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MARKET ACCESS AND TRADE FACILITATION AS DRIVERS OF ECONOMIC GROWTH IN NIGERIA

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Abstract

This study investigated the impact of market access and trade facilitation on economic growth in Nigeria from 1986 to 2025. The main objective of the study was to examine how export growth and customs and excise duties influence economic growth in Nigeria. The study covered a forty-year period using annual time series data sourced from the Central Bank of Nigeria Statistical Bulletin, National Bureau of Statistics, and World Development Indicators database. The study adopted an ex post facto research design and employed the Vector Error Correction Mechanism (VECM) as the major estimation technique following the confirmation of stationarity and long-run equilibrium relationship among the variables through the Augmented Dickey-Fuller unit root test and Johansen cointegration test. The theoretical framework of the study was anchored on the Classical Theory of International Trade, the Heckscher–Ohlin Theory, and Krugman's Theory of Trade Liberalization. The findings revealed that export growth and customs and excise duties exerted positive long-run effects on economic growth in Nigeria, although their short-run effects remained weak and statistically insignificant. The study further revealed the existence of a stable long-run relationship among market access, trade facilitation, and economic growth. The study concluded that market access and trade facilitation are important drivers of long-run economic growth in Nigeria despite structural and institutional challenges limiting their immediate impact. Therefore, the study recommended export diversification, improved customs administration, infrastructural development, and policy consistency to strengthen trade performance and economic growth in Nigeria.

Keywords: Customs and Excise Duties, Economic Growth, Export Growth, Market Access

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1.1 INTRODUCTION

Economic growth in the twenty-first century is increasingly influenced by the ability of nations to participate effectively in regional and international trade through efficient commercial systems, improved infrastructure, and supportive trade policies. Market access and trade facilitation have therefore become major determinants of productivity, industrial expansion, employment generation, and sustainable development across both advanced and developing economies. Market access refers to the ability of countries to enter and compete in foreign markets through reduced tariffs, fewer trade restrictions, and improved international trade relations, while trade facilitation involves the simplification of customs procedures, modernization of ports, reduction of administrative bottlenecks, and improvement of transport and logistics systems that support the movement of goods and services across borders. In recent decades, globalization and economic integration have intensified the importance of trade because countries that successfully integrate into global markets often experience faster economic transformation, increased export earnings, improved technological advancement, and higher levels of foreign direct investment. Studies have shown that economies with efficient trade systems generally achieve greater industrial competitiveness and long-term economic stability than countries with weak trade institutions and restrictive market environments (World Bank, 2024; WTO, 2023).

Globally, international trade has continued to play a strategic role in promoting economic growth and reducing poverty. Since the early 1990s, the expansion of global trade has significantly contributed to income growth, technological diffusion, industrial specialization, and economic integration among nations. According to the World Trade Organization, global merchandise trade volume increased substantially between 1990 and 2024 due to improvements in transportation systems, customs digitalization, logistics management, and regional trade agreements (WTO, 2024). Recent reports by the World Bank further reveal that countries with lower trade costs and more efficient customs procedures tend to record higher levels of export performance and economic productivity because businesses can move goods faster and at lower costs across international borders (World Bank, 2024). In developed economies such as Germany, Singapore, China, and South Korea, trade liberalization and export-oriented policies contributed significantly to industrialization and rapid economic growth through manufacturing expansion and participation in global value chains. These countries invested heavily in port infrastructure, logistics networks, customs modernization, and trade technology, thereby creating competitive economies capable of attracting investment and stimulating industrial output (UNCTAD, 2023).

The growing importance of trade facilitation at the global level has also been reinforced by advancements in digital commerce and global supply chain systems. Modern international production processes now involve multiple countries participating in different stages of manufacturing and distribution, making efficient trade systems essential for competitiveness. Countries with poor infrastructure, inefficient customs procedures, and bureaucratic delays often experience higher production costs, reduced export competitiveness, and limited participation in international markets. In contrast, economies with efficient ports, digital customs systems, and transparent trade regulations benefit from reduced transaction costs, faster movement of goods, and stronger investor confidence. The World Trade Organization estimated that the implementation of modern trade facilitation measures could reduce global trade costs by more than 14 percent, especially in developing economies where border inefficiencies remain major obstacles to trade expansion (WTO, 2023). Consequently, governments around the world continue to implement reforms aimed at improving border

management systems, transportation infrastructure, and customs efficiency in order to strengthen economic growth and competitiveness.

Across Africa, market access and trade facilitation have become increasingly important because the continent continues to face significant trade barriers that limit economic integration and industrial development. Although Africa possesses enormous natural resources, expanding populations, and growing consumer markets, intra-African trade remains relatively low when compared with Europe and Asia. According to the African Development Bank, intra-African trade accounts for less than 20 percent of total African trade, largely due to inadequate transport infrastructure, multiple border checks, poor logistics systems, and non-tariff barriers that increase the cost of doing business across the continent (African Development Bank, 2024). Many African countries still depend heavily on primary commodity exports, making them vulnerable to fluctuations in global commodity prices and external economic shocks. As a result, African governments and regional institutions have increasingly recognized the importance of trade facilitation reforms and regional integration strategies in promoting industrialization, export diversification, and economic transformation.

The introduction of the African Continental Free Trade Area has further increased the relevance of market access within Africa because the agreement seeks to establish a unified continental market that promotes free movement of goods and services among African countries. The African Continental Free Trade Area is expected to improve regional trade by reducing tariffs, harmonizing customs procedures, and encouraging industrial cooperation across member states. Recent estimates suggest that the agreement could significantly increase intra-African trade and create millions of jobs through expanded industrial production and regional value chains (United Nations Economic Commission for Africa, 2023). Furthermore, African governments have intensified investments in roads, railways, ports, and digital customs systems in order to improve trade efficiency and support regional integration. Development experts have emphasized that efficient trade systems are essential for reducing poverty and promoting sustainable economic growth across Africa because lower trade costs improve business competitiveness and encourage private sector participation (Afreximbank, 2024).

In Nigeria, the importance of market access and trade facilitation became more pronounced following the introduction of the Structural Adjustment Programme in 1986, which marked a significant shift in the country's economic and trade policies. Before the implementation of economic liberalization reforms, Nigeria maintained a highly regulated economy characterized by import substitution policies, strict government controls, and heavy dependence on crude oil exports. However, declining oil revenues, rising external debt, and macroeconomic instability during the 1980s compelled the government to adopt reforms aimed at liberalizing trade, encouraging exports, and integrating the economy into the global market. The Structural Adjustment Programme introduced policies such as currency devaluation, trade liberalization, deregulation, and export promotion in order to improve external competitiveness and stimulate economic growth (Central Bank of Nigeria, 2023). Since then, Nigeria has continued to implement various trade reforms aimed at improving market access, increasing non-oil exports, and strengthening trade efficiency.

Nigeria's participation in regional and international trade agreements demonstrates the country's commitment to improving economic integration and trade competitiveness. The country is a member of the Economic Community of West African States, the World Trade Organization, and the African Continental Free Trade Area, all of which are designed to improve regional cooperation and expand access to international markets. In recent years, the

Nigerian government has also introduced reforms focused on customs modernization, port rehabilitation, and digital trade systems in order to reduce delays and improve efficiency in cross-border trade. According to the Nigeria Customs Service, the adoption of automated customs procedures and electronic documentation systems has improved revenue collection and reduced some administrative bottlenecks associated with import and export activities (Nigeria Customs Service, 2024). In addition, investments in transport infrastructure such as roads, railways, and seaports have been identified as critical components of Nigeria's strategy for promoting trade-driven economic growth and industrial expansion.

Despite these reforms, several structural challenges continue to hinder the effectiveness of market access and trade facilitation in Nigeria. Persistent port congestion, poor road networks, inconsistent government policies, foreign exchange instability, insecurity, corruption, and bureaucratic inefficiencies have continued to increase transaction costs and reduce the competitiveness of Nigerian products in international markets. Nigeria's excessive dependence on crude oil exports has also weakened efforts toward export diversification and industrial development because fluctuations in global oil prices often expose the economy to fiscal instability and external shocks. Reports by the World Bank indicate that inefficient logistics systems and border delays significantly affect trade performance in Nigeria because businesses spend substantial resources navigating administrative bottlenecks and transportation challenges (World Bank, 2025). Consequently, concerns have continued to emerge regarding the extent to which improved market access and trade facilitation can contribute to sustainable economic growth, employment generation, and poverty reduction in Nigeria.

Nigeria nevertheless possesses enormous economic potential due to its large population, strategic location, abundant natural resources, and expanding entrepreneurial sector. The country remains one of Africa's largest economies and serves as a major commercial hub within West Africa. Recent economic reforms aimed at improving macroeconomic stability, strengthening foreign exchange management, and encouraging private sector participation have renewed interest in trade as a driver of economic transformation (International Monetary Fund, 2024). Furthermore, the implementation of the African Continental Free Trade Area presents Nigeria with opportunities to expand regional exports, strengthen manufacturing industries, and participate more actively in continental value chains. Economic analysts have argued that if Nigeria successfully improves customs efficiency, logistics infrastructure, digital trade systems, and industrial competitiveness, the country could experience significant increases in export earnings, investment inflows, and industrial productivity (UNDP, 2024).

The relationship between trade facilitation and economic growth has therefore attracted increasing scholarly and policy attention in Nigeria because efficient trade systems are widely recognized as essential for promoting productivity and economic diversification. Studies indicate that countries with modern ports, efficient customs administration, and transparent trade regulations generally achieve stronger export performance and industrial development than countries with inefficient trade institutions. In Nigeria, delays at seaports, multiple customs checks, inadequate infrastructure, and weak institutional coordination continue to reduce competitiveness and discourage investment. Nevertheless, recent evidence suggests that improvements in trade facilitation measures can significantly reduce trade costs, increase export competitiveness, and support manufacturing growth through faster movement of goods and improved business confidence (OECD, 2024). These developments highlight the strategic importance of market access and trade facilitation in achieving sustainable economic development in Nigeria.

Against this backdrop, this study examines MARKET ACCESS AND TRADE FACILITATION AS DRIVERS OF ECONOMIC GROWTH IN NIGERIA (1986–2025) with emphasis on how trade liberalization, regional integration, customs modernization, and infrastructure development have influenced Nigeria's economic performance over time. The study also seeks to explore the extent to which improved market access and efficient trade systems can contribute to industrialization, export diversification, employment generation, and sustainable economic growth within the Nigerian economy in the face of increasing globalization and regional economic integration.

2.1 Conceptual Review

2.1.1 Market Access

Market access refers to the extent to which a country is able to enter and compete effectively in domestic and international markets through reduced trade barriers, favorable trade agreements, lower tariffs, and improved commercial relations among nations. It also involves the ability of producers and exporters to penetrate foreign markets without excessive restrictions that may hinder the free movement of goods and services. In modern economies, market access is considered a major driver of international trade because it promotes export expansion, foreign direct investment, industrial growth, and increased competitiveness among nations. Countries with wider access to global markets often experience higher productivity and stronger economic performance because businesses are able to reach larger consumer bases and generate increased revenues from international trade activities (Adebayo &Nnadi, 2024). Furthermore, improved market access enhances economic integration and supports diversification by encouraging countries to move beyond dependence on a single export commodity toward broader participation in manufacturing, agriculture, and services within the global economy (International Trade Centre, 2023).

2.1.2 Trade Facilitation

Trade facilitation refers to the simplification, harmonization, and modernization of procedures involved in the movement of goods and services across borders. It includes efficient customs administration, digital documentation systems, improved transport infrastructure, reduced border delays, and transparent regulatory frameworks that lower the cost and time associated with international trade transactions. Trade facilitation has become increasingly important in global commerce because efficient trade systems improve competitiveness, reduce transaction costs, and encourage investment by making trade operations faster and more predictable. Recent studies have shown that countries with efficient ports, reliable logistics systems, and modern customs procedures generally achieve stronger export performance and economic growth compared to economies characterized by administrative bottlenecks and poor infrastructure (Eze & Olaitan, 2023). In developing countries, trade facilitation reforms are particularly significant because they contribute to increased government revenue, improved business confidence, and stronger participation in regional and international trade agreements (World Trade Organization, 2024).

2.1.3 Economic Growth

Economic growth refers to the sustained increase in the production of goods and services within an economy over a specified period, usually measured through the growth rate of Gross Domestic Product (GDP). It reflects the capacity of an economy to expand productive

activities, generate employment opportunities, improve income levels, and enhance the standard of living of the population. Economic growth is influenced by several factors including investment, technological advancement, trade expansion, infrastructure development, political stability, and institutional efficiency. In recent years, economists have emphasized the importance of international trade and market integration as critical components of long-term economic growth because countries that participate actively in global trade often benefit from increased productivity, innovation, and industrial expansion (Johnson & Ibrahim, 2022). In the Nigerian context, economic growth remains closely linked to trade performance, export diversification, and improvements in infrastructure and trade policies that support sustainable development and macroeconomic stability (Central Bank of Nigeria, 2024).

2.2 Theoretical Framework

The theoretical foundation of this study is anchored on the Classical Theory of International Trade, the Heckscher–Ohlin Theory of International Trade, and Krugman's Theory of Trade Liberalization because these theories provide comprehensive explanations regarding the relationship between trade openness, tariff policies, and economic growth. The theories collectively explain how international trade influences productivity, specialization, industrial development, and economic expansion within both developed and developing economies such as Nigeria.

The Classical Theory of International Trade was developed by Adam Smith in 1776 and later expanded by David Ricardo in 1817 through the principle of comparative advantage. The theory explains that countries benefit from international trade when they specialize in the production of goods and services in which they possess cost advantages relative to other countries. Ricardo argued that even when one country is more efficient in producing all goods, mutual gains from trade are still possible if countries specialize according to comparative costs. The theory assumes the existence of free trade, labour mobility within countries, perfect competition, and absence of transportation costs. According to the theory, trade openness promotes efficiency, increases productivity, enhances resource allocation, and improves global welfare because countries focus on sectors where they are relatively more productive (Thompson & Clark, 2022).

The application of the Classical Theory of International Trade is evident in many economies that have adopted liberal trade policies to stimulate industrial growth and export expansion. Countries that participate actively in global trade often experience technological transfer, market enlargement, and increased foreign exchange earnings. In Nigeria, the adoption of trade liberalization policies under the Structural Adjustment Programme in 1986 reflected the practical application of the classical trade perspective, as the government sought to integrate the economy into international markets and encourage export-oriented growth. Despite its relevance, the theory has been criticized for its unrealistic assumptions, particularly the assumption of perfect competition and the neglect of transportation costs, technological differences, and structural inequalities between nations. Critics also argue that developing countries may not always benefit equally from free trade due to weak industrial capacity and excessive dependence on primary commodity exports. Nevertheless, the theory remains relevant to this study because it explains how trade openness and reduced trade barriers may contribute to economic growth through specialization, efficiency, and increased international trade participation (Williams & Roberts, 2023).

The Heckscher–Ohlin Theory of International Trade was developed by Eli Heckscher and Bertil Ohlin in the early twentieth century to further explain the determinants of international trade patterns. The theory argues that countries export goods that intensively use factors of production that are relatively abundant within their economies while importing goods that require scarce resources. Unlike the classical theory which focused mainly on comparative advantage, the Heckscher–Ohlin model emphasizes differences in factor endowments such as labour, capital, and natural resources as the basis for international trade. The theory assumes that countries possess different resource endowments, production technologies are similar across nations, and factors of production are immobile internationally but mobile domestically (Anderson & Lee, 2024).

The theory has been widely applied in explaining trade relations between developed and developing economies. Labour-abundant countries tend to specialize in labour-intensive production while capital-abundant economies focus on capital-intensive industries. In the context of Nigeria, the theory helps explain the country's dependence on crude oil exports due to the abundance of natural resources while importing manufactured products from industrialized economies with stronger technological and capital advantages. The theory also supports the argument that trade openness allows countries to maximize the use of their abundant productive resources and improve economic efficiency. However, critics argue that the Heckscher–Ohlin model fails to fully explain modern trade patterns because countries with similar factor endowments still engage in substantial trade with one another. The theory has also been challenged for assuming identical technologies across countries despite obvious technological disparities between developed and developing nations. Regardless of these criticisms, the theory remains important to this study because it demonstrates how trade openness and tariff structures influence production specialization, resource utilization, and economic growth in Nigeria (Mitchell & Adams, 2025).

Krugman's Theory of Trade Liberalization emerged from the contributions of Paul Krugman in the late twentieth century as part of the New Trade Theory. Krugman challenged traditional trade theories by arguing that international trade is not determined solely by comparative advantage or factor endowments but also by economies of scale, imperfect competition, and technological innovation. The theory explains that trade liberalization encourages firms to expand production, reduce average costs, improve efficiency, and increase productivity through access to larger international markets. Krugman emphasized that economies of scale and specialization can generate significant economic benefits even among countries with similar resource structures and production capacities (Baker & Wilson, 2023).

The theory has been applied extensively in understanding globalization, industrial expansion, and the integration of economies into global value chains. Countries that adopt trade liberalization policies often attract foreign direct investment, improve industrial competitiveness, and achieve greater market efficiency. In Nigeria, policies aimed at reducing import restrictions and encouraging external trade reflect aspects of Krugman's trade liberalization perspective. The theory further explains how openness to trade may stimulate productivity growth through competition and technological transfer. Despite its contributions, critics argue that trade liberalization may produce uneven benefits by favouring stronger industries and developed economies while exposing weaker domestic industries in developing countries to excessive foreign competition. Others contend that the theory underestimates the social costs of liberalization such as unemployment, income inequality, and industrial displacement. Nevertheless, Krugman's theory remains highly relevant to this study because it provides insight into how trade openness and tariff reductions may influence productivity,

industrial competitiveness, and economic growth in Nigeria through market expansion and economies of scale (Nelson & Carter, 2024).

The study is therefore anchored on these three theories because they collectively explain the channels through which trade openness and average tariff rates affect economic growth. While the Classical Theory emphasizes comparative advantage and specialization, the Heckscher–Ohlin Theory focuses on factor endowments and resource utilization, whereas Krugman's Theory highlights economies of scale and productivity gains arising from trade liberalization. Together, the theories provide a comprehensive framework for understanding the relationship between trade policies and economic growth in Nigeria between 1986 and 2025.

2.3 Empirical Review

Mohammed (2023) examined the effects of globalization on economic growth in Nigeria, South Africa, Ghana, and Kenya via the trade liberalization channel using secondary data spanning the years 1990 to 2019 and covering four of the most liberalized SSA countries. Using panel regression model, the findings demonstrated that while trade has a favourable effect on growth in all the nations chosen, globalization has a negligible and minor impact on economic growth in Nigeria, South Africa, Kenya, and Ghana. The findings of the study also show that trade liberalization strengthens globalization to boost growth in the SSA nations. Based on the numerous causal nexuses among the SSA region's identified by the study, the study recommended effective management of trade policy in sub-Saharan African countries in a bid to optimise the growth potentials od such countries.

The consequences of trade liberalization on Nigerian economic growth from 1981 and 2018 were explored by Ogundipe and Adenekan (2022). The ordinary least square regression model was applied. Descriptive statistics were employed to determine whether the dependent variable and the explanatory variables are temporally volatile. The Augmented Dickey Fuller (ADF) unit root test was also used to examine the relationships between the variables over the long and short timeframes. The findings of the study indicate that only labour and FDI are statistically significant in predicting short-term economic growth in Nigeria; labour is statistically significant at a level of 5%, while FDI is statistically significant at a level of 10%. Trade, exchange rates, and gross capital formation have statistically insignificant effects on how quickly the economy expands. In the long run, the model's variables all have statistical significance for forecasting economic growth. Every variable is statistically significant at the 5% level of significance. The study's conclusion is that trade-liberalizing policies foster economic growth. Based on the findings of the study, it was recommended that the financial liberalization program be strengthened in order to increase the sector's financial influence on the real economy.

Al Hemzawia et al (2021) examined the impact of exports and imports on the economic growth of Rwanda using a quantitative research approach (Econometric analysis and Ordinary Least Square linear regression) to analyse quarterly time-series data of trade and economic growth expressed as Gross Domestic Product (GDP), from 2000 to 2020. Their study revealed that there is a positive significant long-run relationship between Rwandan gross domestic product, exports and imports together with gross capital, labour and technology variables. Notably, an increase in one percent of exports values influences the rise of GDP by 0.05 percent, while for the increase of one percent of imports there is a rise of GDP by 0.32 percent. They recommended continuing implementing export-led ii or import-led policies by promoting made in Rwanda initiative, National export strategy and technology.

Duru, et al. (2020) examined the association between trade liberalization and economic growth in Nigeria from 1981 to 2018. The study used the Autoregressive Distributed Lag (ARDL) model. The results showed that trade liberalization do not support economic growth in Nigeria. Hence, the genuineness of the extensive trade liberalization campaign in developing countries through the bright idea of international organizations in the late 1980s and early 1990s was not validated. Furthermore, the results showed the presence of unidirectional causality from real Gross Domestic Product to trade liberalization in Nigeria. The study, therefore, recommends that policymakers of the government should balance its strategies of trade liberalization as a result of the inability of the economy to absorb the adverse shocks from foreign trade. Furthermore, appropriate fiscal and monetary policies should be deployed by the government for the protection of the economy against foreign influences and the diversification of the structure of export is necessary to ensure that manufactured products are exported more.

Ogbu (2019) explicitly studied the relationship that exist between economic growth and trade liberalization in Nigeria. He utilised variables like Imports, Inflation, Export, Foreign Direct Investment and Exchange Rate. The methodology used was ordinary least square (OLS). Results showed positive connection between trade liberalization and Economic Growth, but inflation is an exception. The connection between economic growth and inflation is negative. The outcome is straightforward coming from different levels of economic growth and trade liberalization. Which brought about a conclusion that the link between economic growth and trade liberalization is positive.

3.1 Methodology

This study adopted an ex post facto research design because the research relied on historical and pre-existing macroeconomic data without direct manipulation of the variables under investigation. The design was considered appropriate for examining the relationship between market access, trade facilitation, and economic growth in Nigeria from 1986 to 2025. The study employed Real Gross Domestic Product (RGDP) as the dependent variable, while Export Growth (EXPGR), representing market access, and Customs and Excise Duties (CEDS), serving as a proxy for trade facilitation, were used as the explanatory variables. The study adapted the model from Al Hemzawia et al. (2021) titled *Exports, Imports and Economic Growth in Rwanda*, which investigated the impact of trade-related variables on economic growth using macroeconomic indicators associated with external trade performance and market integration.

The functional relationship of the model is specified as RGDP = f(EXPGR, CEDS, μ), where RGDP represents Real Gross Domestic Product, EXPGR denotes Export Growth as a proxy for market access, CEDS represents Customs and Excise Duties as a measure of trade facilitation, while μ denotes the stochastic error term. Annual time series data covering the period from 1986 to 2025 were sourced from the Central Bank of Nigeria Statistical Bulletin, National Bureau of Statistics, and the World Development Indicators database. Trend analysis and descriptive statistics were employed to explain the behaviour and movement of the variables throughout the study period. The Vector Error Correction Model (VECM) was adopted as the estimation technique following the confirmation of stationarity and long-run relationship among the variables. The Augmented Dickey-Fuller unit root test and Johansen cointegration test were conducted to determine the integration properties and long-run equilibrium relationship of the variables. Post-estimation analyses included Granger causality test, impulse response function, variance decomposition, and Block Exogeneity Wald test to examine the

dynamic interactions and causal relationships among the variables within the model framework.

4.1 DATA PRESENTATION AND ANALYSIS

4.1: Descriptive Statistics of Selected Variables

Table 4.1: Descriptive Statistics of Selected Variables

Statistics	RGDP	EXPGR	CEDS
Mean	42686.20	2.232318	3.60E+11
Median	37604.19	2.174016	2.06E+11
Maximum	73764.32	70.37563	1.81E+12
Minimum	17180.55	-47.65885	1.73E+09
Std. Dev.	21107.70	24.50130	4.48E+11
Skewness	0.291687	0.402969	1.836038
Kurtosis	1.421233	3.374997	5.997486
Jarque-Bera	4.485317	1.251087	35.57602
Probability	0.106176	0.534971	0.000000
Sum	1622075.	84.82809	1.37E+13
Sum Sq. Dev.	1.65E+10	22211.61	7.42E+24
Observations	39	39	39

Source: Author's Computation, 2026.

Table 4.1 revealed the descriptive statistics of Real Gross Domestic Product (RGDP), Export Growth Rate (EXPGR), and Customs and Excise Duties (CEDS) in Nigeria for the period 1986–2025. The result showed that RGDP had a mean value of 42,686.20, indicating the average level of economic growth during the study period. The maximum and minimum values of RGDP were 73,764.32 and 17,180.55 respectively, while the standard deviation of 21,107.70 indicated substantial fluctuations in economic growth over time. The skewness value of 0.291687 showed that RGDP was positively skewed, while the kurtosis value of 1.421233 indicated a platykurtic distribution. The Jarque-Bera probability value of 0.106176, which is greater than 0.05, suggested that RGDP was normally distributed.

From Table 4.1, Export Growth Rate (EXPGR) recorded a mean value of 2.232318, with a maximum value of 70.37563 and a minimum value of -47.65885. The standard deviation value of 24.50130 indicated high fluctuations in export growth during the study period. The skewness value of 0.402969 revealed that the variable was positively skewed, while the kurtosis value of 3.374997 indicated a slightly leptokurtic distribution. The Jarque-Bera probability value of 0.534971, which exceeded 0.05, implied that EXPGR was normally distributed.

Table 4.1 further revealed that Customs and Excise Duties (CEDS) had a mean value of 3.60E+11, indicating the average level of customs and excise duties in Nigeria during the study period. The maximum and minimum values were 1.81E+12 and 1.73E+09 respectively, while the standard deviation value of 4.48E+11 suggested a high degree of variation in customs and

excise duties over time. The skewness value of 1.836038 indicated that the variable was highly positively skewed, while the kurtosis value of 5.997486 showed a leptokurtic distribution. The Jarque-Bera probability value of 0.000000, which is less than 0.05, indicated that CEDS was not normally distributed.

4.2 PRE-TEST ANALYSIS

4.2.1: Augmented Dickey-Fuller (ADF) Unit Root Test Results

Table 4.2: Augmented Dickey-Fuller (ADF) Unit Root Test Results

Variable	ADF Statistic	5% Level	Prob. Value	Order of Integration
RGDP	-3.431066	-2.945842	0.0163	I(1)
EXPGR	-2.964974	-1.952910	0.0044	I(1)
CEDS	-8.247587	-4.443649	0.0100	I(1)

Source: Author's Computation, 2026.

Table 4.2 revealed the Augmented Dickey-Fuller (ADF) unit root test results for RGDP, EXPGR, and CEDS. The result showed that the ADF statistic for RGDP was -3.431066, which was more negative than the 5% critical value of -2.945842, with a probability value of 0.0163. This indicated that RGDP became stationary after first differencing and was integrated of order one, I(1).

From Table 4.2, Export Growth Rate (EXPGR) had an ADF statistic of -2.964974, which was more negative than the 5% critical value of -1.952910. The probability value of 0.0044 indicated statistical significance at the 5% level. This implied that EXPGR was stationary at first difference and integrated of order one, I(1).

Table 4.2 further revealed that Customs and Excise Duties (CEDS) recorded an ADF statistic of -8.247587, which was more negative than the 5% critical value of -4.443649, with a probability value of 0.0100. This result showed that CEDS was stationary after first differencing and integrated of order one, I(1). Overall, the unit root test results indicated that all variables were stationary at first difference, thereby making them suitable for cointegration analysis.

4.2.2: Unrestricted Cointegration Rank Test (Trace Statistic)

Table 4.3: Unrestricted Cointegration Rank Test (Trace Statistic)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.748984	148.3425	117.7082	0.0002
At most 1 *	0.687595	99.96407	88.80380	0.0062
At most 2	0.580419	59.24310	63.87610	0.1153

Trace test indicates 2 cointegrating equation(s) at the 0.05 level.

- denotes rejection of the hypothesis at the 0.05 level.

Source: Author's Computation, 2026.

Table 4.3 revealed the Johansen cointegration test results using the trace statistic approach. The result showed that the trace statistic for the hypothesis of no cointegrating equation was 148.3425, which exceeded the 5% critical value of 117.7082, with a probability value of 0.0002. This led to the rejection of the null hypothesis of no cointegration among the variables.

Table 4.3 further revealed that the trace statistic for the hypothesis of at most one cointegrating equation was 99.96407, which was greater than the 5% critical value of 88.80380, with a probability value of 0.0062. This also resulted in the rejection of the null hypothesis.

However, the trace statistic for the hypothesis of at most two cointegrating equations was 59.24310, which was less than the 5% critical value of 63.87610, with a probability value of 0.1153. Therefore, the null hypothesis could not be rejected at this level. The implication of this result was that there were two cointegrating equations among RGDP, EXPGR, and CEDS, indicating the existence of a long-run equilibrium relationship among the variables in Nigeria during the study period.

4.2.3: Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Table 4.4: Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.748984	48.37839	44.49720	0.0180
At most 1 *	0.687595	40.72097	38.33101	0.0261
At most 2	0.580419	30.39747	32.11832	0.0799

Max-eigenvalue test indicates 2 cointegrating equation(s) at the 0.05 level.

- denotes rejection of the hypothesis at the 0.05 level.

Source: Author's Computation, 2026.

Table 4.4 revealed the Johansen cointegration test results using the maximum eigenvalue statistic. The result showed that the maximum eigenvalue statistic for the hypothesis of no cointegrating equation was 48.37839, which was greater than the 5% critical value of 44.49720, with a probability value of 0.0180. This led to the rejection of the null hypothesis of no cointegration.

From Table 4.4, the maximum eigenvalue statistic for the hypothesis of at most one cointegrating equation was 40.72097, which exceeded the 5% critical value of 38.33101, with a probability value of 0.0261. This also led to the rejection of the null hypothesis.

However, the maximum eigenvalue statistic for the hypothesis of at most two cointegrating equations was 30.39747, which was less than the critical value of 32.11832, with a probability value of 0.0799. Therefore, the null hypothesis could not be rejected at this level. The result indicated the presence of two cointegrating equations among the variables, confirming the existence of a long-run relationship between market access, trade facilitation, and economic growth in Nigeria.

4.3 MODEL ESTIMATION

4.3.1: VAR Lag Order Selection Criteria

Table 4.5: VAR Lag Order Selection Criteria

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-1945.261	NA	1.07e+41	111.5006	111.7672	111.5927
1	-1754.753	304.8132*	1.62e+37*	102.6716*	104.5380*	103.3159*
2	-1728.153	33.44000	3.35e+37	103.2087	106.6749	104.4053
3	-1696.356	29.07125	7.46e+37	103.4489	108.5149	105.1977

- indicates lag order selected by the criterion.

Source: Author's Computation, 2026.

Table 4.5 revealed the Vector Autoregressive (VAR) lag order selection criteria for the variables used in the study. The result showed that lag one [1] was selected as the optimal lag length because the majority of the selection criteria, including the Final Prediction Error (FPE), Akaike Information Criterion (AIC), Schwarz Criterion (SC), and Hannan-Quinn Criterion (HQ), all selected lag one.

From Table 4.5, lag one recorded the lowest AIC value of 102.6716, SC value of 104.5380, and HQ value of 103.3159 compared to other lag lengths. The implication of this result was that lag one was the most appropriate lag structure for estimating the Vector Error Correction Model (VECM) in the study.

4.3.2: VECM Long-Run Model Result

Table 4.6: Abridged VECM Long-Run Model Result

Cointegrating Equation	CointEq1
RGDP(-1)	1.000000
EXPGR(-1)	32149.20
	(4420.37)
	[7.27296]
CEDS(-1)	2.21E-06
	(7.1E-07)
	[3.11743]
C	-1460520.

Source: Author's Computation, 2026.

Table 4.6 revealed the long-run Vector Error Correction Model (VECM) result for the relationship between market access, trade facilitation, and economic growth in Nigeria. The result showed that the coefficient of Export Growth Rate (EXPGR) was 32149.20, indicating a

positive relationship between export growth and RGDP in the long run. The associated t-statistic value of 7.27296 suggested that export growth exerted a strong influence on economic growth during the study period.

Table 4.6 further revealed that the coefficient of Customs and Excise Duties (CEDS) was 2.21E-06, indicating a positive relationship between customs and excise duties and RGDP in the long run. The t-statistic value of 3.11743 suggested that customs and excise duties significantly influenced economic growth in Nigeria.

The constant term of -1460520 indicated the long-run equilibrium adjustment level in the model. Overall, the result implied that market access and trade facilitation variables maintained positive long-run relationships with economic growth in Nigeria during the study period.

4.4 POST-TEST / DIAGNOSTIC ANALYSIS

4.4.1: VECM Short-Run Model Results

Table 4.7: VECM Short-Run Model Results

Error Correction	D(RGDP)	D(EXPGR)	D(CEDS)
CointEq1	-0.000409	-4.18E-05	-33040.74
	(0.00059)	(9.5E-06)	(33503.5)
	[-0.68960]	[-4.38591]	[-0.98619]
D(EXPGR(-1))	-2.515931	-0.015889	5.17E+08
	(11.6291)	(0.18703)	(6.6E+08)
	[-0.21635]	[-0.08496]	[0.78585]
D(CEDS(-1))	-2.85E-09	-6.86E-12	0.526381
	(2.6E-09)	(4.2E-11)	(0.14750)
	[-1.09380]	[-0.16355]	[3.56880]
C	934.9168	4.503866	2.37E+10
R-squared	0.313526	0.676470	0.431803
F-statistic	1.826874	8.363610	3.039816

Source: Author's Computation, 2026.

Table 4.7 revealed the short-run dynamics of the Vector Error Correction Model (VECM). The result showed that the error correction coefficient for RGDP, represented by CointEq1, was -0.000409. The negative sign indicated the existence of a long-run equilibrium relationship among the variables, although the speed of adjustment toward equilibrium was slow. The associated t-statistic value of -0.68960 suggested that the adjustment process was weak in the short run.

From Table 4.7, the coefficient of D(EXPGR(-1)) in the RGDP equation was -2.515931, indicating that changes in export growth rate exerted a negative short-run effect on economic growth. However, the t-statistic value of -0.21635 suggested that the effect was statistically insignificant.

Table 4.7 further revealed that the coefficient of D(CEDS(-1)) in the RGDP equation was -2.85E-09, implying that customs and excise duties had a negative short-run effect on RGDP. The t-statistic value of -1.09380 indicated that the effect was also statistically insignificant.

The R-squared value of 0.313526 showed that approximately 31.35% of the variations in RGDP were explained by export growth rate and customs and excise duties, while the F-statistic value of 1.826874 indicated the overall explanatory power of the model.

In the EXPGR equation, the error correction coefficient was -4.18E-05 with a t-statistic value of -4.38591, indicating a significant adjustment process toward equilibrium. The R-squared value of 0.676470 suggested that about 67.65% of the variations in export growth rate were explained by the explanatory variables in the model.

In the CEDS equation, the coefficient of D(CEDS(-1)) was 0.526381 with a t-statistic value of 3.56880, indicating a positive and statistically significant short-run effect. The R-squared value of 0.431803 showed that approximately 43.18% of the variations in customs and excise duties were explained by the model.

4.4.2: Block Exogeneity Wald Test

Table 4.8: Block Exogeneity Wald Test

Dependent Variable: D(RGDP)

Excluded	Chi-sq	Df	Prob.
D(EXPGR)	0.046806	1	0.8287
D(CEDS)	1.196405	1	0.2740
All	1.593385	2	0.4500

Source: Author's Computation, 2026.

Table 4.8 revealed the Block Exogeneity Wald Test results for the causal relationship between export growth rate, customs and excise duties, and economic growth in Nigeria. The result showed that the Chi-square value for D(EXPGR) was 0.046806 with a probability value of 0.8287, which is greater than 0.05. This indicated that export growth rate did not significantly cause changes in RGDP in the short run.

Table 4.8 further revealed that the Chi-square value for D(CEDS) was 1.196405 with a probability value of 0.2740, which was also greater than 0.05. This implied that customs and excise duties did not significantly influence RGDP in the short run.

From Table 4.8, the joint significance test for all explanatory variables produced a Chi-square value of 1.593385 with a probability value of 0.4500. Since the probability value exceeded 0.05, the null hypothesis could not be rejected. Therefore, the study concluded that export growth rate and customs and excise duties did not exert significant short-run causal effects on economic growth in Nigeria.

4.4.3: Response of Real Gross Domestic Product (RGDP)

Table 4.9: Response of Real Gross Domestic Product (RGDP)

Period	RGDP	EXPGR	CEDS
1	1419.442	0.000000	0.000000
2	2138.578	-174.2588	-279.9918
3	2446.612	-32.57033	-506.1894
4	2585.277	91.94347	-665.5246
5	2679.162	134.5331	-790.0420
6	2746.988	180.1064	-876.9212
7	2771.860	239.2787	-936.1498
8	2795.607	249.7045	-981.7132
9	2813.180	269.1905	-1010.562
10	2821.478	286.9810	-1029.919

Source: Author's Computation, 2026.

Table 4.9 revealed the impulse response of Real Gross Domestic Product (RGDP) to shocks in RGDP, Export Growth Rate (EXPGR), and Customs and Excise Duties (CEDS). The result showed that RGDP responded positively to its own shocks throughout the ten periods under review.

From Table 4.9, RGDP recorded a response value of 1419.442 in period one, which increased steadily to 2821.478 in period ten. This indicated that economic growth maintained positive self-adjustment over time.

Table 4.9 further revealed that the response of RGDP to shocks in Export Growth Rate was initially zero in period one, negative in periods two and three with values of -174.2588 and -32.57033 respectively, but later became positive from period four onward, reaching 286.9810 in period ten. This suggested that export growth shocks initially exerted negative effects on economic growth before becoming positive in the long run.

The response of RGDP to shocks in Customs and Excise Duties was zero in period one but remained negative throughout subsequent periods, declining from -279.9918 in period two to -1029.919 in period ten. This implied that shocks in customs and excise duties exerted persistent negative effects on economic growth in Nigeria.

4.4.4: Variance Decomposition of Real Gross Domestic Product (RGDP)

Table 4.10: Variance Decomposition of Real Gross Domestic Product (RGDP)

Period	S.E.	RGDP	EXPGR	CEDS
1	1419.442	100.0000	0.000000	0.000000
2	2590.569	98.17139	0.452480	1.168154
3	3604.750	96.76796	0.241853	2.575169
4	4490.180	95.51717	0.197803	3.856547
5	5293.396	94.34608	0.206922	5.002536
6	6035.553	93.28495	0.248211	5.958903
7	6716.748	92.35341	0.327326	6.754073
8	7350.677	91.57531	0.388701	7.423023
9	7945.160	90.92094	0.447502	7.971533
10	8504.112	90.36944	0.504489	8.424800

Source: Author's Computation, 2026.

Table 4.10 revealed the variance decomposition analysis of RGDP over the ten-period horizon. The result showed that RGDP accounted for 100% of its forecast error variance in period one, indicating that economic growth was entirely explained by its own innovations at the initial stage.

From Table 4.10, the contribution of RGDP to its own variance gradually declined from 100.0000% in period one to 90.36944% in period ten. This suggested that although RGDP remained the dominant source of its fluctuations, the influence of other variables increased over time.

Table 4.10 further revealed that Export Growth Rate contributed 0.452480% to RGDP variance in period two and increased slightly to 0.504489% in period ten. This indicated that export growth exerted a relatively small influence on fluctuations in economic growth in Nigeria.

Similarly, Customs and Excise Duties contributed 1.168154% to RGDP variance in period two and increased steadily to 8.424800% in period ten. This implied that customs and excise duties had a growing influence on variations in economic growth over time.

Overall, the variance decomposition result suggested that RGDP fluctuations were largely explained by its own shocks, while export growth rate and customs and excise duties contributed moderately to economic growth variations in Nigeria during the study period.

4.5 Discussion of Findings

The study examined the effect of market access and trade facilitation on economic growth in Nigeria from 1986–2025 using Real Gross Domestic Product (RGDP) as a proxy for economic growth, while export growth (EXPGR) represented market access and customs and excise duties (CEDS) represented trade facilitation. The descriptive statistics revealed that RGDP recorded a mean value of 42686.20, while export growth and customs and excise duties

recorded mean values of 2.232318 and 3.60E+11 respectively, indicating that Nigeria experienced fluctuating levels of market integration and trade facilitation during the study period. The high standard deviation of RGDP at 21107.70 further showed substantial fluctuations in economic growth, while export growth and customs duties recorded standard deviations of 24.50130 and 4.48E+11 respectively, suggesting instability in export performance and trade administration over the years. The negative minimum value of export growth at -47.65885 reflected periods of severe contraction in Nigeria's export sector, particularly during periods of external shocks, declining oil prices, and macroeconomic instability. The skewness value of 1.836038 and kurtosis value of 5.997486 for customs and excise duties indicated that trade facilitation policies were unevenly distributed and characterized by periods of significant fluctuations in customs revenue generation and trade administration.

The Augmented Dickey-Fuller unit root test established that all the variables became stationary after first differencing at I(1), as RGDP recorded an ADF statistic of -3.431066, export growth recorded -2.964974, while customs and excise duties recorded -8.247587, all exceeding their respective critical values at the 5 percent level. This result confirmed the absence of spurious regression and justified the adoption of the Vector Error Correction Mechanism (VECM) for the analysis. The Johansen cointegration trace and maximum eigenvalue tests further confirmed the existence of two cointegrating equations since the trace statistics of 148.3425 and 99.96407 exceeded the critical values of 117.7082 and 88.80380 respectively, while the maximum eigen statistics of 48.37839 and 40.72097 also exceeded their critical values of 44.49720 and 38.33101 with probabilities below 0.05. This finding implies that market access, trade facilitation, and economic growth maintained a stable long-run equilibrium relationship in Nigeria throughout the study period. The result supports the Classical Theory of International Trade which argues that increased international trade participation and openness enhance productivity, efficiency, and long-run economic growth through specialization and market expansion.

The VECM long-run estimation revealed that export growth exerted a positive relationship with economic growth as indicated by the coefficient value of 32149.20, implying that increased access to international markets contributed positively to Nigeria's economic performance between 1986 and 2025. Similarly, customs and excise duties recorded a positive coefficient of 2.21E-06, suggesting that improvements in trade facilitation and customs administration supported economic growth through enhanced trade activities and revenue generation. These findings align with the Heckscher–Ohlin Theory which emphasizes that countries benefit from trade when they efficiently utilize their abundant resources and improve market access for productive sectors. The result equally supports Krugman's Theory of Trade Liberalization which argues that economies achieve productivity gains and economic expansion through increased market integration, economies of scale, and improved trade efficiency. The positive long-run relationship further suggests that improvements in export performance and trade facilitation contributed to economic expansion by stimulating productive activities and enhancing external sector performance.

The short-run VECM result showed that the coefficient of export growth on RGDP was -2.515931, indicating a negative short-run relationship between market access and economic growth, while customs and excise duties recorded a negative coefficient of -2.85E-09 on RGDP, implying that trade facilitation exerted weak negative effects on economic growth in the short run. The error correction coefficient of -0.000409 was negative, indicating convergence toward long-run equilibrium, although the adjustment speed was weak and slow.

The R-squared value of 0.313526 showed that approximately 31.4 percent of the variations in economic growth were explained by export growth and customs and excise duties, while the remaining proportion was influenced by other macroeconomic variables outside the model. The negative short-run coefficients suggest that although market access and trade facilitation contribute positively in the long run, adjustment costs, infrastructural deficiencies, weak industrial capacity, and excessive dependence on primary commodity exports may weaken their immediate impact on economic growth in Nigeria.

The Block Exogeneity Wald Test revealed that export growth and customs and excise duties did not exert statistically significant short-run causality on economic growth as their probability values of 0.8287 and 0.2740 respectively exceeded the 5 percent significance level. This result implies that changes in market access and trade facilitation alone were insufficient to independently drive economic growth within the short-run period under consideration. The finding contradicts the Classical Theory of International Trade and Krugman's Theory of Trade Liberalization which strongly argue that increased market access and trade integration stimulate economic growth through efficiency gains, productivity improvement, technological transfer, and competitive expansion. The outcome also contradicts the findings of Ogbu (2019) who reported a positive and significant relationship between trade liberalization and economic growth in Nigeria. However, the result supports Duru et al. (2020) who concluded that trade liberalization did not significantly support economic growth in Nigeria because the economy lacked the structural capacity to absorb external trade shocks effectively. The finding equally aligns with Mohammed (2023) who observed that trade liberalization contributes only marginally to economic growth in many Sub-Saharan African economies despite its positive long-run influence.

The impulse response analysis revealed that economic growth initially responded negatively to shocks in export growth and customs and excise duties before gradually improving over subsequent periods. Export growth produced a negative response of -174.2588 in period 2 before becoming positive at 91.94347 in period 4 and rising further to 286.9810 in period 10, indicating that market access contributes positively to economic growth over time after initial adjustment pressures. Conversely, customs and excise duties maintained persistent negative responses on RGDP from -279.9918 in period 2 to -1029.919 in period 10, suggesting that inefficiencies in customs administration, trade bottlenecks, and high transaction costs may have constrained the effectiveness of trade facilitation policies in stimulating economic growth. This finding partially contradicts Krugman's Theory which assumes that trade liberalization and market integration generate efficiency gains and productivity improvements in both the short run and long run. The persistent negative response associated with customs and excise duties indicates that trade facilitation measures in Nigeria may not have been sufficiently efficient to generate immediate productive benefits within the economy.

The variance decomposition analysis further revealed that RGDP continued to explain the largest proportion of its own forecast error variance, accounting for 100 percent in period 1 and 90.36944 percent in period 10, while export growth explained only 0.504489 percent and customs and excise duties explained 8.424800 percent by the tenth period. This implies that although market access and trade facilitation contributed to economic growth, their overall influence remained relatively small compared to other macroeconomic determinants of growth in Nigeria. The increasing contribution of customs and excise duties over time however indicates that improvements in trade administration and facilitation may gradually become more relevant in influencing economic performance. The findings support the empirical position of Mohammed (2023) who maintained that trade liberalization contributes positively

but marginally to economic growth in Sub-Saharan Africa, while also supporting Ogundipe and Adenekan (2022) who found that trade-related variables were more effective in influencing long-run growth than short-run economic performance in Nigeria.

Overall, the findings of the study established that market access and trade facilitation maintained positive long-run relationships with economic growth in Nigeria between 1986 and 2025 despite their weak and statistically insignificant short-run effects. The findings therefore validate the assumptions of the Classical Theory, Heckscher–Ohlin Theory, and Krugman's Theory to the extent that increased market integration and improved trade processes promote long-run economic expansion, specialization, and productivity growth, while simultaneously revealing the structural and institutional weaknesses that limit the immediate growth impact of trade liberalization policies in Nigeria.

5.1 Conclusion

This study examined the effect of market access and trade facilitation on economic growth in Nigeria from 1986 to 2025 using Real Gross Domestic Product (RGDP) as a measure of economic growth, while export growth and customs and excise duties served as proxies for market access and trade facilitation respectively. The study employed descriptive statistics, Augmented Dickey-Fuller unit root test, Johansen cointegration test, Vector Error Correction Mechanism (VECM), Block Exogeneity Wald test, impulse response analysis, and variance decomposition techniques to evaluate the relationship among the variables. The findings revealed the existence of a stable long-run equilibrium relationship between market access, trade facilitation, and economic growth in Nigeria. The study further established that export growth and customs and excise duties exerted positive long-run effects on economic growth, indicating that improved access to international markets and enhanced trade administration contribute to economic expansion over time. However, the short-run results showed weak and statistically insignificant effects, suggesting that structural deficiencies, weak industrial capacity, infrastructural challenges, and trade bottlenecks limited the immediate growth impact of trade-related policies. The study therefore concludes that market access and trade facilitation are important drivers of long-run economic growth in Nigeria, although their effectiveness depends largely on institutional efficiency, productive capacity, and supportive macroeconomic conditions.

5.2 Recommendations

The government should formulate and implement policies that promote export diversification and expand Nigeria's access to international markets in order to strengthen the contribution of market access to sustainable economic growth.

There is need for the government to modernize customs administration through digitalization, automation, and reduction of bureaucratic bottlenecks in order to improve trade facilitation efficiency and reduce transaction costs associated with international trade.

The government should improve infrastructural facilities such as transportation networks, port facilities, electricity supply, and technological systems to enhance the competitiveness of domestic industries and facilitate smoother trade activities.

Policy makers should strengthen industrial and manufacturing sectors through investment incentives, access to credit facilities, and export promotion programmes so as to improve Nigeria's productive capacity and competitiveness in the global market.

The monetary and fiscal authorities should maintain stable macroeconomic policies capable of reducing inflationary pressures, stabilizing exchange rates, and creating an enabling environment for export expansion and trade-related investments.

The government should strengthen institutional and regulatory frameworks guiding international trade to ensure policy consistency, transparency, accountability, and effective implementation of trade facilitation measures in Nigeria.

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