Government Policies on Construction Industry Stakeholders': Key Constraints and Effect Indices

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Government operates through policies to resolve pressing issues and stimulate the economy. These policies have become increasingly central in recent discussions among construction industry stakeholders. Yet, contrasting perspectives continue to emerge within the industry from experts. Therefore, this study analyzes the key constraints and effects indices of diverse government policies on construction industry stakeholders. Employing a quantitative method approach, the research utilized a survey design with 138 respondents as the sample size from a total population of 213, using random sampling techniques and structured questionnaires as data collection instruments. Analysis of the data indicated that fuel subsidy removal, naira devaluation/floating, and exchange rates are the major key constraint policies, with effect indices of 3.93, 3.38, and 3.25, and a total average effects index of 2.95, which is above the minimum threshold figure on the significance scale. The findings show that there is no significant difference among all construction stakeholders on the effect of those policies on the industry. Furthermore, this indicates that such effects may increase as these policies continue to not meet the industry's needs and challenges, as stated by contingency theory. In conclusion, government policies should always be tailored towards improving all sectors of the economy by involving all stakeholders in various segments of the economy when conceptualizing policies, in order not to deter contributions made to the GDP by SMEs and foreign investors in developmental projects across the country.

Keywords: Developing nation, economy, infrastructure, informal sector, policies, small and medium enterprises

Introduction

The government can be described as a key player in providing economic and developmental projects for society in most countries. Development, in the form of infrastructure, housing, basic social amenities, and health services, signifies the presence of a government in a country. These developments are mainly carried out through private organizations or the private sector itself. Sectors such as construction, manufacturing, financial institutions, and agriculture serve as conveyors and economic boosters for government policies and objectives. For instance, construction projects provide essential output for economic development (Anaman & Osei-Amponsah, 2007; Adeyemi & Kashiwagi, 2014; Tominiyi, *et al.*, 2015).

This sector has significantly contributed to the growth of a nation's gross domestic product (GDP) by creating job opportunities, industrialization, production, and physical infrastructure (NBS, 2015 Report). The Department for Business and Trade Statistics (DBTM, 2023) monthly report in the United States of America stated that the sector accounted for about 0.4% of the GDP monthly to offset the deficit in services and production in the USA. Similarly, the World Bank forecasted that the industry may contribute between 3 to 8 percent of the Nigerian GDP and other developing countries (Oladipo & Oni, 2012). This indicates that the industry will contribute to the country's GDP. According to the National Bureau of Statistics (NBS, 2023 Report) quarterly report in Nigeria, has shown that the construction industry contributed about ₦22,142,588.80 at current prices to the GDP and 3.57% as the real GDP in the year 2023. This indicates that the industry in Nigeria is growing, as its contribution to the GDP serves as a catalyst that stimulates the nation's economy (Akanni *et al.*, 2014).

The industry outlook as a whole comprises many key players that serve as the engine driving the industry towards its goals. Key players include the building material industry, which includes sectors such as block, tiling, painting, wood, plastic, doors, welding, and others. These sub-industries are essential for

constructing buildings, houses, roads, bridges, and other infrastructure developments in a country using various components (Akanni 2006; Udosen & Akanni, 2010).

In addition to these sub-industries, manpower, professionals, and stakeholders are considered crucial to the industry's functioning. Building materials can only be acquired and used for developmental projects with their input. The building materials industry has seen a 15.51% increase, reaching 2,557,482.61 million in 2011, due to the high number of job opportunities it provides. It also has the largest share of expenditure in intermediate input, accounting for 97.18%, 97.46%, and 97.91% of total intermediate input for 2010, 2011, and 2012 (NBS Report, 2023; 2015).

Despite its contributions to employment, small and medium enterprises (SMEs), developmental projects, investor attraction, and economic stimulation for the central government, the industry faces challenges that lead to the collapse of many SMEs. These challenges include rising prices (inflation), availability issues, sub-standard materials, investor shortages, fraudulent practices, cost overruns, lack of manpower, excessive taxes, and project abandonment (Akanni *et al.,* 2014; Oladipo & Oni, 2012; Fabunmi *et al.,* 2018; Spisakova & Mackova, 2015; Yahaya *et al.,* 2024).

For example, Table 1 below shows the rapid inflation in building material prices over the last five years, contributing to the use of poor quality materials, high rental costs, and sub-standard workmanship by clients and government contractors in search of cheap construction options. These factors have led to building collapses, government project abandonments, corruption in the public sector, and high maintenance costs in many countries (Alabi & Fapohunda, 2021; Yahaya *et al.,* 2024).

According to Akanni *et al.* (2014), Oyediran and Odeniyi (2009), the rise in building material prices can be attributed to government policies across various sectors without plans to mitigate their effects in the short or long term. Oladipo and Oni (2012) suggest that inflation due to variations in the naira value and exchange rates, driven by import demands due to lack of internal production, are also contributing factors. Government policies play a significant role in the construction industry's performance and the country's GDP. The industry heavily relies on government support through subsidies for raw material imports and exchange rates for manufacturers.

Table 1: Some Key building components experiencing the rapid price increases in the last five (5) years

Year/ Component	Reinforced Concrete/M^3	TMT Reinforcement bar/Tonne	9" Sandcrete machine made blocks/M^2	0.55gauge long span Aluminium roofing sheet/M^2	40x40x6mm glazed floor tiles/M^2
2020	35,000	450,000	5,200	3,800	4,500
2021	45,505	505,000	4,800	4,200	5,000
2022	55,505	655,435	5,850	6,850	6,000
2023	65,000	700,000	6,300	7,500	5,850
2024	76,000	935,000	8,500	9,500	6,850

Source: Tender Documents for Contractors from the Federal Ministry of Education (2021-2024)

Despite the contributions and challenges in the construction industry to date, research has not adequately addressed the causes, leading to conflicting conclusions on the main problem (Akanni *et al.,* 2014; Oladipo & Oni, 2012; Fabunmi *et al.,* 2018; Spisakova & Mackova, 2015; Oyediran & Odeniyi, 2009). Studies have mainly focused on manufacturers, developers, and market forces as contributors to these causes, neglecting other factors (Alabi & Fapohunda, 2021; Fabunmi *et al.,* 2018).

Few publications have discussed the impact of government policies on building material prices, but they have been limited in scope and analysis (Akanni *et al.,* 2014; Oladipo & Oni, 2012; Felix, 2018; Yahaya *et al.,* 2024). These studies do not thoroughly address the effects of government policies on key industry players or stakeholders and the measures taken to mitigate their impact in the long run. This study aims to analyse the various effects of different types of government policies on developmental projects and key stakeholders. It uncovers that the causal links between government policies, developmental projects, and key stakeholders are more intricate and diverse than previously thought.

Literature Review

Contingency theory

The current study will be based on the contingency theory of organizational behaviour. This theory assumes that no single type of organizational structure is equally applicable to all organizations. Rather, organizational effectiveness depends on a fit or match

between the type of technology, environmental volatility, the size of the organization, the features of the organizational structure, and its information system. The theory was developed from sociological functionalist theories of organizational structure to show how contingent factors such as technology, culture, and the external environment influence the design and function of organizations. Islam and Hu (2012) further explain contingency theory as the consequences of a fit or match between two or more factors.

The concept of fit or match for purpose was elaborated by Van de Ven and Drazin (1985) as selection, interaction, and systems approaches. Therefore, this theory is relevant to this study in order to examine the influence of government policies on developmental projects and key stakeholders in the construction industry. This will provide a comprehensive assessment of the diverse government policies on the construction industry key stakeholders (Hayes, 1977; Flamholtz *et al.,* 1985).

The effect of government policies on construction industry stakeholders'

Policy definition

Policy can simply be defined or explained as a guiding principle that leads to the attainment of organizational objectives (Obikeze & Anthony, 2004). Furthermore, it contributes to the meaningful relationship between business objectives on one hand and organizational functions such as physical factors and personnel during planning by management. Ozor (2004) views policy as central to the operation and activities of both private organizations and public institutions. A good policy should be written for all to see and understand. This is because in situations where it is not written, it may lead to multiple interpretations, resulting in avoidable misunderstandings. For a policy to be effective and not fail, it must have the following characteristics according to Obikeze and Anthony (2004): it must be based on the organization's objectives, be specific and clear, conform to ethical standards, be stable and flexible, and be sufficiently comprehensive.

Types of government policies

The government creates policies for various reasons, using them as tools to address identified problems and meet the needs of the people in any country (Nnadozie, 2016). As a result, society progresses and develops. Between 2020 and 2024, the Federal Government of Nigeria implemented numerous policies, including the Financial Act 2020, monetary policy, fuel subsidy, import regulations, tax reforms, and others, aimed at improving the living standards of the population.

Among these policies are monetary policies that directly and indirectly impact the industry, such as those related to money supply, foreign exchange rates, and interest rates introduced by the current administration (Yahaya *et al.*, 2024; Brewer, 1991). When these policies create market imperfections leading to prolonged deviations from purchasing power parity and changes in real exchange rates, construction activities may decline. The government's reliance on monetary policy includes allowing the naira to freely determine its strength in the market and compete with foreign currencies. However, it overlooks the fact that Nigeria is not a major exporter and has a consumption rate higher than its production. Therefore, how can a floating currency benefit the naira in these economic challenges?

For example, an industry attempting to export from a country with an overvalued currency to a foreign country with an undervalued currency may opt for foreign direct investment in the foreign market to enhance its competitive position. Generally, companies prefer to produce and export from countries with undervalued currencies and import into countries with overvalued currencies (Brewer, 1991). This highlights why Nigerian industries may continue to struggle and invest in foreign countries with overvalued currencies.

Finance Act 2020

The purpose of the Act is to strengthen the Federal Government's commitment to making gradual changes to Nigeria's fiscal framework. This will enable the country to achieve its economic growth and development goals. The amendments made by the Act aim to provide counter-cyclical fiscal policy measures to support economic recovery and growth in light of the devastating impact of the COVID-19 pandemic on the Nigerian economy.

Twelve key areas were amended in terms of regulatory, distributive, and extraction of resources in response to the COVID-19 pandemic (Obayomi & Olomola, 2021; Raphael *et al.,* 2022). Despite the positive impact of the Act, there are some provisions that could potentially have negative economic effects. These should be approached with political sincerity and caution to avoid causing further harm to the already fragile economy.

Energy deregulation

According to a study on "Fuel Subsidy in Nigeria – issues, challenges, and the way forward" by PricewaterhouseCoopers (PwC) in 2023, the Nigerian economy has been subsidized in various ways for many years, including fuel, education, electricity, and foreign exchange. Fuel subsidies began in the 1970s and became institutionalized in 1977, following the promulgation of the Price Control Act, which made it illegal for some products (including petrol) to be sold above the regulated price. While the concept of subsidy

itself is noble, its administration in Nigeria has been plagued with serious allegations of corruption and mismanagement. Additionally, the unsustainable financial cost of subsidies, economic distortion, smuggling, climate change, and endemic corruption in the system have led the government to remove the subsidy since the main aim is being defeated in the long run.

However, this removal, according to experts and oil industry scholars, foresees serious challenges and crises in the form of inflation, a high cost of living, drop in business activities, the closure of small and medium enterprises, construction activities being affected, and a high rate of unemployment in the country. According to Orjime (2023), the abrupt removal of the subsidy on petrol and the increase in value-added tax (VAT) without any contingency plan by the government will trigger an increase in the cost of building materials and construction, leading to high accommodation costs.

Research Methodology

The study utilized a survey design approach (Creswell & Plano-Clark, 2023) with features of a quantitative method. The quantitative approach was chosen as the most suitable for achieving the research goal and as the primary means of collecting research data (Fellows & Liu, 2021; Leedy, 1997; Saunders *et al.*, 1997; Zikmund, 1997). Questionnaires were administered to the target respondents, consisting of 66 sand and gravel suppliers (Truck Drivers' Association), 54 professional quantity surveyors, 43 building materials marketers, and 50 real estate developers, making a total of 213 individuals from the North-West States of Nigeria. This sample was drawn from various registered associations of the targeted respondents. A proportionate stratified random sampling method was used to select a sample size of 138, including 32 truck drivers and 39 quantity surveyors, 31 building material marketers/sellers, and 36 real estate developers from the seven states in the north-west geographical zone of Nigeria. The questionnaire was validated by five experts in the Faculty of Environmental Sciences at Federal University, Birnin Kebbi. The data collection instrument consisted of 10 items in section B and 11 items in section C, aligned with the research questions. It was structured on a five-point Likert scale. The questionnaires were distributed to 138 respondents, with 67 questionnaires retrieved, resulting in a response rate of 48.55%.

Data analysis

The multi-attribute analytical technique was used to analyse the ratings of the respondents in order to establish a representative or mean rating point for each stakeholder. Durdyev and Mbachu (2011) recommend the adoption of effect indices (EI) or similar analysis to compute impacts/effects for constraints. The EIs indicate the level of effect of the occurrence of each policy within a subset of constraints. In each computation, the total number of respondents (TR) rating each constraint was used to calculate the percentages of the number of respondents associating a particular rating point to each constraint, as shown in equation (1):

The mean rating was computed using the following mathematical equation:

$EI_j = \sum (Rp_{jk} \text{ X } \%R_{jk})$ . . . . . equation (1)

Where:

EIj = Effect index for attribute j of the Government polices (GPs) j;
Rpjk = Rating point K (Rating from 5-1);
%Rjk = Percentage response to ranking point K for GPs j.
K= 1 to 5 (5-point Likert scale, where 1= less impact to 5= sever impact)

Level of significance of the constraint factors

Based on the EI values, the most significant constraint factor in a subset is one with the highest EI value. The constraint factor having an average or higher level of effect on construction industry stakeholders' is considered significant as shown in Equation 2.

Significant constraint factor: $EI > 2.5$ (2)

Non-significant constraint factor: $EI < 2.5$ (3)

Where: $1 < EI < 5$ on a scaled 5-point Likert rating scale.

It should be noted that the middle of the 5-point Likert scale is 3.0. However, on a transformed interval scale used in the computations, 2.5 is the lower ends of the re-scaled middle band hence its use as the threshold of significance (Durdyev & Mbachu, 2011).

Results and Discussion

Table 1 shows the descriptive results of the various government policies' effects on the construction industry stakeholders. The effect index was evaluated from four groups of stakeholders. Building material sellers and estate developers unanimously agree that naira devaluation and floating are the most significant policies affecting their businesses in the construction industry. On the other hand, professional Quantity Surveyors and Truck Drivers rated the effect of fuel subsidy as the most influential factor affecting their businesses. This should not be surprising, considering that an increase in fuel prices has reduced their earnings and affected customer patronage.

There is no gainsaying that the economy of the country depends solely on fuel that any upward review in the pump price, will have geometrical effects on all the sectors of the economy and the average person will be

worse of. Governments at the local, state, and federal levels are introducing palliatives for vulnerable people in the country to alleviate the impact of subsidy removal. This clearly indicates that such policies have a negative effect on most people in the country. Similarly, the results in Table 1 show that both naira devaluation and government energy policies have a high effect on the general public, with an average effect index of 3.25 and 3.16, respectively. This indicates that more money has to be spent on fewer goods due to devaluation (Oladipo & Olukayode, 2015).

Therefore, more money has to be spent on the purchase of energy and basic necessities by the common person due to the effects of these policies. This shows that the construction industry is dependent on government policies to be effective and economically viable (Ali, *et al.*, 2012, Oladipo & Olukayode, 2015).

This further elaborates on the contingency theory that organizational effectiveness will function if there is a fit or match between the external environment, technology, interaction, and system approaches, and as such, developmental projects could be achieved. This result clearly indicates that there is no fit between some government policies in the country and the construction industry stakeholders (Islam & Hu, 2012). The results further depict how most of our policies are not well articulated, planned, and with good intentions from conceptualization, but rather for political gain and to satisfy the missions of external world powers (Elem, 2016, Ali *et al.*, 2012).

The results from Table 1 generally show that all sub-components of government policies have an effect on the construction industry, although this effect has not shown any variability among the various stakeholder groups. However, the analysis has informed us how economically unhealthy the sector stakeholders are and how it is affecting their earnings as investors in the industry.

Table 1: Government Policies Effects on Construction Industry Stakeholders'

S/N	Government Policies	Building Material Seller			Truck Drivers'			Quantity Surveyors'			Estate Developers'			Av. EI
		[a]Effect Index (EI)			[a]Effect Index (EI)			[a]Effect Index (EI)			[a]Effect Index (EI)			
		[b]TR	[c]EI	Sig.	[b]TR	[c]EI	Sig.	[b]TR	[c]EI	Sig.	[b]TR	[c]EI	Sig.	Total
1	Petrol subsidy removal by the federal government	17	2.41		14	3.93		28	3.18		8	3.13		3.16
2	Monetary restriction employed by the Central Bank of Nigeria on all business and individuals	17	2.58		14	3.50		28	2.82		8	2.88		2.95
3	Energy consumption hike proposals by the Nigerian Electric Regulation Commission	17	2.53	(EI>2.5) Significant	14	3.50	(EI>2.5) Significant	28	2.86	(EI>2.5) Significant	8	2.88	(EI>2.5) Significant	2.94
4	The interest rate charged by commercial banks on business owners	17	2.94		14	3.14		28	3.07		8	2.88		3.01
5	The forex exchange rate policy for import and export windows (open market)	17	3.00		14	2.57		28	3.04		8	3.25		2.97
6	Naira devaluation and floating by the federal government	17	3.06		14	3.43		28	3.11		8	3.38		3.25
7	Import tariff on some major building materials components	17	2.82		14	2.43		28	2.86		8	2.88		2.75
8	The inflation rate increase in the country	17	3.06		14	2.36		28	3.21		8	3.00		2.91
9	The new Financial Act 2020 on Taxes (VAT)	17	2.71		14	2.0		28	2.93		8	3.00		2.66
10	Introducing control measures on land boarders	17	2.76		14	2.5		28	3.18		8	3.00		2.86
	Total AV. EI													**2.95**

Note: TR= Total Responses, EI= Effect Index, AV. EI= Average Effect Index total

Conclusion

The study assessed the key constraints and the impact indices of government policies on the construction industry stakeholders. The study revealed that ten sub-policies were identified from 2020 to 2023 under energy, monetary, fiscal, taxes, and the Financial Act of 2020 policies that significantly affect the construction stakeholders. The results showed that the major constraints among the sub-policies are fuel subsidy removal, Naira devaluation and floating, and inflation rate with the highest effect indices. The results further showed that there was no significant difference among all the construction stakeholders in the effect of those policies on the industry. An average effect index of 2.95 was established from the analysis, implying that the effect was beyond the midpoint of the Likert scale of significance for most policies. This further indicated that such effects may increase as these policies continue to be unfit for the industry's needs and challenges, as stated by contingency theory.

In conclusion, government policies should always be tailored towards improving all sectors of the economy by involving all stakeholders in the various segments of the economy when conceptualizing policies. This is in order not to hamper intermediate GDP growth through the contributions of SMEs and foreign investors in developmental projects.

Based on theoretical and practical implications arising from the study, as well as to emphasize its importance, this study investigated and empirically demonstrated the influence of government policies on construction industry stakeholders'. It provided an additional plausible explanation of government policies' impact on industry growth**.** The study acknowledges several limitations and weaknesses, such as variability in organizational practices and approaches. The significant differences among key industry stakeholders in construction firms in Nigeria complicated the analysis. The study may not fully account for the application of frameworks, understanding, and experiences that influence government policies related to the construction industry.

Regarding sample size, the study did not collect a sufficient number of samples from all construction firms in Nigeria. This affects the robustness of the findings and the generalizability of the results to a broader perspective.

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