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Nigerian National Petroleum Corporation in the global oil and gas energy market

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A decline in global oil and gas upstream investment which led to a fall of oil and gas price in 2015 by 25% and another fall of 26% in 2016, this global fall affected the major oil companies worldwide. Interestingly, in 2017 and 2018, there are good signals of oil price recovery resulting from rise in demand. However, the future is blink and uncertainties abound owing to increased demand for alternative and renewable energy and a rise in global demand for sustainable energy and green revolution. This paper seeks to propose strategies for Nigerian National Petroleum Corporation (NNPC), the National Oil company of Nigeria to reposition itself in other to braze up with challenges that are eminent in the future of oil and gas energy marketplace. NNPC enjoys the economics of scale, monopoly, large Nigerian population level, titanic dominance in African oil market, abundance of oil reserves and the vast resources the nation is blessed with are its strengths. Its weaknesses are evident in bad maladministration, corruption, lack of political stability and mismanagement of oil wealth. Suggested strategies for reposition NNPC to meet its challenges are making strategic investment decisions, visionary and innovative leadership are key management decisions that will keep the Nigerian National Petroleum Corporation in tune to navigate the modern-day global oil market challenges.

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