

WELCOME ADDRESS BY IDE JOHN C. UDEAGBALA NPoM, KSJ, NATIONAL PRESIDENT OF THE NIGERIAN ASSOCIATION OF CHAMBERS OF COMMERCE, INDUSTRY, MINES AND AGRICULTURE (NACCIMA) AT THE OPENING CEREMONY OF NACCIMA'S 62<sup>ND</sup> ANNUAL CONFERENCE HELD AT DE PEACE HOTEL AND SUITES, UNIVERSITY ROAD, TANKE, ILORIN, KWARA STATE ON THURSDAY 26<sup>TH</sup> MAY, 2022

## PROTOCOL

On behalf of the Council and entire members of the Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA), I welcome all distinguished guests to the 62<sup>nd</sup> Annual Conference of our great Association; the Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA).

My sincere appreciation to His Excellency, the Commander-in-Chief of the Armed Forces of the Federal Republic of Nigeria, **President Muhammadu Buhari GCFR** for ensuring his representation at this event. NACCIMA recognises and applauds your administration's efforts in ensuring sustained economic growth of the Nigerian economy.

I also welcome and commend our Special Guest of Honour, the Executive Governor of Kwara State, **His Excellency Abdulrahman AbdulRazaq, CFR**. We thank you for creating the time out of your very busy schedule to grace this important event. Your Excellency Sir, NACCIMA applauds you and members of your cabinet; for your unflinching support to the

Chamber Movement in Kwara State. This support is evident in the recent signing of the Executive Order for the ease of doing business in the State, creating a more friendly business environment and attracting more investment opportunities to the State. This initiative will further help to reposition the State as one of the major commercial hubs in Nigeria.

I also express my sincere appreciation to our special guests, speakers, discussants and chairman of session who will be sharing with us their views on the theme of this Annual Conference “The Petroleum Industry Act and related policies: The future of Nigeria’s energy sector”.

I also welcome here today distinguished National Officers and Esteemed members of our dear Association, NACCIMA, and I appreciate you all for your unwavering support towards steering the affairs of NACCIMA.

To the President, Council, Management and Staff of the Kwara Chamber of Commerce, Industry, Mines and Agriculture (KWACCIMA), I appreciate your tireless efforts in ensuring the success of the 62<sup>nd</sup> AGM and Conference.

Ladies and Gentlemen, the Annual Conference serves as a medium for the private sector to deliberate on issues

concerning the growth of the Nigerian economy. It also avails us the opportunity to brainstorm and strategize to ensure a more conducive environment for Nigerian businesses to thrive.

As earlier stated, the theme of the 62<sup>nd</sup> Annual Conference is the **“Petroleum Industry Act and Related Policies: The Future of Nigeria’s Energy Sector”**. The choice of this theme is a reflection of the private sector’s concern with regards to the high cost of energy and its impact on production costs and the competitiveness Nigerian goods and services.

The choice of this theme ensures that we reflect on how, as an oil producing nation we spend 25% of our import cost on petroleum products while running an economy that is heavily dependent on these petroleum products for our industrialization, transportation and household needs.

It is in this reflection and aided by the wealth of experience of our eminent speakers and discussants that I firmly believe that this conference will lead to activities that will promote economic growth by resolving the issues that pose a threat to the effective implementation of the Petroleum Industry Act and the implementation of related policies to ensure a Nigerian economy that is self sufficient in energy production and becomes a net exporter of energy; issues such as oil theft,

smuggling, subsidy, and non-performing domestic refineries, to name a few.

Ladies and gentlemen, as we proceed to the conference proper, please accept my assurances that as the voice of Nigerian business and a leading member of the Organized Private Sector, the Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA) will continue to consolidate on the legacies of our founding fathers to ensure the private sector truly remains the engine of economic growth of the nation.

Once again, I express my heartfelt appreciation to his Excellency and other distinguished guests who have honoured us with their presence at this opening ceremony of the 62<sup>nd</sup> Annual Conference.

Thank you all listening and God bless.

**IDE JOHN .C. UDEAGBALA, NPoM, KSJ**  
**National President - NACCIMA.**