



NEWSLETTER

MARCH, 2026



The AfCFTA Marketplace



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UPCOMING EVENTS

- 1 Exporters development program | 8th and 9th April | 10am | Commerce House.
- 2 Virtual Opening Ceremony of the 2026 LCCI Entrepreneurship Mentoring Program | 16th April | 10 am | Virtually
- 3 Securing the Future of Nigeria's Creative Economy: Understanding Tax and Insurance for Sustainable Growth. | 11th April | 11am | Virtually.
- 4 Maritime Group Breakfast/2026 Outlook | 16th April | 8:30am | Commerce House
- 5 PPG/Maritime Group Joint Symposium | 22nd April | 10.00am | Commerce House
- 6 ICT GROUP Programme | Wednesday 29th, April | 10.00am | Commerce House

LCCI STATEMENT ON RISING OIL PRICES

The surge in global crude oil prices to about \$112 per barrel, alongside the fourth upward review of Dangote Refinery's gantry price to roughly 1,245/litre, signals mounting pressure in Nigeria's downstream market, with pump prices approaching 1,500/litre. This is already transmitting cost-push inflation across transportation, food, and industrial production. LCCI notes that the underlying issue remains a structural supply gap, where daily petrol demand of over 50–53 million litres continues to exceed effective domestic refining capacity, thereby intensifying price pressures amid concentrated supply. In response, government action should prioritize strategic market stabilization rather than price controls. Targeted, time-bound support for critical sectors—transportation, agriculture, and SMEs—is necessary to cushion inflationary effects without reverting to inefficient blanket subsidies. Equally important is exchange rate stability, as FX volatility significantly influences fuel pricing. The Federal



Government and the Nigerian National Petroleum Company Limited must enforce domestic crude supply obligations under the Petroleum Industry Act, ensuring adequate feedstock for local refineries, particularly the Dangote Refinery, supported by a transparent naira-for-crude framework to reduce FX exposure and production costs.

While elevated crude prices could suggest fiscal gains, Nigeria's upside remains limited by production constraints and structural inefficiencies. The dominant impact is negative—rising energy costs are eroding business margins, weakening industrial competitiveness, and reducing household purchasing power. LCCI therefore emphasizes the need for deeper structural reforms, including a rules-based pricing framework by the Nigerian Midstream and Downstream Petroleum Regulatory Authority, accelerated development of modular refineries, and improved logistics and distribution systems. Beyond domestic stability, Nigeria must strategically position itself as a competitive alternative supplier of oil and gas to Africa and global markets, leveraging current geopolitical shifts to drive long-term growth and resilience.

Read more via www.lagoschamber.com

2026 SECURITY MEETS BUSINESS

On March 5, 2026, the Chamber hosted the 10th edition of the 2026 Security Meets Business Dialogue Series, bringing together Nigeria's private sector, security agencies, and government officials. The event also featured the unveiling of the LCCI Veteran Bill, reinforcing the Chamber's commitment to strengthening institutional collaboration on national security and economic stability.

The President of the Chamber, Engr. Leye Kupoluyi opened the proceedings and emphasized that the Dialogue Series serves as a strategic platform connecting two critical pillars of national prosperity: security and commerce. Delivering a goodwill message on behalf of His Excellency, Vice President Senator Kashim Shettima, Special Adviser to the President on Economic Affairs, Tope Fasua, reiterated the Federal Government's recognition of the private sector's role in sustaining economic resilience.

The Director-General of the Chamber, Dr. Chinyere Almona, presented the key provisions of the Bill before its official unveiling. The session also featured remarks from representatives of Nigeria's security institutions and a dialogue among business leaders moderated by the Chairman of the Occasion, Julius Adelusi-Adeluyi, highlighting LCCI's continued advocacy for a secure and enabling environment for business growth.



JAPAN'S AMBASSADOR TO NIGERIA VISITS LCCI

On March 6, 2026, the Chamber received Suzuki Hideo, Japan's Ambassador to Nigeria, who was accompanied by Kentaro Tahara, First Secretary for Economic and Development Cooperation at the Embassy. The President and Chairman of the Council of the Chamber, Engr. Leye Kupoluyi, welcomed the delegation during the engagement focused on strengthening Nigeria–Japan trade and investment relations and identifying opportunities for deeper collaboration between Japanese enterprises and Nigeria's private sector.

Also present at the meeting were Knut Ulvmoen, Executive Director at Dangote Industries and Deputy President of LCCI; the Director-General of the Chamber, Dr. Chinyere Almona; and Temitope Akintunde, Director of International and Public Sector at LCCI. Discussions focused on expanding commercial partnerships and strengthening bilateral economic cooperation between Nigeria and Japan.

Phase Two of Partnership with the Association of German Chambers

On March 9, 2026, the Chamber launched Phase 2 of its partnership with the Association of German Chambers of Industry and Commerce under the KVP Program, marking a pivotal step for Nigerian business development. The new phase builds on the three-year

success of Phase 1 and reinforces a shared commitment to strengthening chamber institutions, enhancing SME competitiveness, and supporting diversified economic growth.

Phase 2 is structured around four priorities: deepening chamber association partnerships and improving the legal framework for Nigerian chambers; institutionalizing skilled training and certification programs; advancing a legal labour migration project; and expanding Nigeria–Germany business cooperation through an International Business Networking and Investment Forum. LCCI Director-General/CEO Dr. Chinyere Almona witnessed the signing; Kirsten Albrecht of IHK Gießen-Friedberg, Project Coordinator Martin Strähle, Head of BEST Doyin Ekundayo, and other representatives from the LCCI and KVP Nigeria Office.





NIGERIA-TANZANIA: TURNING DIALOGUE INTO TANGIBLE GROWTH

On March 9, 2026, the Nigeria-Tanzania Trade and Investment Forum, hosted by the Chamber, advanced momentum in bilateral economic relations between the two countries. Opening remarks were delivered by Selestine Gervas Kakele, High Commissioner of the United Republic of Tanzania to Nigeria, and LCCI President Engr. Leye Kupoluyi. The keynote address was presented by the Director-General of LCCI, Dr. Chinyere Almona, followed by reflections from Amir Hamza Umar Esmail, Chairman and CEO of Amir Hamza Limited.

The forum featured presentations on Tanzania's investment climate and opportunities across the mainland and Zanzibar, delivered by Daudi Riganda of the Tanzania Investment and Special Economic Zones Authority and Khamis Haji Dunia of the Zanzibar Investment Promotion Authority. Nigerian perspectives were provided through testimonials from companies, while the vote of thanks was delivered by Hon. Toki Mabogunje, Honorary Consul of Tanzania in Lagos. The event concluded with strategic B2B and B2G engagements aimed at strengthening trade and investment collaboration.

THE MARITIME & PROFESSIONAL PRACTICE GROUP ANNUAL JOINT SYMPOSIUM



THEME: **NIGERIA TAX LAW, POLICIES AND REFORMS:**

Impact on Maritime
and Professional
Service
Organizations.

While
attendance is
Free, Registration
is required
using the
link below:

Registration link:
<https://bit.ly/MARITIME-PPG-SYMP>



Wednesday
22nd
April, 2026

9:30AM

Henry Fajemirokun Hall,
Commerce House,
1, Idowu Taylor Street,
Victoria Island, Lagos

TAX



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www.youtube.com/@lagoschamber88

2026 INTERNATIONAL WOMEN'S DAY CELEBRATION

On March 12, 2026, the Chamber Women's Group hosted an International Women's Day event themed "Give to Gain—the Power of Contribution, Collaboration, and Impact." The gathering convened advocates of gender inclusion and women's empowerment in business.

Opening remarks were delivered by Olufemi Ogun, Chairperson of the LCCI Women's Group, followed by remarks from the President and Chairman of the Council of LCCI, Engr. Leye Kupoluyi. The keynote address was presented by Prof. Oluwatoyin Ashiru, Pro-Chancellor and Chairman of Council of Olabisi Onabanjo University, who emphasized the role of collaboration and sustained support in advancing meaningful change for women.

An address was also delivered by guest speaker Dr. Mosun Belo-Olusoga, while a goodwill message from the Lagos State Government was conveyed on behalf of Folashade Bada Ambrose-Medebem, Honourable Commissioner for Commerce,



Cooperatives, Trade and Investment, by her Special Adviser, Mrs. Ire Odega. The event featured a panel discussion moderated by Stephanie Kadiri with contributions from Ayotola Jagun of Oando Plc, Janet Adetu of JSK Consulting Group, Ngozi Oyewole of Noxie Ltd, and Korede Demola-Adeniyi of The Alternative Bank, alongside a health and wellness session and recognition presentations, reinforcing the Women's Group's commitment to advancing collaborative action toward a more equitable future for women.



AFRICAN UNION COMMISSIONER VISITS LCCI

On the 11th of March 2026, the Chamber played host to the African Union Commissioner for Economic development, Trade, Tourism, Industry, and Minerals, Francisca TATCHOUOP BELOBE - Officiel, at the Commerce House in Victoria Island, Lagos.

The Commissioner was received by the President and Chairman of Council, LCCI, Engr. Leye Kupoluyi, along with other leaders of the Chamber.

The discussions centered on trade facilitation and regional integration, Investment promotion and industrial development, the digital economy and innovation, women's economic empowerment and inclusive growth, as well as the upcoming 2026 Invest Nigeria Conference & Expo.

This fruitful engagement reinforces the Chamber's commitment to strengthening partnerships with continental institutions and advancing Africa's economic integration.



LCCI MARQUEES



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ATLANTA BLACK CHAMBERS VISITS LCCI

On March 10 2026, the Chamber hosted a US business delegation from the Global Opportunities Committee of the Atlanta Black Chambers. The Atlanta Black Chambers, with a membership of over 1,500 and a growing global network across 42 countries, aims to broaden bilateral engagement through its global opportunities committee.

President and Chairman of Council, LCCI, Engr. Leye Kupoluyi warmly

welcomed the visitors. Mr. Ricardo Berris, head of the visiting delegation, stressed opportunities for collaboration and deeper ties between the two bodies, highlighting Atlanta's aim to act as Africa's gateway. The delegation's mission includes expanding market access, trade promotion, and business exchanges between both chambers' networks.





LCCI VISITS HERITAGE ENERGY

17 March, the Chamber's leadership paid a courtesy visit to Heritage Energy Operational Services Limited, a valued member of the Chamber. The delegation was warmly received by the Chief Executive Officer, Mr. Ado Oseragbaje, alongside his management team, setting a cordial tone for constructive engagement.



During the session, Mr. Oseragbaje provided insights into the company's operational footprint, strategic focus areas, and growth trajectory, while also outlining prevailing challenges within the energy market. He underscored Heritage Energy's contributions to domestic energy security, job creation, and its commitment to human capital development through internship programmes, capacity building, and skills enhancement initiatives.

The LCCI delegation expressed appreciation for the company's sustained membership and reiterated the importance of active participation in the Chamber's programmes and sectoral groups. They encouraged Heritage Energy to fully leverage LCCI's platforms for collaboration, policy advocacy, and capacity development within the broader business ecosystem.

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DUBAI CHAMBER VISITS LCCI

18 March, the Chamber hosted a delegation from the Dubai International Chamber of Commerce. Led by Irene Oyarekhua, the engagement focused on strengthening Nigeria–Dubai relations and creating clear pathways for Nigerian businesses to access investment opportunities and expand into the Dubai market. Discussions highlighted priority sectors, including retail, e-commerce, real estate, energy, ICT, transport, and logistics, reflecting Dubai’s dynamic market and business-friendly ecosystem.

The meeting was both timely and outcome-oriented, with active contributions from LCCI’s Power Sector Group and Agro-Allied Sectorial Group. Participants provided practical insights on partnership models, investment prospects, and opportunities for technology transfer. LCCI reaffirmed its commitment to facilitating strategic collaborations that promote innovation, sustainability, and private-sector-driven economic growth.





**10 DAYS
FREE ENTRY**



Theme:
**TRADE, GROWTH, AND
GLOBAL CONNECTION**



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**FRIDAY 6th – SUNDAY 15th
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**8AM – 6PM
DAILY**

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IRISH MINISTER, JACK CHAMBERS, VISITS LCCI

20 March; The Chamber had a high-level roundtable to mark the visit of Jack Chambers, Deputy Leader of Fianna Fáil and Ireland's Minister for Public Expenditure, Infrastructure, Public Service Reform, and Digitalisation. The forum brought together key public- and private-sector stakeholders to strengthen Ireland-Nigeria relations, with a focus on advancing bilateral trade and investment. Central to the discussions was the need to deepen understanding of the investment landscape in both countries and identify high-impact sectors where collaboration can deliver measurable value.

In his remarks, the LCCI President and Chairman of Council, Engr. Leye Kupoluyi described the engagement as more than a diplomatic interaction, positioning it as a strategic convergence of shared economic interests between Ireland and Nigeria. Also speaking is the Secretary to the Lagos State Government, Barr. 'Bimbola Salu-Hundeyin highlighted Lagos as a dynamic and resilient hub open to innovation, partnerships, and investments capable of improving livelihoods and driving inclusive growth.

Deliberations at the roundtable focused on practical pathways to enhance cooperation across critical sectors, including technology, infrastructure, agriculture, and healthcare.





LCCI DOCUMENTARY SHOWCASE

20 March, the Chamber was pleased to receive news that its documentary, "Formation," directed by Jumoke Sanwo, has been selected for screening at the iREP International Documentary Film Festival 2026. The film features distinguished Nigerians, including Olusegun Obasanjo, Julius Adelusi-Adeluyi, John Odeyemi, Nike Akande, and Femi Young, among others.

The screening marked a significant moment, as leaders of the Chamber were joined by family, friends, and members of the creative community to celebrate not just a film, but a compelling narrative of legacy, institutional evolution, and enduring impact since 1888.



PRESENTS

MEMBERS DAY 2026

Theme:

**Innovation at Work: Navigating
The AI Economy Together.**

 **THUR. 25TH**
June 2026

 **10:00am**

 **Lagos Oriental Hotel,**
Victoria Island, Lagos



ENGR. LEYE KUPOLUYI
PRESIDENT/CHAIRMAN OF COUNCIL,
LAGOS CHAMBER OF COMMERCE
AND INDUSTRY
CHIEF HOST



**DR. KINGSLEY
TOCHUKWU UDEH, SAN**
HONOURABLE MINISTER,
FEDERAL MINISTRY OF INNOVATION,
SCIENCE AND TECHNOLOGY
KEYNOTE SPEAKER

Side Activities: Gala/Sectoral Awards Ceremony

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10, Nurudeen Olowopopo Way, Alausa, Lagos

NATIONAL SINGLE WINDOW PROJECT PHASE 1

23 March 2026, the National Single Window Secretariat, in collaboration with the Chamber, hosted the National Single Window (NSW) Project Phase 1 Stakeholders' Engagement Session. In line with the framework of the United Nations Centre for Trade Facilitation and Electronic Business, the initiative aims to provide a unified platform for submitting standardized trade and transport documentation, streamlining import, export, and transit processes. The session convened key stakeholders to assess progress and align implementation priorities.

The programme featured opening remarks by Engr. Leye Kupoluyi, President of LCCI, followed by a presentation from Tola Fakolade, Director of the NSW Project and Head of the Secretariat, who outlined the vision, strategic direction, and core focus areas of Phase 1. This was complemented by an interactive session where participants provided feedback, shared recommendations, and contributed practical insights to strengthen execution.

Closing remarks were delivered by Chinyere Almona, Director-General of LCCI, who emphasized the importance of sustained stakeholder collaboration. The Nigerian National Single Window Project is scheduled to go live on 27 March 2026, marking a critical milestone in advancing trade facilitation and broader business reform in Nigeria.



2026 REAL ESTATE, CONSTRUCTION, AND ENGINEERING GROUPS CONFERENCE

26 March 2026, the Real Estate Group, in collaboration with the Construction and Engineering Sectoral Group of the Chamber, convened a conference themed "Mainstreaming ESG Compliance in Nigeria's Engineering, Construction, and Real Estate Sectors." The programme opened with a welcome address by the Chairman of the LCCI Real Estate Group, Dr. Michael Oladiji, followed by opening remarks from the LCCI President, Engr. Leye Kupoluyi.

The keynote presentation was delivered by Dr. MKO Balogun, GMD/CEO of Global Properties & Facilities International (GPFI), while QS Soji Adeniji, Chairman of the Construction and Engineering Group, provided special remarks, setting the tone for robust industry discourse.

A major highlight of the conference was the panel sessions. The first panel examined ESG compliance, regulatory frameworks, and environmental sustainability within the built environment, moderated by Mr. Keji Giwa, MD/CEO of Digital Landlords, with contributions from Emmanuel Ilaboya of Lafarge Africa Plc and Temilola Sonola of the International Finance Corporation (IFC). The second panel, themed "ESG and the Built Environment: Balancing Profitability with Sustainability," addressed the critical intersection of sustainability objectives and commercial viability. Moderated by Ogunniran Hakeem of Lagos Building Investment Company Plc, the session featured Bolaji Edu of Broll Nigeria and Odunayo Ojo of UPDC Plc, who provided practical insights into aligning ESG principles with business performance.



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- Business Café



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Feedback

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