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THE NIGERIAN ECONOMY AND TOURISM LED GROWTH HYPOTHESIS: A TEST OF GRANGER CAUSALITY.

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Abstract

The study analyzes the directional relationship of economic growth and tourism in Nigeria from 2000 to 2023, using the Granger Causality Test and the Autoregressive Distributed Lag Model (ARDL). Data used for the study were obtained from the World Bank Development Indicators and the United Nations World Tourism Organization Journals. The dependent variables of the study are Gross Domestic Product (GDP), which is the proxy for economic growth, and Tourism Receipts (TOUR), while the independent variables are investment (INV), inflation (INFL), exchange rate (EXCH), employment (EMP), tourist arrivals (TA), and human development index (HDI). This study adopts the human development index as an independent variable in two models developed in order to determine the impact of tourism on human development. The results of the Granger causality test show a unidirectional relationship of tourism to economic growth. The result of the ARDL shows that tourism hurts economic growth in the long run. The study recommended that the Government should create a policy that stabilizes the exchange rate, tackles employment challenges, and improves the quality of individuals employed in the tourism sector.

Keywords: Nigerian Economy, Tourism Led Growth, and Granger Causality Test

Introduction

Nigeria has huge tourism potential, as the country is magnificent in arts, crafts, sports, parks, museums, cultural and historical heritage, good tropical weather, lush vegetation, a variety of wildlife, and tribes that are critical to rural and urban tourism development. According to Yusuff and Akinde (2015), Nigeria has unprecedented potential to become an important tourist destination in the world. The country has over 7000 tourist centers, among them are the five UNESCO heritage cities and 7000 tourist sites. There are 371 tribes and over 200 languages with rich cultural heritages that, when properly exploited, could galvanize economic growth and development of the Nigerian economy.

According to the World Travel and Tourism Council (WTTC) (2014), tourism contributed 3.2% to the GDP and provided 2.7% of total employment in 2013, and this rose by 4.1% in 2014. The total contribution of trade and tourism to employment, including those indirectly supported by industry, was 3.6% of total employment in 2014. Travels and

tourism attracted capital investment of about N889.3bn in 2014.

In the words of the Miss Nigeria, the tourism pageant was introduced in 2004 to create awareness for youth tourism through the introduction of various skills and training of youths, especially in the use of the French language. In 2005, the federal government of Nigeria, in collaboration with the United Nations World Tourism Organization (UNWTO), facilitated the Nigeria Tourism development master plan. The objective was to develop sustainable tourism by capitalizing on heritage diversity as the basis for promoting domestic and international tourism.

Statement of the problem

There is a basic problem of wildlife conservation for tourism in Nigeria, resulting in indiscriminate hunting and harvesting, human population pressure, pollution, overgrazing, forest fires, public apathy, and externalities arising from the divergence between private and public social costs and benefits.

The lack of planning, inadequate infrastructure, and growing insecurity have negatively impacted what used to be a growing industry. States like Plateau, Bauchi, Lagos, etc, have all lost tourist appeal as a result of insecurity and inadequate infrastructure, with tourism assets lying under-invested and wasted. A national patronage survey conducted in 2014 reveals that less than 20% of Nigerians who spend their holiday abroad had visited the Obudu cattle Ranch or the Yankari Game Village, while more than 50% of the regular visitors to these resorts are foreigners.

The "Dutch Disease" that arose from the discovery of crude oil in Nigeria did not only cripple agriculture which was then the backbone of the economy; instances of this can be dated back to the oil boom of 1973, after the government saw how profitable crude oil was, it led to the neglect of tourism infrastructure (Afolabi, 2013), overdependence on crude oil (Iwayemi, 2011), brain drain (Ezeuduji, 2013), and insecurity and safety concerns (Ikechukwu, 2013)

Objectives of the Study

To ascertain the impact of tourism and economic growth on one another in the long run in Nigeria.

To determine the existence or non-existence of causality and in what direction it flows between economic growth and tourism.

To contribute to the body of knowledge on tourism and economic development and growth.

Research Hypothesis

H0 =There is no relationship between economic growth and tourism in the long run in Nigeria.

H1 =There is a relationship between economic growth and tourism in Nigeria.

H0 =There is no causal relationship between economic growth and tourism.

H1=There is a causal relationship between economic growth and tourism.

H0 = Tourism development does not contribute to significantly contribute to economic diversification in Nigeria.

H1 = Tourism development contributes significantly to economic diversification in Nigeria.

Conceptual Literature Review

Tourism

The term 'tourism' can be defined as traveling to a place that is different from your home city or country for various leisure or business purposes, and staying there for a considerable period of time. It is traveling for some purpose and for a stay that is not very long or permanent in nature. Ladan (2003) cited the definition of tourism from the International Association of Scientific Experts in Tourism (IASET) as "the sum of the phenomenon and relationship arising from the travel and stay of non-residents, insofar as they do not lead to permanent residence

According to Bankole (2002), investments in Nigeria's tourism subsector are expected to benefit several stakeholders: efficient suppliers of tourism services, host communities, tourists, tourism investors, and the government.). Tourism is determined by a number of factors; Proenca & Soukiazis (2005) identified income as a major determinant of tourism. They assert that the demand for and length of stay are directly related to the income of potential travelers and inversely related to the domestic cost of living. The exchange rate is another factor that determines the demand for tourism. It is the price of tourism-generating countries' currency in relation to the currency of the inbound country

Economic Growth

According to Jhingan (2003), economic growth is the quantitative sustained increase in the country's per capita output or income

accompanied by expansion in its labour force, consumption, capital, and volume of trade. Milton (1980) conceptualized economic growth to be the rate of increase in an economy's full employment, real output, or income over time. Growth could be classified as actual or potential. The actual growth is what an economy can produce using its productive resources over a given period of time, while the potential growth has to do with what an economy could have produced if the available resources are optimally utilized. Scholars have identified factors such as capital, investment, education, research and development, government policies, economic openness, foreign direct investments, and strong institutions, among others, as the determinants of economic growth (see Eliot, 2014; Hermes & Lensink, 2000; Fischer, 1993; Mankiw, 1992).

Economic Recovery and Growth Plan (ERGP)

The Economic Recovery and Growth plan (ERGP) is a medium-term plan for 2017-2020, which has been developed for the purposes of restoring economic growth while leveraging the ingenuity and resilience of the Nigerian people. The broad objectives of the plan are: Restoring Growth to achieve economic diversification. The policy will also focus on the key sectors driving and enabling economic growth, with particular focus on agriculture, energy, MSME-led growth industry, manufacturing, and key services such as tourism by leveraging science and technology. Two, investing in people, which aims at achieving inclusive growth by creating opportunities and providing support to the vulnerable, and finally, by building a globally competitive economy, the ERGP aims to tackle the obstacles hindering the competitiveness of Nigerian businesses, notably poor or non-existent infrastructural facilities and a difficult business environment. It will increase competitiveness by investing in infrastructure and improving the business environment. Given that the policy direction of the ERGP is in tune with the Sustainable Development Goals (SDGs), which tourism is explicitly emphasized in goals 8, 12, and 14 of SDGs for its capacity to foster economic growth, create jobs, promote sustainable consumption and production and advance conservative and sustainable development; the Nigerian economy given the tourism potentials it has, can simply leverage on these potentials to achieve the ERGP.

Basic Theories

Tourism-Led Growth Hypothesis

The Tourism-led growth hypothesis proposes that expansion in international tourism results in economic growth. The hypothesis was first put forward and tested by Balaguer et al. (2002) in Spain, during which they established that growth in international tourism led to economic growth in the long run. Since tourism is considered a non-traded good in international trade, the tourism-led growth hypothesis was built on the background of the literature of the export-led growth hypothesis and other theoretical models that treated tourism as such. Just like the export-led growth hypothesis, the tourism-led growth hypothesis posits tourism as a main determinant of overall long-run economic growth. Basically, the hypothesis focuses on tourism as a source of foreign exchange, which is revenue that can be used to purchase capital goods used in the production of goods and services, thus enabling economic growth. Similarly, tourism as an export generates and/or raises the income levels of the citizens in the host countries by creating more job opportunities. Tourism improves efficiency in the production of goods and services through competition among firms in the host country and from goods and services from other international tourist destinations Bhagwati and Srinivasan, 2002), in addition to enabling exploitation of economies of scale in local firms (Helpman & Krugman, 1985).

Growth-Led Tourism Hypothesis

The Growth-Led Tourism Hypothesis is a theoretical framework that suggests that economic growth drives tourism development in a region or country. This hypothesis is based on the idea that economic growth increases disposable income and spending power, improves infrastructure and services, and enhances destination attractiveness. The Growth-Led Tourism Hypothesis was first proposed by Professor John Fletcher in his 2001 paper "Tourism and Economic Growth: An Empirical Analysis". However, the idea of a relationship between tourism and economic growth has been explored by various researchers and economists before and after Fletcher's work. John Fletcher and Alan Prideaux (2002): Investigated the relationship between tourism and economic growth in the Asia-Pacific region. Egon Smeral (2009): Analyzed the economic growth impacts on tourism and provided further evidence for the Growth-Led Tourism Hypothesis. Richard Butler (1998): Explored the relationship between tourism and economic development, laying the groundwork for later research on the Growth-Led Tourism Hypothesis.

Bidirectional Growth Hypothesis

The bidirectional growth hypothesis suggests that there is a reciprocal relationship between tourism development and economic growth. In other words, tourism growth can lead to economic growth, and economic growth can also lead to tourism growth. The hypothesis proposes that tourism can generate new economic opportunities, create jobs, and stimulate investment in infrastructure and services, leading to economic growth. And that economic growth can lead to increased disposable income, improved infrastructure, and enhanced business environment, making a destination more attractive to tourists and leading to tourism growth. The bidirectional growth hypothesis recognizes that tourism and economic growth are interdependent and can reinforce each other. This means that policies aimed at promoting tourism growth can also have positive effects on economic growth, and vice versa. Some specific evidence of this theory is a study by the World Travel & Tourism Council (WTTC) found that tourism accounted for 10.4% of global GDP and 330 million jobs in 2019.

The top 30 tourist attractions and their locations in Nigeria

Tourist Attraction	Location
1. The Ibeno Beach	Ibeno, Akwa Ibom State
2. Obudu Mountain Resort	Obudu, Cross River State
3. Ngwo Pine Forest	Ngwo, Enugu State
4. Awhum Waterfall	Awhum, Enugu State
5. Arochukwu Long juju slave route	Abia State
6. The Giant Footprint of Ukhuse oke	Owan, Edo State
7. Port Harcourt Tourist Beach	Port Harcourt, River State
8. Gashaki-Gumpti National park	Gashaki-Gumpti, Taraba State
9. Alok Ikom Monoliths	Ikom, Cross River State
10. Isaac Boro Garden Park	Port Harcourt, River State
11. The Tinapa free zone and resort	Calabar, Cross River State
12. Osun-Osogbo Grove	Oshogbo, Osun State
13. The Emotan Statue	Benin, Edo State
14. The Royal palace of Oba of Benin	Benin, Edo State
15. Sukur cultural landscape	Madageli, Adamawa State
16. Queen Amina's wall	Zaria, Kaduna State
17. Surame cultural landscape	Surame, Sokoto State
18. Oban Hills	Cross River State
19. Oke-Idanre Hills	Oke-Idanre, Ondo State
20. Ogbnike Caves	Enugu State
21. Ancient Kano city walls	Kano, Kano State
22. Coconut Beach	Badagry, Lagos State
23. Bar Beach	Victoria Island, Lagos
24. Millennium Park	Maitama, Abuja
25. Nana living history museum	Wari, Delta State
26. The Ancient Nok settlement	Jaba, Kaduna State
27. New Afrika Shrine	Ikeja, Lagos State
28. Abuja Arts and crafts village	Abuja
29. Kainji National Park	Niger State
30. Yankari National park	Bauchi State

Source: Ministry of Information, Culture and Tourism, 2016

The above reveals that Nigeria has boundless tourist attractions across the country. These enormous tourist potentials are scattered across the states of the country. In addition to these thirty top tourist attractions, there are business tourism like seminars, conferences, and meetings as well as festivals that vary across regions, ethnicities, and groups all year round, such as Argungun fishing festivals, Akata fishing festivals, and enormous tourist activities that are commonly used to showcase Nigeria's rich cultural heritage. This rich heritage provides a range of tourism development opportunities which, if properly harnessed, would make the tourism sector viable in the country. In the quest to develop the tourism sector in the country,

governments at various tiers have evolved policies and programs aimed at enhancing the performance of the sector in terms of contribution to GDP and employment creation.

Empirical Literature Review

Kasimati (2011), using VECM and Granger causality tests for Greece from 1960 to 2010, also finds no causality between tourism and economic growth after testing international tourist arrivals, real effective exchange rate, and real GDP.

Apergis and Payne (2012) examined the causal relationship between tourism and economic growth for a panel of nine Caribbean countries. Panel error correction modelling used in the study revealed that tourism and economic growth Granger-cause each other.

Chou (2013) examines causal relationships between tourism spending and economic growth in 10 transition countries for the period 1988–2011. Using panel causality analysis, the results support and are consistent with the feedback hypothesis for four of the ten countries, namely the Czech Republic, Poland, Estonia, and Hungary

Suresh and Senthilnathan (2014) examined the causal relationship between economic growth and tourism earnings in Sri Lanka during 1977-2012 by employing Granger-causality tests using annual time series data. The results reveal that there is unidirectional causality from economic growth to tourism earnings.

Tugcu (2014) uses panel data for the period 1988-2011 for the Mediterranean Region to revisit the tourism and economic growth nexus. The study finds a bidirectional causal relationship between tourism and economic growth, and that the direction of causality depends on the country and the tourism indicator used.

Seghir et al. (2015) analyse the relationship between tourism spending and economic growth in 49 countries, using the panel co-integration and panel Granger causality tests. The results indicate bidirectional causality between tourism spending and economic growth. The authors highlight that this implies that governments need to prioritize the allocation of resources across industries to ensure better tourism and economic outcomes.

Kreishan (2015) investigates the tourism-led growth hypothesis for Bahrain using an Autoregressive Distributed Lag Model (ARDL) from 1990 to 2014 and finds a unidirectional causal flow from tourism to economic development.

Agri et.al (2016) examined the potential impact of tourism on the Nigerian economy using descriptive statistics to analyse its impact on key macroeconomic variables. The study found a direct impact of tourism on employment, infrastructure, and standard of living, and a direct linkage between tourism, the environment, and the domestic economy, albeit with untapped potential.

The Theoretical Framework

The underlying theory adopted in this research work is the tourism-led growth hypothesis developed by economist John Fletcher in 1987. Fletcher argued that tourism can be a driving force for economic growth in certain countries, particularly those with limited economic diversification and a strong comparative advantage in tourism.

Tourism-led growth hypothesis helps researchers quantify tourism's contribution to Nigeria's GDP, employment, and foreign exchange earnings. By understanding TLGH, researchers can provide evidence-based recommendations for tourism development, investment, and marketing strategies.

Model specification

The model was specified as:

GDP =f (TOUR, INV, INFL, EXCH)

Where,

GDP: Real GDP

TOUR = Tourism receipts

INV = Investment

INFL = Inflation rate

EXCH = Exchange rate

The model of this research modified the equation to incorporate the Human Development Index (HDI) as a control variable to avoid the problem of omitted variable bias in the model, so as to get a more realistic model. Due to the bidirectional nature of the study, two models are going to be estimated in order to determine the impact of the two variables on each other.

Data Presentation, Analyses, and Discussion of Results

Summary of Descriptive Statistics

	GDP_$_	TOUR__$_	INV__$_	INF____	EXCH	HDI
Mean	3.19E+11	4.25E+08	3.82E+09	12.10042	190.8363	0.454083
Median	3.71E+11	3.62E+08	3.19E+09	12.38000	152.0798	0.484000
Maximum	5.74E+11	9.45E+08	8.84E+09	18.87000	425.9811	0.538000
Minimum	0.000000	0.000000	-1.90E+08	0.000000	0.000000	0.000000
Std. Dev.	1.68E+11	2.78E+08	2.62E+09	4.529146	106.0215	0.142338
Skewness	-0.444119	0.358671	0.504060	-0.632256	0.800801	-2.828350
Kurtosis	1.891686	2.027226	2.143212	3.385749	2.830687	9.426828
Jarque-Bera	2.017326	1.460871	1.750389	1.747795	2.593794	73.30237
Probability	0.364706	0.481699	0.416781	0.417322	0.273379	0.000000
Sum	7.66E+12	1.02E+10	9.16E+10	290.4100	4580.071	10.89800
Sum Sq. Dev.	6.49E+23	1.78E+18	1.58E+20	471.8027	258533.1	0.465984
Observations	24	24	24	24	24	24

Summary of Augmented Dickey-Fuller Unit Root Test Results

Variables	ADF Stat.	Critical (5%)	Value order of integration	Prob.
GDP.	-1.4623	-2.9981	I(1)	0.5342
TOUR	-1.3727	-2.9981	I(1)	0.5775
INF.	-4.0834	-2.9981	I(0)	0.0047
INV.	-1.5439	-2.9981	I(1)	0.4941
EXCH.	-1.9896	-2.9981	I(1)	0.2889
HDI.	-0.5505	-2.9981	I(1)	0.8635
EMP.	-1.1419	-2.9981	I(1)	0.6808
TA.	-2.1126	-2.9981	I(1)	0.2418

Summary of the ARDL for model one

Dependent Variable: GDP

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(TOUR__$_)	-21.27358	41.11842	-0.517373	0.6151
D(INV__$_)	3.063454	4.381525	0.699175	0.4990
D(INF____)	2.71E+09	2.61E+09	1.035699	0.3226
D(EXCH)	-2.55E+09	5.19E+08	-4.903635	0.0005
D(HDI)	2.46E+10	8.44E+10	0.291308	0.7762
C	-1.37E+12	2.10E+11	-6.512745	0.0000
TOUR__$_(-1)	-53.57794	46.39473	-1.154828	0.2726
INV__$_(-1)	6.979782	3.715095	1.878763	0.0870
INF____(-1)	5.57E+09	3.84E+09	1.451649	0.1745
EXCH(-1)	-3.49E+08	1.86E+08	-1.876262	0.0874
HDI(-1)	2.99E+12	4.21E+11	7.108063	0.0000
GDP_$_(-1)	-0.200624	0.100358	-1.999078	0.0709

R-squared	0.973743	Mean dependent var	-3.01E+09
Adjusted R-squar...	0.947485	S.D. dependent var	1.12E+11
S.E. of regressio...	2.57E+10	Akaike info criterion	51.08259
Sum squared res...	7.26E+21	Schwarz criterion	51.67503
Log likelihood	-575.4498	Hannan-Quinn criter.	51.23159
F-statistic	37.08455	Durbin-Watson stat	2.459652
Prob(F-statistic)	0.000000		

Discussion of Findings

According to the results, the stationarity test revealed that the inflation rate (INF) is stationary at level I(0), while the other variables, GDP, TOUR, INV, TA, EXCH, HDI, and EMP, are stationary at first difference I(1). The bounds testing ARDL approach to co-integration revealed that there exists a long-run relationship among the series within the period under reference. The results gotten from the study showed that in the long run, the past value of GDP has a significant positive effect on the GDP growth rate in Nigeria. The coefficient of the past value of GDP (GDP -1) is positive (1.6482). This implies that in the long run, a one percent increase in the past value of GDP will lead to a 1.65% increase in its present value. This impact is statistically significant at a 5 percent significance level since the p-value is 0.0122, which is less than 0.05.

Conclusion and Recommendations

The study examines the directional relationship between tourism development and economic growth in Nigeria between 2000 and 2023, using the Granger Causality Test. The study shows a unidirectional relationship showing that Tourism development Granger causes economic growth.

Nigeria's past tourism receipts positively impact current tourism, satisfied tourists return and recommend destinations, positive experiences encourage new tourists, encouraging "word-of-mouth marketing" of Nigeria's tourism industry. The study recommends that the Government should formulate policies that would enhance tourism marketing and promotion by developing tourist infrastructure, such as hotels and resorts, promoting cultural heritage sites to attract tourists, and implementing effective marketing strategies to showcase Nigeria's tourist attractions.

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