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OCTOBER, 2025

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UPCOMING EVENTS

- 1 Printing, Publishing, And Allied Group Seminar | 5th November | 10 am | Commerce House
- 2 LITF 2025 | 7TH- 16th November | 8am daily | TBS
- 3 Power Sector Conference | 19th November | 10 am | Commerce House
- 4 LCCI-Keystone Bank Limited (KBL) MSME Mini-Bootcamp | 24th - 28th November | 10am | LCCI Ikeja
- 5 9th LCCI Annual Essay, Debate & Prize Giving Ceremony | 27th November | 10am | Commerce House.



1 LCCI STATEMENT ON THE RELEASE OF NIGERIA DEVELOPMENT UPDATE 2025 BY THE WORLD BANK

The Chamber presents a private sector perspective on the recently released Nigeria Development Update (NDU) 2025 by the World Bank, which underscores the urgent need for Nigeria to accelerate economic reforms and address the deepening poverty levels. The Chamber reiterates that the time for decisive action is now if Nigeria is to reap the gains of ongoing reforms, restore investor confidence,

stimulate sustainable growth, and improve living standards. The Chamber urges the government to fast-track reforms in critical sectors such as agriculture, energy, infrastructure, and security. Massive investment in agricultural value chains, agro-processing, and rural infrastructure will boost productivity, ensure food security, and ease food inflation. Similarly, resolving the persistent challenges in electricity and fuel supply through power sector reform, the adoption of renewable energy, and stronger regulatory enforcement is essential to reviving industries and supporting small businesses.

Additionally, the Chamber highlights that poor infrastructure, insecurity, and the high cost of governance continue to be major impediments to Nigeria's economic progress. The completion of strategic road projects, improvement of logistics efficiency, and the adoption of a coordinated national security strategy are critical to enhancing business mobility, trade facilitation, and investor confidence. LCCI also calls on the federal and state governments to demonstrate fiscal discipline by cutting wasteful spending, rationalizing agencies, and improving transparency in the use of public resources. The government must focus on increasing food production, improving local refining capacity to lower energy costs, sustaining FOREX market reforms for currency stability, reducing the cost of governance, and reenergizing the fight against insecurity through better funding, intelligence, and technology-driven solutions.

Read more via www.lagoschamber.com



LCCI POSITION ON THE SEPTEMBER INFLATION DECLINE

The Chamber welcomes the latest report from the National Bureau of Statistics (NBS), which shows a significant easing of Nigeria's headline inflation to 18.02% in September 2025, the lowest level in three years. This sustained six-month decline reflects improved policy coordination, stronger naira performance, and moderation in food inflation to 16.87%. The Chamber commends ongoing fiscal and monetary reforms, including recent monetary policy easing by the Central Bank of Nigeria, which has supported liquidity and boosted productivity. Improved agricultural output, moderated energy prices, and policy discipline have provided much-needed relief to households and businesses, strengthening purchasing power, reducing production costs, and restoring investor confidence.

However, the LCCI cautions that emerging energy-related shocks—such as the recent rise in petrol prices to about 1,000 per liter and gas supply disruptions. These developments could heighten production and transportation costs, feeding into higher consumer prices. It urges policymakers to maintain strong fiscal-monetary coordination, enhance logistics and food value chains, and ensure power stability. LCCI views the September inflation outcome as a positive sign of recovery but stresses that continued reform implementation, prudent fiscal management, and consistent policy actions remain critical to consolidating these gains and achieving long-term economic stability.

(Download the full statement from our
website, lagoschamber.com)



NTA 2 LAGOS VISITS LCCI

On October 7, 2024, a delegation from NTA 2 Victoria Island, Lagos, led by the Zonal Director, Dr. (Mrs.) Evelyn Nwosu paid a courtesy visit to the leadership of the Lagos Chamber of Commerce and Industry (LCCI). The team was warmly received by Dr. Chinyere Almona, FCA, Director General of LCCI. The visit focused on exploring opportunities for collaboration in information dissemination, capacity-building, and business-support initiatives aimed at promoting sustainable economic growth. Discussions centered on mutual benefits such as enhanced public trust and informed

discourse for NTA, alongside greater visibility and stakeholder engagement for the Chamber.

The meeting underscored the value of strategic partnerships in promoting credible business information and strengthening public-private sector synergy. By leveraging NTA's nationwide reach and journalistic influence with LCCI's industry leadership and policy advocacy, both organizations reaffirmed their shared commitment to advancing public interest, supporting business development, and fostering a more informed and resilient economic landscape.



AUTOMOBILE & ALLIED SERVICES GROUP ANNUAL SYMPOSIUM

On Wednesday, October 8, 2025, the Automobile and Allied Services Group of the Lagos Chamber of Commerce and Industry (LCCI) hosted a symposium themed “The Impact of the Non-Passage of the NAIDP Policy into Law on the Automobile Industry.” The event convened policymakers, industry leaders, manufacturers, and key stakeholders to discuss strategies for unlocking Nigeria’s automotive potential through clear and actionable policies. The President and Chairman of the Council of LCCI, Mr. Gabriel Idahosa, FCA, delivered the opening remarks, setting the tone for an engaging and solution-driven dialogue. Notable attendees included Chief (Otunba) Oluwemimo J. Osinpin, Director General of the National Automotive Design and Development Council (NADDCC), and Chief Anselm Ikekuba, Chairman of the Association of Local Content Manufacturers of Nigeria (ALCMAN), among others.

The symposium featured an insightful panel session moderated by Mr. Ufuoma Umukoro, whose moderation guided a rich exchange of perspectives on the challenges and opportunities in the sector. The LCCI extends its heartfelt appreciation to its sponsors and partners—Mikano Ltd, Mandilas Group, Toyota Motor Corporation, Honda, and RT Briscoe—for their invaluable support and collaboration. Their contributions underscored the shared commitment to advancing Nigeria’s automotive industry. The Chamber looks forward to sustained partnerships and continued advocacy to drive policy reforms that will strengthen local manufacturing, enhance competitiveness, and build a more prosperous and efficient automotive ecosystem for the nation’s future.



3RD CIRCULAR ECONOMY CONFERENCE (CEC 3.0)

On October 9, 2025, the Chamber hosted the 3rd Circular Economy Conference (CEC 3.0) themed "Creating Value Through Circular Supply Chains". The event convened policymakers, industry leaders, manufacturers, and sustainability advocates committed to driving Nigeria's transition toward a more resource-efficient and resilient economy. Mr. Gabriel Idahosa, FCA, President and Chairman of Council of LCCI, delivered the opening remarks, setting the tone for a day of strategic engagement, while the keynote address was presented by Mr. Solape Hammond, CEO of the Produce for Lagos Fund, who emphasized the need for systemic innovation in production and consumption patterns to achieve long-term industrial competitiveness.

The conference featured a dynamic panel discussion anchored by Mr. Chukwuemeka Nwaokolo, Co-Founder of CNW Bridge

Consulting Limited, with distinguished panelists including Dr. Oreoluwa Finnih Awokoya, Special Adviser to the Governor of Lagos on Sustainable Development Goals (SDGs); Mr. Mark Walsh, Executive Director, ENL Consortium; and Dr. Ini Abimbola, Founder, ThistlePraxis Consulting Limited (TPC). A Stakeholder Dialogue Session, moderated by Dr. Ayotunde (Tunde) Coker, CEO of Open Access Data Centres, further deepened the conversation on embedding circularity into Nigeria's industrial ecosystem. From policy reforms to practical approaches in supply chain management, the conference underscored the transformative potential of the circular economy to reduce waste, improve efficiency, and create sustainable value across the automotive and manufacturing sectors.

RWANDA HIGH COMMISSION VISITS LCCI

On October 9, 2025, the Lagos Chamber of Commerce and Industry (LCCI) received a distinguished delegation from the Rwanda High Commission, Abuja, led by His Excellency Ambassador Christophe Bazivamo, High Commissioner of Rwanda to Nigeria, on a farewell courtesy visit. President and Chairman of Council, Mr. Gabriel Idahosa, FCA, expressed appreciation for the Ambassador's commitment to fostering stronger bilateral relations and private sector collaboration during his tenure. The visit highlighted prospects for enhanced trade relations, reciprocal missions, and joint initiatives between the Nigerian and Rwandan business communities. With the upcoming Lagos International Trade Fair (November 7–16, 2025) serving as a major gateway to Africa's markets, LCCI reaffirmed its readiness to deepen partnerships rooted in transparency, mutual respect, and shared prosperity. The Chamber extended gratitude to the Ambassador for his contributions and looks forward to continued engagement with his successor to further strengthen economic cooperation across the continent.





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LPG & DOWNSTREAM NATURAL GAS GROUP — 2025 CNG WORKSHOP

On October 13, 2025, LCCI LPG & Downstream Natural Gas Group hosted its 2025 CNG Workshop themed “The A to Z of CNG: Unlocking Nigeria’s Natural Gas Potential for Sustainable Development.” The event brought together key stakeholders, policymakers, and industry leaders to explore strategies for harnessing Nigeria’s vast natural gas resources to drive economic growth and sustainability. The workshop emphasized the importance of collaboration and cross-sector dialogue in addressing energy challenges, promoting investment, and advancing cleaner, more affordable energy solutions.

Distinguished participants included Engr. Michael Oluwagbemi, Program Director and Chief Executive of PCNGI, who delivered a keynote address, Engr. Adebayo Babatunde, represented Hon. Biodun Ogunleye, Lagos State Commissioner for Energy and Mineral Resources; and Ms. Jacqueline Addy, Chairperson of the LCCI LPG & Downstream Natural Gas Group.

The workshop also featured contributions from leading industry executives such as Mr. Tosin Thompson (MD, Mezovest Limited), Mrs. Ogonna

Onyemelukwe (Regional CNG Expansion Coordinator, Pi-CNG), Engr. Aloy Duru (Director, Engineering & Operations, Power Gas), Mr. Oluwasola Akano (MD, Phlouriche Nigeria Limited), Mr. Neeraj Gupta (MD, Fuel Buddy), and Engr. Emeka Iheme (MD, Gasavant; Deputy Chairman, LCCI LPG & Downstream Natural Gas Group). The event comprised three engaging panel sessions that examined critical themes: the business case for CNG and market viability, conversion and infrastructure development models, and policy frameworks and partnerships for large-scale CNG adoption. Collectively, these discussions reinforced the Chamber’s commitment to supporting policy advocacy, technology advancement, and investment initiatives that will unlock Nigeria’s natural gas potential for sustainable national development.





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NEW MEMBERS' INDUCTION CEREMONY

On Wednesday, October 15, 2025, the Chamber held its fifth induction ceremony of the year, welcoming 48 new member organizations into the Chamber. The event, designed to integrate credible and growth-minded businesses into the LCCI community, opened with a welcome address by Otunba Akinbo Akin-Olugbade, Vice President and Chairman of the Membership and Welfare Committee, who set a warm and inspiring tone for the ceremony. Mr. Gabriel Idahosa, FCA, President and Chairman of Council, in his opening remarks, urged the new members to uphold integrity in their business dealings and take full advantage of the Chamber's initiatives, programs, and sectoral group activities to maximize their membership value. The event concluded with a vibrant networking session that provided an opportunity for new and existing members to connect, share experiences, and build partnerships—fostering a strong sense of community, collaboration, and shared purpose within the LCCI.





LCCI HOSTS PROF. OLUYEMI OSINBAJO

On October 16, 2025, the Chamber held its Exclusive Premium Members' Event themed "Reimagining Nigeria's Economic Future: Leadership, Innovation, and Global Competitiveness." The gathering brought together distinguished business leaders, policymakers, and investors to deliberate on strategies for driving Nigeria's economic transformation. Mr. Gabriel Idahosa, FCA, President and Chairman of Council, opened the event with a call for ethical leadership, institutional excellence, and stronger collaboration between the public and private sectors. Alhaji Mairiga Aliyu Katuka, Board Chairman of the Securities and Exchange Commission (SEC), emphasized the importance of robust regulatory frameworks and market integrity in unlocking capital formation and sustaining investor confidence.

The keynote lecture, delivered by Prof. Yemi Osinbajo, SAN, GCON, provided deep insights into how leadership and innovation can reposition Nigeria for global competitiveness. He highlighted the digital economy as a key driver of diversification and productivity, stressing the need to lower data costs, expand

broadband access, improve energy infrastructure, and strengthen digital learning and AI adoption. He noted that reducing the cost of connectivity and expanding digital inclusion, particularly in rural areas, are critical to achieving sustainable growth and creating a knowledge-driven economy.

An interactive session moderated by Dr. Chinyere Almona, FCA, Director General of LCCI, encouraged practical discussions on scaling innovation, improving supply chains, and fostering regulatory efficiency to attract investments. The event concluded with a vote of thanks by Engr. Leye Kupoluyi, Deputy President of LCCI, who commended the quality of dialogue and reaffirmed the Chamber's commitment to promoting continuous engagement among its premium members. The Premium Members' Luncheon remains one of LCCI's most prestigious platforms, designed to celebrate top-tier members, strengthen strategic partnerships, and shape private-sector perspectives on the nation's economic future.



WOMEN GROUP ANNUAL SYMPOSIUM

On October 16, 2025, the Chamber Women's Group held its annual symposium themed "Women Entrepreneurs: Breaking Barriers, Expanding Frontiers." The event provided a powerful platform for dialogue and collaboration among women leaders, entrepreneurs, and professionals, highlighting the critical role of women in nation-building and economic growth. Mr. Gabriel Idahosa, FCA, President and Chairman of Council, reaffirmed LCCI's commitment to empowering women through advocacy for gender-inclusive policies and targeted capacity-building initiatives that enable women-owned businesses to flourish.

The symposium featured an inspiring keynote address by Dr. Ibukun Awosika, Founder of The Chair Center Group, and a welcome address by Funmi Oduwaye, FCA, Chairperson of the LCCI Women Group. Dr. Moji Davids, Group Managing Director of Xtralarge Farms and Resorts, served as guest speaker, while Fayó Williams moderated an engaging panel discussion, and Anuoluwa Lawal led a lively fireside chat.

PETROLEUM DOWNSTREAM GROUP ANNUAL SYMPOSIUM

On October 22, 2025, the Petroleum Downstream Group of the Chamber held its symposium themed “Scaling Oil Production and Refining Capacity in Nigeria: Investments, Regulation and Pricing.” The event brought together key stakeholders from the oil and gas industry to deliberate on strategies to enhance domestic refining capacity, attract investment, and ensure regulatory efficiency in the downstream sector. Mr. Collins Ogbu, Chairman of the LCCI Petroleum Downstream Group, delivered the welcome remarks, while Mr. Gabriel Idahosa, FCA, President of LCCI, gave the opening address. In his remarks, he emphasized that despite being a leading oil producer in Africa, Nigeria still relies heavily on imported refined products, a situation that strains foreign exchange and hinders industrial growth. He stressed that expanding local refining capacity remains vital to achieving energy independence and reducing import

dependence.

The symposium featured insightful presentations and a panel session moderated by Dr. Emeka Akabogu, SAN, Senior Partner at Akabogu and Associates. Distinguished participants included representatives of major industry bodies such as the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA), NNPC Limited, Midstream & Downstream Gas Infrastructure Fund (MDGIF), Rainoil Gas Limited, DAPPMAN, and MEMAN. Discussions centered on strengthening investment frameworks, improving regulatory transparency, and balancing pricing mechanisms to sustain sectoral growth.



FOURTH QUARTER PRESS CONFERENCE / LAUNCH OF BUSINESS ENVIRONMENT JOURNAL

On October 23, 2025, the Chamber held its 4th Quarter Press Conference to review the state of the economy. The event was led by Mr. Gabriel Idahosa, FCA, President and Chairman of Council, alongside other key members of the Chamber's leadership, including Deputy President, Engr. Leye Kupoluyi, Deputy President, Mr. Knut Ulvmoen, Vice President, Princess Funmilayo Okeowo, Vice President, Mrs. Olajumoke Fashanu, and Director General, Dr. Chinyere Almona. In his address, the President provided an insightful analysis of Nigeria's recent economic performance and appreciated the media for its continuous partnership in advancing the Chamber's quarterly engagements. The forum examined key developments across the global and domestic economy, including GDP performance, monetary policy, inflation, foreign exchange, fiscal policy, and sectoral trends. The President reaffirmed LCCI's unwavering commitment to constructive advocacy and partnership with government, private sector stakeholders, and civil society to achieve sustainable economic growth. He emphasized the importance of translating macroeconomic gains into tangible improvements in

living standards and business competitiveness. The highlight of the event was the unveiling of the maiden edition of the LCCI Quarterly Business Environment Journal, themed "Navigating Headwinds: Building Resilience in Nigeria's Business Environment," which captures insights and strategies for fostering resilience amid prevailing economic challenges.





MEMBERS' MILESTONES: Coleman Wires and Cables Golden Anniversary

Coleman Wires and Cables Limited, one of the illustrious members of the Chamber, reached an extraordinary milestone with the commissioning of Africa's largest fiber-optic manufacturing facility and the continent's first fiber-reinforced plastic production factory.

This landmark achievement coincided with the company's 50th anniversary — a golden celebration that drew dignitaries from the business community, government, diplomatic corps, and traditional institutions. It was a proud moment for the LCCI, especially as Coleman's founder, Asiwaju Dr. S.K. Onafowokan, is a Past President of the Chamber and a member of its Board of Trustees.

In his remarks, the Managing Director, Engr. George

Onafowokan emphasized the company's impact by stating, "Every cable that powers a home, lights a factory, or connects a community is a piece of Coleman cable."

The event was graced by high-profile dignitaries, including the President of the Federal Republic of Nigeria, Asiwaju Bola Ahmed Tinubu (represented by Dr. Jumoke Oduwole, Hon. Minister for Industry, Trade and Investment), the Governors of Lagos and Ogun States, and the Minister of Communications, Innovation and Digital Economy, Dr. 'Bosun Tijani. The commissioning symbolized not only a triumph for Coleman but also a testament to the strength and resilience of Nigeria's private sector in driving industrial growth, job creation, and the nation's digital transformation agenda.

Photo News:

The President, Mr Gabriel Idahosa, FCA, to the China Africa Economic and Trade Promotion Council in Changsha, China. The LCCI President was received by the Chairman of the Council, Xu Xiangping.

The highlight of the working visit was the signing of an MoU to increase bilateral cooperation between Nigeria and China.



Condolence visit to **LATE PA DAYO SONUGA** **(PAST PRESIDENT)**



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THE LAGOS CHAMBER OF COMMERCE AND INDUSTRY
BUSINESS EDUCATION SERVICES AND TRAINING UNIT
ONLINE TRAINING SCHEDULE FOR **NOVEMBER 2025**

Time: 10:00am prompt

S/N	PROGRAM	DURATION	DATE	FEES ₦ (MEMBERS)	FEES ₦ (NON MEMBERS)
1.	STRATEGIC FINANCE FOR NON-FINANCE EXECUTIVES	1 DAY	WED 5	40,000	50,000
2.	STRATEGIC PURCHASING & SUPPLY MANAGEMENT	2 DAYS	WED 19 & THUR 20	60,000	70,000
3.	HOW TO IDENTIFY AND PACKAGE WINNING TENDERS AND BIDS FROM INTERNATIONAL AGENCIES	1 DAY	FRI 21	45,000	55,000
4.	FUNDAMENTALS OF PROJECT MANAGEMENT	1 DAY	WED 26 & THUR 27	60,000	70,000
5.	CUSTOMER EXCELLENCE AND ROAD SAFETY TRAINING FOR DRIVERS & DISPATCH RIDERS	1 DAY	SAT 29	55,000	65,000

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Feedback

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