

# OKOWANOMICS FACT SHEET SERIES (2015 TO DATE)

- ✓ Job & Wealth Creation & Social Investments
- ✓ Transformation of Education & Health Systems
- ✓ Support for Micro, Small & Medium Enterprises (MSMEs)
- ✓ Peace and Security
- ✓ Transformation of the Agricultural Value Chain
- ✓ Development of Roads & Urban Renewal
- ✓ Development of Sports & Entertainment Industry

Driven by critical thinking, clear foresight, sound planning, effective execution, smart coordination, political wisdom and executive intelligence.

*Okowanomics Fact Sheet Series is prepared by  
Delta State Job & Wealth Creation Bureau*



**His Excellency  
Sen. Dr. Ifeanyi Arthur Okowa  
Governor of Delta State**

## THE LEGACY OF A TRANSFORMED AND PROSPERING ECONOMY

Okowanomics Fact Sheet No. 12, January 2023

### 1.0 INTRODUCTION

Okowanomics Fact Sheet Series is a semi-monthly [twice-a-month] bulletin of evidence-based “Fact Sheet” showing Governor Okowa’s spectacular achievements of job and wealth creation, development of infrastructure, urban renewal, transformation of education and health systems, peace and security, social harmony and overall economic development. The Series is a journal of Governor Okowa’s legacies and footprints in the geopolitical entity of Delta State. It is a tracker dashboard that mirrors the unique developmental strides in Delta State under the leadership of Governor Okowa.

The Fact Sheets are developed and published by Delta State Job & Wealth Creation Bureau, using verified information and data from the relevant Ministries, Departments and Agencies (MDAs).

### 2.0 THE CONCEPT OF OKOWANOMICS

Okowanomics is the brand identity representing the gamut of Governor Okowa’s political shrewdness, developmental philosophy and governance ideology defined by his people-centred policies, mission-oriented approach, economic prudence and social intelligence. Underlying Okowanomics is Governor Okowa’s exceptional assortment of personality and character virtues notably critical thinking, clear foresight, sound planning, clever coordination, effective execution, humility, self-discipline, people-skills and executive intelligence. These sterling

qualities and attributes are manifest in the excellent leadership and exemplary governance of Delta State from 29<sup>th</sup> of May 2015 to date.

### 3.0 TOPIC OF 12<sup>th</sup> EDITION

Okowanomics Fact Sheet No. 12 presents facts and figures which demonstrate the process of economic transformation and sustainable prosperity of Delta State. The purpose is to show evidence that Governor Okowa’s economic development policies and programmes are bringing about economic transformation, inclusive growth and sustainable prosperity in Delta State.

### 4.0 CONCEPT OF ECONOMIC TRANSFORMATION

Economic transformation refers to positive and desired structural changes in the production and consumption of goods and services. An economy is said to be transforming if there is progressive shift along the lines of economic growth, economic prosperity and sustainable development. Conceptually, economic transformation is a long-term continuously evolving process. The key arenas for assessing economic transformation include sector composition of the economy, growth rate of the economy, size of the economy, unemployment situation, poverty incidence and outlook of the private sector.

| No. | ECONOMIC TRANSFORMATION INDICATOR   | PROGRESS OF INDICATOR SINCE 2015   |
|-----|---|--|
| 1.  | Size of Delta State Economy – Gross Domestic Product [GDP]                | Delta State Gross Domestic Product [GDP] for 2020 was estimated at ₦4.43 trillion (about US\$12.3 billion), up from estimated ₦2.91 trillion in 2015.  |
| 2.  | Delta State Income Per Capita   | Delta State per capita income is estimated at US\$2,701, above Nigeria's national figure of US\$2,085 as estimated by World Bank.  |
| 3.  | Delta State Ranking on Oil Production in Nigeria                          | Delta State is No. 1 in crude oil production arising from peace, security and good governance in the state   |
| 4.  | Delta State Economy Has Been Increasingly Diversified                     | Increasing diversification of the state's economy whereby non-oil sector constitutes 52.50% of 2020 GDP compared to 41.90% of GDP in 2013.   |
| 5.  | Boost of the Services Subsector Delta State Economy                       | Services sector increased from 18.77% of 2013 GDP to 29.73% of 2020 GDP.   |
| 6.  | Growth Performance of the Services Sector                                 | The service sector has performed at double-digit growth. Accommodation and Food Services Subsector recorded the highest growth rate at 59.69% from 2019 to 2020, followed by Arts, Entertainment and Recreation which grew at 17.10%, Education 16.85%, Trade 16.81% and Construction 12.33.   |
| 7.  | Growth Rate of Delta State Internally Generated Revenue [IGR]             | IGR has performed increasingly better from 2016-2021, in nominal terms it increased by 82.04% from 2016 to 2021.   |
| 8.  | Unemployment Rate in Delta State  | Based on latest statistics of National Bureau of Statistics [NBS], unemployment rate is 31%, less than the national all-states average of 37.2%.   |
| 9.  | Delta State Poverty Ranking or Position among Nigerian States             | Delta State became the 2nd least poor state in 2020, much improvement from 12th Least Poor State in 2010, based on the most recent national survey by National Bureau of Statistics (NBS).   |
| 10. | Health Insurance Coverage   | Delta State has attained 20% coverage under the Contributory Health Insurance Scheme, the No. 1 position in comparative universal health coverage across Nigerian States. This is corroborated by National Bureau of Statistics and UNICEF Multiple Indicator Cluster Survey Report 2021 which puts health insurance coverage for children under age 5 at 19.9%. |
| 11. | Strategic Planning, Monitoring & Benchmarking for Sustainable Development | Delta State Medium Term Development Plan 2016-2019 followed by Delta State Medium Term Development Plan 2020-2023. Measurement of Development Achievements against the United Nations Sustainable Development Goals [SDGs] 2016-2019.<br><br>These are glaring examples of universal best practice in development planning.                                      |

## **5.0 FURTHER EVIDENCE OF ECONOMIC TRANSFORMATION AND PROSPERITY**

- I. Growing importance of Asaba as a Nollywood hub and the catalyzing impact of the Film Village & Leisure Park at Ugbolu.
- II. Leveraging SPORTS for tourism, services boom, business development and job creation.
- III. The high ratings and achievement awards in human capital development, job creation, roads a private capital, international development finance agencies and bilateral relations with development partners

## **6.0 DRIVERS OF THE ECONOMIC TRANSFORMATION OF DELTA STATE: THE OKOWANOMICS PHENOMENON**

The economic transformation of Delta State since 2015 is driven by a virtuous combination of the economic ideology, political philosophy and leadership effectiveness encapsulated in Okowanomics, as follows:

- I. Strategic planning and development roadmap.
- II. Rational prioritization of policies and programmes to people-centred public service delivery.
- III. Fiscal discipline and prudent public expenditure.
- IV. Enthronement and sustenance of peace and security through proactive multilevel strategies of peace building and conflict resolution.
- V. Well-coordinated closely monitored execution of programmes and projects
- VI. Significant development of key economic infrastructure [roads and transport, markets, urban facilities] which has enhanced the ease of doing business and boosted the state's economy.
- VII. Boost of private sector through the promotion and development of micro, small and medium enterprises [MSMEs], skills training, retraining and support for startups, enhanced government demand for private sector in public works, goods and services.