
Global Disruption, Digitalization of Business and Taxation: Implications for Economic Development in Nigeria

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Abstract

The interplay between global disruption, digitalization of business, and taxation in the new age and their implication for the economic development of Nigeria has not been explored. This study, therefore, is exploratory research aimed at discovering the impact of the interplay of the trio on the economic development of the country. Data for the study were obtained from published articles on the internet and in the library. From the review, it was found that great opportunity presented by global disruption and digitalization for taxation in the new age that could have impacted on economic development has not been fully utilized due to factors such as inadequate infrastructure, poor human capital development particularly in technology acquisition, inability to adapt to technological changes, ineffective collaboration with foreign nations on taxation of digital businesses and inability of the country to diversify her economy. The study recommends investment in infrastructure for technological development, human capital development, entrepreneurial skills for job opportunities in the new age of global disruption, digitalization of business and, collaborations with foreign nations to address the challenges of tax evasion and profit shifting in the new age of digitalization of business thereby fostering resilience and sustainability of Nigerian economy.

Keywords: Global disruption, Taxation, Digitalization, Economic Development.

1. Introduction

In the contemporary landscape, the convergence of global disruption, taxation, digitalization, and economic development presents both challenges and opportunities for nations around the world. The rapid pace of technological advancement, particularly in the realm of digital technologies, is reshaping economies and business models, necessitating a re-evaluation of traditional frameworks in taxation and economic policy of governments all across the globe. Global Disruptions ranging from geographical shifts and climate change to the era of Corona corona virus pandemic (Covid-19) in 2019/2020 have fundamentally altered/disrupted the economic landscape, and so operators in private and public sectors are now expected to navigate a landscape characterized by volatility, uncertainty, and rapid technological change. As these sectors adapt to these new realities of global disruption, the need for agile and resilient economic policies becomes sacrosanct. It is of interest to note that digitalization is at the forefront of this disruption, fundamentally changing the way goods and services are provided and distributed to customers across the globe (Nelson & Augustin, 2021; Agonty & Truttler, 2022). As economies move towards digital models, the private and public sectors of economies are being transformed with the emergence of new ones. The emergence of new technologies such as Artificial Intelligence (AI) and block chain not only enhances productivity but also fosters inclusive economic development and opens avenues for economic participation among marginalized populations (Ellion & Boorn, 2020).

It is necessary to point out that the rise of digitalization poses significant challenges to the existing taxation system all across the globe. The traditional tax framework designed for an economy rooted in physical presence and tangible goods has not been able to adequately address the complexities of digital services and e-commerce. With the complexities, multinational corporations can exploit gaps in tax regulations to minimize their tax liabilities, leading to concerns about tax base erosion and profit shifting (Castron & Siggler, 2019). With Base Erosion and Profit Shifting (BEPS), governments across nations are faced with the urgent need to reform their tax policies to ensure fair taxation in a digital economy, prevent tax evasion, and promote equity (Wesleen & Thompson, 2021). It is for tax evasion that policymakers are increasingly exploring novel approaches to taxation, such as Digital Service Taxes (DST) and revisions to company income tax laws as part of the reformation. The exploration of new approaches and reformation poses a lot of challenges to many nations, especially developing ones like Nigeria, due to the nature of digital transactions and the need to understand the intricacies of the interplay between global disruption, taxation, and digitalization (Valson & Docker, 2022).

The interplay between the three (Global disruption, taxation, and digitalization) has profound implications for economic development in Nigeria (Ogunwola & Alabi, 2024). Unfortunately, however, a fair and effective taxation of digital businesses, understanding the interplay of the trio and their implications for economic development in the country, has been a problem (Harvan & Taylor, 2025).

2. Significance of the Study

The study contributes to the growing body of literature on global disruption, taxation, and digitalization, and the implications of the relationship between the trio on the developing economy of Nigeria. The findings of the study can assist the government in the adoption of economic policies, legal and regulatory frameworks in the Nigerian tax system aimed at closing loopholes that could be exploited by multinational enterprises (MNEs) operating digital businesses to evade tax. It is on this note that the study offered policy recommendations on how the Nigerian government can navigate the complex interplay of the trio to maximise the huge opportunities of taxation for the development of the Nigerian economy in the new age of digitalization of businesses across the globe.

3. Literature Review

Conception framework

The conception framework of this study is depicted in the figure below:

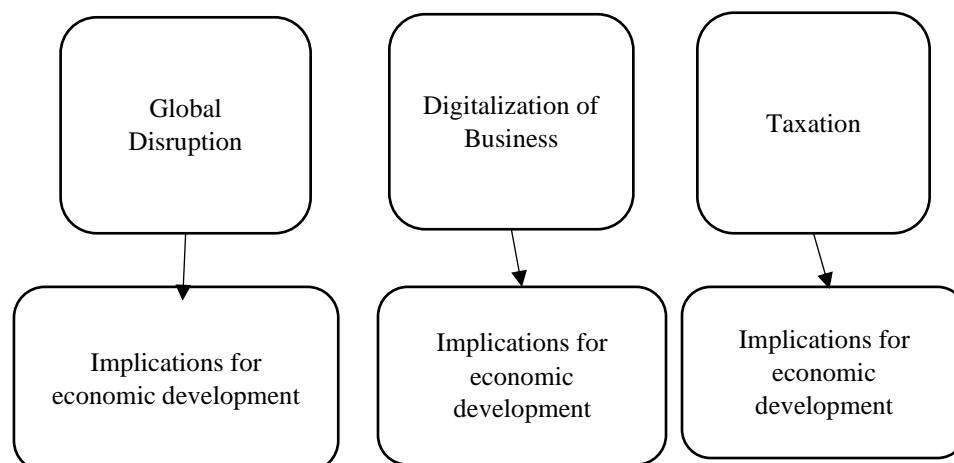


Figure 1: Global Disruption, taxation, Digitalization and Economic Development – The intertwine of Digitalization of Business and Taxation.

Figure 1 above depicts the intertwined connection between the concepts of the study. Global disruption, digitalization of business and taxation each have its positive and negative implications for economic development of Nigeria.

Global Disruption (GD): It refers to sudden and profound changes that occur across the world, often caused by technological advancements, shifts in economic events, with an impact on consumer behaviour (Roddler & Moorc, 2020). The disruption can affect industries and markets in remarkably profound ways, creating opportunities and challenges in the society. Types of global disruptions include technological advancements example, AI, block chain or the Internet of Things (IOT), changes in customer behaviour and preference, for example, shift from physical to online shopping, social and demographic changes example, aging population or increased urbanization. GD requires business and society to adapt quickly to changes that come with disruption to remain relevant and competitive (Gilber & Dorcart, 2022).

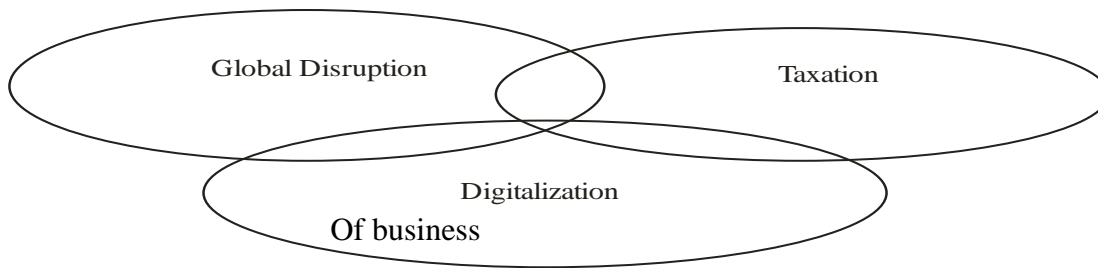
Digitalization of Business: It refers to the process of converting information and processes into digital formats, enabling faster, efficient cost cost-effective operations (Skenn & Relter, 2021). The concept encompasses the use of technologies such as computing, software, and networks to transform business models, government activities, products, and services for the benefit of consumers. It is a driver of innovation, changing business models, operations, and public activities, including government policies for effectiveness and efficiency (Ermon& Gash, 2022). Digitalization is a process that involves the integration of technologies to improve existing processes and consumer experience (Mc Nelmer & Hoss, 2022). For instance, the government can use digitalization to increase tax compliance of taxpayers. Similarly, businesses are leveraging digitalization and global disruption to create new services, products, and markets beneficial to consumers. Modernization, improved products, services, and emerging markets are all creations of digitalization (Pristilla & Dowel, 2023).

Taxation: It is a means used by the government to collect revenue from its citizens or businesses (Bodrick & Kharn, 2021). The primary goal of taxation is to fund public goods and services such as infrastructure, education, healthcare, and national defence. Types of taxation include personal income tax levied on individuals' income, Value Added Tax (VAT)/consumption tax, etcetera. Tax policies of the government can significantly impact the economy, business decisions, investment decisions, and individual choices (Harold & Young, 2020).

Economic Development (ED): It is a concept that encompasses economic growth, structural changes, and improved standard of living of citizens of a country (Isfannus & Fischer, 2019). ED involves changes in social, cultural, political, and economic aspects that contribute to the overall progress in the well-being of a nation and its citizens. It entails structural transformation of an economy by introducing new technologies, improving infrastructure, and enhancing the standard of living in the society (Fredrich & Spencer, 2022). ED has often led to advancement in education, health, availability of employment opportunities, and poverty reduction that foster social and economic stability of a nation (Striggler & Jones, 2020).

The general focus of ED is to improve the quality of life for all residents of a nation, including access to education, health, employment opportunities, and all necessary social amenities, for which availability of public funds (Taxation) is sacrosanct (Hall & Lee, 2019, Buckner & Oslon, 2021).

The Intertwined Relationship of the Trio.



The multifaceted connection and the influence of the relationship are as follows:

Digitalization as a Driver of GD: Digitalization, such as AI, block chain, and cloud computing are primary driver of global disruption (Leonard & Gethner, 2019). In terms of technological advancement, these technologies have fundamentally altered how businesses operate, created new industries, and disrupted traditional markets (Joab & Penger, 2020). It has enabled new business models that have changed existing norms of business. In the new age of shared economy and subscription services, digitalization has made it easier for businesses to operate internationally, communicate across borders, and enter global markets (Porch & Jude, 2021).

GD Impacting Taxation: GD has created challenges for the traditional tax models. GD driven by digitalization has created challenges for the traditional tax system as it has become difficult to tax businesses that operate primarily online without physical presence in a country (Roller & Tuddger, 2019). Similarly, multinational corporations can use digital technologies and global operations to shift profit to low tax jurisdictions, thereby eroding the tax base of higher tax countries.

Taxation Influencing Digitalization and GD: Tax policies can either incentivize digitalization or not. Tax breaks/holidays for investments in digital technologies can encourage adoption, while taxes on digital services may slow down growth in certain areas (Bonky & Fran, 2020). High tax rules can make a country less competitive for digital businesses potentially leading businesses to avoid investing in such a jurisdiction, thereby depriving the country of revenue yield from the digital economy (Gilbert & Tyron, 2021). The negative impact of the deprivation is inadequate funding to finance public services and infrastructure that can support digitalization for economic growth and development (Lockin & Hair, 2022).

GD Affecting Taxation and Digitalization of Business: GD usually forces governments to adapt their taxation and digitalization strategies to remain competitive and relevant (Learnner & Goath, 2022). GD necessitates international Cooperation to avoid digitalization and taxation issues of BEPS. It is in this bid that nations cooperate to find ways to tax digital businesses (Nelder & Rochrich, 2020; Wang & Turnner, 2021).

Key methods and principles of taxation in a digital economy for goods and services, according to Zhang and Pegg (2023), include the following:

- i. Application of value-added Tax (VAT) or Goods and Services Tax (GST) on digital goods and services using software, online streaming, and digital downloads. Many countries require foreign suppliers to register for VAT/ GST for tax collection.
- ii. Application of Digital Services Tax (DST). The tax is an application of a percentage tax on revenues earned from specific digital activities such as online advertising, social media, and digital marketplaces (Kenlly & Hoardy, 2024).
- iii. Corporate Income Tax (CIT) imposition: Many countries around the world are adjusting their corporate tax laws to account for profits generated by digital companies that operate across borders. The imposition involves regulations for

- profit-allocation and transfer pricing, where companies must align with the OECD guidelines to ensure that profits are taxed where economic activity occurs.
- iv. Withholding Tax (WT) for services provided by foreign entities, including fees for digital advertising, cloud services, and licensing of digital content (Heigh & Grein, 2023).
 - v. Creation of Taxable Presence: A digital business may not have a physical presence but could still create a taxable presence or a permanent establishment if the business has a significant digital interaction with its customers in a jurisdiction (Hunbi & Barne, 2024). Creation of taxable presence for digital businesses has led many countries, especially in developed economies, to clearly define in their respective jurisdictions what constitutes permanent establishment of multinationals for taxation (Bergh & Wright, 2024).
 - vi. Tax Compliance and Reporting Obligations: The Government can require digital businesses to comply with specific global and local reporting requirements. Interestingly, the digital economy facilitates real-time data collection and compliance with reporting using digital platforms (Wayne & Sugh, 2023). For instance, an E-invoicing system can help VAT compliance and reduce tax evasion by ensuring Accurate reporting of transactions
 - vii. Establishment of guidelines for taxing gains from crypto currency trading, as well as providing clarity on tax treatment of transactions in digital currencies and digital assets.
 - viii. The global framework can tax multinational digital enterprises. The framework can drastically reduce tax competition between jurisdictions. The OECD/G20 on Base Erosion and Profit Shifting (BEPS) guidelines are the framework aimed at ensuring that profits are taxed where economic activity occurs.
 - ix. Local incentives: tax incentives such as reduced tax rates for digital businesses operating in a jurisdiction can encourage local start-ups and innovation of technology companies.

Implications of GD, Taxation, and Digitalization for ED in Nigeria

The implications of GD, Taxation, and digitalization for ED in Nigeria are significant given the developing nature of the economy. Each of the trio (GD, taxation, and digitalization) has both positive and negative effects on Nigerians' economic development, stability, and sustainability as follows:

GD: On the positive effect, GD can create new market opportunities for businesses to thrive, especially in sectors like agriculture, technology, and services (Kolger & Krisleen, 2021). Disruptions in global supply chains in these sectors can trigger local production and economic growth, and the development of the country. Similarly, global changes created by disruptions can spur innovation and entrepreneurship, especially among youths in Nigerian society. Innovation and entrepreneurship can trigger the much-needed economic diversification in the country's economy (Cortter & Frednord, 2022). GD can also attract Foreign Direct Investments (FDI) to Nigeria's emerging sectors such as fintech, renewable energy, and e-commerce, which can enhance the economic development of the country. However, GD had some negative implications for the economic development of Nigeria, the major being competition from foreign companies against the local ones; the existence of foreign enterprises may challenge and dwarf local businesses in Nigeria that are not adequately prepared for disruption (Garllo & Chorm, 2022).

Taxation: The Positive implications of effective taxation policy of the Nigerian government are increased revenue generation (Rudben & Orghaner, 2019). Effective government tax policy, with the development of digital technologies, can improve tax administration of the country's

tax system, especially in terms of capturing operations of digital business activities for taxation. The automated process of technology reduces errors and improves revenue collection for the government. With more money, the government can invest in infrastructure, education, health services, and other public goods which are essential for economic development (Hurman & Mnam, 2024). However, the disturbing aspect of tax administration in Nigeria is low compliance (Meyer & Arktson, 2021). Low compliance of those operating digital businesses has limited the amount that should have come into the government coffers, with negative implications for the economic development of the country (Stuck & Votyl, 2019).

Digitalization: Positively, digitalization can facilitate diversification of the Nigerian economy away from oil dependence by promoting other sectors like technology, tourism, agriculture, and services. Digital services can enhance access to banking and financial resources for the underserved population in Nigerian society, thereby promoting financial inclusion, entrepreneurship, and economic participation of all (Mureen & Birsch, 2024). Financial inclusion and entrepreneurship are critical to diversification, self-reliance, resilience, and economic development of Nigeria (Rotimi & Adagba, 2024). However, factors eroding the positive impact that digitalization would have had in the country include a lack of enabling infrastructure and a lack of funds to purchase the needed technology, especially in rural areas. The problem has widened the gap between urban and rural areas, leading to unequal economic development in Nigerian society (Omotola & Omotoba, 2024). Other issues are how to ensure customer protection, data privacy, and cyber security that may outstrip the regulatory framework in the country (Myreen & Birsch, 2023; Rotimi & Adagba, 2024). The summary of the above implication is depicted in the table below:

Table 1: Summary of the Implications of DG, Digitalization of Business and Taxation on the Economic Development of Nigeria

DG Positive Implications:	TAXATION Positive Implications:	DIGITALIZATION of BUSINESS Positive Implications:
*Market opportunities For businesses	*Increase revenue generation	*Diversification of the nation's economy
*Triggers innovations and entrepreneurship	*Automated process and error	*Accessibility to banking and financial services.
*Attract FDI investments in sectors like fintech and renewable energy	*Reduction in taxation process	to the underserved.
Negative Implication:	*Improve tax administration	*Financial inclusion
*Competition from foreign companies	*More investment in infrastructure due to improved revenue collection	*self -reliance at macro
	Negative Implication:	Negative Implications
	* Low compliance of those operating and micro level digital businesses	* Lack of enabling infrastructure.
		*Lack of funds to purchase the needed technology especially at the rural areas
		*Widened gap between urban and rural dwellers
		*Unequal development in Nigeria society

Source: Authors compilation 2025

4. Theoretical Framework

The study is anchored on the Value Creation Theory of Taxation (VCTT) propounded by Emmanuel Saez and Gabriel Zucman in the mid-2000s. The theory suggests that taxes should

be levied based on where the value is created in a jurisdiction rather than on physical presence, economic activity like production. The theory aims to address the growing importance of intangible assets and digital services in modern economies, where the creation of value may not be tied to the physical selling of goods and services. In the context of the digital economy, businesses often create significant value without having a physical presence in the country where their customers or users are located. The theory has three (3) assumptions namely:

- (i) Globalization of business where modern businesses use digital platforms to operate across borders and create value in multiple jurisdictions.
- (ii) Intangibility of value where in the digital economy much of the value is derived from intangible assets like digital content, algorithms etcetera and
- (iii) Role of consumer and users an assumption that consumer and users of digital services contribute to value creation by generating data interacting with platforms and engaging with the content that drives the businesses revenue.

5. Empirical Review

Studies have been conducted on global charges and the economic development of nations. For instance, in the USA, Ford and Livert (2023) did a study on the impact of global disruption and digitalization on economic development. Data for the study were obtained via questionnaire administered on a purposively selected 1750 respondent, made up managers of public and private establishment. Results of descriptive analysis of the responses indicated that the disruption has enabled public authorities to develop and adapt sustainable taxation policy in the new age of digitalization.

In China, LI and Chin (2024) did a study on global disruption harnessing and the impact on economic development of the country. Data for the study were obtained from a sample of 2710 respondents made up of managers of public and private enterprises results of descriptive of analysis of the resource to questionnaire administered using mean score, standard deviation indicated that human capital development and investment in infrastructure are critical factors that contributed to harnessing the opportunities of global disruption and Digitalization.

Morgan and Drucker (2024) investigated problems and prospects of taxation in a digitalized economy. The aim was to explore the challenges of taxation in a digital economy and how to overcome them. Analysis of the data obtained from the responses of 2550 randomly selected business operators and managers to the questionnaire administered showed that problems of collaboration among nations, non- and partial implementation of OECD guidelines for taxation of multinational entities are top among the challenges of taxation in a digital environment.

The study of Neilford and Porscher (2025) corroborates that of Morgan and Drucker (2024). The study was conducted on the impact of collaboration on the taxation of digital businesses. Data for the study were obtained from the questionnaire administered on purposely selected 1468 respondents made up of managers of private and public organizations. Results of descriptive analysis indicated that international cooperation played a significant role in reducing the rate of tax evasion by multinational enterprises, especially those in digital businesses.

These findings in advanced economics differ from what obtains in Nigeria, a developing economy fraught with various challenges of globalisation, disruption, and taxation, with impacts on the economic development of the nation. For instance, Ogunwola and Alabi (2024) did a study on issues of tax administration using digital technologies in Nigeria Data for the study were obtained from random selected 1380 staff of state board in land revenue service in three states namely Kogi, Niger, Kwara, North Central Nigeria. Results of analysis of the responses to the questionnaires indicated that lack of infrastructure to power the working of the required technologies constitutes the major challenges of taxation in a digitalized environment. In a similar study of exploratory research on challenges of taxation of digital businesses in

Nigeria, Okontoba and Ujulu (2025) found that an inadequate legal framework to improve compliance of multinational corporations with OECD guidelines on BEPS has been a major challenge to revenue collection from multinational organisations/businesses operating in Nigeria.

Suleiman and Ganar (2025) did a study on issues of taxation and the sustainability of the Nigerian economy. It was exploratory research on building a resilient and sustainable Nigerian economy in a digital age. Data for the study were obtained using open-ended questionnaires. The questionnaires were administered to a randomly selected 2350 respondents, made up of bankers, managers, and staff of private and public enterprises. Descriptive analysis of the responses using means scores, standard deviation, and Analysis of Variance (ANOVA) of non-parametric statistics revealed two major problems of building a resilient and sustainable Nigerian economy. These are her inability to diversify away from oil to non-oil sectors, particularly technology-based businesses, and her inability to effectively tax digital businesses operating in the Nigerian economy. This later finding corroborates that of Okontoba and Ujulu (2025).

6. Methodology

This study adopts exploratory research design aimed at investigating the implications of global disruption, taxation, and digitalization on economic development in Nigeria. Given the emerging nature of global disruption, Nigerian taxation policy, digitalization and the implication of the trio on economic development of Nigeria, an exploratory approach was deemed appropriate to generate insights and provide fundamental understanding that can guide further investigation in the subject matter.

The research relied primarily on qualitative methods drawing extensively from secondary sources of data. A comprehensive review of existing literature was conducted. These materials were accessed through academic databases, university libraries and reputable internet repositories. By synthesizing the insights from these diverse sources, the study constructed a robust narrative on the current implications of the trio on the economic development of Nigeria. Future studies are encouraged to adopt mixed methods and engage in primary data collection to validate and deepen the findings presented in this paper.

7. Findings and Discussion

Digitalization acts as a major force behind disruptions, which presents challenges and opportunities for taxation and economic development of nations. Many advanced economies have utilised the opportunities of globalization disruption and digitalization to adapt sustainable taxation policies with a positive impact on the economies of these countries (Ford & Livert, 2023; Li & Chin, 2024; Morgan & Drieker, 2024; Neilferd & Porscher, 2025). Unfortunately, however, the opportunities presented by the global disruptions and digitalization for appropriate taxation policies that can influence the pace and direction of revenue generation in a digital economy for economic Development have not been fully tapped. Issues such as that of appropriate economic policies, inadequate infrastructure, poor human capital development, inability to adapt to technological changes and inability to build a resilient economy through diversification have been depriving the country of the opportunities of global disruption, digitalization and taxation that would have accelerated economic development in Nigeria (Ogunwola & Alabi, 2024; Okontoba & Ujulu, 2025, Suleiman & Ganar, 2025).

8. Conclusion and Recommendations

Navigating the complex interplay of global disruption, digitalization of business, and taxation requires strategic planning to maximise the opportunities for economic development available in the new age where some businesses operate without physical presence in a country.

Therefore, to leverage global disruption and digitalization of business for economic Development in Nigeria, the following are recommended:

- i. Adaptation of economic policies and framework aimed at reforming the Nigerian tax System. The reform is necessary to close loopholes that can be exploited by multinational businesses and encourage compliance.
- ii. Investment in infrastructure to harness the potential of digitalization. Nigeria needs to make significant investment in infrastructure to improve internet access, electricity and logistics/transport especially in rural areas. The investment will certainly stimulate entrepreneurship and economic development.
- iii. Investment in human development: Investment in education and skill development, especially in technology acquisition will empower citizens to adapt to technological changes to partake in emerging sectors such as technology and service industry. The investment is critical to the country's quest for diversification.
- iv. International collaboration: The collaboration is necessary to address the challenge of tax evasion and profit erosion in a digital economy. Sharing and adoption of best practice on taxation of digital businesses can greatly impact revenue generation and will enhance Nigeria's economic development efforts.
- v. Resilience and sustainability fostering: Fostering resilience in the economy to withstand global disruption is critical for the economic development of the country. The major way to foster the resilience of Nigeria's economy is by diversifying away from solely depending on oil revenue to multiple sources of revenue. Diversification openings available through global disruption and digitalization, particularly in the technology and service industry, need to be fully explored in Nigeria. Job creation, poverty reduction, increased revenue, infrastructure provision, improved standard of living, and overall economic development are some of the multi-dimensional benefits of economic diversification, resilience, and sustainability.

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