

**Keynote Address by the HM. Tourism, Lola Ade-John**

**Event: 2nd Hospitality Business Summit**

**Topic: Investment Opportunities in Nigeria's Hospitality Sector**

**Date: Thursday, August 8, 2024**

**Time: 10.00 a.m.**

**Venue: Eko Hotels & Suites, Lagos**

Good afternoon - Distinguished guests, esteemed colleagues, and potential investors in Nigeria's hospitality sector.

It is an honour to represent the Honourable Minister at this 2nd Hospitality Business Summit. I extend my gratitude to Vertiline Synergy Limited for orchestrating this vital dialogue on "**Navigating Opportunities and Challenges in Hospitality Development.**"

Nigeria stands at the forefront of Africa's hospitality landscape, offering a wealth of investment prospects. Our nation pulses with opportunity - from our rich cultural origins to our diverse natural wonders and robust economy. We are not just open for business; we are primed for innovation and growth. Nigeria is a goldmine of untapped potential.

The increasing demand for cultural tourism presents a unique chance for investors to tap into authentic Nigerian experiences. Experiences that preserve our heritage but also transform our history into economic

prosperity. It is time to turn our stories into unforgettable adventures because our heritage is a fruitful investment avenue.

Eco-Tourism in Nigeria is not a trend; it is a revolution. With our abundant forests, untouched beaches, and unique wildlife that offer more than picturesque views; eco-lodges and sustainable resorts present high-yield investment opportunities. These ventures not only promise attractive returns but also contribute to environmental conservation and empower our local communities.

As Africa's largest economy, Nigeria is poised for substantial investment in world-class conference centres and business hotels. The country's strategic location and robust economic growth make it an attractive destination for international business events. The growing demand for MICE (Meetings, Incentives, Conferences, and Exhibitions) facilities presents bankable opportunities for investors.

In the digital age, technology is changing and redefining the hospitality sector. The digital revolution in hospitality is just beginning here. From AI-enhanced guest experiences to blockchain-powered booking systems, there is vast potential for technology investments that can transform our hospitality landscape, enhance service delivery and operational efficiency. The possibilities are as limitless as they are lucrative.

Most importantly, our people are at the heart of our success. Investing in hospitality education and training institutes presents an avenue for growth. As our hospitality sector expands, so does the demand for skilled professionals who can deliver world-class service and drive innovation. By focusing on comprehensive training programs and advanced educational facilities, we ensure that our workforce is prepared to meet the evolving

needs of the industry, thereby enhancing the overall quality and competitiveness of Nigeria's hospitality offerings.

This journey is not one we can - or should - undertake alone. To realise these opportunities, strategic investment and collaboration are essential. We must foster partnerships between governments, private sectors, local and international stakeholders. We must create an ecosystem where innovation thrives and investments yield returns beyond the bottom line.

In conclusion, Nigeria's hospitality sector is not just growing; it is on the cusp of a revolution. Your investments today can position Nigeria as the premier destination for global travellers and investors, tomorrow.

Collectively we can build a vibrant, inclusive, and sustainable hospitality sector that significantly contributes to our economic prosperity.

To Vertiline Synergy Limited, thank you once again for being the catalyst for these crucial conversations. Your vision fuels our collective ambition to unlock the vast potential of Nigeria's hospitality sector.

Thank you.

May God bless you all, and God bless Nigeria.