

ADDRESS OF THE HONOURABLE MINISTER OF AGRICULTURE AND RURAL DEVELOPMENT, DR. MOHAMMAD MAHMOOD ABUBAKAR, AT THE 4TH ANNUAL COOPERATIVE RATING AND AWARDS CEREMONY ORGANIZED BY THE COOPERATIVE RATING AND AWARDS SOCIETY OF NIGERIA (CRASON) LIMITED, HELD ON SATURDAY 19TH NOVEMBER, 2022 AT NICON LUXURY HOTEL, AREA 11, GARKI, ABUJA.

All Protocols Observed

It gives me great pleasure to present this address at this auspicious occasion of the 4th National Cooperative Ratings and Awards Programme organized by the Cooperative Ratings and Awards Society of Nigeria (CRASON) Limited. I congratulate the Board members and the President/Members of CRASON Cooperatives Limited for their determination in ensuring the regular hosting of this programme. I make bold to state that the sustained hosting of this awards ceremony is a unique and welcome development. This event will certainly catalyze and motivate many cooperatives for higher performance and recognition within and outside the country. We felicitate with CRASON for deeming it fit to pioneer this progressive idea and event in Nigeria and I learnt, it is first of its kind around the world. For once, we too have what we can export to the world as our own initiative and idea of enhancing cooperative operations.

2. Let me begin this remark by stating the Symposium theme " Leveraging Technology and Innovation for Cooperatives Business Growth and Development" is very apt for Nigeria today. Cooperatives, as you all know, are formed by people united voluntarily to meet their common economic, social and cultural needs and aspiration through a jointly owned and democratically controlled enterprise. Cooperatives put their members at the centre of their business, with broader values of self-help, self-responsibility, democracy, equality, equity and solidarity. Cooperatives are value-based and principle-driven organizations. That is why they promote additional income through surplus-sharing and distribution of dividends. As a resilient means of bouncing back from the global economic slowdown occasioned by the pandemic of COVID-19 and climate change effects; cooperative societies are encouraged to diversify their investments in agriculture, transportation, housing, mining and other job-creating sectors as well as adopt proven digital technologies to bolster their operational efficiency.

3. As you are all aware, continuous progress is being made in the Cooperative Sector in Nigeria; However, the sector is yet to attain its full potential. Continuous advocacy and heightened publicity of cooperative activities are needed to appropriately project the impacts and contributions of the sector to national development by all well-meaning stakeholders. The Federal Ministry of Agriculture and Rural Development (FMARD), hereby reiterates its position on the decision taken a couple of years ago, that the Cooperative sector should rise up and attempt to contribute 30% of Nigeria's Gross Domestic Product (GDP) within this decade. This can only be achieved by deliberately stepping up cooperative entrepreneurship activities and investment ventures in the country.

4. The Federal Department of Cooperatives has been repositioned and further strengthened to carry out its role of promoting, supervising and coordinating the activities of Cooperative Organizations at the Federal level by increased budgetary allocations while the State Departments of Cooperatives are expected to be similarly supported by state governments to enable them to carry out similar roles at the State Level. So far, there seems to be low adoption/disposition to using modern technologies by Cooperative societies/sectors in the country. This fact is underscored by the comparatively low enrolment of only about 25,000 cooperative societies in Nigeria in the Cooperative Data Analysis System (CODAS). This trend is contrary to the obvious benefits derivable by societies getting enlisted in CODAS! For emphasis, the benefits of being captured in CODAS include: showcasing Cooperative Sector's contribution to the GDP as well as improving the visibility of cooperative societies, locally and internationally. I, therefore, encourage you to ensure that more societies are

captured on the CODAS platform. In line with this aspiration, I urge the State Cooperative Apexes to partner financially with the State Departments of Cooperatives to ensure faster enumeration and encoding of all cooperative societies and their activities on the CODAS platform. Similarly financial support to the CRASON AWARDS programme will bring about sustainable catalytic operational improvements and peer review in Nigerian Cooperative Societies

5. Mr. Chairman, distinguished ladies and gentlemen, may I use this opportunity to reassure this audience that with me as the Honourable Minister of Agriculture and Rural Development, the present administration will continue to provide enhanced policy and investment environment necessary for full and effective mainstreaming, capacity building and transformation for Cooperative Societies and their activities.

6 I also wish to commend the President of CRASON, Mr. Victor Oyegoke, his hardworking team, and the kind sponsors of this programme for working so assiduously to make this event happen today. I also extend my sincere appreciation to all Cooperative Societies that have participated in this competition and the eminent members of the Committee of Jurors. Very importantly, I congratulate in advance, the award winners for being outstanding in various ways and urge them not to rest on their oars but continue to strive for higher performance in their various endeavours.

7. At this juncture, Ladies and gentlemen I wish to appreciate His Excellency, the Executive Governor of Edo State, Mr Godwin Obaseki, the Honourable Minister of FCT, all the representatives of other state governors here present, the Commissioners for Commerce/Industry & Cooperatives as well as all State Directors of Cooperatives for providing the much-needed government support for this event in particular and the Cooperative Sector in general.

8. Mr. Chairman, All Honourable Ministers here, distinguished guests, CRASON members, distinguished awardees, gentlemen/ladies of the press, ladies and gentlemen, I thank you for your kind attention and presence. I wish you a memorable awards ceremony.

9. God bless you all.

DR. MOHAMMAD MAHMOOD ABUBAKAR,
Hon. Minister of Agric & Rural Dev
19th November 2022