OIL, GAS AND PETROLEUM REFINERY

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Enhancing global value chain in Nigeria's petroleum industry: A perspective of refining sector

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ne of the clearest innovation and optimum documented transformation in Nigeria's petroleum industry is the quick development of production capabilities in upstream sector since the discovery of crude oil in 1957. Over a decade, the four operational refineries with refining capacity of 445,000 Barrels Per Day (BPD) strategically situated across the nation is no longer functional. As a result, Nigeria still imports about 80% refined products, hence, tremendously reducing the global value chains in Nigeria's petroleum industry. Nigeria petroleum industry is highly potent for ever increasing and sustainable global value chain, in that refining opportunity at her disposal. For instant, as at January 2017, Nigeria produces over 1.5 million bpd, as a result emerged as the 2nd largest oil producer in Africa. From the refining product analysis, power and transportation driven by Premium Motor Spirit (PMS) consumes about 17 billion litres for Nigeria and 22 billion litres for West Africa Region (WAR) amounting to 90% and 70% importation of PMS spirit supplied annually for Nigeria and WAR respectively. Over 3 million litres and 11 million litres of Automotive Gas Oil (AGO) accounting to 60% importation of AGO consume in Nigeria and WAR annually as a result of erratic condition of power sector. It can observe that there is reserve opportunity and enormous potential uptake comparing the refinery production and consumption between Nigeria and WAR. If refined products are supplied by Nigeria refining sector, Nigeria will emerge as the West Africa's refining hub soonest. However, in spite of the triggered transformation events fostered by the Government and petroleum industry in Nigeria so as to restore the nation's refineries, until two novel considerations of investor's guide are setup, Nigeria's global value chain is not in view. Firstly, more modular refineries are needed to be built besides the four unproductive refineries and Dangote's refinery under construction. Secondly, inculcating the principles employed by emerging economies and rising powers such as Brazil and China from production to innovation. The principles are enumerated but not limited to the following: (1) appealing for the return of Nigerian professional engineers, scientists and managers, (2) mobilizing financial institutions and government to buy novel technology and competent research teams and (3) indigenous establishment circumventing intellectual property right of exotic enterprises.

Biography

Samuel Chukwujindu Nwokolo is currently pursuing Post Graduation in the Department of Physics/Geophysics/Engineering Physics at the University of Calabar, Nigeria. He has expertise in energy management and conversions, renewable energy sustainability, applied energy and solar conversion systems. He is a passionate researcher dedicated in publishing sacrificial research papers with special focus in Nigeria and Africa. His affection for research work has enable him to published over 27 international research and review papers in reputable Journals with 6 papers appearing in Elsevier Journals, in the area of energy, renewable energy and genetics and breeding in the field of agriculture from 2015 to 2018. He has appeared among 100 recognized Elsevier Nigerian authors in 2017 Scopus evaluation and two papers in reputable renewable energy reviews between 2017 and 2018. He is also Director and Human Resource manager in Sophrognosis Nigeria Limited, dealing with construction, building, electrical, mechanical, civil works with specific focus in energy and power, and general contract.

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