

TOLU ADETUYI

The Prosperity Engine

How Nigeria can stop circulating wealth and start creating it.

A STORY ABOUT A VILLAGE

Ten people. One village.

10

people in the village

₦100

earned by each person, daily

₦1,000

circulating every day

THE QUESTION

**The supermarket now earns ₦700 a day.
Is the village richer?**

Capturing wealth

The same ₦1,000 now passes through fewer hands.
The owner is richer. The village is not.

Creating wealth

New money enters the village from outside.
Everyone it touches is richer.

NOW CHANGE ONE THING

The supermarket starts selling to the next town.

~~₦~~1,000 → ~~₦~~1,500

₦500 of new money now enters every day. The owner, the farmers, the transporters. Everyone is richer.

We work hard. Why don't we feel richer?

Too much of our economy circulates wealth that already exists. Too little creates new wealth.

There are only five things a country can do with money.

- | | | |
|----|-----------------------------|---------------------------|
| 01 | Spend it | food, rent, fuel, airtime |
| 02 | Invest it | machines, shops, skills |
| 03 | Government spends it | roads, power, schools |
| 04 | Sell to outsiders | new money comes in |
| 05 | Buy from outsiders | money goes out |

Consumption **circulates** wealth.

Production **creates** wealth.

Exports **expand** wealth.

Infrastructure **multiplies** wealth.

The honest numbers.

3.89%

GDP growth, Q1 2026

<4%

oil's share of what we produce

~90%

oil's share of what we export

₦12.4trn

non-oil exports, 2025, and rising

Every economy runs on two engines.

The Domestic Engine

Banks. Telcos. Markets. Restaurants. Schools.
Hospitals. Transport.

*Essential. Employs millions.
But it circulates the ₦1,000.*

The Prosperity Engine

Infrastructure. Productivity. Competitive
production. Exports.

*The part of the economy
that earns the ₦500.*

FOUR CYLINDERS

01

Infrastructure

Power, ports, rail, broadband, identity, payments. Multiplies everything.

03

Competitive production

Make at home what we can truly compete on. Keep wealth in.

02

Productivity

More value from every hour of work. Tools, skills, technology.

04

Global value creation

Sell to the world. The only engine that brings new money in.

THIS FORMULA HAS BEEN RUN BEFORE

Different continents. Same engine.

South Korea

\$160 per person in 1960, poorer than Ghana. ~\$34,000 today.

Singapore

No oil, no farmland, no water. Now among the world's richest.

Vietnam

\$475bn exported in 2025. One week of Vietnam $\approx$ Nigeria's non-oil year.

China

Infrastructure first, factories second, exports third.

Nigeria's path looks different. In four ways, better.

A home market of 200m+

Businesses can grow strong at home first, then go abroad.

Oil: blessing and trap

Build non-oil exports while the oil money still flows.

The digital window

Services sold through the internet need no port, no container.

Culture already travels

Nollywood, Afrobeats, fintech did not wait for government.

ON GOVERNMENT BORROWING

“Will this loan increase Nigeria’s ability to produce?”

If yes, borrow. If not, be careful.

Five signs the economy is truly improving.

- 1** **Hours of electricity.** Actual hours, not promised megawatts.
- 2** **Non-oil exports rising,** year after year.
- 3** **A naira held up by exports,** not by borrowed dollars.
- 4** **Things being built that produce.** Factories, farms, rail.
- 5** **Wealth spreading,** across thousands of businesses, not a few hands.

Stop asking where they come from. Ask what they will build.

- 1 How will you increase our hours of electricity, and by when?
- 2 How will you help Nigerian businesses sell to the world?
- 3 Which infrastructure will you build, and how will it pay for itself?
- 4 How will you make our young people more productive?
- 5 What will we produce locally that we import today?
- 6 If you borrow, what will the money build, and what will it earn?
- 7 How do we measure your success, in numbers we can check?

Stop arguing over the ₦1,000.

Go and earn the ₦500.

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