

# **SECURITIES AND EXCHANGE COMMISSION, NIGERIA**



## **OPENING ADDRESS**

**for**

**Capital Market Committee 2025**

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**Minister of State for Finance**

**May 19<sup>th</sup>, 2025**

1. Good morning, distinguished ladies and gentlemen.
2. It is a pleasure to be here with you today at this crucial Capital Market Committee Meeting, a platform that continues to inspire future thinking and collaboration across Nigeria's financial ecosystem and particularly the capital market.
3. I was at the Milken Global Conference in Los Angeles two weeks ago with the Director-General, where we engaged global thought leaders in the capital market.
4. The discussions were centered on reclaiming our position in the global space on innovative processes in fostering an efficient market that is transparent and attractive to investors.
5. This CMC comes at a critical time, when our nation is pursuing the vision of becoming a \$1 trillion economy. This vision is bold, and achievable with the right tools, and right policies.
6. I believe the Nigerian capital market stands at the heart of this ambition. It is the engine through which long-term finance must be mobilised to power critical sectors, from infrastructure to housing, technology, energy, and industrial growth.
7. Since 2015, the capital market has witnessed remarkable transformation. Improvements have been seen in governance structures, the introduction of new products and platforms, a stronger regulatory environment, and growing investor participation, all of which are significant building blocks for a more resilient economy.
8. The implementation of the Capital Market Master Plan (2015–2025) has played a central role in these achievements. It laid out a clear roadmap for the capital market to increase its contribution to the National Economy; develop a sophisticated Market Structure; improve competitiveness;

Regulation and Oversight, increase Non – Interest Capital Market products and more Capital Market Literacy.

9. In recognition of changing global and domestic realities, SEC undertook a revision of the Master Plan in 2022, an important move to ensure relevance and responsiveness to emerging challenges and opportunities.
10. The revised Master Plan prioritises key themes, including digitalisation, innovation, sustainability, inclusion, and capital formation, all of which align with our broader economic reform agenda to achieve the 1 trillion dollar economy and SEC Nigeria only last week joined the GBMC Network of IOSCO in the promotion and implementation of the ISSB Standards.
11. The passage of the new Investment and Securities Act, 2025 is another critical milestone in this reform journey. It modernises the legal and regulatory framework governing the capital market, streamlines enforcement mechanisms, and provides clarity on emerging areas such as digital assets, derivatives, crowdfunding and Ponzi schemes, thereby boosting investor confidence and market innovation.
12. These reforms are not abstract. We are already seeing practical outcomes, such as the adoption of fintech-driven market solutions, the growing influence of ESG investing, and the drive to bring more retail investors and MSMEs into the market.
13. Yet, there is still work to be done. Market participation needs to deepen. Regulatory coordination must remain tight. And we must continue to make room for private sector innovation to flourish within a fair and transparent environment.
14. As government, we are committed to creating the enabling environment that allows the capital market to thrive, including through supportive

policy reforms, fiscal discipline, macroeconomic stability, and collaboration across agencies.

15. Nigeria recorded the fastest GDP growth in about a decade in 2024, driven by a strong fourth quarter and an improved fiscal position. These are the gains from our market reforms and we continue to expect capital market contributions to the economy.
16. The capital market must not only serve for capital raising but also as a vehicle for wealth creation, economic inclusion, and long-term national resilience. Every investment made through this market must translate to real economic impact, jobs, infrastructure, and livelihoods.
17. I encourage all operators and stakeholders to take full ownership of the revised Master Plan and prepare for the development of the next plan.
18. Thank you all for being here today and for the critical roles you continue to play. I look forward to the deliberations ahead and to the renewed partnerships that will emerge from this meeting. Together, let us continue to build a capital market that works for all Nigerians.

Dr Doris Uzoka-Anite, CFA  
**Minister of State for Finance**