

DETERMINANTS OF TRADE PERFORMANCE IN NIGERIA

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Abstract

This study empirically examined the determinants of trade performance in Nigeria over the period 1995–2024. Specifically, the study investigated the effects of inflation rate, and control of corruption on trade performance. Annual secondary data were obtained from the World Development Indicators (WDI), Worldwide Governance Indicators (WGI), and the Central Bank of Nigeria (CBN). The study was anchored on the New Institutional Economics (NIE) Theory and adopted a correlational research design. Preliminary analyses included descriptive statistics, correlation analysis, multicollinearity test, Augmented Dickey–Fuller (ADF) unit root test, lag length selection, and diagnostic tests, were conducted with the aid of Stata 17. Although the Autoregressive Distributed Lag (ARDL) model was initially specified, diagnostic results revealed the presence of serial correlation and heteroskedasticity. Consequently, the Newey–West Heteroskedasticity and Autocorrelation Consistent (HAC) estimator was employed to obtain robust estimates. The findings revealed that inflation rate exerted a negative and significant effect, while control of corruption had a positive but insignificant effect on trade performance in Nigeria over the period 1995–2024. The study concludes that inflation was the only significant determinant of trade performance in Nigeria during the study period. It recommends that policymakers prioritise macroeconomic stability through effective inflation management while strengthening institutional reforms, and enhancing governance quality to foster sustainable trade performance.

Keywords: inflation rate, control of corruption, trade performance, Nigeria

1. Introduction

International trade has become one of the principal drivers of economic growth, structural transformation, and sustainable development across the world. It facilitates the exchange of goods and services across national boundaries, enabling countries to exploit their comparative advantages, expand market opportunities, improve productivity, and enhance economic welfare. Through international trade, countries gain access to larger markets, advanced technologies, foreign capital, and intermediate inputs that stimulate industrialisation, create employment, and promote income growth. In an increasingly globalised economy, international trade has evolved beyond the mere exchange of commodities to become a strategic instrument for promoting competitiveness, innovation, and economic integration among nations (United Nations Conference on Trade and Development [UNCTAD], 2024).

Trade performance has therefore emerged as an important indicator of a country's economic competitiveness and external sector performance. It reflects the extent to which

an economy successfully participates in international trade by expanding exports, efficiently managing imports, and integrating into global markets. In macroeconomic studies, trade performance is commonly proxied by trade openness, measured as the ratio of total exports and imports to Gross Domestic Product (GDP). Trade openness provides a comprehensive measure of the degree to which an economy is integrated into the global trading system and has consequently become one of the most widely adopted indicators of trade performance in empirical literature (World Bank, 2024).

Globally, countries that maintain high levels of trade openness have generally recorded faster economic growth, stronger industrial development, greater technological progress, and improved international competitiveness. Economies such as Singapore, South Korea, Germany, and China have leveraged outward-oriented trade policies, substantial foreign investment, and sound institutional frameworks to transform their production structures and expand their participation in global value chains (Musila & Mpekansambo, 2024). These countries demonstrate that sustained improvements in trade performance depend not only on resource endowments but also on stable macroeconomic conditions, effective public institutions, and supportive trade policies (World Bank, 2024).

In contrast, many developing economies continue to experience weak trade performance due to structural constraints, macroeconomic instability, inadequate infrastructure, and institutional weaknesses (Musila & Mpekansambo, 2024). While globalisation has opened doors for developing countries to engage more actively in international trade, the distribution of benefits has been uneven. Several low- and middle-income countries remain heavily dependent on the export of primary commodities, making them vulnerable to fluctuations in international commodity prices and external economic shocks (Musila & Mpekansambo, 2024). Consequently, improving trade performance has become a major policy priority for developing economies seeking sustainable economic growth and structural transformation (UNCTAD, 2024).

Despite these initiatives, Africa's contribution to global trade remains relatively modest. According to UNCTAD (2024), the continent accounts for less than 3% of global merchandise trade, while intra-African trade remains considerably lower than that of Europe, Asia, and North America. This limited participation has been attributed to persistent infrastructure deficits, weak industrial capacity, high transportation costs, macroeconomic instability, and governance challenges that constrain the competitiveness of African economies. Consequently, many African countries continue to rely heavily on exports of primary commodities with limited value addition, thereby exposing them to fluctuations in global commodity prices and external demand shocks (African Development Bank, 2024).

Nigeria occupies a strategic position within Africa because of its large population, abundant natural resources, and status as one of the continent's largest economies (Nwaka et al. 2023). As Africa's leading crude oil producer and a key participant in regional and international trade, Nigeria possesses considerable potential to benefit from global trade integration (Ogudu et al. 2024). The country has implemented several trade and economic reforms over the past three decades, including its accession to the World Trade Organization (WTO) in 1995, tariff liberalisation, export promotion initiatives, financial sector reforms, and, more recently, its participation in the African Continental Free Trade Area (AfCFTA). The World Bank (2024) designed these reforms to strengthen Nigeria's competitiveness, diversify exports, and improve trade performance.

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Notwithstanding these reforms, Nigeria's trade performance has remained volatile over the years (Akutson et al. 2024). The country's external trade continues to be dominated by crude oil exports, making it highly susceptible to fluctuations in international oil prices (Central Bank of Nigeria [CBN], 2024). While periods of high oil prices have generated substantial export earnings, declines in global oil prices have often resulted in deteriorating trade balances, and macroeconomic instability. Furthermore, the contribution of non-oil exports to total exports remains relatively low despite numerous export diversification policies introduced by successive governments.

Recurring macroeconomic and institutional challenges have also influenced the volatility in Nigeria's trade performance (Kator, 2024). High inflation, inadequate infrastructure, policy inconsistencies, weak public institutions, and corruption have continued to undermine the competitiveness of domestic producers and exporters. These challenges increase production and transaction costs, discourage investment, reduce productivity, and limit Nigeria's ability to integrate effectively into regional and global value chains (World Bank, 2024). Consequently, the country has struggled to fully exploit the opportunities presented by globalisation and regional trade agreements such as the AfCFTA (African Development Bank, 2024).

Trade performance is important because it stimulates economic growth, promotes industrialisation, creates employment opportunities, improves productivity, enhances foreign exchange earnings, facilitates technology transfer, and strengthens economic resilience (Tyokosu & Abakpa, 2023). Countries with strong trade performance are generally better positioned to diversify production, improve living standards, and achieve sustainable economic development.

Conversely, poor trade performance often results in declining export earnings, persistent balance of payments challenges, foreign exchange shortages, low industrial productivity, rising unemployment, reduced investor confidence, and slower economic growth. In developing economies such as Nigeria, weak trade performance may further constrain government revenue, limit fiscal capacity, increase dependence on commodity exports, and reduce the economy's resilience to external shocks (World Bank, 2024).

Given the strategic importance of international trade to economic development, scholars have increasingly sought to identify the factors that determine trade performance across countries (Abinabo & Abubakar, 2023; Yang & Bao, 2025). The literature suggests that trade performance is influenced by both inflation rate, and control of corruption. These determinants influence production efficiency, investment decisions, competitiveness, transaction costs, and the overall business environment, thereby shaping a country's participation in international trade (Stéfani et al. 2024).

Nigeria's trade statistics reflect the magnitude of the problem. According to the World Trade Organization (WTO), crude petroleum accounted for 71.4% of Nigeria's total merchandise exports in 2024, while liquefied natural gas contributed 9.3%, implying that more than 80% of export earnings were generated from hydrocarbon products. In contrast, manufactured and processed agricultural products accounted for only a small proportion of total exports, indicating limited export diversification and weak participation in global manufacturing value chains.

Trade performance has also exhibited significant fluctuations over the study period due to domestic and external economic shocks. The impact of the 2008–2009 global financial crisis was reflected in Nigeria's sharp decline in trade balance from ₦6.27 trillion

in 2008 to ₦2.38 trillion in 2009, representing a reduction of approximately 62%, largely due to the collapse in global demand for crude oil and the consequent fall in international oil prices (National Bureau of Statistics [NBS], 2010).

Similarly, the 2014–2016 international oil price collapse significantly weakened Nigeria's external trade. According to the NBS, the total value of merchandise trade declined from ₦3.52 trillion in the fourth quarter of 2015 to ₦2.72 trillion in the first quarter of 2016, representing a 22.6% quarterly decline, while exports fell by 34.6% over the same period as crude oil trade decreased by 46.6% (NBS, 2016).

Furthermore, the COVID-19 pandemic severely disrupted Nigeria's external sector in 2020. The NBS reported that total exports declined from ₦19.19 trillion in 2019 to ₦12.52 trillion in 2020, representing a 34.8% annual decrease, while crude oil exports fell by 35.7%, manufactured exports by 53.7%, and total merchandise trade contracted from ₦36.15 trillion to ₦32.42 trillion (a 10.3% decline) over the same period. These recurring shocks substantially reduced foreign exchange earnings, weakened fiscal revenues, and exposed the vulnerability of Nigeria's trade performance to external disturbances arising from its heavy dependence on crude oil exports (Ogudu et al., 2024).

It is evident in the existing literature that studies have largely examined either macroeconomic or institutional determinants of trade and related economic outcomes in isolation. For instance, Ogudu et al. (2024) investigated the relationship among trade openness, inflation rate, hydroelectric power production, and economic growth in Nigeria without incorporating institutional quality indicators.

In contrast, Omoke and Opuala-Charles (2021) emphasised the moderating role of institutional quality in the trade openness–economic growth nexus without simultaneously accounting for key macroeconomic variables such as inflation and interest rates. Consequently, there is limited empirical evidence integrating inflation rate and control of corruption within a unified analytical framework to explain trade performance in Nigeria. Given that trade performance is jointly influenced by macroeconomic stability and institutional quality, examining these determinants simultaneously provides a more comprehensive understanding of the factors driving Nigeria's trade performance.

Most empirical studies on the determinants of trade and related macroeconomic outcomes in Nigeria relied on datasets that ended before recent institutional and trade policy developments. For instance, Nwadike et al. (2020) analyzed data covering 1970–2011, Omoke and Opuala-Charles (2021) utilized data ending in 2018, Afolabi et al. (2017) examined the period 1981–2015, while Tyokosu and Abakpa (2023) focused on 2000–2020. These periods preceded significant developments such as the commencement of the African Continental Free Trade Area (AfCFTA) in 2021, and post-COVID-19 in Nigeria.

Consequently, the findings of these studies may not adequately reflect the evolving dynamics of Nigeria's trade environment. However, by covering the period 1995–2024, the present study provides more up-to-date empirical evidence that captures three decades of major trade, macroeconomic, and institutional reforms, thereby addressing the existing period gap in the literature. Against this background, this study seeks to examine the determinants of trade performance in Nigeria by investigating the effects of inflation rate, and control of corruption on trade performance, proxied by trade openness, over the period 1995–2024. The study is expected to provide empirical evidence that will assist policymakers in designing appropriate macroeconomic and institutional policies capable

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of strengthening Nigeria's participation in international trade and improving the competitiveness of its economy.

The main objective of this study is to examine the determinants of trade performance in Nigeria from 1995 to 2024. The specific objectives are to:

- i. determine the effect of inflation rate on trade performance in Nigeria.
- ii. investigate the effect of control of corruption on trade performance in Nigeria.

The study seeks to answer the following research questions:

- i. To what extent does inflation rate affect trade performance in Nigeria?
- ii. What effect does control of corruption have on trade performance in Nigeria?

This study is guided by the following null hypotheses:

H₀₁: Inflation rate has no significant effect on trade performance in Nigeria.

H₀₂: Control of corruption has no significant effect on trade performance in Nigeria.

2. Literature Review

Conceptual Framework

The conceptual framework illustrates the expected relationships between the independent variables (inflation rate, and control of corruption) and trade performance in Nigeria. It provides a structured representation of how these explanatory variables are theoretically expected to influence trade performance over the 1995–2024 study period. The conceptual framework of the study is presented in Figure 1.

Independent Variables

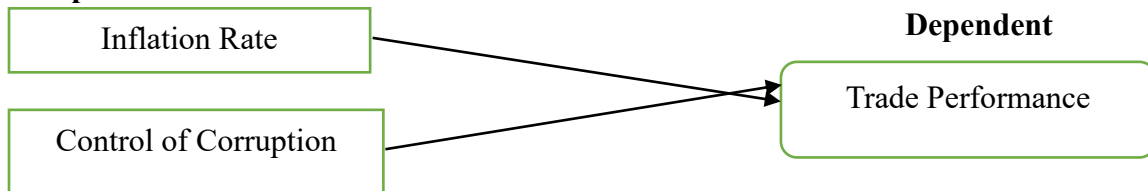


Figure 1: Conceptual Framework

Source: Authors Compilation, 2026

Review of Related Empirical Studies

Adefabi (2024) investigated the relationship between trade openness and inflation in Nigeria using higher-frequency macroeconomic data. The study adopted a correlational research design within the positivist paradigm and relied on secondary data obtained from the Central Bank of Nigeria and the National Bureau of Statistics. Employing contemporary time-series estimation techniques, the findings indicated that increased trade openness contributed to moderating domestic inflationary pressures over the study period. The study emphasised that macroeconomic stability is necessary to sustain external trade competitiveness.

Benjamin et al. (2025) assessed the impact of institutional quality and trade on Nigeria's economic performance using annual data covering 1999–2023. The study was based on the New Institutional Economics Theory and adopted a correlational research design under the positivist paradigm. Secondary data were obtained from the Central Bank of Nigeria and the World Bank database, while multiple regression analysis was employed. The findings indicated that institutional quality significantly improved economic performance and complemented trade activities through better governance and policy implementation.

Bakare et al. (2023) examined whether corruption and institutional quality impede economic performance in Nigeria using annual data covering 1970–2020. The study was anchored on the institutional economics framework and adopted a correlational research design within the positivist paradigm. Secondary data were sourced from the World Development Indicators and the Central Bank of Nigeria Statistical Bulletin, while the ARDL approach was employed for estimation. The findings revealed that corruption exerted a significant negative effect on economic performance, while trade openness had a positive and significant impact.

Theoretical Review

The current study is underpinned by the new institutional economics theory as principally propounded by Douglass Cecil North in 1990, which provides a framework for explaining how institutional quality influences trade performance through its effects on investment, macroeconomic stability, and market efficiency. The theory is considered appropriate because it aligns with the study's focus on the effects of inflation rate, and control of corruption on trade performance in Nigeria.

3. Methodology

This study adopts a correlational research design. The design is appropriate because it examines the relationship between inflation rate, control of corruption, and trade performance in Nigeria. The study covers the period 1995–2024, comprising thirty (30) annual observations. This study relies exclusively on annual secondary time-series data obtained from credible national and international sources. Data on trade openness, and inflation rate, were sourced from the World.

Development Indicators (WDI) published by the World Bank, while control of corruption was obtained from the Worldwide Governance Indicators (WGI). The use of these data sources enhances the reliability, comparability, and credibility of the empirical analysis.

The variables employed in the study are presented in Table 1 as follows:

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Table 1

Variable Measurements

Variable	Acronym	Definition	Measurement	Source
Trade Performance	TRAO	The extent to which a country participates in and benefits from international trade relative to the size of its economy.	Trade Openness = $\frac{\text{Exports} + \text{Imports}}{\text{GDP}} \times 100$	Ari et al. (2022)
Inflation Rate	INFL	The rate at which the general price level of goods and services increases over time, reducing purchasing power.	Consumer Price Index (Annual %)	Sakanko & Joseph (2019)
Control of Corruption	CONC	The extent to which public power is exercised for private gain, including the control of corruption and related abuses of public authority.	Control of Corruption Index	WGI (2026)

Source: Researcher's Compilation, 2026

The econometric model is specified as: $\text{TRAO}_t = \beta_0 + \beta_1 \text{FODI}_t + \beta_2 \text{INTR}_t + \beta_3 \text{CONC}_t + \epsilon_t$; where: TRAO = Trade Openness, INFL = Inflation Rate, CONC = Control of Corruption, β_0 = Constant, $\beta_1 - \beta_5$ = Parameters to be estimated, ϵ = Error term, t = Time (1995–2024).

4. Results and Discussion

Descriptive Statistics

Table 2

Descriptive Statistics

Statistic	TRAOP (%)	INFL (%)	CONC
Mean	162.50	15.85	−1.25
Median	153.40	12.71	−1.17
Maximum	418.52	72.84	−1.04
Minimum	79.62	5.39	−1.69
Standard Deviation	64.78	12.51	0.17
N	30	30	30

Source: EViews 13 Output, 2026

The mean of 162.50% indicates high trade openness relative to GDP. The median of 153.40% shows that the typical level was slightly below the mean. The maximum (418.52%) and minimum (79.62%) indicate substantial differences in trade integration, while the standard deviation (64.78%) confirms considerable volatility over 1995–2024.

The mean inflation rate of 15.85% indicates a relatively high inflationary environment. The median (12.71%) suggests that extreme inflation episodes raised the

average. The maximum (72.84%) reflects severe inflationary pressure, while the minimum (5.39%) indicates the most stable period. The standard deviation (12.51%) confirms substantial inflation volatility.

The mean CONC value of -1.25 indicates relatively weak corruption control based on the WGI scale. The median (-1.17) suggests a typical level slightly better than the mean. The maximum (-1.04) represents the strongest, while the minimum (-1.69) represents the weakest corruption-control performance. The standard deviation (0.17) indicates limited variation, suggesting that corruption control remained consistently weak throughout 1995–2024.

Correlation Analysis

Table 3

Correlation Matrix

Variable	TRAOP	INFL	CONC
TRAOP	1.000		
INFL	0.139	1.000	
CONC	0.569	0.178	1.000

Source: EViews 13 Output, 2026

Based on the classification of Evans (1996), correlation coefficients of 0.00–0.19 indicate a very weak relationship, 0.20–0.39 a weak relationship, 0.40–0.59 a moderate relationship, 0.60–0.79 a strong relationship, and 0.80–1.00 a very strong relationship. The results show that inflation rate (INFL) has a very weak positive relationship ($r = 0.139$). Conversely, control of corruption (CONC) ($r = 0.569$) exhibits moderate positive relationships with trade performance.

Unit Root Test

Augmented Dickey-Fuller (ADF)

Table 4

Augmented Dickey-Fuller (ADF) Unit Root Test Results

Variable	ADF Statistic	Test 1% Value	Critical 5% Value	10% Critical Value	P- Value	Order of Integration
TRAOP	−3.254	−3.679	−2.968	−2.623	.034	I(0)
INFL	−4.415	−3.679	−2.968	−2.623	.019	I(0)
CONC	−3.134	−3.679	−2.968	−2.623	.027	I(0)

Source: EViews 13 Output, 2026

Table 4 presents the ADF unit root results for the study variables. At the 5% significance level, the null hypothesis of a unit root is rejected for TRAOP (ADF = -3.254 , $p = .034$), INFL (ADF = -4.415 , $p < .019$) and CONC (ADF = -3.134 , $p = .027$). In each case, the ADF statistic is more negative than the corresponding 5% critical value, providing statistical evidence that the variables are stationary in levels.

Thus, all variables are integrated of order zero, I(0). This satisfies the basic stationarity requirement for the subsequent analysis and, importantly, confirms that none

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of the variables is $I(2)$, which is a prerequisite for applying the ARDL Bounds testing framework (Pesaran et al., 2001).

Lag Length Selection

Table 5

Lag Length Selection Criteria

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-320.701	—	549.327	23.336	23.621*	23.423
1	-267.778	79.384*	174.987*	22.127*	24.125	22.738*
2	-241.574	28.076	523.842	22.827	26.538	23.961

Source: EViews 13 Output, 2026

Table 5 presents the lag-order selection results for Nigeria over 1995–2024. The results show that Lag 1 is selected by four of the five criteria: the LR test ($LR = 79.384$, $p < .05$), FPE (174.987), AIC (22.127), and HQ (22.738). Although the Schwarz Criterion selects Lag 0 (23.621), the majority of the criteria support one lag. The selection of Lag 1 is also supported by the substantial improvement in model fit from Lag 0 to Lag 1, as reflected by the increase in LogL from -320.701 to -267.778 and the reduction in AIC and FPE.

Serial Correlation

Table 6

Breusch–Godfrey LM Test for Serial Correlation

Test statistic	Value	P-value
F-statistic	1.660	.020
Obs*R ²	7.815	.049
Degrees of freedom	4	—

Source: EViews 13 Output, 2026

Table 6 presents the Breusch–Godfrey LM test for serial correlation in Nigeria's trade-performance model over 1995–2024. The F-statistic (1.660, $p = .020$) and Obs*R² (7.815, $p = .049$) are significant at the 5% level. Hence, the null hypothesis of no serial correlation is rejected, confirming serial correlation in the residuals. Accordingly, conventional standard errors may be unreliable; therefore, the study employs Newey–West HAC standard errors to obtain more reliable statistical inference while retaining the estimated coefficients.

Heteroskedasticity**Table 7***Breusch–Pagan/Cook–Weisberg Test for Heteroskedasticity*

Test statistic	Value	P-value
F-statistic	4.115	.006
Obs*R ²	15.336	.018
Scaled explained SS	14.890	.021
Degrees of freedom	6	—

Source: EViews 13 Output, 2026

Table 7 presents the Breusch–Pagan–Godfrey test for heteroskedasticity in Nigeria's trade-performance model over 1995–2024. The F-statistic (4.115, $p = .006$), Obs*R² (15.336, $p = .018$), and Scaled Explained SS (14.890, $p = .021$) are all significant at the 5% level. Thus, the null hypothesis of homoskedasticity is rejected, confirming heteroskedasticity in the residuals (Breusch & Pagan, 1979). Accordingly, the study employs Newey–West HAC standard errors to provide more reliable inference in the presence of heteroskedasticity and serial correlation without changing the coefficient estimates (Newey & West, 1987).

Ramsey Regression Equation Specification Error Test (RESET)**Table 8***Ramsey RESET Test for Model Specification*

Test statistic	Value	df	P-value
<i>t</i> -statistic	3.896	21	.216
<i>F</i> -statistic	15.176	(1, 21)	.190

Source: EViews 13 Output, 2026

Table 8 presents the Ramsey Regression Equation Specification Error Test (RESET) for the estimated trade-performance model in Nigeria. The RESET test is designed to detect potential specification problems, including incorrect functional form and certain forms of omitted-variable bias (Ramsey, 1969). The F-statistic is 15.176 with $p = .190$, while the corresponding *t*-statistic has $p = .216$. Since both probability values exceed the 5% significance level, the null hypothesis of correct model specification is not rejected.

Regression Result

This section presents the Newey–West HAC regression results for the determinants of trade performance in Nigeria. The estimator was adopted to correct for serial correlation and heteroskedasticity, providing robust estimates for the model.

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Table 9

Newey–West (HAC) Regression Results

Variables	Coefficient	t-value	p-value
Constant	0.358	0.94	0.345
Inflation Rate	-0.187	3.85	0.000
Control of Corruption	0.090	0.56	0.572
R ²			0.213
F-statistic	8.87		0.000

Source: EViews 13 Output, 2026

Table 9 presents the overall fitness of the estimated model. The model recorded an R² of 0.213, indicating that approximately 21% of the variation in trade performance is jointly explained by inflation rate, and control of corruption, while the remaining 79% is attributable to factors outside the model. The model is statistically significant, as evidenced by an F-statistic of 8.87 and a corresponding probability value of 0.000.

The findings reveal that inflation rate (INFL) has a negative and statistically significant effect on trade performance ($\beta = -0.187$; $p = .000$). This implies that a one-unit increase in inflation is associated with a 0.095-unit decrease in trade performance, *ceteris paribus*. The result supports the study's a priori expectation that inflation adversely affects trade performance by increasing domestic production costs, reducing international price competitiveness, and potentially discouraging export-oriented production.

Consequently, the result supports the new institutional economics theory, which emphasizes that macroeconomic stability enhances market efficiency and trade performance (North, 1990). Accordingly, the study rejects the null hypothesis. The finding supports Olurin et al. (2022) and Musila and Mpekansambo (2024) but contradicts Ha et al. (2023) and Faruq (2023), who found that inflation adversely affects trade performance.

The results reveal that control of corruption has a positive but statistically insignificant effect on trade performance ($\beta = 0.090$; $p = 0.572$). This implies that, although improvements in corruption control are associated with better trade performance, the relationship is statistically insignificant at the 5% level. Therefore, control of corruption cannot be considered a significant determinant of trade performance in Nigeria over the period 1995 to 2024.

The positive coefficient is consistent with the researcher's a priori expectation and the predictions of the new institutional economics theory, but the lack of statistical significance means the theory is not empirically supported in this case. Consequently, the study fails to reject the null hypothesis. The finding agrees with Duodu et al. (2020) and Yimer (2023), who reported insignificant institutional effects, but differs from Ehikioya et al. (2024) and Bisong et al. (2025), who found that stronger corruption control significantly enhances trade and investment performance.

5. Conclusion and Recommendations

Based on the findings of the study, it is concluded that inflation rate was found to have a positive and statistically significant effect on trade performance. Conversely, control of corruption showed a positive but statistically insignificant effect on trade performance.

Based on the findings and conclusions of the study, it is recommended that the Central Bank of Nigeria (CBN) should strengthen monetary policies to maintain low and stable inflation while ensuring affordable access to credit through concessionary financing for export-oriented and manufacturing firms. Finally, anti-corruption agencies, including the EFCC, ICPC, and the Nigeria Customs Service, should intensify transparency and accountability measures through automated trade processes, digital customs clearance, and stricter enforcement of anti-corruption regulations to improve Nigeria's trade performance.

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