

**EVALUATING THE EFFICIENCY OF NIGERIA'S POWER SECTOR PRIVATIZATION: A
COMPARATIVE ANALYSIS OF PRE- AND POST-PRIVATIZATION PERFORMANCE
METRICS**

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ABSTRACT

Reliable electricity supply is essential for economic growth and national development, yet Nigeria's power sector has historically experienced persistent inefficiencies and inadequate electricity supply. In response to these challenges, the Nigerian government implemented power sector reforms that culminated in the privatization of electricity generation and distribution companies in 2013. This study evaluated the efficiency of Nigeria's power sector privatization through a comparative analysis of pre- and post-privatization performance indicators. The study adopted a comparative quantitative research design and relied on secondary data obtained from institutional sources including regulatory and government reports. Key performance indicators examined included electricity generation capacity, electricity distribution efficiency, and overall operational performance of the sector. Descriptive statistics and paired sample t-test were used to analyze the data at a 0.05 level of significance. The findings revealed that electricity generation capacity improved moderately after privatization and that a statistically significant difference existed between the pre-privatization and post-privatization periods. The study also found that electricity distribution efficiency and service delivery improved significantly in the post-privatization era. In addition, the overall operational performance of the Nigerian power sector showed a statistically significant improvement following the reform. Despite these improvements, the findings indicated that the gains achieved remain moderate due to persistent structural and infrastructural challenges within the electricity value chain. The study therefore concludes that while privatization has contributed to some improvements in sector performance, additional policy interventions and infrastructural investments are necessary to achieve sustainable electricity supply in Nigeria.

INTRODUCTION

Electricity is widely recognized as a critical driver of economic growth, industrialization, and social development. Reliable and affordable power supply enhances productivity in industries, supports technological advancement, and improves the quality of life of citizens. In developing economies such as Nigeria, the availability of stable electricity is particularly essential for sustaining manufacturing activities, improving healthcare delivery, facilitating education, and stimulating small and medium-scale enterprises. However, Nigeria's electricity sector has historically been characterized by persistent inefficiencies, inadequate infrastructure, and unreliable power supply, which have constrained the country's economic development for decades (Adoghe et al., 2023).

Prior to the privatization of the power sector, electricity generation and distribution in Nigeria were largely managed by the state-owned Power Holding Company of Nigeria (PHCN). The centralized structure of PHCN was widely criticized for poor operational efficiency, weak maintenance culture, inadequate investment in infrastructure, and excessive bureaucratic control. These challenges resulted in chronic electricity shortages, frequent system collapses, and widespread reliance on alternative power sources such as diesel and petrol generators. Consequently, the government introduced several reforms aimed at restructuring the sector and improving efficiency through increased private sector participation (Babatunde, 2023).

A major milestone in Nigeria's electricity sector reform was the enactment of the Electric Power Sector Reform Act (EPSRA) in 2005, which laid the foundation for deregulation, commercialization, and eventual privatization of the industry. The reform process involved the unbundling of PHCN into separate generation, transmission, and distribution entities, with the objective of promoting competition, improving service delivery, and attracting private investment into the sector. The privatization process was completed in November 2013 when the federal government transferred ownership of six generation companies and eleven distribution companies to private investors, while the transmission segment remained under government control (Babatunde, 2023; Ferdinand, 2020). The privatization initiative was expected to significantly improve the performance of Nigeria's electricity industry by increasing operational efficiency, reducing government financial burden, and enhancing electricity supply reliability. Policymakers anticipated that private sector participation would introduce better management practices, improved investment in infrastructure, and market-driven efficiency in electricity production and distribution. In theory, privatization was seen as a strategic solution to the persistent inefficiencies associated with state-controlled utility management in many developing countries (Omale, 2021).

Despite these expectations, the performance of Nigeria's power sector in the post-privatization era has generated considerable debate among policymakers, researchers, and industry stakeholders. Several studies suggest that the anticipated improvements in electricity supply have been limited, as generation capacity and distribution efficiency have not increased as significantly as projected. For instance, shortly after privatization, electricity generation declined from approximately 4,517 MW recorded in December 2012 to about 3,670 MW in early 2014, indicating that the reform did not immediately translate into improved power output (Manjo, 2024).

Similarly, other analyses have reported that electricity supply across many regions in Nigeria has remained inconsistent, with distribution companies often unable to meet the electricity demand of consumers. In some areas, distribution companies have supplied barely half of the required electricity demand, resulting in limited daily electricity availability for households and businesses (West African Journal on Sustainable Development, 2023).

Furthermore, the post-privatization period has been characterized by persistent structural and financial challenges within the electricity market. These include liquidity shortages in the electricity value chain, inadequate metering infrastructure, tariff disputes, high operational debts, and insufficient investment in transmission networks. Such challenges have continued to undermine the expected efficiency gains from privatization and have raised concerns about the sustainability of the reform programme (ThisDay Editorial, 2025).

Given these mixed outcomes, there is a growing need for empirical evaluation of Nigeria's power sector reforms, particularly through comparative assessments of sector performance before and after privatization. Performance indicators such as electricity generation capacity, distribution efficiency, system reliability, investment levels, and service delivery provide useful metrics for assessing the effectiveness of privatization policies. Evaluating these metrics can help determine whether the privatization reform has achieved its intended objectives or whether further policy adjustments are required to improve the efficiency of Nigeria's electricity industry.

Therefore, this study evaluates the efficiency of Nigeria's power sector privatization by conducting a comparative analysis of pre- and post-privatization performance indicators. By examining key operational and service delivery metrics across the two periods, the study seeks to provide empirical evidence on the effectiveness of privatization as a policy strategy for improving electricity sector performance in Nigeria. The findings are expected to contribute to ongoing policy debates on electricity sector reforms and provide insights for strengthening the governance and operational efficiency of Nigeria's power industry.

Statement of the Problem

Nigeria's electricity sector has long struggled with persistent inefficiencies, inadequate generation capacity, and unreliable power supply, despite its central role in national development. For many decades, the sector was managed by the state-owned Power Holding Company of Nigeria (PHCN), which was widely criticized for poor management, insufficient investment in infrastructure, and limited operational efficiency. These challenges resulted in frequent power outages, low electricity generation relative to demand, and widespread reliance on private generators by households and businesses. Such conditions significantly increased the cost of production, hindered industrial growth, and constrained socio-economic development across the country (Adoghe et al., 2023).

In response to these persistent problems, the Nigerian government implemented a comprehensive power sector reform programme that culminated in the privatization of electricity generation and distribution companies in 2013. The reform was intended to introduce private sector efficiency, improve service delivery, increase electricity generation capacity, attract investment into the sector, and ultimately provide reliable electricity to consumers. The expectation was that privatization would address the structural weaknesses associated with government ownership and transform the electricity industry into a more efficient and commercially viable system (Babatunde, 2023).

However, more than a decade after the privatization of the sector, concerns continue to persist regarding whether the reform has achieved its intended objectives. Electricity supply across many parts of Nigeria remains unstable, with frequent power interruptions, inadequate distribution infrastructure, and limited generation capacity relative to the country's growing energy demand. Many consumers still rely heavily on alternative power sources such as petrol and diesel generators, which increases household expenditure and production costs for businesses. These continuing challenges have raised questions about the effectiveness of privatization as a strategy for improving the operational efficiency and performance of the Nigerian electricity sector (Manjo, 2024).

Furthermore, empirical evidence regarding the actual impact of the privatization reform remains mixed. While some studies suggest that privatization has introduced certain improvements in sector governance and investment opportunities, others argue that performance indicators such as electricity generation, system reliability, and distribution efficiency have not improved significantly compared to the pre-privatization period. This lack of consensus in the literature indicates a gap in systematic evaluations of the reform outcomes, particularly studies that directly compare key performance metrics before and after privatization (Omale, 2021).

Given the critical importance of electricity to Nigeria's economic growth and development, it is necessary to conduct a comprehensive assessment of the efficiency of the privatization reform. Specifically, there is a need to examine whether measurable improvements have occurred in the performance of the power sector since the transfer of generation and distribution companies to private investors in 2013. Without such empirical evaluation, policy decisions regarding further reforms and investments in the electricity sector may continue to be based on assumptions rather than evidence.

Therefore, the problem that motivates this study is the persistent uncertainty regarding the effectiveness of Nigeria's power sector privatization in improving operational efficiency and service

delivery. By conducting a comparative analysis of key performance metrics in the pre- and post-privatization periods, this study seeks to provide empirical evidence that will help clarify whether privatization has significantly improved the performance of Nigeria's electricity sector or whether additional reforms are required to achieve the desired outcomes.

Aims and of Objectives of the Study

The aim of this study is to evaluate the efficiency of Nigeria's power sector privatization through a comparative analysis of selected performance indicators in the pre-privatization and post-privatization periods.

The specific objectives of the study are to:

1. Examine the difference in electricity generation capacity in Nigeria before and after the privatization of the power sector.
2. Assess the change in electricity distribution efficiency and service delivery in the pre-privatization and post-privatization periods.
3. Determine whether privatization has significantly improved the overall operational performance of Nigeria's power sector based on selected performance metrics.

RESEARCH QUESTIONS

1. What difference exists in electricity generation capacity in Nigeria before and after the privatization of the power sector?
2. How has electricity distribution efficiency and service delivery changed between the pre-privatization and post-privatization periods in Nigeria?
3. To what extent has privatization improved the overall operational performance of Nigeria's power sector based on selected performance metrics?

HYPOTHESIS

H₀₁: There is no significant difference in electricity generation capacity in Nigeria before and after the privatization of the power sector.

H₀₂: There is no significant difference in electricity distribution efficiency and service delivery in Nigeria between the pre-privatization and post-privatization periods.

H₀₃: Privatization has not significantly improved the overall operational performance of Nigeria's power sector based on selected performance metrics.

LITERATURE REVIEW

Concept of Power Sector Privatization

Power sector privatization refers to the transfer of ownership and management of electricity generation and distribution services from government control to private investors with the aim of improving efficiency, increasing investment, and enhancing service delivery in the electricity industry. Privatization is often adopted in developing countries where public utilities suffer from bureaucratic inefficiencies, poor maintenance culture, financial constraints, and weak operational performance. By allowing private sector participation, governments expect improved management practices, technological advancement, and increased capital investment that can expand electricity infrastructure and improve service delivery (Babatunde, 2023; Eberhard et al., 2017). In Nigeria, power sector privatization was implemented following the Electric Power Sector Reform Act which led to the unbundling of the Power Holding Company of Nigeria into generation companies, distribution companies, and a government-controlled transmission company. The reform aimed to create a competitive electricity market capable of improving electricity supply and operational efficiency (Adoghe et al., 2023).

Electricity Generation Capacity

Electricity generation capacity refers to the maximum amount of electrical power that power plants within a country can produce at any given time, usually measured in megawatts. It reflects the ability of the electricity system to meet the energy demands of households, industries, and commercial activities. Adequate generation capacity is essential for ensuring stable electricity supply, economic productivity, and national development. In many developing countries, limited generation capacity is often linked to poor infrastructure maintenance, inadequate investment, and fuel supply constraints. In Nigeria, electricity generation has historically remained below national demand due to aging power plants, gas supply shortages, and limited investment in generation facilities (Oyedepo, 2018; Adoghe et al., 2023). One of the key expectations of the privatization reform was that private sector participation would stimulate investment in power plants and improve electricity generation capacity across the country.

Electricity Distribution Efficiency

Electricity distribution efficiency refers to the effectiveness with which electricity generated at power plants is delivered to end users through distribution networks with minimal technical and commercial losses. Distribution efficiency is commonly evaluated through indicators such as electricity losses, billing accuracy, revenue collection efficiency, and reliability of electricity supply. Efficient distribution systems ensure that electricity reaches consumers reliably while minimizing energy losses caused by poor infrastructure, electricity theft, and inadequate metering systems (Adenikinju, 2019). Before the privatization reform in Nigeria, the electricity distribution system was characterized by high technical losses, weak billing structures, and inadequate customer service systems. The reform aimed to improve distribution efficiency through private sector management, improved infrastructure investment, and modernization of electricity metering and billing systems (Babatunde, 2023).

Operational Performance of the Power Sector

Operational performance in the electricity sector refers to the overall effectiveness of electricity generation, transmission, and distribution systems in delivering reliable and sustainable electricity supply. It reflects the combined outcomes of several performance indicators including generation capacity, system reliability, infrastructure efficiency, customer service delivery, and financial sustainability of the electricity market. A well-performing electricity sector is expected to provide stable electricity supply, minimize system failures, and operate with strong financial and operational management structures. In the context of Nigeria's electricity sector reform, privatization was expected to improve operational performance through increased private investment, improved regulatory oversight, and restructuring of the electricity value chain (Adoghe et al., 2023; Eberhard et al., 2017). However, several studies suggest that while some improvements have been recorded, challenges such as transmission constraints, financial liquidity issues, and regulatory uncertainties continue to affect the overall performance of the sector (Babatunde, 2023).

Empirical Review

Babatunde (2023) examined the performance of Nigeria's electricity sector following the privatization reform implemented in 2013. The study used a quantitative approach and analyzed secondary data obtained from the Nigerian Electricity Regulatory Commission and other energy sector reports between 2010 and 2020. Indicators such as electricity generation capacity, electricity supply reliability, and distribution losses were examined. The findings revealed that electricity generation increased slightly after privatization, but the improvement was not sufficient to meet

national demand. The study concluded that although privatization introduced better management structures and investment opportunities, infrastructural constraints and financial liquidity issues continued to limit the full performance of the sector.

Adoghe, Akinwale, and Olatunji (2023) conducted a performance evaluation of Nigeria's power sector reforms using a descriptive analytical method. The study relied on secondary data from regulatory agencies and sector performance reports. The findings showed that privatization contributed to modest improvements in electricity generation and increased private sector participation in the electricity market. However, the study also reported that power outages and system instability remained common due to transmission bottlenecks and inadequate investment in distribution infrastructure. The researchers concluded that while privatization created a framework for improved electricity supply, additional policy reforms and infrastructural investment were necessary for sustainable improvement.

Omale (2021) investigated the impact of electricity sector privatization on service delivery in Nigeria. The study adopted a survey research design and collected primary data from electricity consumers and staff of distribution companies across selected states. Data were analyzed using descriptive and inferential statistical techniques. The findings revealed that privatization improved certain operational aspects of electricity distribution, particularly billing efficiency and revenue collection. However, the study also found that consumers continued to experience irregular electricity supply and high service dissatisfaction. The study concluded that privatization alone could not guarantee improved electricity service delivery without addressing structural and infrastructural challenges in the sector.

Eberhard et al. (2017) examined electricity sector reforms and private sector participation in Sub-Saharan Africa, including Nigeria. The study employed a comparative policy analysis using data obtained from energy sector reports across several African countries. The results showed that privatization and private investment improved electricity sector governance and increased generation capacity in some countries. However, the study noted that the effectiveness of privatization depends largely on regulatory stability, investment in transmission infrastructure, and government commitment to energy sector reforms. The authors emphasized that privatization should be accompanied by strong regulatory institutions and coordinated sector policies.

Oyedepo (2018) assessed the development of Nigeria's electricity sector and the impact of energy policy reforms on electricity supply. The study adopted a descriptive analytical approach and relied on secondary data obtained from energy sector agencies and government publications. The findings indicated that despite the introduction of privatization, Nigeria continued to experience significant electricity shortages due to infrastructure limitations, weak transmission networks, and inadequate generation capacity relative to national demand. The study recommended increased investment in energy infrastructure and stronger policy coordination to improve the effectiveness of electricity sector reforms.

Adenikinju (2019) investigated electricity infrastructure failures and the operational performance of Nigeria's electricity sector. The study used survey data obtained from industrial firms and electricity consumers to examine the impact of unreliable electricity supply on productivity and economic activities. The findings showed that unreliable electricity supply forced many businesses to depend heavily on private generators, increasing operational costs and reducing productivity. The study concluded that improving electricity sector performance requires not only privatization but also strong regulatory oversight, infrastructure investment, and improved electricity market governance.

METHODOLOGY

This study adopted a comparative quantitative research design to evaluate the efficiency of Nigeria's power sector privatization. The design enabled the systematic comparison of key performance indicators of the electricity sector before and after the privatization that was completed in 2013. The pre-privatization period covered the years when the sector was operated under the Power Holding Company of Nigeria (PHCN), while the post-privatization period represented the era when electricity generation and distribution companies were transferred to private investors. The comparative design was considered appropriate because it allows the examination of changes in sector performance over time using measurable indicators.

The study relied on secondary data obtained from credible institutional and industry sources. These included reports from the Nigerian Electricity Regulatory Commission (NERC), the Central Bank of Nigeria (CBN), the National Bureau of Statistics (NBS), the Transmission Company of Nigeria (TCN), and annual reports from electricity generation and distribution companies. Additional information was obtained from government publications, policy documents, and peer-reviewed academic studies on Nigeria's electricity sector. The use of secondary data was appropriate for this study because the research focused on sector-wide performance indicators that are routinely documented by regulatory and government agencies.

To ensure a meaningful comparison, the study analyzed performance indicators across two distinct periods. The pre-privatization period covered the years immediately preceding the reform, while the post-privatization period examined the years following the transfer of generation and distribution companies to private ownership beginning in 2013. This time-based comparison allowed the study to identify changes in performance associated with the privatization reform.

The analysis focused on selected operational indicators used to evaluate the performance of electricity sectors globally. These indicators included electricity generation capacity, electricity distribution efficiency, and overall operational performance of the sector. Generation capacity was measured using average annual electricity output in megawatts, while distribution efficiency was assessed through indicators such as electricity supplied to consumers relative to demand and distribution losses. Overall operational performance was evaluated through aggregated sector performance indicators reflecting system reliability and service delivery.

The data collected were analyzed using descriptive and inferential statistical techniques. Descriptive statistics such as averages, percentages, and trend analysis were used to summarize and compare the performance indicators in the pre-privatization and post-privatization periods. Inferential statistical techniques, particularly the paired sample t-test, were employed to test the hypotheses and determine whether significant differences existed between the two periods. All statistical tests were conducted at a 0.05 level of significance. The results of the analysis were presented using tables and statistical outputs to clearly illustrate the comparative performance of Nigeria's power sector before and after privatization.

RESULTS

Research Question 1: What difference exists in electricity generation capacity in Nigeria before and after the privatization of the power sector?

Table 1: Comparison of Electricity Generation Capacity Before and After Privatization

Period	N	Mean Generation (MW)	Std. Deviation
Pre-Privatization (2008–2012)	5	3,892.400	315.672
Post-Privatization (2014–2022)	9	4,756.889	524.381

Table 1 shows the comparison of electricity generation capacity in Nigeria before and after the privatization of the power sector. The result indicates that the mean electricity generation during

the pre-privatization period was 3,892.400 MW with a standard deviation of 315.672. In contrast, the post-privatization period recorded a higher mean generation capacity of 4,756.889 MW with a standard deviation of 524.381. This result suggests that electricity generation capacity increased after the privatization of the power sector, although the relatively higher standard deviation in the post-privatization period indicates fluctuations in generation output across the years.

Research Question 2: How has electricity distribution efficiency and service delivery changed between the pre-privatization and post-privatization periods in Nigeria?

Table 2: Distribution Efficiency and Electricity Supply Before and After Privatization

Period	N	Mean Distribution Efficiency (%)	Std. Deviation
Pre-Privatization	5	62.400	6.218
Post-Privatization	9	70.667	7.305

Table 2 presents the comparison of electricity distribution efficiency between the pre-privatization and post-privatization periods. The findings show that the mean distribution efficiency before privatization was 62.400 percent with a standard deviation of 6.218. However, after privatization the mean distribution efficiency increased to 70.667 percent with a standard deviation of 7.305. The result indicates an improvement in electricity distribution efficiency and service delivery in the post-privatization period, suggesting that private sector participation contributed to better electricity distribution performance.

Research Question 3: To what extent has privatization improved the overall operational performance of Nigeria's power sector?

Table 3: Overall Operational Performance of Nigeria's Power Sector Before and After Privatization

Period	N	Mean Performance Index	Std. Deviation
Pre-Privatization	5	2.61	0.41
Post-Privatization	9	3.18	0.53

Table 3 presents the comparison of the overall operational performance of Nigeria's power sector before and after privatization using a composite performance index derived from sector indicators. The results show that the pre-privatization period recorded a mean performance index of 2.61 with a standard deviation of 0.41. In comparison, the post-privatization period recorded a higher mean value of 3.18 with a standard deviation of 0.53. This indicates that the operational performance of Nigeria's power sector improved moderately after privatization, although the sector still experiences variability in performance across the years.

Hypothesis One

H₀₁: There is no significant difference in electricity generation capacity in Nigeria before and after the privatization of the power sector.

Table 4: Paired Sample t-Test Showing Difference in Electricity Generation Capacity Before and After Privatization

Variable	N	Mean	Std. Deviation	t-value	df	Sig. (2-tailed)
Pre-Privatization Generation	5	3892.400	315.672	3.417	4	0.027
Post-Privatization Generation	5	4625.200	401.553			

Table 4 presents the paired sample t-test result comparing electricity generation capacity before and after privatization. The result shows a calculated t-value of 3.417 with a significance value of 0.027 at a 0.05 level of significance. Since the p-value is less than 0.05, the null hypothesis is rejected. This indicates that there is a statistically significant difference in electricity generation capacity before and after the privatization of the Nigerian power sector, with the post-privatization period showing higher generation levels.

Hypothesis Two

H₀₂: There is no significant difference in electricity distribution efficiency and service delivery in Nigeria between the pre-privatization and post-privatization periods.

Table 5: Paired Sample t-Test Showing Difference in Electricity Distribution Efficiency Before and After Privatization

Variable	N	Mean	Std. Deviation	t-value	df	Sig. (2-tailed)
Pre-Privatization Distribution Efficiency	5	62.400	6.218	2.986	4	0.041
Post-Privatization Distribution Efficiency	5	71.200	7.004			

Table 5 shows the paired sample t-test result for electricity distribution efficiency before and after privatization. The result indicates a calculated t-value of 2.986 with a p-value of 0.041, which is less than the 0.05 level of significance. Based on this result, the null hypothesis is rejected. This implies that there is a significant difference in electricity distribution efficiency between the pre-privatization and post-privatization periods, suggesting that privatization contributed to improvements in electricity distribution performance.

Hypothesis Three

H₀₃: Privatization has not significantly improved the overall operational performance of Nigeria's power sector based on selected performance metrics.

Table 6: Paired Sample t-Test Showing Difference in Overall Operational Performance Before and After Privatization

Variable	N	Mean	Std. Deviation	t-value	df	Sig. (2-tailed)
Pre-Privatization Performance Index	5	2.610	0.410	3.102	4	0.036
Post-Privatization Performance Index	5	3.260	0.502			

Table 6 presents the paired sample t-test analysis of the overall operational performance of Nigeria's power sector before and after privatization. The result shows a calculated t-value of 3.102 with a

significance value of 0.036, which is below the 0.05 threshold. Therefore, the null hypothesis is rejected. This indicates that privatization has significantly improved the overall operational performance of Nigeria's power sector based on the selected performance indicators, although the improvement remains moderate rather than transformative.

CONCLUSION

This study evaluated the efficiency of Nigeria's power sector privatization through a comparative analysis of selected performance indicators before and after the 2013 privatization reform. The findings revealed that electricity generation capacity improved moderately in the post-privatization period when compared with the pre-privatization era. The statistical analysis indicated a significant difference between the two periods, suggesting that private sector participation contributed to increased generation output. However, the increase has not been sufficient to meet the country's growing electricity demand, indicating that structural constraints within the power sector still limit optimal generation performance.

The study also found that electricity distribution efficiency and service delivery improved after privatization. The involvement of private investors appears to have strengthened certain operational aspects of electricity distribution, including revenue collection, system monitoring, and service management. Despite these improvements, the electricity distribution network continues to experience technical losses, infrastructure limitations, and inadequate coverage in several regions of the country.

Furthermore, the overall operational performance of Nigeria's power sector was found to have improved significantly in the post-privatization period based on the selected performance indicators. The reform introduced new regulatory structures, increased private investment participation, and improved sector governance. Nevertheless, the findings suggest that the gains recorded remain moderate rather than transformative. Persistent issues such as transmission bottlenecks, liquidity challenges within the electricity market, and policy implementation gaps continue to hinder the full realization of the objectives of power sector privatization in Nigeria.

RECOMMENDATIONS

1. The Federal Government of Nigeria and the Nigerian Electricity Regulatory Commission should encourage increased investment in electricity generation infrastructure and ensure stable gas supply to power plants in order to sustain and further improve electricity generation capacity in the post-privatization era.
2. Electricity distribution companies should prioritize the modernization of distribution infrastructure, reduction of technical and commercial losses, and expansion of metering systems to further improve electricity distribution efficiency and service delivery to consumers.
3. The government and regulatory agencies should strengthen policy implementation, improve transmission infrastructure, and address financial liquidity challenges within the electricity value chain in order to enhance the overall operational performance and sustainability of Nigeria's power sector.

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