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Transforming Agriculture as a Panacea for Sustainable Economic Development in Nigeria: Navigating Rapid Socioeconomic Shifts

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Abstract: This study examines the role of Nigeria's agricultural policies in fostering sustainable economic development. The late 1960s oil boom in Nigeria caused an economic focus to shift away from agriculture, leading to lower investment and decreased production in the sector. Given the global volatility in oil revenue, diversifying the economy through effective agricultural policies has become imperative. This study critically evaluates the implementation of agricultural policies in Nigeria, their impact on economic growth, and the obstacles the industry must overcome, such as poor infrastructure, credit availability issues, climate change, and inconsistent policies. In response to these obstacles, the Nigerian government implemented agricultural policies and initiatives to reinvigorate the industry. The study evaluates these policies and programmes' efficacy and their effects on economic growth and agricultural productivity. Using the Staple Theory of Growth and Institutional Theory as theoretical frameworks that integrate development economics and institutional perspectives and incorporate a comparative African perspective, the findings suggest that while agriculture remains a viable pathway to economic diversification and employment generation, policy inconsistencies, infrastructural deficits, and weak institutional frameworks hinder its full potential. Nevertheless, coordinated efforts between the government, private sector, and development partners are required to overcome current obstacles and realise the full potential for sustainable agricultural development and a resilient Nigeria.

Keywords: Agriculture; agricultural policies; sustainable development; economic diversification; policy implementation.

Introduction

Nigeria's economy has historically relied on agriculture, accounting for over 50% of its GDP in the pre-independence era (Izuchukwu, 2011). The sector provided employment, raw materials for industries, and foreign exchange through exports. However, the oil boom of the late 1960s caused a shift in economic focus, leading to a decline in the economic importance of the agricultural sector and increased dependency on oil revenues, thereby reducing agricultural investments and exacerbating unemployment and food insecurity (Olaiya, 2020). However, with the current global economy's rapid transformations driven by climate change, digitalisation, and shifting trade dynamics, as well as the given global volatility in oil revenues, which have affected the economic producing power of Nigeria, the need to revitalise the agricultural sector for economic

sustainability has gained renewed attention. Nigeria's agricultural sector has the potential to generate employment for its teeming population, thereby increasing the country's GDP and providing increased food security for all (Lasisi, 2023). As Sertoglu et al. (2017) opined, wherever the war for economic development persists, agriculture is always the panacea for winning or losing the battle. Nigeria's agriculture industry is crucial to the nation's overall economic expansion and development (Enilolobo et al., 2019).

Agricultural production and development are the foundation for developing nations' increased prosperity. Ademola (2019) notes that agriculture dominates the Nigerian economy, providing most people with a living wage because it has been a major factor in the social and economic development of the nation since independence by creating jobs for a significant portion of its population, Nigeria's agricultural sector continues to be one of the main contributors to the country's economic development (Ogbalubi & Wokocha, 2013). According to Izuchukwu (2011), who makes a valid point, agriculture has always aided in Nigeria's economic growth by giving its people access to food, essential materials for manufacturing, jobs, and international relations opportunities through the export of goods and the establishment of trade hubs for the agricultural industry. Agriculture had been the main source of income before the country's independence in 1960, and it is still crucial to the growth and stability of the nation's communities. More than ever, the agricultural sector's growth is crucial for international commerce and self-sufficiency (Aluwani, 2023).

The federal government of Nigeria has consistently passed agricultural policies to support agricultural operations in the country, further to improve the country's agriculturally fueled sustainable economic development. Subsequent governments have evaluated agricultural policies since the first one was implemented in 1988 to improve the sector's performance in its active role in economic development. Ademola (2019) states that, among other things, Nigeria's agricultural policies provide adequate agriculture financing with the goal of completely eradicating or, at the very least, drastically lessening the population's suffering and poverty. The macroeconomic policies that create the means for the agricultural policy to succeed also impact how this country's agricultural policies are implemented.

Reaching the desired level of sustainable economic growth in Nigeria and throughout Africa has proven to be more challenging with time, despite government initiatives in the agriculture sector (Zadawa & Omran, 2020). This paper examines agricultural policies in Nigeria within the broader context of global economic transformation. It evaluates policy responses to contemporary challenges such as climate resilience, technological innovation, and international market competitiveness. Using the Staple Theory of Growth and Institutional Theory, this study argues that effective agricultural policy implementation, coupled with institutional strengthening and technological adaptation, is crucial for leveraging agriculture as an engine of economic resilience in a rapidly evolving world.

Literature Review

The agricultural sector is one of the leading sectors in the capitalist economy and a force behind economic growth, eradicating poverty in Sub-Saharan Africa, accounting for around 15.3% of the region's real GDP (Suvedi *et al.*, 2023). Agriculture is the science and practice of cultivating vegetation and animals for human use and managing associated natural resources. Recent research has focused on developing new technologies and production systems, such as precision agriculture and big data, to improve the efficacy and productivity of agricultural operations. Moreover, as the effects of climate change on agriculture become more apparent, the development of sustainable farming practices, such as organic and regenerative agriculture, has assumed greater significance. It involves various tasks, including sowing, harvesting, and animal husbandry. Agriculture is a vital sector of the economy, providing employment and nutritional security for a substantial portion of the global population.

Agriculture is a significant, purposeful human activity; it is the controlled use of predominantly terrestrial plants and animals to produce food, fibres, fuel, and other products (FAO, 2017). Agriculture refers to how domesticated animals and crop plants produce food and other products for the world's population (Harris & Fuller, 2014). Agriculture is the art and science of soil cultivation, agricultural production, and animal husbandry. It involves preparing vegetation and animals for human consumption and market distribution. It involves cultivating land for personal or commercial gain. It also includes fishing, forestry,

hunting, and other activities that result in collecting nature's bounty from the earth (Omodero, 2021). Eweoya et al. (2021) noted that agriculture is a significant force that all nations must recognise to reduce youth unemployment and improve the economy. It is land cultivation and animal husbandry for the benefit of humanity (Akarowhe, 2018). When a person cultivates land or raises animals, they affect the development of the society in which they reside. This is because agriculture involves the production of outputs in the form of products, goods, and services that aim to improve the quality of human existence.

Omodero and Ogbonnaya (2018) identify three primary benefits of agriculture: providing food for human sustenance and fibres for manufacturing, generating foreign exchange earnings, and serving as a market for industries. Subsistence and commercial agriculture are the two categories of agriculture. Subsistence agriculture is the production of sustenance for personal consumption. When producers engage in agriculture to provide for their immediate families. Commercial agriculture entails the production of food for market distribution. There are four categories of agricultural activities: crop production, fishing, forestry, and livestock farming (Omodero & Ogbonnaya, 2018).

1. The Role of Agriculture in Economic Transformation

Nigeria's economy has survived for decades on its reliance on the agriculture industry. The agricultural sector was viewed as the backbone of the economy as early as the 1960s. The agricultural sector is the key to the economic growth of any society. Based on the findings of a long-lasting equilibrium link between agricultural production and GDP in Nigeria, Sertoglu et al. (2017) concluded that agricultural productivity positively contributes to the country's economic development. Among other things, they suggested that government policies and funding for the agriculture industry be improved. Increased financial support for farmers will lead to improved productivity (Kumara et al., 2025), as well as sustainable agricultural income (Ishak et al., 2022), which will lead to more income and enhanced sustainable growth. Biam et al. (2016) suggested that policymakers should focus on boosting farmers' economic productivity by improving their educational attainment and providing them access to credit and fertiliser. Facilitating access to these resources will improve how the agricultural industry develops the economy. On leveraging agriculture to expand Nigeria's economy, Muhammad-Lawal and Atte (2016) suggested that increasing agricultural output through better mechanised technologies will raise the country's per capita income. To accelerate economic growth, the government must quickly diversify the economy by focusing on agricultural production (Adams, 2016).

Agriculture is central to economic transformation, offering pathways for job creation, industrialisation, and climate resilience (Olufemi & Bamidele, 2021). Despite the sector's contribution to economic development, the challenges of climate change, digital disruptions, and market volatility require a policy shift toward resilience-building strategies. Studies indicate that sustainable agricultural practices, coupled with digital technologies, can enhance productivity and economic stability (Baraka, 2023). Nigeria must, therefore, integrate climate-smart agriculture, blockchain-enabled supply chains, and mechanisation to improve agricultural output and sustainability. Additionally, aligning agricultural policy with global trade dynamics will enhance competitiveness in regional and international markets.

2. Agriculture and Employment Generation in a Digital Economy

Over the past few decades, Nigeria has faced a high issue of unemployment due to an increase in graduates from Nigerian higher institutions, as Bernard & Adenuga (2017) noted that the menace of unemployment among the youth has been recognised as a socioeconomic problem in Nigeria and other African countries. Due to the vast size of the agricultural industry, young people are drawn to support agricultural development, advancing Nigeria's economic growth. Thus, the agricultural sector positively contributes to reducing unemployment in Nigeria. Olanrewaju (2014) asserts that there is a connection between youth unemployment in Nigeria and their participation in agriculture. According to Olanrewaju, young people in Nigeria who do not have access to white-collar occupations are prepared to work in agriculture as long as the government provides an environment that supports the industry. This indicates that young participation in agriculture is positively correlated with agricultural development, which in turn lowers unemployment rates in society.

Bernard and Adenuga (2017) demonstrated the link between Nigerian agriculture's output and the creation of jobs. They contended that more agricultural output would result in more jobs being created.

According to Enilolobo and Ohalet (2017), agricultural activities directly impact the decline in unemployment and poverty, indicating that agriculture has become a valuable tool for economic growth and development. With Nigeria facing high youth unemployment, the integration of digital agriculture, agribusiness, and climate-resilient farming offers transformative potential. Studies show that technology-driven agriculture can significantly reduce unemployment and boost rural economies (Havinal, 2020). To make agriculture attractive to young entrepreneurs, policies must expand digital agricultural training and financing, invest in smart farming infrastructure and mechanisation, and strengthen land tenure systems to encourage sustainable investment (Geza et al., 2021).

3. Agricultural Policies and Programmes in Nigeria

Nigeria's government uses agricultural policies and initiatives to address the various issues the nation's agricultural sector faces. According to Akarowhe (2018), the government of Nigeria initiates and implements agricultural policies and programmes with predetermined goals and objectives to accomplish particular outcomes that will greatly benefit the majority of Nigerians and strengthen the nation's economy. Nigeria's government has undertaken several initiatives to improve the productivity of the agricultural sector to promote sustainable economic growth and raise the population's standard of living. These are government initiatives aimed at helping the agriculture industry accomplish its objectives and improve the country, thereby eliminating poverty, guaranteeing food security, enhancing the quality of life, and providing a sustainable boost to the economy (Omodero, 2021). Among these initiatives are:

Government Actions on Food Importation

Nigeria's government implemented various measures to support the expansion of the agriculture industry. To boost domestic production, the government strengthened its foreign exchange regulations in 2015 and prohibited the import of certain goods (Opebiyi, 2020). This programme aimed to stimulate local production to improve the economy. Food prohibited for importation by the Nigerian Customs Service promotes the consumption of fresh and healthful locally made goods (Nigeria Customs Service, 2018).

Credit Schemes

The Nigerian government gave farmers and others involved in agricultural production access to credit facilities and loans. The main issue that Nigerian farmers confront is that over 70% of them are illiterate and impoverished, making it impossible for them to meet the conditions needed to be eligible for these loans (Zakaree, 2014). The federal government established the Agricultural Credit Guarantee Scheme fund (ACGSF) to guarantee access to loans to help enhance the productivity of farmers who live in rural areas and produce more than 90% of their food on subsistence (Zakaree, 2014). The central bank's credit scheme intervention was directed towards individuals engaged in the agricultural industry, encompassing the production, processing, and storage of agricultural products for commercial uses. The scheme focused on encouraging the growth of Nigeria's agricultural sector by lending money to farmers who take on large-scale commercial ventures, improving food security nationally by increasing food production, lowering the interest rates to farmers, allowing them opportunities in the industry, and boosting productivity, creating jobs and diversifying the country's revenue streams (Ogundajo et al., 2022).

Agricultural Transformation Agenda

The government offered a way to improve the sustainability of agriculture and food in society. Farmers and other members of the agricultural sector received funding from commercial banks and government intervention through budgetary allocation (Opebiyi, 2020). The government then prioritised maintaining agricultural products to safeguard and enhance regional produce and the agricultural industry (Ajani & Igbokwe, 2014). The programme's main goal was to give farmers better access to fertiliser and seed. It was

designed to modernise agriculture and improve market access. However, inadequate funding and policy inconsistencies hindered its full implementation.

The Green Alternative

The Agricultural Transformation Agenda gave rise to the Green Alternative, promoted under the 2016–2020 Agricultural Promotion Policy (FMARD, 2018). The development of agricultural businesses was the main emphasis of this intervention. The initiative aims to stabilise prices and maintain and increase agricultural output. This programme also aims to maintain the agricultural industry by preserving natural resources, leading to increased output and workforce in the agricultural sector (FMARD, 2018). This programme focused on achieving food self-sufficiency. The APP voted for the sum of 100 billion naira over its intended 5-year period. However, only about 62 billion naira was allocated, with a lot of bureaucratic bottlenecks, inefficient procurement, as well as corruption practices (FMARD, 2022).

Nevertheless, the programme brought about public-private partnership, which led to improved access to seeds and fertilisers, thereby increasing the success of the Growth Enhancement Support Scheme (GESS). This programme also boosts the seed sector by growing local seed enterprises with a focus on locally hybrid seed varieties. The APP contributed to increased domestic rice production, growing from 3.9 million metric tons in 2015 to over 5 million metric tons by 2019 (NBS, 2020). Despite its goals, challenges such as corruption, limited access and delay in inputs distribution, and weak monitoring mechanisms, as well as regional disparities, limited its impact (FMARD, 2022).

Table 1. Comparative Policy 1988–2023

Policy / Programme	Years Active	Objectives	Budget Allocation	Outcomes	Challenges / Failure Points
National Agricultural Policy	1988	Modernise agriculture	Unknown	Set the stage for plans	Weak implementation framework
Agricultural Transformation Agenda (ATA)	2011–2015	Increase productivity, access to inputs	~N200bn	Fertiliser voucher scheme, seed access	Inadequate funding, elite capture
Agricultural Promotion Policy (APP) / Green Alternative	2016–2020	Self-sufficiency, agribusiness promotion	~N100bn	Awareness, policy coherence	Poor monitoring, corruption
Anchor Borrowers' Programme (ABP)	2015–present	Link smallholders to processors	>N500bn (CBN)	Benefitted over 4.5 million farmers	Loan recovery, politicisation

Source: Authors' Compilation (2025)

4. Evaluation of Nigeria's Agricultural Sector's Performance

The agriculture industry has continued to be one of Nigeria's most significant economic pillars during the previous several decades, significantly boosting the country's income through enhanced job opportunities (Osa-Afiana & Kelikume, 2016). Focusing on the agriculture sector is, therefore, a critical approach to diversifying the Nigerian economy (Ugwukah, 2022). According to Udoka et al. (2016), Nigeria's agriculture industry remains a viable source of raw materials needed by other economic sectors for manufacturing activities. Therefore, the agricultural sector in Nigeria serves as a bridge between the traditional and contemporary sectors, creating jobs for rural dwellers and ensuring food security, which contributes to the country's overall economic progress.

Olomola and Nwafor (2018) contended that since agriculture constituted over 30% of economic growth before implementing Vision 2020, it has always been the main engine of progress in the nation's economic recovery process. Oyoboh (2016) noted that agriculture has aided in developing rural social infrastructure. Farming methods, production evacuation, and marketing have all seen significant changes in recent years, but Akinagbe and Olatunji (2016) however noted that rather than the improved planning and strategies for agricultural initiatives, Nigeria's agriculture industry faces a setback due to inadequate implementation brought on by a lack of adequate monitoring and evaluation.

5. Challenges of the Agricultural Sector in the Economic Development of Nigeria

Emerging economies like Nigeria depend heavily on agriculture for growth and development (Ofana et al., 2016). However, Adeola and Adetunbi (2015) point out that sustainable agriculture in Nigeria is still in its infancy, which presents a barrier to the country's agricultural development.

According to Egbefo and Salihu (2014), Nigeria's advanced agricultural output is hampered by underdevelopment, instability, injustice, and poverty. Additionally, it has been stated that the agricultural sector has been disregarded by the government and other pertinent organisations and players (Akpabio, 2019). Farmers do not have access to agricultural and technological infrastructure. Also, the continuous underdevelopment of rural areas whose primary source of livelihood is agriculture has further hindered the economic growth of Nigeria (Sennuga et al., 2020). Information and communication technologies (ICTs) constitute another barrier to Nigeria's agricultural growth; according to Sennuga et al. (2020), farmers using ICT devices face several obstacles, including language barrier, illiteracy, and lack of/high cost of ICT equipment. Key contemporary challenges bedevilling the Agricultural sector's drive for economic development include:

- i. Policy volatility: Frequent changes in agricultural policies discourage investment and long-term planning.
- ii. Digital divide: Limited access to smart farming technologies reduces efficiency and global competitiveness.
- iii. Climate change impact: Erratic weather patterns affect productivity, necessitating urgent policy adaptation.
- iv. Infrastructural deficits: Poor roads, inadequate storage facilities, and a lack of irrigation systems limit productivity and market access.

Comparative African Context

Notable among African countries that employed coherent strategies and strong institutional capacities are Ethiopia's Agricultural Development-Led Industrialisation (ADLI) and Rwanda's Crop Intensification Program (CIP). Ethiopia's ADLI strategy enhanced the growth and transformation of the agricultural sector of the country by prioritising smallholder agricultural productivity as a basis for industrialisation and transformation, making the sector grow at an average annual rate of 6.2% between 2010 and 2020, with cereal yields increasing by over 30% during that period (FAO, 2021; World Bank, 2022). Ethiopia's strategy includes massive investment in rural infrastructure and extension services. At the same time, Rwanda's CIP strategy increased the production of staple crops, which was done through improved and subsidised inputs, land consolidation and irrigation. This strategy improved agricultural productivity by an average annual growth of 5.5%, with notable yield increases in rice, cassava and maize (IFPRI, 2020; MINAGRI, 2021). Unlike Ethiopia and Rwanda, agricultural transformation in Nigeria suffers from fragmented policy implementation across the federal, state and local levels, suffering from cross-sectoral consistency.

Theoretical Framework

Two theoretical perspectives guide this study: The Staple Theory of Growth and Institutional Theory. These two complementary theoretical stances serve as the foundation for this investigation. These frameworks were chosen due to their applicability in elucidating the policy environments and structural dynamics that influence the contribution of the agricultural sector to Nigeria's economic growth. Primary commodity exports can act as a stimulant for early-stage industrialization and economic development, according to the Staple Theory of Growth. It helps put Nigeria's historical reliance on agriculture in perspective and highlights the country's potential for re-diversification through a renewed emphasis on agricultural staples. Conversely, institutional theory highlights how important governance frameworks, policy coherence, and institutional quality are in determining development outcomes. This theory sheds light on the structural obstacles that have prevented Nigeria's agricultural policies from being implemented effectively, including policy fragmentation, corruption, and lax regulatory frameworks.

The Staple Theory of Growth suggests that economies initially grow through the export of primary commodities, generating capital for industrialisation (Watkins, 1963). In Nigeria, agriculture historically played this role before the shift to oil dominance, as cocoa, cotton, palm oil, rubber and groundnut exports dominated the economy of the pre-oil era, serving as the country's major foreign exchange earners between the 1950s and 1960s; the earnings from these staples were used to finance infrastructural and developmental projects such as rural electrification, railways and so on (Ugwukah, 2022). These staples remain crucial in the current push for economic diversification. The oil boom of the late '60s led to a major shift from staples to hydrocarbons, thereby leading to a mono-dependent economy. Recent efforts to diversify the economy, such as the Agricultural Promotion Policy and the Anchor Borrowers Programme, have led to a renewed interest in agriculture, mirroring the theory's advocate for the reinvestment of staples' proceeds into a developmental drive.

The Institutional Theory highlights the role of institutional arrangements, governance structures, and policies in determining economic outcomes, emphasising how formal institution's quality and efficiency affect the economy (North, 1990). Over the years, agricultural institutions have been bedevilled with fragmented mandates, corruption, policy inconsistencies, and weak institutional structures, leading to inefficiencies which have hindered Nigeria's agricultural development, making institutional reform essential (Olomu et al., 2020). For example, the Agricultural Credit Guarantee Scheme Fund (ACGSF), administered by the Central Bank of Nigeria to facilitate farmers' access to credit, faced persistent issues, including underfunding, low farmer access and weak monitoring mechanisms (Afolabi et al., 2021). Similarly, the overlapping mandates between FMARD, NIRSAL, and state-level agricultural agencies have led to inefficiencies and diluted policy impact (Ogundajo et al., 2022). The institutional fragmentation continues to weaken monitoring, evaluation, and continuity in agricultural initiatives. These examples underscore the importance of institutional reform as a prerequisite for successful agricultural transformation, hence the need for transparency and accountability institutions in enhancing a robust and effective transformative system.

Methodology

This study employed a qualitative research design based on a desk review and policy analysis method. The goal is to critically examine the historical trajectory, implementation outcomes, and systemic challenges of agricultural policies in Nigeria from 1988 to 2023. Data for the study were collected from secondary sources, including peer-reviewed journal articles, books, and theses focused on agricultural policy, economic development, and institutional governance in Nigeria; official policy documents and reports from key institutions such as the Federal Ministry of Agriculture and Rural Development (FMARD), the Central Bank of Nigeria (CBN), the National Bureau of Statistics (NBS); and international and multilateral reports from the Food and Agriculture Organization (FAO) and the World Bank. These documents were retrieved from academic and government databases and repositories. Data gathered were analysed using content analysis, thematically according to the key variables. Policies were compared across different time periods to identify patterns in success and failure factors. This methodological approach enables a holistic evaluation of Nigeria's agricultural policy landscape and identifies actionable pathways for strengthening policy design and institutional performance.

The Findings

Prospects of the Agricultural Sector as a Panacea for Sustainable Economic Development in Nigeria: According to the study's findings, agriculture remains a largely untapped sector with significant potential to stimulate inclusive economic development in Nigeria. The sector consistently employs a significant portion of the population and accounts for approximately 24% of the national GDP. According to Kibiya (2020), the agricultural sector has always been useful in assisting the government in creating job opportunities because it promotes youth empowerment and entrepreneurship, but this contribution has not translated into widespread prosperity due to structural weaknesses and policy failures. Oluwatoyese et al. (2016) assert that in developing countries, agriculture is pivotal in fostering economic development and creating job opportunities for the local populace.

Evidence from policy documents (e.g., Agricultural Transformation Agenda, Agricultural Promotion Policy, Anchor Borrowers' Programme) shows that while targeted interventions have increased crop-specific outputs (e.g., rice production), they have not generated broad-based employment or improved rural incomes at the expected scale. For instance, over 4.5 million farmers reportedly benefited from the Anchor Borrowers' Programme, yet youth unemployment remains persistently high, particularly in rural areas where agriculture is the main livelihood. Nigerians engage in agriculture more than any other activity (Darma & Chidebelu, 2016), even though it has not yet reached its full potential (Ogbenga, 2018).

Furthermore, institutional inefficiencies that continue to impede productivity and deter youth participation include a lack of extension services, restricted access to land, and delays in credit disbursement. Even though the government claims that agricultural programs empower youth, many of these programs lack follow-through mechanisms, which makes participation unsustainable.

Additionally, the results show a discrepancy between the realities of policy implementation and its design. Even though policies acknowledge the value of contemporary agriculture, low mechanisation, informal markets, and subsistence-level methods continue to dominate actual implementation. This disparity emphasises how crucial institutional change and sustained capacity building are. Finally, there is underutilization of agriculture's potential as a source of industrial inputs and foreign exchange earnings. Compared to levels prior to the oil boom, export-oriented agriculture has drastically decreased, particularly in cash crops like cocoa and palm oil. As the Staple Theory of Growth points out, this pattern demonstrates Nigeria's inability to reinvest in agricultural staples.

Discussion

The findings highlight the crucial role that agriculture could play in revolutionising Nigeria's economy, but also highlight enduring obstacles that prevent it from reaching its full potential. Nigeria has clearly departed from the growth model that was previously based on primary commodity exports to finance national development, as seen through the prism of the Staple Theory of Growth. Agriculture still has the potential to be an anchor for diversification, but this path has been undermined by a lack of investment and focus on value addition. The study demonstrates that inconsistent policies, disjointed mandates, and inadequate governance frameworks have hampered agricultural advancement, which is consistent with institutional theory. For instance, bureaucratic redundancies and a diminished impact on policy have resulted from the overlap of functions among FMARD, NIRSAL, and state-level agencies. Institutional flaws are further demonstrated by the Agricultural Credit Guarantee Scheme's incapacity to reach the majority of rural farmers.

To harness the full potential of agriculture in a rapidly evolving global economy, the following policy actions are recommended:

- i. Ensuring Policy Consistency and Innovation: Stability in agricultural policies will encourage private sector investment and long-term planning.
- ii. Expanding Agricultural Financing: Strengthening agritech funding, supporting climate-smart farming, and leveraging digital credit platforms.
- iii. Developing Smart Infrastructure: Investment in precision agriculture, irrigation, and cold-chain logistics for perishable goods.
- iv. Adapting to Climate Change: Strengthening climate resilience through advanced forecasting, drought-resistant crops, and carbon farming.
- v. Enhancing Institutional Efficiency: Reducing corruption, improving monitoring mechanisms, and ensuring evidence-based policymaking.
- vi. Strengthening Global Trade Participation: Aligning agricultural policies with regional and international trade agreements to enhance export competitiveness.

Conclusion

This study examined how Nigerian agriculture can spur sustainable economic growth, paying special attention to how important agricultural policies have changed and been put into place between 1988 and 2023. The findings emphasise that while agriculture is still a crucial industry with the ability to create jobs, guarantee

food security, and diversify the economy, it is hampered by institutional flaws, inconsistent policies, restricted financial access, and infrastructure deficiencies. While Institutional Theory sheds light on the structural impediments that have prevented effective policy delivery, the application of the Staple Theory of Growth confirms the historical and strategic significance of agriculture as the main engine of economic development. The results of initiatives like the Anchor Borrowers' Programme and the Agricultural Transformation Agenda were not entirely consistent, primarily because of poor policy coordination, elite capture, and ineffective governance.

According to the study, Nigerian agricultural development necessitates more than just financial investment; it also calls for a thorough institutional reform, policy coherence at all governmental levels, and conformity to international best practices. Furthermore, incorporating technology, bolstering rural infrastructure, and aggressively involving women and youth in agribusiness are critical to the sector's transformation. Long-term, stable agricultural frameworks that are immune to political upheaval should be the main focus of policymakers. To guarantee accountability and impact, institutional capacity building is essential, particularly in monitoring and evaluation. Given Nigeria's position in the African Continental Free Trade Area (AfCFTA), future agricultural policies should prioritize regional integration and trade competitiveness. The study suggests an empirical assessment of the roles of agriculture on sustainable development in the different regions of Nigeria.

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