



NEWSLETTER

NOVEMBER, 2025

CONTENTS

ADVOCACY ISSUES

2025 LAGOS INTERNATIONAL TRADE FAIR

2025 POWER SECTOR CONFERENCE

KENYA – NIGERIA TRADE INVESTMENT MISSION

THE 2025 LCCI SECONDARY SCHOOLS ESSAY

COMPETITION & PRIZE-GIVING CEREMONY

LCCI-KBL BUSINESS SUPPORT AND EXHIBITION DAY

UPCOMING EVENTS

- 1 137th Annual General Meeting | December
4th | 11am | Commerce House
- 2 Investiture of the 44th President | December
6th | 12noon | Eko Hotels, VI



1 LCCI SEEKS BALANCE ON 15% PETROL & DIESEL IMPORT TAX

The Chamber acknowledges the Federal Government's intention to promote local refining and reduce import dependence through the newly introduced 15% import tax on petrol and diesel. While aligned with Nigeria's

long-term goals of energy self-sufficiency and a stronger naira, LCCI stresses the need for a cautious and well-sequenced implementation to avoid unintended shocks. With ongoing inflation, supply-chain disruptions, and cost-of-living pressures, an immediate increase in fuel costs could heighten operational expenses across transportation, logistics, agriculture, and manufacturing—especially for SMEs. LCCI therefore emphasizes that the current domestic refining capacity remains insufficient to meet national demand and warns that premature constraints on imports may trigger supply shortages, higher pump prices, and broader inflationary effects.

The Chamber urges the Government to prioritize the full optimization of local refineries—public, private, and modular—supported by a transparent crude-for-Naira supply framework that ensures affordable input for refiners. Postponing the implementation of the tax will provide a transition period for strengthening local production, resolving labour issues, and ensuring an enabling business environment. Once domestic capacity is adequate, the import levy can effectively discourage imports, boost demand for local products, conserve foreign exchange, strengthen the naira, create jobs, and deepen the downstream value chain. Ultimately delivers more refining activity, more jobs, and competitive business costs that support sustainable economic growth.

Read more via www.lagoschamber.com



2 LCCI COMMENDS FG ON NEW POLICIES

The Lagos Chamber of Commerce and Industry (LCCI) applauds the Federal Executive Council's approval of three major policy instruments—the National Intellectual Property Policy and Strategy (NIPPS), the AfCFTA Protocol on Digital Trade, and the National Coordination Mechanism for Services Exports. These frameworks represent a significant step toward enhancing Nigeria's competitiveness in the global digital economy, expanding service exports, and positioning the country to fully capitalize on opportunities under the AfCFTA. Collectively, they are expected to drive job creation, boost digital outsourcing, protect intellectual property, and expand Nigeria's footprint in professional, creative, and technology-driven services.

LCCI commends the coordinated efforts of the Federal Ministry of Industry, Trade, and Investment and other ministries involved, while emphasizing the need for inclusive and well-monitored implementation. With clear execution, strong inter-agency collaboration, and sustained private sector engagement, these policies will support Nigeria's transition into a knowledge-driven, innovation-led economy.

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



3 LCCI HAILS FEC'S APPROVAL OF DIGITAL ECONOMY POLICIES

As the authentic voice of the Organised Private Sector in Nigeria, the Chamber welcomes the latest NBS data showing headline inflation easing to 16.05% and food inflation falling to 13.12% in October 2025—Nigeria's seventh consecutive month of declining inflation. Driven by softer food prices, a firmer currency, and improved harvests, these gains offer much-needed relief for businesses and households. However, the continued rise in month-on-month inflation and persistent state-level disparities underscore that the progress remains fragile and requires sustained policy attention.

The Chamber notes that short-term price pressures—especially within food components that dominate the CPI—remain a key concern, reinforcing the need for stronger interventions to boost food security and improve household welfare. LCCI urges policymakers to consolidate these gains through FX reforms, supply-chain improvements, and targeted food security measures, while encouraging the private sector to leverage the emerging stability to reinvest, expand output, and support job creation. With coordinated action, Nigeria can convert this positive trend into lasting economic confidence and broad-based growth.

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



2025 LAGOS INTERNATIONAL TRADE FAIR

November 7- 16, 2025: The Chamber successfully hosted its annual 10-day International Trade Fair, bringing together businesses, investors, government agencies, and consumers from across Nigeria and around the world. The event provided a dynamic platform for exhibitors to showcase products, innovations, and services across diverse sectors, including manufacturing, agriculture, technology, energy, and creative industries. With thousands of visitors recorded daily, the fair reaffirmed its place as West Africa's premier marketplace for trade, networking, and economic exchange.

Throughout the 10 days, the fair featured business-to-business engagements, ECOWAS at 50 participation, trade missions, and sector-focused dialogues aimed at strengthening

partnerships and opening new market opportunities. Stakeholders explored pathways for expanding intra-African trade, leveraging the AfCFTA, and driving investment into Nigeria's growth sectors. The fair also served as a hub for SMEs to gain visibility, connect with buyers, and access critical business development support.

The LCCI International Trade Fair continues to play a vital role in promoting commerce, deepening regional integration, and supporting the competitiveness of Nigerian enterprises. Its growing international participation reflects increasing confidence in Nigeria's market potential. By driving conversations on innovation, economic reforms, and private sector collaboration, the fair remains a catalyst for job creation, investment, and sustainable economic development.









2025 POWER SECTOR CONFERENCE

November 19th, 2025: The Chamber's Power Sector Group held its annual power conference themed "Infrastructure Optimization and Challenges in the Power Sector Amidst Current Decentralization Efforts." The event opened with a welcome address by Mr. Olufemi Bakare, Chairman of the Power Group, followed by remarks from the LCCI President, Mr. Gabriel Idahosa, FCA, who highlighted the promise of decentralization while acknowledging persistent infrastructure gaps. He emphasized the need for regulatory alignment, investor confidence, fair pricing, and the adoption of renewables, smart technologies, and improved data management to strengthen Nigeria's evolving

power landscape.

The conference featured contributions from key stakeholders, including the Special Guest of Honour, Hon. Biodun Ogunleye, represented by Mr. Ogunade Hamed, and a keynote address by Dr. Fouad Animashaun, CEO of the Lagos State Electricity Regulatory Commission. An expert panel moderated by Mr. Anthony Ezeamama facilitated robust dialogue, followed by an interactive Q&A session. Overall, the event provided a valuable platform for informed discussions, knowledge sharing, and strategic networking to support the advancement of Nigeria's power sector.



KENYA – NIGERIA TRADE INVESTMENT MISSION

On 25th November 2025, the Lagos Chamber of Commerce and Industry hosted the Kenya-Nigeria Trade and Investment Mission themed "Advancing Intra-African Trade and Industrial Partnerships under AfCFTA." The event brought together business leaders, policymakers, and industry experts to explore collaboration and strengthen economic ties. Opening remarks were delivered on behalf of the LCCI President by Deputy President Engr. Leye Kupoluyi, alongside insights from representatives of the Kenya Association of Manufacturers and other dignitaries, including Kenya's High Commissioner to Nigeria,

and leaders of the Kenyan delegation.

The program featured a high-level discussion on unlocking trade and investment opportunities between the two countries, followed by an open plenary and Q&A session. The day concluded with exhibitions, B2B meetings, and matchmaking sessions, enabling participants to translate discussions into concrete partnerships between Kenyan and Nigerian manufacturers, distributors, and investors.



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THE 2025 LCCI SECONDARY SCHOOLS ESSAY COMPETITION & PRIZE-GIVING CEREMONY

The 2025 LCCI Secondary Schools Essay Competition & Prize-Giving Ceremony, held on November 27, celebrated the theme: "The Role of Robotics and AI: Positive and Negative Effects Shaping Nigeria's Job Sector." Students delivered confident, insightful arguments, demonstrating strong critical thinking and curiosity about the future of work.

A notable highlight was the standout performance by female students, with the top three prizes all going to young women:

Aluko Rhoda-Oriwu, Senior Model College Ikorodu, Lagos — 1st place
Olalekan Muyibal Taiwo, Eric Moore High School, Lagos — 2nd place
Oyeleye Isabella, Caleb British International School, Lagos — 3rd place
Through this program, the Lagos Chamber of Commerce and Industry continues to nurture young minds and fuel Nigeria's innovation. Congratulations to all participating schools, teachers, and families.



LCCI-KBL BUSINESS SUPPORT AND EXHIBITION DAY

The LCCI's Iccibest unit, in partnership with Keystone Bank Limited, held the LCCI-KBL Business Support and Exhibition Day on November 28, 2025. This finale of the five-day SME Mini-Business Bootcamp equipped 100 entrepreneurs with practical tools for sustainable enterprises, opening with a welcome from Dr. Chinyere Almona FCA and an overview by Mrs. Doyin Ekundayo.

Key speakers included Mr. Martins Ojiegbe (Keystone Bank), Dr. Emmanuel Ntomchukwu, Mrs. Tina Ebuehi, and Dr. Olubunmi Kole-Dawodu PhD. The event featured certificate presentations and an SME exhibition, highlighting new opportunities for participants to apply their new skills.





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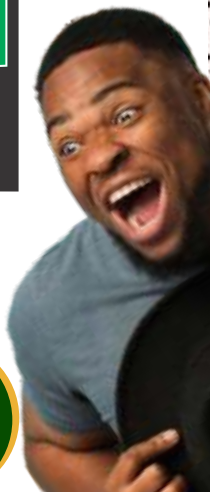
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NOVEMBER, 2026
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Feedback

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