

FINAL COMMUNIQUÉ ISSUED AT THE END OF THE FIRST ANNUAL SUMMIT OF THE PETROLEUM TECHNOLOGY DEVELOPMENT JOURNAL ON PRIVATE SECTOR PARTICIPATION IN NIGERIA'S MIDSTREAM AND DOWNSTREAM PETROLEUM SECTOR, SPONSORED BY THE PETROLEUM TECHNOLOGY DEVELOPMENT FUND, HELD ON 30 SEPTEMBER 2026

THEME: PRIVATE SECTOR PARTICIPATION IN NIGERIA'S MIDSTREAM AND DOWNSTREAM PETROLEUM SECTOR: PROSPECTS, CHALLENGES AND WAY FORWARD

A. INTRODUCTION

The First Annual Summit of the Petroleum Technology Development Journal was convened to examine the role, prospects, challenges and way forward for private sector participation in Nigeria's midstream and downstream petroleum sector. The Summit was organised by the Petroleum Technology Development Journal in collaboration with, and with the sponsorship of, the Petroleum Technology Development Fund.

The Summit brought together high-level stakeholders from federal and state governments, the National Assembly, the armed forces and security agencies, regulatory institutions, industry, host communities, academia, financial institutions, professional bodies, PTDF scholars and the media. Organisations represented included the Federal Ministry of Petroleum Resources, NNPC Limited, the Standards Organisation of Nigeria, the Council for the Regulation of Engineering in Nigeria, the University of Ibadan, Ahmadu Bello University, the University of Abuja, Host Communities of Nigeria, Waltersmith Petroman Oil Limited, OPAC Refineries, OMSA Integrated Services Limited, Aradel Holdings Plc, NNPC Retail Limited and other public and private sector stakeholders.

The Summit featured a welcome address by the Executive Secretary of the Petroleum Technology Development Fund, Professor Shuaibu Shehu Aliyu, and goodwill messages from government and industry leaders, including Senator Heineken Lokpobiri, Minister of State for Petroleum Resources (Oil); Rt. Hon. Obongemem Ekperikpe Ekpo, Minister of State for Petroleum Resources (Gas); Senator Eteng Williams, Chairman, Senate Committee on Petroleum Resources; and Rt. Hon. Umar Ajilo, Member, House Committee on PTDF. Abia State Government was represented by Prof. F. Joel Ogbonna the Commissioner of Petroleum and Mineral Resources. Ondo State Government was also represented. Lieutenant General Waidi Shaibu, Chief of Army Staff; Vice Admiral Idi Abbas, Chief of Naval Staff; and Dr. Ahmed Abubakar Audi, Commandant General of the Nigeria Security and Civil Defence Corps, sent high-ranking representatives. The Permanent Secretary of the Ministry of Petroleum Resources Mrs. Patience N. Oyekunle was also in attendance. Mr. Richmond Chiedozi Osuji moderated the Summit.

The keynote address was delivered by Mr. Oladapo Filani, Managing Director/Chief Executive Officer of Waltersmith Petroman Oil Limited. Panel discussions addressed capacity development, investment, infrastructure, regulation, sustainable growth and the future of Nigeria's oil and gas sector. The panellists were Mr. Momoh-Jimoh Oyarekhua, Chairman of

OPAC Refineries and Founder of OMSA Integrated Services Limited; Mr. Adegbite Falade, Group Managing Director/Chief Executive Officer of Aradel Holdings Plc; Mr. Baba Shettima Kukawa, Executive Director, Retail Operations and Mobility, NNPC Retail Limited; Professor P. C. Obutte, Professor of Law, Department of Jurisprudence and International Law, University of Ibadan; and Professor Abdulazeez Yusuf Atta, PTDF Chair Professor of Chemical Engineering, Ahmadu Bello University, Zaria. Professor Momodu Kassim-Momodu, Editor of the Petroleum Technology Development Journal, delivered general remarks on the theme of the Summit, the discussions and the role of the Journal.

B. OBSERVATIONS

Following robust deliberations, the Summit made the following observations and resolutions:

1. Private sector participation has become central to the growth, competitiveness and sustainability of Nigeria's midstream and downstream petroleum sector, particularly in refining, gas processing, storage, logistics, distribution and related infrastructure.
2. The Petroleum Industry Act provides an important legal and institutional framework for reform, investment and sector governance; however, timely implementation, regulatory clarity and policy consistency remain critical to investor confidence.
3. Domestic refining and gas utilisation present significant opportunities for energy security, industrialisation, job creation, technology transfer and regional competitiveness.
4. Investors continue to face major constraints, including unreliable crude oil, gas and feedstock supply, high cost of capital, foreign exchange volatility, inadequate transport and evacuation infrastructure, logistics bottlenecks and high operating costs.
5. Infrastructure deficits in pipelines, depots, terminals, gas networks, industrial parks and shared facilities continue to limit the scale, efficiency and viability of private sector investment.
6. Licensing delays, overlapping regulatory processes, bureaucratic bottlenecks and uncertainty in tariffs and approvals discourage new entrants and slow project execution.
7. Human capacity gaps in refinery operations, gas processing, terminal management, pipeline operations, digital monitoring, safety and environmental management as threats to the sustainability of investments.
8. The need for stronger collaboration among government, regulators, private investors, financial institutions, academia, professional bodies and host communities to translate policy reforms into measurable sector outcomes.

C. RESOLUTIONS AND WAY FORWARD

The Summit passed the following resolutions:

1. Regulators should ensure reliable and competitive crude oil supply to domestic refineries in accordance with the Domestic Crude Supply Obligation under the Petroleum Industry Act.
2. Need for regulatory clarity, predictable tariffs, efficient licensing procedures and measurable service standards to reduce approval delays and improve investor confidence.
3. Need for stronger coordination among NMDPRA, NUPRC and other relevant agencies to streamline approvals and create an effective one-stop investment support mechanism for midstream and downstream projects.
4. There should be dedicated and innovative financing arrangements, including intervention funds, credit guarantees, blended finance, risk-sharing instruments and

partnerships with development finance institutions to support refineries, gas projects, pipelines, depots, terminals and industrial parks.

5. Accelerated investment in strategic gas infrastructure, including pipelines and processing facilities, to deepen domestic gas utilisation and support the Decade of Gas Agenda.
6. The development of shared infrastructure and energy industrial parks to reduce project costs, improve logistics, enhance operational efficiency and support small and medium-scale investors.
7. Stronger implementation of Nigerian Content requirements in midstream and downstream projects, with clear linkages to local manufacturing, technical services, research institutions and skills development.
8. PTDF, in collaboration with industry operators, regulators and tertiary institutions, to establish specialised midstream and downstream human capital development programmes for engineers, technicians, operators, safety professionals and young researchers.
9. Adoption of technology, data systems and digital monitoring tools to improve supply planning, infrastructure security, market transparency, product availability and regulatory oversight.
10. Enhanced protection of midstream and downstream assets through collaboration among security agencies, private operators and host communities to curb vandalism, theft and disruption of critical infrastructure.
11. Safety, environmental protection, host community inclusion, consumer protection and fair competition must remain core principles in the governance of the sector.
12. PTDJ Annual Summit should be institutionalised as a periodic platform for policy review, industry dialogue, progress tracking and evidence-based recommendations for Nigeria's petroleum sector.

D. APPRECIATION

Participants commended the Petroleum Technology Development Journal and the Petroleum Technology Development Fund for convening and supporting the timely Summit. They also appreciated the contributions of government representatives, regulators, industry operators, host communities, academia, financial institutions, professional bodies, panellists, PTDF scholars, the media and all participants who contributed to the quality of the deliberations.

E. CONCLUSION

The Summit concluded that Nigeria's midstream and downstream petroleum sector can become a major driver of national development if reforms are implemented consistently, investments are supported by bankable frameworks, and stakeholders commit to measurable action. Participants therefore called for a decisive shift from dialogue to implementation, from policy declaration to regulatory certainty, and from private sector participation to inclusive and sustainable national development.



Prof. Momodu Kassim-Momodu
Editor, PTDJ



Prof. I. A. Mohammed-Dabo
Chairman, Summit Organising Committee