International Journal of Accounting Finance and Social Science Research (IJAFSSR)

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

CHANGING WORK PATTERNS AND OFFICE PROPERTY PERFORMANCE IN UYO, AKWA IBOM STATE, NIGERIA

AKPAN, KUFRE

Department of Estate Management and Valuation, Akwa Ibom State Polytechnic, Ikot Osurua, Ikot Ekpene, Akwa Ibom State.

OFFIONG, JIMA

Department of Quantity Surveying, Akwa Ibom State Polytechnic, Ikot Osurua, Ikot Ekpene, Akwa Ibom State

UMAH, MARTINA

Department of Estate Management and Valuation, Akwa Ibom State Polytechnic, Ikot Osurua, Ikot Ekpene, Akwa Ibom State.

DOI: https://doi.org/10.63452/IJAFSSR.2026.4602

ABSTRACT

This article examines changing work patterns and office property performance in Akwa Ibom State, Nigeria, by integrating peer-reviewed research with a secondary quantitative assessment of the Uyo market. A retrospective evidence register combines the 2010–2020 standardized office valuation series published by Ekpo and Udoh (2021), the National Bureau of Statistics (NBS, 2024) 2023 labour-force profile, and 22 dated property advertisement records observed in 2024–2026. Office rents increased from ₦400,000 to ₦600,000 per 38.88 m² over 2010–2020 (50.0%; compound annual growth 4.14%), whereas corresponding capital values increased from ₦8.00 million to ₦23.14 million (189.3%). Official statistics identified 431,275 employees among 2,142,818 employed residents in 2023, without measuring hybrid-work adoption. Contrasting European and American evidence demonstrates that office outcomes depend on workplace intensity, market adjustment and building quality rather than remote-work labels alone. The analysis establishes historical nominal appreciation but does not identify the causal or statistical effect of work-pattern change on local office rents. This therefore establishes an auditable local baseline.

KEYWORDS: - Changing work patterns, commercial real estate, office occupancy, office property performance and rental value.

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

1.0 INTRODUCTION

Changes in the location, timing and organization of paid employment have challenged the assumption that every office-based employee requires a dedicated desk throughout the working week. Nevertheless, an observed reduction in workplace attendance is not equivalent to an identical reduction in leased floor area: lease commitments, peaks in simultaneous attendance, meeting requirements and the fixed costs of relocation can preserve demand after daily utilisation declines. Hensher et al. (2023) demonstrated this distinction using 459 organisations in metropolitan Sydney, where predicted main-office space needs depended on both home-working frequency and alternative satellite-space use. Consequently, analysing office performance requires separating actual space commitments from employee preferences.

The distinction matters because property performance incorporates several outcomes that respond on different timescales. However, Morawski (2022), analysing European office indicators over a much longer pre-pandemic period, found no significant temporal association between changes in home working and office rental growth or vacancy; occasional homeworking was instead associated with relatively stronger cross-sectional market performance. The disagreement is substantive rather than methodological noise: short, rapid shifts and longer, gradual transitions create different opportunities for landlords, tenants and developers to adjust. It follows that a simple prediction that remote work must always reduce office rents cannot be applied uncritically to an emerging Nigerian market.

Akwa Ibom provides an especially instructive setting because the available evidence does not mirror the institutional datasets used in well-documented European or American office markets. Ekpo and Udoh (2021) surveyed estate valuation firms in Uyo and reported a standardised office-rent and capital-value series for 2010–2020; their survey obtained 74 completed responses from 103 targeted firms, approximately 72% participation. Therefore, the existence of historical and recent property observations does not by itself establish an internally consistent 2010–2026 market index.

Recent workplace evidence likewise supports careful localisation. Bloom et al. (2024) randomised 1,612 employees in a Chinese technology organisation and found that a two-day hybrid schedule lowered attrition from 7.2% to 4.8% without measurable deterioration in performance grades. The contrast shows that a workforce can value flexibility while an employer continues to value physical collaboration. For office property, the relevant mechanism is consequently the organisation’s resulting floor-space decision, rather than whether employees perceive hybrid work positively or negatively.

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

An additional difficulty arises from the economic composition of the state. The National Bureau of Statistics (NBS, 2024) reported 2,142,818 employed people in Akwa Ibom in the 2023 annual labour-force series, of whom 1,711,543 were self-employed and 431,275 were wage or salary employees. Since self-employment includes agriculture, trading, household enterprises and activities without conventional commercial premises, treating all employment as office demand would substantially inflate the relevant workforce. These boundaries require the present analysis to classify labour statistics as economic context rather than direct evidence of hybrid-work adoption.

The research problem is therefore not merely whether office values changed, but whether available observations can distinguish the effects of changed workplace arrangements from inflation, building specifications, urban location and valuation practice. Akinwamide and Olukolajo (2024) examined digital marketing capabilities among Nigerian real estate practitioners, providing an additional reason to scrutinise online property information as a mediated commercial record rather than a complete transaction register. The current study therefore evaluates documentary provenance and comparability before interpreting any numerical movement as market performance.

Four objectives guide the investigation: examine whether directly measured work-pattern changes are available for Akwa Ibom; characterise the documented historical office rental and capital-value series alongside newer advertisement evidence; determine whether the secondary sources permit statistically identifiable relationships between workplace change and performance; and assess the scope for spatial and property-category comparison. The contribution is consequently a carefully bounded, reproducible local quantitative result, combined with a testable explanation of what further data would be required for an inferential study.

2.0 LITERATURE REVIEW AND CONCEPTUAL FRAMEWORK

2.1. Remote, hybrid and office-based work as distinct measures

The empirical literature frequently uses “remote work”, “working from home” and “hybrid work” as closely related labels, but the variables are not equivalent. Bick et al. (2023) characterised the persistence of homeworking through labour-survey and modelling evidence; their emphasis on days worked at home indicates that the intensity of remote work, rather than a yes/no policy classification, is necessary for measuring office attendance. Accordingly, a study of building demand requires the average and peak number of on-site workers, attendance frequency and the number of desks that employers actually retain. A simple count of “employees working from home” conceals these distinctions and cannot produce a reliable square-metre reduction coefficient.

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

Employee-level benefits should not be confused with unambiguous organisational gains. In the Bloom et al. (2024) trial, reduced resignation rates were accompanied by unchanged measured performance, supporting hybrid work as a retention strategy. However, Gibbs et al. (2024) observed diminished idea quality or quantity in different remote/hybrid phases using more than 48,000 employee records, suggesting a coordination and innovation trade-off. Ugwu et al. (2023) reached a further contextual qualification in Nigeria: among 219 university knowledge workers, greater work engagement was associated with greater home demands, which in turn related negatively to work–life balance. Their joint contribution is to show why an employer might retain collaborative physical premises even while reducing individual commuting days.

2.2. From workplace flexibility to effective demand for office space

Changes in work location influence real estate only through a sequence of organisational choices: occupancy intensity affects perceived adequacy of existing accommodation, which influences lease renewal, contraction, relocation or investment in alternatives. Hensher et al. (2023) analysed responses from 459 Sydney organisations and estimated main-office space requirements at 79.6% of their pre-pandemic level under an illustrative one-day-homeworking scenario and 72.1% under two days; these are model-based predictions for their context, not observed Nigerian outcomes. Accordingly, an Akwa Ibom study should distinguish central-office contraction from demand transferred to smaller local workplaces.

The market mechanism is nevertheless not mechanically linear. Behrens et al. (2024) developed a general-equilibrium model in which firms transfer part of workplace costs to employees' homes, while commuting conditions, communication technologies and land supply influence the chosen homeworking share. Li et al. (2024) provided complementary observational evidence from Beijing: 11.27% of workers in their measured setting used third places for remote work, and 4.35% used commercial third places. However, mobile-device-based identification and dense metropolitan infrastructure limit transferability to Uyo. Together these studies justify treating conventional offices, serviced spaces and informal third places as separate property categories, each requiring its own denominator and geographic evidence.

2.3. Office rents, capital values, vacancy and market adjustment

Office property performance is multidimensional: rental values reflect occupier bids, vacancy reflects the balance between used and available stock, and capital value capitalises expected cash flows and risk. Morawski (2022) tested European office-market relationships using Eurostat and commercial real estate data, finding no significant time-series effect of homeworking on rent growth or vacancy during the historical observation window; occasional homeworking was positively related to cross-sectional rent growth. By contrast, Gupta et al. (2026) document large remote-work-related office cash-flow and valuation losses in the United States, with important

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

differences by building quality. It does establish that a local study needs contemporaneous observations of work patterns and rent, not simply evidence that both phenomena exist.

Capital-value changes also require separate interpretation from rental movements. Van Nieuwerburgh (2023) explains that the remote-work transition can affect commercial property through expected rents, financial discount rates, urban activity and public finances, rather than through a single immediate occupancy response. Conversely, Morawski (2022) identifies historical market settings in which greater occasional homeworking coexisted with relatively stronger rents, underscoring that complementary amenity and economic conditions can dominate simple substitution effects. For the Uyo data, a stronger increase in nominal capital values than rents is therefore an observation requiring explanation, not sufficient evidence of speculative pricing, work-pattern effects or a change in true investment yield.

2.4. Emerging-market context, digital mediation and data coverage

The transferability of international office research depends partly on how organisations use digital systems and on the representativeness of recorded transactions. Bawack et al. (2024) surveyed 447 knowledge workers across central Europe and Africa and found that management-by-objectives and direct managerial support mattered for continuing to use digital platforms after the pandemic. Akinwamide and Olukolajo (2024) separately investigated digital capabilities in Nigerian real estate marketing, a relevant reminder that property advertisements are generated within evolving professional and platform practices. Consequently, differences in the quantity or composition of online listings may reflect visibility and agency behaviour as well as property-market change.

Flassak et al. (2023) demonstrate that working from home alters management controls, meeting arrangements and the monitoring of tasks; their evidence challenges the simplistic idea that technical connectivity makes physical offices redundant. However, a management-system adaptation cannot be converted into square metres of vacated property without information on peak attendance, actual lease renegotiation and the continuing need for face-to-face coordination. Accordingly, work arrangement and office-space demand remain analytically distinct variables (Flassak et al., 2023).

2.5. Conceptual model, rival explanations and study gap

An admissible conceptual model must connect work-location decisions to changes in required floor space before inferring effects on rent. Oladiran et al. (2023), analyzing organisational responses to the 2021 (Y)OUR SPACE survey through probit and multinomial models, found that positive homeworking experiences increased the likelihood of reducing office quantity and seeking shorter leases. Consequently, peak attendance, actual leased area and achieved rents

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

should be measured as separate links, rather than collapsed into an undifferentiated office-demand proxy.

Bergeaud et al. (2023) offer a stronger identification design by comparing French areas with different exposure to telecom mutable employment. This office-versus-retail contrast supports a demand-side mechanism but does not identify its magnitude in Nigerian urban markets, where sector composition and measurement coverage differ. Thus, the present design recognises remote-work intensity as a hypothesised exposure, effective office utilisation as its mediator, and rents, vacancy and capital values as distinct outcomes; building quality, inflation, location and supply remain plausible confounders (Bergeaud et al., 2023).

The immediate Akwa Ibom research gap is therefore not a lack of plausible theory, but the absence of locally matched post-2020 work-pattern and office-market observations. By treating non-identifiability as an empirical finding, the analysis avoids assigning to remote working what may arise from macroeconomic prices or property selection, while retaining a defensible specification for future longitudinal estimation (Oladiran et al., 2023).

Bergeaud et al. (2023) compare office with retail valuations, suggesting teleworking contributed to French office repricing. Nevertheless, this quasi-experimental contrast requires reliable geographic exposure measures, comparable outcomes and otherwise parallel market trends. Uyo's aggregated historical valuations meet none of these conditions. Therefore, the French estimates inform the causal mechanism but cannot establish a corresponding local effect; the Akwa Ibom work-pattern coefficient remains unestimated (Bergeaud et al., 2023).

3.0 METHODOLOGY

3.1. Design, geography and observation windows

A retrospective secondary quantitative design was used to assemble and analyse identifiable numerical observations without conducting a new survey. Although Eket and Ikot Ekpene were considered in the original review framework, no comparable eligible rental sample from those towns was available in the audited register. The historical local property series comprises 11 annual values for 2010–2020, with 2010 used as the initial comparison year, while the available property advertisements were dated 2024–2026 and the official labour-market table described 2023. These distinct windows were deliberately retained instead of being merged as a fictitious continuous panel (Ekpo & Udoh, 2021; NBS, 2024).

3.2. Source identification, eligibility and verification

Peer-reviewed interpretive literature was restricted to 2021–2026 publications with verifiable DOIs and obtainable article content; international studies were admitted for conceptual

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

comparison, not as local outcome observations. The primary data underlying Ekpo and Udoh (2021) were a professional questionnaire study, but the present article uses their reported numerical table solely as secondary data. Government labour statistics and platform advertisements were retained only as empirical datasets, not counted as peer-reviewed literature. Records were screened for place, year, property use, rental unit, price, provenance and duplication; non-office or ambiguous advertisements were classified as contextual or excluded, with classifications preserved in the companion workbook.

The evidence register does not constitute a comprehensive PRISMA-compliant systematic-review corpus: complete database search counts and a reproducible screening history were unavailable. Accordingly, this article describes its transparent structured quantitative evidence review without asserting a completed exhaustive PRISMA process. Similarly, a formal pooled meta-analysis was not attempted because published sources differed in exposure metrics, geography, outcomes and reporting units. Their results instead inform competing explanations and evidentiary standards (Bloom et al., 2024; Morawski, 2022; Ugwu et al., 2023).

3.3. Property data and classification protocol

The Ekpo and Udoh (2021) office series was transcribed directly from Table 2, preserving its annual rent and capital value estimates for a standardised 38.88 m² property unit. Rental values, capital values and reported total returns were examined as separate variables. The independently assembled listing dataset contained 22 distinct labelled records; 12 met conditional office-use criteria, seven served contextual classification purposes and three were excluded. The 12 records did not consistently state lettable floor area or equal lease units, so their headline asking amounts were not converted to rents per square metre or joined to the historical series.

An individual advertisement was treated as conditionally eligible when it possessed an identifiable reference, dated observation, office-oriented description and recorded asking amount. An entire multi-floor building priced as one asset is not analytically equivalent to a small office suite, even if both appear under an “office” search category. Duplicates were reconciled at the identifier and description level as far as the register allowed, but independent verification of market completeness was impossible. The resulting advertisement analysis is a sample audit, not an estimate of Akwa Ibom vacancy, total office stock or average signed lease rent.

3.4. Derived statistics and analytical controls

For series endpoints X_0 and X_T, nominal cumulative growth was computed as 100(X_T/X_0 − 1), and the ten-year compound annual growth rate (CAGR) as 100[(X_2020/X_2010)^(1/10) − 1]. Annual rental growth used the preceding year as the denominator; reported total returns for

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

2011–2020 were preserved from Ekpo and Udoh (2021), with their published mean and sample standard deviation independently checked. The listing component used counts, medians, arithmetic means, observed minima and maxima, and a one-observation upper-tail sensitivity comparison. No cross-sectional sampling uncertainty was invented for the opportunistic listing collection.

A real-rent series was deliberately not calculated because the audited evidence register did not contain a harmonised, fully reconciled annual CPI dataset covering the complete 2010–2020 valuation series. Therefore, all price-change results are stated as nominal. This follows a general identification principle illustrated by Morawski (2022), whose European panel analysis required comparable exposure and outcome measurements; fitting a regression to mismatched local aggregates would not repair their conceptual incompatibility. The absence of an estimated coefficient is accordingly reported as a data constraint rather than as evidence of zero influence.

3.5. Reliability, reproducibility and interpretive hierarchy

Quality appraisal considered source validity, temporal alignment, comparable units and selection bias. The historical valuation table received high traceability but qualified external validity because it aggregates reports from participating valuers; the official 2023 labour table received high administrative provenance but low direct suitability as a measure of office-based hybrid work; advertisements received high item-level auditability but low population representativeness and poor price comparability. Derived computations were stored in the accompanying analysis workbook and checked against the source register. This ordering prevents an external case study or a contemporary advertisement from being misrepresented as a local transaction-based trend (Ekpo & Udoh, 2021; NBS, 2024; Akinwamide&Olukolajo, 2024).

4.0 RESULTS

4.1. Historical nominal office rental and capital-value performance

Table 1 reports the verified Uyo valuation series for 2010–2020. Ekpo and Udoh (2021) estimated nominal annual rent for a standardised 38.88 m² office at ₦400,000 in 2010 and ₦600,000 in 2020, an increase of ₦200,000 or 50.0% over ten annual intervals. The corresponding annualised nominal rental growth was 4.14%. These figures describe the study's reported comparable unit, not all office buildings in the state.

Table 1. Office rental valuations, capital valuations and reported annual total returns in Uyo, 2010–2020 (reference area: 38.88 m²).

Year	Annual rent (₦)	Capital value (₦)	Total return (%)
2010	400,000	8,000,000.00	—
2011	400,000	8,584,000.00	12.30

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

2012	420,000	9,322,840.00	13.50
2013	420,000	10,151,168.28	13.39
2014	450,000	11,109,135.32	13.87
2015	450,000	12,938,729.89	20.52
2016	500,000	14,317,433.47	14.52
2017	500,000	16,103,927.60	15.97
2018	550,000	17,874,503.57	14.41
2019	550,000	20,302,395.86	16.66
2020	600,000	23,143,651.96	16.95

Source: Reproduced numerically from Ekpo and Udoh (2021, Table 2); nominal valuation estimates, not signed leases.

The dissimilarity between rental and capital-value growth warrants qualification. Over the endpoints, the indicative gross income-to-capital-value ratio fell from 5.00% (₦400,000/₦8 million) in 2010 to approximately 2.59% (₦600,000/₦23.14 million) in 2020. Van Nieuwerburgh (2023) shows conceptually why valuation and current lease income may respond differently to structural workplace change; in Uyo, however, no matching workplace-change series exists to identify that mechanism.

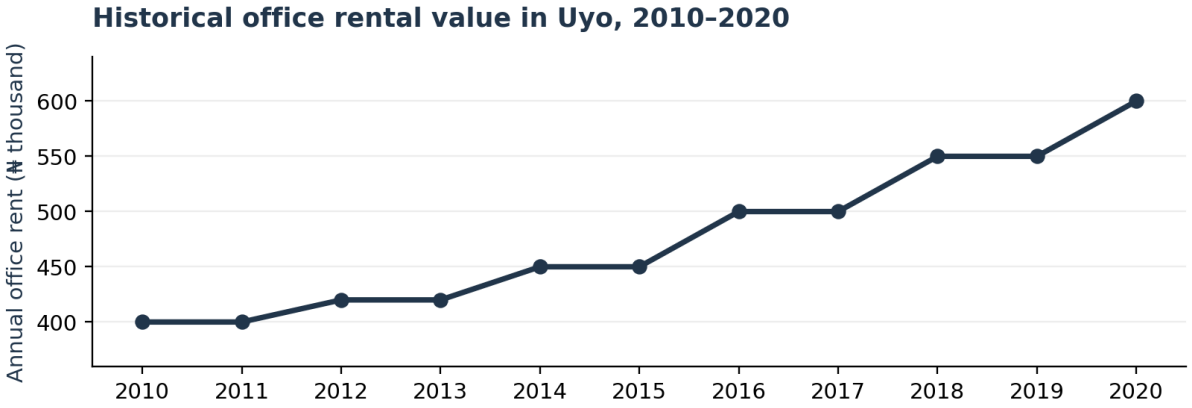


Figure 1. Historical annual office rent per 38.88 m², Uyo, 2010–2020. Source: Ekpo and Udoh (2021); nominal ₦ thousands.

The sequence itself contains further useful detail that a single cumulative growth rate would conceal. Therefore, yearly income valuation and asset valuation did not move in fixed proportion, even within the same original source. These comparisons are arithmetically consistent with Table 1 but not sufficient to establish why capital valuations grew more rapidly. For instance, the historical changes could incorporate shifts in the estimates supplied by valuers,

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

and the source does not disclose annual property-level transaction counts capable of testing this explanation (Ekpo & Udoh, 2021).

4.2. Reported total returns and descriptive dispersion

The ten reported annual office total-return observations for 2011–2020 average 15.21%, with a median of approximately 14.46% and a sample standard deviation of 2.39 percentage points (Table 1). Returns range from 12.30% in 2011 to 20.52% in 2015; notably, the latter exceeds the next-highest reported observation, 16.95% in 2020. The published risk statistic is reproducible, but its interpretation must remain limited to the underlying valuation series (Ekpo & Udoh, 2021).

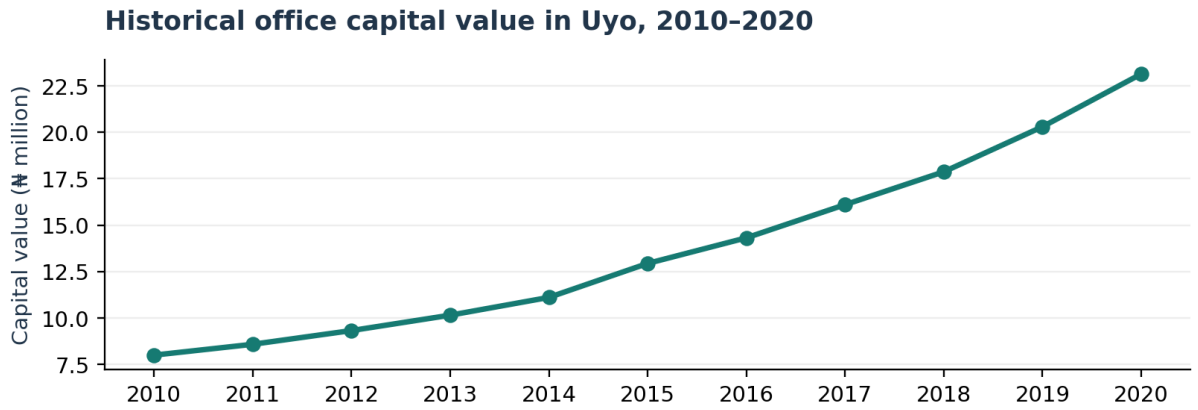


Figure 2. Nominal capital valuation of comparable Uyo office accommodation, 2010–2020. Source: Ekpo and Udoh (2021).

4.3. Labour-market structure and work-pattern measurement

Table 2 summarises the 2023 Akwa Ibom labour-market cross-section. NBS (2024) reported a working-age population of 2,886,919 and labour force of 2,256,916, representing 78.2% of the working-age population. Of employed people, 1,711,543 (79.9%) were self-employed and 431,275 (20.1%) were wage or salary employees. No percentage of formal hybrid, fully remote or office-based employees can be legitimately inferred from these categories.

Table 2. Labour-force structure, Akwa Ibom State, 2023.

Indicator	Persons	Reported share	Denominator
Working-age population	2,886,919	—	Population aged 15+
Labour force population	2,256,916	78.2%	Share of working-age population
Employed population	2,142,818	74.2%	Employment-to-population ratio
Unemployed population	114,098	5.1%	Unemployment rate among labour force

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

Self-employed	1,711,543	79.9%	Share of employed persons
Employees (wage/salary)	431,275	20.1%	Share of employed persons

Source: National Bureau of Statistics (2024), 2023 annual labour-force report; weighted state estimates.

The major substantive result for Objective 1 is therefore a measurement boundary rather than a trend: the available official table describes employment composition for one year but does not support an annual 2019–2026 hybrid-working curve. The correct output is a documented state labour profile accompanied by an explicit statement that changing workplace patterns remain unobserved at the necessary unit of analysis.

4.4. Audit and distribution of contemporary office advertisements

Of the 22 dated Uyo advertisement records, 12 were classified as conditional office observations, seven as contextual and three as excluded. The 12 conditional records have a median headline asking amount of ₦2,000,000, a mean of ₦3,087,083 and an observed range of ₦500,000–₦15,000,000. The records therefore describe collected asking amounts without estimating the average annual market rent for a standardised office unit.

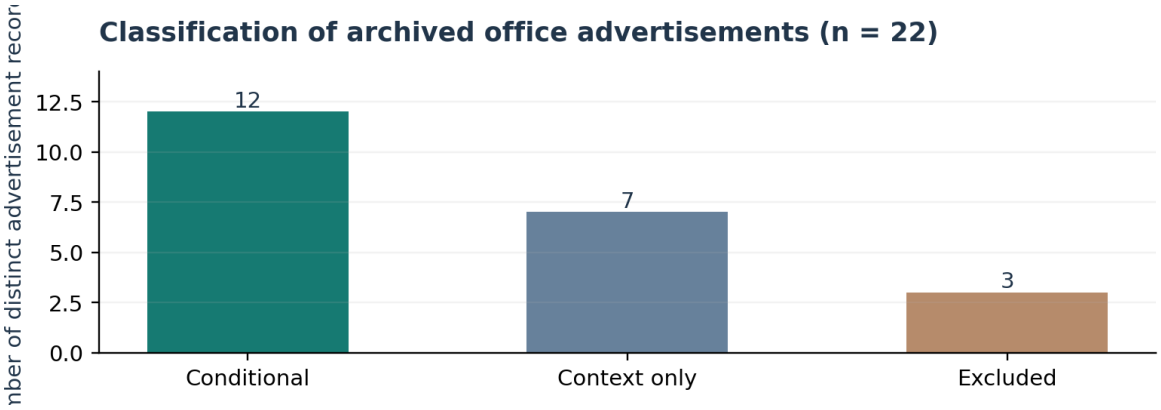


Figure 3. Eligibility audit of archived advertisements (n = 22); 12 conditionally usable, seven contextual and three excluded. Source: Secondary evidence register.

The year-specific conditional subset comprised one observation in 2024, two in 2025 and nine in 2026, with medians of ₦500,000, ₦1,722,500 and ₦2,000,000 respectively. The listing classification is therefore a reproducible demonstration of the gap between visible marketed premises and a valid market time series, consistent with Akinwamide and Olukolajo's (2024) broader finding that digital marketing practices mediate Nigerian real estate information.

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

Year-group sample size materially affects interpretation. The 2024 figure comes from only one conditional record, so its reported median is necessarily the same as that advertisement's ₦500,000 asking amount; it is not an estimated midpoint of that year's office market. Nine 2026 conditional records provide more observed advertisements but also include the largest ₦15 million offer, which plausibly concerns a different lease scale. No proportional or percentage price change across these labels is reported (Akinwamide&Olukolajo, 2024).

4.5. Objective-specific statistical readiness

Taken together, the quantitative findings answer the four study questions unevenly. Table 3 reports these boundaries explicitly. No regression coefficients, imputed property series, office vacancy percentages or causal effects were manufactured to fill the missing cells (Ekpo & Udoh, 2021; NBS, 2024).

Table 3. Objective-specific evidence and inferential limits.

Research objective	Admissible evidence	Identifiable result
1. Work-pattern change	One state labour cross-section	Trend not estimable
2. Office market performance	2010–2020 valuations; 2024–2026 listings	Historical nominal trends; listing audit
3. Work-pattern association	No matched work/office indicators	Correlation/regression not identifiable
4. Spatial/property differences	Uyo adverts only; uneven property units	No valid cross-town comparison

Source: Authors' synthesis of published Uyo valuations, official labour statistics and classified archival records.

The absence of a paired work-pattern dataset also rules out meaningful hypothesis testing under Objective 3. A regression using the 2023 employee proportion as its sole workforce observation and the 11 earlier annual valuations as outcomes would have neither time overlap nor variation in the supposed work-pattern predictor. This decision is consistent with the distinction made in Morawski (2022) between longitudinal and cross-sectional office-market relationships: each question demands measured variation in the relevant dimension.

Objective 4 remained geographically constrained: advertisements centre on Uyo; Eket and Ikot Ekpene lack comparable outcomes. A cross-town rent ranking would confound market differences with uneven data collection; no location premium is estimated (Ekpo & Udoh, 2021).

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

5.0 DISCUSSION

5.1. Reconciling historical appreciation with the hybrid-office hypothesis

The most striking local result is that nominal office capital values increased by 189.3% while reference annual rents rose by 50.0% over 2010–2020, even though contemporary debates often anticipate office-sector depreciation following sustained remote work. This contrast should not be interpreted as refutation of the hybrid-work hypothesis. Instead, the historical Uyo series establishes the trajectory entering the transition, and the failure to obtain an equivalent post-2020 transaction series explains why the research question cannot yet be resolved empirically.

A second explanation concerns the difference between nominal and real performance. The cumulative increase from ₦400,000 to ₦600,000 in standardised annual rent identifies a 50% nominal price change, but does not quantify the inflation-adjusted income accruing to a property investor. Equally, the substantial appreciation in capital values cannot be assigned to office-space scarcity, rising tenant demand or speculation without independent information on supply, building quality and valuation methods.

5.2. International counterevidence and limits to transferability

The literature directly challenges any one-directional work-from-home explanation. Morawski (2022) found historically insignificant time-series homeworking associations with European rent growth and vacancy, and a positive cross-sectional association for occasional homeworking. Conversely, Gupta et al. (2026) estimate major losses in United States office asset values after the remote-work transition and show that building quality moderated those losses. Therefore, a numerical estimate from either setting is valuable as a hypothesis-generating comparator, not a substitute for an Akwa Ibom coefficient.

Evidence on employee performance further explains why leased demand need not respond proportionately to days at home. Bloom et al. (2024) identified a reduction in employee departures from 7.2% to 4.8% in a controlled two-day hybrid intervention without material deterioration in productivity metrics; by contrast, Gibbs et al. (2024) documented innovation losses in an Indian firm during remote and poorly coordinated hybrid work. The current Uyo records do not measure those adjustments, so a reliable interpretation must preserve their possibility without asserting their local occurrence.

5.3. Why the local labour figures cannot establish office demand

The state's 2023 employment composition is useful precisely because it exposes the ecological error of mapping economy-wide jobs onto commercial office seats. NBS (2024) reported that 79.9% of Akwa Ibom's employed population was self-employed, while 20.1% comprised wage or salary employees. Thus, using the 20.1% share as an "office workforce" percentage or the

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

79.9% share as "remote working" would misclassify the phenomenon the article seeks to explain.

The importance of disaggregation is reinforced by cross-context digital-platform research. Bawack et al. (2024) and Flassak et al. (2023) show that digital platform support and managerial controls mediate work-location decisions, although neither measures Akwa Ibom office occupancy. Akwa Ibom labour aggregates record none of these organisational variables. Therefore, even a sophisticated regression using the published employment count alongside Uyo property prices would suffer from measurement error, ecological inference and temporal mismatch rather than provide a defensible explanation of property performance.

5.4. Market-information quality and implications for property research

The advertisement results illustrate how a visible digital property market can remain statistically opaque. The median headline asking amount of ₦2.0 million among 12 conditional advertisements is descriptively reproducible, but the 2026 subset contains different lease sizes and categories from those observed in 2024 and 2025. Such a dataset can support an audit of quoted offers and missing variables; it cannot legitimately support a claim that Uyo office rents rose from ₦500,000 in 2024 to ₦2 million in 2026.

The methodological implication is to prioritise a repeatable local evidence infrastructure rather than an unsupported headline regression. Matching those observations spatially and temporally would permit a hedonic rent model and, with sufficient observations and appropriate design, a workplace-exposure analysis analogous in principle to the European setting studied by Morawski (2022). This recommendation is operational rather than speculative because each currently missing field corresponds to an identified threat to measurement validity.
This prioritises measurable longitudinal evidence.

5.5. Contribution, analytical restraint and generalisability

This paper contributes a verified separation between what is numerically observable and what is only theoretically plausible. Its historical estimates are local and transparent but derived from one published professional valuation study; its official labour statistics are state-specific but not workplace-specific; and its newer advertisements are current but neither representative nor standardised. The distinction is crucial when peer-reviewed studies themselves produce heterogeneous signs and mechanisms, as demonstrated by Morawski (2022), Gupta et al. (2026) and Behrens et al. (2024).

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

6.0 CONCLUSION AND RECOMMENDATIONS

The study set out to evaluate changing work patterns and office property performance in Akwa Ibom State using secondary quantitative data. The 2023 state labour profile identified 2,142,818 employed people, 20.1% of whom were employees, but provided no defensible measure of hybrid or fully remote work (NBS, 2024). The contemporary register documented 22 office-related advertisements, including 12 conditionally classifiable examples, but variation in building scale and leasing units prevented construction of a credible time-series rental index.

Consequently, the article does not conclude that hybrid working increased, decreased or left unchanged office property performance in Akwa Ibom. That effect remains unidentifiable from the presently matched evidence, rather than statistically insignificant. The difference shows why local identification matters. Historical Uyo appreciation, observed before the wider hybrid-work transition, should therefore serve as a benchmark and not be pressed into a post-pandemic causal narrative.

For research practice, the immediate priority is a longitudinal office register linking actual signed rents or repeated comparable quotations to property area, quality, lease periods and local submarkets. Third, real rental changes should be reported only after joining consistent CPI data, while vacancy should be measured using occupied and total lettable office area rather than counts of internet advertisements. These steps would permit adjusted regression, sensitivity analysis and genuinely informative investment conclusions rather than statistical claims unsupported by their inputs (Hensher et al., 2023; Akinwamide&Olukolajo, 2024).

For commercial property management, the evidence supports prudent scenario planning rather than an immediate presumption of office obsolescence. The rationale follows the heterogeneous workplace mechanisms reported by Bloom et al. (2024) and Gibbs et al. (2024): organisations can simultaneously value hybrid flexibility and preserve face-to-face collaboration. The main conclusion is therefore deliberately bounded: Uyo has an established history of nominal office valuation growth, but the contemporary relationship between workplace transformation and office property returns remains a priority for future directly matched quantitative analysis.

Future researchers should pre-register comparison periods, standardise rent units, distinguish advertising from completed leases, and share anonymised observations to permit replicable sensitivity testing (Oladiran et al., 2023).

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

REFERENCES

Akinwamide, D. O., &Olukolajo, M. A. (2024). Digital intelligence and real estate digital marketing in Nigeria: Practitioner's appraisal. Zeitschrift für Immobilienökonomie, 10, 39–55. https://doi.org/10.1365/s41056-024-00071-3

Bawack, R. E., Kamdjoug, J. R. K., & Dennehy, D. (2024). Digital platform continuance during the Great Resignation: Evidence from knowledge workers in Europe and Africa. Information Systems Frontiers, 26, 2391–2412. https://doi.org/10.1007/s10796-023-10447-w

Behrens, K., Kichko, S., & Thisse, J.-F. (2024). Working from home: Too much of a good thing? Regional Science and Urban Economics, 105, 103990. https://doi.org/10.1016/j.regsciurbeco.2024.103990

Bergeaud, A., Eyméoud, J.-B., Garcia, T., &Henricot, D. (2023). Working from home and corporate real estate. Regional Science and Urban Economics, 99, 103878. https://doi.org/10.1016/j.regsciurbeco.2023.103878

Bick, A., Blandin, A., & Mertens, K. (2023). Work from home before and after the COVID-19 outbreak. American Economic Journal: Macroeconomics, 15(4), 1–39. https://doi.org/10.1257/mac.20210061

Bloom, N., Han, R., & Liang, J. (2024). Hybrid working from home improves retention without damaging performance. Nature, 630, 920–925. https://doi.org/10.1038/s41586-024-07500-2

Ekpo, M. E., & Udoh, U. E. (2021). Trends in commercial property values in an emerging real estate market: A case study of Uyo, Akwa Ibom State, Nigeria. PM World Journal, 10(7). https://pmworldlibrary.net/wp-content/uploads/2021/07/pmwj107-Jul2021-Ekpo-Ebong-trends-in-commercial-property-values-in-emerging-real-estate-market.pdf

Flassak, K., Haag, J., Hofmann, C., Lechner, C., Schwaiger, N., & Zacherl, R. (2023). Working from home and management controls. Journal of Business Economics, 93, 193–228. https://doi.org/10.1007/s11573-022-01123-7

Gibbs, M., Mengel, F., &Siemroth, C. (2024). Employee innovation during office work, work from home and hybrid work. Scientific Reports, 14, 17117. https://doi.org/10.1038/s41598-024-67122-6

Gupta, A., Mittal, V., & Van Nieuwerburgh, S. (2026). Work from home and the office real estate apocalypse. American Economic Review, 116(2), 674–709. https://doi.org/10.1257/aer.20231619

Hensher, D. A., Wei, E., & Beck, M. J. (2023). The impact of COVID-19 and working from home on the workspace retained at the main location office space and the future use of satellite offices. Transport Policy, 130, 184–195. https://doi.org/10.1016/j.tranpol.2022.11.012

Li, W., Zhang, E., & Long, Y. (2024). Unveiling fine-scale urban third places for remote work using mobile phone big data. Sustainable Cities and Society, 103, 105258. https://doi.org/10.1016/j.scs.2024.105258

 Copyright © The Author, All rights reserved

ISSN: 3049-3552

Volume 4 Issue 6, November-December 2026, pp 25-41

Morawski, J. (2022). Impact of working from home on European office rents and vacancy rates. Zeitschrift für Immobilienökonomie, 8, 173–188. https://doi.org/10.1365/s41056-022-00057-z

National Bureau of Statistics. (2024). Annual Nigerian labour force survey report (2023 reference year). https://www.nigerianstat.gov.ng/pdfuploads/Annual_Nigerian_Labour_Force_Survey_Report.pdf

Oladiran, O., Hallam, P., & Elliott, L. (2023). The COVID-19 pandemic and office space demand dynamics. International Journal of Strategic Property Management, 27(1), 35–49. https://doi.org/10.3846/ijspm.2023.18003

Ugwu, F. O., Enwereuzor, I. K., & Mazei, J. (2023). Is working from home a blessing or a burden? Home demands as a mediator of the relationship between work engagement and work-life balance. Applied Research in Quality of Life, 18, 341–364. https://doi.org/10.1007/s11482-022-10084-6

Van Nieuwerburgh, S. (2023). The remote work revolution: Impact on real estate values and the urban environment: 2023 AREUEA Presidential Address. Real Estate Economics, 51(1), 7–48. https://doi.org/10.1111/1540-6229.12422

 Copyright © The Author, All rights reserved