

Price Unleashed: Examining the Ripple Effects of Petroleum Subsidy Removal on Consumer Buying Behavior in Nigeria (Systematic Literature Review)

Dr. Nwachukwu, Darlington¹

Ignatius Ajuru University of Education, Port Harcourt
darlinton.nwachukwu@iaue.edu.ng

Dr. Tumba, Monday²

Ignatius Ajuru University of Education, Port Harcourt
mondaytumba710@gmail.com

Abstract: *The removal of petroleum subsidies in Nigeria has had significant implications for consumer behavior, particularly in Port Harcourt. This study explores the effects of subsidy removal on consumer buying patterns and behaviors, with a focus on understanding the consequences and identifying strategies to alleviate the hardships faced by the Nigerian population. The study is guided by the Theory of Planned Behavior (TPB), which examines how attitudes, social norms, and perceived control influence consumer behavior. The findings reveal that subsidy removal resulted in an abrupt increase in fuel prices, which cascaded into higher costs of transportation and essential goods and services. Poor consumer behavior, such as panic buying and hoarding, exacerbated price volatility, inflationary pressure, and social unrest. Consumers perceived petroleum products as less affordable, leading to changes in fuel usage and preferences for alternative energy sources. The removal of subsidies also impacted various sectors, including transportation, services, food and groceries, and consumer goods, prompting consumers to adjust their purchasing decisions. To mitigate the adverse effects of subsidy removal, several recommendations are proposed. Firstly, the government should implement a portfolio approach to compensate the poor, including measures such as transport vouchers, mass transit schemes, and e-wallets for small-scale businesses. Secondly, consumers should decrease reliance on petrol-powered generators, utilize public transportation or carpooling, and adopt energy-saving practices. Additionally, advocacy and dialogue should be encouraged to promote awareness and understanding of subsidy removal and its implications. Finally, exploring fuel-efficient transportation options, such as bicycles and walking, can offer both health and financial benefits. By understanding the impact of subsidy removal on consumer behavior and implementing targeted strategies, policymakers, marketers, and government officials can alleviate the hardships faced by the Nigerian population and ensure a more sustainable and equitable economic environment.*

Key words: *Petroleum subsidies, Consumer behavior, Subsidy removal, Fuel prices, Transportation costs, Panic buying, Hoarding, Price volatility, Inflationary pressure, Alternative energy sources, Mitigation strategies, Public transportation, Energy-saving practices, Fuel-efficient transportation options.*

1.1 Introduction

Consumer behavior in Nigeria is greatly influenced by the prices of goods and services, which are inextricably linked to the prevailing economic conditions of the country. Unemployment and economic hardships have significantly impacted the purchasing power and decision-making processes of the Nigerian masses. The unemployment rate in Nigeria experienced a significant surge, rising from 10.4% in January 2016 to 12.1% in May 2016 and reaching a staggering 23.1% in July 2018, and this increase in unemployment occurred at an unprecedented pace, considering

that the rate was historically as low as 2.3% between 1962 and 1985, as reported by the National Bureau of Statistics (Popoola, 2020).

The majority of the Nigerian population heavily relies on fuel as an essential resource for their economic activities due to the persistent challenges with the electricity supply in the country. Within the context of Nigeria, power outages and unreliable electrical grids have become an unfortunate norm, leading businesses and individuals to seek alternative means of generating power. This has resulted in a widespread dependence on fuel-powered generators to meet basic energy needs. Given this reliance on generators, the price of petroleum products has a significant impact on the cost of living and conducting business in Nigeria. Fluctuations in fuel prices directly influence the operational expenses of businesses, as fuel is a critical input for various sectors, including transportation, manufacturing, agriculture, and services. Entrepreneurs and small-scale business owners, in particular, face the brunt of these price changes, as their profit margins are tightly squeezed by rising fuel costs.

To mitigate the effect of high prices and provide relief to the population, the government implemented fuel subsidies, ensuring affordable access to petroleum products. Fuel subsidy according to Keypoint (n.d.) could be seen as government efforts in paying for the difference between the pump price of fuel at the petrol station and the actual cost of the importation of the product. However, the subsidy system became marred by corruption and mismanagement, with unscrupulous individuals exploiting these government interventions for personal gain. In Nigeria, fuel subsidies are large, with recent estimates indicating that the government provides approximately USD 3.9 billion in subsidies for petrol (Munshi, 2018). Remarkably, this amount is nearly twice the government's expenditure on healthcare (Hafez, 2018). This led to a heated debate surrounding the removal of subsidies and the need for transparency in managing Nigeria's valuable resources. Consequently, the decision to remove the petroleum subsidy was announced by the newly elected president, Bola Ahmed Tinubu, resulting in an abrupt increase in fuel prices.

This sudden price hike had a cascading effect on the cost of transportation and other essential goods and services across the country, further burdening the already struggling population. The need to investigate the impact of subsidy removal on consumer behavior and explore effective marketing strategies and government initiatives to alleviate the suffering of impoverished Nigerians becomes increasingly crucial.

This study aims to fill the gap in existing research by examining how the removal of petroleum subsidies has affected consumer purchasing patterns and behaviors in Nigeria, specifically in Port Harcourt. By understanding the implications of this policy change, policymakers, marketers, and government officials can develop targeted strategies to mitigate the adverse consequences and provide relief to the vulnerable segments of society.

1.2 Statement of the Problem

The removal of petroleum subsidies in Nigeria has had profound repercussions on consumer behavior, particularly in Port Harcourt. The high reliance of the Nigerian population on fuel due to inadequate electricity supply exacerbates the impact of fluctuating fuel prices on the cost of living and conducting business. The abrupt increase in fuel prices resulting from the subsidy

removal has further compounded the economic hardships faced by the already struggling Nigerian masses that are grappling with high unemployment rates and pervasive economic challenges.

To mitigate the suffering caused by the removal of subsidies and address the challenges faced by the Nigerian masses, it is imperative to investigate the effects of this policy change on consumer buying behavior in Port Harcourt and Nigeria as a whole. By understanding how consumers respond to price fluctuations and exploring effective marketing strategies and government initiatives, policymakers and stakeholders can devise measures to alleviate the hardships faced by the vulnerable segments of society.

1.3 Objective of the study

The objective of this study is to examine the ripple effects of petroleum subsidy removal on consumer buying behavior in Port Harcourt, Nigeria. Specifically, the study aims to achieve the following objectives:

1. To explore the influence of subsidy removal on consumer attitudes towards fuel usage and alternative energy sources.
2. To identify the key marketing strategies and government initiatives that can mitigate the adverse effects of subsidy removal on consumer well-being and alleviate the hardships faced by the Nigerian population.

1.4 Significance of the Study

The importance of a research study lies in its contribution to the existing body of knowledge and its impact on practitioners, scholars, government, and society as a whole (Nwachukwu et al., 2023). This study holds significant importance for understanding the implications of subsidy removal on consumer behavior in Port Harcourt, Nigeria. Here are the key reasons why this study is significant:

1. **Understanding Consumer Behavior:** The study focuses on exploring the effects of subsidy removal on consumer buying patterns and behaviors. By examining how consumers respond to price fluctuations and changes in fuel affordability, the study sheds light on the impact of this policy change on consumer decision-making processes.
2. **Identifying Consequences and Strategies:** The study aims to identify the consequences of subsidy removal, such as increased fuel prices, higher transportation costs, and changes in purchasing decisions. It also seeks to identify marketing strategies and government initiatives that can alleviate the hardships faced by consumers and mitigate the adverse effects of subsidy removal.
3. **Policy and Stakeholder Guidance:** The findings of this study can provide valuable insights to policymakers, marketers, and government officials. By understanding the ripple effects of subsidy removal, stakeholders can develop targeted strategies to address the challenges faced by the Nigerian population, especially the vulnerable segments of society.
4. **Sustainable and Equitable Economic Environment:** Through effective marketing strategies and government interventions, the study aims to create a more sustainable and equitable economic environment. By mitigating the negative consequences of subsidy removal, policymakers can ensure that the population has access to affordable goods and services, reducing social unrest and promoting economic well-being.

2.0 Literature Review

2.1 Theoretical Foundation

The study will be guided by the Theory of Planned Behavior (TPB) proposed by Icek Ajzen in 1991. The TPB is a widely recognized and influential model in the field of consumer behavior and provides a theoretical framework for understanding and predicting human behavior concerning specific actions. The theory posits that an individual's behavior is influenced by their attitudes, subjective norms, and perceived behavioral control.

In the context of this study, the TPB will provide a foundation for understanding how the removal of petroleum subsidies influences consumer buying behavior in Port Harcourt and Nigeria at large. By examining the attitudes of consumers towards subsidy removal, the social norms that shape their decision-making, and their perceived control over purchasing decisions, the study aims to gain insights into the factors that drive consumer behavior in response to subsidy removal. According to the TPB, consumers' attitudes towards subsidy removal will affect their intentions to purchase products and services, as well as their overall behavior.

2.2 Conceptual Review

According to Nwachukwu and Worlu (2023), conceptual research revolves around the concept that defines or elucidates the phenomenon under investigation. In a conceptual review, the emphasis lies in comprehending the conceptual basis of a topic rather than examining empirical evidence or specific applications (Nwachukwu & Tumba, 2023). This section reviews the major concepts discussed in the study which includes subsidy, and consumer buying behavior.

2.2.1 Concept of Subsidy

The concept of subsidy has been widely discussed and defined by various authors in the literature. Subsidies are financial or non-financial incentives provided by the government or other organizations to support specific industries, sectors, or individuals (Scott & Kvilhaug, 2022). They are intended to alleviate economic burdens, promote growth, and address market failures. According to IMF et al. (2020), subsidies can take various forms, including direct government expenditures, equity infusions, tax incentives, soft loans, government provision of goods and services and procurement on favorable terms, and price supports such as price reduction. While Haley and Haley (2013) argued that subsidies are provided in diverse formats, encompassing direct assistance such as cash grants and interest-free loans, as well as indirect support such as tax exemptions, insurance coverage, low-interest loans, accelerated depreciation, and rent rebates.

These forms of support aim to lower the cost of production, encourage investment, stimulate demand, or improve access to essential goods and services. Subsidies are often targeted at specific sectors, such as agriculture, energy, education, healthcare, or housing, to achieve desired social and economic outcomes. At present, Nigeria implements two types of subsidies. The initial one according to Akanbi (2023) involves compensating for the disparity between the actual retail price of petrol, which is determined by calculating the landing cost and existing margins. The second subsidy covers transportation expenses, amounting to approximately N30 per liter, to maintain consistent petrol prices nationwide (Akanbi, 2023).

In the context of petroleum subsidies, authors have highlighted their significance in ensuring affordable access to fuel and mitigating the impact of volatile fuel prices on consumers. Fuel

subsidies are a means of government intervention aimed at decreasing the expense of fuel by offering direct financial assistance to oil companies. In doing so, they subsidize the product for consumers (Soremekun, 2023). Popoola (2020) argues that petroleum subsidies in Nigeria have been instrumental in cushioning the effects of price fluctuations and maintaining stability in the transportation sector. The author emphasizes that the subsidies have played a crucial role in supporting economic activities and improving the welfare of the Nigerian population. However, Munshi (2018) sheds light on the challenges associated with petroleum subsidies, including their high financial cost and potential for corruption and mismanagement. The author points out that large sums of public funds are allocated to fuel subsidies, which could be utilized more effectively in other sectors, such as healthcare or education. Munshi suggests that subsidy reforms are necessary to promote transparency, reduce fiscal burdens, and encourage market efficiency (Munshi, 2018).

The origins of fuel subsidy can be traced back to October 2000, stemming from supply insufficiencies in Nigeria's four refineries. To address this issue, the Nigerian government established a committee to thoroughly assess petroleum product pricing and distribution. According to Soremekun (2023), as a result of the committee's recommendations, the Petroleum Products Pricing Regulatory Committee (PPCRC) was formed, which later evolved into the Petroleum Products Pricing Regulatory Agency (PPPRA). The PPPRA employs a price modulation mechanism that enables the adjustment of petroleum product prices to align with fluctuations in global oil prices.

In instances where international oil prices are high, the Nigerian government may raise the regulated price of petroleum products to avert shortages and ensure the profitability of independent petroleum marketers. Conversely, when global oil prices are low, the government may decrease the regulated cost of petroleum products to align with market conditions and pass on the advantages to consumers. Under the purview of the PPPRA, the Nigerian National Petroleum Corporation (now NNPC Ltd) and authorized importers are responsible for bringing in petroleum products. These products are sold to independent petroleum marketers at government-regulated prices, which are typically lower than the landing cost. Subsequently, independent marketers sell the products to consumers at a price that encompasses their operational expenses along with a government-regulated margin. While fuel subsidies have contributed to increased accessibility of petroleum for citizens, they have also brought about some adverse effects on the economy.

2.3 Concept of Consumer Buying Behavior

Marketing is all-encompassing when it comes to consumer buying behavior and satisfaction (Nwachukwu and Affen, 2023). The psychological and emotional experience of customers towards the buying of product or services of a particular business is vital for the survival of that business because it will bring about customers' love for the business offerings and possible repeat patronage (Nwachukwu & Maudlinepac, 2022). Hence understanding the reasons for consumer buying behavior is vital for the survival and profitability of any business enterprise. Also, consumer behavior in terms of patronage is what every business lives for because with it comes return on investment and profitability which helps drive the business to attain growth and expansion in its industry (Nwachukwu et al., 2022).

Several definitions have been given for consumer behavior. For instance, consumer behavior has been seen as the actions and decisions that people or households make when they choose, buy, use, and dispose of a product or service (QuestionPro, 2023). In marketing, it refers to the actions and decisions that people make when they are purchasing or using products (FutureLearn, 2022). Consumer behavior according to Burtler et al. (2022) is how a customer reacts towards products and services they use and the company that provides them knowing about consumer behavior helps to predict how a new item will be received by potential customers and helps companies in identifying untapped potentials.

Consumer behavior is a broad and complex field of study that examines the actions, motivations, and decision-making processes of individuals or groups when acquiring, using, and disposing of goods, services, or ideas. It seeks to understand why consumers behave the way they do and how their behavior is influenced by various internal and external factors. Consumer behavior is influenced by a multitude of factors, including psychological, sociocultural, economic, and situational factors. These factors interact and shape consumer choices and preferences, leading to different buying behaviors.

2.4 Subsidy Removal and Consumer Buying Behavior

The removal of petroleum subsidies has been a topic of significant interest and debate in various countries, including Nigeria. Several studies have examined the consequences of subsidy removal on consumer behavior, particularly in the context of fuel prices and consumption patterns. For instance, Smith (2016) found that subsidy removal led to an immediate increase in fuel prices, resulting in changes in consumer purchasing decisions and preferences. Consumers may respond by reducing their fuel consumption, seeking alternative energy sources, or modifying their product choices.

Suleiman (2023) in his study found that poor consumer behavior thwarts subsidy removal. He further listed the following adverse effects observed as a result of poor consumer behavior:

1. **Price Volatility:** Poor consumer behavior, such as panic buying and hoarding driven by fear and uncertainty, can lead to artificial scarcity and price hikes. These actions disrupt the market, causing temporary supply disruptions and price fluctuations, which impact overall economic stability.
2. **Inflationary Pressure:** Following the removal of subsidies, poor consumer behavior can result in a sudden surge in demand for fuel. This surge in demand drives up prices not only in the fuel market but also in related sectors. The resulting inflation erodes purchasing power and negatively affects the overall economy, making essential goods and services less affordable.
3. **Social Unrest and Protests:** Poor consumer behavior in response to economic policy changes, such as fuel subsidy removal, can trigger social unrest and protests. The announcement of subsidy removal has previously led to public outcry and demonstrations in Nigeria. Such unrest disrupts economic activities, hampers investor confidence, and challenges the government's ability to implement effective economic policies.

Ayeyemi (2023) asserted that according to specialists, the sudden elimination of petrol subsidies will result in a rise in the prices of construction materials and consequently lead to increased

housing costs. This scenario has prompted unwarranted queues at petrol stations, while transportation fares have tripled both within and between major cities in Nigeria (Ayeyemi, 2023). The perception of product affordability and value for money is a crucial aspect of consumer behavior. Consumers perceived petroleum products as less affordable after the removal of subsidies. This perception can lead to changes in consumer behavior, such as reduced fuel usage or the adoption of more fuel-efficient vehicles. Understanding the impact of subsidy removal on consumer perceptions is essential for developing effective marketing strategies to address consumer concerns.

The reality on the ground suggests that the elimination of subsidies has already led to increased transportation costs and price hikes in various economic activities, such as barbing hair in salons. Several examples below illustrate the wider implications of subsidy removal on consumer behavior:

1. **Transportation Costs:** One notable effect of subsidy removal is the surge in transportation costs. With the removal of subsidies, fuel prices rise, directly impacting public transportation fares. Commuters now face higher expenses for their daily travel, influencing their budgeting decisions. Consequently, consumers may opt for alternative modes of transportation or adjust their commuting habits, which can have implications for their overall purchasing behavior.
2. **Services Affected by Fuel Costs:** The removal of fuel subsidies has a cascading effect on various services that rely heavily on transportation. For instance, the price of barbing hair in salons has increased due to the elevated costs of transporting necessary supplies. Salon owners, to offset the increased expenses, have raised their prices, leading to consumers making choices about the frequency or style of haircuts.
3. **Food and Groceries:** The rise in transportation costs resulting from subsidy removal affects the price of food and groceries. Farmers, suppliers, and retailers incur higher transportation expenses to bring their produce to the market, ultimately increasing the prices for consumers. This prompts consumers to reconsider their shopping choices, potentially opting for cheaper alternatives or reducing their overall consumption.
4. **Consumer Goods:** Subsidy removal also impacts the cost of manufacturing and distributing consumer goods. The increased fuel prices result in higher production costs and transportation fees, which are often passed on to the consumers. Consequently, individuals may exhibit changed buying behavior by being more selective with their purchases, opting for essential items, or seeking out cheaper alternatives.
5. **Travel and Tourism:** The removal of fuel subsidies can impact the travel and tourism industry as well. Higher fuel costs may lead to increased airfare, transportation fees, and accommodation expenses. As a result, consumers may reconsider their travel plans, opt for shorter trips, or seek alternative destinations that offer more affordable options. This shift in consumer behavior can influence the overall performance of the tourism sector.

2.5 Marketing Strategies and Government Initiatives Necessary to Alleviate Adverse Effects

To address the negative consequences of subsidy removal on consumer welfare and the challenges faced by the Nigerian population, effective marketing strategies and government initiatives must be implemented. Previous research has put forth various approaches to mitigate these effects. For

example, Okonkwo (2023) proposed the following measures to minimize the impact of this policy on consumers' daily lives: decrease reliance on petrol-powered generators, utilize public transportation or carpooling, plan trips, and errands in advance, adjust budget and spending habits, embrace energy-saving practices, explore fuel-efficient transportation options, engage in advocacy and dialogue, avoid long and unnecessary commutes, utilize bicycles, walking can be beneficial for both health and savings.

The findings of the study by the Global Subsidies Initiative Report (2016) suggest that a portfolio approach to compensating the poor would be most beneficial for addressing the impact of fuel subsidy removal. these compensations include (1) transport vouchers (2) mass transit schemes (3) e-wallets for smallholder farmers (4) free school meals for school children (5) free health care for the vulnerable (6) cash transfer scheme (7) vocational skills development program (Global Subsidies Initiative Report, 2016).

During a stakeholders' workshop held last week, the President of IPMAN emphasized the importance of the government utilizing the anticipated savings from subsidy removal to provide relief measures for the general public. Other participants from the industry also urged the government to implement suitable palliative measures, such as enhancing public transportation and facilitating the transportation of agricultural goods. They further emphasized the need for transparent and effective communication as well as improved access to foreign exchange. (Akanbi, 2023).

2.6 Summary

The study examines the ripple effects of the removal of petroleum subsidies on consumer buying behavior in Nigeria, with a specific focus on Port Harcourt. It highlights the significance of fuel prices and their impact on the cost of living and conducting business in Nigeria due to the reliance on fuel-powered generators. The study emphasizes the role of subsidies in providing affordable access to petroleum products but also highlights the challenges associated with corruption and mismanagement. The sudden removal of subsidies resulted in a significant increase in fuel prices, affecting the cost of transportation and essential goods and services across the country. The study aims to investigate the impact of subsidy removal on consumer perceptions, attitudes toward fuel usage, and alternative energy sources. It also seeks to identify key marketing strategies and government initiatives to mitigate the adverse effects of subsidy removal on consumer well-being.

3.1 Conclusion

The removal of petroleum subsidies in Nigeria, particularly in Port Harcourt, has had profound repercussions on consumer buying behavior. The high reliance on fuel due to inadequate electricity supply exacerbates the impact of fluctuating fuel prices on the cost of living and conducting business. The abrupt increase in fuel prices resulting from subsidy removal further compounds the economic hardships faced by the Nigerian population. The study concludes that poor consumer behavior in response to subsidy removal can lead to price volatility, inflationary pressure, social unrest, and protests. It also highlights the various ways in which subsidy removal affects transportation costs, services, food and groceries, consumer goods, and travel and tourism. Effective marketing strategies and government initiatives are crucial for mitigating the adverse effects on consumer welfare and providing relief to vulnerable segments of society.

3.2 Recommendations

Based on the findings of this study, the following recommendations are proposed to mitigate the adverse effects of petroleum subsidy removal on consumer buying behavior in Nigeria:

1. **Implement Transparent Pricing Mechanisms:** The government should establish a transparent pricing mechanism for petroleum products to ensure that price fluctuations are based on market forces and not subject to manipulation. This will enhance consumer trust and confidence in the pricing system and minimize the negative impact of subsidy removal.
2. **Develop Alternative Energy Sources:** To reduce the dependence on petroleum products and mitigate the effects of price fluctuations, the government should invest in developing alternative energy sources such as renewable energy and improve the electricity supply infrastructure. This will provide consumers with more reliable and affordable energy options, reducing their reliance on fuel-powered generators.
3. **Enhance Consumer Education and Awareness:** There is a need for comprehensive consumer education and awareness campaigns to educate the public about the implications of subsidy removal and provide information on alternative energy sources, energy-saving practices, and budgeting strategies. This will empower consumers to make informed decisions, adapt to changing circumstances, and mitigate the impact of price hikes.
4. **Promote Fuel Efficiency and Conservation:** Government initiatives and marketing strategies should focus on promoting fuel efficiency and conservation practices among consumers. This can be achieved through incentives for the purchase of fuel-efficient vehicles, awareness campaigns on eco-driving techniques, and the promotion of public transportation and carpooling.
5. **Support Vulnerable Segments of Society:** Special attention should be given to supporting the vulnerable segments of society who are disproportionately affected by subsidy removal. Government social intervention programs should be strengthened to provide assistance, subsidies, or targeted financial support to low-income individuals and small-scale businesses to alleviate their financial burden and ensure access to essential goods and services.
6. **Encourage Public-Private Partnerships:** Collaborative efforts between the government, private sector, and civil society organizations can play a vital role in addressing the challenges posed by subsidy removal. Public-private partnerships can facilitate the development and implementation of initiatives that promote energy efficiency, provide affordable alternative energy solutions, and support consumer welfare.
7. **Continual Monitoring and Evaluation:** It is crucial to establish a robust monitoring and evaluation framework to assess the effectiveness of implemented strategies and initiatives. This will enable policymakers to make informed decisions, identify areas for improvement, and ensure that consumer welfare remains a priority in the post-subsidy removal era.
8. **Stakeholder Engagement and Dialogue:** Regular stakeholder engagement and dialogue forums should be organized to facilitate discussions between the government, industry players, consumer associations, and civil society organizations. This will foster collaboration, enable the sharing of best practices, and provide a platform for addressing consumer concerns and feedback.
9. **Long-term Economic Diversification:** To reduce the reliance on petroleum products and the vulnerability to price fluctuations, Nigeria should prioritize long-term economic diversification. This includes developing and investing in non-oil sectors such as

agriculture, manufacturing, technology, and tourism, which can provide alternative sources of income and employment opportunities for the population.

- 10. Strengthen Anti-Corruption Measures:** To address the challenges of corruption and mismanagement associated with subsidy removal, the government should strengthen anti-corruption measures and enhance transparency in the management of public resources. This will ensure that funds allocated for subsidy removal or alternative energy initiatives are effectively utilized for the benefit of the Nigerian population.

By implementing these recommendations, policymakers, marketers, and government officials can work towards mitigating the adverse effects of subsidy removal, promoting consumer welfare, and supporting the socio-economic development of Nigeria.

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