



Interrogating Cyber Criminality, Market Dynamics and Cost of Living Within Selected Settlements in Niger Delta

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Abstract

This study examines how cyber criminality influences market dynamics and especially the cost of living in the Niger Delta Region. With the proliferation of cybercrime activities, including the targeting of consumer markets and real estate sectors, understanding the socio-economic ramifications is imperative for policy formulation and intervention. Employing a mixed-methods approach, the research investigates consumer behavior among cybercriminals, rental market dynamics, and socio-economic disparities. The sample size for the study was 400 derived through the Taro Yamane sample derivation formula. Through surveys, interviews, and archival research, data were collected from residents, businesses, and landlords in urban centers. In the course of the study, 376 questionnaires were retrieved, collated and analyzed. While the quantitative data gathered in this study was analyzed using descriptive statistics through the SPSS software and Microsoft Excel, the qualitative data was analyzed using the thematic method. Findings reveal a correlation between cybercriminal presence and increased sales volumes for clothing, shoes, bags, and accessories, as well as inflated rental prices driven by the urge for landlords to capitalize the financial capabilities of potential and real tenants who are associated with cyber criminality. Socio-economic implications include widening disparities in household expenditures and affordability of essential goods and services which further exacerbates the prevailing socio-economic inequalities. The study underscores the urgency of addressing the influence of cybercrime practitioners on market dynamics to promote equitable economic development and social welfare in the Niger Delta Region and beyond.

Keywords: Cybercrime, Market Dynamics, Phishing, 419, Niger Delta.

Introduction

Globalization, the increased interdependence of nations, economies, cultures, and individuals around the globe, has completely changed civilization. According to Jackson and Ene (2016), this highlights our reliance on the internet's rapid connectivity and vast technological prowess to get boundless knowledge, engage in international communication, and explore previously unexplored domains. Approximately 5.4 billion people, that is, 67% of the world's population utilizes the services of the internet, and this indicates a surge of 4.7 (3.5%) that was recorded between 2021 and 2022 (Fact & figures, 2023). The expansive utilization of telecommunication devices like smart mobile phones in addition to the plethora of virtual media enrollment, marrows this trend according to Jackson and Ene (2016), with Nigeria's digital climate marked for enormous growth and expansion, as internet consumers are

projected to climb to 117 million by 2027, an enormous surge from the hitherto 84 million registered in 2022 (Statista report, 2024). In the words of Kim and Ko (2012), these virtual milieus have made interactions and association across cultural boundaries less burdensome between individuals and organizations. Put differently, individuals, groups and societies can thus diffuse and exchange tales, be acquitted with new ways of life and traditions, expand local enterprises internationally, and set-up global communities that fosters comprehensive understanding and obliterate the hindrances between people's culture. Howbeit the significant merits engendered by the internet revolution, it is fraught with serious challenges that threatens the livewire of the society.

A major problem in modern communities across the world is cybercrime, a complex issue that includes a variety of illegal behaviors carried out



online. Cybercriminals easily cross national borders as they take advantage of weaknesses in systems, networks, and individual behaviors as our world grows more linked through digital platforms. Data breaches, identity theft, financial fraud, ransomware attacks, and state-sponsored cyber espionage are just a few of the many crimes committed by these bad actors. International organizations may experience severe financial and reputational effects as a result of ransomware attacks and data breaches (Martineau, Spiridon & Aiken, 2023); however, identity theft victims may face unfavourable outcomes if they are held accountable for the actions of the perpetrator (Bada and Nurse, 2023). Beyond only causing financial losses, cybercrimes can cause major infrastructure disruptions, erode public confidence in digital technology, and jeopardize privacy for all people worldwide.

Nigeria, a nation undergoing swift economic development and digitization, is not immune to the consequences of cybercrime. Cybercrime in Nigeria, sometimes referred to as "Yahoo Yahoo," is the term used to describe actions that involve using computers, phones, and the Internet to deceive gullible victims, particularly those who are foreigners (Uviekovo & Idjakpo, 2022). Over time, cybercrime has become increasingly ingrained in Nigerian society (Ojolo & Singh, 2023). For many young Nigerians, committing "cyber-crimes" is more than just a means of making money—it's a badge of honour and a way to show off their accomplishments. Sibe and Kaunert (2024) contend that the motivation to participate is fueled by the attraction of rapid money and peer approval, establishing a loop in which success is determined by monetary gains made by unethical methods. Its pervasiveness is sustained by this normalization, which makes it difficult to eradicate despite its negative effects on society. Nigeria's widespread "yahoo yahoo" culture has had a terrible impact on the social fabric of the country and has resulted in several disastrous outcomes. In addition to the victims' immediate financial losses, which can range from small amounts to large sums, there has been a significant decline in community integrity and confidence. Moral principles have been

weakened and the foundation of society has been compromised by the exaltation of wealth acquired illegally and via dishonest methods. Furthermore, Nigeria's brand has been damaged globally by the rise of cybercrime, which has hampered international investment and economic expansion. The impact of crime grows as it spreads, feeding a vicious cycle of exploitation and societal collapse. Nigeria's increased digital technology use and internet connectivity have made it easier for cybercriminal networks to grow, endangering people's personal and professional lives as well as the country's security (Bosede, Oluwafunmilola & Jane, 2021; Howdon, 2021).

Price inflation is a concerning trend that is making Nigeria's socioeconomic issues worse as the nation battles the increase in cybercrime. Inflation, defined as the steady increase in the average price of goods and services over time, has a substantial impact on consumer buying power, social welfare, and economic stability. The dynamic landscape of market interactions in Nigeria has considerably changed as a result of focusing on cybercriminals as primary customers, particularly when it comes to consumer goods like apparel, accessories, bags, and shoes. This phenomenon raises questions regarding pricing policy, market integrity, and the socioeconomic implications on vendors and customers. Price inflation is a worrying phenomenon that is making Nigeria's socioeconomic problems worse. It appears as if the country fights the cybercrime situation. Inflation is the gradual rise in the average price of goods and services over time. It has a significant effect on consumer purchasing power, societal welfare, and economic stability. The dynamic nature of market relations in Nigeria has changed significantly as a result of targeting cybercriminals as key clients, especially when it comes to consumer products like clothing, accessories, bags, and shoes. This calls into question price policies, the integrity of the market, and the socioeconomic effects on suppliers and customers. Landlords have resorted to raise rent in an attempt to deter law-abiding tenants, knowing full well the financial resources and need for anonymity that cybercriminals



possess. Landlords and property managers are becoming increasingly valuable customers for cybercriminals due to their substantial wealth and strong negotiation position. This trend stems from an awareness of the profitable prospects associated with serving this demographic, who often remodel homes with upscale finishes at their own expense. However, these upgrades lead to increased rent when tenants go, making it more difficult for the average tenant to afford. The high rental prices create barriers to entry for individuals and businesses with legitimate sources of income, which worsens the issue of house affordability and perpetuates social disparities. Additionally, as rental homes may serve as bases of operations and hideouts for criminal activity, the collaboration between cybercriminals and landlords not only distorts the housing market but also facilitates the spread of illicit activity. The intersection of criminal behavior and market dynamics draws attention to the intricate relationships that contemporary Nigerian society has between economic incentives, legal systems, and social cohesion.

The pervasive influence of cybercriminals on market dynamics and levels of life thus poses serious challenges to Nigeria's macroeconomic stability and overall well-being. Due to inflated market pricing and exorbitant rental fees, living expenses are increasing more quickly than salaries. This places an unfair financial strain on average individuals who are attempting to fulfill their basic needs and objectives. Initiatives for inclusive economic development are threatened by the widening gap between the purchasing power of the general population and cybercriminals, which also exacerbates social inequality. Furthermore, the regularity of illicit behavior in market exchanges and real estate transactions upholds a culture of impunity and erodes confidence in institutional systems meant to safeguard public interests. Nigeria's socioeconomic framework is in jeopardy because of the complexity of cybercrime and the recent surge in inflationary prices. If immediate corrective action isn't taken, there's a risk that inequality will worsen, poverty rates will rise, and economic stability will be compromised. This

might lead to widespread social unrest and further barriers to the nation's development.

It becomes imperative to keep in mind that previous studies have examined the issue of cybercrime in society. For instance, Bosede et al. (2021) conducted literature reviews to examine the connection between globalization and cybercrime and discovered that cybercrimes have a detrimental effect on people's lives, economies, and national reputations abroad. In their contribution, Jackson and Ene (2016) investigated the traits and patterns of cybercrime in Nigeria and how it relates to the country's issues with socioeconomic growth using the library research approach. Their research led them to the conclusion that Nigeria's socioeconomic growth is negatively impacted by pervasive cybercrime because it undermines confidence in the digital economy, harms Nigeria's image overseas, and deters foreign investment. It also results in large financial losses for the government, businesses, and people themselves. In a similar vein, Adeyinka, Ugwuku, and Ashibi (2023) examined the social and economic factors associated with youth cybercrime in Lagos, southern Nigeria, as well as the fallout for the youth and the larger Nigerian society. The findings indicated that the primary drivers of young people engaging in online fraud were poverty, unemployment, and peer pressure. It also listed the number of Nigerians who had been denied opportunities abroad due to cybercrime. However the litany of studies on many aspects of cybercrime, but none has looked at how it connects to the dynamics of the Nigerian market, leaving a big knowledge gap. This study attempts to fill this gap by focusing on the relationship between market dynamics and cybercrime and using the Niger Delta Region as a case study. By means of careful analysis, it aims to elucidate this pivotal moment and provide policymakers and stakeholders with meaningful information.

Research Objectives

1. To examine how the Niger Delta Region's market dynamics are impacted by cybercriminals.
2. To investigate the connection between



cybercriminals' presence in residential properties in the Niger Delta Region's urban centres and exorbitant rental prices.

3. To investigate the socioeconomic effects of cybercrime on the cost of living in the Niger Delta Region and how household spending habits, income distributions, and the cost of necessities as a measure of economic resilience across various demographic groups.
4. To determine whether cybercriminals in particular are becoming the target market's focus because of their riches and bargaining attitude.

Research Hypothesis

The more cyber-criminals (tenants) continue to offer higher rents by virtue of the wealth they possess, the more the shift in target market from the general public to cyber-criminals by landlords

Literature Review

Global Growth of Cybercrime

Cybercrime has swiftly grown to become a significant worldwide problem that presents significant difficulties for all parties-individuals, companies, and governments. Cybercriminals now have many more opportunities to exploit weaknesses because of the fast emergence of digital technology and the general distribution of internet access. Attacks like phishing, ransomware, and identity theft are becoming more common as businesses and individuals expand their digital footprints. These threats pose a growing danger to the security and privacy of sensitive data across many industries and geographical areas. According to estimates from Statista Market Insight (2023), the cost of cybercrime is predicted to rise significantly from \$8.44 trillion in 2022 to \$23.84 trillion by 2027. This prediction highlights the concerning trend of cybercrime's rise and its significant financial impact on people, companies, and governments around the globe, calling for coordinated efforts to strengthen cyber security protocols and reduce possible losses. Organizations and individuals are becoming more vulnerable to a wide range of cyber threats due to their growing digital footprints. These threats may take many different

forms, from clever phishing scams to disruptive ransom ware assaults and sneaky identity theft (Nyasha, Nwosu, Bereng, 2024). The attack surface has expanded due to the widespread use of cloud computing, Internet of Things (IoT) devices, and online platforms. This has given hackers more opportunity to compromise systems and take advantage of vulnerabilities. Because of its adaptability and simplicity of use, phishing—a type of cybercrime whereby cybercriminals send spam messages containing malicious links—has become more popular. Phishing often takes advantage of current events, such as the COVID-19 pandemic, to trick victims into downloading malware or clicking on links to spoof websites (Martineau et al., 2023). Phishing assaults claimed the lives of 323,972 internet users worldwide in 2021; the average loss from these attacks was \$136, and a total of \$44.2 million was pilfered (Miniar, 2023). Amos (2024) offered evidence in favor of this claim, claiming that phishing has progressed from straightforward email frauds to intricate schemes utilizing social media, artificial intelligence (AI), and mobile platforms. Furthermore, fraudsters are now demanding larger ransoms and threatening to publicly reveal critical data due to the sophistication of ransom ware. According to Sophos (2024), the average ransom in 2023 is \$1.54 million, nearly twice as much as the \$812,380 number in 2022. Furthermore, identity theft is a constant concern due to the theft and misuse of personal data for fraudulent purposes. In today's digital world, this highlights the critical need for strong cyber security protocols and proactive risk mitigation techniques. Since cryptocurrency has become a popular means of payment, transactions have become more anonymous, making it more difficult for law authorities to find fraudsters.

Cybercrime in Nigeria

Nigeria is regarded as one of the world's epicenters for cybercrime. Yahoo-yahoo is a common cybercrime in Nigeria that mostly affects young people and students (Ayandele & Popoola, 2019; Thelma, 2023, Jack & Ene, 2016). For a significant portion of Nigerians, it resides at the nexus of crime and means of subsistence.



Some see it as an essential survival strategy in the face of the terrible socioeconomic reality of the nation, while others think it is immoral (Adewale, 2019). The word "yahoo-yahoo" describes a range of online fraudulent actions carried out by people using internet-based platforms, such as identity theft, phishing schemes, and advance fee fraud. Due to the unprecedented and widespread participation of Nigerians in recent times, especially youth and university students, this is a major issue that calls for a more involved solution (Adeyinka et al., 2023). Universities, polytechnics, and education institutes are among the higher education establishments that are becoming a haven for young people who commit cybercrime. Ayandele and Popoola (2019) report that sixty percent of jobless graduates and more than forty percent of students in Nigeria are engaged in cybercrime. The deliberate and calculated nature of cybercrimes in Nigeria is reflected in the meticulous planning and selection of victim systems or networks by their masterful operators. The victims are usually individuals who are considered gullible, greedy, inexperienced, or seeking quick financial gain or romantic relationships (Jack & Ene, 2016). Many people have become so wealthy from cybercrime that even senior university employees frequently depend on them to help them with their financial situation. This occurrence highlights the necessity for focused interventions and awareness efforts in academic contexts, as well as the widespread influence and financial power possessed by cybercriminals in Nigeria.

Advance fee fraud, also referred to as "419 scams," is one of the most prominent types of cybercrime in Nigeria. In these crimes, offenders trick victims into transferring money up ahead by promising large returns. Because of its profitability and popularity, this swindle has endured over time, as stated by Brody, Kern, and Ogunade (2022). These con artists usually use social media, email, or phony websites to target gullible people, taking advantage of their trust and financial weaknesses. Sophisticated strategies are used by offenders to trick victims; they frequently assume the identity of reliable parties or present alluring prospects in order to get money transactions or personal information.

Cybercriminals take advantage of people's natural desire to trust by using misleading communication and fraudulent schemes to trick victims into giving private information or sending money. Because of this, gullible people become victims of these frauds, losing money and sometimes jeopardizing their financial and personal security.

Phishing is a common type of cybercrime in Nigeria where thieves try to get private data, including passwords, usernames, and bank account information, by impersonating trustworthy organizations. For example, on August 21, media writers Adeyemi Adepekun & Victor Uzoho stated that 299,426 phishing assaults occurred in Nigeria, highlighting the prevalence of this technique in the nation (TheGuardian, 2020). Phishing attacks are often carried out via phony websites or misleading emails that imitate reputable companies or financial institutions. Cybercriminals may get victims' unintentional disclosure of personal information, which they can use for identity theft and financial fraud, among other fraudulent activities.

Cybercrime attracts young people in Nigeria because of a complicated web of interrelated socioeconomic issues. Many young people are economically excluded and disenfranchised as a result of high rates of unemployment and underemployment, as well as restricted access to high-quality education and employment prospects (Ayandele & Popool, 2019). Cybercrime offers a potentially profitable and easily accessible alternative in a culture where cronyism and structural impediments frequently block established routes to success. In addition to the glamorization of riches and other goods, the temptation of rapid financial gain also draws impressionable young people into the realm of cybercrime. Cybercrime's allure is further fueled by the normality of it in some social circles and the impression that there are no repercussions. In addition, peer pressure to turn to cybercrime as a source of income and media representations that glamorize money serve to reinforce the cycle of young people engaging in cybercrime.



However there are significant socioeconomic issues related to Nigeria's youth's engagement in cybercrime, and these issues have far-reaching socioeconomic ramifications. According to Shehu (2014, quoted in Jackson & Ene, 2016), cybercrime activities such cyberstalking, cyber harassment, cyber terrorism, and blackmail pose a societal danger to people's rights to privacy and fundamental freedoms. In contrast, cybercrimes including child predatory websites, pornography, online gambling, online prostitution, and other similar activities pose a danger to the moral fabric of society and undermine established norms and values. Its widespread use exacerbates socioeconomic inequality in Nigeria and damages the country's reputation abroad by seriously undermining trust in online transactions. The growing spate of cybercrime erodes public trust in digital networks, impeding economic expansion and discouraging foreign investment. Furthermore, Nigeria's status in the international community is weakened by its reputation as a hub for cybercrime, which affects commercial possibilities and diplomatic relations. To bolster this claim, Jackson and Ene (2016:46) presented the following evidence:

The prevalence of cybercrime has also created a bad image for Nigeria amongst the committee of nations as one of the most corrupt nations in the world. This tarnished national image affects the way Nigerians are treated abroad with suspicion and extreme caution as Nigerians are stereotyped to be 419ers (conmen) and hence not to be trusted. Private companies around the world are beginning to take steps geared towards blocking e-mail originating from the country and financial instruments are accepted with extreme caution. Foreign investors are scared of the country, considering it a risky and unattractive business zone.

Furthermore, the money gained via cybercrime feeds the cycle of poverty and crime by deepening socioeconomic divides and creating a larger gap between privileged and underprivileged groups. Many young people in Nigeria have been lured by the temptation of crime to pursue careers in

manufacturing, construction, and large-scale farming, which might greatly boost the country's economy. The opulent and alluring lives connected to such illegal activity are mostly to blame for this change (Folashade & Abimbola 2013). To tackle these obstacles, coordinated efforts are needed to prevent cybercrime, bolster cyber security protocols, and encourage moral and legal pathways for socioeconomic progress and economic empowerment. Yahoo-yahoo is still a divisive topic in Nigerian culture despite being widely used. There are arguments about its morality, legality, and wider ramifications.

Collaboration and Emerging Technologies in Cybercrime

Cybercriminals are working together more and more internationally, sharing strategies and resources in online communities and markets. Even inexperienced hackers may now obtain sophisticated malware and hacking kits thanks to the dark web, a secret section of the internet that has developed into a hub for the sale of illegal tools and data (Liggett, Lee, Roddy, & Wallin, 2020). Over the last several years, the dark web has transcended its initial reputation as a place where people could be anonymous and instead developed into a thriving marketplace for a variety of illegal activities. Kaur and Randhawa (2022) give insight into this issue by demonstrating how people feel more confident to engage in illicit transactions because of the anonymity offered by the dark web. Vendors sell a wide range of illegal items and services here, including as firearms, narcotics, fake money, stolen data, and even harmful software that makes cybercrimes easier to commit. Because these exchanges are covert, law enforcement agencies throughout the globe have significant challenges. This is made worse by the fact that transactions and cryptocurrency payments are encrypted. As a result, the dark web has grown to be both a significant illegal trade platform and a recurring barrier in the continuous fight against cybercrime and other illegal activity. The distinction between amateur and professional cybercriminals has become more hazy as a result of this cooperation, with organized crime groups using these resources to carry out extensive operations.



Moreover, new attack vectors are being created by developing technologies like artificial intelligence (AI) and the Internet of Things (IoT) (Liggett et al, 2020). AI is being used, for example, to automate phishing campaigns and break into security systems, and IoT devices are tempting targets since they frequently have weak security features. Because these technologies are being integrated into sectors so quickly, vulnerabilities can be exploited by hackers before security updates are released. Therefore, in order to effectively combat the ever-evolving landscape of cybercrime, cyber security professionals and policymakers must stay ahead of these trends, highlighting the significance of international cooperation, public-private partnerships, and the ongoing development of cutting-edge cyber security solutions.

Theoretical framework

The Routine Activity Theory, created by Marcus Felson and Lawrence E. Cohen, is used in this study. It suggests that criminal activity happens when driven criminals come across appropriate targets without effective guardians. This provides important information about the environment that encourages cybercrime and how it affects consumer behavior in the area.

Using the Routine Activity Theory, we assess how the convergence of motivated offenders, appropriate targets, and the lack of capable guardians shapes the prevalence of cybercrime and its impact on market dynamics in order to understand the dynamics of cyber-criminality and market behaviors in the Niger Delta. First, motivated criminals commit cybercrimes like online fraud and identity theft because they are motivated by money and a desire for secrecy. Second, there are many profitable chances for cybercriminals to take advantage of weaknesses and carry out illegal actions when they target appropriate targets, such as customers and companies operating in the digital marketplace. Thirdly, there is no deterrent for cybercriminals to operate in the absence of skilled guardians, such as strong regulatory enforcement and cyber security measures. As a result, cybercriminal activities flourish in this setting, affecting

customer trust, pricing processes, and market behaviors by intensifying socioeconomic gaps.

Research method

The nexus between cybercriminals, market dynamics and the cost of living in the Niger Delta region was examined in this study using the mixed-method. To offer a thorough grasp of the intricate socio-economic issues under study, the research design integrates both qualitative and quantitative approaches. The Niger Delta area is home to 31 million people, or 284 thousand, 587 people (31, 224,587), which makes about 25% of Nigeria's total population, according to NPC (2006). The sample size for the study was 400 drawn via the Taro Yamane sample derivation algorithm. The methods of sampling that are employed include convenience, snowball, and purposeful sampling. In addition to choosing the Niger Delta region as the research site and the four states (Delta, Rivers, Bayelsa, and Edo States), the purposive sampling method was also used to choose the capital cities of these states as well as the university communities (Delta State University, Rivers State University of Science and Technology, Federal University Otuoke, Bayelsa State, Niger Delta University, University of Africa, Toru-orua, Bayelsa State, and University of Benin). These areas are rife with reports of cybercrime activity and inflated rental markets. The rationale behind selecting these four states from the nine in the Niger Delta was that, because of their close proximity to the university host communities and urban centers, the researcher could more easily find qualified ad-hoc staff to conduct fieldwork in these areas efficiently. The convenience sample method was then applied to choose specific respondents (landlords, suppliers, and university students) based on their accessibility or reach. In order to create a sample size of 392 respondents, 98 members of the general public were chosen disproportionately from each of the four states based on factors such as ease of contact or reachability, disregarding the size of each area's population. Furthermore, eight important individuals—that is, yahoo guys, suppliers, landlords, and residents—were snowballed. This research used both primary and secondary data



sources to gather its data. Key Person Interviews (KPIs) and a questionnaire provided the study's primary data, while public papers provided the study's secondary data. The purpose of the study and the additional rights that study participants have, such as the right to remain anonymous, were explicitly disclosed to the respondents. Additionally, the Likert 5-Scale format was systematically used in the questionnaire instrument designed especially for this study to score the research objective and equally address the research hypotheses presented in the first chapter of this work. The questionnaire consisted of both multiple-choice and open-ended questions. Typically, this style consists of five (5) options: agree (A), disagree (D), neutral (N), strongly disagree (SD), and strongly agree (SA). There were two parts to the instrument. The instrument's Section A gathered sociodemographic data, whereas Section B asked questions on the connections between the variables under study. The questionnaire was given to respondents by the researcher with the assistance of research assistants, and 376 responses—or 96% of the sample—were obtained. Using Microsoft Excel and the SPSS program, descriptive statistics were used to examine the data obtained from the questionnaire.

Results

Evaluation of objectives

Objective 1: To examine how the Niger Delta Region's market dynamics are impacted by cybercriminals.

Table 1: I have observed cyber criminals in my area or generally purchase clothes, shoes, bags or accessories in bulk without negotiating prices

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Neutral	28	7.4	7	7.4
	Strongly disagree	4	1.1	1	8.5
	Disagree	44	11.7	12	20.2
	Agree	148	39.4	39	59.6
	Strongly Agree	152	40.4	40	100
	Total	376	100	99	
Missing System		-	0		
Total		376	100.0		

Source: Field Survey, 2024

The tabular distribution in Table 1 above indicates which respondents have seen cybercriminals in their neighborhood or who often buy apparel, accessories, shoes, or bags in bulk in the Niger Delta without haggling over pricing. It is clear from the data in the table that 152 (40.4%) highly agreed, 148 (39.4%) agreed, 44 (11.7%) disagreed, 4 (1.1%) severely disagreed, and 28 (7.4%) were unsure.

Objective 2: To investigate the connection between cybercriminals' presence in residential properties in the Niger Delta Region's urban centres and exorbitant rental prices.

Table 2: Cost of House Rent in my area have increased in the past year.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Neutral	20	5.3	5	5
	Strongly disagree	72	19.1	19	24
	Disagree	8	2.1	2	26
	Agree	140	37.7	38	54
	Strongly Agree	136	36.2	36	100
	Total	376		100	
Missing System		-	0		
Total		376	100.0		

Source: Field Survey, 2024

The tabular distribution presented in Table 2 above demonstrates the increase in rental costs over the previous year. It is clear from the data in the table that 136 respondents (or 36.2%) highly agreed, 140 respondents (or 37.7%) agreed, 8 respondents (or 2.1%) disagreed, 72 respondents (or 19.1%) severely disagreed, and 20 respondents (or 5.3%), were unsure.

Table 3: The presence of cybercriminals in the real estate market, in my opinion, has a major impact on the rise in rent prices in my neighbourhood.



		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Neutral	48	12.8	13	13
	Strongly disagree	44	11.7	12	25
	Disagree	72	19.1	19	44
	Agree	136	36.2	36	80
	Strongly Agree	76	20.2	20	100
	Total	376		100	
Missing	System	-	0		
Total		376	100.0		

Source: Field Survey, 2024

The tabular distribution in Table 3 above illustrates the relationship between the rise in rental prices and the existence of cybercriminals in the real estate market. It is clear from the data in the table that 72 (19.1%) disagreed, 44 (11.71%) strongly disagreed, 136 (36.2%) agreed, 76 (20.2%) highly agreed, and 48 (12.8%) were unsure.

Objective 3: To investigate the socioeconomic effects of cybercrime on the cost of living in the Niger Delta Region and how household spending habits, income distributions, and the cost of necessities as a measure of economic resilience across various demographic groups.

Table 4: Rising prices have affected my ability to afford essential goods and services

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Neutral	36	9.6	10	10
	Strongly disagree	68	18.1	18	28
	Disagree	12	3.2	3	31
	Agree	132	35.1	35	66
	Strongly Agree	128	34	34	100
	Total	376		100	
Missing	System	-	0		
Total		376	100.0		

Source: Field Survey, 2024

Regarding how the growing costs have impacted their purchasing power for necessities, Table 4 above presents a tabular distribution of the relevant responses. Table data indicates in clear that 128 (34%) highly agreed, 32 (35%) agreed, 12 (3.2%) disagreed, 68 (18.1%) severely disagreed, and 36 (9.6%) were unsure.

Objective 4: To determine whether cybercriminals in particular are becoming the target market's focus because of their riches and bargaining attitude.

Table 5: The target market for house rent, consumer goods and services is gradually shifting from the general public to specifically cyber criminals because of the wealth they possess and their bargaining attitude

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Neutral	52	13.8	14	14
	Strongly disagree	8	2.1	2	16
	Disagree	32	8.5	9	25
	Agree	196	52.1	52	77
	Strongly Agree	88	23.4	23	100
	Total	376		100	
Missing	System	-	0		
Total		376	100.0		

Source: Field Survey, 2024

The associated responds to the query of how the target market for consumer products and services has gradually shifted from the general public to cybercriminals in particular—given their income and ability to bargain—are displayed in Table 5 above. From the data in the table, it is clear that 188 people (52.1%) agreed, 88 people (23.42%) strongly agreed, 32 people (8.5%) disagreed, 8 people (2.1%) severely disagreed, and 52 people (13.8%) were unsure.

Table 6: The target market for landlords and their managers is gradually shifting from the general public to specifically cyber criminals because of the wealth they possess and their bargaining attitude, and the level of finishing touches they add to the structure to meet up their standard

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Neutral	56	14.9	15	15
	Strongly disagree	16	4.3	4	19
	Disagree	28	7.4	7	26
	Agree	180	47.9	48	74
	Strongly Agree	96	25.5	26	100
	Total	376		100	
Missing	System	-	0		
Total		376	100.0		

Source: Field Survey, 2024



The tabular distribution in Table 6 above illustrates the related responses regarding the gradual shift in the target market for landlords and their managers from the general public to cybercriminals in particular due to their wealth, bargaining power, and degree of finishing touches they add to the structure to meet their standards. As can be seen from the data in the table, there were 96 (25.5%) who highly agreed, 180 (47.9%) who agreed, 28 (7.4%) who disagreed, 16 (4.3%) who severely disagreed, and 56 (14.9%) who were unsure.

Test of hypothesis

Hypothesis 1: The more cyber-criminals (tenants) continue to offer higher rents by virtue of the riches they hold, the more the change in target market from the general public to cyber-criminals by landlords.

Table 7: The target market for landlords and their managers is gradually shifting from the general public to specifically cyber criminals because of the wealth they possess and their bargaining attitude, and the level of finishing touches they add to the structure to meet up their standard.

		Neutral	Strongly disagree	Disagree	Agree	Strongly Agree	Total
Gender	Male	29	09	11	106	42	196
	Female	23	07	17	74	54	176
	Total	52	16	28	180	96	372

Source: Field Survey, 2024

The distribution chart in Table 8 above illustrates the extent to which participants agreed or disagreed that there is a greater shift in target market from the general public to cybercriminals the more tenants (who are cybercriminals) maintain this bargaining attitude and add finishing touches to their rented structures to meet their standards due to their wealth. 96 (25.8%) strongly agreed, 180 (48.4%) agreed, 28 (7.5%) disagreed, 16 (4.3%) strongly disagreed, and 52 (14%) were unsure, according to the data in the table.

Table 8: Chi-square computation for hypothesis

Category	O	E	O-E	(O-E) ²	(O-E/E) ²
Male	32	27.4	4.6	21.16	0.77
	9	8.4	0.6	0.36	0.04
	11	14.8	-3.8	14.44	0.98
	106	94.8	11.2	125.44	1.32
	42	50.6	-8.6	73.96	1.46
Female	20	24.6	-4.6	21.16	0.86
	7	7.6	-0.6	0.36	0.05
	17	13.2	3.8	14.44	1.09
	74	85.2	-11.2	125.44	1.47
	54	45.4	8.6	73.96	1.63
Chi-Square	X ²				9.67

Source: Field Survey, 2024

From the table above, the chi-square (X²) calculated value for hypothesis 2 is as follows:

$$\text{Chi-square } \chi^2 = \sum \frac{(o - e)^2}{e}$$

where o = observed frequency

e = expected frequency.

It is crucial to keep in minds that the exp value is calculated by multiplying the sum of rows and columns for each response by the number of respondents in the study. In words, the expected value is determine dividing the total number of respondents b row total multiplied by the column total for response. The computed degree of freedom (df) is then used to compare the chi-square calculated value with the chi-square critical table value. Therefore, the following formula may be used to determine the degree of freedom.

$$\begin{aligned} \alpha &= 0.05 \\ DF &= (2-1)(5-1) \\ &= (2-1)(5-1) \\ &= 1 \times 4 \\ \text{Therefore, } DF &= 4 \end{aligned}$$

At 4 DF, the table value of at 0.05 level of significance is =9.49

Decision rule: If the calculated value is less than the table value, accept the null hypothesis; if the calculated value is larger than the table value, reject the hypothesis. This is the widely recognized decision rule for the application of the



chi-square X2 test. The table value in this study is 9.49, but the computed value is 9.67. Thus, the hypothesis that "the target market shifts from the general public to cybercriminals the more cyber-criminal (tenants) maintain this bargaining attitude and give finishing touches to their rented structures to meet up their standard by virtue of their wealth" is hereby accepted.

Key Person Interview Data

Three major themes arose after the KPIs were the subheadings under which the findings are addressed in this section. The themes are explored here, with quotations from the interviews used where needed to bolster the discussion.

How cyber criminals influence market dynamics in the Niger Delta Region.

Respondents to a survey on the impact of cyber criminals on market dynamics in the Niger Delta Region said that these criminals frequently make enormous purchases that ordinary people cannot afford or maintain, and they seldom haggle much before making a purchase. These clients, who consider haggling as a waste of time, are favoured by suppliers who have seen this kind of behaviour and want to increase their earnings. In keeping with the aforementioned, a participant stated that:

Because they both agree that they didn't have to work hard to get the money, a sizable portion of them don't price for goods and instead just pay the seller's stated amount (female KPI participant, aged 31 years)

To corroborate the aforementioned, one of the KPI participants who also engages in cyber-criminal activity said:

Yahoo-yahoo has impacted market dynamics in consumer goods like clothing and jewellery." According to a male KPI participant who is 23 years old, "service providers selectively inflate prices in the transport industry, charging higher rates to perceived yahoo boys while maintaining normal rates for older individuals who they believe are not involved in cybercrime (Male KPI participant, age 23 years).

The consensus among KPI participants demonstrates how well-acknowledged the consequences of cybercrime are in Bayelsa State. This differentiated pricing highlights the subtle effects of cyber criminals on diverse market sectors, with particular effects on industries such as apparel, jewellery, and transportation, where service providers modify costs according to their assessment of clients' involvement in cybercrime.

The relationship between inflated rental prices and the presence of cyber criminals in residential properties within urban centers of the Niger Delta Region.

Opinions on the correlation between cybercriminals' presence in residential homes in Niger Delta Region metropolitan centres and exorbitant rental costs are completely at odds. According to some responders, cybercriminals have increased real estate prices by voluntarily agreeing to requests for pricing without engaging in meaningful negotiation, and by improving homes to their standards in a way that increases the property's worth once they vacate it. Cybercriminals and real estate brokers/landlords, however, refuted this claim. Speaking on her sister's experience at the hands of cybercriminals in the real estate industry, one of the KPI participants supported her position that cybercrime has caused an increase in rental costs by stating that:

A week after paying #350,000 for an apartment, my sister returned to check on the progress of his move-in. To their utter amazement, the agent returned their money, claiming that a different client—a Yahoo boy—had paid #500,000 for the flat (31-years-old female KPI participant).

Another participant in the KPI offered the following evidence in favour of the aforementioned:

In today's competitive rental market, there are individuals who can effortlessly outbid others, driving up rent prices to unaffordable



levels." The value of the property as a whole increases when these tenants lease homes and renovate them to meet their exacting requirements. Because of this, when they leave, which usually happens in two years, landlords usually review the rent and raise it to reflect the new guidelines (Male KPI member, aged 43 years).

Prospective tenants find themselves in a frustrating loop as a result of the rising expectations and increased rents, which make it harder and harder for regular renters to find affordable accommodation. This tendency is especially concerning since it makes the problem of house affordability worse. But in stark contradiction to what was just said, another important KPI participant said:

Yahoo boys don't always show up, so it doesn't really impact the inflation of rental prices." Individuals who lead regular lives tend to rent more costly apartments, which further influences trends in rental prices. In order to preserve their privacy, those who participate in yahoo frequently avoid staying in popular locations. Consequently, the impact of cybercrime on rental rates is not as great as is generally believed (Male participant in the KPI, aged 32 years).

The whole spectrum of viewpoints held by KPI participants. Many therefore firmly blame these high costs on cybercriminals, despite the fact that others emphasise that some cybercriminals and certain real estate agents regard cybercrime as independent of the inflated rental prices encountered in society.

The socio-economic implications of cyber-criminal influence on the cost of living in the Niger Delta Region

Participants in the KPI mostly agree on the socioeconomic effects of cybercrime's affect on the cost of life in the Niger Delta region. Both parties concur that the rise of cybercrime, also referred to as "yahoo yahoo," has had a substantial impact on societal upkeep and living expenses. This impact may be seen in a number of market

sectors, as cybercriminals' spending patterns have led to inflated pricing for products and services, which have raised total living costs and exacerbated economic inequality. A KPI member offered support for this position by stating:

The proliferation of Yahoo Yahoo and the tremendous riches that young people have earned from this illicit activity have caused prices of almost everything in society to take flight. Their mindset of not fully haggling before buying goods has driven up quality and costs to previously unheard-of heights. Because of this spending pattern, new price benchmarks have been established, which has led to inflation and made it more difficult for regular people to acquire necessities. This phenomenon's knock-on effects have added to the general rise in living expenses. (Female participant in KPI member, 37 years old).

Another important member in the KPI offered the following evidence in favor of the aforementioned:

The Niger Delta Region's rising cost of living has been mostly driven by cybercriminals. Prices have increased as a result of these yahoo guys' reckless spending, which limits the purchasing power of regular people and residents who are unable to match their level of income. Due to the increased financial burden and resulting economic imbalances, it is becoming more difficult for the general public to afford necessities and support their lives in an already difficult economic climate (Male KPI member, aged 43 years).

The consensus reached among KPI participants demonstrates the general understanding that cybercrime has increased Bayelsa State's cost of living costs. This agreement highlights the serious effects of cybercrime on the economy, increasing the cost of housing, commodities, and services and making life more expensive for the majority of people.



Gradual shift in the target market from the general public to specifically cyber criminals because of the wealth they possess and their bargaining attitude

In terms of the target market's evolution, participants in the Key Person Interviews (KPI) observed a gradual but growing shift from the general public to targeting cybercriminals specifically because of their considerable wealth and distinctive bargaining style. Because cybercriminals, also referred to as "yahoo boys," typically do not bargain extensively and are willing to pay higher prices for goods and services, vendors and service providers are becoming more and more inclined to cater to them. This shift is driven by the desire to maximize profits and the convenience of quick transactions with these wealthy individuals. As a result, businesses are deliberately modifying their pricing and marketing tactics in order to draw in this profitable clientele, frequently at the expense of their regular clientele. One of the KPI participants supported this position by stating that:

It goes without saying that I like renting my house to Yahoo Boys because of the extra advantages. In order to satisfy their standards and preferences, they frequently make significant renovations to the flat and pay quite generously for it. These improvements, which raise the property's worth considerably, might include upscale makeovers, modern fittings, and extra amenities. Upon they final departure, the property is left in a far better condition, increasing its appeal to potential tenants and enabling me to raise the rent. By following this procedure, I can be confident that my real estate assets will generate a consistent and profitable revenue stream as well as increase in value overall. Thus, the financial advantages and property value increase associated with renting to yahoo yahoo boys make them particularly appealing renters. (37-year-old female KPI participant).

Another KPI participant, offered the following evidence in favor of the aforementioned:

The primary objective of starting any business is to make a profit, not for charity." It is impossible to compare the earnings I make from yahoo lads to that of non-yahoo clients. The Yahoo guys seldom haggle for very long, which speeds up and makes deals lucrative. Some clients, on the other hand, frequently bargain for a long period, which may be annoying and time-consuming. I frequently raise my pricing when non-yahoo clients come in an effort to cut down on protracted haggling and concentrate on more profitable deals. This helps me to run my business more efficiently and make the most money. By using this method, I can make sure that my consumers are more concerned with time than money, which will increase my profit margins and overall business efficiency. Servicing these Yahoo Boys is a sound business decision for me to develop and survive in a cutthroat industry because of the significant financial benefits. (43-year-old male KPI member).

The aforementioned trend highlights the wider socio-economic effects of cybercrime on market dynamics and consumer behavior in the Niger Delta Region. With cybercriminals, also referred to as "yahoo boys," having more purchasing power, businesses and service providers have shifted their focus to cater to these wealthy individuals, which has resulted in inflated prices across a variety of sectors, making goods and services less affordable for average citizens. This has caused economic disparities to widen and traditional consumer behaviors to change. Due to this desire for high-spending clients, the market's balance is upset, and accessibility and market trends are determined by financial factors. The ensuing disparity in socioeconomic status underscores the widespread impact of cybercrime on the local economy and the need for all-encompassing approaches to tackle these issues.



Discussion of findings

The findings are discussed in accordance with the objectives of the research and the corresponding hypotheses. Over the course of this investigation, a number of conclusions were drawn. The study's initial finding addressed objective 1, and the pertinent information was included in Table 1 above. According to the results, 79.8% of the respondents said they have seen online criminals in their community or that they usually buy clothes, accessories, shoes, and bags in quantity without haggling over pricing. This result is consistent with the KPIs' conclusion since all participants completely agree that cybercrime's consequences are spreading throughout Bayelsa State.

The study's second finding addressed goal 2, and the pertinent information was shown in table 2 above. According to the results, 73.9% of all respondents said that their rental cost had increased significantly over the previous year. Furthermore, 56.4% of the respondents with a firm believe the existence of cybercriminals in the real estate market has a major impact on the rise in rental rates in their region. Nonetheless, the KPI results show that participants' perspectives are completely divided. We can conveniently state that, although the results are mixed, it is safe to conclude that cyber criminality contributes a fair share to the spike in rental prices. Based on these submissions and given that a significant number of questionnaire participants link it to the behavior of cybercriminals, even though some emphasize that some cybercriminals and some real estate agents view cybercrime as independent of the inflated rental prices experienced in society, a significant number of them strongly attribute these inflated prices to cybercriminals.

The third research finding addressed objective 3, and the pertinent information was shown in table 3 above. According to the results, 69.1% of all respondents stated that they were unable to purchase basic products and services because of price increases. This research confirms the findings of the Kashf Foundation (2021), which found that low-income households are under

pressure due to increased food prices.

The fourth study finding related to objective 4, and the pertinent data were shown in table 5 above. The result shows that 75.5% of the total respondents reported that they have seen a gradual shift in the target market for consumer goods and services from the general public to cybercriminals in particular, due to their wealth and ability to bargain. Table 6 also shows that, according to 73.4% of all respondents, landlords and their managers have noticed a gradual shift in their target market from the general public to cybercriminals in particular because of their wealth, negotiating style, and degree of finishing touches they add to the structure to meet their standards. Once more, this was confirmed by the outcome of the chi-square test for the aforementioned hypothesis (see table 8). Similar to this, there was some agreement on the subject as the Key Person Interviews (KPI) saw a steadily increasing shift in the target market from the general public to cybercriminals in particular because of their considerable money and distinct negotiating style. This data makes it simple to argue that cybercriminals have a major impact on the dynamics of the market in the Niger Delta region.

Conclusion

This study confirms the complex interactions that exist between market dynamics, the cost of living in Nigeria's Niger Delta, and cybercrime. According to our research, cybercriminals have a big impact on customer behavior. They prefer to buy in bulk and negotiate prices only for specific products, such clothes, shoes, bags, and accessories. Furthermore, their presence in the real estate market is associated with higher rental rates, which makes housing more expensive and exacerbates socioeconomic inequality. As prices rise, household budgets become more stretched and marginalized communities find it more difficult to get basic products and services. This is how the socio-economic impact of cybercriminals' influence is shown in growing disparities. To address these issues and ensure fair economic growth and market integrity, comprehensive methods involving governmental interventions, community empowerment



programs, and improved cyber security measures are needed. Lastly, the blueprints for resolving these issues are listed below.

Recommendations

The following suggestions have been made in light of the study's findings and conclusions:

1. The government should tighten enforcement of laws pertaining to identity theft, online fraud, and illegal financial transactions in order to combat cyber-criminal activity. Work with internet service providers, financial institutions, and law enforcement to find and apprehend cybercriminals in order to prevent such crimes in the future and preserve consumer confidence in online marketplaces.
2. The government should begin public awareness campaigns and educational initiatives to educate the public, business organizations, and landlords about the dangers of cybercrime and the value of exercising caution while transacting online. Equip people with the information and abilities to identify and report suspicious activity, strengthening community defenses against cyberattacks and encouraging ethical online conduct.
3. The government should direct funds towards economic diversification projects and entrepreneurial programs in order to provide disadvantaged people with other livelihood options and lessen their dependence on unofficial economies that are susceptible to cyber-criminal influence. In order to address underlying socioeconomic inequities and promote sustainable growth in the Niger Delta Region and other vulnerable regions, it is important to foster inclusive development methods that prioritize fair access to healthcare, social services, and education.

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