

# IMPACTS OF THE CORONAVIRUS PANDEMIC ON MARKETING AND SALES OF OIL/GAS IN NIGERIA

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## Abstract

Covid-19 poses unpredicted and unexpected consequences, which has changed business practices. Commensurate with these, the study aims to evaluate the impact of Covid-19 on the marketing and sales of oil and gas industry in Nigeria. The study adopted the pragmatic approach of a mixed (hybrid) research method where both qualitative and quantitative data collection and analysis were performed. Three government agencies were selected for analysis for the study. 15 in-depth interviews and 132 semi-structured questionnaires produced for the raw data analysis. A thematic analysis was devised for the qualitative data, while quantitative data was analyzed using regression and correlation analysis. Major themes that emerged during the qualitative data analysis were low foreign income, low oil production, and oil sale management, which attest to the conceptual framework of the study. Further, hypothesis testing showed a significant relationship between Covid-19 and oil and gas sales and marketing mediated by budget performance and foreign exchange earnings. Even though some scholars and institutions have made research attempts to address covid-19 to date, no study has evaluated the impact of Covid-19 on the marketing and sales of oil and gas in Nigeria, a study gap which this research attempted to fill. Thus, the study is the first of its kind of research conducted related to the gas and oil industry in the Nigerian context. This study recommended that the marketing efforts of the Nigerian government for oil and gas can be improved to include other countries other than their current trade partners to ensure a buffer when major trade partners are down. Also, that Nigeria can further improve its oil and gas sales potential by adequate investment in refining crude oil.

**Keywords:** Coronavirus, Marketing, Mixed methods, Oil industry, Sales