Journal of Management, and Development Research (JMDR)

ISSN: 3079-2568 (Online)

Volume 2 Issue 2, (2025)

https://doi.org/10.69739/jmdr.v2i2.949

https://journals.stecab.com/jmdr

Published by
Stecab Publishing

Research Article

The Impact of International Trade on Economic Growth in Sub-Saharan African Countries: A Case Study of Seventeen Countries from (2010 to 2021)

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About Article

Article History

Submission: August 24, 2025
Acceptance : September 26, 2025
Publication : October 07, 2025

Keywords

Economic Growth, GDP Per Capital Growth, International Trade, Population Growth, Sub-Saharan Africa

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ABSTRACT

This study investigates the impact of international trade on economic growth in seventeen Sub-Saharan African countries, including Nigeria, South Africa, and Ghana, among others. Recognizing the diverse economic landscapes and challenges these countries face, the study employs a quantitative research methodology, utilizing secondary data from reputable sources such as national statistics offices and World Bank databases. A comprehensive empirical analysis is conducted using multiple regression models in STATA software to assess the correlation between international trade and economic growth from 2010 to 2021. The core variables tested include GDP growth, trade as a percentage of GDP, population growth, capital as a percentage of GDP, labor force participation, and economic freedom. The findings revealed that international trade significantly contributes to economic growth, although the degree of impact varies across the countries studied. The research highlights the role of exports in enhancing economic performance and the need for strategic policies that promote export diversification and address import dependencies. The study also underscores the importance of a stable political environment and efficient trade policies to optimize the benefits of trade liberalization. Overall, this thesis provides valuable insights into the complexities of international trade and its potential to drive economic growth in Sub-Saharan Africa. The conclusions drawn are intended to guide policymakers, businesses, and academics in formulating strategies that leverage international trade for sustainable economic development in the region.

Citation Style:

Adenekan, O. I. (2025). The Impact of International Trade on Economic Growth in Sub-Saharan African Countries: A Case Study of Seventeen Countries from (2010 to 2021). *Journal of Management, and Development Research, 2*(2), 77-84. https://doi.org/10.69739/jmdr.v2i2.949

1. INTRODUCTION

International trade has a crucial role in shaping the economic circumstances of Sub-Saharan African nations, making a significant contribution to their overall economic growth and development (Samiksha *et al.*, 2023). The interconnectedness of economies in a globalized world emphasizes the necessity for a more sophisticated understanding of the intricate relationship between international trade and the growth of the economy in Sub-Saharan Africa. International trade is becoming much more relevant in economic discourse due to the phenomena of globalization, which involves the growing flow of capital, products, and services across national borders. Sub-Saharan Africa is not immune to the groundbreaking effects of global trade dynamics, despite its vast resources and varied economies (Annetta & Francisco, 2023).

The increasing relevance of international trade in improving economic well-being highlights the importance of this study. Abendin and Duan (2021) argue that globalization has not only expanded the scope of international trade, but has also brought in the digital economy, boosting its impact on economic development. Abendin and Duan's (2021) study focuses on the positive effects of the digital economy on international trade and economic growth in Africa. It provides a contemporary viewpoint that may be utilized to study other facets of this relationship in the proposed research.

In addition, Anetor *et al.* (2020) emphasize the continuous discussion about the impact of foreign direct investment (FDI), foreign aid, and trade on the alleviation of poverty in Sub-Saharan African countries. Their findings emphasize the nuanced effects of these global movements, laying the groundwork for a comprehensive investigation of the function of international trade as a catalyst for economic expansion. Based on Coulibaly's (2023) research, which considers institutional factors and ethnic variety in evaluating the connection between international trade and economic development, this study recognizes the complex nature of this relationship. Coulibaly's findings underscore the need of effective political governance and profitable trade policy in maximizing the advantages of trade liberalization.

1.1. Purpose and objective of the study

The primary aim of this study is to investigate the relationship between international trade and economic growth in Nigeria, South Africa, Ghana, Cameroon, Ivory Coast, Rwanda, Morocco, Kenya, Gabon, Mali, Algeria, Niger, Benin, Burundi, Senegal, Egypt, and Sierria Leone. The specific objectives are to;

i. To assess the historical patterns of international trade in the selected countries.

ii. To analyze the trends in economic growth in relation to international trade.

iii. To identify the factors that may influence the correlation between international trade and economic growth.

iv. To employ econometric methods using STATA software to conduct empirical analysis.

2. LITERATURE REVIEW

An abundance of research enhances the understanding of economic growth and international commerce. Abendin and Duan's (2021) study explores how the digital economy affects international trade and African economic growth. Anetor *et al.* (2020) study the impact of trade, international aid, and foreign direct investment on poverty reduction in Sub- Saharan African nations. Coulibaly's 2023 study examines how governmental variables and ethnic diversity impact the relationship between international trade and economic growth in Sub- Saharan Africa. Katircioglu (2012) conducted a study on the long-term relationship between international trade, financial development, and region's real income growth. Adams (2009) conducted a study on the impact of foreign direct investment and domestic investment on economic growth. Hassan *et al.* (2006) investigated if openness truly acted as a catalyst for economic growth in Sub-Saharan Africa. The research demonstrates a positive correlation between International Trade and Economic Growth in the region under investigation. Adeleye *et al.* (2015) defines international trade as the exchange of products and services between countries, motivated by the fact that no single country can create all the goods and services it requires. Nations interact with each other to maximize profits by leveraging their distinct resource endowments and limitations, revealing the interdependence of economies.

Shido-Ikwu *et al.* (2023) examine the correlation between international trade and economic growth. The research, which covers the years 1981 to 2019, finds that export trade has a major positive impact on Nigeria's economic growth, while import trade, foreign direct investment (FDI), and exchange rates have negative and insignificant effects. Ghana has engaged in a discussion over the advantages, limitations, and effects of international trade on economic growth due to its unique economic challenges. The study has listed the advantages of foreign commerce for Ghana as faster economic growth, enhanced product quality, and poverty reduction. Internal and external constraints, including trade-related infrastructural issues, regulatory procedures, and foreign exchange problems, present challenges that must be resolved for continuous economic growth (Yennu, 2018). In South Africa, the impact of international commerce on economic growth has been a topic of extensive debate. The research examines the advantages and disadvantages of international trade on the expansion of South Africa's economy through the use of econometric analysis. The findings demonstrate the relationship between variables like inflation rate, exports, imports, and exchange rates with Gross Domestic Product (GDP) (Moges, 2013). Malefane (2018) studied the relationship between trade openness and economic growth in South Africa, indicating that implementing policies that encourage international trade is essential for economic growth. In Cameroon, much of the labor force works in agriculture, with only a small percentage employed in manufacturing or higher education. Due to the abundance of labor and other advantageous natural resources, Cameroon has a comparative advantage in specializing in agricultural products including cocoa beans, coffee, cotton, and oil, which make up most of the country's exports. Over 50% of the nation's overall exports are made up of petroleum. Gold, silver, and natural gas are some more. The European Union (EU) is Cameroon's top export partner, accounting for 45% of all exports. The export of agricultural goods (coffee, cocoa, bananas, cotton) has helped

Cameroon's economy recover for several years. (BTI, 2010). The country has the largest economy in the French-speaking West Africa and the third largest in West Africa after Nigeria and Ghana. Within the last decade, GDP moved up from USD 36694 million in 2011 to USD 61349 million in 2020, as well as the investment increased from USD 6549 million in 2011 to USD 13765 million in 2020 (World Bank, 2021). In fact, in the total growth of the economy, public and private investment have a very important share. The economy of Côte d'Ivoire is also relying on the Energy and Petrol sector, with a greater involvement from the private energy companies, especially on the production side. As a result, this involvement has led to an increase in electricity production capacity in 2017. However, increasing electricity production capacity is a key part of the government's energy policy, and this has helped the country to be a net exporter of electricity in countries like Benin, Ghana, Burkina-Faso, Mali and Togo (Oxford Business Group, 2018).

Existing research provides useful insights into the overall relationship between international trade and economic growth, but there is a notable lack of empirical studies that examine all selected countries. The countries located in Sub-Saharan Africa have unique economic characteristics, and a detailed analysis of their situations is inadequate. This study tries to fill this gap by providing a thorough empirical investigation, taking into consideration the unique characteristics and challenges of each country. The study highlights the importance of doing a thorough examination of the relationship between international trade and economic growth in the specific contexts of Nigeria, South Africa, Ghana, Cameroon, Ivory Coast, Rwanda, Morocco, Kenya, Gabon, Mali, Algeria, Niger, Benin, Burundi, Senegal, Egypt, and Sierria Leone.

3. METHODOLOGY

3.1. Model specification

The neoclassical theory developed by Solow and Swan in 1956 serves as the foundation for the theoretical framework on economic growth. It consists of a set of equations that show the link between capital goods, labor-time, output, and investment. Economic growth has been the subject of empirical studies using a neoclassical paradigm. The output of a production function is (Y) as a function of capital (K) and labor (L).

$$Y = AF(K, L) \quad ....(1)$$

This growth model was later extended by Mankiw *et al.* (1992) to include human capital. The growth model appears in the general form as:

$$Y_t = A_tK_t + H_t + L_t + e_t \quad ....(2)$$

Where, Y_t is the aggregate output, A_t is the productive factor, K_t is the physical capital stock, L_t is the labor force employed, H_t is the human capital stock, e_t is the error term while t is the time period.

This study draws inference from the work Solow and Swan in 1956 to examine the relationship that exist between variable of the study. GDP Growth (GDPG) is the dependent variable while Trade, capital, population growth, Labor force and economic freedom are the independent variables which are expected to influence the dependent variable.

The model for this study is stated in the table below as:

Table 1. Variables and measurement

Variable	Notation	Measurement
Independent variables		
Trade (%GDP)	TRAD	Total trade activities of the country as % of GDP
Capital(%GDP)	CAP	Capital importation as percentage of GDP
Population Growth	POP	Total population growth of the country
Dependent variable		
GDP Growth	GDP	Growth Recorded from all economic activities of the country
Control variables		
Labor Force	LAB	Total population of the country in active labor force
Economic Freedom	EF	It's an index that measures the degree of economic freedom using five KPI.

3.2. GDP Growth

The dependent variable chosen for this analysis is the real GDP per capita growth, quantified in percentage terms. The data used in this research was meticulously sourced from the World Bank database for the year 2022, ensuring that it is current and has been adjusted for inflation to maintain consistency and accuracy in our analysis. This adjustment is crucial as it allows for a more precise comparison of economic performance over time by removing the effects of price level changes.

3.3. Trade

This variable is determined by summing exports and imports to approximate the overall level of trade activity, expressed as a percentage of GDP. It is a measure of trade utilized in previous research by Yanikkaya (2003). This metric is anticipated to exert a positive influence, consistent with findings from earlier studies such as those conducted by Sun & Heshmati (2010), Adeleye *et al.* (2015), and Yanikkaya (2003). However, one limitation of this measure is its sensitivity to a country's size; typically, smaller countries rely more heavily on trade compared to larger ones, which can internally produce and consume more goods. This dependency means that the high trade values often observed in smaller nations are partly due to their limited domestic capacity. The data for this analysis

was sourced from the World Bank database (2022), where it is presented as total trade as a percentage of GDP.

3.4. Population growth

Data for this variable was obtained from the World Bank Database (2022) and reflects the average annual percentage change in the population of the selected countries over the period from 2010 to 2021. Understanding population growth is crucial for assessing potential market size, pressure on resources, and the broader socioeconomic environment, which are all pivotal for planning and policymaking in any country.

3.5. Capital

Capital is crucial for any nation's economic vitality, enabling it to satisfy local market demands and to produce surplus goods for export. In this study, capital investment is measured through gross capital formation in percentage of GDP, a metric that captures the total net additions to fixed assets plus any changes in inventory levels within the economy.

3.6. Labor force

This variable is derived from the World Bank Database (2022) and represents the proportion of individuals aged 15 to 64 who are employed or actively seeking work. It specifically measures the active portion of the population that contributes to the country's economic production. This delineation is important as it purposefully excludes both the very young and the elderly, as well as those who are physically or mentally incapacitated, thereby providing a more accurate picture of the productive potential of the population.

3.7. Economic freedom

The economic freedom data for this analysis was obtained from the Fraser Institute's 2022 report. This variable encapsulates the average values of all elements within the Economic Freedom Index, which includes critical metrics tied to the framework of economic and political institutions, such as Government Size, Legal Systems & Property Rights, Sound Money, International Trade Freedom, and Regulatory Efficiency (Fraser Institute, 2022). The level of individual freedom within a country is significantly linked to its economic development and is anticipated to positively influence economic growth, in line with research by Gorlach & Roux (2015).

Mathematical Representation of the Model

$$GDP = f(TRAD, CAP, POP, LAB, EFF) \quad ....(3)$$

Mathematically expressed as

In the mathematical model, the stochastic error is not included in the model yet. It only captures the variables of the model.

$$GDP = a_0 + a_1TRAD + a_2CAP + a_3POP + a_4LAB + a_5EF \quad ....(4)$$

The model is stated in econometric form below. In the model, stochastic terms are added to the model to cater for other variables which are not captured in the model but have way of affecting the dependent variable.

$$FDI = a_0 + a_1TRAD + a_2CAP + a_3POP + a_4LAB + a_5EF + \mu \quad ....(5)$$

Where,

GDP = Gross Domestic profit growth (%)
TRAD = Trade (%)
CAP = Capital importation (%)
POG = Population Growth
LAB = Labor Force
EF = economic freedom

μ = stochastic variable or error term incorporating other factors that are not considered in the model.

a_0 = constant term

a_1 - a_5 = parameters to be estimated that determine the direction of effect each explanatory variable will have on the dependent variable. If a_1 - a_5 is > 0 is an indication that the direction of impact is positive but if a_1 - a_5 is < 0 is an indication that the direction of impact is negative.

3.8. Descriptive analysis

The aim of the section is to examine some descriptive attributes of all the variables in this study with the aim to better understand the randomness of the data and how best fit they are for this study. Some measures of central tendencies and dispersion were employed here.

4. RESULTS AND DISCUSSION

4.1. Descriptive analysis

Table 2. Descriptive analysis.

Variables	Obs	Mean	Std. Dev.	Min	Max
GDP	204	4.09351	3.7722239	-20.49107	21.07901
TRAD	204	53.88412	15.88052	16.35219	93.16804
POP	204	2.478813	0.6916872	0.3872785	4.679478
CAP	204	23.00422	8.105136	8.806016	50.78069
LAB	204	61.3658	10.34515	42.824	80.309
EF	204	6.029608	.6453676	4.64	9.7

Table 2 above showed the descriptive analysis of variable from which it was observed the total observation is 204 which comprises of 12 datapoint each for all the 17 countries under consideration. Average GDP growth rate experienced over this period is 4.093 while standard deviation recorded in the period is 3.77%. The lowest GDP growth rate recorded over this period is -20.49% which belongs to Sierra-Leone in the year 2015 while the highest GDP growth recorded over this period is 21.07% which belongs to Sierra-Leone in the year 2013.

For Trade as a percentage of GDP, average percentage trade

recorded over this period is 53.88% while standard deviation is 15.9%, the lowest trade contribution to GDP recorded is 16.4% which belong to Nigeria in year 2020 which the highest trade contribution to GDP recorded is 93.16% which was experienced by Ghana in year 2012.

For population growth, average population growth record over the period under consideration is 2.47% while standard deviation is 0.69%, the lowest population growth 0.387 which was experienced by South Africa is year 2017 while highest population growth recorded over this period 4.67% which was experienced by Burundi in year 2010.

For capital as a percentage of GDP, average percentage capital recorded over this period is 23.0% while standard deviation is 8.1%, the lowest capital contribution to GDP recorded is 8.81% which was experienced by Burundi in year 2017 while the highest capital contribution to GDP recorded is 50.78% which was experienced by Algeria in year 2015.

For labor force growth, average labor force growth recorded over the period under consideration is 61.4% while standard deviation is 10.34%, the lowest labor force growth recorded over this period is 42.8 which was experienced by Algeria is year 2020 while highest labor force growth recorded over this period 80.3% which was experienced by Burundi in year 2017.

Lastly, for economic freedom, average value for economic freedom recorded over the period under consideration is 6.029% while standard deviation is 0.645%, the lowest percentage economic freedom recorded over this period is 4.64 which was experienced by Algeria is year 2017 and 2019 respectively while highest economic freedom recorded over this period 9.7% which was experienced by Ghana in year 2013.

4.2. Analysis of research objective

This section of the study seeks to address the research objective of this study by exploring them one after the other by adopting the right statistical technique to provide answer to the question.

4.2.1. Research objective one

To assess the historical patterns of international trade in the selected countries.

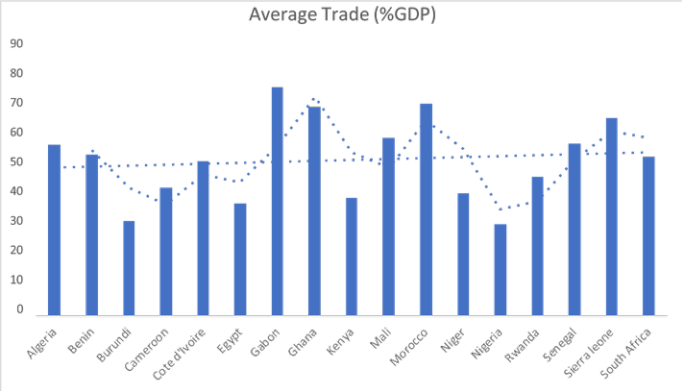

Figure 1. Trend analysis of international trade

Figure 1 shows the trend analysis of international trade showing the historical pattern over the years.

Gabon has the highest average trade contribution to GDP of 78.99% over the period of 2010-2020 while Nigeria has the least percentage contribution of trade to GDP with average of 31.4% over the period of 2010-2021.

4.2.2. Research objective two

To analyze the trends in economic growth in relation to international trade.

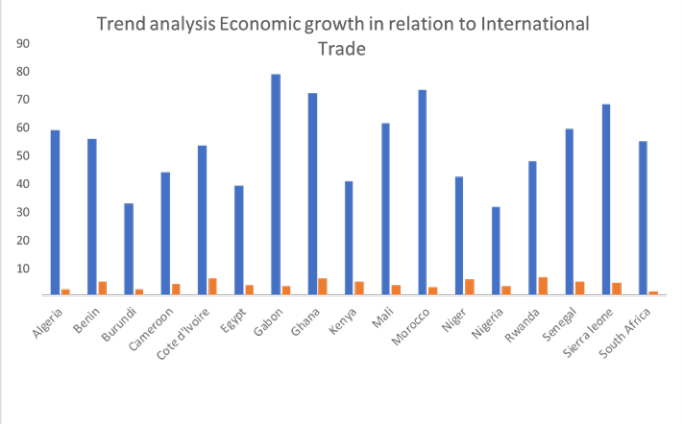

Figure 2. Trend analysis of international trade

Figure 2 shows the trend analysis of economic growth in relation to international trade. From the fig, it was examined in terms of economic growth Rwanda experienced the highest economic growth of 6.58% over the period 2010-2021 and has a mid-average trade contribution to GDP. On the other hand, South Africa has the least economic growth rate of about 1.35% with a trade contribution to GDP of about 55.02%.

4.2.3. Research Objective Three

To identify the factors that may influence the correlation between international trade and economic growth.

To achieve this objective, this study adopts correlation and regression analysis to determine the relationship that exist between the variable as well as measure the effect of the independent variables on the dependent variable using multiple linear regression model.

4.3. Correlation Analysis

Table 3. Correlation matrix

	GPD	TRAD	POP	CAP	LAB	EF
GPD	1.0000					
TRAD	0.1813	1.0000				
POP	0.2359	-0.1373	1.0000			
CAP	0.0663	0.2965	-0.0506	1.0000		
LAB	0.0963	-0.3074	0.3388	-0.5278	1.0000	
EF	0.1642	-0.0437	-0.2867	-0.2149	0.2749	1.0000

Source: Own production

From table 3 above, it was observed that variables that correlate strongly with each other with a positive value which indicates a positive correlation between population and labor force with

a value of 0.3388, trade and capital with a value of 0.2965, GDP and population growth with a value of 0.2359 and finally labor force and Economic freedom with a positive correlation value of 0.2749 compared to the other variables. All the variables adopted in this study correlate positively with GDP, and this indicates that the variables have a positive relationship on economic growth which in this case is the dependent variable. However, trade variable correlates negatively with labor force with a value of -0.3074 suggesting that trade tends to decrease even though there is an increase in labor force. Additionally, other variables exhibit even stronger correlations but in a negative direction, such as economic freedom and population growth, which have a correlation value of -0.0506. This indicates that as population growth increases in a country, its economic freedom tends to decrease.

4.4. Test of OLS Assumptions

Heteroscedasticity test H0: No heteroskedasticity
H1: Presence of heteroskedasticity
Breusch – Pagan/Cook – Weisberg test for heteroskedasticity
Assumption: Normal error terms
Variable: Fitted values of GDP Growth H0: Constant variance
chi2(1) = 0.00
Prob > chi2 = 0.9849
Results from heteroscedasticity tests using the Breusch–Pagan/Cook–Weisberg test, revealed that there is no heteroscedasticity (Chi-square of 0.00 is greater than critical p-value 5%).

4.5. Regression Model

This is a statistical test that helps to determine the level of impact the independent variables have on the dependent variables. Alternatively, is a statistical technique that uses several explanatory variables to predict the outcome of a response variable. Multiple regression is the extension of ordinary least-squares (OLS) regression because it involves more than one explanatory variable.

Table 4. OLS Estimate

Dependent Variable: GDP

Variables	Coefficient	Std. Err.	t value
Intercept	-14.8506***	3.4189	- 4.34
	(0.100)		
TRAD	0.0522**	0.01637	3.19
	(0.002)		
POP	1.906***	0.4162	4.58
	(0.00)		
CAP	0.0407	0.03637	1.12
	(0.265)		
LAB	0.00437	0.03212	0.14
	(0.89)		
EF	1.692***	0.4323	3.91
	(0.000)		
R^2	0.1768		
Prob > F	0.0000		
Number of observations	240		
Number of countries	17		

The number within the parentheses is the p value.
*** *means that the coefficient is on 1 percent significance level. (P < 0.01)*
** *means that the coefficient is on a 5 percent significance level. (P < 0.05)*
* *Means that the coefficient is on a 10 percent significance level. (P < 0.1)*

4.6. F-Test

F-test helps to determine the combine effect of all independent variables on the dependent variables. The F-test for this study showed that Prob> F = 0.0000 which means that the model is significant at 0.1. Moreover, the regression model shows a low R squared with a value of only 0.1768, which means that the model has only managed to explain 17.68% of all factors that affect economic growth. This shows that not all factors variables that affect economic growth have been successfully included in this study as 82.32% remain.

4.7. GDP

In the regression model, GDP per capita growth is included as the dependent variable and is represented in percentage terms. The model features an intercept that has a statistically significant negative value. This intercept term is critical as it indicates the predicted baseline value of GDP per capita growth when all other independent variables in the model are held constant at zero. Essentially, the intercept provides a starting point from which the effects of changes in the other variables on GDP growth can be measured and interpreted.

4.8. TRADE

The findings from the regression model indicate that trade, the primary variable of interest in this study, positively influences GDP per capita growth. Specifically, the coefficient for trade is 0.0522, which is statistically significant at the 1% level. This implies that an increase of one unit in trade results in a 0.0522 unit increase in GDP per capita growth, assuming all other variables remain constant. The findings align with anticipated outcomes and corroborate with prior research, including Yanikkaya's (2003) study and various trade theories, on the influence of international trade on economic growth. Previous investigations, like Yanikkaya's, have established a positive correlation between trade and economic growth. However, a limitation of this metric is its inability to predict outcomes in scenarios where a nation predominantly relies on exports. This measure is more applicable to smaller, developing countries that do not depend solely on exports. For instance, in African nations, the practice of importing goods to complement exports plays a crucial role in meeting their mutual trade needs.

4.9. Population

In the regression model, the population growth variable demonstrates a strong positive correlation with GDP per capita growth, showing a coefficient of 1.906, which is statistically significant at the 5% level. This indicates that an increase of one unit in population growth leads to a 1.906% increase in GDP per capita growth, assuming all other variables are held constant at zero. However, this outcome diverges from initial expectations and findings from previous research. Notably, studies such as those by Sachs & Warner (1997) and Klasen & Lawson (2007) have suggested that an increase in population growth tends to negatively impact GDP per capita, primarily because higher population growth dilutes capital per individual, thus potentially reducing economic output per capita.

4.10. Capital

The Capital variable exhibits a positive correlation with GDP per capita growth, evidenced by a coefficient of 0.0407. However, this relationship is not statistically significant at the 5% level. The coefficient indicates that a 1% increase in capital results in a rise of 0.0407 percentage points in GDP per capita growth. This outcome aligns with the Solow growth model and other prior studies, which suggest that enhancements in capital contribute to increased productivity, subsequently positively affecting GDP growth (Mankiw, 2018).

4.11. Labor

The Labor variable in the analysis exhibits a positive influence on the dependent variable, which is GDP per capita growth, reflected by a coefficient of 0.00437. Although this value does not reach statistical significance at the 10% level, it indicates that a 1% increase in the labor force contributes to an increase in GDP growth by 0.00437%. This positive correlation is in line with theoretical expectations and corroborates findings from earlier studies. According to the Solow model, the labor force is not just a crucial factor but often the primary driver of production within an economy. It is vital for effectively utilizing available physical capital to enhance economic output and efficiency (Mankiw, 2018). This relationship underscores the importance of the labor force in stimulating economic growth and supports the notion that active engagement and employment within the economy can significantly influence its overall growth trajectory.

4.12. Economic freedom

It shows that economic freedom has a positive impact on the dependent variable which is GDP per capita growth with a positive value of (1.692). However, the value is statistically significant at 10%. According to previous studies such as Gorlach & Roux (2015) the economic freedom variable must have a positive effect on economic growth as it's supposed to enable for higher productivity and efficiency which in turn results in economic growth.

5. CONCLUSION

We conclude that international trade significantly increases the economic growth of sub-Saharan Africa countries which in line with the previous findings that examine the relationship between foreign trade and economic growth in Central Africa over a period of 1991-2011. It is also reported as align in this study that exports have a positive significant influence on economic growth in Central Africa while imports are negative and statistically significant. The foreign exchange rate did not significantly influence economic growth during the period under study. To achieve a long-run relationship between foreign trade and economic growth in sub-Saharan Africa, the policies of export diversification and import substitution industrialization need to be vigorously implemented. This is because exports of sub-Saharan African countries are mainly primary commodities, which prices are very unstable and determined on the foreign market. The study also reveals further population and economic freedom is found have a positive and significant impact on economic growth. The impact was found to be statistically significant at 1%, 5% and 10% level of significant respectively while other variables are found to be statistically insignificant.

RECOMMENDATIONS

Finding out how trade with other countries affects economic growth in Sub-Saharan Africa was the primary goal of the study. Due to their reliance on one or more natural resources, the economies of the Sub-Saharan African nations display both similarities and differences. Most of their economy depends on imports, with exports contributing very little, which explains why there isn't much economic development. The economies of sub-Saharan African nations must begin bolstering their export competitiveness by ensuring that imports are consistently balanced to enhance international trade. The government must devise a plan on how imports can be used as a weapon to boost infrastructure and investment in the national economy. For the economy to benefit, the national government must concentrate on raising the value of the currency. To generate jobs within the nation, the government must also concentrate on domestic trade in addition to foreign trade. To maximize the impact of outward-oriented strategies on economic growth in Sub-Saharan Africa, these countries must restructure their trade practices by transitioning from the export of raw materials to the production of high-value-added products. Furthermore, trade policies should aim to foster investments in sectors that require significant capital and support the development of human capital capable of integrating and utilizing technological innovations from developed countries.

Lastly, there may be a favorable correlation between export diversification strategies and economic expansion. Multinational corporations continue to wield much too much political power. The governments of the main emitters ought to impose a strict pricing policy, instead of essentially subsidizing greenhouse gas emissions, they should tax them. The fashionable instrument to unleash the economic and energy potential of Sub-Saharan Africa is green technology, which policy makers ought to support. In addition to helping to end poverty, increase labor force productivity, and provide for the necessities of the poorest nations and people in the SSA, this will also promote international cooperation, growth, and economic development.

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