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Buhari prevails: Will Nigeria's gas industry feel the winds of change?

On May 29, Muhammadu Buhari was inaugurated as Nigeria's president, replacing Goodluck Jonathan in a peaceful transition of power. The 72-year-old former military dictator, who also led Nigeria in 1983-84, takes over a country with the world's ninth-largest gas reserves, but where most of the population has limited access to electricity. The reasons for Nigeria's long-unrealised potential are not new: the lack of a fiscal and regulatory framework, insufficient infrastructure, sabotage in the Niger Delta, and endemic corruption are historic and ingrained, making IOCs unwilling to invest. The incoming president also faces an economy reeling from plunging oil prices and a continuing threat from Boko Haram militants in the north. Buhari made tackling corruption the cornerstone of his election campaign. But will he be able to galvanise Nigeria's ever-nascent potential? Gas Strategies looks at the task facing the new leader.



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