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Trend Analysis of Capital and Labour Productivity in Nigeria and South Africa

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Abstract:

A country's growth over time is almost entirely dependent on the size and components of its labour force, which in turn determines its labour productivity levels. Given various similarities of Nigeria and South Africa, ranging from same British colonisation to similar labour force structure, South Africa is known to be more advanced than Nigeria. Hence, this study aims to examine trends and patterns of both Nigerian and South African economies from 1986 to 2018. A lot of stylised facts were revealed for the said time period. Thus, evidence was found that South Africa generally performed better than Nigeria in all indicators of labour productivity, human capital and physical capital. These findings indicated apparent reasons for the latter's superior performance in recent times, despite the fact that both economies were around the same level in the 1980s. It was also revealed that both nations are still trying to fully recover from the last recession in 2015. Hence, this research recommends an increase in human and physical capital investment, entrepreneurial activities and training schemes to boost national productivity levels.