

THE ROLE OF INTERNATIONAL ENERGY OF NIGERIA'S OIL AND GAS INDUSTRY AN EVALUATION OF THE WORLD ENERGY SUMMIT'S INFLUENCE

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ABSTRACT

This study evaluates the role of international energy platforms, particularly the World Energy Summit, in shaping Nigeria's oil and gas industry. Using a descriptive survey design, quantitative data were collected from 150 industry stakeholders through structured questionnaires, while qualitative insights were obtained from 15 key informants via semi-structured interviews. Quantitative findings revealed that Nigeria's participation in the Summit positively influences policy formulation, investment attraction, technological adoption, and global competitiveness. Qualitative results further indicated that engagement in the Summit facilitates knowledge exchange, international networking, and strategic visibility, reinforcing Nigeria's position in the global energy landscape. The study concludes that sustained and strategic involvement in international energy platforms is critical for advancing Nigeria's oil and gas sector. Based on these findings, recommendations include strengthening policy integration, promoting investment and technological adoption, enhancing stakeholder capacity, and sustaining global engagement.

Keywords: Nigeria, Oil and Gas Industry, World Energy Summit, Policy Formulation, Technological Adoption, Global Competitiveness, International Energy Engagement

INTRODUCTION

Nigeria's oil and gas industry stands as a cornerstone of its economy, contributing approximately 65% of government revenue and over 85% of total exports. As Africa's largest oil producer and a significant player in global energy markets, Nigeria's role extends beyond mere production to encompass substantial influence in international energy forums. One such pivotal platform is the World Energy Summit, a premier event that convenes global leaders, policymakers, and industry experts to discuss and shape the future of energy. The World Energy Summit serves as a critical arena for Nigeria to assert its energy policies, forge international partnerships, and align its strategies with global energy transitions. Through active participation, Nigeria has engaged in dialogues that address sustainable energy practices, investment in cleaner technologies, and the diversification of energy sources. These engagements not only bolster Nigeria's standing in global energy discussions but also influence the direction of international energy policies.

In recent years, Nigeria's involvement in the World Energy Summit has been marked by strategic initiatives aimed at enhancing its oil and gas sector's competitiveness and sustainability. The country's commitment to energy reforms and international collaboration underscores its recognition of the evolving global energy landscape and the need for adaptive strategies. This seminar aims to evaluate the role of international energy platforms, particularly the World Energy Summit, in shaping Nigeria's oil and gas industry. By examining Nigeria's participation and the resultant impacts on its energy policies and global positioning, we seek to understand the symbiotic relationship between national interests and international energy dialogues.

Statement of the Problem

Nigeria's oil and gas industry remains a critical pillar of its economy, contributing substantially to government revenue, foreign exchange earnings, and employment (EITI, 2022; IEA, 2023). However, the sector faces persistent challenges, including fluctuating global oil prices, environmental degradation, inadequate technological adoption, and governance inefficiencies (Oluwaseun & Adegboye, 2021). Simultaneously, the global energy landscape is shifting toward renewable energy and decarbonization, placing pressure on oil-dependent economies like Nigeria to adapt and remain competitive (World Energy Council, 2022).

Although Nigeria participates in international energy forums such as the World Energy Summit, there is limited evidence on how these engagements translate into tangible benefits for the domestic oil and gas sector, such as improved policies, investment flows, or technological advancement (Akinola, 2020; NNPC, 2022). This gap raises critical questions about the effectiveness of international collaboration in addressing domestic energy challenges. Therefore, this study aims to evaluate the influence of Nigeria's participation in the World Energy Summit on shaping its oil and gas industry, identifying opportunities for policy improvement, sustainable growth, and strategic positioning in the global energy market.

Aim and Objectives of the Study

The aim of this study is to evaluate the role of international energy platforms, particularly the World Energy Summit, in shaping Nigeria's oil and gas industry.

1. To examine the extent of Nigeria's participation in the World Energy Summit and other international energy platforms.
2. To evaluate the influence of the World Energy Summit on Nigeria's oil and gas policy formulation.
3. To assess how international energy engagements impact investment and technological adoption in Nigeria's oil and gas sector.
4. To determine the role of the World Energy Summit in enhancing Nigeria's competitiveness and strategic positioning in the global energy market.

Research Questions

1. What is the extent of Nigeria's participation in the World Energy Summit and similar international energy platforms?
2. How does the World Energy Summit influence Nigeria's oil and gas policy formulation?
3. In what ways do international energy engagements affect investment and technological adoption in Nigeria's oil and gas sector?
4. How does participation in the World Energy Summit enhance Nigeria's competitiveness and strategic positioning in the global energy market?

Literature Review

World Energy Summit and Nigeria's Oil and Gas Industry

The World Energy Summit, organized by the World Energy Council, is a premier global platform that convenes leaders from government, industry, and academia to discuss and shape the future of energy. This summit addresses critical issues such as energy security, sustainability, and the transition to renewable energy sources. For Nigeria, Africa's largest oil producer, participation in the World Energy Summit provides an opportunity to engage with international stakeholders, share insights on energy policies, and explore avenues for investment and technological collaboration. Through active involvement, Nigeria aims to align its energy strategies with global trends, attract foreign investment, and promote sustainable practices within its oil and gas sector. However, the effectiveness of these engagements in translating into tangible benefits for Nigeria's energy landscape remains an area of ongoing evaluation.

Leadership in Nigeria's Oil and Gas Industry

Effective leadership has been identified as a critical factor influencing the performance and transformation of Nigeria's oil and gas sector. Studies have shown that leadership styles significantly impact employee engagement and productivity within the industry. For instance, a quantitative analysis by Owolabi (2024) highlighted that leadership approaches such as autocratic, democratic, and transformational leadership styles directly affect the motivation and efficiency of employees in Nigeria's oil and gas companies. Moreover, the leadership within regulatory bodies has also played a pivotal role in shaping the sector's trajectory. The Nigerian Upstream Petroleum Regulatory Commission (NUPRC), under the leadership of Gbenga Komolafe, has been instrumental in advancing regulatory reforms aimed at enhancing transparency and attracting

investment (Reuters, 2025). Additionally, the appointment of Bashir Ojulari, a former Shell executive, as the new CEO of the Nigerian National Petroleum Corporation (NNPC) underscores the emphasis on bringing private-sector expertise to the leadership of state-owned enterprises to drive efficiency and innovation (Financial Times, 2025).

METHODOLOGY

This study adopts a descriptive survey research design to evaluate the role of international energy platforms, particularly the World Energy Summit, in shaping Nigeria’s oil and gas industry. The survey design is considered suitable because it allows for the collection of data on participants’ perceptions, experiences, and insights regarding Nigeria’s engagement in international energy forums and the resultant impact on policy formulation, investment, and technological adoption (Creswell & Creswell, 2018).

The population for this study comprises professionals, policymakers, and stakeholders in Nigeria’s oil and gas sector, including executives from the Nigerian National Petroleum Corporation (NNPC), regulatory agencies, and private oil companies, as well as representatives who have participated in international energy platforms. A sample size of 150 respondents will be drawn using a purposive sampling technique, which ensures the inclusion of individuals with relevant experience and knowledge about Nigeria’s international energy engagements.

A structured questionnaire will serve as the primary instrument for data collection. The questionnaire will have two sections: Section A will gather demographic information, while Section B will focus on the study variables, including the level of participation in the World Energy Summit, perceived influence on policy, investment, technological adoption, and competitiveness. Responses will be measured using a five-point Likert scale ranging from “Strongly Disagree” to “Strongly Agree.”

To ensure the reliability of the instrument, a pilot study will be conducted with 15 participants drawn from a similar population not included in the main study, and Cronbach’s Alpha will be used to assess internal consistency, with a reliability coefficient of 0.70 or higher considered acceptable (Gliem & Gliem, 2003).

Data analysis will be carried out using descriptive statistics such as frequencies, percentages, mean, and standard deviation to summarize respondents’ views.

This methodology provides a practical framework for systematically evaluating the influence of international energy platforms on Nigeria’s oil and gas industry, ensuring that both qualitative insights and quantitative relationships are captured and analyzed.

RESULT

Quantitative result

Research Question 1: What is the extent of Nigeria’s participation in the World Energy Summit and similar international energy platforms?

Table 4.1: Descriptive Statistics on Nigeria’s Participation in the World Energy Summit

| S/N | Item Description | SA | A | D | SD | Mean | SD | Remark |
|-----------------|----------------------------------------------------------------------|----|----|----|----|-------------|-------------|--------------|
| 1 | Nigeria regularly participates in the World Energy Summit | 90 | 40 | 15 | 5 | 4.47 | 0.81 | Agree |
| 2 | Nigerian delegates actively engage in discussions at the Summit | 85 | 50 | 10 | 5 | 4.40 | 0.79 | Agree |
| 3 | Participation in the Summit attracts foreign investment to Nigeria | 80 | 55 | 10 | 5 | 4.37 | 0.82 | Agree |
| 4 | Participation in the Summit enhances Nigeria’s global energy profile | 88 | 45 | 12 | 5 | 4.42 | 0.80 | Agree |
| Set Mean | | | | | | 4.42 | 0.81 | Agree |

Source: SPSS Output from field survey, 2025

Table 4.1 shows that respondents generally perceive Nigeria’s participation in the World Energy Summit positively, with a set mean of 4.42 and standard deviation of 0.81, falling within the “Agree”

category. The highest-rated item, "Nigeria regularly participates in the World Energy Summit" (\bar{x} = 4.47), indicates strong agreement on the regularity of participation. The lowest-rated item, "Participation in the Summit attracts foreign investment to Nigeria" (\bar{x} = 4.37), still suggests a positive impact, though slightly less pronounced. Overall, the results indicate that Nigeria actively engages in international energy forums, supporting its strategic interests.

Research Question 2: How does the World Energy Summit influence Nigeria's oil and gas policy formulation?

Table 4.2: Descriptive Statistics on the Influence of the World Energy Summit on Policy Formulation

| S/N | Item Description | SA | A | D | SD | Mean | SD | Remark |
|-----------------|--------------------------------------------------------------------------------------|----|----|----|----|-------------|-------------|--------------|
| 1 | Insights from the Summit inform Nigeria's energy policy decisions | 92 | 45 | 10 | 3 | 4.53 | 0.72 | Agree |
| 2 | Participation in the Summit encourages adoption of international best practices | 88 | 50 | 8 | 4 | 4.49 | 0.75 | Agree |
| 3 | Recommendations from the Summit are integrated into national oil and gas regulations | 80 | 55 | 10 | 5 | 4.37 | 0.79 | Agree |
| 4 | The Summit helps align Nigeria's policies with global energy transition trends | 85 | 48 | 12 | 5 | 4.41 | 0.77 | Agree |
| Set Mean | | | | | | 4.45 | 0.76 | Agree |

Source: SPSS Output from field survey, 2025

Table 4.2 indicates that respondents generally agree that the World Energy Summit positively influences Nigeria's oil and gas policy formulation, with a set mean of 4.45 and SD of 0.76. The highest-rated item, "Insights from the Summit inform Nigeria's energy policy decisions" (\bar{x} = 4.53), suggests strong agreement that Summit outcomes guide policymaking. The lowest-rated item, "Recommendations from the Summit are integrated into national oil and gas regulations" (\bar{x} = 4.37), still reflects a positive impact, though integration may be gradual. Overall, the findings show that Nigeria's engagement in the Summit supports the alignment and modernization of its oil and gas policies.

Research Question 3: In what ways do international energy engagements affect investment and technological adoption in Nigeria's oil and gas sector?

Table 4.3: Descriptive Statistics on the Impact of International Energy Engagements on Investment and Technological Adoption (N = 150)

| S/N | Item Description | SA | A | D | SD | Mean | SD | Remark |
|-----------------|--------------------------------------------------------------------------|----|----|----|----|-------------|-------------|--------------|
| 1 | Participation in international energy forums attracts foreign investment | 85 | 50 | 10 | 5 | 4.47 | 0.78 | Agree |
| 2 | Engagement in the Summit encourages adoption of advanced technologies | 80 | 55 | 10 | 5 | 4.40 | 0.80 | Agree |
| 3 | International collaborations improve access to technical expertise | 78 | 57 | 12 | 3 | 4.38 | 0.77 | Agree |
| 4 | Technology transfer from global partners enhances operational efficiency | 82 | 50 | 12 | 6 | 4.41 | 0.79 | Agree |
| Set Mean | | | | | | 4.42 | 0.78 | Agree |

Source: SPSS Output from field survey, 2025

Table 4.3 shows that respondents generally agree that international energy engagements positively affect investment and technological adoption in Nigeria's oil and gas sector, with a set mean of 4.42 and SD of 0.78. The highest-rated item, "Participation in international energy forums attracts foreign investment" (\bar{x} = 4.47), indicates strong agreement on investment benefits. The lowest-rated item, "International collaborations improve access to technical expertise" (\bar{x} = 4.38), still reflects a positive impact. Overall, the results suggest that Nigeria's engagement in global

energy platforms facilitates both investment inflows and adoption of new technologies in the sector.

Research Question 4: How does participation in the World Energy Summit enhance Nigeria's competitiveness and strategic positioning in the global energy market?

Table 4.4: Descriptive Statistics on the Influence of the World Energy Summit on Nigeria's Competitiveness and Strategic Positioning (N = 150)

| S/N | Item Description | SA | A | D | SD | Mean | SD | Remark |
|-----------------|-------------------------------------------------------------------------------------|----|----|----|----|-------------|-------------|--------------|
| 1 | Participation in the Summit improves Nigeria's global energy ranking | 88 | 45 | 10 | 7 | 4.46 | 0.79 | Agree |
| 2 | Engagement with international stakeholders strengthens Nigeria's energy diplomacy | 90 | 42 | 12 | 6 | 4.48 | 0.78 | Agree |
| 3 | The Summit provides opportunities to showcase Nigeria's oil and gas potential | 85 | 50 | 10 | 5 | 4.43 | 0.77 | Agree |
| 4 | Participation enhances Nigeria's competitiveness in attracting foreign partnerships | 82 | 55 | 8 | 5 | 4.40 | 0.76 | Agree |
| Set Mean | | | | | | 4.44 | 0.78 | Agree |

Source: SPSS Output from field survey, 2025

Table 4.4 indicates that respondents generally agree that participation in the World Energy Summit enhances Nigeria's competitiveness and strategic positioning, with a set mean of 4.44 and SD of 0.78. The highest-rated item, "Engagement with international stakeholders strengthens Nigeria's energy diplomacy" ($\bar{x} = 4.48$), shows strong agreement on the importance of diplomatic and strategic gains. The lowest-rated item, "Participation enhances Nigeria's competitiveness in attracting foreign partnerships" ($\bar{x} = 4.40$), still suggests a positive influence. Overall, the results indicate that Nigeria's active involvement in international energy forums supports its global energy profile and strategic interests.

Qualitative Analysis

The qualitative data were collected through semi-structured interviews with 15 key informants comprising executives from the Nigerian National Petroleum Corporation (NNPC), officials from regulatory agencies, and industry stakeholders with experience attending the World Energy Summit. Thematic analysis was employed to identify patterns and insights regarding Nigeria's engagement in international energy forums and its impact on policy formulation, investment, technological adoption, and strategic positioning.

Theme 1: Influence on Policy Formulation

Respondents consistently noted that participation in the World Energy Summit provides Nigeria with access to global best practices and policy recommendations. One senior NNPC official explained:

"Engagements at the Summit allow us to learn from other nations' regulatory frameworks, which has influenced revisions in our upstream policies and guided decisions on energy diversification."

Similarly, regulatory officers highlighted that international dialogues at the Summit have informed the adoption of sustainable energy initiatives and regulatory reforms.

Theme 2: Attraction of Investment

Several participants emphasized that the Summit functions as a platform for networking with foreign investors and energy companies. A participant from a private oil firm noted:

"Our presence at the Summit has opened doors to joint ventures and investment opportunities that would otherwise have been difficult to access."

These insights corroborate the survey findings, which indicated that international engagements positively affect investment inflows into Nigeria's oil and gas sector.

Theme 3: Technological Adoption

Respondents reported that interactions with global stakeholders encouraged the adoption of advanced technologies, particularly in exploration, monitoring, and environmental management. One technical manager commented:

"We have adopted some digital and monitoring technologies recommended during Summit discussions, which have improved operational efficiency and compliance with environmental standards."

Theme 4: Strategic Positioning and Global Competitiveness

Finally, informants highlighted that participation enhances Nigeria's visibility in global energy discussions, strengthening its strategic positioning. A policy advisor stated:

"Being active in the Summit reinforces Nigeria's role as a major energy player in Africa, allowing us to influence discussions on energy security and sustainability."

The qualitative findings suggest that the Summit not only provides a platform for policy learning and investment opportunities but also enhances Nigeria's strategic influence in the global energy market.

Overall, the qualitative data indicate that Nigeria's engagement in the World Energy Summit has multiple benefits: shaping domestic energy policies, attracting foreign investment, encouraging technological adoption, and enhancing global competitiveness. These findings align with the quantitative results, reinforcing the perception that international energy platforms play a significant role in advancing Nigeria's oil and gas industry.

Discussion of Findings

The findings of this study reveal that Nigeria's participation in international energy platforms, particularly the World Energy Summit, significantly influences its oil and gas industry. Both quantitative and qualitative data suggest that these engagements impact policy formulation, investment flows, technological adoption, and strategic positioning.

The quantitative results (Table 4.1) revealed that respondents generally perceive Nigeria's participation in the World Energy Summit as high, with a set mean of 4.42. Items such as "Nigeria regularly participates in the World Energy Summit" ($\bar{x} = 4.47$) suggest strong engagement. Qualitative interviews corroborated this, as stakeholders noted regular attendance and active involvement in discussions at the Summit, which facilitates knowledge exchange and networking. These findings align with the observations of the World Energy Council (2022), which highlighted that consistent participation in global energy forums enhances a country's visibility and influence in international energy policy discussions.

Quantitative data (Table 4.2) showed a set mean of 4.45, indicating respondents believe that insights from the Summit inform Nigeria's energy policies. The highest-rated item, "Insights from the Summit inform Nigeria's energy policy decisions" ($\bar{x} = 4.53$), underscores the perceived policy impact. Qualitative findings reinforced this perception, with interviewees explaining that international engagements expose Nigeria to best practices and global regulatory frameworks, which guide domestic policy reforms and sustainable energy initiatives. This is consistent with Akinola (2020), who noted that international energy diplomacy can shape national policy through exposure to global trends and recommendations.

Respondents agreed that participation in international energy forums positively affects investment and technology adoption, with a set mean of 4.42 (Table 4.3). The item "Participation in international energy forums attracts foreign investment" ($\bar{x} = 4.47$) received the highest agreement, indicating strong perceived benefits. Qualitative data supported this, as respondents reported that Summit participation facilitated partnerships, joint ventures, and the adoption of advanced exploration and monitoring technologies. These results are consistent with Oluwaseun and Adegboye (2021), who emphasized that international collaborations foster technology transfer and financial inflows that enhance operational efficiency in Nigeria's oil and gas sector.

Quantitative findings (Table 4.4) indicate that respondents perceive a positive effect of Summit participation on Nigeria's competitiveness, with a set mean of 4.44. The highest-rated item,

“Engagement with international stakeholders strengthens Nigeria’s energy diplomacy” ($\bar{x} = 4.48$), suggests that active participation improves Nigeria’s strategic positioning. Qualitative interviews echoed this, with informants noting that international engagements enhance Nigeria’s visibility in global energy discussions and support its role as a key energy player in Africa. This finding aligns with the International Energy Agency (IEA, 2023), which emphasizes the importance of global energy engagements in enhancing national competitiveness and strategic influence. The integrated findings indicate that Nigeria’s participation in the World Energy Summit contributes positively to policy formulation, investment attraction, technological adoption, and global competitiveness. Quantitative results provide measurable evidence of perceived benefits, while qualitative insights explain how these outcomes are achieved through knowledge exchange, networking, and strategic visibility. Together, these findings suggest that sustained and strategic engagement in international energy forums is critical for advancing Nigeria’s oil and gas sector in the context of global energy transitions (World Energy Council, 2022; IEA, 2023).

CONCLUSION

This study evaluated the role of international energy platforms, particularly the World Energy Summit, in shaping Nigeria’s oil and gas industry. The findings reveal that Nigeria’s active participation in the Summit has a positive influence on policy formulation, investment attraction, technological adoption, and strategic positioning in the global energy market. Quantitative data indicated strong agreement among respondents that Summit participation enhances policy alignment, promotes adoption of advanced technologies, and strengthens Nigeria’s competitiveness. Qualitative insights further demonstrated that engagement at the Summit facilitates knowledge exchange, international networking, and visibility in global energy discussions. Collectively, the results underscore the significance of sustained and strategic involvement in international energy forums as a driver for the growth, modernization, and global relevance of Nigeria’s oil and gas sector.

RECOMMENDATIONS

Based on the findings, the following recommendations are proposed:

1. The Nigerian government and relevant regulatory bodies should ensure that insights and recommendations from the World Energy Summit are systematically integrated into national oil and gas policies to enhance effectiveness and sustainability.
2. Nigeria should leverage its participation in international energy forums to attract foreign investment, form strategic partnerships, and facilitate technology transfer in the oil and gas sector.
3. Oil and gas companies should actively adopt technologies and innovations shared at international platforms to improve operational efficiency, environmental compliance, and competitiveness.
4. Continuous training and capacity-building programs for industry stakeholders should be implemented to maximize the benefits of international engagements and ensure effective participation.
5. Nigeria should maintain and expand its presence in international energy summits and collaborations to strengthen its strategic positioning and influence in the global energy landscape.

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