

DIGITAL ENTREPRENEURSHIP IN SOLVING UNEMPLOYMENT PROBLEMS AMONG NIGERIAN BUSINESS EDUCATION GRADUATES

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Abstract:

This study explores the critical role that digital entrepreneurship plays in addressing the ongoing unemployment issues that Nigerian business education graduates confront. Less than 20% of graduates are absorbed into formal employment, despite the high annual output. This is mostly because of skill mismatches and a lack of digital competences. The situation is made worse by structural elements such as population increase, economic reliance on oil, a lack of vocational training, and a lack of support for entrepreneurs. By giving graduates the necessary digital skills to provide self-employment options and stimulate innovation in the digital economy, digital entrepreneurship education presents a promising career path. The study underscores the urgent need for policy reforms and educational strategies that integrate digital entrepreneurship into business curricula, aiming to empower graduates to generate employment and contribute to sustainable economic development. Addressing infrastructural, pedagogical, and curriculum challenges is essential to fully harness this potential in Nigeria's youth-driven economy.

Key Words: Education, Business, Technology, Entrepreneurship

Introduction

Unemployment is the state in which people who are ready and able to work cannot find acceptable employment. Countries all throughout the world are impacted by this significant socioeconomic problem. Unemployment rates around the world were extremely volatile, first declining modestly prior to the pandemic but then significantly increasing as a result of COVID-19 disruptions before starting a gradual and uneven recovery. A major issue in 2024 was youth unemployment, which is the percentage of people between the ages of 15 and 24 who are unemployed but actively looking for work. More than 13% of the youth labor force, or over 73 million young people, were unemployed worldwide as of 2022 (ILO, 2023). The youth unemployment rate decreased somewhat from 8.6% in Q3 2023 to 8.4% in Q1 2024, according to the Nigeria Labour Force Survey (NLFS, 2024). For the entire year 2024, annual projections show an average youth unemployment rate of 5.05% (Macrotrends 2025). Between 2015 and 2024, Nigeria's graduate jobless rate skyrocketed. The NBS reported that 53.4% of young people were unemployed by 2023, and 37% of these individuals were graduates (NBS, 2023). These numbers point to a serious labour market crisis, particularly for recent graduates and young people. Around 600,000 graduates were generated by universities each year during this time, but less than 20% of them were employed in formal jobs by the economy, leaving roughly 480,000 new graduates each year without stable employment (Adejumo & Avanger, 2017). Figures for 2021–2025 show a downward trend, with graduate unemployment predicted to surpass 40% by that year. According to a research by Emeh et al. (2022), between 1.5 and 2 million graduates would join the workforce each year until 2025, but because of slow economic diversification and regulatory inertia, less than 400,000 would land formal jobs.

There are a number of interconnected reasons behind Nigeria's and other emerging nations' high rates of youth unemployment. The most significant of these is the discrepancy between educational attainment and the demands of the labor market, specifically with regard to digital and technical skills (World Bank, 2019; McKinsey Global Institute, 2022), which renders many graduates unemployed

(Adebayo & Ogunrinola, 2020). Research reveals that graduates lack critical digital, technical, and soft skills—85% are said to lack basic digital literacy, and 2025 recruiting statistics showed that just 33% of candidates satisfied selection criteria and only 32% passed pre-employment tests (Tell.ng, 2025). Automation and technological development have also eliminated numerous entry-level positions that were previously held by young people (World Economic Forum, 2020). Youth unemployment has been made worse by Nigeria's rapid population increase, which is predicted to be more than 2.5% per year, outpacing the development of jobs (UNDP, 2019). Nigeria's dependence on oil earnings has also been blamed by the World Bank (2018, 2020) for this crisis. This has hampered investment in labor-intensive businesses and the agricultural sector, and educational curriculum have not kept up with market demands, which has widened the employability disparities. Additionally, impeding job creation and economic development are political instability, corruption, and poor institutional frameworks (Transparency International, 2021). Nigerian youth unemployment is exacerbated by systemic issues such as restricted finance availability, poor vocational training, and a lack of support for entrepreneurs. 2022). International Labour Organization. Additionally, the situation was made worse by the COVID-19 epidemic, which disrupted small and medium-sized businesses (SMEs), which are important employers of young people (National Bureau of Statistics, 2021).

The gap has not been entirely closed by government initiatives, particularly those like N Power; post-secondary youth unemployment is still significant and will continue to be so until early 2025. Policies that encourage school reform, skill development, the expansion of the private sector, and the development of technical infrastructure are necessary to address Nigeria's unemployment crisis (UNESCO, 2023; AfDB, 2021). In order to reduce unemployment among Nigerian business education graduates, this paper looks at the importance of digital entrepreneurship.

Literature Review

Digital Entrepreneurship

The term "digital entrepreneurship" describes the establishment and administration of new businesses that use digital technologies to provide goods or services (Nambisan, 2017). Often typified by creative business models, scalability, and the possibility for worldwide reach, it entails using online tools, social media, mobile applications, and digital marketplaces to find and seize opportunities in the digital economy to produce value (Giones & Brem, 2017). (Sahut and others, 2019). Developing digital products (software, apps), providing digital services (e-commerce, digital marketing, fintech), building digital content platforms, or using digital tools to improve conventional business operations are examples of core activities that are mostly carried out online (OECD, 2019; Zaheer et al., 2019). Due to its accessibility and the creative options it presents in a tech-driven economy, digital entrepreneurship is especially appealing to young people.

Digital-enabled ventures use digital tools to strengthen traditional businesses or services (e.g., e-commerce stores for physical goods, online booking systems, digital marketing agencies); pure digital ventures create and sell digital goods/services (e.g., SaaS platforms, mobile apps, online media/content creation, digital marketplaces); and hybrid models combine digital and physical elements (e.g., platforms connecting offline services like ride-hailing or food delivery) (OECD, 2019; Sahut et al., 2019). There are many distinct kinds of digital entrepreneurship, such as platform-based models (like Uber and Airbnb), e-commerce firms (like online stores), digital service providers (like freelance platforms), and content production enterprises (like YouTubers and bloggers). According to Kraus et al. (2020), scalability, innovation, agility, customer-centricity, and dependence on digital infrastructure are all essential components of digital entrepreneurship. Unlike traditional entrepreneurship, digital companies can be remotely managed, have reduced entry fees, and use real-time data to improve client interaction and decision-making.

Business Education

The term "business education" describes the organized academic and hands-on training intended to provide students the attitudes, abilities, and information necessary to excel in the business environment (Kuratko & Morris, 2018). Business education, which was once centered on fundamental subjects like accounting, finance, marketing, and management, has expanded to encompass ethical leadership, sustainability, strategic decision-making, critical thinking, and entrepreneurial mindsets (Osakede et al., 2017; European Commission, 2020). The necessity to train students for both work in already-existing companies and starting their own businesses in a more digital and worldwide economy is reflected in this evolution.

There are several types of business education, including as marketing, accounting, office, and entrepreneurship education, and each has a different purpose, ranging from administrative tasks to launching new companies (Nwosu & Nwanekezi, 2018). Multidisciplinary and skill-based, contemporary business education places a strong emphasis on leadership, digital literacy, analytical thinking, and the real-world application of theory. By encouraging opportunity detection, resource mobilization, and risk management skills, it is increasingly supporting entrepreneurial education (Bacigalupo et al., 2016). Most importantly, digital entrepreneurship is supported and aligned with business education. Business education must change to keep up with the digitization of firms by incorporating pertinent digital skills as data analytics, digital marketing, e-commerce, and user experience design (Igwe et al., 2020). This change guarantees that students are ready for new digital business models and chances for entrepreneurship.

These days, the connection between business education and digital entrepreneurship is particularly important. Although business school provides a basis in market analysis, finance, and strategic thinking, digital entrepreneurship necessitates extra skills such as social media marketing, SEO, platform ecosystem navigation, and agile innovation (Okolie et al., 2021). Thus, including digital entrepreneurship into business courses has the potential to turn graduates from job seekers into innovators and job creators. Educational institutions must adapt to close this gap by incorporating digital tools and entrepreneurial thinking into their curricula. As a result of this collaboration, graduates are better prepared to comprehend corporate strategy and apply it successfully in digital environments, which promotes innovation and economic progress (UNESCO, 2022; African Development Bank, 2023).

Digital Entrepreneurship and Business Education Graduates in Nigeria

The goal of business education in Nigeria is to equip students with the practical knowledge and abilities needed to succeed in commercial and entrepreneurial jobs. It focuses on subjects like marketing, accounting, business management, and entrepreneurship with the goal of empowering students financially and empowering them to be self-sufficient (Okoli & Okwuanaso, 2017). Nigeria's ongoing unemployment problems can be resolved by business education, which combines theoretical learning with practical skills like digital literacy (Nwosu & Nwanekezi, 2018; Oyelola et al., 2021). They also meet the expectations of the modern market.

Nigeria has seen a rapid increase in digital education, particularly in reaction to the COVID-19 pandemic and technological innovation. Different regions now have more access to education thanks to tools like virtual classrooms, e-learning platforms, and smartphone apps (Okonkwo & Ifedili, 2015; Adebayo & Abdulrahman, 2021). Despite these advancements, issues with digital education persist, including low digital literacy among teachers and students, poor internet connectivity, and inadequate infrastructure (Agbo, 2020). Nonetheless, there is hope for overcoming these obstacles with increased investment in ICT infrastructure, teacher preparation, and cooperative public-private partnerships (Umar & Haruna, 2023).

In Nigeria, graduate unemployment is still a significant socioeconomic problem, particularly for those who have completed business school. Alternative strategies are desperately needed because traditional job markets cannot accommodate the increasing number of graduates and youth unemployment rates are above 50% (NBS, 2021; AfDB, 2022). One potential remedy is digital entrepreneurship. It transforms graduates from job seekers into job creators by enabling them to establish self-sustaining businesses (World Bank, 2020; UNDP, 2023). Entrepreneurs can reach a

wider audience with less capital investment by utilizing digital tools and platforms, which makes it a perfect avenue for young people in a setting with little resources (Afolabi & Loto, 2020).

Digital entrepreneurship thrives in Nigeria because of the country's young population, expanding internet connectivity, and developing digital economy. It avoids a number of the structural constraints of conventional business, including administrative roadblocks and physical infrastructure. Through digital content, freelance work, and online shopping, Nigerian youth can make money from their skills thanks to platforms like YouTube, Instagram, TikTok, Jumia, and Shopify (World Economic Forum, 2020; GSMA, 2023). These channels foster financial inclusion in addition to generating revenue, particularly for underserved populations like women and rural residents (World Bank, 2022).

The importance of digital entrepreneurship education (DEE) in equipping students for success in the digital economy is growing. It includes instructing students on digital marketing, e-commerce, innovation, and how to launch and run enterprises using online platforms (Olayemi & Ojo, 2020). In order to increase graduate employability, Nigerian tertiary institutions are rapidly realizing the importance of integrating business education with digital trends (UNESCO, 2023). Incorporating digital skills into business curricula helps students become more creative and adaptable by preparing them to start businesses, frequently while still in school (Adegbite & Akinwale, 2019).

Digital entrepreneurship, in contrast to traditional entrepreneurship, eliminates physical and geographic constraints, enabling business owners to function with less infrastructure. This change is made possible by Nigeria's pervasive smartphone and mobile data access, which enables graduates to operate digital enterprises and provide services including content creation, e-commerce, and consulting (Okonkwo & Eze, 2021). Additionally, digital businesses may grow quickly and reach audiences around the world, increasing their impact and sustainability.

Graduates in business education are well-positioned to gain from digital entrepreneurship because of their experience in strategy, marketing, and finance. Using easily accessible tools and platforms such as Flutterwave, Konga, and Paystack, they may immediately put their skills to use by starting online enterprises (Osakede et al., 2017; Okolie et al., 2021). Research indicates that business graduates who obtain training in digital entrepreneurship have a higher chance of starting and maintaining successful businesses (Igwe et al., 2020; Adeyanju et al., 2023). The claim that digital entrepreneurship can aid in resolving the graduate unemployment crisis is further supported by the success of Nigerian companies in the fintech, edtech, and agritech sectors (Disrupt Africa, 2023; Briter Bridges, 2024).

Higher education institutions need to be proactive in utilizing this potential by including digital entrepreneurship into their business education curricula. Offering practical instruction, mentorship possibilities, and access to digital incubation hubs are some examples of this (Bello & Yusuf, 2021). Exposure to real-world business situations, financing alternatives, and marketing strategies can inspire students to pursue digital endeavors. With the right guidance and assistance, students pursuing business education can easily survive transition from conventional job expectations to creative entrepreneurship, which will ultimately spur economic growth and lower unemployment (Iwu et al., 2018).

Challenges of Digital Entrepreneurship in Reducing Youth Unemployment in Nigeria

Realizing the potential of digital entrepreneurship to address graduate unemployment in Nigeria requires tackling several key challenges.

Prominent among the challenges is Infrastructure Deficits and Resource Constraints. The inadequate digital infrastructure in Nigeria is a significant obstacle (Adebayo & Ibrahim, 2024). Digital entrepreneurship education (DEE) is hampered by a lack of contemporary computer labs, erratic electrical supplies, and limited broadband connection, particularly in rural regions (Agbo, 2020). Due to these infrastructure deficiencies, more than 60% of students in public universities were unable to access online learning during the COVID-19 epidemic (Adebayo & Abdulrahman, 2021). Students frequently use expensive generators, and access to essential digital tools and platforms is hampered by inadequate internet connectivity (World Bank, 2020). To overcome these challenges, government and educational institutions must invest in campus-wide Wi-Fi, solar-powered hubs, and modern ICT facilities. Additionally, public-private partnerships (PPPs) with tech companies such as Google and Microsoft can assist in offering internet services, hardware, and software at reduced prices.

Additionally, Faculty Capacity Gaps and Outdated Teaching Methods. A large number of teachers in business education are devoid of practical experience and current technical expertise in digital entrepreneurship. Students are not adequately prepared for the changing digital economy by traditional education techniques, which mostly consist of lectures and theory (UNESCO, 2022; Igwe et al., 2020). Programs for faculty training, such as workshops run by industry professionals, sabbaticals in tech start-ups, and certification in digital tools, are required. Adjunct Professors having practical experience in digital business should be employed by universities. Funding and encouragement should be given to innovative pedagogies like hackathons, incubator projects, and simulations utilizing Shopify or Google Ads.

So also, pertinent among the challenging issues is Rigid Curriculum and Weak Support Systems According to the National Universities Commission (2022), business education curriculum frequently lack focus and are overburdened with traditional content, leaving little room for targeted digital modules. Innovation is slowed by bureaucratic accreditation. In addition, there are insufficient networks of mentorship, finance, and incubators. The National Universities Commission (NUC) should update curriculum standards to incorporate useful DEE programs in order to address this. To promote student-led digital initiatives, universities must set up DEE departments, startup incubators, and financial access through collaborations with organizations like Central Bank of Nigeria (CBN), Bank of Industry (BOI), and tech hubs (e.g., CcHub, Techstars).

Conclusion

Digital entrepreneurship presents a transformative solution to the high unemployment rates among Nigerian business education graduates by bridging the gap between traditional skills and the demands of a rapidly digitizing economy. By integrating digital entrepreneurship education within business programs, graduates gain the tools necessary to create scalable, innovative ventures that operate beyond conventional labor markets. However, the successful adoption of this approach requires concerted efforts to improve digital infrastructure, enhance faculty expertise, and modernize curricula to reflect contemporary digital realities. With supportive policies and ecosystem development, digital entrepreneurship can empower Nigerian youth to become job creators, fostering economic resilience and inclusive growth. Ultimately, the synergy between business education and digital entrepreneurship is crucial for nurturing a dynamic workforce capable of thriving in the 21st-century global economy.

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