

# SUSTAINABLE NIGERIAN BLUE ECONOMY - ECOSYSTEM CONFERENCE

**5<sup>TH</sup> – 7<sup>TH</sup> NOVEMBER, 2024,**

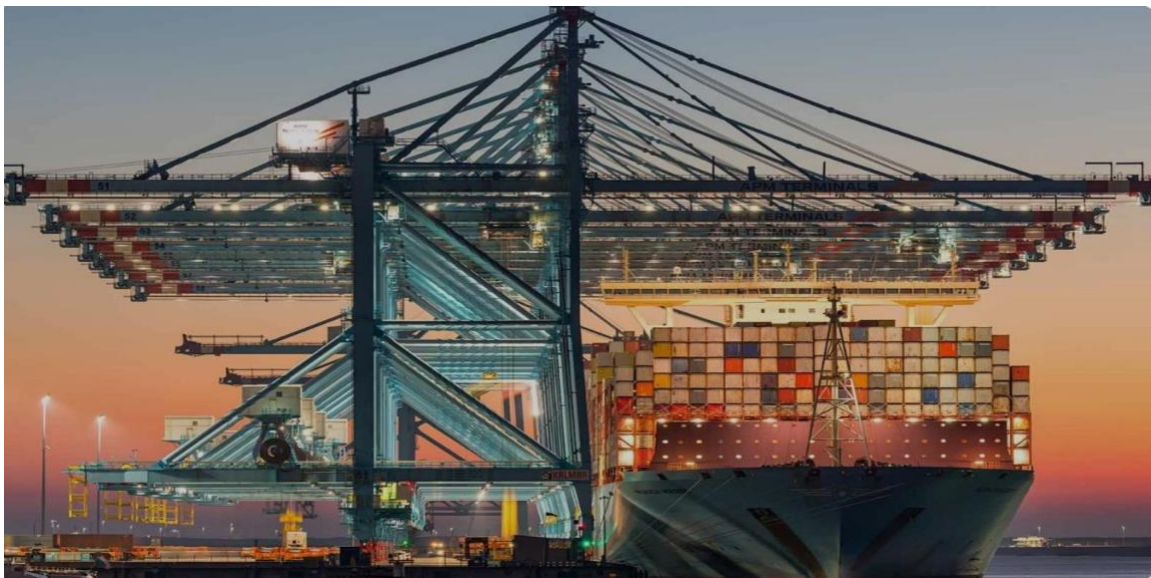
**EKO HOTELS AND SUITES, VICTORIA ISLAND, LAGOS**



## INTRODUCTION:

**The opening paragraph** of our presage to the newly elected Tinubu Government was that - “The keyword in the next government’s economic agenda must be – dynamic. It must be bold, it must be transparent, demonstrable enough to be believable to give hope to a traumatized population. It must inspire hope that has been conspicuously absent even despite the election in a people that cannot see a future for themselves and their children”.

Hope must be visible, there must be a perception that things are different, that the future is bright. This is why some of the recommendations of **the Nigerian Blue Economy Discovery Conference 27-30 November, 2023** is fundamental to the prospect of creating the climate to achieve a sustainable Nigerian economy. The recent national protests **#EndbadGovernanceInNigeria** is perhaps inevitable after a year of a new federal government that appears to be carrying on business as usual.



## SOME KEY RECOMMENDATIONS:

- In the short term, government should identify states coastal projects that are at advance stages of implementation that could benefit from immediate, specific assistance and support;
- New ports must be constructed, coastal road and railway networks are of



primary importance. The government must therefore consider new alternative for financing and create policy to encourage non-governmental ownership. Government must liberalize ownership and management of ports and other infrastructure to make up for its current fiscal constraints. The PPP efficiency at the moment is constrained by its structure and the subsisting investment environment. The National Assembly should look at the Infrastructure Concession Regulatory Commission regime with a view to how it could be more proactive in its concessionary roles;

- There are many uncompleted infrastructural development projects along the coast, government should identify those projects that could be immediately revamped;

- The conference agreed on the urgent need for the National Assembly to create the legislative environment for a sustainable Nigerian Blue by making the relevant legislation to drive the new ecosystem;

The most important challenges facing the country today is low productivity, unemployment and economic stagnation that can only be addressed by a dynamic prosecution of a sustainable Nigerian Blue Economy – a blue Economy induced creation of TEN or so pivotal **new Lagoses** along the south Atlantic Coast would be transformational, would guarantee jobs, Employments and brand new centers of economic growth for Nigeria.

#### **CONFERENCE OBJECTIVES:**

- ❖ Bring stakeholders together to focus on the urgent fundamental necessity of execution of a sustainable Nigerian Blue Economy in view of the current socio economic climate; the urgency of here and now;
- ❖ Explore all the historical and novel innovative aspects of ocean business that now make the Blue Economy the solution to our economic challenges;
- ❖ Identify and define the immediate legislative requirements necessary for a sustainable Nigerian Blue Economy;
- ❖ Prepare the framework for the most effective administration architecture that would guarantee a sustainable Nigerian Blue Economy;
- ❖ Create the blue print for a Bill to establish a specialized **autonomous** body – the **Nigerian Blue Economy Commission** to be responsible for the day to day administration of the Nigerian Blue Economy ecosystem;



## **METHODOLOGY:**

- This is a three day conference on a Complete (prospective) sustainable Nigerian Blue Economy ecosystem;
- Participants would be Federal Legislators, relevant federal policy makers, Maritime Agencies, littoral states, financial institutions Maritime operators;
- Resource would be provided by legal experts conversant with the existing Nigerian Maritime legal framework and economy and local and Multilateral Financial Institutions;
- The Ministry of Marine and Blue Economy will be invited to provide the policy insight of the Nigerian government;
- The first aspect of the conference will deal with the existing Maritime legal framework with the second aspect concentrating on the new legislation, administration and financial commitments that would be needed for a sustainable Nigerian Blue Economy ecosystem;
- The resource will be drawn from legal and financial experts;
- It's crucial that this exercise take place now with as much public publicity and media coverage to provide hope where none exist and provide some respite to the many unemployed youth of this country.
- Venue will be the Eko Hotels and Suites, Victoria Island, Lagos.



**OTHER DETAILS:**

**PARTICIPATION** – BY INVITATION ONLY

**PARTICIPANTS** – FEDERAL LEGISLATORS, FEDERAL POLICY MAKERS, FEDERAL MARITIME AGENCIES, LITTORAL STATES, LOCAL AND INTERNATIONAL FINANCIAL INSTITUTIONS, MARITIME SECTORS OPERATORS

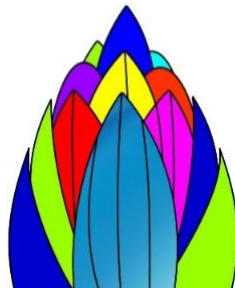
**DURATION** – THREE DAYS

**DATE** – 5<sup>TH</sup> - 7<sup>TH</sup> NOVEMBER, 2024

**TIME** – 9.30AM – 4.30PM DAILY

**VENUE** – THE EKO HOTELS AND SUITES, VICTORIA ISLAND, LAGOS

**PARTNERSHIP/SUPPORT DETAILS** – AS STATED IN THE ACCOMPANYING INVITATION LETTER



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