



# **Effect Of COVID-19 On Sales Volumes Of Retail Outlets In Awka South-Local Government, Anambra State, Nigeria**

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## **ABSTRACT**

This study investigated effect of covid-19 on sales volumes of retail outlets in Awka south-local government, Anambra State, Nigeria. The study examined the effect of lack of production, close of market on retail outlet total lockdown on retail outlet in Awka South-Local Government Area, Anambra State. The study reviewed relevant conceptual, and empirical literature. Descriptive survey design was adopted in study. The study was carried out in Anambra State, Nigeria. The data for this study was obtained from primary sources. The targeted population of the study was made up of all the retail outlets in Awka South Local government area of Anambra State. The sample size of 300 was determined using Yard's formula. The face validity approach was adopted. Test re-test was adopted and Cronbach Alpha was adopted. Descriptive, statistical and content analyses techniques was used in the analysis of the data collected. The result indicated that lack of production has a significant negative effect on retail outlet in Awka South-Local Government Area, Anambra State. Close of market has significant positive effect on retail outlets of selected fast foods industry in South East Nigeria. Total lockdown has a significant negative effect on retail outlets in Awka South-Local Government Area, Anambra State. The study concludes that covid-19 had a significant negative effect on retail outlet in Anambra State. The study therefore recommends that complement the distributor network with direct-to-consumer strategies in order to ensure constant supply of products and enhance profitability .To provide additional liquidity in the forex market, the CBN should establish a swap facility with the U.S. Federal Reserve and/or the People's Bank of China, as was done in 2018, to provide dollar and yen liquidity to financial institutions, investors, and exporters. This move would ease up for ex-shortage in the financial market and economy. While the naira has been adjusted as a result of the for ex-shortage, it is important that the CBN maintains exchange rate stability by deploying external reserves in order to avoid investors selling off naira-denominated assets.

**Keywords:** Lack of Production, Close of Market, Total Lockdown and Retail Outlet

## **INTRODUCTION**

The COVID-19 outbreak, which has been spreading rapidly, has come with a devastating global impact. This coronavirus pandemic has become a global threat, increasing from 197,590 infections and 7,954 deaths in March 17, 2021, to 2,350,075 infections and 161,270 deaths as at April 19, 2021—barely a month. The bid to contain the spread of the coronavirus disease has led to lockdowns and travel restrictions across countries globally, with Nigeria also being affected. Prior to the COVID-19 pandemic, most of the healthcare infrastructure in Nigeria had deteriorated. Currently, in Nigeria, 65% of health care expenses are made from out-of-pocket expenditure compared to Europe where the national and regional authorities are responsible for the health policies and expenditure of citizens. During the COVID-19 pandemic, despite the quarantine and other measures adopted to stop the spread of COVID-19 in Nigeria, the number of infected cases continued to increase significantly. This situation mounted unprecedented pressure on the retail outlet systems in Nigeria. Most retail outlet refused to open for customer because of infected patients. This pressured the government to build isolation centers in large open fields around the country; notably, football stadiums were converted to isolation centers in Nigeria. In some part Nigeria where good health care systems exist, the

government had to scale-up intensive care units and provide more resources for hospitals and healthcare systems to control the spread of coronavirus.

COVID-19 restrictions continue and evolve across the globe; economic vulnerability is growing at a rapid pace. In fragile contexts and those with weak social protection systems, people continue to rely more on their local economies for food and income than on the support of aid groups even when those economies are hamstrung by crisis. The global nature of the COVID-19 pandemic is affecting nearly everyone, albeit unevenly. Urban consumers and workers are at the forefront of impacted groups, along with those dependent on more complex and trade-dependent supply chains. Prices for staples are increasing in many locations, on the back of global and local trade restrictions, increased household stocking and Ramadan. In contrast, as purchasing power suffers, some locations are seeing price dips as consumers reduce consumption, shift to cheaper substitutes and reduce their reliance on restaurants and prepared foods. While capital-intensive sectors dependent on imports and exports are struggling, businesses with greater connections are better able to adapt. For example, large agribusinesses in Nigeria are helping their vendors and aggregators access exemption permits, which exclude them from travel restrictions that could hinder their operations.

Micro and small businesses form the backbone of emerging economies and, according to the International Labor Organization, generate approximately 90% of employment in Sub-Saharan Africa. Furthermore, micro-retail outlets are an essential source of basic goods and services for vulnerable communities and serve as a vital link in food supply chains. It's against this backdrop that the PAYED program conducted a survey in order to gauge the impact of COVID-19 on micro-retailers, enable the program develop better strategies for supporting the micro-retailers, and spotlight the impact of the disruption on the micro-retail businesses..

#### **Statement of the Problems**

On 17 April, the World Health Organisation (WHO) warned that Africa could be the next epicentre of the Coronavirus. In the WHO best-case scenario, where governments introduce intense social distancing, once a threshold of 0.2 deaths per 100 000 people per week is reached, Africa would see 122 million infections, 2.3 million hospitalisations and 300 000 deaths. Most African governments have implemented measures to encourage social distancing, focusing on border and travel restrictions, school closures, and bans on large gatherings. Nigeria has implemented a 14-day period of full lockdown. The crisis will affect Nigeria growth through domestic and external channels, with a significant impact on the well-being and number of people living in poverty. The most recent forecasts project a GDP contraction in most countries in 2021, the first in 25 years. The UN estimates that nearly 30 million more people could fall into poverty and the number of acutely food-insecure people could significantly increase.

With the exception of companies involved in the production of essential items, the lockdown directive by the FGN and select State Governments has resulted in the discontinuation of production activities. Supply chain disruption/ Higher cost of imported raw materials. The COVID-19 Pandemic has seen certain restrictions placed on the flow of both people and goods across international borders and even locally in Nigeria. People and goods are the lifeblood of all businesses and disruption of these flows, even for a short period, can have a rapid and severe impact on the immediate condition of a business. Where possible, the margin and credit implications of sourcing from alternative suppliers on a temporary basis should be considered. Using a local supplier may result in an uplift in costs whilst the current devaluation of the Naira will weigh heavily on imported raw materials. Identifying how these costs may (or may not) be transferred to the customer may also help prioritise the response from a business.

#### **Objectives of the Study**

The main purpose of this study is to examine the effect of covid-19 on retail outlet in Awka South-Local Government Area, Anambra State, Nigeria. The specific objectives include to

1. Investigate the effect of lack of production on retail outlet in Awka South-Local Government Area, Anambra State
2. Determine the influence of close of market on retail outlet in Awka South-Local Government Area, Anambra State
3. Evaluate the effect of total lockdown on retail outlet in Awka South-Local Government Area, Anambra State

### **Research Questions**

1. To what extent does lack of production affect retail outlet in Awka South-Local Government Area, Anambra State
2. To what degree does close of market influence retail outlet in Awka South-Local Government Area, Anambra State
3. To what extent does total lockdown affect retail outlet in Awka South-Local Government Area, Anambra State

### **Hypotheses**

The following hypotheses are formulated In line with the objectives of this study. The hypotheses are stated in null form

Ho<sub>1</sub>: Lack of production has no significant positive effect on retail outlet in Awka South-Local Government Area, Anambra State

Ho<sub>2</sub>: Close of market has no significant positive influence on retail outlet in Awka South-Local Government Area, Anambra State

Ho<sub>3</sub>: Total lockdown has no significant effect on retail outlet in Awka South-Local Government Area, Anambra State

## **REVIEW OF RELATED LITERATURE**

### **Overview the Covid-19 Pandemic in Nigeria**

The COVID-19 pandemic brings unprecedented challenges. Demand for many goods and services have fallen dramatically, whilst some retails outlet either have shortages or are overwhelmed. In Nigeria and around the world, borders are being closed and societies are having to change the way they live. As entire countries come under quarantine orders and consumers around the world try to reduce human contact, retails outlet need to recognise that their response to the novel COVID-19 Pandemic will have a significant impact on their business. Those that respond by rising up to the occasion would seek innovative ways of dealing with the situation while those who react may struggle with adapting to the changes they need to make to remain profitable and resilient in these times. Nigeria's high dependence on Chinese imports aggravates its vulnerability. In 2019, raw materials constituted 70% of the total imports from China into Nigeria and according to the National Bureau of Statistics (NBS), Asia and Europe contributed 86% of Nigeria's imports in Q4 2019. The restrictions currently imposed on cross border trade have significantly distorted supply chains for retails outlet and we are beginning to see the effect on the Nigerian economy. Retails outlet need to be more agile, local and responsive to consumer needs, whether it be by increasing supplies or relying more on e-commerce. Agile organizations which can meet the needs of their consumers by localizing their supply chains, offering a high degree of convenience and communicating clearly with their target market, will better ride through the crisis. For most retailers and fast moving consumer goods companies (FMCGs), business continuity will depend on the quality and viability of both their suppliers and their customers.

Hence the need to seek partnerships with local suppliers and distributors on innovative supply and distribution models and channels that will ensure the availability of products and services to customers and consistent customer engagement throughout this period. For example, in view of the lockout in most cities across the world and in Nigeria, many restaurants are offering online orders and home deliveries and in some instances refreshing their menus entirely to appeal to customers who have for the most part been home bound. In Nigeria, states like Lagos and Ogun, which are major production hubs have been shut down by the government to effectively curb the spread of the virus. We have articulated the key monetary and fiscal measures of the Federal Government of Nigeria (FGN), aimed at cushioning the economic impact of the virus. Organizations need to work in tandem with the government to ensure that any stimulus or actions are aligned. This can help lessen any short-term pain and potentially give way to long-term opportunities. During these uncertain times, businesses must act with Integrity and Empathy to navigate the current challenges and retain their customers when the crisis ends. By treating customers in the right way now, organizations are able to continue to nurture and likely to retain them in the long-term.

### **Sales Volume**

Sales volume is a measure of growth embedded in the adoption of a particular marketing strategy adopted by a firm, expressed in unit or quantity of what is sold. A company's ability or its managerial

power is expressed by sales volume. According to Marquis (2015), the strength of a company is expressed in sales volume among other parameters. Sales volume is the number of units sold within a reporting period. The quantity or number of products sold or services provided by a company in a particular period of time. Within a business, sales volume may be monitored at the level of the product, product line, customer, subsidiary, or sales region. Sales volume is the sum total of factors including gross sales returns. Sales volume can likewise be measured in terms of margin, profit, numerical distribution (Adejwun, 2015). Sales volume refers to the quantity or number of goods sold or services rendered in the normal operations of a firm in a specified period, Businessdictionary.com/sales volume. Nobilis (2010) posit that, sales volume is the core interest of every organization that is based on sales and profit. When the volume goes up, everything else is manageable (margin, profit, numerical distribution) but when the volume goes down it is difficult to manage the business parameters. Sales do not go up or down just like that, the company manages and directs its sales volume through the portfolio and channels. There are different ways that the company can use to influence volume increase.

### **Retail Outlets**

The word 'Retail' is derived from a French word with the prefix *re* and the verb *tailer* meaning to cut again. Evidently, retail trade is one that cuts off smaller portions from large lumps of goods. It is a process through which goods are transported to final consumers. In other words, retailing consists of the activities involved in selling directly to the ultimate consumer for personal, non-business use. It embraces the direct-to-customer sales activities of the producer, whether through his own retail outlets by house-to-house canvassing or by mail-order business (Jones, Brian; Shaw, Eric 2006). Retailing includes all activities associated with selling of goods and services to ultimate consumers. It involves selling in units and small quantities (Barker, 2001). According to a court decision "a retail sale is a sale made to consumer, rather than to dealer or merchant for resale" (Stanton, 2008). Quantities of goods sold or prices at which they are sold are immaterial in determining whether the sale is at retail, the court stated. A retailer is a merchant middleman who sells primarily to ultimate consumers (Anyanwu, 2005).

Retail refers to the activity of selling goods or services directly to consumers or end-users (Harper 2008). Some retailers may sell to business customers, and such sales are termed non-retail activity. Retailing often occurs in retail outlets or service establishments, but may also occur through direct selling such as through vending machines, door-to-door sales or electronic channels (Jones, Brian; Shaw, Eric 2006). Although the idea of retail is often associated with the purchase of goods, the term may be applied to service-providers that sell to consumers. Retail service providers include retail shop, tourism, insurance, private healthcare, private education, private security firms, legal firms, publishers, public transport and others. For example, a tourism provider might have a retail division that books travel and accommodation for consumers plus a wholesale division that purchases blocks of accommodation, hospitality, transport and sightseeing which are subsequently packaged into a holiday tour for sale to retail travel agents (Jones, Brian; Shaw, Eric 2006). Some retailers badge their retail outlets as "wholesale outlets" offering "wholesale prices." While this practice may encourage consumers to imagine that they have access to lower prices, while being prepared to trade-off reduced prices for cramped in-retail outlets environments, in a strictly legal sense, a retail outlet that sells the majority of its merchandise direct to consumers, is defined as a retailer rather than a wholesaler (Jones, Brian; Shaw, Eric 2006). Different jurisdictions set parameters for the ratio of consumer to business sales that define a retail business.

A retailer is a merchant or occasionally an agent or a business enterprise, whose main business is selling directly to ultimate consumers for non-business use (Pride, Ferrell, Lukas, Schembri, Niininen, & Casidy, 2018). He performs many marketing activities such as buying, selling, grading, risk-trading, and developing information about customers' wants. A retailer may sell infrequently to industrial users, but these are wholesale transactions, not retail sales. If over one half of the amount of volume of business comes from sales to ultimate consumers, i.e. sales at retail, he is classified as a retailer. Retailing occurs in all marketing channels for consumer products (Pride, Ferrell, Lukas, Schembri, Niininen, & Casidy, 2018). The retailer is an intermediary in the marketing channel because he is both marketer and customer, who sells to the last man to consume. He is a specialist who maintains contact with the consumer and the producer; and is an important connecting link in a complex mechanism of marketing. Though producers may sell directly to consumers, such method of

distributing goods to ultimate users is inconvenient, expensive and time consuming as compared to the job performed by a specialist in the line. Therefore, frequently the manufacturers depend on the retailers to sell their products to the ultimate consumers. The retailer, who is able to provide appropriate amenities without an excessive advance in prices of goods, is rewarded by larger or more loyal patronage.

A retailer is a person, agent, agency, company or organization who exclusively deals in movement of goods and services from the manufacturer to the consumers. The place where retailers sell merchandise directly to the consumers is known as Retail shop or retail outlets. The outlets may be located in residential areas, colony streets or community centers or in modern retail outlets malls/arcades. They serve as an important link between the manufacturer and the consumer and are at the end of supply chain management.

#### **Effect Of Covid-19 Pandemic On Retail Sector**

The retail sector in Nigeria constitutes the formal retail business and of goods and services. The sector has witnessed some challenges in the last few years ranging from digital trust, distribution channels, high cost of shipping, macroeconomic issues, infrastructure challenges amongst others. However, as the world grapples with the COVID-19 pandemic, there is a significant economic and business impact being felt globally. With the lockdown directives in many countries and guidance around social distancing to counter the COVID-19 threat, retail and e-commerce businesses have been significantly impacted. Retailers around the world like many other businesses are scrambling to adapt to the pressures being felt in this period. The following sections summarize the impact and key policy recommendations for the Retail.

As countries place varying restrictions on international and domestic movements, retailers of essential commodities are beginning to see potential supply chain disruptions, especially in the transportation and distributions of goods. With closure of interstate borders across many states in Nigeria, the safety and security of employees of essential service providers as they commute during the period of lockdown is also of serious concern to many businesses. While the existing uncertainty around how the pandemic shapes up may result in a rise in spend by consumers for essential commodities, the slight boost to sales may be defused by a drop in levels in 'stock-in-trade' due to potential supply chain disruptions. The coming weeks would begin to test the resilience of supply chains to keep pace with the impact of this pandemic. As non-essential businesses are directed to close and the social distancing measures are implemented across major cities of the country, some consumers are shifting to online channels to procure essential commodities such as groceries and other household items instead of physical visit to stores

However, delayed deliveries, poor customer service, questionable return policies, cyber fraud concerns which have contributed majorly to the trust deficit in the sector may largely grow worse if not properly managed.

As the government in Nigeria and across countries implements lockdown directives across major cities, the e-commerce and retail businesses are seeing a drop in discretionary spending on nonessential goods. Merchants on major retailing platforms are seeing a reduction in sales. The market for non-essential goods is likely to crash as the general consumer sentiment will be to conserve cash due to the uncertainty of the duration of COVID-19 exigency. Retailers and e-commerce businesses in non-essential commodities are faced with the risk of revenue drop as the pandemic lingers. The collapse of the global oil price, driven by geopolitics as well as reduced demand in the face of the current pandemic is set to lead to a major drop in government spending in the current year. This definitely will result in increased liquidity issues and foreign currency pressure for the government and consequently for businesses.

The impact of this revenue pressure during and post COVID-19 Pandemic has varying implications for different businesses and individuals, and will likely lead to potential decline in disposable income for low/ middle income earners with attendant impact on purchasing power

#### **METHODOLOGY**

A descriptive survey design was adopted in study. The study was carried out in Anambra State, Nigeria. It shares boundaries with Delta state to the west, Imo and Abia states in the south, Enugu state in the East and Kogi state to the north. Anambra state is divided into three senatorial districts; Anambra north, Anambra central, and Anambra south. There are 21 Local Government Areas in the

state and the indigenous language of the people is predominantly Igbo. The inhabitants of the area are mainly civil servants and business men, the rural areas are, however, predominantly inhabited by farmers, petty traders and craftsmen. The data for this study was obtained from primary sources. The primary data was gathered using questionnaire structured on the basis of the research hypothesis. The targeted population of the study was made up of all the retail outlets in Awka South Local government area of Anambra State. The sample size of 300 was determined using Yard's formula. The face validity approach was adopted. Test re-test was adopted and Cronbach Alpha was also considered appropriate as it ensured the homogeneity of items on the sections.

**Method of Data Analysis**

The analysis of data was performed using statistical package for the social sciences, (SPSS). The utilization of structured grids allows specific responses to be located with relative ease and facilitate the identification of emerging patterns. Also, descriptive, statistical and content analyses techniques was used in the analysis of the data collected. The study use descriptive analysis to achieve the mean, frequency distribution and percentage results of the research work. The study made use of statistical tools which include: analysis of variance (ANOVA), correlation efficient and regression analysis in testing hypotheses where applicable.

**PRESENTATION AND ANALYSIS OF DATA**

**Table 1: Analysis of Response Rate**

Questionnaire	Respondents	Percentage (%)
Returned	256	85.3
Not Returned	44	14.7
Total Distributed	300	100

Source: Field survey, 2021

The research questionnaire was administered to three hundred (300) retail outlets, which is the sample size, representing the study population. Two hundred and fifty six (256) questionnaires representing 85.3% were returned, and forty-four (44) questionnaires representing 14.7% were not returned. The table below shows the details at a glance.

**Demographic Analysis**

**Table 2: Gender of the Respondents**

	Frequency	Percentage
Valid Male	144	56.3
Female	112	43.8
Total	256	100.0
Total	256	

Source: Field survey, 2021

Table 2 classifies respondents by sex. It shows that the questionnaires were filled by 112 females (43.8%) and 144 males (56.3%) and Therefore, there were more male respondents than female respondents in this survey.

**Table 3: Age of the Respondents**

	Frequency	Percentage
Valid 21-30	81	31.6
31-40	140	54.7
41-50	27	10.5
50 years and above	8	3.1
Total	256	100

Source: Field Survey, 2021

Table 3 classifies the respondents by age group. The table shows that 81 (31.6%) of the respondents were within the age group of 21-30. The vast majority of respondents fell between the age group of 31-40 representing 140 (54.7%) of the population. 27 (10.5%) were within the age bracket of 41-50, and 8 (3.1%) respondents fell between the ages of 51 and above.

**Table 4: Educational Qualification of the Respondents**

		Frequency	Percentage
Valid	SSCE	27	10.5
	HND/BSc	167	65.2
	BSc	54	21.1
	MSc	8	3.1
	Total	256	100.0

Source: Field Survey, 2021

Table 4 classifies respondents by their highest educational qualification. According to the table, majority of the respondents are H.N.D/B.Sc. holders 167 with a percentage of (65.2%), while 54 (21.1%) are M.Sc/MBA holders, 27 (10.5%) are SSCE holders and 8 (3.1%) hold other forms of educational qualifications. This goes to show that majority of respondents were at least university graduates.

**Table 5 Occupation Experience of the Respondents**

		Frequency	Percentage
Valid	1-4 years	111	43.4
	6-10 years	112	43.8
	11-15 years	27	10.5
	15 years and above	6	2.3
	Total	256	100.0
Missing	System	0	

Source: Field Survey, 2021

Table 5 classifies the respondents by their work experience. The table shows that most of the respondents were within the work experience bracket of 6-10 years which represents 112 (43.8%) of the respondents' population. However, 111 (43.4%) were within the work bracket of 1-5 years, 27 (10.5%) were within the bracket of 11-15 years and 6 (2.3%) were with the work experience of above 15 years and above.

## PRESENTATION AND ANALYSIS OF RESEARCH QUESTION

**Question One:** *To what extent does lack of production affect retail outlet in Awka South-Local Government Area, Anambra State?*

**Table 6: Effect of Lack of Production on Retail Outlet**

		Frequency	Percentage
Valid	Strongly disagree	-	-
	Disagree	27	10.5
	Undecided	8	3.1
	Agree	137	53.5
	Strongly agree	84	32.8
<b>Total</b>		<b>256</b>	<b>100</b>

Source: Field Survey, 2021

Table 6: classifies the opinion of respondents on whether lack of production organization to affect retail outlet. It shows that majority of the respondents 137 (53.5%) agree, 27 (10.5%) disagree, 8 (3.1%) of the respondents are undecided while 84 (32.8%) of the respondents strongly agree. This indicates that lack of production affect retail outlet in Awka South-Local Government Area, Anambra State

**Question Two:** *To what degree does close of market influence retail outlet in Awka South-Local Government Area, Anambra State?*

**Table 7: Effect of Close of Market on Retail Outlet**

		Frequency	Percentage
Valid	Strongly disagree	15	5.9
	Disagree	25	9.8
	Undecided	19	7.4
	Agree	132	51.6
	Strongly agree	65	25.4
<b>Total</b>		<b>256</b>	<b>100</b>

Source: Field Survey, 2021

Table 7 classifies the opinion of respondents on whether close of influence retail outlet. It shows that majority of the respondents 132 (51.6%) agree to the statement, 15 (5.9%) strongly disagree, 25 (9.8%) disagree, 19 (7.4%) are undecided and 65 (25.4%) strongly agree. This indicates that close of market influence retail outlet in Awka South-Local Government Area, Anambra State

**Question Three:** *To what extent does total lockdown affect retail outlet in Awka South-Local Government Area, Anambra State*

**Table 8: Effect of Total Lockdown on Retail Outlet**

		Frequency	Percentage
Valid	Strongly disagree	26	10.2
	Disagree	30	11.7
	Undecided	59	23.0
	Agree	80	31.3
	Strongly agree	61	23.8
<b>Total</b>		<b>256</b>	<b>100</b>

Source: Field Survey, 2021

Table 8 classifies the opinions of respondents on whether lockdown affect retail outlet. This shows that majority of the respondents 80 (31.3%) agree, 26 (10.2%) strongly disagree, 30 (11.7%) disagree, 59 (23.0%) are undecided and 61 (23.8%) of the respondents strongly agree. This shows that does total lockdown affect retail outlet in Awka South-Local Government Area, Anambra State

### Test of Hypotheses

Regression analysis was used to measure the effect of the independent variable to the dependent variable of hypotheses and proper interpretation and analysis techniques were used to explain the hypotheses testing. All tests were conducted at 0.05 level of significance.

#### Hypothesis 1

H<sub>0</sub>: Lack of production has no significant positive effect on retail outlet in Awka South-Local Government Area, Anambra State

H<sub>1</sub>: Lack of production has a significant positive effect on retail outlet in Awka South-Local Government Area, Anambra State

**Table 9 Regression Model Summary for Hypothesis 1**

Model	R	R Square	Adjusted R Square	Std. Error of the estimate
1	.882 <sup>a</sup>	.848	.841	.196

a. Predictors: (Constant), Lack of Production (LP)

b. Dependent Variable: Retail Outlet (RO)

From Table 9 it is clear that the R value was .882 showing a positive direction of R is the correlation between the observed and predicted values of the dependent variable. The values of R range from -1 to 1 (Wong & Hiew, 2005). The sign of R indicates the direction of the relationship (positive or negative). The absolute value of R indicates the strength, with larger absolute values indicating stronger relationships. Thus the R value at .882 shows a stronger relationship between observed and predicted values in a positive direction. The coefficient of determination R<sup>2</sup> value was 0.841. This



shows that 84.1 percent of the variance in dependent variable (retail outlet) was explained and predicted by independent variable (lack of production)

**Table 10 ANOVA(b) (for hypotheses 1 )**

Model	R	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	29.589	1	29.589	-82.070	.000(a)
	Residual	91.574	254	.361		
	Total	121.162	255			

a. Predictors: (Constant), Lack of Production (LP)

b. Dependent Variable: Retail Outlet (RO)

**Interpretation of Results**

The F-statistics produced (F = -82.070) was significant at 5 percent level (Sig. F < 0.05), Thus confirming the fitness of the model and therefore, there is statistically significant relationship between Lack of production and retail outlet. Hence Lack of production has a significant negative effect on retail outlet in Awka South-Local Government Area, Anambra State

**Table 11 Coefficients(a) (for hypothesis 1)**

Model		Unstandardized Coefficient		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.521	.251		6.057	.000
	LP	.603	.067	.494	-9.059	.000

a. Predictors: (Constant); Lack of production (LP)

b. Dependent Variable: Retail Outlet (RO)

The coefficient table 11 shows the simple model that expresses how lack of production significantly affects retail outlet. The model is shown mathematically as follows;

$Y = a + bx$  where y is the retail outlet and x is lack of production, a is a constant factor and b is the value of coefficient. From this table therefore, retail outlet (RO) = 1.521 + 0.603 P/SQ. This means that for every 100% change in retail outlet contributed 60.3%

**Decision**

The significance level below 0.05 implies a statistical confidence of above 99%. This implies that lack of production has significant effect on retail outlet in Awka South-Local Government Area, Anambra State. Thus, the decision would be to reject the null hypothesis ( $H_0$ ), and accept the alternative hypothesis ( $H_1$ ). Therefore we can state that lack of production has a significant negative effect on retail outlet in Awka South-Local Government Area, Anambra State

**Hypothesis 2**

$H_0$ : Close of market has no significant positive influence on retail outlet in Awka South-Local Government Area, Anambra State

$H_1$ : Close of market has a significant positive influence on retail outlet in Awka South-Local Government Area, Anambra State

All tests were conducted at 0.05 level of significance.

**Table 12 Regression Model Summary for Hypotheses 2**

Model	R	R Square	Adjusted R Square	Std. Error of the estimate
1	.828 <sup>a</sup>	.685	.684	.44946

a. Predictors: (Constant); Close of Market (CM)

b. Dependent Variable: Retail Outlet (RO)

**Table 13 ANOVA (b) (for hypotheses 2 )**

Model	R	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	111.468	1	111.468	551.782	.000(a)
	Residual	51.312	254	.202		
	Total	162.780	255			

a. Predictors: (Constant); Close of Market (CM)

b. Dependent Variable: Retail Outlet (RO)

**Interpretation of Results**

The results from the model summary table 13 revealed that the extent to which the variance in Close of Market (CM can be explained by retail outlet (RO) is 68.5% i.e (R square = 0.685). The ANOVA table 13 shows the Fcal to be 551.782 at 0.0001 significance level. The implication is that Close of market has a significant positive influence on retail outlet in Awka South-Local Government Area, Anambra State

**Table 14 Coefficients (a) (for hypothesis 2)**

Model	Unstandardized Coefficient		Standardized Coefficients		T	Sig.
	B	Std. Error	Beta			
1 (Constant)	.167	.154			1.084	
CM	.971	.041	.828		23.490	.000

a. Predictors: (Constant): Close of Market (CM)

b. Dependent Variable: Retail Outlet (RO)

The coefficient table 14 shows the simple model that expresses the extent to which close of market influence on retail outlet. The model is shown mathematically as follows;

$Y = a+bx$  where y is retail outlet and x is close of market, 'a' is a constant factor and b is the value of coefficient. From this table therefore, retail outlet (OP) = 0.167 +0.971 EC. This means that for every 100% change in retail outlet, close of market is responsible for 97.1% of the change.

**Decision**

The significance level below 0.05 implies a statistical confidence of above 99%. This implies that close of market has a significant effect on retail outlets in Awka South-Local Government Area, Anambra State. Thus, the decision would be to reject the null hypothesis ( $H_0$ ), and accept the alternative hypothesis ( $H_1$ ). Therefore, we state that close of market has significant positive effect on retail outlets of selected fast foods industry in South East Nigeria

**Hypothesis 3**

$H_0$ : Total lockdown has no significant effect on retail outlet in Awka South-Local Government Area, Anambra State

$H_1$ : Total lockdown has no significant effect on retail outlet in Awka South-Local Government Area, Anambra State

All tests were conducted at 0.05 level of significance.

**Table 14 Regression Model Summary for Hypotheses 3**

Model	R	R Square	Adjusted R Square	Std. Error of the estimate
1	.887 <sup>a</sup>	.787	.785	.32636

a. Predictors: (Constant), Retail Outlet (RO)

**Table 15 ANOVA(b) (for hypotheses 3 )**

Model	R	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	99.330	3	33.110	310.851	.000(a)
	Residual	26.842	252	.107		
	Total	126.172	255			

a. Predictors: (Constant): Total Lockdown (TL)

b. Dependent Variable: Retail Lockout (RL)

**Interpretation of Results**

The results from the model summary table 15 revealed that the extent to which Total lockdown effect on retail outlets of fast food companies is 78.7% i.e (R square = 0.787). The ANOVA table 15 shows that the Fcal is 310.851 at 0.0001 significance level. The implication is that total lockdown significantly affect retail outlets in Awka South-Local Government Area, Anambra State

**Table 16 Coefficients(a) (for hypothesis 3)**

Model	Unstandardized Coefficient		Standardized Coefficients		T	Sig.
	B	Std. Error	Beta			
1 (Constant)	-2.315	.324			2.152	0.00
TL	.547	.050	.459		-23.490	.000

. Predictors: (Constant): Total Lockdown (TL)

b. Dependent Variable: Retail outlets (OP)

The coefficient table 16 shows the simple model that expresses the extent to which total lockdown affect retail outlets in Awka South-Local Government Area, Anambra State. The model is shown mathematically as follows;

$Y = a+bx$  where y is retail outlets and x is total lockdown, 'a' is a constant factor and b is the value of coefficient. From this table therefore, retail outlets (RO) =  $-2.315 + 0.547TL$ . This model shows the level of contribution (coefficient) of total lockdown has on retail outlets in Awka South-Local Government Area, Anambra State

#### **Decision**

The significance level below 0.01 implies a statistical confidence of above 99%. This implies that total lockdown has a significant effect on retail outlets in Awka South-Local Government Area, Anambra State. Thus, the decision would be to reject the null hypothesis ( $H_0$ ), and accept the alternative hypothesis ( $H_1$ ). Therefore, we can conclude that total lockdown has a significant negative effect on retail outlets in Awka South-Local Government Area, Anambra State

#### **Findings**

1. Lack of production has a significant negative effect on retail outlet in Awka South-Local Government Area, Anambra State
2. Close of market has significant positive effect on retail outlets of selected fast foods industry in South East Nigeria
3. Total lockdown has a significant negative effect on retail outlets in Awka South-Local Government Area, Anambra State

#### **CONCLUSION**

The COVID-19 pandemic is a wake-up call to policymakers as the unusual and unprecedented nature of the crisis has made it impossible for citizens to rely on foreign health care services and more difficult to solicit for international support given the competing demand for medical supplies and equipment. A more integrated response spanning several sectors including the health, finance, and trade sectors is required to address structural issues that make the country less resilient to shocks and limit its range of policy responses. In the long term this study examined the effect of covid-19 on retail outlet in Anambra state, Nigeria. Data were source from primary sources. From the analysis it was discovered that lack of production had a significant negative effect on retail outlet in Anambra State. Close of market had a significant positive effect on retail outlets of selected fast foods industry in South East Nigeria. Total lockdown has a significant negative effect on retail outlets in Awka South-Local Government Area, Anambra State. Therefore, the study concludes that covid-19 had a significant negative effect on retail outlet in Anambra State.

#### **RECOMMENDATION**

Given the size and scope of the economic impact of the pandemic, there is the need to implement other recovery strategies to stimulate demand. Thus, we recommend the following fiscal and monetary policy measures:

- Complement the distributor network with direct-to-consumer strategies in order to ensure constant supply of products and enhance profitability
- To provide additional liquidity in the forex market, the CBN should establish a swap facility with the U.S. Federal Reserve and/or the People's Bank of China, as was done in 2018, to provide dollar and yen liquidity to financial institutions, investors, and exporters. This move would ease up for ex-shortage in the financial market and economy.
- While the naira has been adjusted as a result of the for ex-shortage, it is important that the CBN maintains exchange rate stability by deploying external reserves in order to avoid investors selling off naira-denominated assets.

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