

# Construction Skilled Labor Adequacy and its Impact on Nigeria Economy

Olatoyese Oni<sup>1</sup>, Babatunde Ogunbayo<sup>2</sup>, Kunle Ogundipe<sup>3</sup>, Clinton Aigbavboa<sup>4</sup> and Bolatito Akinbile<sup>5</sup>

<sup>1</sup>Department of Construction Management, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

<sup>2, 3, 4</sup>cidb Centre of Excellence and Sustainable Human Settlement and Construction Research Centre, Faculty of Engineering and the Built Environment, University of Johannesburg, Johannesburg 2006, South Africa

<sup>5</sup>Department of Building Technology, The Polytechnic Ibadan. Ibadan Oyo state, Nigeria

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# Introduction & Background

- Economic development in developing nations like Nigeria heavily relies on the construction sector.
- However, a major challenge in Nigeria's construction industry is the shortage of skilled labor.
- The Nigerian construction industry's growth and development are hampered by a severe dearth of sufficiently skilled personnel.
- Addressing this difficulty is vital for guaranteeing the quality, efficiency, and long-term viability of building projects, which are critical to the country's economic development.
- Therefore, there is a need to understand the impact of adequate skilled labor on the Nigerian economy.

# Aim, Objectives, and Scope

- The aim of this research is therefore to evaluate the impact of adequate skilled labor on Nigeria economy

# Research Design and Methodology

- In order to accomplish the aim, we conducted an extensive literature review which was used to design a questionnaire survey administered to construction professionals in Oyo State, Nigeria.
- After multiple reminders over five months, 221 responses were collected by the deadline.
- Descriptive statistics was used to examine the data

# Results (1)

- Reduce construction time overrun
- Improve construction project quality
- Increase productivity growth
- Reduce construction cost overruns
- Reduce dominance of foreign labors and inputs
- Reduce unemployment rate
- Reduce litigation and claims
- Promote a descent society

# Results (2)

- Reduce construction project failure
- Increase internal revenue
- Reduce infrastructural deficits
- Enhance speedy infrastructural development
- Improve security
- Reduce illegal migrants
- Reduce crime rate

# Discussions, Conclusions & Recommendations (1)

- The results highlight the significant effect that construction skilled labor has on Nigeria's economy.
- The development of local skilled labor promotes economic self-reliance and keeps financial resources within the nation by reducing the dominance of imported labor and inputs.
- Furthermore, the provision of job prospects through skill development programs, which also contributes to a decrease in social unrest and an improvement in societal stability, is a major factor in lowering unemployment.
- Similarly, employing skilled personnel reduces the likelihood of litigation and claims, which attracts investors and creates a stable economic environment

# Discussions, Conclusions & Recommendations (2)

- Investing in the development of construction skilled labor is an all-encompassing approach to national development, not just an economic improvement strategy.
- The advantages penetrate all facets of society, establishing a virtuous cycle of economic growth, social harmony, and standard of living.
- It is therefore imperative that Nigeria policymakers and stakeholders give the development of construction skilled labors top priority in order to guarantee a strong, resilient, and self-sufficient economy.