

Flash Comment Special: Nigeria Elections 2023 Update

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Bola Ahmed Tinubu of the All Progressives Congress (APC) was in the early hours of today 1st of March 2023 announced as President-elect of Nigeria, alongside his running mate Kashim Shettima as Vice President-elect. It took three days for the Nigerian Independent National Electoral Commission (INEC) to finish collating the results following the elections of 25th February 2023, amidst widespread reports of voter suppression and some violence in parts of the Country. Calls for cancellation of the results have been made by the opposition in this regard, in addition to refusing to sign the INEC national results report.

The 2023 Presidential elections has been one of the tightest races in Nigeria's recent history, further made unpredictable by the three-way division of voters. Here are some key results

All Progressives Congress (APC): **8,794,726 (36.6%)**

Bola Ahmed Tinubu

People's Democratic Party (PDP): **6,984,520 (29.1%)**

Atiku Abubakar

Labour Party (LP): **6,101,533 (25.4%)**

Peter Obi

Considering reports of voter suppression, recent cash scarcity following redesign of the higher denominations of naira notes especially for election mobilisation by parties and individuals, and anticipated unrest, actual votes were dismally low at approximately 24.0million, compared with 27.3m in 2019 and 28.6m in 2015. This is in spite of the 11% increase in voter registration to 93.5m people ahead of the 2023 elections. In Lagos State, out of 7.1m registered voters for instance, only approximately 1.3m votes were cast.

Encouragingly, the Labour Party which motivated millions of Nigerians by bringing a fresh perspective and renewed hope, particularly the youth who were urged to take charge by registering to vote, was able to clinch the historic APC

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stronghold of Lagos State. This in addition to 10 other states and the Federal Capital Territory. APC and PDP won majority votes in 12 states each, against 19 and 18 states respectively in the 2019 elections.

The APC's win extends the ruling party's term in power beyond the current Presidents' 8-year tenure for at least another 4 years. In the President-elect's speech shortly after the announcement, he acknowledged the youths' voice in this process and committed to embarking on the journey with them. Tinubu has received a lot of backlash particularly following army attacks on youths protesting police brutality in Lagos State in October 2020. As a Lagos State indigene, he has been widely tagged as a political godfather in the state which he governed for 8 years, and across the country.

House of Assembly (Senate) and Federal House of Representative elections were also held on the 25th of February 2023 with APC so far leading with 32 seats, PDP clinching 17 seats and LP clinching 3 seats so far. There will be elections held on the 11th of March 2023 for State Governors and State House of Representatives.

Bola Ahmed Tinubu's manifesto speaks of a prosperous Nigeria for all, and international respect. His business acumen sends positive market signals. Proposed initiatives span real sector growth, food security, infrastructure, oil, gas & minerals, security, housing, education, healthcare and federal government reforms. Actualisation of initiatives will depend on his cabinet makeup. He will be issued with a Certificate of Return today amidst a flurry of objections from the opposition on electoral process issues - including voter intimidation, non-electronic transmission of all results contrary to INEC's earlier commitment to upload results electronically to a centralised collation portal for public viewing, and queries around the law which stipulates that the winner must receive 25% of votes in two thirds of the states (24) and the Federal Capital Territory. The APC received over 25% of votes in 26 states **excluding** the FCT, thus legal/electoral tribunal arguments on interpretation are expected.

Disclosures Appendix

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