

Impact Of Covid-19 Curtailing Measures On Non-Oil Exporting Firms' Performance In Nigeria

Samaila Idi Ningi¹, Shittu O. Ibrahim¹, O. O. Oluyonbo², Fatima Shuaibu³,
Suleiman Yusuf Alhaji⁴

¹Department Of Finance ATBU, Bauchi,

²Pan Atlantic University, Lagos, ³Federal Polytechnic, Bauchi And ⁴Department Of Anatomy, College Of
Medical Sciences, ATBU, Bauchi

Abstract

COVID-19 curtailing measures impact on Nigeria's non-oil exporting firms' performance was examined in this study. The research adopts across-sectional survey method. The performance of Non-oil exporting Firms (NEP) is the dependent variable while the COVID-19 curtailing measures (workplace closure, physical/social distancing, restriction on inter-state travel, restriction on international travels and clinical measures) are the independent variables. COVID-19 curtailing measures were discovered to have a positive and significant effect on the performance of Nigeria's Non-oil exporting. It was found that social distancing and restriction on international travels have a significant effect on Non-oil exporting firms' performance in Nigeria, workplace closure and clinical measures have positive effect on Nigeria's Non-oil exporting firms' performance, though insignificant. While restrictions on public transport are negative though, insignificant to Non-oil exporting firms' performance in Nigeria. Consequently, Nigerian government should adopt milder travel restrictions to limit total shutdown of businesses and the economy as a whole and build sustainable technological infrastructure that would enhance productivity during pandemics.

Key Words: COVID 19 Pandemic, Non oil Exporting Firms, Performance

Date of Submission: 25-01-2025

Date of Acceptance: 05-02-2025

I. Introduction

Global economic challenge occurs at interval which may emanate from health issues, financial crises, uprisings/unrests among others which spread from one nation to others. COVID-19 and monkey pox are examples of health challenges witnessed in recent times. COVID-19 affects almost every part of the world. Curtailing its spread makes various Governments to embark on lockdown (workplace closure and social/physical distancing among others).

Nigeria's government (like other nations) introduced some measures that aimed at curtailing its spread and this is not limited to lock down, restriction on inter-state travel, clinical measures, physical distancing, workplace closure as well as closure of borders, seaports, local and international airports. These however affected non-oil exporting firms' performance through their operations, production, workforce as well as sales, revenue and finances. This disrupts economic activities and collapsed both local and international trade. COVID-19 has seriously affected economic and social activities. This include international trade, especially exporting as the trade balance in 2019 (before COVID-19) was 15% and falls to -15.5% in 2020 (during COVID-19) (Nwakoby and Manasseh, 2021). It affected 222 countries and territories as at November 15, 2021 and as of November 19, 2021, its total global confirmed cases are over 254 million with over 5 million deaths while within 24 hours (November, 18-19, 2021), and 590,633 confirmed cases and 8,251 deaths were recorded. The COVID19 is still critical health challenge globally, in Africa and in Nigeria.

Egypt recorded the first COVID-19 case in Africa on the 14th of February, 2020. Nigeria recorded its first case on February 27, 2020 and reaches 213,403 confirmed cases and 2,973 deaths on November 19, 2021. Nigerian government came up with various COVID-19 measures, which affected economic activities such as local and international trade. Most local companies are affected and this reduces their output which could not be enough for exportation. In this study we focus on non-oil exporting firms in Nigeria. Nigerian exporting economy was dominated by agriculture around 1960's, but was later replaced by crude oil which takes up a proportion (Ningi, 2013). There is therefore, need to diversify the economy because of the volatility of oil market, its effect on government revenue and the need for sustainable development (Ningi, 2013). Generally, the export performance has been dwindling which is there as on why government established various schemes to

rekindle the sector. The narrative is now changing as the nation is however rejuvenating its economy through the non-oil sector when COVID-19 broke out.

Many researchers have studied pandemics in general and COVID-19 in particular. Most of the studies on COVID-19 in Nigeria focus on the oil sector, for example, Akinyetun, et al. (2021) x-rayed how COVID-19 affected oil & gas industry with concentration on global price of oil and gas products. The effect of COVID-19 on Nigeria export was studied by Chinyere and Aras (2022) while Akinyetun, et al. (2021) examined how political economies effect of oil and COVID-19 in Nigeria. In addition, it is worthy of note that, Pandemics have been reoccurring health issues, requiring a study with a view to having an insight on suitable management strategies for stable economic growth and development. Moreover, despite the distribution of COVID-19 vaccine, its confirmed cases and deaths are still critical health challenges which affect almost every aspect of the economy and specifically the non-oil export sector and this therefore justifies the need to seek for measures that will enhance the sector's performance during the COVID-19 period and any other pandemics such as the monkey fox that may occur now or in the future. However, all the previous studies did not look at how COVID-19 curtailing measures impact on non-oil exports which therefore, justify the study. The study therefore focuses on the COVID-19 curtailing measures impact on non-oil exporting firms' performance in Nigeria.

II. Literature Review

Non-Oil export sector which falls outside the oil and gas industry can be described as one of the pivots of the economy.

They include Transport, Agriculture, Mining, Manufacturing, and Communication, Real Estate, Education, Health among others (NBS & SMEDAN, 2012). They are however described as the foundation of any economic development in most countries of the world (Dollar & Kraay, 2001; Kawai, 2017).

Nigeria economy was earlier dominated by exports of agricultural produce. The situation later changed, as pointed out by Okoh (2004) and Anthony (2021), to the extent that, most of the export (96%) came from crude oil.

Therefore, there is need for diversification to enhance economic sustainability (Riti, Daniel & Dankumo, 2016).

Government has been coming up with interventions but the interventions have not reversed the trend of over reliance on oil export when the COVID 19 broke out. The Pandemic further negate the performance of the non-oil exporting firms through their operations, production, workforce as well as sales, revenue and finances. COVID-19 pandemic has seriously affected economic and social activities. This includes international trade, especially exporting as the trade balance in 2019 (before COVID-19) was 15% and falls to -15.5% in 2020 (during COVID-19) (Nwakoby and Manasseh, 2021). Successful non-oil exports companies play significant roles in nations economic development which makes them important. Different measurements of non-oil export performance were adopted by many researchers such as Czinkota (1994), Diamantopoulos (1998), Lages, (2000), and Sousa (2004). These indicators include, Gaining Foothold in the Market (FM), Export Sales Volume (ESV), Returns on Investment (ROI), Profitability (EP), profitability Margin (EPM), among others. Ningi (2013) also highlighted non-oil exports growth rate, improvement of product quality, firm's ability to compete at the international market and rate of growth in earnings in non-oil exports as indicators of non-oil export performance.

COVID 19 pandemic which restricted a lot of business activities of individuals, government and firms has manifested itself through lockdown measures adopted by governments. It has the following features which include school, business, and hospitality closure, order to ensure everyone stay at home, social event stoppage among others. Government also ensures that whoever that violate these rules are punished (Tadele et al. 2021). In Nigeria the lockdown included restrictions on inter travels, physical/social distancing, and workplace closure as well as closure of borders, seaports, local and international airports (NCDC, 2020). Several Covid-19 studies in Nigeria focus on the oil sector, for example, Akinyetun et al. (2021) x-rayed the impact of COVID-19 disease on oil & gas industry with concentration on the global price of oil and gas products. The effect of COVID-19 on Nigeria export was studied by Chinyere and Aras (2022) while Akinyetun et al. (2021) examined the political economy of oil and COVID-19. These studies seem to see a nation like Nigeria in the sphere of income from oil export alone. Zhang et. al. (2020) identified that the diversification efforts of government to the non-oil exports were affected by the pandemic just like Brown et al. (2021) found that the pandemic has great impact on the lives of the Americans. Assessing the indicators of non-oil exports performance during the COVID-19 pandemic will therefore give an insight into how the effect of COVID-19 and future Pandemics on non-oil exports' performance can be avoided

Conceptual Framework

The study adapted the work of Dane et al (2021). The work however examined how COVID-19 affects small business performance in Nigeria but considered only facemask, social distancing, washing of hands and lockdown as measurements for COVID 19 as revealed in equation 1.

$SBP = f(SD, LKD, FM, WH)$eqn. 1

$SBP = \alpha + \beta_1SD + \beta_2 LKD + \beta_3 FM + \beta_4WH + e$ eqn. 2

Where:

SBP = Small Business Performance

SD = Social Distancing

LKD = Lockdown

FM = face mask and

WH + washing of hands

This study therefore improves the model by incorporating work place closure, restriction on public transport and restriction on international travels. The new model also replaces face mask and washing of hands with clinical measures as revealed in equation 2.

$NEP = f(SD, IT, WP, PT, CM)$eqn. 3

$NEP = \alpha + \beta_1SD + \beta_2 IT + \beta_3 WP + \beta_4 PT + \beta_5 CM + e$ eqn. 4

Where:

NEP = Small Business Performance

SD = Social Distancing

IT = Restriction on International Travels

WP = Workplace Closure

PT = Restriction on Public Transport and

CM = Clinical Measures

The dependent variable is non-oil exporting firms' performance while COVID-19 workplace closure, COVID-19 closure of public places, COVID-19 social/physical distancing and COVID-19 controls on international travels are the independent variables. The outrageous lockdown is stand still in economic activity. The measure restricted inter-state travel of non-oil firms, closure of their work places and restricted interaction among the productive groups through social/physical distancing. These actions affected production because labour and other factors of production that are the prime movers of production are put on the hold. The aftermath of the pandemic control actions forms the basis of the study. The relation between the variables is described in figure 1.

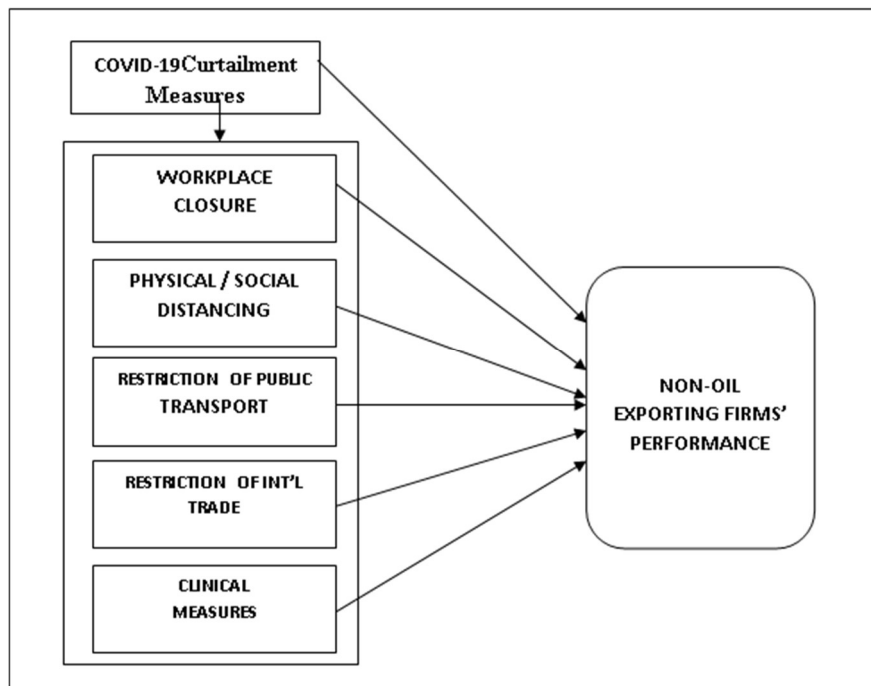


Figure1: Conceptual Framework

Theoretical Review

There are many theories of international trade such as the theory of Import Substitution, the theory of Export Led Growth and the theory of Exogenous Growth. As described by Segal (2019) Import substitution industrialization (ISI) is an economic theory that are mostly adopted by developing nations in a bid to reduce their dependency on the developed countries. It however focused on ensuring that the developing countries are self-sustaining in order to improve their industrialization. The theory emphasized on reducing importation of

essential goods while focusing on industrial production. Export-led growth theory otherwise referred to as export promotion strategies for industrialization later replaced the Import substitution industrialization. It opined that increase in export is fundamental to nations economic growth, so it should be adopted when a country seeks economic development by engaging in international trade. It further strengthened country's self-reliance by reducing their level of dependency of imports by developing their own industries. It is a development strategy that focused on improving growing productive capacity through the international markets. It therefore encourages technology diffusion and knowledge spillovers which improve productivity and economic growth. The export led growth theory only focus on the improvement of the exporting sector and neglect other factors.

The theory of exogenous growth is the study under pinning theory as it describes the importance of export as a driver of the economy and engine room for growth. It emphasized that long-run economic growth can be linked to increased export which improves other sectors of the economy. The choice of exogenous growth theory is informed by the fact that it considers other factors like COVID-19 that may hinder the growth expected from exports. Exogenous growth theory, therefore, in addition focus on other factors that influence or hinder growth. Going by theory, COVID-19 will affect non-oil exportation in many ways. Ifan exporting country is affected by COVID-19, it will decrease its production capacity which will as well reduce supply of its non-oil exports in particular, most especially in Nigeria, where working remotely and the technology to aid remote working is scarce.

Empirical Review

Aderemi et al. (2020) examined the impact of Corona Virus (COVID-19) Pandemic on small businesses in Sango Ota, Ogun state Nigeria considering lockdown as a major measure of COVID-19 pandemic. Survey research design was adopted and one hundred (100) questionnaires were distributed to the sampled respondents using purposive sampling techniques. The study found that studied businesses had slight reduction in their sales and produce during the lockdown which deliveries as well as contracts greatly reduced.

Gondwe (2020) assessed the how COVID-19 impacts the development of Africa's economy. The study covers data on key Africa's macroeconomic variables like consumption, consumer price index, expenditure, investment, exports, imports, GDP, and revenue between 2000 and 2008. The developed model is therefore estimated by the Generalized Methods of Moments (GMM) estimators. The study concluded that there would be an average loss in public revenue with total exports reduction of about 17% in African countries.

Chabossou, et al. (2021) examined how COVID-19 affect exporting firms' performance in Republic of Benin. The study adopted a survey research design by distributing questionnaire to one hundred and twenty-two (122) MSMEs in four communities in Benin Republic. The study adopted multiple regression as technique of analysis and it was found that the exporting firms experienced an average drop in their performance when COVID-19 was at its peak in 2020 which through improves in 2021.

COVID-19 impact on businesses in Nigeria was examined by UNDP and NBS (2021). The study adopted respondents which comprise of a sample of 3,000 businesses across the country. The sample includes both formal (which comprise of 2,100 businesses) and informal sector (which comprise of 900 businesses) and cut across rural and urban areas. The study found that COVID-19 disrupts several businesses as production, sales and revenue decreased and many businesses were shot down.

Gain health (2021) examined the impact of COVID-19 on SMEs in Nigeria's food system. Descriptive statistics was used to analyzed the collected data and was found that at the peak of the pandemic majority (99%) reported to have been affected, through sales reduction or difficulty to access inputs. However, has measures put in place, about 49% are of the opinion that business operations improved.

Dane et al. (2021) examined the impact of COVID-19 SMEs performance in Nigeria. Survey design was adopted and two hundred and fifty-three (253) questionnaires were distributed to SMEs owners in Federal Capital Territory, Abuja. Lockdown, social distancing, facemask and washing of hands were used as measurement of COVID-19. The formulated hypotheses were tested with multiple regression and the study revealed a negative and significant effect of COVID-19 with SMEs performance in Nigeria.

Uchendu and Osman (2022) examined the impact of COVID-19 pandemic on Nigeria's exports. The study used quarterly and monthly secondary data on Nigerian export which covers between 2018 and 2021 and was analysed using an Ordinary Least Square (OLS) regression and variation analyses, it was discovered that COVID-19 pandemic has negative impact on total exports, though it is significant on crude oil exports but not significant on non-crude oil and non-oil exports.

Oderinde and Ezekiel (2020) examined the impact of COVID-19 pandemic on SMEs in South West Nigeria. 1,257 questionnaires were distributed to registered businesses online. Meanwhile only 734 of the businesses responded and were subjected to analysis. With the aid of regression analysis, the study revealed that both social distancing and lockdown has a negative and significant effect on SMEs growth and was concluded that COVID-19 has a negative and significant effect on the growth of on SMEs in South West, Nigeria.

III. Methodology

A cross-sectional survey method was adopted by distributing questionnaires to non-oil export firms in Nigeria. The dependent variable is the Non-oil Exporting Firms Performance (NEP); the independent variables which includes COVID-19 curtailing measures, which are; workplace closure, physical/social distancing, restriction on inter-state travel, restriction on international travels and clinical measures. The population of this study was obtained from the Nigerian Export Promotion Council (NEPC). The list of registered performing non-oil export firms in Nigeria was obtained from NEPC as well as their percentage distribution by states and geo-political zones was calculated. Stratified sampling and simple random sampling technique is used used; based on the information that over 77% of Nigerian export activities take place in South West of the country (UKAID,2021). In all, the proportionate to size sample for the study was obtained based on the 6 geopolitical zones of the country. The population of the study is estimated at 644 performing non-oil exporting firms in Nigeria. The sample is determined by using Israel (1992) formula.

$$n = \frac{N}{1 + N(e)^2} \dots \dots \dots \text{eqn 5}$$

Primary source of data collection is adopted, that is, questionnaire. The data were collected through the questionnaire (which was divided into 5 sections) with the assistance of research informants and assistants. Multiple regression was used to analysed data with the help of SPSS. In this study, the statistic as well as Smart-PLS to take care of measurement modeling, path modeling as well as bootstrapping to gives more accurate estimates of the effect as well as theories validation Chin (1998); Helm, Eggert, and Garnefeld (2010); Jörg, Henseler and Chin, (2010a) and Wong (2013).

Furthermore, pilot study was conducted as recommended by Malhotra et al. (1999). A total of thirty (30) questionnaire were distributed to non-oil exporting firms for the pilot study. This number is adequate as supported by Gall et al. (2007). During the pilot analysis and examination of the models, it was discovered that some items of the construct are not well scaled and these were considered and adjusted before the main distribution of questionnaire.

IV. Results And Discussion

A total of 232 questionnaires were distributed to non-oil exporting firms in the six 6 geographical zones of the country out of which 208 filled questionnaires were returned representing 89.7% which was adequate for data analysis. The 208 questionnaires were screened, coded and prepared for analysis using SPSS. Meanwhile before final analysis, the data were subjected o preliminary analysis as recommended by (Pallant, 2020; Tabacnick and Fidel 2001; Hair et al., 2020).

Reliability of the Latent Constructs

The Composite Reliability and Cronbach's Alpha of the constructs were examined to determine the reliability of the constructs as shown in table 1. As revealed by the results of the composite reliability ranges between 0.814 and 0.89 while that of cronbach's alpha ranges between 0.756 and 0.884. Therefore, the results explains that all the measures achieved adequate reliability coefficient as their coefficient values were above 0.70 which is considered favourable for the study.

Table 1: Reliability of constructs using Cronbach's Alpha and Composite Reliability

| Constructs | Composite Reliability | Cronbach's Alpha |
|------------------------------------|-----------------------|------------------|
| Clinical Measures | 0.888 | 0.832 |
| Non Oil Exporting Firm Performance | 0.854 | 0.835 |
| Restriction on Int'l Travels | 0.89 | 0.835 |
| Restriction on Public Transport | 0.814 | 0.875 |
| Social Distancing | 0.841 | 0.756 |
| Workplace Closure | 0.82 | 0.884 |

Discriminant Validity of the Constructs

Table 2 makes it evident that the correlations between the latent variables and the square root of AVE (i.e., the values in asterisk) were compared. The AVE's square roots were extracted, and they were all larger than the latent variables' correlations with sufficient validity as suggested by Fornell et al., (1981). The indicator loadings are contrasted with those of other reflecting indicators in the above table. The loadings of each indicator were higher than the cross loadings, indicating sufficient discriminant validity for additional examination. As a result, the measurement model proved to have sufficient discriminant and convergent validity.

Table 2: Discriminant Validity

| Constructs | CM | NEP | IT | PT | SD | WC |
|--|--------|--------|--------|--------|--------|--------|
| Clinical Measures (CM) | 0.816* | | | | | |
| Non_Oil Exporting Firm Performance (NEP) | 0.567 | 0.815* | | | | |
| Restriction on Int'l Travels (IT) | 0.811 | 0.562 | 0.818* | | | |
| Restriction on Public Transport (PT) | 0.784 | 0.551 | 0.807 | 0.853* | | |
| Social Distancing (SD) | 0.77 | 0.779 | 0.81 | 0.737 | 0.854* | |
| Workplace Closure (WC) | 0.307 | 0.552 | 0.703 | 0.808 | 0.663 | 0.861* |

Note: Entries with asterisk represent the AVE square root

Measurement Model Assessment

Measurement model shows that there are some items of the construct that are below the standard of 0.7 as revealed in figure 2a. These items were removed to strengthen the model and the test was conducted again which gives a favourable result as revealed in figure 2b, which is therefore suitable.

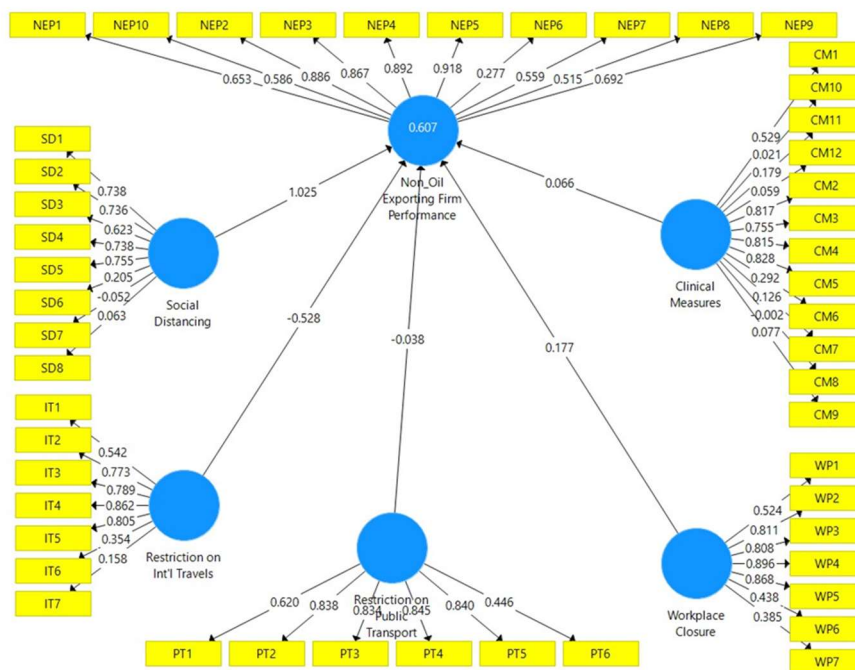


Fig. 2a: Measurement Model Before Removing Unsuitable Items

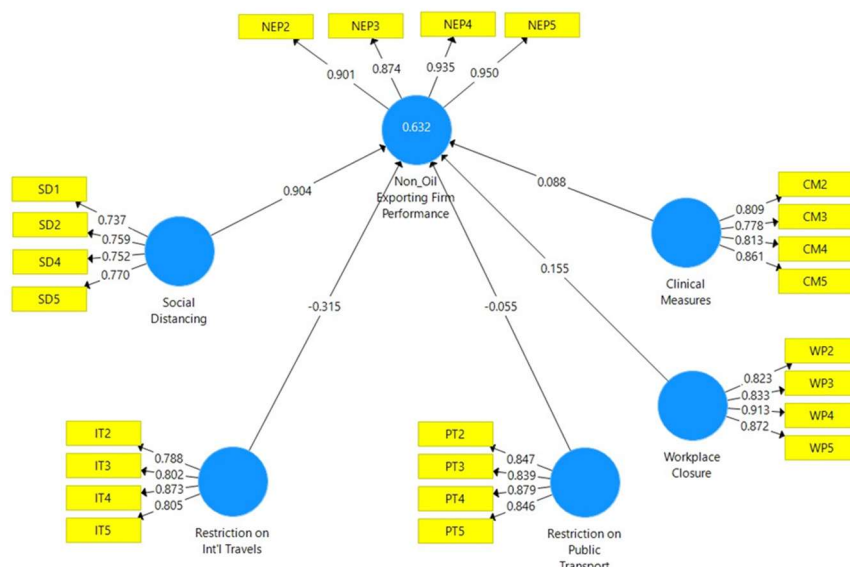


Fig. 2b: Measurement Model After Removing Unsuitable Items

Structural Model Assessment

Following meeting the measurement model assessment which confirms that the items within the construct are measuring the same thing, the structural model is therefore used to evaluate the significance and relevance of path coefficients. The result is thereby depicted in fig. 3a while 3b depicted the result of complete bootstrapping which reveals the R²0.632.

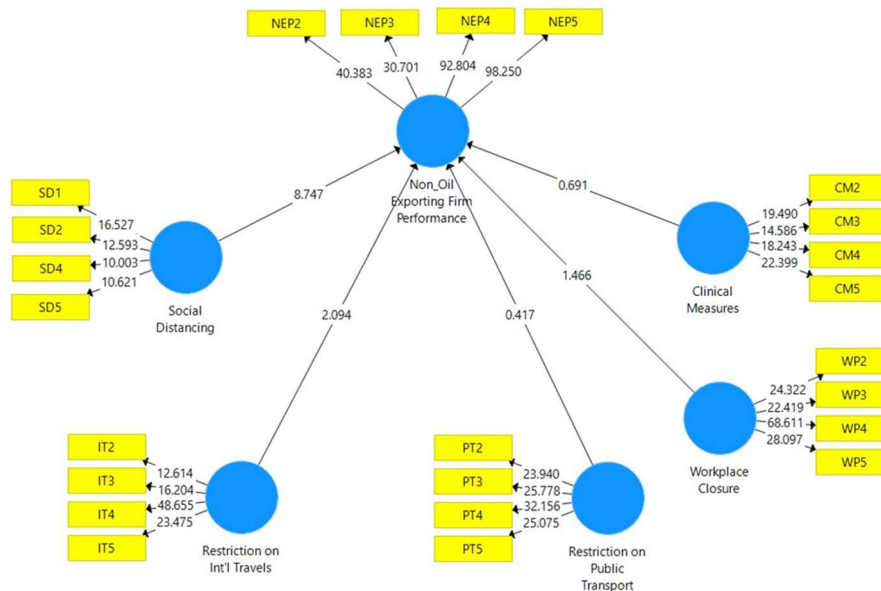


Fig. 3a: Structural model

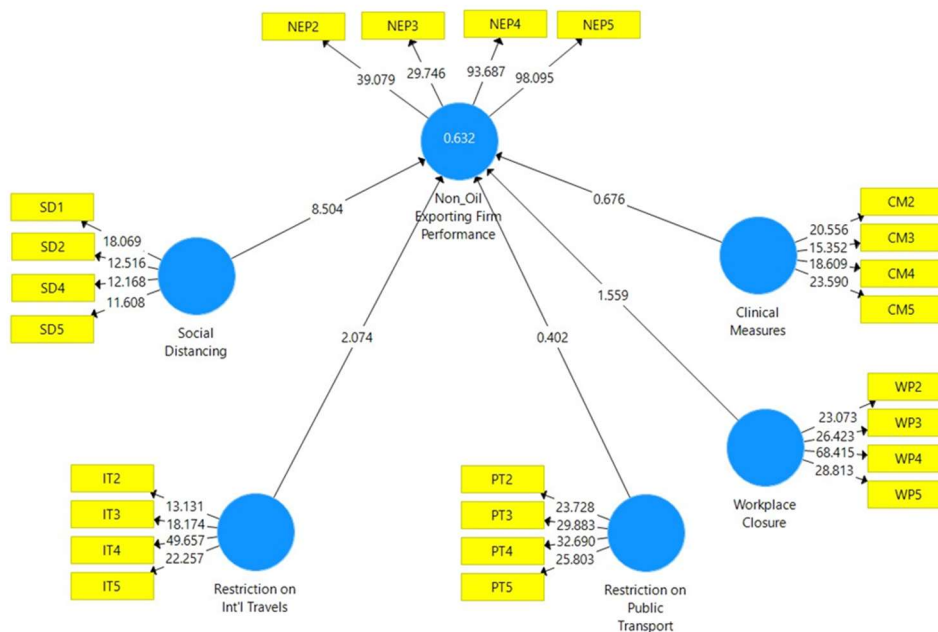


Fig. 3b: Structural model with complete bootstrapping to reveal Adjusted R²

Table 3: Hypotheses Testing using the Structural Model

| Constructs | Path coefficient | Standard Error | T -Statistics | P-Value | Decision |
|------------|------------------|----------------|---------------|---------|-----------------|
| CVD-> NEP | 0.632 | 0.049 | 12.853 | 0.000 | Significant |
| WP -> NEP | 0.155 | 0.106 | 1.466 | 0.143 | Not Significant |
| SD -> NEP | 0.904 | 0.103 | 8.747** | 0.000 | Significant |
| PT -> NEP | -0.055 | 0.133 | 0.417 | 0.677 | Not Significant |
| IT -> NEP | -0.315 | 0.15 | 2.094* | 0.037 | Significant |
| CM -> NEP | 0.088 | 0.128 | 0.691 | 0.49 | Not Significant |

Note: ** and * indicates Significance level at 0.01 and 0.05 respectively.

Testing of Hypothesis

H₀₁: COVID-19 pandemic has no significant impact on Non-Oil exporting firms' performance in Nigeria

Discussion of findings

The study examined the effect of COVID-19 pandemic on Non-oil exporting firms' performance in Nigeria. One major model was developed in order to attain the objective of the study.

The main objective of the study is therefore to examine the effect of COVID-19 pandemic curtailment measures on Non-oil exporting firms' performance in Nigeria. The study was achieved using multiple regressions with the aid of Smart-PLS and it was discovered that COVID 19 pandemic curtailment measures (which is a combined effect of the model) has a positive and significant effect on non-oil exporting firms' performance in Nigeria with a coefficient of 0.632. The implication of this is that an increase in the combined measures of COVID-19 curtailment measures (workplace closure, restriction on international travels, restriction on public transport, social distancing and clinical measures) would lead to 63.2% increase in the performance of Non-oil exporting firms in Nigeria. This further explains that despite COVID-19 pandemic, Non-oil exporting firms' performance can improve if all the measures are effective. In other words, the combinations of the measures are determining factors of the performance of Non-oil exporting firms' performance in Nigeria. The result of the study therefore supports the findings of Lin and Zhang (2020) who found that exports performance of some agricultural products drastically improves during COVID-19 which assume a high demand for stable food during the pandemic. The study of Shittu (2023) also revealed a positive and significant relationship between COVID-19 and returns of investment in stock. However, it contradicts the study of Nwakoby and Manasseh (2021) which reveals that exports performance was better during the pre-COVID-19 pandemic compared to 2020 when COVID-19 was at its peak and though improves in 2021. Chabossou et al (2021) also found that small and medium exporting firms' performance also drops during COVID-19 pandemic who on the other hand emphasized on the importance of COVID-19 measures that would stop the spread of the virus in order to improve performance. It as well contradicts the negative effect result of Dane et al. (2021) and Oderinde and Ezekiel (2020).

Workplace closure which is a sub construct of COVID 19 curtailment measures has affected Non-Oil exporting firms' performance in Nigeria. This is as revealed in table 3 and corroborated by figure 2a, the result shows that workplace closure as a COVID 19 curtailment measure affected Non-oil exporting firms' performance ($\beta = 0.155$, $t = 1.466$, $p < 0.143$). Social distancing has a sub construct affected Non-Oil exporting firms' performance in Nigeria affected Non-oil exporting firms' performance. The result at the same time showed a positive effect of social distancing on Non-oil exporting firms' performance ($\beta = 0.904$, $t = 8.747$, $p < 0.000$). See Table 3 as well as figure 3a. Restriction on public transport has not significantly affected Non-Oil exporting firms' performance in Nigeria as revealed by Table 7 as well as figure 12a. There is negative effect of Restriction on public transport on Non-oil exporting firms' performance ($\beta = -0.055$, $t = 0.417$, $p < 0.677$). Restriction on international travel as a sub construct has no significant effect on Non-Oil exporting firms' performance in Nigeria, ($\beta = -0.315$, $t = 2.094$, $p < 0.037$). For COVID 19 clinical measures, there is no significant effect on Non-Oil exporting firms' performance in Nigeria. See Table 3 and figure 3a ($\beta = 0.088$, $t = 0.691$, $p < 0.49$).

V. Summary And Conclusion

The study examines the effect of COVID-19 curtailment measures on Non-Oil exporting firms' performance in Nigeria with emphasis on workplace closure, social distancing, restriction on public transport, restriction on international travels, and clinical measures as measurement for COVID-19 pandemic curtailment measures. Topical issues that surrounded the problems were discussed from which objectives and hypotheses were formulated. However, a major model was specified to achieve the formulated hypotheses.

Relevant literature were reviewed under conceptualization, theoretical and conceptual, from which summary of review was made. The conceptualization section critically examined literature on COVID-19 measures and the performance of non-oil exporting firms' performance while theories on as Import Substitution Industrialization (ISI), Export Led Growth theory (ELG) and the theory of Exogenous Growth (EO) were discussed. Conceptual framework was adapted from the study of Dane et al., from which the major model of the study was specified and analysed using Smart PLS.

The main objective of the study revealed that COVID-19 curtailment measures has a positive and significant effect on Non-oil exporting firms' performance in Nigeria while it was also found that social distancing and restriction on international travels have a significant effect on Non-oil exporting firms' performance in Nigeria. However, the effect of social distance was found to be positive while that of restriction on international travels was found to be negative. The study also concluded that workplace closure and clinical measures though have positive but insignificant effect on Non-oil exporting firms' performance in Nigeria

while restriction on public transport has a negative and insignificant effect on Non-oil exporting firms' performance in Nigeria.

The following recommendations were made:

1. the government should adopt milder travel restrictions to limit total shutdown of businesses and the economy as a whole
2. government should build sustainable technological infrastructure that would enhance productivity
3. the communications industry should be strengthened with cheap, good network and facilities that will enhance work from home
4. exporting firms should continue to encourage and train their staff on how to leverage on information and communication technology for enhanced productivity
5. adequate sensitization on the immediate acceptance and utilization of clinical measures in case of any pandemic like COVID-19.

References

- [1] Akinyetun, T. S., Bakare, K., Ahoton, A. S., & Oke, S. J. (2021). The Political Economy Of Oil And Coronavirus Disease In Nigeria: Imperatives For Diversification. *African Journal Of Economic Review*, 9 (3), 106-128.
- [2] Aderemi, T. A., Ojo, L. B., Ifeanyi, O. J., & Efunbajo, S. A. (2020). Impact Of Corona Virus (Covid-19) Pandemic On Small And Medium Scale Enterprises (Smes) In Nigeria: A Critical Case Study: Array. *Acta Universitatis Danubius. (Economica)*, 16(4). Retrieved From <https://Dj.Univ-Danubius.Ro/Index.Php/Audoe/Article/View/268>
- [3] Anthony, O., Muhammed, A., Jonathan, E. O., Onyinye, I. A. & Obed, I. O. (2021). Non-Oil Export And Exchange Rate Nexus In Nigeria: Another Empirical Verification. *Asian Online Journal Publishing Group*, 8(1), 39-47.
- [4] Barichello, R. (2020). The Covid-19 Pandemic: Anticipating Its Effects On Canada's Agricultural Trade. *Canadian Journal Of Agricultural Economics*, 68(2), 219-224. <https://Doi.Org/10.1111/Cjag.12244>
- [5] Baldwin, R. E., & Tomiura, E. (2020). Thinking Ahead About The Trade Impact Of Covid-19. *Economics In The Time Of Covid*, 59-71. Retrieved From <https://Www.Econbiz.De/Record/Thinking-Ahead-About-The-Trade-Impact-Of-Covid-19-Baldwin-Richard/10012202286>
- [6] Brown, C. M., Vostok, J., Johnson, H., Burns, M., Gharpure, R., Sami, S., Sabo, R. T., Hall, N., Foreman, A., Schubert, P. L., Gallagher, G. R., Fink, T., Madoff, L. C., Gabriel, S. B., Macinnis, B., Park, D. J., Siddle, K. J., Harik, V., Arvidson, D., Brock-Fisher, T., Dunn, M., Kearns, A., Laney, A. S. (2021). Outbreak Of Sars-Cov-2 Infections, Including Covid-19 Vaccine Breakthrough Infections, Associated With Large Public Gatherings - Barnstable County, Massachusetts, 70(31), 1059-1062. [Doi:10.15585/Mmwr.Mm7031e2](https://doi.org/10.15585/mmwr.mm7031e2).
- [7] Chabossou, A. F., Nonvide, G. M., Lokonon, B. O., Amegnaglo, C. J., & Akpo, L. G. (2021). Covid-19 And The Performance Of Exporting Companies In Benin. *The European Journal Of Development Research*, 1(1). <https://Doi.Org/10.1057/S41287-021-00395-Z>
- [8] Chen, K., Pun, C. S., & Wong, H. Y. (2023). Efficient Social Distancing During The Covid 19 Pandemic: Integrating Economic And Public Health Considerations. *European Journal Of Operational Research*, 304(1), 84-98. <https://Doi.Org/10.1016/J.Ejor.2021.11.012>.
- [9] Chin, W. W. (1998). The Partial Least Squares Approach For Structural Equation Modeling. In G. A. Marcoulides (Ed.), *Modern Methods For Business Research*, 295-336. Lawrence Erlbaum Associates Publishers.
- [10] Chinyere, W. U., & Aras, O. N. (2022). Impact Of Covid-19 Pandemic On Nigerian Exports. *Journal Of Social Research And Behavioral Sciences*, 8(15), 222-238.
- [11] Czinkota, M. R., Ronkainen, I., Moffett, M. H. (1994). *International Business*. Fort Worth. Dryden Press.
- [12] Dane, S., Akyuz, M. & Opusunju, M. I. (2021). Effect Of Covid-19 On The Performance Of Small Businesses In Nigeria. *Journal Of Research In Medical And Dental Science*, 9(8), 300-306.
- [13] Diamantopoulos, A. (1998). Impact Of Cross Country Export Market Orientation On Export Performance. *Journal Of International Marketing*, 6(3), 3-6.
- [14] Dollar, D. & Kraay, A. (2001). Trade, Growth And Poverty. World Bank Policy Research Department Working Paper No. 2615 (Washington). Retrieved From <http://Www.Worldbank.Org/Research/Growth>.
- [15] Fornell, C., & Larcker, D. F. (1981). Evaluating Structural Equation Models With Unobservable Variables And Measurement Error. *Journal Of Marketing Research*, 18(1), 39-50. <https://Doi.Org/10.2307/3151312>
- [16] Gainhealth (2021). The Impact Of Covid-19 On Small And Medium Sized Enterprises In The Nigeria Food System. Retrieved From <https://Www.Gainhealth.Org/Sites/Default/Files/Publications/Documents/Impacts-Of-Covid-19-On-Small-And-Medium-Sized-Enterprises-In-The-Nigerian-Food-System.Pdf>
- [17] Gall, M., Gall, J., & Borg, R. (2007). *Educational Research: An Introduction* (8th Ed.). New York, New York: Pearson Education.
- [18] Gondwe, G. (2020). Assessing The Impact Of Covid-19 On Africa's Economic Development. Retrieved From <https://Unctad.Org/Publication/Assessing-Impact-Covid-19-Africas-Economic-Development>
- [19] Hair, J.F., Black, W.C., Babin, B.J. And Anderson, R.E. (2020) *Multivariate Data Analysis*. 7th Edition, New York: Pearson Education.
- [20] Helm, S.V., Eggert, A., & Gamefeld, I. (2010). Modeling The Impact Of Corporate Reputation On Customer Satisfaction And Loyalty Using Partial Least Squares. Retrieved From https://Link.Springer.Com/Chapter/10.1007/978-3-540-32827-8_23
- [21] Imf (2020). World Economic Outlook Retrieved From <https://Www.Imf.Org/En/Publications/Weo/Issues/2020/09/30/World-Economic-Outlook-October-2020>
- [22] Jörg, H., & Chin, W. W. (2010). A Comparison Of Approaches For The Analysis Of Interaction Effects Between Latent Variables Using Partial Least Squares Path Modeling. *Structural Equation Modeling*, 17(1), 82-109. <https://Doi.Org/10.1080/10705510903439003>
- [23] Kassa, E. (2020). Exports And Economic Growth In Ghana. *Journal Of Management Sciences*, 7(4), 79-88.
- [24] Kawai, V. (2017). An Analysis Of The Impact Of Non-Oil Exports And Economic Growth In Nigeria From 1980 To 2016. *International Journal Of Innovative Research In Social Sciences & Strategic Management Techniques*, 4(2), 83-94.