

Impact of Social Media on the Socio-Economic Development of Nigeria

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Abstract

Advancements in technology and the internet have greatly influenced the way things are done virtually in all fields of human endeavor. These advancements, no doubt, have influenced the socio-economic developments of nations including Nigeria. The impact of social media on human capacity development has gone beyond the exchange of information; the social media have become powerful communicative forces in the economic, political, religious and educational realms of the society. This study examines the role of social media in the socio-economic development of Nigeria. It explores the potentials of the various social media platforms to the socioeconomic development of Nigeria. Scholarly perspectives and positions in the literature are explored to demonstrate the relevance of social media and their applications in the course of making life better for the masses, particularly the indigent and information have-nots. The study spotlights key areas where successful application of social media can engender the much needed sustainable development of society, using the Nigerian situation as a point of reference. The study further identifies social media platforms that can facilitate this much desired socio-economic development, emphasizing that the goal of developing human and technological potentialities of Nigeria cannot be achieved effectively unless the society adopts IT-driven developmental strategies, especially in an information era like ours. Social media presents viable IT avenues that could be harnessed to spearhead this course.

Key words: Social media, Socio-Economic Development, Information Technology and Nigeria.

Introduction

Advancements in technology and the internet have greatly influenced the way things are done virtually in all fields of human endeavour including the socio-economic development of a nation. The advent of the internet has revolutionized the way we interact with people as well as in the process of sharing information and knowledge (Ugbodaga, 2017), and in business and economy among other areas. Social media is one of the platforms for acquiring knowledge, attaining information and enabling communication between people, it has helped human lives in numerous ways. It is a machine-mediated communication involving the internet which enables users to create and share content in a market place (Danbatta, 2017). Typical examples include Facebook, Instagram, Twitter, Snapchat, WhatsApp etc. which people use as a means to connect with old friends, stay up to date with people's lives, find out

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about upcoming events, and even as a way to shop online. The impact of social media on humans and the society has gone beyond the exchange of information as social media has become a powerful communicative force in politics, the economy, religion and educational realms of the society (Ugbodaga, 2018).

Incidentally, the social media has potentials that could be channeled for socio-economic development purposes in Nigeria. Studies reveal that people mostly use social media for social interactions (Paquette, H. 2013). Similarly, studies have also suggested that the social media enables effective business communication and the development of small businesses, to manage relationships with customers through robust marketing, innovative communication and supply channels, improved selling of custom-made products, technical support and online interactive community, thereby facilitating the socio-economic development of a Nation.

Danbatta (2017) sees the social media perfect example of the democratization of information and technology with demonstrable capacity to migrate communication to interactive dialogue, and social activation. This is, according to him, evident all around the world with regards to its use for campaigns and enlightenment by political parties, today people looked to the volume of information shared on platforms such as Facebook, Twitter, WhatsApp, Messenger and Instagram, among several social media networks through which Nigerians interact, obtain information to meet their social needs to shape their behaviours and enrich the quality of lives. Over 16 million Nigerians are on the Facebook, the highest in Africa, making Nigerians the most active users in the Continent.

On the economic front, the social media has products and services sold online, thus providing opportunity for start-ups to commence businesses on a small scale. Many Nigerians, like citizens of other nations, have honed amazing entrepreneurial skills to make a living through opportunities provided by social media platforms, and have become employers of labour. Huge financial transactions have been conducted by individuals and organizations online. Banking transactions such as online deposits and transfers have made financial transactions easier. In the past it was difficult to travel without physically going to transporting and tourism organizations to make booking and other logistics.

The Country's E-Commerce space is growing as companies such as *Yudala*, *Jumia*, *Konga* and *Jiji* to mention just a few, are online Malls recording huge patronage by online customers. Also, the trove of information exchanged through social media by individuals, groups and institutions has impacted on all spheres notably; e-education, e-health, e-agriculture, crime prevention, and safety.

Politically, people have latched on opportunities provided by the social media to exercise their rights to free speech, to interact with their representatives, and make constructive contributions to the political process in ways that were unimaginable just a decade ago. This paper, therefore, examines the role of social media in the socio-economic development in Nigeria, bringing out its elements and considering its applications with a view to establishing how social media can promote socio-economic growth.

Conceptualizing Social Media and Socio-Economic Development

Social media is an offshoot of modern digital communication. The term is used to describe a set of electronic tools (including web based and mobile based applications) that promote interaction and the sharing of information on real time basis. One of the biggest advantages of today's social media is the ease of sending messages to billions of people in different parts of the world at the speed of a heartbeat. Social media applications include blogs, Facebook, Twitter, YouTube, Flickr, LinkedIn, Yahoo, Myspace, Google, WhatsApp among several others. Social media engines help people around the world to establish, build and nurture relationships through a two-way, real time digital communication interface. The social media has helped man to close all geographical and temporal barriers to communication. It could be said that man has never had it this good in the ease and speed with which he generates, processes, sends, receives, stores, retrieves and disseminates information and messages, some of which are critical and life-changing (Sampson, 2013).

Interestingly too, the advent of the social media has helped humans to overcome another major barrier to communication –costs. Before now, it cost an arm and a leg to deliver messages and documents from one end of the earth to the other, not to mention the number of weeks and months it used to take to achieve same. But today, vital documents are delivered at the touch of the button and at little or no cost to the sender or receiver. Moreover, when the social media started evolving almost two decades ago, not all could afford to use it.

With the new digital age, the need for physical presence before humans can receive messages and information has been eradicated forever. Also gradually on its way out is the need for printed documents and information. Since we can now send and receive information digitally, it is no longer expedient that such information be printed. Rather, printing is now discretionary. To the excitement of environmentalists around the world, a completely paperless world is looking very possible and it will not be too long before we get there. But as it is, technology, like two sides of a coin, brings with it both the negative and positive sides. It helps people to be better informed, enlightened and abreast with world developments. Technology exposes mankind to better ways of doing things Sampson, (2013). Below are the leading social media in Nigeria:

Facebook: This is the largest social networking site in the world and one of the most widely used. Facebook is the first social network that surpassed the landmark of 1 billion user accounts. Apart from the ability to network with friends and relatives, you can also access different Facebook apps to sell online and you can even market or promote your business, brand and products by using paid Facebook advertising.

WhatsApp: Despite having been acquired by Facebook in 2014, this instant messaging platform exists as an independent entity. It arrived on the scene much later than Facebook, but has been able to capture the imagination of millions of people across the world by giving them the ability to communicate and share instantly with individuals and groups. The WhatsApp call feature is just the icing on the cake.

Wechat: This is an all-in-one communications app for messaging and calling (similar to WhatsApp) that enables you to connect with the people of your choice. In addition to text messaging, users can send each other images, video and audio media messages as well as their locations using integrated mapping features.

Instagram: Instagram was launched as a unique social networking platform that was completely based on sharing photos and videos. This photo sharing social networking app thus enables you to capture the best moments of your life, with your phone's camera or any other camera, and convert them into works of art. This is possible because Instagram allows you to apply multiple filters to your photos and you can easily post them to other popular social networking sites, such as Facebook and Twitter. It is now part of the Facebook Empire.

Twitter: This social networking site enables you to post short text messages (called tweets), containing a limited number of characters (up to 280) to convey your message to the world. With the growing craze for online shopping, Twitter also makes it possible to promote your businesses and even shop directly through tweets.

Skype: This is owned by Microsoft, is one of the most popular communication-based social networking platforms. It allows you to connect with people through voice calls, video calls (using a webcam) and text messaging. You can even conduct group conference calls. And, the best part is that Skype-to-Skype calls are free and can be used to communicate with anyone, located in any part of the world, over the internet.

YouTube: This is a video sharing website on which users can upload, view and share videos. It uses the Adobe Flash video and Hypertext Markup Language (HTMLS) technology to display a wide variety of user-generated video content, including movie clips, and music videos, while registered users can upload an unlimited number of video. Note the Hypertext Markup Language is a system of codes for producing documents for the internet.

Snapchat: This is an image messaging social platform that enables you to chat with friends by using pictures. It allows you to explore news and even check out live stories that are happening around the world.

LinkedIn: LinkedIn is easily one of the most popular professional social networking sites or apps and is available in over 20 languages. It is used across the globe by all types of professionals and serves as an ideal platform to connect with different businesses, locate and hire ideal candidates, and more. It boasts over 400 million members.

Telegram: This instant messaging network is similar to WhatsApp and is available across platforms in more than eight languages. However, Telegram has always focused more on the privacy and security of the messages you send over the internet by using its platform. So, it empowers you to send messages that are encrypted and self-destructive. This encryption feature has only just been made available for WhatsApp, whereas Telegram has always provided it.

My Space: This is a music-focused social networking site and provides an interactive and user-submitted network of friends. It also provides blogs, groups, personal profiles, pictures, videos and so on. Group could be created by anyone, and the moderator of the group has the right to allow or deny anyone membership of the group; “MySpace IM”, instant message or notification, new MySpace message, friend requests and comments amongst others are the features of this social network (Jamie, 2019).

Socio-economic Development

Socio-economic development is the process of social and economic development in a society. It is measured with indicators such as GDP, life expectancy, literacy and levels of employment. According to Narcyz, and Weistroffer (2016), socio-economic development can also be a process of changes or improvements in social and economic conditions as they relate to an individual, an organization, or a whole country.

At the individual level, socioeconomic development may be reflected in positive changes to socioeconomic status, measured by factors such as personal income, personal wealth, level of education, and occupation. Other important factors in socioeconomic development as it impacts individual's quality of life, standard of living, and general health. At the organizational level, socioeconomic development may be manifested in improvements in global competitiveness, organizational income, overall business assets, consumer demands, general business opportunity, business reputation and brands, and the quality of the work force. At the country level, socioeconomic development is reflected in increased national product and wealth, improved political freedom, improved labour market, and in greater international esteem.

The advent of social media has actually brought about development globally as a result of its interactive and participatory potentials. It is, therefore, not surprising that in a recent report at internetworldstats.com Nigeria Internet users as of June 30, 2015, was found to be 92,699,924 which equal 51.1% of the country's 2015 population given as 181,562,056. The basis of this study on the effectiveness of social media on economic development is also situated on the (Wilson's, 2005) argument that sustainable development can be achieved through effective communication. The foregoing corroborates Murtada's (2013) mindset that as communities are emerging in recent times on social networks and the internet, a new generation online community emerged which possess characteristics of anonymity, equality, ease of entry and exist. The onus of social media in effective economic development of SMEs therefore, hinge on the point “the media can only impact positively or negatively when its target audience has consumed media contents” (Omojola and Morah, 2014, p.4).

Insights in the Literature

Previous researches on social media reveal that it is a significant force in social interaction as well as economic development. A growing body of literature now describes the use of social media as a tool in areas such as political action, democracy promotion, business marketing, and public relations management (Brown, 2009; Coleman and Blumler, 2009; Hais and

Morley, 2009 as cited in Ukomadu, 2018). The issue of development has constituted serious debates among scholars, activists, politicians, development agents and international organization for many years. He attributes development to Darwinian Theory of evolution and corroborates Schramm's views that change in one sphere can affect change in other areas. In other words, the process seems relatively irreversible. Once the necessary conditions are established for take-off, a country can take off, become modern and stay modern. Development in this regard, is also seen as industrialization. (Morah and Omojola, 2018) note that it was generally assumed that nations would become developed when they reach a point of resemblance with Western industrialized nations.

Recent definitions by other scholars equally defined development in socio- economic ways. The scholars agree that development constitutes improving the lives of people, standard of living, ability to take informed decisions, cultural integrity, fundamental human rights and freedom from poverty and want. The advent of the internet and social media has actually brought about development globally as a result of its interactive and participatory potentials. It is, therefore, not surprising that in a recent report by internetworldstats.com, Nigerian Internet users as of June 30, 2015, were found to be 92,699,924 which equals 51.1% of the country's 2015 population given as 181,562,056. Hence, with diverse cell phones in the hands of most Nigerians and with 135 million active mobile lines as at December 2014 (Okoroafor *et al* 2012), there is increased socio-economic and political participation through the social media. The basis of this study on the effectiveness of social media on economic development is also situated on the Wilson's (2005) argument that sustainable development can be achieved through effective communication.

Social media are highly interactive and participatory technologies such that blogs, micro-blogging, social networks, etc. allow a series of users scattered throughout places and institutions that do not correspond with the traditional journalistic field to have access to public discourse. This corroborates Wilson's position as cited in Morah (2013), that a medium for development must be able to carry people along. Communication becomes participatory when its processes are used to inform people and communicate public opinion. Social media can be used to effectively increase participation in economic activities and thereby achieve economic development.

Potentials of Social Media for Socio-Economic Development

The potentials of social media for socio-economic development in Nigeria today manifest in the opportunities it offers to the process in spite of the threats which it harbours. The following section gives a perspective on these potentials that make social media a formidable tool for socio-economic development.

Education: Schools and students have found in the social media a convenient tool to receive impact and share knowledge. Several universities around the world now offer certificates, degrees and postgraduate programmes run strictly online. When it comes to social media and education, some parents and teachers view these platforms as distractions that negatively influence students. But in today's increasingly digital world, social media plays a meaningful

role in higher education every day. When used the right way, social media can enhance a student's learning journey, also making it much easier for students and educators to connect. Research has shown how beneficial social media can be in terms of learning. Through these various platforms, teachers can connect with students and incorporate social media into their lessons, making them more interesting, relatable and engaging. Social sites are a great tool when it comes to interacting with students since it's something they are so familiar with, using these sites frequently throughout daily life (Sharuna, 2019).

Skills Acquisition: Also important is the social media's potentials towards engendering skill acquisition for economic empowerment. Through social media platforms, users can learn new skills and improve their existing skills by collaborating with others, particularly colleagues in a given field. There are sites where professionals such as health practitioners, lawyers, teachers, media workers, writers, and indeed any imaginable career group interact to exchange ideas, explore new skills and knowledge towards mutual growth. Such forums serve as good opportunities for economic empowerment through improved knowledge and skills (Barnes, Hood and Gallardo, 2013 as cited in Onyejelem, Ude-Akpeh, and Uduma, 2015). By providing opportunities for skill development, social media helps in grooming competent workforce for the society. Thus, individual users are empowered to build their personal wealth and improve their living standard, and the society is collectively made more productive.

E-banking: Perhaps one of the biggest innovations presented by the digital age is the now very sophisticated widespread and diverse electronic banking products and services. Industries have evolved ways of using social media including Facebook to initiate and complete their full business circle, from account opening to all forms of withdrawals and transfers, without any form of manual. Also, in the banking industry where customers' interaction is necessary, digital media is becoming a strong communication channel between financial institutions and customers. Banks now use social networks to inform their customers about their products and upgrade them according to customers' feedback. Social networks provide opportunities to the bank, customer services and marketing and also to the products and services (Rahma, 2017).

Marketing and advertising: This according to (Husain, Ghufra, and Chaubey, 2016), the idea of social media marketing and advertising has resulted from companies using social media to persuade consumers that their products and services are worth buying. And as a result, there has been an increase in social media usage that even the smallest of businesses can now create awareness on the products and services they offer. Several website exist that help buyers and sellers to connect at little or no cost. For those SMEs that are aware, a new vista of marketing and advertising opportunities has been created for them by the digital world. And those that effectively leverage this are able to improve their business growth and profitability. Besides, with mobile social media tools such as WhatsApp, and many others, fortune-changing business information can be transmitted at the speed of light to people around the world.

Innovation: Social media is important in driving the innovation in a business. The use of social technologies provides insights, thoughts and ideas on how to better serve customers and enables businesses to discover innovative ways to conduct business or new products and services to offer customers. Products and services innovation translates into ideas becoming a reality. This eventually leads to the financial growth of businesses. The growth of social media network platforms on the World Wide Web has brought a remarkable impact on the facilitation of global social interconnections. Social media offers unparalleled constant connectivity for users, allowing them to share, collaborate and establish online communities. Both businesses and consumers are using the media to share information, exchange opinions and recommendations and display certain consumption behavior (Ram, 2018). As such, social media gives marketers the power to promote their products and services by transforming the communication networks into influence networks.

Communication Avenue: Social media can also benefit business owners and entrepreneurs in developing economies by reducing the cost of communication and increasing opportunities to find business partners and customers (similar arguments are made with respect to mobile phones). However compared with developed economy contexts, there is not much literature on social media and economic activity in developing countries. Nwabueze, and Egbra, 2013 as cited in Ackland and Tanaka (2015) affirms that social media plays a crucial positive role in achieving microfinance banking goals in Nigeria by facilitating information flow to the poor and small business owners who are the major target of microfinance

Recruitment: One of the most common uses of the social media is as a recruitment tool, especially for advertising job vacancies and receiving applications. Beyond this, however, some employers and recruitment agencies have gone a step further to use social media applications to conduct initial interviews of candidates. In fact, more and more companies are conducting online job interviews for their convenience and also saving cost. It is clear that the use of social media platforms has become the norm for sourcing in recruitment and recruiters believe that social media enables them to get better quality candidates (Koch, and Gerber, 2018). Social networking sites (SNSs) allow users to create web-based profiles where individuals can interact, using social media tools. While initially designed for socializing with friends and family, these networks have come to be seen as an important professional tool, particularly in the field of recruitment. Here, they serve two main purposes. The first is as a marketing tool; jobseekers can use SNSs to market themselves to potential employers and vice versa. The second is as a screening mechanism; employers can use information available via SNSs to cheaply and easily gain a broader image of a potential employee than that available through traditional recruitment methods (Broughton, Foley, Ledermaier and Annette 2013).

Job Creation: An important element in social media is its job creation potentials. Job opportunities that exist on social media are unlimited. Examples include publishing, trading, advertising, teaching, counseling, and all sorts of services (Yusuf, 2005). Availability of these online services implies that social media is a job creator. By offering people these

opportunities to become employed, productivity and wealth distribution are enhanced in the society through the agency of social media technology.

Research: Another outstanding achievement of the social media is its contribution to the body of knowledge. The task of the researcher is to find, use and disseminate information. The social media offers a range of tools with which the researcher can achieve these seamlessly. The search engine has become a critical research and learning tool, offering a limitless pool of data on limitless subjects and issues. Today, finding information is as simple as entering words into a search engine (Google, Yahoo, etc.) and the needed information can be obtained within seconds, rather than hours and days. Research assignments that could have taken months to complete prior to the advent of the social media can now be concluded in hours or days (Sampson, 2013).

Conclusion

The research has shown that application of social media can enhance the much needed socio-economic development in Nigeria if well utilized. Social media influence all aspects of human life and all sectors of the global economy. However, much needs to be done in addressing the negative impact of social media. It is expected that global leaders will censor the contents that are allowed on the internet. On the economic front, the social media has become a market place of ideas and creativity. Products and services are sold online, thus providing opportunities for start-ups to commence businesses on a small scale. Many Nigerians, like citizens of other nations, have honed amazing entrepreneurial skills to make a living through opportunities provided by social media platforms, and have equally become employers of labour. Various financial transactions have been conducted by individuals and organizations online. Banking transactions such as online deposits and transfers have made financial transactions easier etc.

This is in agreement with Rogers' diffusion of innovations model of early adopters considered to be Opinion Leaders who may share positive testimonials about new products and services, seeking improvements and efficiency. These individuals have the highest degree of opinion leadership among the adopter categories. Early adopters have a higher social status, financial liquidity, advanced education and are more socially forward than late adopters. They are more discreet in adoption choices than innovators. They use judicious choice of adoption to help them maintain a central communication position.

The goal of developing human and technological potential of any society cannot be achieved effectively unless the society adopts IT-driven developmental strategies, especially in an information era like ours via the use of social media. Also, the existing literature supports the view that social media has great potentials for economic empowerment through job creation and skill acquisition, serving as a platform for marketing and business collaborations, as well as offering cheap platforms for small businesses to thrive. However, Nigeria's capacity to explore these potentials is inevitably affected by certain elements including social media penetration, literacy/awareness and infrastructure.

Recommendations

Based on the discussion above, the study proffers the following recommendations which when implemented, will facilitate the much needed socio-economic development in Nigeria.

1. Government should look into the problems of irregular power supply, inadequate and limited connectivity, inadequate capacity and cost, corruption, bottleneck and redundant regulatory policies that hinder potential benefits to citizens.
2. To make ICT work for sustainable development, it requires affordable, market-driven infrastructures and multi-stakeholder efforts at all levels to enable the poor, the disadvantaged and the marginalized members of society benefit.
3. Nigerians should take the advantage of the numerous opportunities available on the social media in order to enhance their livelihood and also add to the socio-economic development of the nation.
4. Charges on data for network should be reduced to enhance internet accessibility among the masses.

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