

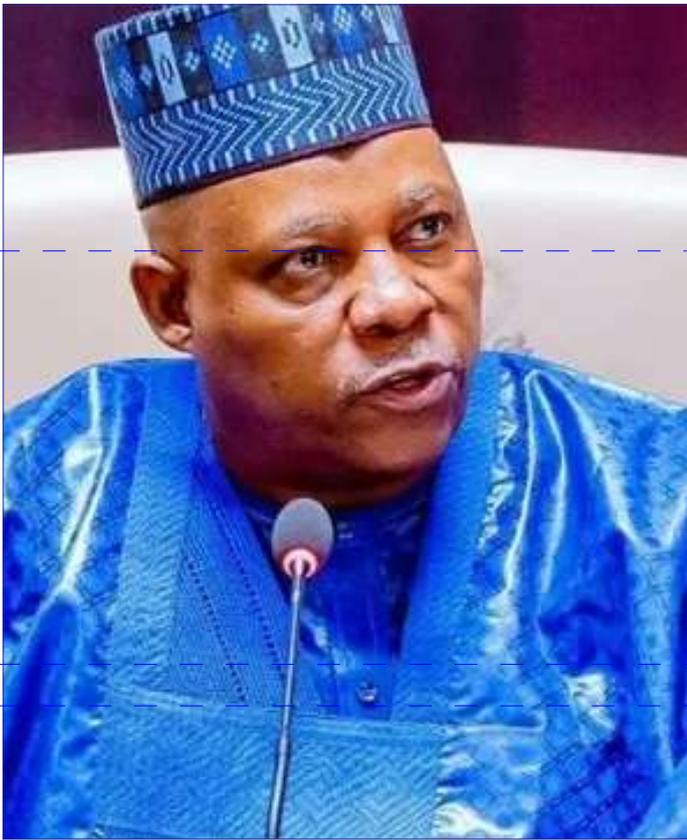
World Economic Forum Annual Meeting 2026

'A SPIRIT OF DIALOGUE'

*Davos meeting calls for dialogue, cooperation
amid global changes*

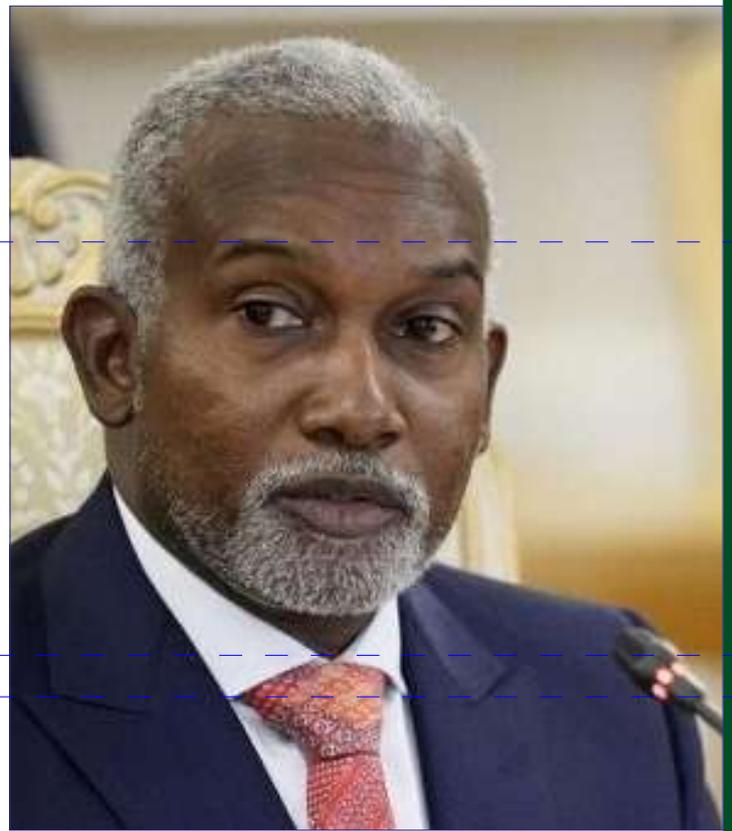


Foremost leaders from government, business and civil society gathered in the Swiss town of Davos for the 56th Annual Meeting of the World Economic Forum from 19-23 January 2026. Under the theme, 'A Spirit of Dialogue', Davos 2026 provides an impartial platform to connect leaders to confront shared challenges and drive innovations defining the future. The World Economic Forum (WEF) annual meeting kicked off in the Swiss resort city of Davos on Monday, with global figures from politics, business, academia and civil society attending the five-day event. The annual forum that attempts to shape global agendas comes at a time of massive global upheaval. The summit is at the conference



Kashim Shettima Mustapha GCON
vice president of Nigeria

centre in Davos, an Alpine town in Switzerland, famous for its ski resort and home to about 10,000 people. Davos, at a height of about 1,500 metres (nearly 5,000 feet), is located in the Graubunden canton in the eastern Alps of Switzerland. It has been the venue of the WEF summit every year in January since 1971. Nearly over 3,000 high-level participants from business, government and beyond, plus untold numbers of activists, journalists and outside observers attended the 2026 WEF. A record of nearly 400 top political leaders, including more than 60 heads of state and government, and about 850 chairpersons and chief executives of many of the world's leading companies attended. Headlining the lineup was President Donald Trump of the United States who delivered a speech on Wednesday, and several cabinet ministers and top advisers, including Secretary of State Marco Rubio, Treasury Secretary Scott Bessent and special envoy Steve Witkoff. French President Emmanuel Macron, European Commission President Ursula von der Leyen, Syrian President Ahmed al-Sharaa, Canadian Prime Minister Mark Carney, Qatari Prime Minister Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, President Felix Tshisekedi of the Democratic Republic of the Congo, China's Vice Premier He Lifeng and Ukrainian President Volodymyr Zelenskyy are among those who attended the WEF summit. Also among the participants who attended were over 55 ministers for economy and finance, 33 ministers for foreign affairs, 34 ministers for trade, commerce and industry, and 11 central bank governors. Tech titans who also attended include Jensen Huang of Nvidia, Microsoft's Satya Nadella, Demis Hassabis of Google DeepMind, and Arthur Mensch of France's Mistral AI. NATO Secretary-General Mark Rutte and



Hon. Yusuf Maitama Tuggar
Hon. Minister of Foreign Affairs

World Trade Organization Director-General Ngozi Okonjo-Iweala are among several top officials from international institutions.

Last year, just days after his second inauguration, Trump was beamed in to [Davos](#) on screen to deliver a punchy speech, in which he threatened across-the-board tariffs, urged Nato countries to raise defence spending, and called on the Federal Reserve to slash interest rates “immediately” – setting the tone, as it turned out, for a chaotic 12 months. A year on, what was left of the fraying rules-based global order, already jeopardized by Russia's invasion of Ukraine and the rising power of the autocratic regime in Beijing, is rapidly unravelling, and the “spirit of dialogue” has been distinctly hard to find. This year's meeting is taking place at a time of extraordinary geopolitical tumult. War continues to rage in Ukraine, whose president, Volodymyr Zelenskyy, is making the trip to Davos as he continues to rally support. Just days before heading to the WEF, Trump stunned European leaders by [threatening to slap punitive tariffs on allies](#), including the UK, if they fail to back his plan to annex Greenland. EU ambassadors were holding emergency talks on Sunday, as their leaders prepare to join Trump in the Alps. When WEF asked more than 1,300 politicians, business leaders and academics about their fears for the future, they identified “geo-economic confrontation” as the most pressing risk for the next two years – the clash for economic dominance between the big powers. The second most popular choice was outright war between nations.

**Omowunmi Imoukhuede**

In recent weeks alone, Trump has sent troops to seize the president of Venezuela, Nicolas Maduro claimed Ukraine is more reluctant to embrace peace than Russia; and threatened to attack Iran if protests continue to be repressed. Yet with the kind of multilateralism WEF was founded to foster apparently on its last legs, there is a fightback under way, too. It was clearly evident in the decision of usually reticent central bankers this week to wade into the row over the independence of the Federal Reserve chair, Jerome Powell, by publishing an unprecedented joint letter. And while Trump is coming mob-handed, other leaders will be flying in to Davos intent on making the argument for free trade, transatlantic cooperation and the staunch defence of Ukraine in the face of Russian aggression. They include The Nato chief, Mark Rutte, the French president, and the European

**Faruk Yusuf Yabo**

Commission president, Ursula von der Leyen.

Global military spending now amounts to \$2.7tn (#2tn), an annual increase of 9.4%, the steepest rise since the end of the cold war. Countries around the world racing to increase war spending either in response to perceived threats from Russia, China and the US and the events of 2026 alone are likely to persuade leaders from democracies and dictatorships of the need to spend more. But for all the projection of US military power into countries such as Venezuela, senior diplomats also quietly believe it could prompt a growing resistance among populations around the world. Though American power is significant, China and other developing countries continue to grow as a share of the global economy, meaning the long-term balance is slowly tipping away





Oluyemi Oluleke Osinbajo



Dr. Jumoke Oduwole

from the US. So far Trump's efforts to force a pro-Russian peace on Ukraine have failed amid a concerted European pushback. The US president pulled back from an attack on Iran, partly after intensive lobbying from Saudi Arabia and other Gulf countries concerned about the risk of a regional war, but also because it was not obvious there was a credible external military response to the Iranian regime's crackdown. Multinational cooperation continues, but it gains fewer headlines. This year the UN will launch an independent scientific panel on artificial intelligence: a 40-strong expert group to try to temper the commercially driven AI models dominated by the US companies that will be showing their wares along Davos main street, the Promenade.

More than 50 years after its founding, the pulling power of the WEF for the rich and powerful is undimmed: more than 60 heads of state or government are expected, as well as 55 economy and finance ministers, and more than 800 chief executives or chairs of big corporations. Companies pay 27,000 Swiss francs (£25,000) for each member of their delegation, in addition to a chunky annual membership fee. In a gesture at inclusivity, WEF uses some of that income to subsidize participants from civil society groups. The pulling power of the World Economic Forum for the rich and powerful is undimmed. Stomping between conference venues in ski boots and fur hats, participants join public discussions and debates; hold thousands of private meetings across the sprawling conference site; and swap gossip at

champagne-fueled late-night parties in the resort's hotels and après-ski spots, many taken over by private sector sponsors for the duration.

Corporate movers and shakers that attended include Nvidia's president, Jensen Huang, the Microsoft chief executive, Satya Nadella, and the Anthropic founder and chief executive, Dario Amodei – all key figures in the AI boom that has buoyed Wall Street and further enriched a cohort of US billionaires over the past 12 months. Analysis commissioned by environmental charity Greenpeace before the meeting found the number of private jet flights associated with Davos more than tripled between the 2023 and 2025 meetings, highlighting the climate impact of the annual shindig.

The WEF president, Børge Brende, a former Norwegian minister, hopefully told Time magazine in a pre-Davos





Børge Brende

interview “we know that President Trump [and his secretaries are very much into deal making, and to make deals, you have to have a dialogue”. But he conceded the meeting was taking place against “the most complicated geopolitical backdrop since the WEF was founded”. Winnie Byanyima, the executive director of UNAids, who co-chaired Davos in 2015, using the platform to press for action on global inequality, says Trump's presence is hard to reconcile with WEF's stated purpose. “It's such a contradiction, in my view. A world where the WEF would contribute is a rules-based world, where there's predictability, where business works with governments – business to achieve their profits but governments to meet the needs of their people. But him, he represents might is right.”

THE Vice President of the Federal Republic of Nigeria Senator Kashim Shettima, on Monday after the opening ceremony at Davos said the opening of Nigeria House in Davos reflects the country's renewed seriousness, readiness, and resolve to take its place as an active participant in shaping global economic conversations. He observed that while nations do not prosper in isolation, Nigeria's future growth depends on deliberate, structured engagement with the global economy. Senator Shettima stated this during the formal opening of the Nigeria House at the 2026 World Economic Forum, WEF, in Davos, Switzerland. According to the VP, Nigeria marked a historic milestone in its global economic engagement with the official opening of its House at the WEF 2026. Senator Shettima in a statement by his spokesman, Stanley Nkwocha, was quoted as saying: “This day is extraordinary in the history of our engagements at this beautiful meeting point of global political leadership, policy thinkers, and corporate enterprise. For the first time in our nation's history, Nigeria stands at Davos with a sovereign pavilion of its own. “Nigeria House is a



Kristalina Georgieva

response to the lapses of the past. It reflects our intention. It reflects our seriousness. Above all, it advertises both our readiness and our resolve to take a front-line seat in the discourse of the global economy, not as observers, but as participants with a clear sense of purpose and place,” he stated. The Vice President pointed out that even though “Nigeria House may have been conceived as a whole-of-government platform, led by the Honourable Minister of Industry, Trade and Investment, with senior leadership across investment, foreign affairs, energy, infrastructure, technology, climate, and culture gathered under one roof,” the true essence of the House must come from the private sector. “Government can open doors, create frameworks, and de-risk environments; only enterprise can animate growth, scale opportunity, and translate policy into productivity. This House will thrive to the extent that it draws life from private capital, private innovation, and private confidence,” he maintained. VP Shettima explained that the dividends of the Tinubu administration's reforms are beginning to materialize, noting that “our decision to open up to the world more deliberately comes at a turning point in our economic journey. “The dividends of the difficult but inevitable reforms of recent years are beginning to show,” he added, recalling that in 2025, Nigeria's economy expanded by about 3.9 per cent, the fastest pace recorded in over a decade, driven largely by a resilient non-oil economy that now accounts for roughly 96 per cent of GDP. The VP continued: “Services, agriculture, finance, and technology are expanding, while non-oil revenues now make up nearly three-quarters of government collections, marking a structural shift away from oil dependence. “Inflation, which stood above 30 per cent in late 2024, eased significantly by the end of 2025, and external buffers have improved, with foreign reserves rising above 45 billion dollars and greater stability in the foreign exchange market.” He invited the international business community to leverage the platform created through the

**Ngozi Okonjo-Iweala****Elon Musk**

Nigeria House project, noting that “Nigeria is open for business, but more importantly, Nigeria is open for collaboration.” VP Shettima assured that the Nigeria House will host conversations that must have to move the nation and the global community forward. “We are here to learn from you just as much as we are here to inform you of the opportunities that wait in Nigeria. Progress is not a monologue; it is a dialogue,” he further stated.

Earlier, Minister of Industry, Trade and Investment, Dr Jumoke Oduwole, applauded the support of Vice President Shettima for the realization of the historical vision for Nigeria House, Davos, acknowledging his disposition and encouragement in the project. She said the project demonstrates a strong Public Private Partnership and reflects the rejuvenation of the Nigerian economy, showcasing a unique sense of national pride and a shift from how Nigeria engages with the rest of the world, especially the international business community.

Highlighting the gains of President Tinubu's economic reforms as incentives for private sector investment, Dr Oduwole said Nigeria, under the current dispensation, is rebuilding trust, restoring credibility and positioning itself as the global centre for wealth creation strategic partnership. She noted that the playbooks being launched at the event is part of a broad strategy to leverage Nigeria's potentials in the solid minerals, climate sustainable agriculture, creative, digital sectors. In his remarks, the Permanent Secretary in the Ministry of Solid Minerals Development, Engr Faruk Yusuf Yano, outlined major interventions and initiatives undertaken by the administration of President Tinubu in the solid minerals and related sectors, aimed at diversifying and reforming the Nigerian economy. He said Nigeria House, Davos, represents a deliberate action to consolidate the gains of President Tinubu's economic transformation efforts through high level engagements targeted at attracting investments in Nigeria's non-oil sector. He also advocated fair treatment for emerging markets in the areas of access

to finance and secured global supply chain network. On her part, the Lead Execution Partner, Nigeria House, Davos, Omowunmi Imoukhuede, emphasized that Nigeria House represents a rare opportunity to tell stories about Nigeria's unique investment potentials. Preceding the formal opening of the Nigeria House, Davos, is a Global Business Roundtable focused on building a resilient supply chain network for the Energy Transition. Also present at





the event were Minister of Science and Technology, Dr Kingsley Ude; Minister of Foreign Affairs, Amb. Yusuf Tuggar; heads of government agencies, and captains of industry, Vice-President Kashim Shettima also canvassed for homegrown solutions to Africa's economic problems, emphasizing innovative approaches for growth, development and prosperity on the continent. According to him, it is only by building domestic productive capacity that African nations can convert their population and natural talents into real, resilient wealth, adding that instead of expecting prosperity to be parachuted in, "it must be homegrown and earned". The vice-president, who stated this on Thursday during the High-level Accra Reset Initiative meeting held on the margins of the ongoing 2026 World Economic Forum (WEF) Annual Meeting in Davos, Switzerland, observed that Africa was no longer the periphery but the pulse of the world's demographic and economic future. Citing Nigeria, where the Dangote Refinery is gradually turning the nation into a major exporter of fuel as an instance, Shettima pointed out that Africa can only rise when countries on the continent build. His words: "Africa cannot rise on applause alone. We rise when we build. After decades as a net importer of value, Nigeria is on the verge of becoming a net exporter of refined fuel, powered by Africa's largest refinery in Lagos, Nigeria:

The Dangote Refinery.

"This is what happens when African capital meets industrial ambition. This implies that nations move from price takers to value makers when production is matched with infrastructure and policy clarity. Even as manufacturing's share of Africa's GDP fell from 16 per cent in 1980 to under 10 per cent by 2016, we chose not to retreat but to leapfrog." Underscoring the benefits of modular factories, artificial intelligence, and robotics, the vice-president noted that: "Africa can industrialize faster

in the twenty first century than ever before," just as he said the era when the continent is "known only for what it digs or grows" is now giving way for the era when Africa is known for what it builds. Shettima stated that while Africa's future "depends on letting skills travel, return and multiply", prosperity will move at the speed of people.

He recalled that: "In 2024 alone, Africans abroad sent home about \$95 billion, more than 5 percent of our GDP and roughly equal to total foreign direct investment. "That is not charity. This is why we are also championing free movement across Africa because mobility is a competitive advantage in a world where human capital is the most precious resource. Let skills and ideas flow as freely as goods and capital, and prosperity will follow."

Relying further on the Nigerian situation, the vice-president maintained that the experience had been shaped by a simple lesson, that "prosperity is not imported; it is built", adding that the nation has "seen the prosperity paradox up close". "Markets and talent exist, yet resilience remains thin until demand is translated into domestic capability. This means firms that produce, meet standards, and compete globally. Wealth given from outside is fragile. Wealth created from within is enduring. "Nigeria's own market of over 200 million people has taught us that latent demand means little unless we cultivate local supply. Only by building domestic productive capacity can we convert our population and natural endowments into real, resilient wealth. Prosperity cannot be parachuted in – it must be homegrown and earned," Shettima said. He welcomed the vision of the Accra Reset, describing the initiative as a bold re-imagining of Africa's shared future built through African-led cooperation, and rooted in sovereignty and self-definition. On what Nigeria is bringing to the discussion at the Accra Reset, Shettima said: "In the realm of health-industrial capability, we have begun treating health

security not only as a social obligation but as an industrial value chain. This spans manufacturing, diagnostics, logistics, standards and procurement. “Through the Presidential Initiative for Unlocking the Healthcare Value Chain (PUHVAC), inaugurated in October 2023, we are coordinating reforms and investment to expand local production and strengthen quality systems. This approach resonates with a broader African aspiration: building our own vaccine and medicine capacity to secure what I call health sovereignty.” The vice-president further described the Accra Reset Initiative as a call to action as well as a call to reset the mindset of the African nation “from dependency to dignity, from aid to investment, from rhetoric to results”. “It is a call to prosper together. And I am confident that if we answer this call, the world will witness an African boom built not on the sands of commodity cycles, but on the bedrock of innovation, industry, and interdependence,” he further stated. Earlier, President John Mahama of Ghana, who applauded the commitment and presence of Vice-President Shettima and other leaders at the forum, decried the existing relationship between African countries and the global north, noting that bilateral relations among nations have become transactional at the detriment of Africa's genuine transformation.

According to him, many states and non-state actors are acting unilaterally in pursuing their own national agenda and parochial interests, hence Africa remains trapped in cycles of conflict and multidimensional poverty, striving on handouts and humanitarian assistance from the developed world. He said the introduction of the Accra Reset Initiative at the last United Nations General Assembly in New York was not another declaration or a wish list, but a practical answer to a question millions of young Africans are asking about the continent's future and response in changing global order. Urging synergy and cooperation among African leaders, Mahama said: “Though no specific name has been coined for the new global system that will emerge, Africa intends to be at the table in determining what that new global order will look like.” On his part, former President of Nigeria, Chief Olusegun Obasanjo, dwelled on what Africa requires to take its rightful place in the comity of nations given the “new age of disruption, uncertainty and unpredictability”. He warned that: “As the world is reorganizing, with supply chains withdrawn, security and economics fused, and the old development architecture struggling, countries that are not organized for negotiation and execution do not merely fall behind; they become bargaining chips. “The Accra Reset Initiative has come to inspire leaders to stop complaining about the system that has changed or is changing, and to build a way through it.” On the marginalization of Africa in value addition and technology, Obasanjo said: “Let us be clear: sovereignty is not a flag to be waved about at international forums. It is discipline and the ability to make choices and carry them through. “Sovereignty is also the ability to negotiate firmly, coordinate regionally, mobilize capital,

incentivizes, resources and implement at a scale that will lead to sustainable development. If you cannot coordinate, you will be divided.” Speaking in the same vein, former Vice-President Yemi Osinbajo noted that the essence of the forum is to galvanize support for governments in Africa to rethink their strategies for transforming economies and address the numerous challenges

Confronting the continent

The President of United States of America Donald Trump, used his appearance at the World Economic Forum in Davos on Wednesday to restate hardline views on global security, alliances, and American power, while insisting he would stop short of military force in pursuing his most controversial ambition. In a wide-ranging and largely combative speech, Trump defended his demand for control of Greenland, criticized European leaders, weighed in on Venezuela, Canada, and Ukraine, and questioned whether long-standing allies still pull their weight. His remarks underscored a worldview built around leverage, pressure, and what he described as American generosity met with global ingratitude. Here are the key takeaways from Trump speech in Davos. Trump offered his clearest assurance yet that he would not use military force to seize Greenland, a self-governing Danish territory he argues is vital to US security. “People thought I would use force, but I don't have to use force,” he told the Davos audience. While repeating his belief that Greenland should fall under US control, Trump said diplomacy and pressure would be enough. Until now, he had declined to rule out military options. Despite ruling out force, Trump showed no sign of backing away from his demand. He argued that Denmark is incapable of defending Greenland and that only the United States can secure it. “We need it for strategic national security and international security,” he said, describing the island as effectively part of North America. He also accused Denmark of being “ungrateful”, citing US protection during World War II as justification for his claim. Trump suggested that countries opposing his ambitions could face economic or political consequences. Shortly after the speech, he said he had reached a “framework of a future deal” on Greenland after meeting NATO Secretary General Mark Rutte. He later agreed to lift threatened tariffs on European allies, signaling that trade pressure remains central to his negotiating style.

Trump painted an upbeat picture of Venezuela's future, claiming the country is rebounding after years of socialist rule. He praised cooperation from its interim leadership and said US and international oil companies were returning. Venezuela has been an amazing place for so many years, but then they went bad with their policies,” Trump said. “Twenty years ago, it was a great country, and now it's got problems. But we're helping them. And those 50 million barrels, we're going to be splitting up with them, and they'll be making more money than they've made in a long time.” “Venezuela is going to do fantastically well,” Trump said, predicting a rapid

economic turnaround driven by oil revenues and foreign investment. "Venezuela is going to make more money in the next six months than they've made in the last 20 years," he said. "Every major oil company is coming in with us. It's amazing. It's a beautiful thing to see. The leadership of the country has been very good. They've been very, very smart." "We appreciate all of the cooperation we've been given. We've been given great cooperation. Once the attack ended, the attack ended, and they said, 'Let's make a deal.' More people should do that." Trump pushed back forcefully against criticism from Canadian Prime Minister Mark Carney, accusing Canada of benefiting from US support without showing gratitude. "Canada gets a lot of freebies from us, by the way. They should be grateful, but they're not," Trump said, taking issue with Carney's earlier remarks at the conference. "Canada lives because of the United States. Remember that, Mark, the next time you make your statements," he said. More broadly, Trump accused European leaders of mismanaging immigration and security, saying parts of the continent were "not even recognizable anymore".

"Certain places in Europe are not even recognizable, frankly, anymore. They're not recognizable. And we can argue about it, but there's no argument," Trump said "Without us right now, you'd all be speaking German and a little Japanese," he said. Trump said he was working with Russian President Vladimir Putin and Ukrainian President Volodymyr Zelenskyy to end the war in Ukraine, even claiming he was meeting Zelenskyy in Davos. Ukrainian officials later confirmed Zelenskyy was in Kyiv, not Switzerland. Still, Trump insisted his goal was to stop what he called needless deaths and stabilize Europe. Running through Trump speech was a consistent theme: that the United States underwrites global security while allies fail to show appreciation. "Without us, most of the countries don't even work," he said. At Davos, Trump made clear that his foreign policy remains transactional, confrontational and centered on American dominance, even as he tries to reassure the world that he will not push it to war.

World Trade Organisation (WTO) Director-General, Ngozi Okonjo-Iweala, has warned that the global trading system will not return to its pre-disruption state, urging countries and businesses to plan for a future defined by uncertainty and diversification. Speaking at the World Economic Forum in Davos on Friday, Okonjo-Iweala said excessive dependence on a few major economies has exposed vulnerabilities in global trade, particularly amid rising tariffs, geopolitical tensions and supply chain shocks. "If we are over-dependent on the US for markets, from the trade front, over-dependent on China for critical

supplies, we need to diversify. And I think part of what Mark (Carney) was saying was that he is trying to diversify Canada in trade, and we are supporting that. Our members should diversify their trade." Responding to questions on whether current trade tensions—driven in part by aggressive tariff policies and strained alliances—represent a temporary phase or a permanent shift, Okonjo-Iweala was unequivocal. She said, "I don't think we'll go back to where we were. And I think that if I were a business and a policymaker, I would be planning against a world that is not going to go back to where it was, a world that will have built-in uncertainties in it, and therefore I need to plan for how I'm going to be resilient with my business or my country. If I was running a country, I'd be trying to strengthen myself and my region, and I'd be looking at my region and then building resilience. So I don't think things will go back, but they will not be as bad. maybe we'll have a slightly better steady state for the future, but I don't believe we're going back."



The World Economic Forum (WEF) Annual Meeting 2026 concluded on Friday the 23rd of January by calls for dialogue, cooperation amid global changes, with participants widely stressing that a rapidly changing world requires more dialogue and stronger cooperation amid global challenges. At the final panel discussion of the meeting, Director-General of the World Trade Organization Ngozi Okonjo-Iweala said the trade sector has suffered "the most severe shock in 80 years," noting that global trade rules have been weakened. She said the world cannot go back to how it was, calling for greater resilience in both the public and private sectors to cope with future uncertainty. Speaking on how to manage risks associated with artificial intelligence (AI), Okonjo-Iweala underscored the necessity of global cooperation. "There are certain problems we just cannot solve in this world alone," she said, adding that "no one country or even one region can be responsible for regulating or putting the guardrails on AI."