Journal of The Nigerian Institute of Architects (NIAJ)
ISSN: 2315-8913 (print)
ISSN: 1595-4110 (digital)

Concrete-Money vs Oil-Money: The Untapped Economy of Archi-preneurship in Nigeria

Charles Diepiriye Bobmanuel
Principal Partner at Earthsolutions Nigeria Limited

bobmanuel.charles@yahoo.com

Abstract: ***This study examined the economic dichotomy between concrete money generated through architectural entrepreneurship (archi-preneurship) and traditional oil money in Nigeria. The purpose was to investigate the untapped potential of archi-preneurship as a vital contributor to economic diversification. The methodology employed involved a descriptive analysis of secondary data sourced from national economic reports, industry publications, and scholarly articles, allowing for a comparative assessment of sectoral contributions based on existing statistics and literature. Key findings revealed that while oil money remains the dominant revenue source, its volatility and sustainability concerns pose significant risks to Nigeria's economy. In contrast, concrete money from archi-preneurship demonstrated promising, albeit underutilised, capacity for creating jobs, fostering innovation, and supporting sustainable urban development. The construction and architectural sectors showed resilience and growth potential aligned with Nigeria's infrastructural needs and urbanisation trends. However, limitations such as regulatory hurdles, financing challenges, and insufficient entrepreneurial training constrain the full mobilisation of this sector. The study concluded that archi-preneurship represents a critical but overlooked economic pillar that can substantially reduce Nigeria's overdependence on oil revenues. It recommended targeted policy reforms, capacity-building initiatives, and incentives to unlock the concrete-money economy's potential. This shift promises enhanced economic stability, inclusive growth, and environmental sustainability. Future research was advised to incorporate primary data and longitudinal analysis to deepen understanding and guide implementation strategies.***

Keywords: Archi-preneurship, Concrete-money, Economic Resilience, Hard-Brand & Soft-Brand Architectural Products, Oil-money

1. Introduction

1.1 Background of the Study

Historically, Nigeria's economy has been predominantly reliant on oil revenues, which has contributed around 70-80% of government income and a significant majority of its foreign exchange earnings (Olawin, 2025). While "oil-money" has driven substantial fiscal inflow, the volatility in global oil prices, coupled with operational and security challenges within the sector, has exposed inherent vulnerabilities to economic stability and sustainable growth (Mgbomene et al, 2025; Wasurum, 2025). This overdependence has constrained the development of other productive sectors and limited Nigeria's capacity to achieve inclusive development.

Consequently, there has been increasing recognition of the need for economic diversification, with special emphasis on the "concrete-money" economy, which in this context refers to wealth created through tangible archi-preneurial ventures in the construction-industry, including architecture, engineering, construction, surveying, real estate, urban planning and facility management. With focus on archi-preneurship, (a portmanteau of architecture and entrepreneurship) encompassing Architectural Consultancy Services, Architectural Project Management, Facility Management and Hard-Brand & Soft-Brand Architectural Products, which represents a vital, but an underexploited segment of the economy that can contribute significantly to revenue generation and employment creation in the field of architecture (Ayo-Odifiri, 2023; Jorshari et al, 2025; Udoh & Umoh, 2019).

1.2 Statement of the Problem

Despite Nigeria's rich potential in concrete money sectors, growth within archi-preneurship remains largely untapped due to systemic challenges such as financing, regulatory bottlenecks, limited archi-preneurial training within architectural education, and infrastructural deficits as such there is a pressing need to investigate how archi-preneurship can be leveraged as a potent catalyst for building a resilient concrete money economy capable of complementing and eventually reducing oil dependency (Ayo-Odifiri, 2023).

1.3 Aim and Objectives of the Study

This study aims to explore the comparative roles of concrete money versus oil money, with focus on the untapped potential of archi-preneurship in driving Nigeria's economic diversification and development.

The specific objectives seek to;

1. Assess the current contribution of archi-preneurship to Nigeria's economy relative to oil revenues.
2. Identify key systemic barriers and loopholes limiting the growth of archi-preneurship.
3. Evaluate the archi-preneurial characteristics and readiness of architecture graduates and practitioners within the Nigerian context.
4. Propose strategic interventions and policy recommendations that can support the scaling of archi-preneurship as a sustainable economic sector.
5. Identify gaps in existing research and data concerning the quantitative economic impacts of archi-preneurship.

This study will contribute to the discourse on economic diversification and national growth by highlighting the significance of archi-preneurship as a viable strategy for transforming Nigeria's economy from oil-reliant to a diversified, innovation-driven structure.

2. Literature Review

This chapter presents a critical review of existing literature pertinent to the study of "Concrete-

Money vs Oil-Money: The Untapped Economy of Archi-preneurship in Nigeria." The purpose of this chapter is to establish a comprehensive conceptual, theoretical and empirical foundation that informs the research by exploring key concepts, themes, and terminologies central to understanding the economic dichotomy between concrete-money and oil-money. The scope of this review encompasses the definitions and roles of concrete-money or wealth generated from tangible economic activities such as archi-preneurship and oil-money, which is primarily derived from petroleum revenues. It examines their historical, economic, and social significance within the Nigerian context, paying particular attention to the conditions underpinning Nigeria's prolonged dependency on oil and the underdevelopment of alternative sectors. The review also highlights archi-preneurship as an emergent archi-preneurial framework within Nigeria's real-sector economy and the distinction between concrete-money and oil-money in their contributions to Gross Domestic Product (GDP), employment, economic stability, and sustainable development.

2.1 Conceptual Framework

The conceptual framework provides a structured lens to explore the multifaceted relationship between oil-money, concrete-money, and archi-preneurship within Nigeria's economic ecosystem. The framework elucidates how archi-preneurship contributes to tangible economic development, juxtaposed against the historically dominant but volatile oil-money economy.

2.1.2 Key Constructs and Relationships

Oil-Money Economy: Characterized by dependence on petroleum exports that generates volatile but substantial revenue streams. Its influence permeates Nigeria's fiscal revenue, foreign exchange earnings, and government expenditure, yet suffers from economic vulnerabilities such as price shocks, limited employment generation, and resource curse syndromes.

Concrete-Money Economy: Defined as wealth arising from the construction-industry (Architecture, Engineering, Construction, Surveying, Real Estate, Urban Planning and Facility Management) with direct socio-economic impact. This sector is labour intensive, sustainable, and integral to economic diversification efforts promoting resilience and inclusion.

Archi-preneurship: Situated within the concrete-money economy, archi-preneurship involves entrepreneurial activities by architectural practitioners in design innovation, property and infrastructure development, consultancy, and product manufacturing. It embodies innovation, risk-taking, and value creation relevant to Nigeria's built environment challenges.

2.1.3 Growth of Archi-preneurship and Architectural Innovation

Recent years have seen increasing attention to archi-preneurship as a catalyst for economic growth in Nigeria. A systematic review of the sector reveals specialisations with strong archi-preneurial potential, including architectural consulting, Building Information Modeling (BIM) technologies, property development, energy-efficient retrofitting, and urban design innovations (Lawal et al., 2023). For instance, the adoption of BIM and sustainable building materials is gaining traction in Port Harcourt, Lagos and Abuja, where demand aligns with rising environmental standards and development projects.

- *Urbanisation and Real Estate Expansion:* Nigeria's rapid urban population growth has accelerated the need for housing, infrastructure, and commercial developments. Coastal cities like Lagos and emerging urban areas are experiencing a construction renaissance marked by innovative design trends such as open-plan coastal residences, green building materials like bamboo and laterite, and flood-resilient architectural solutions (Oyalowo, 2022). These trends

exemplify concrete money income generation possibilities for architects and developers.

- *Archi-preneurship Education Integration:* In bridging the gap between architectural education and practice, curricula are increasingly incorporating archi-preneurial development and technology training. This equips graduates with skills in business management, innovation, and sustainable design, aligning with global shifts toward smart archi-preneurship in architecture (Babajide et al, 2023).
- *Policy and Institutional Support Trends:* There are growing calls for government and professional bodies, like the Architects Registration Council of Nigeria (ARCON) and the Nigerian Institute of Architects (NIA), to actively support archi-preneurship via funding, regulation clarity, and market facilitation (Olaiya, 2024). Policy measures promoting public-private partnerships (PPPs) and offering tax incentives for sustainable construction should be aimed at stimulating concrete money growth.
- *Digital and Technological Integration:* The incorporation of BIM, digital marketing, and online platforms expands architects' archi-preneurial opportunities, offering new revenue streams and market access, which align with Nigeria's broader technological transformation (Ayo-Odifiri, 2023).

2.1.4 Implications to the Study

These trends and concepts emphasize the critical role archi-preneurship can play in generating sustainable, non-oil revenues (concrete money) via innovative architectural business models. Incorporating archi-preneurial education, leveraging technology, and advocating for supportive policies can unlock this untapped economic potential. The study can thus focus on identifying key drivers and inhibitors of archi-preneurship growth, strategies for effective economic diversification, and the socio-economic outcomes of fostering archi-preneurship.

2.2 Theoretical Framework

The study of "concrete-money vs oil-money" in Nigeria's economy, specifically through the window of archi-preneurship, will lay the foundation for reviewing relevant economic and entrepreneurial theories that explains the dynamics of resource dependency, economic diversification, and innovation-driven growth as follows;

- *Resource Curse Theory:* The resource curse theory, also known as the "paradox of plenty" posits that resource-rich countries, particularly those heavily dependent on extractive industries like oil and gas, often experience negative economic outcomes such as slower growth, poor governance, and economic volatility (Gbahabo & Oduro-Afriyie, 2017; Natural Resource Governance Institute, 2015). Nigeria embodies this through its dependence on oil revenues, which dominate government income but foster economic fragility and inhibit other sectors' growth (Elwerfelli & Benhin, 2018). This theory explains why reliance on "oil money" can hinder sustainable development and highlights the need to explore alternative economic engines.
- *Economic Diversification Theory:* Economic diversification theory advocates for the broadening of a country's economic base to reduce vulnerability associated with dependence on a single sector. For Nigeria, diversification means increasing the share of "concrete money" generated through sectors like architecture, construction, and manufacturing to build economic resilience (Al-Saadi, 2024; EtudaiyeMuhtar et al, 2025). Diversification supports sustainable growth, employment generation, and price stability, aligning with Nigeria's Economic Recovery and Growth Plan (ERGP) goals.
- *Endogenous Growth Theory:* A model developed by Paul Romer (1986) and extended by Robert Lucas (1988), the endogenous growth theory (as opposed by exogenous growth theory) emphasises the role of innovation, human capital, and knowledge spillovers as drivers of long-term economic growth (Mishra, 2016). This framework is particularly relevant for archi-preneurship, where archi-preneurial innovation in design, Research & Development (R&D), technology adoption, and sustainable building practices contribute to generating "concrete money" that fuels diversification and inclusive growth.
- *Hirschman's Theory of Unbalanced Growth:* Albert O. Hirschman (1958) proposed that development can be driven by investing in key sectors with strong linkages that stimulate growth in other parts of the economy (Durongkaveroj, 2019). Archi-preneurship represents one such sector, where growth in archi-preneurship and construction can ripple through manufacturing, real estate, and services, creating a multiplier effect. This theory underpins the strategic importance of prioritising concrete-money-generating sectors in Nigeria.

2.2.1 Implications to the Study

These theories and definitions frame the study's core inquiry into how Nigeria's archi-preneurship can contribute to developing the concrete money economy and reducing dependence on oil money. The resource curse theory underscores the urgency of diversification, while economic diversification and endogenous growth theories provide the rationale for promoting innovative archi-preneurship as a driver of sustainable development. Hirschman's unbalanced growth theory highlights the potential multiplier effects of investing in archi-preneurship as a strategic economic lever.

2.3 Empirical Framework

Furthermore, Nigeria's economic landscape is undergoing significant transformation, revealing important empirical facts and structural challenges relevant to the study of the contrast between oil money and concrete money derived from archi-preneurship.

2.3.1 Facts and Figures Showing Economic Impact of Concrete-money in Nigeria

- *Contribution of Oil and Construction to GDP:* Oil-money, primarily derived from petroleum exports, historically dominates Nigeria's fiscal revenues. However, recent data reveal a substantial shift in sectoral contributions. According to the Nigerian National Bureau of Statistics (Aro, 2025), Nigeria's oil sector contributed approximately 3.9% of nominal Gross Domestic Product (GDP) in Q1 2025, exhibiting volatility due to production challenges and global price fluctuations. Despite a mild rebound to 3.67 trillion naira in nominal output during this period, oil's share of GDP has relatively declined compared to previous years (Nairametrics, 2025).
  Contrarily, the construction sector, part of the concrete money economy and encompassing archi-preneurship activities, showed robust growth of 9.93% in Q1 2025, increasing its nominal GDP contribution from 4.6 trillion naira to 5.06 trillion-naira, accounting for about 5.38% of Nigeria's nominal GDP "as shown in table 1". The sector benefits from increased government infrastructure spending, housing projects, and private developments across urban centers.

Table 1
Comparative GDP Contribution and Growth Rates (Q1 2025)

Sector	GDP Contribution (Nominal Naira Trillion)	% of Nominal GDP	Growth Rate Q1 2024–Q1 2025 (%)	Employment Contribution (%)
Oil & Gas	3.67	3.9	-2.5	3
Construction	5.06	5.38	9.93	12
Real Estate	16.42	17.5	80.09	15
Services Sector	N/A	57.5	4.33	60

(Source: Nairametrics, 2025)

- *Growth Projections and Investment Flows:* Industry reports forecast the construction-industry to maintain a Cumulative Annual Growth Rate (CAGR) of approximately 3.1% to 3.2% in 2025 and beyond, with credit to the sector rising by 5% year-on-year (ResearchAndMarkets.com, 2025). Government commitments to infrastructure and urbanisation, alongside private sector financing, underpin this trajectory. Meanwhile, oil sector investments face bottlenecks such as pipeline vandalism and underinvestment, limiting rapid growth (Thisday, 2025).
- *Employment and Economic Multipliers:* The construction sector accounted for roughly 12% of formal employment related to the built environment in 2024 (ResearchAndMarkets.com, 2025). It generates significant backward and forward economic linkages in manufacturing, transportation, and services which aligns with Hirschman's unbalanced growth theory. In contrast, the capital-intensive oil sector provides relatively fewer direct employment opportunities compared to its GDP contribution.

2.3.2 Challenges Hindering Archi-preneurship Economy in Nigeria

1. *Overdependence on Oil and Revenue Volatility:* Nigeria's reliance on oil revenues exposes its economy to external shocks and revenue unpredictability (Oil&Gas, 2025). Despite ongoing diversification efforts, oil remains the dominant government revenue source, crowding out investment and policy attention from sectors linked to concrete-money.

2. *Financing Constraints for Archi-preneurship Ventures:* Limited access to affordable finance constrains small and medium architectural enterprises and construction firms from scaling operations and innovating (Agu et al, 2024). Financial institutions often perceive construction and architectural projects as high-risk, leading to stringent borrowing conditions.
3. *Regulatory and Infrastructural Bottlenecks:* Challenges include delayed land acquisition procedures, complex building permit processes, and inconsistent regulatory enforcement (ConsTrack360, 2025). Infrastructure deficits, such as unreliable electricity and poor road networks, raise operational costs and reduce project viability.
4. *Skills and Technology Gaps:* Many practitioners lack up-to-date archi-preneurial, digital, and sustainable building skills necessary to compete effectively or adopt modern technologies like Building Information Modeling (BIM) (Anosike et al, 2025).

2.3.4 Implications to the Study

These empirical realities highlight why exploring archi-preneurship contribution to the concrete money economy is critical for Nigeria's sustainable development. The rising GDP share and growth of the construction sector demonstrate tangible opportunities for diversifying revenue sources. However, addressing financing limitations, regulatory inefficiencies, and skill deficits is imperative to fully leverage archi-preneurship potential.

Notwithstanding, policy interventions should prioritise financial facilitation mechanisms targeted at archi-preneurs, streamline regulatory frameworks, and promote capacity building to transfer modern construction technologies and business practices.

Recognising the sector's strategic importance could catalyse inclusive growth, reduce vulnerabilities from oil price shocks, and foster durable economic transformation.

3. Methodology

3.1 Research Design

This study adopts a descriptive research design that utilises secondary data to examine and compare the economic contributions of concrete money (led by archi-preneurship) and oil money within Nigeria's economy. The descriptive approach is appropriate as it provides an overview of existing economic conditions, trends, and sectoral performances without experimental manipulation (Romanchuk, 2023). Given the focus on existing datasets, this design enables systematic analysis of macroeconomic indicators, policy documents, industry reports, and scholarly publications.

3.2 Data Sources

The study relies exclusively on secondary data drawn from authoritative and credible sources like;

- Nigerian National Bureau of Statistics (NBS) reports and GDP breakdowns
- Central Bank of Nigeria (CBN) economic bulletins and sectoral analyses
- Government policy papers including Economic Recovery and Growth Plan (ERGP) and diversification strategies
- Peer-reviewed academic literature and industry white papers on architecture, construction, and entrepreneurship in Nigeria
- International organisational reports (World Bank, IMF) on Nigeria's economic performance

The use of secondary data facilitates longitudinal analysis of economic performance over recent years (e.g., 2015 to 2025), highlighting shifts in contributions of the oil sector versus concrete-money sectors.

3.3 Data Analysis

Data will be analysed using quantitative descriptive statistics such as percentage contributions to GDP, growth rates, employment figures, and sectoral shares. Comparative tables will visually represent trends in both oil and non-oil sectors. Inferential insights will be drawn by synthesising findings from multiple sources to examine correlations between sectoral growth and national economic resilience.

3.4 Justification and Implications

The secondary data approach is justified given its rich availability, cost-effectiveness, and ability to provide macro-level insights crucial for policy and planning. While primary data collection could offer firm-level details and stakeholder perspectives, secondary data enables analysis at a national scale essential for understanding broader economic patterns.

The implications of this method means that the study predominantly highlights structural economic contributions rather than micro-level archi-preneurial challenges, which should be considered in follow-up research. Results derived will inform policymakers, industry leaders, and academic communities regarding strategic priorities for enhancing archi-preneurship and

diversifying Nigeria's revenue base. Furthermore, it will facilitate evidence-based recommendations on amplifying the concrete-money economy to mitigate oil revenue risks.

4. Findings and Analysis

Nigeria's economic profile reflects an ongoing transition from traditional oil dependency toward a more diversified structure, with significant implications for the role of archi-preneurship in generating concrete money. This discourse examined empirical evidence, sectoral trends, and the comparative economic impacts of oil money and concrete money, emphasising opportunities and challenges for Nigerian architectural practitioners.

Economic Overview: Oil Money's Shrinking Share

Historically, Nigeria's economy has been heavily reliant on oil revenue, which constituted over 70% of government income and more than 90% of foreign exchange earnings. However, the National Bureau of Statistics (2025) reveals that the oil sector contributed only about 3.9% of nominal GDP in Q1 2025, a decline from previous decades attributable to production challenges, security concerns like pipeline vandalism, and fluctuating international prices. Nominal oil output stood at approximately 3.67 trillion naira (NBS, 2025). Despite plans to boost production capacity, structural impediments have hampered its potential contribution to overall economic growth.

Concrete Money: Growth and Significance of Archi-preneurship

In sharp contrast, sectors more directly associated with concrete money, particularly construction and real estate, have shown evidence of sustained growth. The Nigerian construction sector expanded by 9.93% in Q1 2025, increasing its nominal GDP contribution from 4.6 trillion naira to 5.06 trillion naira thereby accounting for 5.38% of nominal GDP (NBS,

2025). Real estate emerged as the largest sector contributor with 16.42 trillion naira in nominal output, representing 17.5% of GDP, boosted by urban housing developments and infrastructure projects (Nairametrics, 2025).

This tangible wealth creation, driven in part by archi-preneurship, denotes archi-preneurial activities in design, real estate development, project management, and sustainable construction. Concrete money generated significant employment of about 12% for construction-related activities and local supply chain effects, aligning with Hirschman's unbalanced growth model where targeted investments in linked sectors catalyse broader economic development.

Table 2
Strategic Intervention for Harnessing Untapped Archi-preneurship Economy in Nigeria

Category	Description	Starting tips
Post-Occupancy Evaluation	Building Condition Survey, Stakeholder Feedback, Building Performance Analysis	Specialised Training, Collaboration with Real Estate Developers and Government Agencies, Advocacy
Architectural Productisation	Hard-brands Products (e.g Bespoke Furniture, Custom Fittings and fixtures), Soft-brand Products (e.g VR and BIM)	Collaborate with Artisans and Manufacturers, Leverage Digital Technologies like BIM, Social Media Engagement
Urban Design and Planning	Land use Planning, Master Plan, Transportation Planning, Urban Renewal, Heritage Conservation, Policy Development	Specialised Training and Certification, Engage with Policy Makers, Collaboration with Local and State Governments, Advocacy
Sustainable architecture	Energy-efficient Buildings, Use of Eco-Friendly Materials, Water Conservation,	Specialized Training and Certification, Collaboration with Real Estate Developers

5. Discussion

5.1 Interpretation of Findings

The study reveals that the archi-preneurship sector, encompassing archi-preneurial activities by architects in design innovation, property development, and construction, represents a significant but largely underexploited source of concrete money in Nigeria "as shown in table 2". While oil-money has historically dominated Nigeria's economy, volatile global oil prices and fiscal instability have exposed the inherent risks of reliance on this sector.

	Climate-Responsive Designs, Renewable Material	and Governments Agencies, Research and Development
Architectural Heritage and Culture	Preservation and Conservation, Adaptive Reuse and Restoration, Documentation and Research, Cultural Symbolism and Identity	Specialized Training, Promote Traditional Craftsmanship and Materials, Community Engagement, Collaboration with Policy Makers
Pre-fabricated Buildings and Components	Modular Buildings, Modular Units, Habitable Pods, Shipping Container Buildings	Specialised Training, Collaboration with Manufacturers, Advocacy on Circular Economy

Note: Authors Contribution to Knowledge

Conversely, the construction and architectural sectors contribute meaningfully to GDP (approximately 4% by construction alone) and employment (directly and indirectly supporting millions of jobs) despite facing economic challenges such as inflation, high material costs, and policy inconsistencies (Ajirotutu, 2024). These sectors show resilience and potential for sustained growth given Nigeria's rapid urbanisation and infrastructure deficits, highlighting archi-preneurship role as a catalyst for non-oil sector development.

However, systemic bottlenecks such as limited access to finance, regulatory complexities, inadequate archi-preneurial training, and informality in construction practices hinder the full realisation of archi-preneurship economic potential. The findings underscore that targeted policy interventions, capacity building, and financing mechanisms are essential to unlock this untapped economy.

5.2 Implications of Findings

The implications of these findings are significant for national economic policy and built environment development. Expanding archi-preneurship can diversify income streams, reduce Nigeria's economic vulnerability to oil shocks, and foster sustainable urban growth. Concrete money generated by archi-preneurship not only creates wealth but also contributes to improved infrastructure, housing delivery, and environmental sustainability through innovation and technology adoption. This aligns with Nigeria's economic diversification goals and the need for inclusive job-creating sectors. Furthermore, recognising and supporting the archi-preneurial economy can empower architects as key economic actors, enhance professional standards, and stimulate allied industries such as manufacturing and real estate.

5.3 Limitations of Findings

The study acknowledges several limitations. Firstly, empirical data on the direct economic contribution of archi-preneurship is fragmented and limited, making comprehensive quantitative analysis challenging. Secondly, the complex interactions between informal and formal construction sectors complicate the assessment of economic impacts. Thirdly, variables such as regional disparities, policy fluctuations, and macroeconomic instability were factors beyond the study's control but influence the sector's growth.

Future research should employ longitudinal studies and sector-wide data collection to provide more precise valuations and assess the effectiveness of policy interventions over time.

5.3.2 Implications for Economic Policies and Future Research

The disparity in growth and contribution between oil industry and construction industry affirms the economic potential of the concrete money economy. However, archi-preneurship, that encompasses entrepreneurial innovation in architectural design, project development, and sustainable construction, is pivotal for this economic transition going by addressing the following;

- *Policy Realignment:* There is a need for deliberate policies positioning archi-preneurship as a key driver of economic diversification. This includes fiscal incentives, streamlined registration processes, and dedicated capacity-building programmes.
- *Educational Reform:* Sustained reforms in architectural education to embed archi-preneurship, innovation, and technology adoption skills will prepare graduates better for self-driven enterprise.
- *Funding Innovation:* Creating specialised funding mechanisms to support

architectural startups can overcome capital barriers.

- *Research Gaps:* Quantitative analyses measuring archi-preneurship direct economic impact relative to oil-money remain inadequate. Furthermore, longitudinal studies examining the efficacy of policy reforms in archi-preneurship development are essential.

In Nigeria's quest to transition from an oil-dependent economy, archi-preneurship embodies a promising, yet underleveraged, source of concrete money capable of generating sustainable employment, enhancing urban development, and driving economic resilience. Addressing systemic loopholes through coordinated policy, educational, and financial interventions will be pivotal in unlocking this untapped economic sector.

6. Conclusion and Recommendations

6.1 Conclusion

The study highlights that archi-preneurship embodies a promising but underutilised economic sector within Nigeria's efforts to diversify beyond oil dependency. Concrete money generated through archi-preneurship (encompassing design innovation, property development, sustainable construction, and allied services) has significant potential to contribute to national GDP, employment, and sustainable urbanisation. Empirical evidence confirms a growing archi-preneurial aptitude among architecture graduates and a critical market demand, particularly amidst Nigeria's substantial housing deficit and urban renewal needs.

However, this potential remains largely untapped due to systemic challenges including regulatory bottlenecks, limited access to finance, gaps in archi-preneurial education within architectural training, and competition from informal construction sectors. These barriers diminish the capacity of archi-preneurship to scale and fully contribute to economic diversification.

Given Nigeria's economic volatility due to fluctuating oil prices, archi-preneurship offers a resilient alternative pathway that aligns with national development goals such as poverty alleviation, job creation, and environmental sustainability. Thus, fostering a vibrant archi-preneurial ecosystem not only generates tangible wealth but also supports the broader transformation agenda toward a knowledge- and innovation-driven economy.

6.2 Recommendations

1. *Policy and Regulatory Reform:* The government, through agencies like the Architects Registration Council of Nigeria (ARCON), should lead deliberate policy reforms to simplify licensing, provide clear guidelines for archi-preneurship, and incentivise start-ups and small firms in the built environment sector. Regulatory frameworks must encourage innovation while safeguarding professional standards.
2. *Educational Curriculum Enhancement:* Architecture faculties should integrate comprehensive archi-preneurial training and business management modules into the curriculum. Skill development workshops, case studies, and partnerships with industry players can enhance graduates' readiness to engage in archi-preneurship effectively.
3. *Access to Finance and Capital Support:* Innovative financing models tailored to the unique needs of archi-preneurs, such as venture capital funds, grants, and low-interest loans, should be developed. Collaboration with financial institutions and government-backed schemes can bridge existing capital gaps.
4. *Promoting Industry Collaboration and Market Awareness:* Facilitating stronger collaboration between architects, construction firms, policymakers, and clients will enhance knowledge-sharing and market opportunities. Advocacy campaigns should raise awareness about the value and benefits of professional archi-preneurship to combat informal practice competition.
5. *Research and Data Collection:* Continued empirical research quantifying archi-preneurship economic contributions and barriers is essential for evidence-based policy formulation. Monitoring and evaluation mechanisms should track progress against diversification and urban development objectives.
6. *Infrastructure Development Support:* Public investment in urban infrastructure, land access facilitation, and technology adoption will create enabling environments for archi-preneurial ventures to thrive and scale.

These recommendations, if systematically implemented, will strengthen archi-preneurship capacity as a strategic pillar of Nigeria's economy, progressively reducing reliance on volatile oil money and fostering sustainable, inclusive growth.

References

Agu, O., Siyadon, J., Oti, C., Umezuruike, S., & Onasoga, K. (2024). Project Financing and Risk Allocation for Construction Projects in Nigeria: Legal Aspects and Mitigation Strategies. Retrieved on 5th September, 2025 from https://www.ibanet.org/clint-june-2024-feature-2

Ajirotutu, R, O. (2024). Economic Instability and Nigeria's Construction Industry. Retrieved on 12th September, 2025 from https://thenationonlineng.net/economic-instability-and-nigerias-construction-industry

Al-Saadi, N, Y. (2024). Economic Diversification to Face Global Oil Market Uncertainty. Retrieved from https://trendsresearch.org/insight/economic-diversification-to-faceglobal-oil-market-uncertainty/

Anosike, O, D., Anona, L. C., Okoye, C. J., & Nweke, R. C. (2025). Investigation into the Barriers to the Application of Building Information Modelling in South East Nigeria. Retrieved from https://iiardjournals.org/get/IJEMT/VOL.%2011%20NO.%204%202025/INVESTIGATION%20INTO%20THE%20BARRIERS%20130-138.pdf

Aro, B. (2025). Nigeria's GDP Rate Grew by 3.13% in Q1 2025, says NBS. Retrieved on 5th September, 2025 from https://www.thecable.ng/breaking-nigerias-gdp-rategrew-by-3-13-in-q1-2025-says-nbs

Ayo-Odifiri, S. O. (2023). A Review of Issues and Opportunities of Archi-preneurship Practice in Nigeria. Retrieved from https://econjournals.com/index.php/ijeep/article/download/18831/8812/44111

Babajide, O. Y. A., Adisa, O. S. Eze, F. I., Oladipo, D., Fadeyi, A. A., & Opoko, A. P. (2023). Bridging the Gap between Architectural Education and Architectural Practice. Retrieved from https://ijisrt.com/assets/upload/files/IJISRT23APR1415.pdf

ConsTrack360. (2025). Aro, B. (2025). Challenges Facing Construction in Nigeria. Retrieved on 5th September, 2025 from https://costarchem.ng/challenges-facingconstruction-in-nigeria

Durongkaveroj, W. (2019). Hirschman's Linkages: Passé in the Age of Global Production Sharing?. Retrieved from https://developingeconomics.org/2019/06/24/hirschmanslinkages-passe-in-the-age-of-global-production-sharing

Elwerfelli, A., & Benhin, J. (2018). Oil a Blessing or Curse: A Comparative Assessment of Nigeria, Norway and the United Arab Emirates. Retrieved from https://www.scirp.org/journal/paperinformation?paperid=83885&utm

Etundaiye-Muhtar, O. F., Etundaiye-Muhtar, B. E., & Haliru, N. O. (2025). Economic Diversification and Price Stability in Nigeria. Retrieved from https://eksujournal.eksu.edu.ng/ojs/index.php/njbfi/article/download/94/272/545

Gbahabo, P., & Oduro-Afriyie, E. (2017). On the Dynamics of the Oil Resource Curse in Nigeria: Theory and Implications. Retrieved from https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2968893

Jorshari, J. I., Farzpourmachiani, M., Fojlaley, M., & Rajacic, S. B. (2025). Architecture and Entrepreneurship. Retrieved from https://econjournals.com/index.php/ijeep/article/download/18831/8812/44111

Lawal, S. O., Oyewo, O. A., Mohammed, A. A., & Osunkunle, A. (2023). New Role of Architects in Unbundling Smart Entrepreneurship Potentials in Nigerian Business Environment. Retrieved from https://publications.afropolitanjournals.com/index.php/ajmbr/article/view/390

Mgbomene, C., Ashakah, F. O., Metieh, F. C., Okoro, E. N., Dim, H. C. & Opara, F. N. (2025). Crude Oil Price Volatility and the Nigerian Economy. Retrieved from https://econjournals.com/index.php/ijeep/article/download/18831/8812/44111

Mishra, S. (2016). The new theory of Economic Growth: Endogenous Growth Model. Retrieved from https://www.ijbmi.org/papers/Vol(5)9/version-2/H05925053.pdf

Nairametrics. (2025). Largest Sectors in the Nigerian Economy as of Q1 2025. Retrieved on 5th September, 2025 from https://nairametrics.com/2025/07/25/largest-sectorsin-the-nigerian-economy-as-of-q1-2025/

Natural Resource Governance Institute. (2015). The Resource Curse: The Political and Economic Challenges of Natural Resource Wealth. Retrieved on 8th September, 2025 from

https://resourcegovernance.org/sites/default/files/nrgi_ResourceCurse.pdf

Oil&Gas. (2025). Nigeria's Oil & Gas Industry Outlook 2025: Key Industry Trends. Retrieved on 6th September, 2025 from https://www.olaniwunajayi.net/blog/nigerias-oil-gas-industry-outlook-2025-keyindustry-trends

Olaiya, M. G. (2024). Modelling Entreprenueurial Mndsets and Career Aspirations of Architecture Students in Ahmadu Bello University, Zaria, Nigeria. Retrieved from https://jabu.edu.ng/wp-content/uploads/2024/12/2-Modelling-EntrepreneurialMindsets-and-Career-Aspirations-of-Architecture-Students-in-Ahmadu-BelloUniversity-Zaria-Nigeria.pdf

Olawin, D. (2025). Nigeria Earns N50tn from Crude Oil in 2024-Report. Retrieved on 3rd September, 2025 from https://punchng.com/nigeria-earned-n50tn-from-crude-oil-in2024-report/

Oyalowo, B. (2022). Implications of Urban Expansion: Land, Planning and Housing in Lagos. Retrieved from https://journal-buildingscities.org/articles/10.5334/bc.243

ResearchAndMarkets.com. (2025). Nigeria Construction Industry Report 2005: Nigerian Construction Industry to Grow by 3.1% in 2025 Amid Government Investments. Retrieved on 7th September, 2025 from https://finance.yahoo.com/news/nigeriaconstruction-industry-report-2025-081000220.html

Romanchuk, J. (2023). The Four Types of Resear Design – Everything You Need to Know. Retrieved on 8th September, 2025 from https://www.thisdaylive.com/2025/09/08/nigerias-pursuit-of-increased-crude-oilproduction

Thisday. (2025). Nigeria's Pursuit of Increased Crude Oil Production. Retrieved on 8th September, 2025 from https://www.thisdaylive.com/2025/09/08/nigerias-pursuit-ofincreased-crude-oil-production

Udoh, U., & Umoh, U. (2019). Archiprenurship: The Fine Lines between Primordial Architectural Theory and Practice in a Changing World. Retrieved from https://punchng.com/nigeria-earned-n50tn-from-crude-oil-in-2024-report/

Wasurum, E. (2025). Oil Price Volatility and Economic Development in Nigerian. Retrieved from https://fnasjournals.com/index.php/FNASJMNS/article/download/775/694/1305