Corona Virus and the Effects lockdown and restriction of movement have on Nigeria.

Corona Virus (COVID-19) is a respiratory virus which affects the lungs and airways and spreads major by droplets which occur when an infected person coughs or sneezes, or through droplets of Saliva or discharge from the nose. The virus was first discovered in China and reported to the world in December of 2019 and was declared a Pandemic by the World Health Organisation on the 11th of March 2020. The declaration of this virus as a pandemic has led various countries such as Nigeria to take steps like a lockdown which has restricted the movement of Nigerians to prevent the virus from spreading and claiming more lives. Although having a lockdown and restricting movement are measures taken to reduce the impact of the virus in Nigeria, the rapid and immediate effect of it has led to a huge effect on the Nigerians and the Economy of Nigeria at large.

The lock down and restriction of movement has had a large economic impact in Nigeria. The lockdown will affect import and exports of oil. Nigeria is a major exporter of crude oil and the lockdown will affects this because exports of oil as this is a major factor behind Nigeria’s growth and amounts to 91% of Nigeria’s total exports. There has been a fall in the price of crude oil globally and this will lead to a decline in demand for Nigeria’s crude oil. Oil producers will struggle to make profit and the country’s revenue will drop. Consequently, the GDP of the country will drop.

Another economic effect of the lockdown and restriction of movement will be on the business within the economy. A lot of local businesses will be affected as they would have to stop their businesses. This means some people may not be able to pay their workers, leading to a drop in labour. Corona virus will result in a severe labour crisis as a lot of people will not be working hence, paying salaries would be difficult. This would eventually lead to the Nigerian economy to be faced with more unemployment.

A third effect of the corona virus and restriction of movement is evident in the health and welfare of Nigerian citizens in Nigeria. Nigeria which has an underfunded and unprepared health care is likely to get overwhelmed by the steady rise of new cases in the country. Now, with the extension of the lockdown, the hardship being faced by poor Nigerians seems to be a cause for worry because these poor people may likely die from hunger rather than corona virus. There has also been a rise in crime in some states affected. The government has however come out with some support measures that could help the situation like giving support funds to families that need it. However, Nigerians are still raising complaints that it is not enough to support families in hunger.

In conclusion, Corona virus has caused a scare amongst many nations of the world but developed and undeveloped, with Nigeria also affected. It has shaken up the reliability of the Nigerian government and the growth of the economy. With measures such as the lockdown and restriction of movement being imposed, the effect on the country seem to be far from trivial and in the long term, Nigeria is likely to suffer from slower economic growth due to the impact this virus has had. The only solution is for the government to work at its full best to save the country.