

Sahara Group advocates backward integration to bolster energy sector sustainability

Deploying seamless backward integration in the energy sector will foster growth and sustainability enabled by improved efficiencies across the value chain

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Ejiro Gray, Director, Governance and Sustainability Deploying seamless backward integration in the energy sector will foster growth and sustainability enabled by improved efficiencies, innovation, upgrade in local expertise and participation, and the collaboration of host communities in operations across the value chain, Ejiro Gray, Director, Governance and Sustainability has said.

Gray who addressed journalists at the 6th Nigeria International Energy Summit (NIES) in Abuja said building local capacity for extraction and processing of natural resources facilitates job creation and economic growth. She also joined other panelists that discussed "Local Content Investment and Sustainable Energy Future" at the summit.

"Backward integration helps to reduce the cost of raw materials, providing a more stable and predictable supply chain that presents opportunities for growth and self-sufficiency in the oil and gas sector. This is arguably one of the best ways of developing and enhancing local expertise and sustainability in the sector," she said.

According to Gray, the sector needs to work on developing policies that prioritize the development of local capacity and offer incentives for backward integration. She noted that such policies should have input from all stakeholders, with a transparent and sustainable implementation framework.

"We need to be more intentional about building internal capacity for backward integration in the extraction and processing of our natural resources to strengthen our local supply chain networks. The more we neglect this, the more we will continue to see an exodus of our youth population for greener pastures," she stated.

She urged stakeholders, operators, and regulators in the sector to "close ranks" in the pursuit of safeguarding the future of the sector amid growing strides towards energy transition. "Outsourcing value addition and capacity building opportunities is tantamount to outsourcing development potential. We should also focus on building viable collaboration among stakeholders, including the government, local and foreign investors, and local communities to galvanise shared aspirations and programs. Investment in vocational training and education programs aimed at equipping host communities for active participation across the value chain will also be critical," she said

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