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Economic Complexity, Trade and Economic Sustainability in Nigeria

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Abstract

Abstracts
This study investigated whether economic complexity and international trade promote economic sustainability in Nigeria, motivated by persistent hydrocarbon dependence, weak export diversification and limited conversion of resource income into durable national wealth. Annual secondary data covering 1996–2021 were obtained from the World Development Indicators, economic-complexity databases and international trade databases. Adjusted net savings measured sustainability. Descriptive statistics, correlation, variance inflation factors, Augmented Dickey–Fuller and Phillips–Perron tests preceded ARDL bounds testing, error-correction estimation and diagnostic tests. Economic complexity had a positive but insignificant long-run effect (? = 10.097; t = 1.128; p = 0.280), while trade openness was negatively related to sustainability (? = ?0.487; t = ?2.087; p = 0.057). Renewable energy was positive but insignificant (? = 0.334; t = 0.614; p = 0.550). Natural-resource rents exerted a positive significant effect (? = 1.553; t = 2.534; p = 0.025), whereas real GDP per capita was negative and significant (? = ?18.604; t = ?3.668; p = 0.003). The study concludes that Nigeria's economic sustainability is influenced less by the volume of trade alone than by the productive and technological composition of trade. Nigeria should integrate industrial upgrading, export diversification, modern renewable energy and resource-revenue reinvestment while strengthening data systems for sustainability-oriented policy evaluation.

Keywords: Economic Complexity; Trade Openness; Export Diversification; Adjusted Net Savings; Nigeria.