

Interswitch, Asaba Airport Deploy Smart Parking System To Boost Efficiency

Africa's integrated Company (AAC) to introduces a digital and commerce deploy its Parking seamless, secure company, Interswitch, Management Platform and fully digital has entered a strategic (PMP) at Asaba parking and access partnership with the International Airport. control solution Asaba Airport The automated system designed to enhance

CONTINUES ON P7

Firm Unveils African Shipping Outlook 2025, Projects Surge In Export Economy

A new report released by Topship has projected significant growth in Africa's export-driven economy, with

Nigeria's air freight market expected to nearly double within the next five years. The report, titled African Shipping

Outlook 2025, provides an in-depth analysis of air freight trends, digital commerce expansion, and the rising

CONTINUES ON P2

GLOBAL TRANSPORTATION

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Wed, May 6th 2026

E-NEWSPAPER

FG Launches Continental Road Safety Secretariat To Boost Trade, Integration

The Federal Government on Tuesday inaugurated the African Association of Road Safety Lead

Agencies (AARSLA) and the West African Road Safety Organisation (WARSO)

secretariat, in a move aimed at strengthening trade, mobility and regional integration

through improved road safety. Speaking at the inauguration in Abuja,

the Corps Marshal of the Federal Road Safety Corps (FRSC),

CONTINUES ON P3

Local Refiners Lift 28.5m Barrels Of 68.7m Offered In Q1 - NUPRC

P5

Gov Oborevori To Flag Off Aboh-Akarai Road, Bridge Project

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Mother Dies, Daughter Survives In Third M'land Bridge Crash

P2



Shehu Mohammed - Corps Marshal of the Federal Road Safety Corps (FRSC)

LASTMA Launches In-House Training To Boost Senior Officers' Professionalism

The Lagos State Traffic Management Authority (LASTMA) has commenced a structured in-house training

programme aimed at enhancing the skills and professionalism of its senior officers. The initiative focuses

on management, professional etiquette, and time management, with the goal of strengthening operational efficiency and

service delivery across the state. According to the agency, the training is designed to help officers manage stress,

CONTINUES ON P2

ValueJets Expands Flight Services To Benin

P5

Local Transport News

Mother Dies, Daughter Survives In Third Mainland Bridge Crash

Culled

A tragic road accident on Third Mainland Bridge on Tuesday claimed the life of a woman, while her 30-year-old daughter survived the incident.

The Lagos State Traffic Management Authority confirmed that the crash occurred at the Ilaje inward Iyana Oworo axis of the bridge and involved a head-on collision between two Toyota Sienna vehicles.

According to the agency, its officials responded promptly after receiving a distress call, securing the accident scene and managing traffic to prevent further disruptions. Personnel from the Oworosoki Police Division were also deployed to document the incident and commence investigations.

The deceased, identified as a mother travelling in one of the vehicles, was pronounced dead at the scene. Her daughter, who was in the same vehicle, survived the crash.

Authorities disclosed that one of the drivers fled immediately after the

collision, while the other was apprehended by LASTMA officials and handed over to the police.

The victim's body has since been evacuated, and normal traffic flow has been restored along the route.

LASTMA General Manager, Olalekan Bakare-Oki, cautioned motorists against reckless driving, particularly speeding, urging strict compliance with traffic regulations to avert avoidable road accidents.

[Find Full Story In The Link](#)



LASTMA

LASTMA Launches In-House Training To Boost Senior Officers' Professionalism

Culled

The Lagos State Traffic Management Authority (LASTMA) has commenced a structured in-house training programme aimed at enhancing the skills and professionalism of its senior officers.

The initiative focuses on emotional management, professional etiquette, and time management, with the goal of strengthening operational efficiency and service delivery across the state.

According to the agency, the training is designed to help officers manage stress, maintain composure in high-pressure situations, and engage with motorists and other road users respectfully. It also emphasizes adherence to procedures, effective communication, and maintaining the Authority's institutional image.

A major component of the programme is time management, equipping participants to prioritise tasks, improve productivity, and deploy resources efficiently amid Lagos' often unpredictable traffic conditions.

Speaking on the initiative, LASTMA General Manager, Olalekan Bakare-Oki, said the training underscores the agency's commitment to professionalism and effective public service.

"The success of the Authority depends largely on the discipline, professionalism and emotional stability of its personnel. Beyond traffic control, officers must uphold high standards that build public trust and strengthen institutional credibility," he said.

The programme also includes practical sessions and case studies, aimed at demonstrating the impact of poor time management and unprofessional conduct, while promoting the adoption of best practices.

LASTMA stated that the training aligns with global standards in public administration and traffic management and is expected to enhance coordination, improve public interaction, and reinforce internal discipline among senior officers.

[Find Full Story In The Link](#)

Firm Unveils African Shipping Outlook 2025, Projects Surge In Export Economy

Culled

A new report released by Topship has projected significant growth in Africa's export-driven economy, with Nigeria's air freight market expected to nearly double within the next five years.

The report, titled African Shipping Outlook 2025, provides an in-depth analysis of air freight trends, digital commerce expansion, and the rising role of Micro, Small and Medium Enterprises (MSMEs) in cross-border trade across the continent.

According to the report, Nigeria's air freight market is projected to grow from \$3 billion in 2024 to \$5.6 billion by 2029, representing one of the fastest growth rates globally with a compound annual growth rate of 13.54 per cent.

It further noted that Africa recorded a 15.6 per cent year-on-year increase in air cargo demand as of November 2025, the highest regional growth rate worldwide.

The study also highlighted the rapid expansion of social commerce across Africa, which grew by 51 per cent



African shipping outlook 2025

annually between 2021 and 2024, driven largely by increased trade in fashion, beauty, and food products.

In Nigeria, exports to other African countries rose to N4.82 trillion in the first half of 2025, marking a 14 per cent increase compared to the same period in the previous year.

Similarly, global logistics giant DHL Group reportedly committed over €300

million to Africa in October 2025, citing Sub-Saharan Africa as the fastest-growing trade region globally during the period under review.

Speaking on the development, Chief Executive Officer and Co-founder of Topship, Moses Enenwali, said the findings reflect a structural shift in Africa's trade ecosystem.

He explained that small businesses

across the continent are increasingly leveraging digital platforms and logistics technology to reach international markets directly.

"What began as informal parcel networks has now evolved into a structured logistics ecosystem. The opportunity is real, expanding, and increasingly accessible to African businesses," he said.

[Find Full Story In The Link](#)

Local Transport News

Reps Urge FG To Address Rising Aviation Fuel Costs

Culled

The House of Representatives has called on the Federal Government to urgently intervene in the rising cost of aviation fuel, warning that domestic airlines are under severe financial pressure.

The resolution followed the adoption of a motion of urgent public importance moved on Tuesday during plenary by Paschal Agbodike, who represents Ihiala Federal Constituency of Anambra State. Agbodike said Aviation Turbine Kerosene remains a major cost driver for airlines, accounting for between 40 and 60 per cent of total operating expenses.

He said, "airline operators are struggling for survival while also offering quality services together with the Nigeria Civil Aviation Authority to Nigerians amidst the spiralling costs."

He warned that several airlines have already begun scaling back operations due to rising costs.

"The House is concerned that many domestic airlines have been forced to reduce their flight frequencies or ground

aircraft entirely, leading to reduced capacity. The high cost of jet fuel, coupled with the impact of the foreign exchange liquidity crisis on the purchase of aircraft parts, has placed immense pressure on the balance sheets of Nigerian carriers, exposing them to potential collapse.

"We are concerned that the continued instability in jet fuel pricing, if not urgently addressed, could lead to the collapse of major domestic airlines, a scenario that would have devastating consequences for the national economy.

[Find Full Story In The Link](#)



The reps green chamber

Maritime Institutions Unite To Boost Africa's Shipping Workforce

Culled

The Maritime Organisation of West and Central Africa (MOWCA) is strengthening regional maritime capacity by fostering collaboration among training institutions to address the human capital gap.

Secretary General of the organisation, Dr. Paul Adalikwu, stated this at the opening session of a four-day exchange visit involving the Regional Maritime University (RMU), Accra; Académie Régionale des Sciences et Techniques de la Mer, Abidjan; and the Maritime Academy of Nigeria (MAN), Oron.

Adalikwu noted that over 90% of the region's trade was carried by sea, yet its ability to fully harness the benefits of its vast maritime domain depends largely on the quality of human capital it develops.

While expressing optimism about progress through synergy, he identified key challenges facing maritime training, including digital transformation and emerging maritime technologies;

decarbonisation and environmental compliance; and maritime security concerns in the Gulf of Guinea.

He also pointed to increasing global standards for training and certification as an attainable benchmark through collaboration, one that would open opportunities, ensure recognition of certifications, and enhance job placement for African youths in the maritime sector.

According to him, the collaboration will provide a unique platform to harmonise curricula and training standards; promote faculty and student exchanges; and enable the sharing of infrastructure and research outputs, among other benefits.

"Ultimately, what we seek to build is not just cooperation—but a cohesive regional maritime knowledge ecosystem.

"MOWCA remains firmly committed to supporting initiatives that enhance maritime capacity and institutional collaboration across our member states.

[Find Full Story In The Link](#)

FG Launches Continental Road Safety Secretariat To Boost Trade, Integration

Culled

The Federal Government on Tuesday inaugurated the African Association of Road Safety Lead Agencies (AARSLA) and the West African Road Safety Organisation (WARSO) secretariat, in a move aimed at strengthening trade, mobility and regional integration through improved road safety.

Speaking at the inauguration in Abuja, the Corps Marshal of the Federal Road Safety Corps (FRSC), Shehu Mohammed, described the development as a demonstration of Nigeria's commitment to continental leadership and regional cooperation.

He said the establishment of the secretariat aligns with Nigeria's foreign policy objectives under President Bola Ahmed Tinubu, particularly in promoting strategic partnerships and Africa's role in global affairs.

According to Mohammed, the initiative positions Nigeria as a hub for capacity building, knowledge exchange and technical cooperation in road safety management across the continent.



Mohammed

He added that the move also reflects the administration's Renewed Hope Agenda, noting that safer roads are critical to protecting lives, enhancing economic activities and improving national productivity.

"Our work here is not just technical; it is transformational," he said.

The FRSC boss explained that the new facility brings together the secretariats of both AARSLA and WARSO under one

roof, enhancing coordination and efficiency in addressing road safety challenges across Africa.

He recalled that Nigeria had pledged to host the AARSLA secretariat during its first General Assembly in Lusaka, Zambia, in June last year, adding that the commitment has now been fulfilled.

Mohammed noted that Nigeria has continued to support other African countries in strengthening their road

safety institutions, with its lead agency model replicated in several nations.

He described AARSLA, which has membership from all 54 African countries, as a strategic platform for promoting collaboration, strengthening professional competence and amplifying Africa's voice in global road safety discussions.

He added that the body would help harmonise fragmented efforts into a coordinated continental framework.

Also speaking, AARSLA Vice President, Areil Sacramento, said the inauguration underscored the need for collective action in tackling road fatalities across Africa.

Citing World Health Organisation statistics, he said the continent records about 27 deaths per 100,000 people annually from road crashes, stressing the human and economic toll of unsafe roads.

"No country can address this challenge alone. By working together and sharing common experiences, we can achieve lasting impact," he said.

[Find Full Story In The Link](#)

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Local Transport News

Gov Oborevori To Flag Off Aboh-Akarai Road, Bridge Project

Culled

Governor of Delta State, Rt. Hon. Sheriff Oborevori, will on Wednesday, May 6, 2026, perform the groundbreaking ceremony for the construction of the 11-kilometre Aboh-Akarai Road and a bridge across the Okiri River in Ndokwa East Local Government Area.

The project, estimated at N29.8 billion, is aimed at improving access to communities within the River Niger creeks, some of which have been cut off and are only accessible by water transportation.

Announcing this in a statement on Tuesday in Asaba, the Commissioner for Works (Rural Roads) and Public Information, Mr. Charles Aniagwu, said the road project is part of a broader package of infrastructural developments approved for the Ndokwa/Ukwuani Federal Constituency.

He explained that the commencement of the projects underscores the Oborevori administration's commitment to equitable development and improved access for rural communities, particularly in riverine

and hard-to-reach areas.

Aniagwu further listed other road projects slated for execution within the constituency to include the Inam-Abbi Road, Ogbedigbo-Afor Road, Ebendo-Iyasele-Abala Road, and the Ogbe-Ogume-Ebendo Road (Phase 1). Additional projects include the access road to the Kwale Free Trade Zone, Utage-Uno/Eweshi Utagba-Uno Road, Ushie Township Roads, as well as the Amai-Aragba Road in Ukwuani Local Government Area.

[Find Full Story In The Link](#)



Governor Oborevori

Culled

ValueJet has unveiled plans to launch a new domestic route from Lagos to Benin City, Edo state.

The airline said the operation would further strengthen its footprint across Nigeria and improve connectivity to the South-South region.

A statement yesterday by the Managing Director of the airline, Omololu Majekodunmi, said the new Lagos-Benin service, which is set to commence on May 18, would offer passengers more convenient, reliable and time-saving travel options for both business and leisure.

Majekodunmi said it would provide a faster and more comfortable alternative to road travel along this busy corridor.

Tickets for the route, he said, would be available for booking via the airline's official website and mobile app.

Majekodunmi described the new route as part of the airline's ongoing commitment to improving domestic connectivity.

"The addition of Benin to our network reflects our focus on connecting key

ValueJets Expands Flights Services To Benin

cities across Nigeria with safe, reliable, and customer-friendly services.

"We are pleased to provide more accessible and efficient travel options for our passengers while continuing to expand our reach," he said.

The airline currently operates flights from Lagos to key destinations, including Abuja, Port Harcourt, Owerri, Calabar, Kano, Gateway International Airport, and Jos as well as regional routes to Cotonou, Accra, Malabo and Banjul.

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[Find Full Story In The Link](#)

Local Refiners Lift 28.5m Barrels Of 68.7m Offered In Q1 - NUPRC

The development underscores a persistent gap between crude availability and actual refinery intake, raising fresh concerns over feedstock adequacy for Nigeria's refining ambitions.

In a statement issued on Tuesday, the NUPRC Head of Media and Corporate Communications, Eniola Akinkuotu, said the data reflected ongoing efforts to enforce the Domestic Crude Supply Obligation in line with the Petroleum Industry Act.

The statement read, "The Nigerian Upstream Petroleum Regulatory Commission has released the statistics on the enforcement of the Domestic Crude Supply Obligation (DCSO) in accordance with the provisions of the Petroleum Industry Act.

"A summary of the monthly allocation shows that 61.9 million barrels of crude oil were allocated to domestic refineries during the quarter, while producers collectively offered a higher volume of 68.7 million barrels. However, actual supply to local refineries was 28.5 million

barrels, translating to a supply conversion rate of 36-46 per cent as of the end of the first quarter (Q1) 2026."

Akinkuotu noted that although producers have shown willingness to meet and even exceed supply targets, market realities continue to shape final delivery outcomes.

"The Commission has continued to enforce the provisions of the Domestic Crude Supply Obligation in accordance with the Petroleum Industry Act. While producers have demonstrated strong compliance by offering volumes above allocated thresholds in several instances, actual supplies to domestic refineries remain constrained by prevailing commercial dynamics," he said.

A month-by-month breakdown showed that in January, the Commission mandated producers to supply 22.6 million barrels to local refineries following consultations with industry stakeholders. Producers exceeded the target, offering 25.3 million barrels, an increase of 11.9 per cent or 2.7 million barrels above the requirement. Despite this, only 9.2 million barrels were

eventually delivered to refiners.

In February, allocations dropped slightly to 20.5 million barrels, while producers offered 19.8 million barrels, falling short of the target by about 700,000 barrels. Actual supply declined marginally to 9.1 million barrels.

March recorded a modest improvement, with deliveries rising to 10.1 million barrels. During the month, 18.8 million barrels were allocated, while producers significantly exceeded expectations by offering 23.6 million barrels, about 25.5 per cent above the target.

Explaining the recurring shortfall between volumes offered and actual deliveries, the Commission attributed the gap largely to pricing disagreements between producers and domestic refiners.

It stressed that transactions under the DCSO framework are guided by a "willing buyer, willing seller" principle, which ultimately determines whether offered crude is lifted.

"The current framework allows for market-driven negotiations between producers and refiners.

[Find Full Story In The Link](#)



Eyesan

Local refineries in Nigeria received only 28.5 million barrels of crude oil in the first quarter of 2026, despite higher volumes offered by producers under the Domestic Crude Supply Obligation framework, new data from the Nigerian Upstream Petroleum Regulatory Commission has shown.

Figures released by the Commission indicated that while 61.9 million barrels were allocated to domestic refineries during the period, oil producers collectively offered 68.7 million barrels. However, actual deliveries lagged significantly, with refiners lifting just 28.5 million barrels, representing a supply conversion rate of between 36 and 46 per cent.



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...quality speaks

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QUALITY EMULSION

...quality speaks

Interswitch, Asaba Airport Deploy Smart Parking System To Boost Efficiency

Culled

Africa's integrated digital and commerce company, Interswitch, has entered a strategic partnership with the Asaba Airport Company (AAC) to deploy its Parking Management Platform (PMP) at Asaba International Airport.

The automated system introduces a seamless, secure and fully digital parking and access control solution designed to enhance operational efficiency and improve the experience for travellers, visitors and airport personnel.

In a joint statement, the companies said the initiative comes amid rising passenger traffic and vehicular movement across Nigerian airports, underscoring the growing need for smart technologies and efficient traffic management systems.

They noted that the PMP deployment would enable real-time parking analytics, accelerate vehicle processing at entry and exit points, reduce congestion and



Interswitch

improve traffic flow across the airport, resulting in a smoother user experience. Vice President, Transport Ecosystem at Interswitch, Nnenna Ajanwachuku, said the partnership reflects the company's commitment to deploying technology that drives efficiency, while enabling smarter transparency and infrastructure that supports revenue growth experience across and long-term sustainability. Asaba Airport is setting the pace for modern airport

operations in Nigeria," she said.

Ajanwachuku added that beyond improving user experience and enabling cashless parking payments, the platform strengthens revenue management by providing real-time monitoring of vehicle movements, enforcing access control and optimising parking space utilisation.

She said the system marks a shift from manual and fragmented processes to a more intelligent, technology-driven approach, enhancing transparency and financial accountability through accurate, real-time revenue tracking.

Managing Director of Asaba Airport Company, Christophe Penninck, described the collaboration as a major step towards operational excellence and improved service delivery.

"The introduction of this advanced parking and access control system will improve efficiency, enhance transparency and deliver a better experience for passengers and visitors, while strengthening our revenue management capabilities," he said.

[Find Full Story In The Link](#)

CNG Reshapes Fortunes Of Tricycle Operators In Kaduna



Tricycle

For many commercial tricycle operators in Kaduna say adoption of Compressed Natural Gas CNG is easing the strain of rising fuel costs and restoring profitability.

Findings by the News Agency of Nigeria NAN has shown that many operators are gradually embracing CNG-powered tricycles following the sharp rise in petrol prices following the removal of fuel subsidy in 2023.

Some operators told NAN that the development has help revive their businesses, while others who had abandoned the trade have returned.

Musa Abdullahi, 38, a tricycle operator in Tudun Wada, said that the shift had

significantly reduced his daily expenses.

"Before now, I spent up to ₦15,000 daily on fuel, sometimes, I returned home with almost nothing," he said.

He said with the CNG, his daily fuel cost had dropped to between ₦2,000 and ₦3,000, enabling him to save more and better support his family.

Another operator, Bala Garba, who operates along the Kawo axis, told NAN that he now spends about ₦18,000 weekly on CNG, compared to over ₦70,000 he previously spent on petrol.

"Then, after removing fuel and other expenses, I was left with maybe ₦20,000 profit weekly. Now, I make between ₦45,000 and ₦50,000," he said.

Similarly, a 32-year-old operator, Sani Lawal, said he refuels his tricycle with CNG at an average cost of ₦75,000 monthly, far lower than the over ₦200,000 he spent on petrol.

"Before, everything went into fuel.

Now, after expenses, I can comfortably take home over ₦100,000 in a month," Lawal said.

"I almost left this work in 2025 because I couldn't cope with fuel costs, but now with CNG, it is more affordable," said Ibrahim Sadiq, a 27-year-old operator.

Commuters were beginning to feel the impact, as some operators slightly reduced fares on certain routes.

A passenger, Mrs Amina Sule, said she now pays between ₦200 and ₦250 for trips that previously cost ₦300.

"It may not be much, but it is helping us manage the situation," she said.

Stakeholders in the transport sector say the lower cost of CNG, compared to petrol, is key to reducing operational expenses and improving earnings for operators.

They also note that the initiative was creating opportunities along the value chain, including vehicle maintenance and gas supply.

However, some operators expressed concern over the limited number of CNG refuelling stations and the cost of acquiring the tricycles, describing them as barriers to wider adoption.

Experts also point out that CNG burns cleaner than petrol, making it more environmentally friendly and beneficial for air quality in urban centres.

In spite of these challenges, many operators said that the transition was a welcome development and a step toward sustainability.

For Abdullahi, the change represents renewed hope for his livelihood.

"If this continues, we will be able to stand on our feet again," he said.

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[Find Full Story In The Link](#)

Lausanne Greenlights 295m Euros Upgrade For Switzerland's Only Metro System

Culled

The project was announced on 5 May 2026. It combines a new communications-based train control (CBTC) system with a mid-life fleet upgrade. The upgrade covers the existing train fleet.

The programme is intended to increase service frequency and passenger capacity on the m2. The line is described as the backbone of public transport in the Lausanne region. Also, the new signalling system will allow trains to run closer together. It will improve operating precision. This will make it possible to operate more trains on the line. It will reduce waiting times and support growing demand. At the same time, it is to maintain the highest levels of safety and reliability.

Alstom's Urbalis Fluence CBTC solution has been selected for the project. In



addition, its train-centric architecture places more intelligence onboard the trains. That design is intended to increase capacity and operational flexibility. It also limits

infrastructure changes and additional trackside equipment. At the same time, the system is well suited to existing fully automated metro lines. It can improve

performance while making best use of current assets. It also enables phased upgrades within long-term network strategies. The signalling upgrade

will be paired with a major mid-life modernisation of the m2 fleet. That fleet work will take place at Alstom's site in Villeneuve, Switzerland. Under the

FlexCare Modernise programme, key onboard systems will be renewed. These include the train control and monitoring system (TCMS). The TCMS will be fully integrated with the new CBTC signalling. The works will also cover improvements to interior areas. The trains' exterior will be refreshed. The upgrades effectively extend the lifetime of the metro cars. They also support higher capacity, improved reliability and a smoother passenger experience.

Patricia Solioz Mathys, CEO of tl, emphasised the importance of the project for the network. She said: "As Switzerland's only metro system, m2 is a real success story. The need to modernise the automation systems and increase capacity is crucial for the whole transport network in the Lausanne metropolitan area. [Find Full Story In The Link](#)

Culled

Georgia is launching a large-scale overhaul of its railway system aimed at boosting capacity, efficiency, and regional connectivity, Economy Minister Mariam Kvrivishvili has said.

"We are embarking on a historic renewal of Georgian Railways –

a process that will fundamentally transform the company," Kvrivishvili said during a presentation of the reform plan.

The strategy focuses on three key directions: infrastructure development, strengthening freight transport, and

Georgia Launches Railway Modernisation Plan - Kvrivishvili

modernizing passenger services, combining operational and infrastructure upgrades into a single system.

The minister said the company's financial performance has improved, with an optimization effect exceeding ₾230 million over the past year and net profit rising to 30%. Operating profit margins increased from 25% to 36%.

Rail capacity has also expanded, with throughput on the main line up 30% and transit time across the country reduced by 20%.

Kvrivishvili said Georgia plans to purchase 50 new locomotives and 1,500 wagons, with more than ₾1 billion in investment. The upgrades are expected to cut transit time from 24 hours to 12 hours and double overall transport capacity.

Passenger services are also set for expansion, with new trains planned to increase ridership and improve travel speed and comfort.

Major infrastructure works are underway. Rehabilitation of the Tbilisi-Batumi railway and Tbilisi-Akhaltshikhe railway lines is expected to be completed by August 2026, reducing travel

time to Batumi to around four hours and halving journey times to Akhaltshikhe.

The historic Borjomi-Bakuriani railway line is also set for rehabilitation, with completion planned for winter 2027.

Kvrivishvili linked the railway upgrades to broader regional connectivity plans, including the Anaklia deep-sea port project, which she describes as a key component of Georgia's logistics network. Construction of connecting road and rail infrastructure is expected to begin soon.

She added that growing global demand for alternative trade routes has increased the importance of the Middle Corridor, positioning Georgia as a key transit partner between Europe and Asia.

The minister said modernization of major railway stations across the country is already underway, aimed at aligning infrastructure with modern standards and passenger needs.

The minister said the company's financial performance has improved, with an optimization effect exceeding ₾230 million over the past year and net profit rising to 30%. Operating profit margins increased from 25% to 36%. [Find Full Story In The Link](#)

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General News

Tinubu Courts Global Investors In Paris As Nigeria Records 11.2% Dollar Growth

Culled: President Bola Tinubu is currently engaging global investors in Paris, France, where he has emphasised transparency, fiscal discipline, and the rationale behind his administration's swift implementation of bold economic reforms. This follows government revelations that the Nigerian economy recorded 11.2% growth in dollar terms in 2025. Special Adviser on Information and Strategy Bayo Onanuga stated that the delegation highlighted Nigeria's strong performance as a reinforcement of the nation's ambition to achieve a \$1tn economy by 2030.



President Bola Tinubu

Minister of Finance and Coordinating Minister of the Economy Taiwo Oyedele emphasised the government's near-term priority: translating macroeconomic reforms into tangible results for the Nigerian people. To bolster investor confidence, Oyedele also pledged that the government would begin publishing quarterly financial data. Director-General of the Debt Management Office Patience Oniha assured the international community of the government's responsible approach to financing. She noted that the administration remains

focused on sustainable debt management and fiscal prudence. The meeting included representatives from major global financial institutions, including Citibank and France's Amundi, led by Valerie Baudson. Other attendees included representatives from BlueCrest, British- and South African-based Ninety One, Kirkoswald Capital, Principal Finisterre, and US groups Prudential Global Investment

Management (PGIM) and Mesarete Capital. President Tinubu, who is currently on a three-nation tour, explained that his economic reform programme includes measures to remove market distortions and stabilise macroeconomic indicators. These steps, he argued, are essential for laying the foundation for sustained inclusive growth. The President disclosed that the federal government is

committed to enhancing transparency across the oil value chain. Furthermore, he outlined a multi-pronged security strategy that includes police decentralisation and the disruption of terrorist financing. "The focus remains on policy stability and diligent execution to ensure these strategic shifts translate into concrete benefits for all Nigerians," President Tinubu said.

[Find Full Story In The Link](#)

NISEV Says Valuation Will Generate N500trn For Nigeria

Culled: The Nigerian Institution of Estate Surveyors and Valuers (NIESV) has said Valuation alone has the potential for unlocking N500trillion through various sections including oil and gas.

The institution also commended Federal Government's efforts in rebooting the economy through reforms, stressing that what needs to be done is the reimagining economic architecture, such that will fully unlock the nations vast potential and wealth, move the economy from its present recovering state to a state of rapid, and sustainable development.

Speaking ahead of the 2026 International Valuation day in Abuja on Tuesday, President of the institution mallam Bature Ali Muhammad also described valuation as crucial for Nigeria's economic transformation, unlocking and achieving both over N500 trillion budget and N500 trillion in economic value through various sectors, such as oil and gas reform, tax reform and strategic development of critical minerals.

He said: "It is not in contention that the government's bold economic reforms have begun to yield positive results, and the nations troubled economy is already showing promising signs of recovery, a positive trajectory, I would say. But then, a fundamental reimagining of Nigerias economic architecture, such that will fully unlock the nations vast potential and wealth, move the economy from its present recovering state to a state of rapid, and sustainable development, the one that guarantees national prosperity should be our focus and objective.

"As a critical stakeholder and key driver of Nigerias economic development, the Nigerian Institution of Estate Surveyors and Valuers is using this opportunity to remind the government, policy makers, government agencies and institutions, the organized private sector, and other stakeholders in the Nigerian project that Valuation is a critical process in unlocking Nigerias vast resources, vast economic potentials, wealth, and in building economic prosperity.

[Find Full Story In The Link](#)

Nigeria Moves To Tax Foreign Income Under New Tax Rules



Tax Compliance

Culled: Nigeria's new tax rules is set to bring more foreign-linked income into Nigeria's tax net, even as officials maintain that remittances and offshore earnings of Nigerians abroad remain largely outside the scope of

taxation. Tax experts at Andersen say a key feature of the reform is the introduction of the "force of attraction" rule, which broadens how income linked to Nigeria can be taxed. "The 'force of attraction' rule effectively widens Nigeria's

reach over non-resident businesses, shifting the focus from where activities happen to who is behind them within a group," said Abisola Kazeem and Jesuloba Eyitayo in Andersen's recent tax digest. In practical terms, this means that once a company establishes a meaningful economic presence in Nigeria, other related income connected to that presence could also be brought into the tax net. Under this approach, once a foreign company establishes sufficient economic presence in Nigeria, the tax authority may extend its reach to other related income streams connected to that presence. This marks a departure from the traditional model where taxation depended largely on physical

presence. Tax experts say the reform reflects global efforts, particularly under OECD-led Base Erosion and Profit Shifting (BEPS) initiatives, to ensure countries can tax value created within their economies, even in a digital-first world. The reforms come as Nigeria seeks to boost non-oil revenue in the face of fiscal pressures. Nigeria's tax-to-GDP ratio remains among the lowest globally, estimated at around 10 percent, well below the African average, highlighting the government's limited fiscal capacity. Expanding taxation of foreign income and digital activity is seen as a critical step toward closing this gap.

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Eniolorunda

500 Roles Vacant, Moniepoint CEO Laments Shortage Of Talents In Nigeria

Culled: The Chief Executive Officer of Moniepoint, Tosin Eniolorunda, has said the company is struggling to fill about 500 job openings, citing a shortage of qualified talent in Nigeria. Eniolorunda disclosed this while speaking at an event in Lagos on May 1, now circulating on the internet.

He noted that despite a deliberate shift towards hiring locally, the firm has been unable to find candidates who meet its standards.

"We made a decision that we will no longer hire from any other place than Nigeria. If you go to Moniepoint

career website, we have maybe 500 vacancies and we are struggling to find people to fill those roles," he said. He added that beyond the number of applicants, the quality of available candidates has also been a challenge.

"Not only could we not find people at the quality and the quantity we needed, the few people that we found were not up to the global standards that we need," he stated.

According to him, the company operates in a highly competitive global environment and requires top-tier talent to remain relevant.

"We are not competing with just local

players. I'm competing globally. I need to make sure that I have world-class people working in the organisation," he said.

Eniolorunda attributed the talent gap to structural issues, including weaknesses in the education system and changing societal values among young Nigerians.

"I used to feel like Nigerians are really, really bright, but I'm beginning to feel like we need to do something," he said, adding that environment and social influences are shaping attitudes and aspirations.

He also expressed concern about the growing appeal of internet fraud and

quick-money culture, which he said is affecting long-term career focus among youths.

"The level that people are reasoning in this country is not as high as it used to be," he added.

The CEO further identified the continued migration of skilled professionals, commonly referred to as "japa," as another major factor contributing to the shortage of talent.

He stressed the need for deliberate investment in human capital development, urging stakeholders to promote sustainable career paths and provide better role models for young people.

Find Full Story In The Link

FG Condolences China Over Deadly Fireworks Factory Explosion

The Federal Government on Tuesday extended condolences to the Government and people of the People's Republic of China following a deadly explosion at a fireworks factory in Hunan Province that claimed dozens of lives and left many others injured.

A massive blast at the Huasheng Fireworks plant in Liuyang City, Hunan Province, on Monday afternoon reportedly killed at least 26 people and

injured 61 others, according to Chinese state media reports cited by the BBC.

Emergency authorities in China said rescue operations have been concluded after search teams combed through the wreckage for survivors. Seven people were rescued from debris with the assistance of dogs, drones and robots.

Following the explosion, authorities evacuated residents within a three-

kilometre radius of the facility. More than 1,500 emergency responders were deployed to the scene to contain the situation and support rescue efforts.

In a statement issued by the spokesperson for the Ministry of Foreign Affairs, Kimiebi Ebienna, Nigeria conveyed its sympathy to the Chinese government and the families affected by the tragedy.

It read in part, "The Federal

Government of Nigeria extends heartfelt condolences to the Government and People of the People's Republic of China following the tragic explosion at a fireworks factory in Liuyang City, Hunan Province."

FG authorities commended the rapid response of Chinese emergency services, noting ongoing rescue efforts aimed at saving lives and preventing further harm.

Find Full Story In The Link

DRIVING SCHOOLS AND SAFETY ALLIANCE AFRICA - DSSAA

DSSAA INITIATIVES AND CAUSES

1. African Institute of Driving Instructors and Road Safety professionals (ADRIP) - This will be an online Academy for the training of Driving School Instructors and Road Safety professionals.
2. Africa Road Transport Safety Summit and Exhibition (ARTSS EXPO) - The largest gathering of Researchers and Industry Leaders in Road Transport Safety featuring exhibitions of technology devices and Innovations.
3. Africa Safe School Volunteer Project (ASSVP) - A social responsibility project that members of DSSAA will get directly involved in their various countries which includes volunteering to control traffic and help Children cross the Road during school hours in schools, funding installation of STOP Road signs and marking of zebra crossings at school Intersections, as well as carrying out the training of children on Road Safety practices in schools.
4. Africa Road Safety Partnerships and Research board (ARSPARB)- A hub for the advancement of partnerships with development agencies, National Governments and corporations as well as a Research Faculty for Road Safety Research Projects.

About DSSAA

Driving Schools and Safety Alliance Africa - DSSAA is Africa's premier Professional Association of Driving School Owners, Instructors, Driver Assessors and Road Safety professionals.

It is registered in the Gambia and UK with National offices in all the Capital cities in Africa.

DSSAA aims to bring all the critical stakeholders together to build the capacity of Driving School operators and support Road Safety through advocacy, public education, lobbying, fund raising, training and certification.

We are the promoters of various Road Transport Safety initiatives and programmes among which are the African Institute of Driving Instructors and Road Safety professionals (ADRIP), Africa Road Transport Safety Exhibition (ARTSS EXPO), Africa Safe school volunteer project (ASSVP) and the Africa Road Safety Partnership and Research board (ARSPARB) domiciled in our Overseas Office in Bournemouth United Kingdom.

Membership is open to Road Safety advocates all over the world.

DSSAA

MEMBERSHIP BENEFITS



GRANTS

There are available grants from National Governments, multinational corporations and NGOS.

The leadership of DSSAA is committed to pursuing these grants at the African Union Secretariat, Ecowas NGO Roundtable and other multilateral Initiatives and making them available to Members only.

CAPACITY DEV.

Membership gives you access to our robust learning portal where you get latest Road Safety Research, scholarship opportunities and internships. Admission to ADPRIP is at a discounted rate. Our interfaces with Government authorities gives you Industry advantages.

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Your participation in our community platforms opens up new business relationship opportunities with operators, Regulators, Vendors, Researchers and Investors across the globe as membership is open worldwide.

GOOD BUSINESS

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You are entitled to use DSSAA Member logo on your website, office branding, Letterhead and Business Cards.

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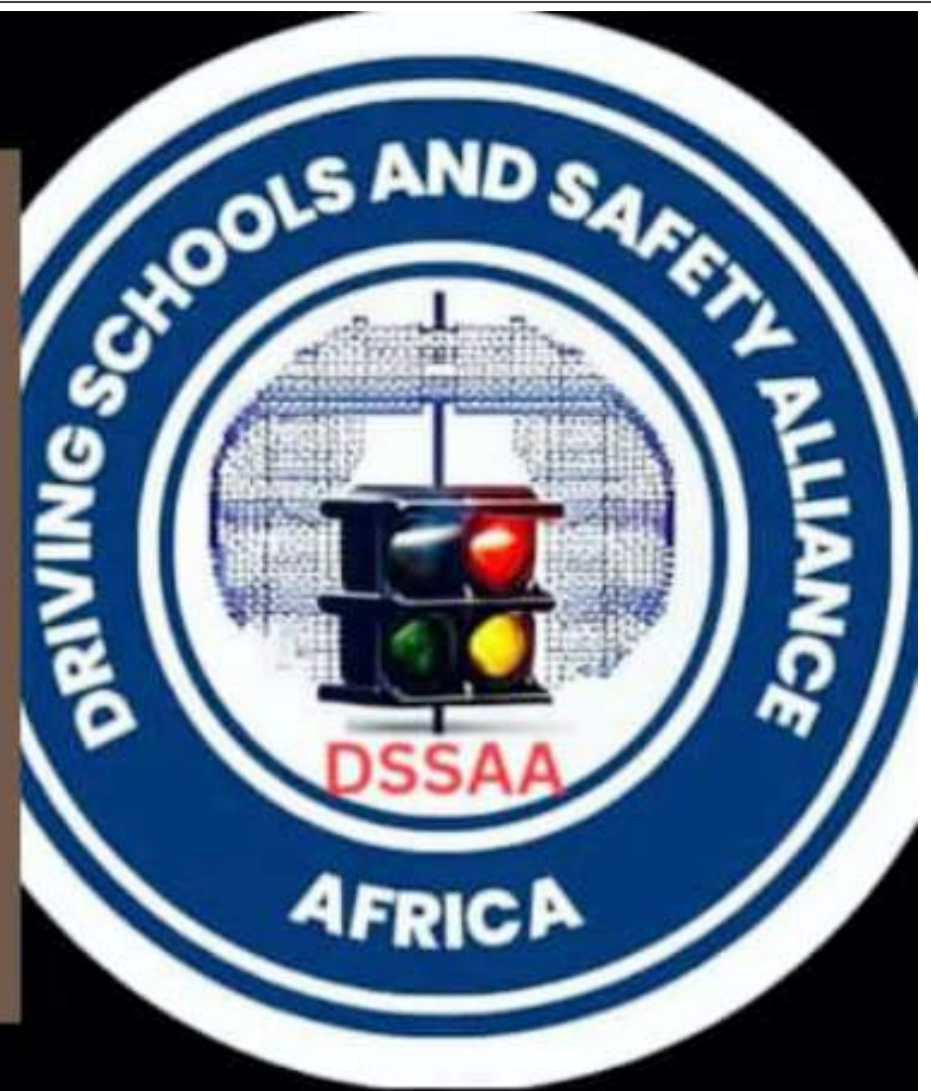


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