

## COVID -19 Pandemic and the Nigerian Business Environment

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### **Abstract**

*Business environment plays significant roles to the socio- economic wellbeing of the citizens and the nation. Thus, the environment greatly influences the nation's social and economic profiles if it is favourable. However, the covid- 19 pandemic in recent time has threatened this objective. This study titled Covid -19 Pandemic and the Nigerian Business Environment is written to examine how the business environment in Nigeria is affected by the covid-19 pandemic. The study reached respondents who are residents of the Federal Capital Territory. More so, the study reached these respondents using a 12 items structured questionnaire. The population of the study is infinite considering the nature of the federal capital territory where some respondents are mobile considering the fact that the city is a gateway to other parts of the nation thus, the study adopts Godden sample size statistical formula which generated a sample size of 384. However, out of the total of 384 questionnaires distributed only 288 were duly completed and returned giving a retrieval rate of 75%. The data were analyzed using a five point's likert scale and the analytical tool is the linear regression analysis. The study revealed that covid – 19 pandemic affected the Nigerian business environment. Thus, the study recommends that apart from improvement of provision of stimulus packages to the operators of businesses in recent time such packages should be extended to the citizens especially the vulnerable groups so as to assuage the effect of covid-19 pandemic and improve the socio-economic wellbeing on the citizens in Nigeria and the federal capital territory in particular.*

**Keywords:** Covid-19, Economic, Social, Environment.

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### **Introduction**

The Covid-19 pandemic is one of the main pathogens that have threatened modern society in recent time. This pandemic is targeted at human respiratory system while the virus according to the World Health Organization (WHO, 2020) is chronicled with first case in Wuhan China. The virological feature of the virus though suggests a lower case in Africa but the case do not spare the continent completely (Chinenyenwa *et al.*, 2020).

The global infection rate as at 15<sup>th</sup> February 2021 was 109,577, 603 total deaths of 2,415,553, recovered cases of 81,866,779 and active cases of 25,142,669. This figure suggests that the covid-19 pandemic has ravaged humanity across the globe. In Nigeria, the pandemic has also threatened humanity with the total confirm cases of 146,184, active cases of 23594 total death of 1,752 and discharged cases of 120,838 after total sampled test of 1,441,013 as at 15<sup>th</sup> February, 2021. Therefore, the Nigeria nation has not been spared in this global pandemic the nation with over 200 million and the most populous black nation are posed to risk of being either infected or affected by this pandemic. The pandemic is noted to either show little or no symptoms especially thus making this a threat especially in Africa and Nigeria where equipment and expertise required to address this global health pandemic is not adequate.

Therefore, in Nigeria the pandemic has caused several economic and social hazards to the citizen during and after the lock down where socio - economic lives were adversely affected with several of these businesses being closed down. Again, the adverse effect of social distancing has threatened the socio-economic business environment. Hence, the pandemic do not only threatened the health profile of the nation but such is extended to the social and economic fortunes of the nation (Ozili, 2020). To this end, it is not an exaggeration to note that the pandemic which started in Wuhan province of China had spillover effects on the Nigerian society. This research therefore examines how the Covid-19 pandemic has affected the socio-economic activities of the Nigerian state. The findings and recommendations of this research will no doubt explore various salient issues as it borders on Covid-19 pandemic especially as it affect the socio economic lives of the people.

### **Literature Review**

Corona-virus pandemic (Covid-19) is seen as an envelope, positive sensed and single stranded RNA viruses with a nucleocacid of helical symmetry (Suliman *et al.*, 2020). The Covid-19 is seen as the member of sub-family of the coronavirina which contains four general alpha-corona-virus, beta-coronavirus, gamma-coronavirus and delta-coronavirus. Suleman et al (2020), Saidu and Aifuwa (2020) revealed that different strains of MERS-COVs obtained from camel were discovered similar to that of human with the exception of genomic variations. The clinical features that are common with the covid-19 pandemic are cough, dyspnea ,high fever, sore throat, weakness of the body (Ganaire *et al.*, 2020). This pandemic has adversely threatened the health profile of the citizens of Nigeria.

The economic activities of a nation is characterizes with how business strives, employment rate, exchange rates, rate of inflation, purchasing power parity and the general economic wellbeing of the citizenries (Numo, 2020, Oliver 2011 & Olufemi, 2020). This implies that the economic fortunes of a nation play a significant role on the extent to which business active strives as well as the gross domestic product, GDP. Again, the economic environment of Nigeria is seen to be characterized with uncertainties considering the effect of the covid-19 pandemic. This has greatly posed a great challenge to the Nigeria economy and the wellbeing of the citizens. In addition, human society is characterized with social interactions which also strengthened economic activities. This is demonstrated through business transaction, employment relationship, travels and tours, etc. Thus, the effectiveness of these kinds of activities strengthened humanity and economic fortunes. However, the reality of covid-19 pandemic has threatened both social and economic interactions and has had adverse consequences on the Nigeria state (Amaro, 2020, Eposito, 2020). This has also caused the nation to witness hyper-inflation, financial crises and even recession in the year 2020 due to the

adverse effects of the lockdown between March to October where economic and social activities were crippled in Nigeria due to the reality and adverse effects of covid-19.

### **Research Questions**

This study is guided by the following research questions:

- i. Does Covid-19 pandemic affect economic environment in Nigeria?
- ii. Does Covid-19 pandemic affect Social environment in Nigeria?

### **Objectives of the Study**

Generally, this study examines Covid-19 pandemic and Nigerian business environment.

The study is specifically set to achieve the following objectives:

- i. To determine the effect of Covid-19 pandemic on economic environment in Nigeria.
- ii. To examine the effect of Covid-19 pandemic on social environment in Nigeria.

### **Statement of Hypotheses**

Consequent upon the research questions and objectives, the study formulates the following hypotheses in their null form to guide the research.

H<sub>1</sub>: Covid-19 pandemic has no effect on economic environment in Nigeria.

H<sub>2</sub>: Covid-19 pandemic has no effect on social environment in Nigeria.

### **Literature Review**

#### **Business environment**

Business environment refers to all the elements, factors and forces that either directly or indirectly influences the performance of a business (Anekwe *et al.*, 2019). This environment could either be any or combination of government, suppliers, competitors, customers etc. Again, the political, economic, social, legal, ecological, demographic or natural environment according to Sado (2015) constitutes the business environment. Thus, business environment is seen to be characterized with the totality of forces which affect and influences the performance of businesses. Business environment according to Abiodun (2014) is the cumulative controllable and uncontrollable variables that either affects business operations directly or indirectly. These variables include any or combination of economic, social, political, suppliers, legal, government, technological, natural etc which influences the citizens wellbeing. This according to Obasan (2014) is the combination of tangible and non-tangible element which strengthens the firm's success. Again, Babalola and Abel (2013) noted that business environment entails the totality of internal or external influences with which business activities are operated. Again, the environment of business is deduced as the aggregation of both internal and external forces which influences the behavior of business. Therefore, Yusuf (2014) argued that though the environment of business is broadly categorized into two but the discretionary approach displayed by the business players greatly influence business performance. Basil (2018) sees business environment as a dynamic phenomenon which requires perpetual and systematic review in order to float businesses effectively towards achieving their immediate and

strategic objectives. The economic environment according to Basil (2018) has to do with the economic forces of a nation. These economic forces of business include the production activities, distribution, consumption as well as the purchasing power of the citizens. These economic activities factors could be in form of the size, composition and growth, gross domestic products (GDP), foreign exchange earnings, per capital income, foreign exchange value, the capital market volatility, level of accessibility to products and services. This is because, the economic policies of a country largely have influence on business activities as such policies could involve the pricing policies, ownership structure of business as well as the motive of operating such businesses.

The covid-19 pandemic no doubt adversely affected the socio-economic wellbeing of the citizens of Nigeria and FCT in particular. This study specifically examined how the covid-19 pandemic affects the social and political business environment in Nigeria. These environments play a critical role to performance of businesses during the covid-19 era.

**Table 1. Covid-19 situation update worldwide as at 11<sup>th</sup> February, 2021**

Region	Countries	Sum of cases	Sum of deaths	Confirmed cases during the last 14days
Africa	Angola	20086	475	687
	Burundi	1728	3	249
	Cameroon	31394	474	1777
	Egypt	169640	9651	7823
	Nigeria	139748	1667	16752
America	Anguila	17	0	1
	Argentina	1985501	49398	110717
	Bahamas	8289	176	156
	Bolivia	227967	10796	25149
	Brazil	9548079	232170	676686
Asia	China	101316	4831	2069
	India	10838194	155080	170458
	Iran	1466435	58469	93458
	Malaysia	242452	872	58651
	Thailand	23557	79	9870
Europe	Albania	85336	1460	13062
	Belgium	727148	21441	31729
	Ezechia	1037405	17333	97401
	Greece	163946	5972	11966
	Italy	2636736	91273	169925
Oceanic	Australia	28850	909	84
	Guam	7649	130	95
	New-Zealand	1964	25	32
	Solomon Islands	17	0	0
	Vanvatu	1	0	0

Source: Public Health Threat Surveillance, (2021)

Table 1 shows the situation update globally as at 11<sup>th</sup> of February, 2021. Though, the novel coronavirus (covid-19) began in Wuhan, the Hubei province of China. Those who resides in Wuhan

were deduced to be linked to a large seaford and big market where animals are traded thus, it can be deduced that the means of transmission of the coronavirus pandemic was from animals to person.

The pandemic which was named SARS-Cov-2 while the disease in December 2019 was renamed Covid-19. The pandemic has spread across several continents of the world. For example in Africa, the pandemic has ravaged various nations. In Africa, as shown in table 1, the case in Angola is 20086, Burundi 1728, Cameroon 31394, Egypt 169640 and Nigeria 139748. The total number of deaths in Egypt is 9651 while Burundi recorded the lowest with 3. In American continent Brazil recorded the highest cases with 9548078 while Angulla had 17 cases, the total sum of death in the same region shows that Anguila had 0 while Brazil had 23,2170 while the confirmed cases in the last 14 days shows that Brazil is 676686 and Anguila is 1. Again, in Asia region, China recorded 101316, India 10838194 with Thailand showing 235571. The cases also sread to the Europe and Oceania with Albania having 85,336 and vanuatu having 1 cases. Therefore, the global statistics revealed that covid – 19 has not spared any region of the world.

**Table 2. Covid – 19 Confirmed Cases by States**

States Affected	No. of cases Lab. Confirmed	No. of Cases on Admission	No. Discharged	No. of Deaths
Lagos	53,041	3,443	49,228	370
FCT	18552	6811	11604	137
Plateau	8,691	355	8280	56
Kaduna	8,077	301	7,718	58
Oyo	6,326	1909	4312	105
Rivers	5985	357	5540	88
Edo	4264	835	3277	152
Ogun	3713	342	3325	46
Kano	3486	309	3082	95
Ondo	3724	588	2080	56
Kwara	2541	747	1750	44
Delta	2465	669	1744	52
Osun	2140	591	1508	41
Nasarawa	2115	1729	373	13
Katsina	2017	58	1932	27
Gombe	1940	119	1778	43
Enugu	1901	243	1635	23
Ebonyi	1701	262	1409	30
Imo	1341	209	1113	19
Abia	1338	113	1212	13
Anambra	1271	918	334	19
Akwa – Ibom	1253	643	596	14
Bauchi	1195	0	1178	17
Borno	1179	209	932	38
Benue	1055	481	552	22
Niger	887	456	417	14
Sokoto	763	5	732	26
Adamawa	725	435	262	28
Bayelsa	719	51	643	25
Ekiti	695	137	549	9
Taraba	584	141	426	17
Jigawa	489	55	423	11
Kebbi	299	29	257	13
Yobe	260	18	233	9
Cross River	232	14	206	12
Zafara	215	12	195	8
Kogi	5	0	3	2

Source: NCDC, 15<sup>th</sup> February, 2021

Table 2 shows the confirmed cases by states across Nigeria as revealed by the Nigeria Centre for Disease Control (NCDC) as at 15<sup>th</sup> February 2021. The table revealed that the total number of cases confirmed in Nigeria is 146,184, active cases 23,594, discharged cases 120-838, sampled tested 1,441,013 while total death is 1,752. The table also revealed Lagos state recorded the highest confirmed cases with 53,041 and active cases of 3,443, numbers discharged 49,228 and total number of deaths 370. This is followed by the federal capital territory (FCT) with confirmed cases of 18,552, active cases 6,811, discharged cases of 11,604 and total number of death 137. The table also shows that the pandemic has spread across the entire 36 states of the federation including the federal capital territory. Kogi state has recorded the lowest number of cases with confirmed cases of 5, no active case, total number discharged 3 and deaths 2. This pandemic resulted to lockdown and close down of the nation economic activities which is characterized with economic burden, job loss, loss of revenue, social and physical distancing. Thus, the covid-19 pandemic has affected the socio-economic wellbeing of the citizens.

## **Theoretical Framework**

### **The Group Dynamic Theory**

A group can be seen as many individuals who come together to achieve a particular function, hence, group dynamic theory is anchored on the actions, attitudes and behavioural patterns that is exhibited by the individuals in such a group this kind of action have both economic and social attributes. Therefore, this model explains the extent to which groups are instituted, structured and functioned largely depends on social interaction which in this circumstance is being faced with the reality of social distancing resulting from covid-19 pandemic. Marcus (2013) noted that the vital tool which is applied by this theory is communication which portrays individual behaviour as the interaction between several forces either favourably or adversely. This action relies on the fact that individual actions and characters cumulatively form the group actions. In addition, group cohesion is seen as the bonding of individuals within a particular group which positively leads to improved communication links and social interactions. Therefore, while group dynamics creates innovative tendencies towards improvement, it is important to note that it's effectively needs to be anchored on perpetual flexibility and adaptivity. The group cohesion phenomenon thus enables the organization to have the opportunity to integrate all shreds of individual feelings and opinions towards harmonizing their interests towards the general interest. This theory is relevant considering the constraints of social disintegration occasioned by the reality of the covid-19 pandemic.

### **The Open System Theory**

The open system school postulates the inter-connectivity of subsystem which has a multiplier effect on the output or performance of the entire organizations. The model revealed that though firms that operate in stabilized and predictable environmental climates with a generic organizational structure would be successful but the firms that adopt innovativeness, initiate new ideologies and applied new technologies will be more successful. This theory in the views of Lawrence et al (2011) is prone to rapid changes if the external uncontrollable variables persist as long as the managers and other key players would identify this and adopt initiatives that suit this uncontrollable attributes. Emphasizing this Nwaura (2016) noted that in order to attain this, firms need to initiate and apply more recent techniques while focusing more on integration between the different teams within the organizations. In doing this, organizational resources are transformed to produce quality products and services. The

theory is relevant to the current research on business environment as the research has revealed the environment is a system which influences the society and it is being influenced by the covid-19 pandemic in the period under review.

### **Adaptability Theory**

This theory is anchored on the fact that ideology, norms, belief system and organization values that enhances the ability to initiative, receive, translate and interpret signs and signals from the business environment into internal organizational and behavioural patterns that changes to enhance its growth, survival and development. Though, Nadler (1998) noted that firms that are properly integrated finds it difficult if not impossible to either initiate or adapt to change due to their strong belief and core organizational values but sometimes may choose to adapt when such need becomes clear that only such could be capable of meeting their needs as well as benefits of other critical stakeholders. Therefore, the firms have to imbibe continuous changes to adapt to the dynamic environment to enable them strive effectively. This theory is relevant considering the practical applicability to the study being conducted hence it is adopted for the study.

### **Research Methodology**

The descriptive research design is adopted for this research this technique is a research survey design that involves surveying respondents by collecting their responses for the purpose of analysis. Thus, the primary data obtained were through a structured questionnaire and the collected data were subjected to descriptive and inferential statistical analysis.

The population of this study comprised the entire residents or those passing through the federal capital territory. The population of this study is considered an infinite population because of two fundamental factors. One of the factors is that the respondents who travels through the city are considered mobile and the accurate number will be difficult if not impossible to determine. Again, the settlement pattern of the city makes it difficult to ascertain the actual number. Hence, ascertaining the total population could be prone to either error of omission or duplication of counting. Therefore, in this circumstance adopting infinite population becomes the most scientific technique to apply.

Based on this premise, the research adopts the Godden' statistical formula which is statistical technique for determination of sample size therefore, in using the Godden statistical formula we have:

The Godden (2004) formula denoted as.:

$$SS = \frac{Z^2 (P) (1 - P)}{C^2} \quad \text{-- equ (1)}$$

$$\text{New SS} = \frac{SS}{1 + \frac{SS-1}{\text{Population}}} \quad \text{equ (2)}$$

Where SS = Sample size

Z = Confidence level 95 %

P = Percentage of population (50%)

C= Confidence interval = 5 % (0.05)

$$SS = \frac{1.96^2 (0.5) (1 - 0.5)}{0.05^2} \quad \text{equ (1)}$$

$$SS = \frac{3.8416 (0.5) (1 - 0.5)}{0.0025}$$

$$SS = \frac{0.9604}{0.0025}$$

$$SS = 384$$

Therefore, the sample size for the infinite population = 384

However, out of the total questionnaire distributed only 288 were duly completed and returned giving a retrieval rate of 75%.

The research collected data using the primary sources. The questionnaire was the source of primary data therefore; the study designed a structured questionnaire numbering twelve (12) items. The questionnaire was close ended questionnaire while a five- point Likert-scale responses of strongly agree, Agree, Undecided, Disagree and strongly disagree was used.

### Reliability of the Instrument

Reliability of this research was used to determine the internal consistency of the research instrument. Bello (2017) noted that an instrument is said to be reliable if it produces similar results under consistent circumstances. Bello (2017) further noted that any coefficient of reliability that is 0.70 and above is considered reliable. Thus, to test the reliability of the instrument, the study conducted a pilot study by distributing questionnaires numbering twenty five (25) to the respondents through the help of two trained research assistants; the Cronbach Alpha coefficient measure of internal consistency was adopted. The reliability of the instrument using Cronbach alpha reliability test with the Statistical Package for Social Sciences (SPSS) yielded the result of 0.84 for economic environment, 0.76 for social environment and 0.72 for effect of covid-19. The reliability result is showed in table 1.

**Table 3. Reliability Statistic**

Proxies/ Independent Variable	Number of items	Cronbach Alpha
Economic environment	4	0.84
Social environment	4	0.76
Covid- 19 pandermic	4	0.72

Source: SPSS statistical analysis



The table as shown in above revealed that all the variables have Alpha Values above 0.70. Therefore, in line with the recommendation by Bello (2017) the instrument is deemed reliable.

### **Technique for Data Analysis**

The study adopted both descriptive and inferential statistics in analyzing the data. Hence, the inferential or parametric statistics was used in testing the earlier formulated hypotheses and the simple regression analysis which according to Adefila (2014) is an inferential technique of examining the effect of the independent on dependent variables was used thus, for the purpose of making a reliable inference in this study only adopts the inferential statistic results.

### **Data Analysis and Results**

The study tests two hypotheses using the linear regression statistical analysis using Statistical Packages for Social Sciences (SPSS). The independent variable is business environment and the decomposed variables are economic and social business environments respectively while the dependent variable is the effect of covid-19 pandemic. The specific analytical approaches adopted are the descriptive, model summary and coefficients. The decision rule is to accept P. value if the alpha value is  $\geq 0.05$  otherwise the null hypothesis be rejected.

### **Test of Hypothesis**

#### **Hypothesis 1**

H<sub>1</sub>: Covid-19 pandemic has no affect on economic environment in Nigeria.

Table 4. Descriptive Statistics

	Mean	Std. Deviation	N
Business environment	3.523	1.243	288
Covid -19 pandemic	3.616	1.322	288

Table 4 shows the descriptive statistics of the two variables, it shows that the selected scale means lie within the accepted range, therefore, they are reliable and the research concludes that data obtained and analyzed is significant and reliable. The mean value for economic environment is 3.523 and effect of covid-19 pandemic is 3.616 as well as standard deviation for economic environment as 1.243 and effect of covid-19 pandemic is 1.322. This implies that covid-19 pandemic affected the Nigerian economic environment.

**Table 5. Model Summary**

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.772 <sup>a</sup>	.893	.832	.21134	.231

a. Predictors: (Constant), Economic environment

b. Dependent Variable: Effect of covid-19

Table 5 shows that the dependent variable (effect of covid-19) affect independent variable (economic environment) as indicated by R of 0.772. The coefficient of determination R<sup>2</sup> (R square) which measures the percentage of the total change in dependent variable that can be explained by independent variable indicating that economic environment increase 0.893 which means that economic environment is affected about 89% by covid-19 pandemic.

This also implies that a 1% increase in economic environment will lead to about 89% effect on covid-19 pandemic. However, this could be overstated so the adjusted estimate for the whole result was explored and it also gives 0.832 and the standard error of the estimate is considered low at 0.21134. Finally, the model shows that there is no auto regression in the variables as it shows the Durbin Watson of 0.231.

**Table 6.**

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.122	.025		2.253	.000
	Economic environment	.623	.012	.846	65.82	.000

a. Dependent Variable: Effect of covid-19 pandemic

To test the significance of the regression for the two variables economic environment (independent variable) and effect of covid-19 pandemic (Dependent variable) the P-value was considered. The result shows that the average effect of covid-19 pandemic is 0.122 when economic environment is zero.

The t-test value is 2.253 and its sig-value is 0.000 which is less than alpha value of 0.05 hence, it means that it is statistically significant. This implies that without the influence of economic environment the average effect of covid-19 pandemic is 0.122. The average rate of effect of covid-

19 pandemic resulting to economic environment is 0.623. The t-test value of 65.82 and its sig-value is 0.000 which is less than alpha value of 0.05. It means that it is statistically significant. Hence, single unit change in economic environment is influenced by the effect of covid-19 pandemic which means that the null hypothesis that Covid-19 pandemic has no affect on economic environment in Nigeria is rejected.

## Hypothesis 2

H<sub>2</sub>: Covid-19 pandemic has no affect on social environment in Nigeria.

**Table 7. Descriptive Statistics**

Descriptive Statistics			
	Mean	Std. Deviation	N
Effect of covid-19	3.55	1.238	288
social environment	3.63	1.343	288

Table 7 shows the descriptive statistics of the two variables, it shows that the selected scale means lie within the accepted range, therefore, they are highly reliable and the research concludes that data obtained and analyzed is significant and reliable. The mean value for social environment is 3.63 and is effect of covid-19 3.55 as well as standard deviation for social environment as 1.343 and effect on covid-19 as 1.238. This implies that covid -19 pandemic influences the social environment.

**Table 8. Model Summary**

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.853 <sup>a</sup>	.824	.794	.24242	.116

a. Predictors: (Constant), Social environment

b. Dependent Variable: Effect of covid-19

Table 8 shows that the dependent variable (covid-19 pandemic) influences the independent variable (social environment) as indicated by a strong R of 0.853. The coefficient of determination R<sup>2</sup> (R square) which measures the percentage of the total change in dependent variable that can be explained by independent variable indicating that social environment increase 0.824 which means

that social environment increase 82% effect of covid-19 pandemic. This also implies that 1% increase in social environment will lead to 82% effect of covid-19. However, this could be overstated so the adjusted estimate for the whole result was explored and it also gives 0.794 and the standard error of the estimate is considered low at 0.24242. Finally, the model shows that there is no auto regression in the variables as it shows the Durbin Watson of 0.116.

**Table 9.**

		<b>Coefficients<sup>a</sup></b>				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	T	Sig.
1	(Constant)	.143	.017		2.243	.000
	Social Environment	.412	.015	.673	44.23	.000

a. Dependent Variable: Effect of covid-19

To test the significance of the regression for the two variables social environment (independent variable) and effect of covid-19 (Dependent variable) the P-value was considered. The result shows that the average effect of covid-19 is 0.143 when social environment is zero.

The t-test value is 2.243 and its sig-value is 0.000 which is less than alpha value of 0.05 hence, it means that it is statistically significant. This implies that without the influence of social environment the average effect of covid-19 pandemic is 0.143. The average rate of effect of covid-19 pandemic resulting to social environment is 0.412. The t-test value of 44.23 and its sig-value is 0.000 which is less than alpha value of 0.05. It means that it is statistically significant. Hence, single unit change in social environment is influenced by the effect of covid-19 pandemic which means that the null hypothesis that Covid-19 pandemic has no effect on social environment in Nigeria is rejected.

**Conclusion and Recommendations**

This study has been able to reveal that covid-19 pandemic affect the economic and social business environment in Nigeria. The study has also established that the economic and social business environment are uncontrollable thereby requires a holistic and integrated analysis as well as adaptation to be able to enhance the economic and social wellbeing of the citizens. Premised on the empirical evidence from the findings and conclusion the research recommends that relevant agency of government in Nigeria especially the Federal Ministry of humanitarian affairs and disaster management should put up measures to support the economic and social wellbeing of the citizens. Considering the significant impact of covid-19 pandemic on economic and social environment the study also recommends that apart from improvement of provision of stimulus packages to the operators of businesses such packages be extended to the citizens especially the vulnerable groups so as to assuage the effect of covid-19 pandemic and improve the socio-economic wellbeing on the

citizens in Nigeria and the federal capital territory in particular. The application of these measures will go a long way to assuage the economic and social effects of covid-19 pandemic in Nigeria.

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