



MEMBERS' MONTHLY

NEWSLETTER

JULY 2024

ADVOCACY ISSUES

LCCI HOSTS VNO-NCM

ICTEL EXPO 2024 MEDIA LAUNCH

2024 MID YEAR ECONOMIC REVIEW

UN SUSTAINABLE DEVELOPMENT GOALS (SDGS)

B2B MEETING WITH THE UKRAINIAN INTERNATIONAL PLATFORM 'NAZOVI'

SET COMMITTEE CONFERENCE

THE BUSINESS EDUCATION, SERVICES, AND TRAINING (BEST) UNIT EVENTS

ONLINE TRAINING FOR AUGUST 2024

ADVOCACY ISSUES:



CENTRAL BANK OF NIGERIA

LCCI COMMENDS CBN OVER

The Chamber applauds the Central Bank of Nigeria (CBN) for its recent decision to discontinue the Price Verification System (PVS) Portal, effective July 1, 2024. The Chamber is also delighted with the similar stance on exempting Small and Medium Scale Enterprises (SMEs) from withholding tax, and the suspension of VAT and import duties on medical supplies.

LCCI believes the moves are big wins for the private sector in Nigeria and the entire business community.



LCCI'S POSITION ON EXECUTIVE ORDER ON IMPORTED PHARMACEUTICAL INPUTS

The recent Executive Order introducing zero tariffs, excise duties, and Value-Added Tax (VAT) on imported pharmaceutical inputs also got the attention of the Chamber. LCCI believes the successful implementation of this order requires close collaboration among the relevant Ministries, Departments, and Agencies (MDAs). It is the view of the Chamber that a harmonized Implementation Framework should be developed to ensure efficient execution. Agencies such as the Nigeria Customs Service, NAFDAC, SON, and FIRS should create a smooth operational environment, eliminating bureaucratic delays and bottlenecks.



LCCI'S STATEMENT ON THE PRESIDENTIAL ECONOMIC COORDINATING COMMITTEE

The Chamber noted with delight the establishment of the Presidential Economic Coordinating Committee tasked with turning around the economic conditions and repositioning the economy for growth, industrialization, job creation, and revenue generation.

The Chamber called the attention of the Committee to burning issues like the unbearable high interest rates, curbing the raging inflation rate beyond the use of rate hikes. It urged the government to pay attention to the Committee's recommendations and engage as many stakeholders as possible to implement recommended policies successfully.



LCCI RESPONSE TO CBN MONETARY POLICY RATE INCREMENT

The recent decision by the Central Bank of Nigeria (CBN) to raise the Monetary Policy Rate (MPR) by 50 basis points, bringing it from 26.25% to 26.75% was of concern to the Chamber.

The Chamber acknowledged the CBN's efforts to control inflation and stabilize the economy. But deeply concerned about the broader implications of this rate hike on the business community and the overall economic landscape. It recommended that the government should sustain the waivers and tax exemptions in the mid-term and long term to allow for a more significant impact on price pressures and the cost of doing business.

LCCI Hosts VNO-NCM



3rd July 2024, The Chamber hosted a delegation from the Confederation of Netherlands Industry and Employers (VNO-NCW). The delegation was led by the Consul General of the Kingdom of the Netherlands in Nigeria, Michael Deelen.

The president of LCCI, Mr Gabriel Idahosa FCA welcomed the delegation on behalf of the Chamber.

During the meeting, both parties focused on how to strengthen business relations and explore opportunities for collaboration between Dutch and Nigerian enterprises.



ICTEL EXPO 2024 MEDIA LAUNCH



4th July 2024. In preparation for the 10th edition of the ICTEL EXPO 2024, the Nigerian media gathered at a media launch to announce the biggest tech event in West Africa where tech start-ups, entrepreneurs, and innovators get the opportunity to exhibit their products to investors, policymakers, government representatives, and key stakeholders in the tech ecosystem.

At the launch, Vice President, LCCI, and Chairman of Trade Promotion Board, Prince Abimbola Olashore, FCA, thanked the specialized exhibition team, endorsing partners, gentlemen of the press, and stakeholders for their commitment towards making the event a success. He also noted that the theme: New Tech, New Threats, and New Opportunities is a call for all stakeholders to engage, innovate, and capitalize on the advancement shaping our future.





2024 MID YEAR ECONOMIC REVIEW

1 7th July 2024: The Chamber held its 2024 Mid-Year Economic Review and Outlook. The ceremony had in attendance, the President and Chairman of Council LCCI Mr Gabriel Idahosa FCA, Chief Executive Officer, Financial Derivatives Company, Mr Bismark Rewane, Mr Biodun Adedipe, Founder & Chief Consultant, BAA Consult, Mr Pedro Omontuemhen, Partner& Clients and Market Leader, PWC Nigeria, amongst other distinguished industry experts.

The sessions facilitated by the guest speakers bordered on topics ranging from Policy options for Government and emerging opportunities, Nigeria's Economic Scorecard, Oil & Gas Sector Performance, and Outlook. Thereafter questions and comments were taken from participants.



Give Your Brand Visibility



Our official website, www.lagoschamber.com offers unique opportunities for your brands' visibility. With over **Ten Thousand (10,000)** visitors weekly ranging from business leaders to entrepreneurs within and outside Nigeria, wouldn't you advertise your products and services there?

For inquiries and advertisements,
please reach us via

+234 8037726593,

+234 8066319566,

+234 8036127456,

or communications@lagoschamber.com



UN Sustainable Development Goals (SDGs)

On July 17, 2024: The LCCI SME Group, led by Mrs. Bamkole Angela, conducted a sensitization campaign to raise awareness about specific UN Sustainable Development Goals (SDGs) among high school students of Isolo Comprehensive High School, Lagos.

The focus was on SDGs 1, 2, 4, and 8, and the group emphasized the importance of informed career choices in achieving self-sustainability.

Mr. Gabriel Idahosa, FCA, President of the Lagos Chamber of Commerce and Industry (LCCI), was ably represented by the Vice President and Chairman of the

LCCI Membership and Welfare Committee, Otunba Akinbo Akin-Olugbade, whose beliefs align strongly with the UN SDGs, as having the potential to improve the welfare of the country, saw that part of belief, implemented successfully.



B2B Meeting with the Ukrainian International Platform 'NAZOVNI'

On July 22, 2024: The Chamber hosted a Business to Business (B2B) meeting featuring the Ukrainian International Platform 'NAZOVNI' and the Ukrainian Chamber of Commerce and Industry Multisector Delegation. The President, Mr. Gabriel Idahosa, FCA, acknowledged the strong and enduring trade relationship that has long existed

between Nigeria and Ukraine. He emphasized that this collaboration aims to cultivate meaningful partnerships and explore various trade and investment opportunities between the two nations. Alexandra Sologub -CEO of Nazovni, a platform designed to provide diplomatic assistance to Ukrainian exporters in foreign markets expressed gratitude to

the partners from the USA, The Lagos Chamber of Commerce and Industry, as well as representatives from the Ukrainian Chamber of Commerce and Industry. She remarked that the primary goal of the meeting was to build bridges and foster connections between Nigeria and Ukraine and hopes that this will be a great beginning of beneficial cooperation.



Science, Energy, and Technology (SET) Committee Conference

On 24th July 2024, The Science, Energy, and Technology (SET) committee of the Chamber hosted a conference themed "Building Resilience: The Impact of Recent West Africa Subsea Cable Cuts."

The event successfully brought together experts, policymakers, industry leaders, and practitioners to discuss the

implications of the recent subsea cable disruptions in West Africa.

The conference referenced the internet connectivity disruption on March 10, 2024, caused by an undersea cable outage near Abidjan, Côte d'Ivoire, which affected Nigeria and neighboring African countries, crippling businesses, and daily transactions.



THE BUSINESS EDUCATION, SERVICES, AND TRAINING (BEST) UNIT EVENTS



The Business Education Services and Training (BEST) of LCCI organized In-house training Programs for the staff of the Coscharis Group Ltd. The training topics were Strategies for Effective Marketing & Sales, Strategic Finance Management & Accounting Skills Improvement Workshop, Strategic Warehouse & Inventory Management, and Effective Forklift Operations. We had over 50 participants in attendance.



On Saturday, June 29, 2024, the Year 1 class of the 2023/2024 session of the LCCI-LASU Diploma in Entrepreneurship Program began its 1st Semester exams. The program is designed to serve as a bridge course for students who intend to pursue further studies in the field of entrepreneurship and general management courses. The students, with the Assistant Director, LASU Consult, Dr. Bashir Animashaun, and the Program Coordinator LCCI-LASU, Mr. Martin Eneh after the examination.



On Monday, July 15, 2024, on behalf of the Director General of the Lagos Chamber of Commerce and Industry (LCCI), the Director of the Business Education Services and Training (BEST) unit, Dr. Taiwo Nolas-Alausa, played host to the Chair of Texem, Dr. Alim Abubakre, at the LCCI Conference and Exhibition Centre, Ikeja, Lagos. The Chair expounded on how Texem is passionate about helping individuals achieve their career goals and organisational objectives. He explained that Texem's goal is to provide organisations with practical strategies, accurate research knowledge, and the skills to make better decisions to meet the modern business world's challenges.



On Thursday 25th July 2024, the Business Education Services and Training (BEST) Unit played host to the students from the Erudite Crest College, OPIC Ogun State at the Commerce House, Victoria Island. The President, LCCI Mr. Gabriel Idahosa, FCA, and The Director General, of LCCI, Dr. Chinyere Almona, FCA were there to warmly receive and welcome them. The objective of the visit was to expose and acquaint the students with the expectations of their chosen careers and expose them to the various activities and operations of the Chamber.

2024 ICTEL EXPO Pictures





FEDERAL MINISTRY OF
INDUSTRY, TRADE &
INVESTMENT

INTERNATIONAL BUSINESS CONFERENCE & EXPO 2024 Invest Nigeria

Join the World's great gathering of Heads of Government, Business Leaders, Foreign Investors, Innovators and Diplomats at the 2024 International Business Conference and Expo: as the world connects on this global platform!

Our goals are:

- 1 Introduce 15 Unicorn Companies to the Nigerian Economy.
- 2 Signing of Landmark Trade Agreements
- 3 Facilitate the setting up of 1500 new start-ups across Africa.



Invest in Africa Session: Global Business Roundtable with Government and Business leaders from around the world discussing about investing in Africa (Ministerial Level Meeting)

States Session with the Governors of Five States in Nigeria, with the best incentives for foreign & local investments

Business Conference headlined by the Nigerian Presidency | Invest in Africa Session: Global Business Roundtable with Government and Business leaders from around the world discussing about investing in Africa (Ministerial Level Meetings) | Four Government to Government meetings | Expo session with over 50 Countries represented | Regulatory Session with 15 Federal and State Agencies on regulations for doing business in Nigeria | Great Business networking opportunities | Signing of new MOU's and landmark investment deals | States' Session on investment opportunities in Nigeria | Countries session on landmark investment opportunities for bilateral agreements

+234 8032286241, +234 8023676950, +234 803 410 5720
either.odu@lagoschamber.com, seun.hv@lagoschamber.com, temilola@lagoschamber.com
in @lagoschamber @lagoschamber88 www.lagoschamber.com



2024 LAGOS INTERNATIONAL TRADE FAIR

...connecting businesses, creating value



FRI. 1ST - SUN. 10TH
NOVEMBER, 2024



TAFAWA BALEWA SQUARE,
LAGOS, NIGERIA



8:00AM-6:00PM DAILY

For participation:



07005246724



lit@lagoschamber.com,
www.lagosinternationaltradefair.com





THE LAGOS CHAMBER OF COMMERCE AND INDUSTRY BUSINESS EDUCATION SERVICES AND TRAINING UNIT ONLINE TRAINING SCHEDULE FOR **AUGUST 2024**

Time: 10:00am prompt

S/N	PROGRAM	DURATION	DATE	FEES ₦ (MEMBERS)	FEES ₦ (NON MEMBERS)
1.	MAXIMIZING PROFITABILITY IN AGRIBUSINESSES	2	THUR 1 & FRI 2	55,000	65,000
1.	STRATEGIES FOR EFFECTIVE MARKETING & SALES IN A DIFFICULT ENVIRONMENT	1	THUR 1	40,000	50,000
2.	STRATEGIC HUMAN RESOURCES: ADDING VALUE TO BUSINESS	1	WED 7	45,000	55,000
3.	EFFECTIVE CONSUMER MARKETING AND ENGAGEMENT	1	THUR 8	40,000	50,000
4.	DIGITAL MARKETING: SEO OPTIMIZATION	1	FRI 9	40,000	50,000
4.	THE OFFICE PROFESSIONAL AND RECORDS MANAGEMENT MASTERCLASS	1	TUE 13	40,000	50,000
5.	MASTERING INTERNAL AUDIT/FINANCIAL MANAGEMENT	2	WED 14 & THUR 15	55,000	65,000
6.	CUSTOMER CARE ESSENTIALS	1	WED 14	40,000	50,000
7.	BUSINESS COMMUNICATION, REPORT WRITING & PRESENTATION SKILLS	1	THUR 15	45,000	55,000
8.	FUNDRAISING: CONNECTING WITH DONORS	1	WED 21	40,000	50,000
9.	STORES KEEPING AND INVENTORY MANAGEMENT	1	FRI 23	40,000	50,000
10.	KEY ACCOUNT BASED MARKETING/MANAGEMENT (ABM)	1	WED 28	40,000	50,000
11.	CUSTOMER SERVICE & RETENTION STRATEGIES MASTER CLASS	1	THUR 29	35,000	45,000

Bank Details:

Bank: Providus Bank
Account No: 5401753809
Lagos Chamber of Commerce and Industry



Zoom

Enquiries:

07085513037
ekundayo.adedoyin@lagoschamber.com

07030529619
martin.eneh@lagoschamber.com

UPCOMING EVENTS

- 1 International Investment Conference & Expo 2024 (Invest Nigeria) - Tuesday 27th and Wednesday, 28th August, 2024 at Eko Hotel & Suites, Victoria Island, Lagos. 9:00am Daily.
 - 2 LCCI Maritime Stakeholders Event 8th August 2024, 9:00am, Fajemirokun Hall, Commerce House.
Theme' AFCFTA-Maritime Transportation Services: The Nigerian Ship Owners in Focus".
 - 3 Regional Integration in the ECOWAS Sub-Region: Achievements, Challenges, Solutions and Opportunities. Wednesday, 14th August, 2024 at Eko Hotel and Suites.10:00am.
-

Feedback

Please send your comments to:
lcipresident@lagoschamber.com.