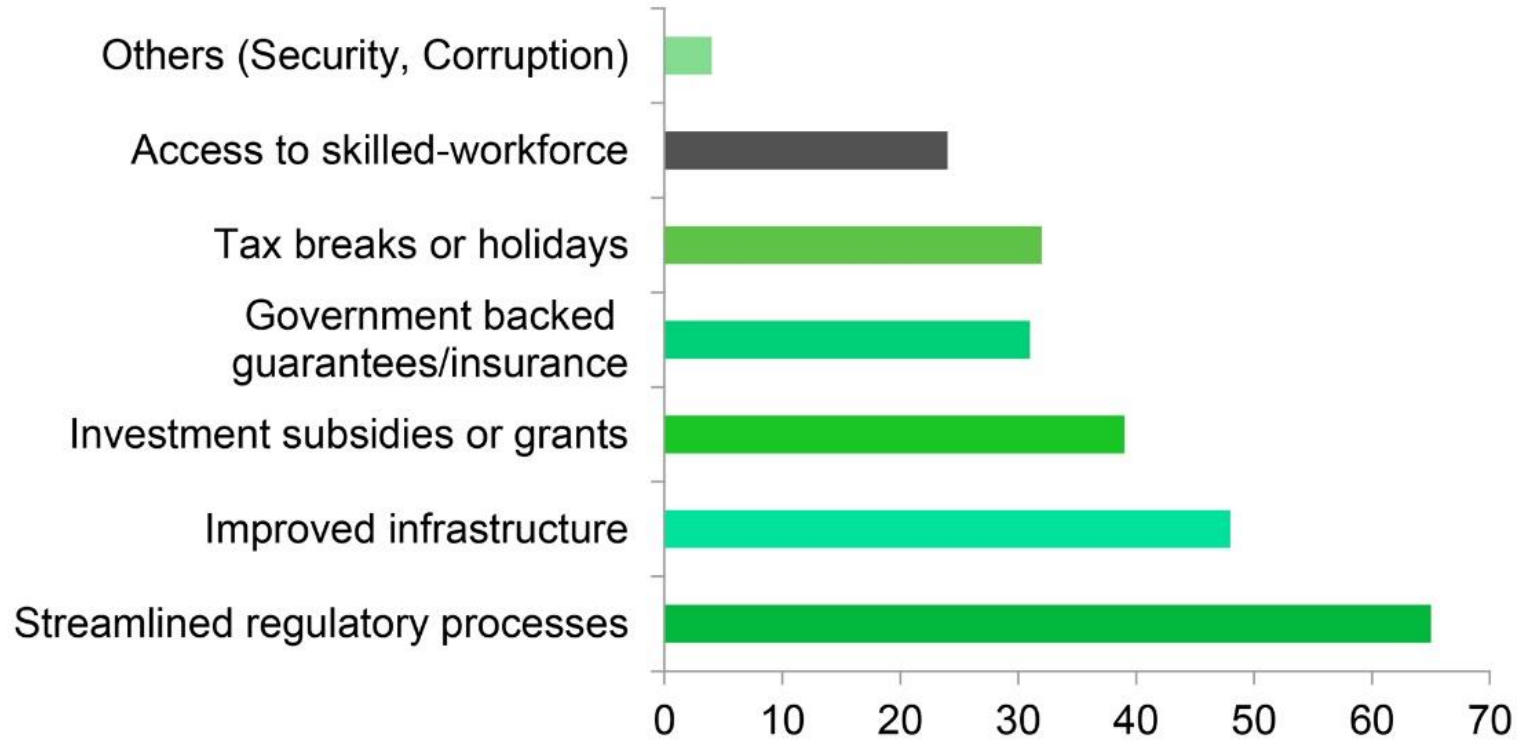
However, there are a number of other states that feature, indicating companies' interest in expanding beyond the traditional locations favored by companies. This is an opportunity for those states to scale their reform drive and create a more attractive investment location

# What factors will influence your decision to expand operations in Nigeria? (Select all that apply)



# What incentives or support would encourage your company to scale up its investment in Nigeria and expand to other states? (Select all that apply)

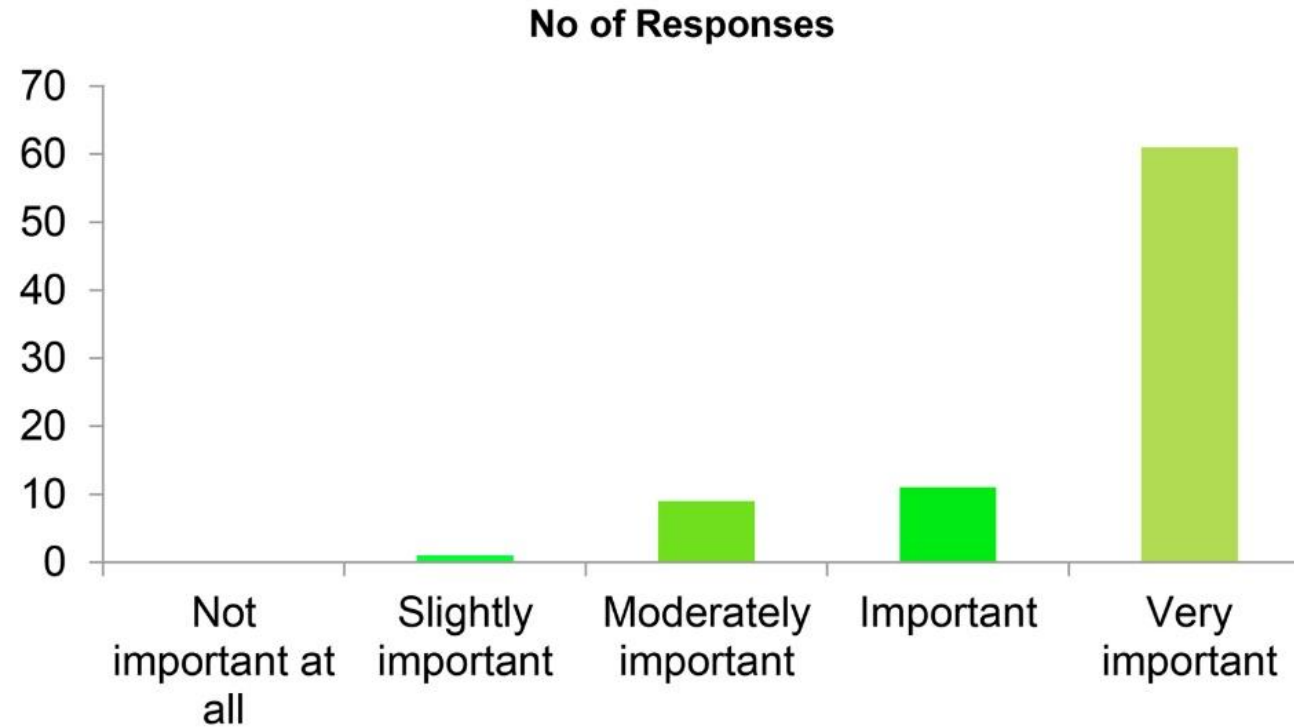
Measures to Encourage Business Expansion



# How important is it for state governments to provide customized support and incentives to attract investments? (1 is "not important at all" and 5 is "very important")

Majority of businesses rate state-level support as "Very important." highlighting the critical role of customized incentives in attracting investment and driving expansion decisions.

This highlights the need for a strong investment promotion agency and executive support.



## Is there any additional information you would like to share about your experiences as a foreign direct investor in Nigeria, or any suggestions you have for improving the business climate?

Some of the additional information / suggestions provided by the respondents include:

1. The need for Currency/FX Stability as this impacts on business planning and investor decisions
2. Call for streamlined regulations and a need for policy certainty
3. A need to focus on Power sector improvement and general infrastructure gaps including development opportunities
4. Process Simplification, reduction in bureaucratic processes and certification delays
5. More public and private partnerships, the need for better engagement and more coordination between the federal and state coordination
6. Simplification of procedures needed for market entry

Despite FX and regulatory challenges, investors remain optimistic about Nigeria's potential, with many highlighting recent positive reforms while emphasizing the need for continued improvement



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Thank you

