

Focus on future of Nigeria's economy

LAGOS, Nigeria - Riding on last year's successful summit, The Economist Events' Nigeria Summit has revealed that the 2017 edition will explore strategic opportunities available for Nigeria's economic growth as solutions are sought to the current financial downturn.



The Economist Events

Yemi Osinbajo, vice-president of the Federal Republic of Nigeria will deliver the opening address at the two-day event themed 'Paving the Way', to be held March 6-7, 2017 at the Intercontinental Hotel, Victoria Island, Lagos.

This year's summit is expected to bring together more than 350 participants drawn from different walks of life including Nigeria's public and private sectors, international business leaders, representatives of Nigerian civil society, international investors, economists and academics.

According to *The Economist* Events, the discussion comes at a crucial time as Nigeria is facing an economic downtime. For the first six months of 2016 Nigeria has been in the grip of a severe foreign currency shortage.

Many businesses have been unable to import inputs from raw materials to machine parts, as well as simple supermarket products. As the economy has slowed, foreign investors have pulled back. The number of unemployed and underemployed Nigerians has risen. The question then is how Nigeria can get out of her present economic quagmire?

Delegates at the 2016 Summit concluded that, “Nigeria needs to move quickly - the rest of the world is not waiting for Nigeria to catch up. But at the same time it should not risk having the policy reversals of the past”.

Many delegates stressed that Nigeria must identify its main strengths, and then act decisively to support them. Herbert Wigwe, CEO of Access Bank, argued: “We need to prioritise and look at the sectors where we have the greatest efficiencies and where we can invest our resources to get the big impact that is required.”

Now in its 12th year, the Nigeria Summit has become one of the leading events in Africa where business, government and ideas people meet to chart a course for Nigeria’s economy. Other speakers for the summit include: Michel Arron, head of delegation to the Federal Republic of Nigeria, EU; Paul Arkwright, high commissioner to the Federal Republic of Nigeria, United Kingdom; Bilikiss Adebisi, CEO, Wecyclers Corporation; Jonathan Rosenthal, Africa Editor, *The Economist*, amongst others.

“The 2017 Nigeria Summit will explore the economic and social progress discussed during the last summit, as well as provide an in-depth analysis on the way forward for Nigeria to return to its strong economic growth,” said, Jonathan Rosenthal, Africa Editor, *The Economist*.

Attendees will be looking at a wide range of issues - from economic policy and diversification; to digital disruption; manufacturing; power supply; and education during the panel discussions, which will be chaired by Rosenthal.

Other topics to be discussed include; Nigeria on the regional and global stage; securing a peaceful Nigerian future; Nigeria’s investment landscape from private equity to entrepreneurs; the future for Nigeria’s banking sector; Nigeria’s digital revolution; skills and education - growing Nigeria’s people power; powering Nigeria’s future. Being at the heart of the continent’s economic renaissance, speakers will also be expected to review Nigeria’s role on the African continent, as well as on a global stage.

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