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GOVERNMENT TARIFF INTERVENTION AND EXPORTATION ACTIVITIES OF SMES IN SOUTH WEST NIGERIA

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ABSTRACT: *The advancement of Small and Medium Enterprises (SMEs) plays a crucial role in the industrialization of developing nations. Yet, the success and longevity of these SMEs heavily rely on a strong trade policy and an effective tariff system. Unfortunately, the trade policy of the Nigerian Government, particularly concerning SMEs, has not yet supported substantial growth and development due to inadequate tariffs and a lack of openness in import and export duties. This situation has resulted in low output and productivity for SMEs. This research focused on exploring how government tariff interventions impact the export activities of SMEs in Nigeria's South-west geopolitical zone. The study used a cross-sectional research design and targeted the 20,801 registered SMEs in the manufacturing sector of the South-west region. A sample of 393 respondents was selected using the Guilford and Fruchter (1973) formula, employing a multi-stage sampling technique. Primary data was collected through a survey questionnaire, utilizing a 5-point Likert scale adapted from Saragih (2011) to measure responses. Descriptive statistics were used for the analysis, supplemented by inferential analysis using R-Studio version 11. The findings indicated that reducing tariffs from 10 percent to zero percent resulted in an increase in the participation of medium-sized firms (those with 100–249 employees) from 11.5 percent to 14.2 percent, but this change did not significantly affect smaller firms. The study concluded that government tariff interventions promote the export activities of SMEs and facilitate their entry into the export market. As a recommendation, the study suggested that the government should lower custom tariffs for SMEs to enable them to achieve larger-scale production and thrive in the global market.*

KEYWORDS: *Exportation, Government Interventions, SMEs, Tariff, and Trade Policy.*

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INTRODUCTION

Tariff intervention is essential for increasing local industry competitiveness and encouraging varied exports, which boost value-added growth. By fostering more capital inflows and the transfer of suitable technology, this strategy seeks to establish a favorable business climate (Briggs, 2017). To prevent the advantages of trade liberalization from outweighing the costs of domestic adjustment, governments work toward trade liberalization in a quantifiable way. Reforms that go along with tariff intervention policies use tools like import duties, excise taxes, and tariff regimes to modernize business practices and safeguard regional businesses.

It is impossible to overestimate the role that Small and Medium Enterprises (SMEs) play in economic development and progress. Realizing that SMEs are essential to Nigeria's industrialization process, successive administrations have redirected their attention from large-scale industry to SME growth. Strong trade and finance policies are critical to the survival and expansion of SMEs. It is therefore critical to Nigeria's economic development and the expansion of SMEs that trade plays a major role in their business plans and export operations.

Nigeria's tariff involvement has changed significantly over the last 60 years, moving from a highly protectionist position to a more liberal position (Adenikinju, 2018). To lessen dependency on oil earnings, the government launched programs to increase manufactured exports and strengthen the home economy (Olaniyi, 2015). Tariffs were used to prevent the dumping of foreign goods, encourage import substitution, maintain the balance of payments, protect foreign exchange, and provide income for the government (Bankole & Bankole, 2014).

Nigeria's economic growth depends on government engagement through programs and policies aimed at enhancing SME capability (Cole & Damm, 2020). For SMEs to prosper, programs like price control, market intelligence, trade policy, training, and financial support are crucial (Beck, Demirgüç-Kunt, &Maksimovic, 2015). The Nigerian government prioritizes market growth, job creation, income generation, information dissemination, and competition facilitation because it sees SMEs as development engines (WTO, 2020).

In Nigeria, trade policy saw a dramatic change toward liberalization as a result of the structural adjustment program (SAP) (Ogunkola, Bankole & Adewuyi, 2016). Under a seven-year system, the Customs Excise Duty and Tariff (Consolidation) Decree, 1988 sought to establish clear and predictable tariff rates. The SME sector in Nigeria, however, lags in healthy growth and development despite the government's emphasis on trade policy, because of weak tariff systems and poor openness in import and export taxes, which lead to low production volumes. The study looks at how tariff intervention affects SME export activity in South-west Nigeria in light of these difficulties.

The following hypotheses were formulated and tested by the study:

Ho_1: Perceived tariff obstacles have no significant effect on the growth of SMEs in the South-west, Nigeria.

Ho_2: Tariff intervention has no significant impact on the growth of exportation activities of SMEs in the South-west, Nigeria.

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LITERATURE REVIEW

The efficacy of Small and Medium Enterprises (SMEs) is the target of a variety of policies, strategies, and actions taken by the government (Beck, Demirgüc-Kunt & Maksimovic, 2008). Governments may foster the expansion of SMEs through a variety of initiatives and programs, which will reduce poverty, generate wealth, and create jobs. Research shows that policies taken by the government have a big influence on the growth of SMEs, especially when it comes to things like financing market access (Beck, Demirgüc-Kunt & Maksimovic, 2008).

For economic growth in Nigeria, government involvement through programs and policies aimed at boosting SME capability is essential (Cole & Damm, 2020). Fostering an environment where SMEs may prosper requires programs that concentrate on trade policy, market information, training, financial assistance, and pricing control measures (Gallego, 2016). In order to optimize social welfare, government involvement is essential in resolving systemic difficulties that result in economic imbalances and influencing market results.

The European Commission (2022) identifies four main rationales for government tariff intervention, namely: redistributing wealth, regulating macroeconomic determinants, promoting social welfare, and fixing market failures. By controlling import and export ties through taxes, inspection requirements, tariffs, and quotas, tariff policies seek to increase a country's international commerce (Economy Watch, 2020). By putting imported goods at a competitive disadvantage in the local market, tariffs function as a policy instrument to support local industries (Morrison, 2016).

SMEs are characterized in the UK according to many criteria, including the number of workers and yearly turnover (Etuk, Etuk & Baghebo, 2014). Due to their ability to create jobs, encourage domestic entrepreneurship, and increase investment in regional sectors, SMEs are essential to Nigeria's growth (Rahanaty, 2019). They support export activity and import substitution while fostering economic growth, poverty reduction, and innovation (Ikherehon, 2022).

The significance of trade and tariff policies in global commerce is reflected in SMEs' level of receptivity to exporting (Belke, 2015). A high level of exporting is a sign of significant foreign impact on the economic variables of the home nation. The level of export activity is also known as the level of openness to global commerce, and it may rise over time when trade barriers or information and transportation costs decrease (Belke, 2015).

Theoretical Framework

The Heckscher-Ohlin trade theory, put out by Heckscher and Ohlin (2008), was used in the study to examine how much a country's small- and medium-sized enterprises (SMEs) export their goods and services. According to this idea, a country should import goods that depend on relatively rare and expensive domestic resources while specializing in and exporting goods that make use of its plentiful local resources. This idea stems from the theory of comparative advantage, which holds that nations may profit from trade in products by comparing their prices and factor endowments.

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make use of its plentiful local resources. This idea stems from the theory of comparative advantage, which holds that nations may profit from trade in products by comparing their prices and factor endowments. This method helps to clarify how tariff interventions affect SMEs' export operations within an economy, which helps to guide policy choices and strategic planning for the growth of SMEs.

Empirical Review

Francis, Agum and Awogbemi (2018) investigated the impact of government support on SME development in Keffi, Nasarawa State. Using a multiple regression model with Ordinary Least Squares (OLS), they analyzed data collected through questionnaires administered to SME operators. With a sample size of 126 from a population of 558 determined using Smith's (1984) sample formula, the study found that capacity-building programs by the Nasarawa State Government significantly influenced SME development. Financial support from the state government also had a positive effect on SME development in the Keffi Local Area, along with government provision of infrastructure. The study recommended the development and implementation of capacity-building programs by the government to enhance SMEs.

Onwukwe and Ifeanacho (2011) examined the effect of government intervention on SME growth and its role in socio-infrastructural development in Imo State. They selected a sample of 450 respondents using stratified random sampling and collected data through questionnaires and interviews. Regression analysis and correlation coefficients were employed for data analysis. Findings revealed the presence of specialized institutions and policy instruments promoting SME development.

Adeusi and Aluko (2014) explored the government's role in promoting small-scale businesses in Kabba-Bunu, Kogi State, Nigeria. Adopting a qualitative approach with a survey research design, they administered structured questionnaires to 40 randomly selected small-scale business owners. Multiple regression analysis showed a positive correlation between the government's role and small-scale business promotion. The study suggested mandating banks to allocate a certain percentage of micro-credit schemes for SME lending.

Ishola, Ajayi, Onafowokan and Giwa (2015) assessed the impact of trade openness on economic growth in Nigeria using ordinary least squares regression. They found a positive relationship between trade openness and GDP growth, though the exchange rate and balance of payments negatively affected GDP. The joint significance of coefficient estimates was evaluated with an F-test, indicating statistically insignificant results.

Arkolakis (2017) discussed the impact of higher tariffs on small and large firms based on differences in market penetration costs. Higher tariffs increase costs for firms to reach more consumers, with larger firms facing greater costs due to their higher sales volume. As tariffs increase, small firms continue to grow exports while large firms respond less, as small firms face lower production costs to reach additional consumers.

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Gap in Literature

Gaps in the methodology and body of research on earlier studies on government tariff intervention and the exporting operations of small- and medium-sized enterprises in Nigeria were found by the literature review. The majority of research employed quantitative methodologies and either primary or secondary data, which could not have captured all pertinent elements. The study suggests employing a mixed-methodologies strategy, which incorporates primary and secondary data with quantitative methods, to solve issues. Furthermore, the majority of the research on this subject comes from the north central area of Nigeria; very little research has been done in Lagos, Ogun, and Oyo state, especially in the South-west.

By employing a multi-methods approach to ascertain the connection between government tariff intervention and SME exportation operations in the South-west area of Nigeria, the study closed the highlighted gap.

METHODOLOGY

Cross-sectional research design was employed for the study. Babbie (2020) opined that a cross-sectional study, which is also known as a one-shot, is the most commonly used design for finding out the occurrence of a problem or issue in which data is garnered from many different sources or individuals within a specified period of time. In cross-sectional research, variables are observed without influencing them. The target population of the study was registered SMEs in the manufacturing sector in South-west Nigeria, which includes Osun = 3,007, Oyo = 6,131 and Lagos = 11,663, totaling 20,801 altogether. Therefore, the manufacturing sector is considered as the sampling frame of this study. This study considers the use of multi-stage sampling, which is in three stages, starting with purposive sampling which has to do with the choice of geopolitical zone of South-west. This is followed by stratified sampling in respect of the selected SMEs based on their classification, while the third stage makes use of simple random sampling technique. The technique involved the use of homogenous purposive samples of SMEs that shared the same set of characteristics in the area by size and by revenues. Homogenous data enables the study to eliminate responses that are irrelevant and do not fit into the context of the study; it also makes the most out of small populations so that the study could arrive at valuable outcomes. The sample size of 393 was obtained from a total population of 20,801 in accordance with the adopted formula of Guilford and Fruchter (1973).

Both primary and secondary sources of information were considered for this study. The survey questionnaire was used to structure out relevant information about the study's variables and the secondary data were collected from Nigerian Trade Commission, SMEDAN, Central Bank of Nigeria, National Bureau of Statistics, the statistical bulletins and World Bank for the selected variables.

Three dimensions of tariff is measured by indirect tax, excise and import duties which comprises nineteen (19) items on a scale of 1 to 5, where 1 or 2 is no burden, 3 is undecided, and 4 or 5 is severe burden, on a 5-point Likert scale questions adapted from Saragih (2011), while exportation of SMEs is measured by the degree of government tariff intervention weighted on the basis of the proportion of firms in the overall population according to 1 or 2 = lower tariff (less than 10%), 3 = undecided, and 4 or 5 = higher tariff (greater than 10%)

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similarly on a 5-point Likert scale to measure the question items on SMEs. Firms with employees ranging between 0 and 249 in Nigeria are classified as SMEs whilst large firms are those with 300 employees. Descriptive and analytical statistics were used to summarize said outcomes and answer how or what a certain effect of tariff intervention might cause to export activities of SMEs using scatter diagrams.

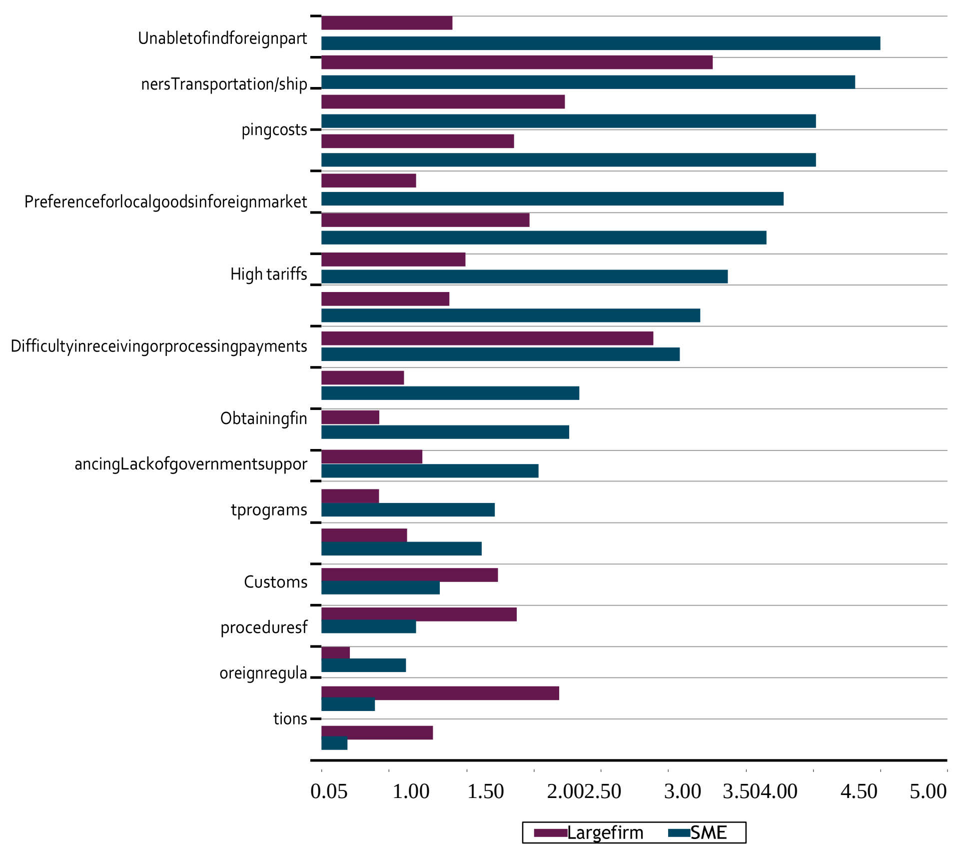
The aim of the study was to derive the output effect of exportation activities of SMEs. To establish the relationship between tariff policies and growth of SMEs variables, the study adopted a growth model, which is in line with that applied by Ishola, Ajayi, Onafowokan and Giwa (2015), with a slight modification to suit the adaptation to this study.

RESULTS AND DISCUSSION

OBSTACLES TO EXPORTATION ACTIVITIES IN SMES IN THE SOUTH-WEST REGION

1. Perception of SMEs Owners on Obstacles to Exportation Activities in SMEs Based on South-west Regional Survey 2023

Figure1:LeadingimpedimentstoengaginginExportation ActivitiesinSMEs,SW Firms survey



SourceSouth WestRegional Survey(2023)

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Based on a study of South-west Regional Trade Commission enterprises, Figure 1 depicts the perceived barriers to SMEs' business (SWRS, 2023). Using stratified random sampling, survey questions about the main barriers to SMEs' exporting their products were created and distributed to over 393 businesses in the South-west. The percentage of businesses in the target demographic and the response rates of the various SME groups were used to weigh the results. On a scale of 1 to 5, business owners evaluated the severity of 19 obstacles; a score of 1 meant there was no burden and a score of 5 meant there was a significant load. On a scale of 1 to 5, Figure 1 displays the responses of 4 or 5, indicating that a significant proportion of SMEs and big enterprises assessed their obstacles as onerous. It is interesting to note, nevertheless, that Nigerian SMEs, particularly those in the manufacturing sector, view the biggest barrier as being unable to access a foreign nation's distribution network. On the other hand, big businesses thought it was a very little barrier. Similarly, high tariffs seemed to be comparatively more significant barriers to trade for SMEs than for large firms, as did the challenges associated with obtaining financing and processing payments.

EFFECT OF TARIFF ON EXPORTATION ACTIVITIES OF SMES

Figure 1 shows that SMEs in the manufacturing sector consider high tariffs as a greater obstacle to exportation activities than large manufacturing firms do. What explains this perception?

1. Perception of SMEs Owners on the Effect of Tariff on Exportation Activities

Higher tariffs in destination markets pose challenges to firms aiming to profit from exportation. Only productive firms can sustain profitability in such environments, while smaller and less productive firms struggle to operate profitably. When tariffs are reduced, smaller firms gain the opportunity to engage in export activities and gradually enter the market. Research based on Irish firm-level data, following Fitzgerald and Haller (2014), suggests that reducing tariffs from 10 percent to zero leads to an increase in participation of medium-sized firms (100–249 employees) from 11.5 percent to 14.2 percent. However, the study does not find significant effects on smaller firms.

The differential impact of tariffs across firms of varying sizes can be attributed to the presence of non-ad valorem tariffs. The additional trade costs imposed by tariffs vary in their impact on firms producing high-priced versus low-priced products. For instance, imposing a US$1 tariff on a product priced at US$1 has a more restrictive effect than imposing the same tariff on a product priced at US$100. If smaller firms predominantly produce low-priced goods, the prevalence of additive trade costs can explain why high tariffs are perceived as significant barriers to trade for small firms (Irarrazabal et al., 2015). Regarding the impact of increased tariffs on export volume, a second explanation is given. Due to the fact that they manufacture commodities whose demand is sensitive to price variations, small businesses are thought to be more vulnerable to tariff swings. Compared to large companies, they also pay less to reach more customers. (See Fig. 2.)

There is a third reason why small businesses believe tariffs have a disproportionate impact on them: the requirements for market entry are biased against SMEs. SMEs believe tariffs to be a significant trade obstacle because, on average, they experience higher duties in their export market destinations than do large enterprises. Larger companies participate in more lobbying than smaller companies when governments make agreements and have considerable lobbying capabilities. This is true because big businesses have far more resources than small businesses

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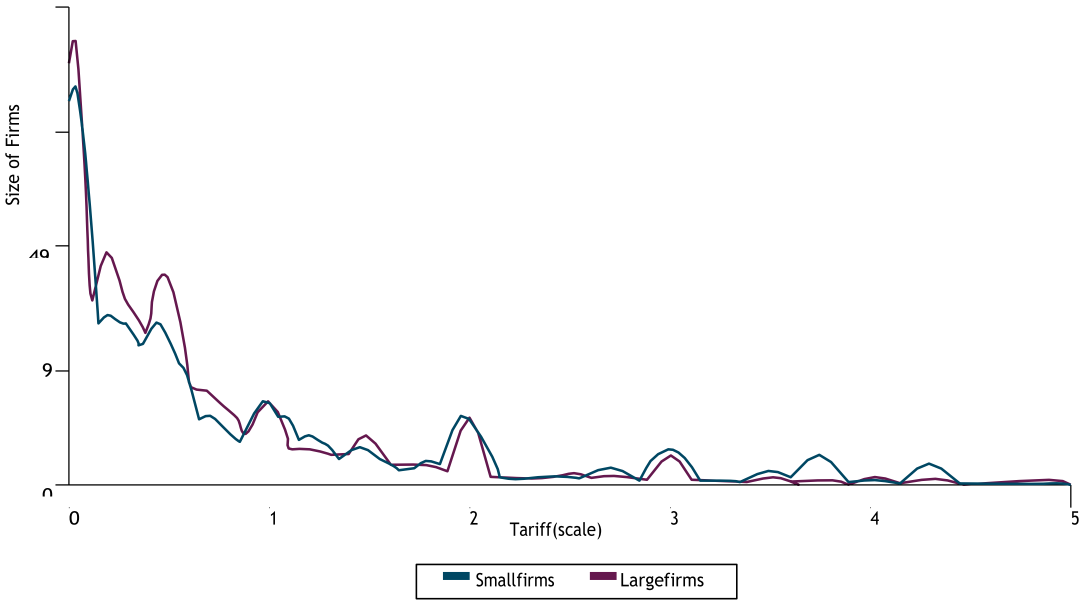
to pursue lobbying cases. It is interesting to notice that industries with fewer big businesses have more influence over trade policy outcomes than industries with a high number of small businesses. As a result, the size of businesses in a sector determines the sectorial tariff profile of a nation. Higher tariffs in industries controlled by big businesses will win out in a unilateral setup (Popov & Udell, 2013). Consequently, major companies who operate in the same areas are probably also going to pay reduced rates.

Figure2:Nigeriafirmsdistributionbysizeandtarifffacedintheexportation



*Note:*Smallfirmsaredefinedasfirmsfallingbelowthe25thpercentileintermsoftheirvolumeofexports.Largefirmsarethosewithavolumeofexportabovethe7thpercentile.

Source: South West Regional Survey (2023)

In order to determine the average tariff confronted by small firms, there is the need to know which product that small firm exports in each market and the average tariff confronted across markets. Nigeria does not have this type of data in its public domain. To understand the tariffs that firms faced in the export markets, Figure 2 above shows the distribution of tariffs faced by South-west regional manufacturing firms who engage in exportation activities. Interestingly, the figure shows that most small and large firms into manufacturing of export goods in Nigeria face tariffs that are lower than 10 percent. Also, small firms are more concentrated in sectors that are facing relatively higher tariffs (the blue line is above the red line in the figure), while large firms are more present in the sectors facing relatively lower tariffs. The difference between tariffs faced by the large and small firms in the South-west geopolitical zone of Nigeria is not too large, as shown in Figure 2; causality may be reversed. That is, it may actually be the case that firms operating in sectors facing lower tariffs grow faster. However, it is noteworthy that the TEC database equally provides information on total trade flows by firm size (according to five categories: 1–9 employees, 10–49 employees, 50–249 employees, 250+ employees, and unknown) similar to Nigeria, and not by individual firms.

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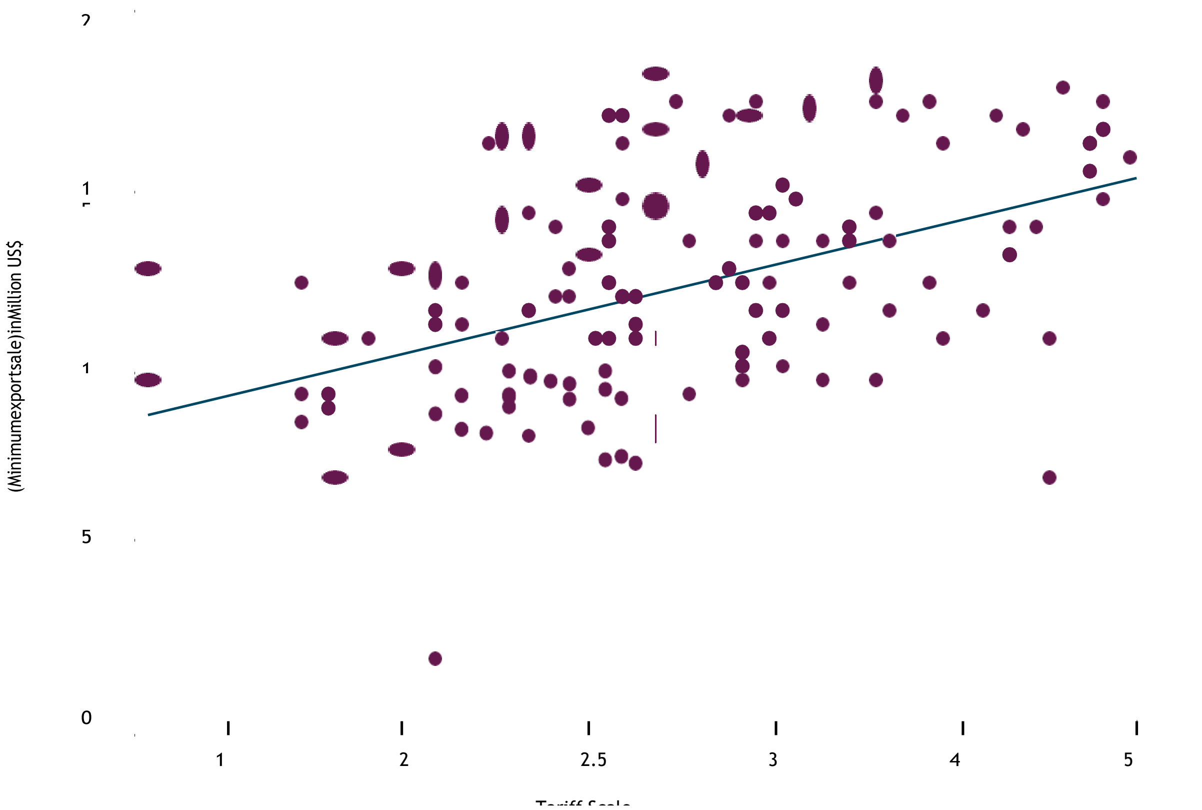
Figure3:Relationshipbetweenexportsalesof SMEs (Million $U.S)andTariff Intervention



Source:SWRTC(2023).

SMEs are likely to gain largely from tariff intervention and as trade costs fall, additional firms that are believed to be less productive begin to engage in exportation activities. Therefore, tariff policy can be used by the government to promote the entry of SMEs into exportation activities. Thus, the simple correlation between the minimum size of firms into exportation activities in the South-west and tariff intervention gives effect to this possibility. As shown in Figure 3, the lower tariff intervention to export is associated with smaller exporting firms.

Hanand Piermartini (2016) submitted that the effect of tariff policy on trade depends on a firm's size. Whenever the firms into exporting and non-exporting are added into the sample of analysis, SMEs profit becomes higher than large firms for benefiting from lower tariff intervention to export.

There is also evidence that different provisions of the Trade Policy Agreement affect both the small and large firms, but in different ways. If the firm-level customs data of French exports is considered for the effect of a firm's export on improving trade policy in the importing country, rather than in the exporting country, then it is safe to say that all exporting firms gain from improved trade policy in the importing country and the effect on small and large firms depends on the type of policy measure adoption.

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CONCLUSION

Exportation activities for SMEs in Nigeria face numerous obstacles, including a lack of information about border regulations, foreign distribution networks, and standards. These challenges are particularly pronounced in the South-west geopolitical zone. High tariffs are perceived as a significant barrier to export activities for SMEs, especially when compared to larger firms. Two main reasons contribute to this perception: Firstly, SMEs' trade flows are more responsive (elastic) to changes in tariffs, and secondly, SMEs are more likely to operate in sectors facing higher tariff barriers than large firms. Additionally, lack of transparency, differences in standards across markets, and costly certification procedures further hinder SMEs in the South-west Nigeria region.

Cumbersome customs procedures also impede SME owners from engaging in export activities in Nigeria. The Tariff Policy Agreement (TPA) has the potential to alleviate this obstacle by addressing information deficiencies regarding rules and regulations in foreign markets. Overall, addressing these challenges could significantly enhance SMEs' participation in export activities and contribute to economic growth in Nigeria.

RECOMMENDATIONS

After looking at how tariff interventions affected the expansion and exporting activities of SMEs in South-west Nigeria, the findings indicate that SMEs in the region view high tariffs as a bigger barrier to exporting. This has hindered their access to the international market inadvertently. As a result, the study suggested that government tariff policy agreements be constructed in a way that directly assists SMEs in attaining large-scale manufacturing. Based on these results, the research also suggests that exporting should be reasonable and practicable in terms of growth, and that government tariff intervention should be established in a way that helps SMEs t9 realize their objectives through tariff policy agreement. Also, the government should lower custom tariffs for SMEs to give them the capability to achieve large-scale production, which would help them flourish in the global market.

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