

Dr. Taiwo Afolabi's speech delivered at the maiden edition of Taiwo Afolabi Annual Maritime Conference at the Main Auditorium, University of Lagos on Friday, September 9, 2016

The Keynote Speaker,
Dean and other staff of the Faculty of Law,
Distinguished resource persons,
Invited guests,
President and executive officers of The Maritime Forum, UNILAG,
Respected members of the high table,
Gentlemen of the press,
Distinguished ladies and gentlemen.

I consider it a rare privilege and honour to be invited to address this distinguished gathering in a conference designed to promote knowledge and deepen insights among members of the university community of the plethora of benefits inherent in the maritime industry in its defining character as a catalyst of growth for propelling economic development and national prosperity.

To me, it even comes as a double privilege seeing that the Conference is organized in my honour as the Grand Patron of The Maritime Forum, UNILAG. It gladdens my heart that my humble contributions to the country's maritime industry is being recognized, especially by the upcoming generation who, I know will take the industry to the next level.

Permit me to openly declare and confess that I am greatly humbled and challenged by this kind gesture. It is an honour that is capable of galvanizing the growth of greater passion in me to commit a greater percentage of my time, talent and limited resources to the development of this vital sector of the national economy in the larger interest of maritime Nigeria.

In my capacity as the Group Executive Vice-Chairman, SIFAX GROUP, the parent body of its flagship subsidiary, Ports & Cargo Handling Services Limited, operator of Terminal C of Tin Can Island Port Complex, I am privileged to head a team of highly committed maritime professionals driven by a unique spirit of deep commitment and passion for an inclusive growth

and development of the industry. Indeed, our commitment in SIFAX GROUP traverses the complete range of multi-modal organs of the transport and logistics chain-----from port and terminal operation through provision of road haulage and logistics services, to aviation support systems in a growing and intricate network leading to the ideal of delivering cargo safely and efficiently from dock right to the consignees' doorstep.

Let me state that I am particularly thrilled by two major observations at today's event. The first is the soul-lifting spectacle before me of the impressive array of young and not-so-young Nigerians---the brightest and best gathering of minds you can find in any similar assemblage anywhere---that are propelled by no other desire than the thirst for greater knowledge and insight into the limitless opportunities and potentials inherent in the maritime industry. It is this special defining character of the industry that makes the sector a vital engine of growth of the nation's economy.

The second cause of deep excitement for me is the striking relevance and aptness of the choice of theme of this year's TAAM Conference: "Africa's Maritime Capital: Nigeria and Her Potentials". I consider the theme as uniquely relevant to the realities of Nigeria's present economic condition where the twin problems of the prevailing sharp decline in crude oil earnings in the international market and the cataclysmic plunge of the exchange rate of the Naira to the dollar have brought the national economy to an all-time low.

This situation has compelled the need for an inclusive search for an alternative route to national revival and rebirth, forcing upon us a movement away from decades of fixation on the traditional black gold to the maritime--the emerging glittering "blue gold". Diligent and sustained exploitation of the vast maritime resource endowments of this sector may prove to be that very "low-hanging fruit" that Nigeria needs at a time such as we are in today.

Indeed, even if we live within plain sight of the sea, it is so easy to forget that our world is actually an ocean world. Nearly 75 percent of the earth surface is covered by water; over 75 percent of the goods and freight that make up the vast international trade is carried on sea. And, I daresay, about 75 percent of the human body is water. The maritime sector provides vast windows of

business opportunities in several maritime and marine-related activities that offer commensurate returns on investments to potential investors.

The range of available business opportunities include, but are not limited to, port and terminal operation, shipping, stevedoring, ship brokerage services, marine insurance, ship supply and ship chandling. Others are warehouse facility management, haulage and logistics, maritime law consultancy services (Admiralty), advertising and marketing, security and safety services, etc.

Stimulating interest in the multiplicity of entrepreneurial opportunities available in the maritime industry provides the ultimate justification for the relevance of this Conference.

It is also the basis of my confidence that we will not only find today's intellectual engagements sufficiently rewarding, but will consolidate the foundation for stimulating the interest of majority of participants at today's event to seek a career in the maritime industry.

Let me conclude by pledging my support and that of SIFAX Group for this annual conference.

I wish you all a most engaging and highly rewarding deliberation.