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Ransom Capitalism and State Fragility: The Political Economy of Kidnapping and the Marketisation of Fear in Nigeria.

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Abstract

Kidnapping for ransom is a persistent manifestation of insecurity in Nigeria. Studies have consistently explained this through poverty, unemployment, criminality, terrorism, and governance failure. While important, these do not fully account for kidnapping's transformation to a sophisticated system of accumulation. This article argues that kidnapping-for-ransom has evolved into "Ransom Capitalism" a political-economic system in which insecurity is productive, fear is a commodity, and human vulnerability is a source of wealth. This study adopts a qualitative political economy approach to examine how state fragility facilitates a ransom economy in which fear and vulnerability become mechanisms of accumulation. Drawing on State Fragility Theory, this paper advances three arguments. First, state fragility creates structural conditions that enable ransom capitalism. Second, kidnapping has evolved into a sophisticated economy characterized by organized networks, differentiated pricing, and specialized roles. Third, the marketisation of fear is the principal mechanism through which criminal actors accumulate capital and reproduce insecurity. Fear generates a demand for protection, creating markets that are dependent on persistent insecurity. This study argues that the relationship between kidnapping and state fragility is cyclical. While state weakness facilitates kidnapping networks, the ransom economy erodes state legitimacy, encourages security privatisation, and deepens governance deficits. Consequently, kidnapping is not merely a symptom of state fragility but a process that actively reproduces it. This study finds that kidnapping-for-ransom in Nigeria has evolved into a political economy of accumulation, where fear and vulnerability are commodified. This system emerges from and reproduces state weaknesses. The study concludes that the greatest obstacle to dismantling ransom capitalism may not be a lack of security resources, but the absence of a political will to confront the networks and institutional weaknesses that keep insecurity profitable.

Keywords: Criminal Entrepreneurship; Kidnapping-for-Ransom; Marketisation of Fear; Political Economy of Insecurity; Ransom Capitalism; State Fragility.

1. Introduction

Nigeria's contemporary security crisis is frequently analysed through the lenses of terrorism, insurgency, banditry, organised crime, and general criminality. While these phenomena remain central to understanding the country's deteriorating security landscape, such characterisations often obscure a more profound transformation within Nigeria's political economy of violence. Across large parts of the country, particularly in the North-West, North-Central, and parts of the South-East, kidnapping-for-ransom has evolved from episodic criminal activity into a sophisticated and highly profitable system of extraction. The persistence, adaptability, and expansion of kidnapping suggest that it is no longer merely a criminal offence but an economic institution embedded within broader structures of governance failure, insecurity, and accumulation.

The scale of the crisis underscores the urgency of diverse attention. According to the Global Terrorism Index 2026, Nigeria recorded the largest increase in terrorism-related fatalities globally in 2025, with deaths rising by 46 per cent to 750 fatalities. Boko Haram and the Islamic State West Africa Province (ISWAP) accounted for approximately 80 per cent of these deaths (Institute for Economics and Peace, 2026). Significantly, Nigeria was the only major country in the Sahel region that recorded increases in both terrorist attacks and fatalities during the reporting period. These developments point to a deteriorating security environment and raise fundamental questions regarding the Nigerian state’s capacity to maintain authority, enforce order, and guarantee citizens’security.

Kidnapping has emerged as one of the most visible manifestations of this crisis. Studies have documented the dramatic expansion of kidnapping across Nigeria, revealing its transformation from a tactic associated primarily with militancy in the Niger Delta to a nationwide phenomenon affecting virtually every geopolitical zone (Yakubu, 2020; Onuoha & Okolie-Osemene, 2019). Historically, kidnapping in the Niger Delta was largely political, deployed by militant groups to draw attention to grievances relating to environmental degradation, resource control, and political marginalisation (Odoemene, 2014; Michael & Rufus, 2023). However, over time, the practice became increasingly commercialised, gradually shedding much of its ideological content and evolving into a lucrative criminal enterprise driven by financial incentives (Babawale, 2016; Odoemene, 2014).

Contemporary kidnapping networks display levels of organisation and sophistication that challenge the conventional understanding of criminality. Studies indicate that kidnapping operations increasingly involve intelligence gathering, target profiling, negotiation mechanisms, financial intermediaries, logistical support structures, and differentiated pricing systems (Onuoha & Okolie-Osemene, 2019; Enemuwe et al., 2026). Victims are often assessed according to their perceived economic value, with ransom demands calibrated according to income level, social status, and family resources. Such developments suggest that kidnapping has become embedded within the broader economy of extraction, governed by market principles, profit calculations, and entrepreneurial logic.

The growing economic significance of kidnapping is evident in the emergence of what several scholars have described as a kidnapping or ransom economy (Omotola & Oyewole, 2024; Simeon, 2024). Within this economy, violence functions not merely as an instrument of coercion but also as a mechanism of wealth creation. Criminal groups increasingly derive revenue from kidnapping, extortion, informal taxation, protection rackets, and related illicit activities. Studies of armed bandit groups operating in northwestern Nigeria reveal that kidnapping has replaced cattle rustling as a primary source of income, illustrating the extent to which criminal actors adapt to changing economic opportunities (Olasupo et al., 2024; Bamidele, 2026). Similarly, the Armed Conflict Location and Event Data Project (ACLED), and the Global Initiative Against Transnational Organized Crime (GI-TOC), analyses indicate that kidnapping has become one of the most important sources of financing for both bandit groups and violent extremist organisations operating across northern Nigeria.

However, despite a growing body of literature on kidnapping, important analytical limitations remain. Existing studies have largely explained the phenomenon through poverty, unemployment, youth marginalisation, weak law enforcement, corruption, terrorism financing, and governance failure (Ayodeji & Idowu, 2017; Ibrahim et al., 2021; Nnam & Ordu, 2020). While these explanations are undoubtedly important, they tend to treat kidnapping primarily as a symptom of insecurity, rather than as a political-economic system of its own right.

Consequently, insufficient attention has been paid to the ways in which insecurity itself has become economically productive and how fear has transformed into a mechanism of accumulation.

This limitation is particularly significant because emerging evidence suggests that kidnapping increasingly operates according to economic logics similar to those observed in illicit markets and organised criminal enterprises elsewhere. Napoleoni (2016, 2017) demonstrated how kidnapping and hostage-taking have become integral components of global criminal and terrorist financing networks, generating substantial revenue streams for armed groups. Likewise, Bunker's (2015) analysis of warlord entrepreneurs highlights how violence can function as a means of economic accumulation in contexts characterised by weak state institutions and fragmented authority. Therefore, kidnapping in Nigeria should not be understood solely as criminal behaviour but as part of a broader political economy in which violence, insecurity, and fear generate economic value.

Within this broader matrix, this study advances the concept of Ransom Capitalism. The concept draws inspiration from Fearn's (2022) notion of "ransom capitalism," which describes situations in which powerful actors derive economic advantage by effectively holding essential goods and services hostages in order to extract concessions. While Fearn's analysis was situated within critiques of neoliberal political economy, this study extends and adapts the concept to the dynamics of organized criminal entrepreneurship brewing in Nigeria. This study conceptualises Ransom Capitalism as a political-economic system in which insecurity becomes economically productive, fear becomes a market commodity, and human vulnerability becomes a source of accumulation. Under such conditions, criminal actors generate wealth not through production but through coercion, hostage-taking, extortion, and the strategic exploitation of insecurity.

1.1 Literature Review

State Fragility, Governance Crises and Insecurity in Nigeria

The relationship between state fragility and insecurity has become a major theme in contemporary Nigerian security research. State Fragility Theory posits that insecurity flourishes when the state loses the capacity to perform its fundamental responsibilities, including the provision of security, enforcement of the rule of law, delivery of public goods, and maintenance of political legitimacy (Osemuyi & Festus, 2024). State fragility does not necessarily imply complete state collapse; rather, it reflects the progressive weakening of state institutions, declining public trust, and erosion of the state's monopoly over the legitimate use of force.

Several scholars have argued that Nigeria increasingly exhibits many characteristics associated with fragile states. According to Okoye et al. (2025), the persistence of kidnapping, armed banditry, insurgency, communal conflicts, and other forms of criminal violence reveals deep structural deficiencies in Nigeria's governance architecture. These weaknesses are evident in ineffective policing, inadequate intelligence gathering, poor interagency coordination, judicial inefficiencies, and limited state presence in remote communities. Similarly, Ozoemena et al. (2025) demonstrated that local authorities in many rural areas lack the institutional capacity and resources needed to respond effectively to growing security threats, thereby creating governance vacuums that criminal actors can readily exploit.

The emergence and expansion of armed banditry has been linked to the state's declining capacity to exercise territorial control. Caleb (2026) argues that a weak governmental presence across rural and forested regions, especially in the Middle Belt and northwestern Nigeria, has produced under-governed spaces that facilitate criminal operations, recruitment networks, and illicit economic activities. However, Ejiofor (2022) challenges the simplistic notion of 'ungoverned spaces,' noting that such areas are rarely devoid of authority. Instead, they are often governed by alternative actors who establish their own systems of regulation, coercion, and legitimacy. This perspective highlights the transformation of insecurity from mere criminality to a challenge to state sovereignty and governance.

Recent studies suggest that armed groups increasingly perform quasi-governmental functions in territories where state institutions are weak or absent. Okunola and Ayodele (2026) demonstrated how bandit groups in Sokoto State have developed alternative systems of authority involving taxation, dispute resolution, protection arrangements, and territorial administration. Similarly, Adiele and Uvere (2025) argue that the expansion of bandit enclaves in northwestern Nigeria reflects a broader crisis of statehood, where non-state actors increasingly compete with the state for authority and legitimacy. Such developments illustrate how state fragility creates opportunities for criminal organisations to evolve into alternative governance structures.

The literature further reveals that insecurity in Nigeria is deeply embedded in broader political and economic processes. Rather than viewing kidnapping and banditry solely as law-and-order issues, scholars increasingly analyse them as products of governance failures, socio-economic exclusion, and criminal entrepreneurship. Amadi and Ugwu (2025) contend that armed banditry in North-Central Nigeria emerges from a complex interaction between grievance factors, such as poverty, marginalisation, unemployment, and political exclusion, and greed-driven motivations associated with economic gain. Likewise, Sarafa and Monday (2024) argue that contemporary insecurity in Nigeria is rooted in structural inequalities, weak institutions, and the failure of the state to address underlying socioeconomic grievances.

The commercialization of violence has become a significant feature of Nigeria's insecurity landscape. Odoemene (2014) traces the evolution of kidnapping for ransom in Nigeria, demonstrating how what initially emerged as a politically motivated strategy in the Niger Delta gradually transformed into a lucrative criminal enterprise. Earlier studies by Ehwarieme (2009) and Osumah and Aghedo (2011) similarly illustrate how kidnapping became commodified and integrated into local economies, particularly among unemployed and disenfranchised youth seeking alternative means of wealth accumulation. This transformation has contributed to what Simeon (2024) describes as a "kidnapping economy," where criminal violence increasingly serves as a source of income generation.

The growth of kidnapping and banditry is further sustained by governance gaps and weak law enforcement institutions. Nnam and Ordu (2020) argued that the complexity of kidnapping in Nigeria stems from the inability of state institutions to effectively deter, investigate, and prosecute offenders. Similarly, Mbam et al. (2024) maintain that the persistence of kidnapping and banditry between 1999 and 2022 reflects systemic weaknesses in Nigeria's security architecture. Garba and Maikomo (2026) extend this argument by conceptualising kidnapping for ransom as a form of political violence rooted in governance failures that create opportunities for criminal entrepreneurship. According to their analysis, weak institutions, corruption, and inadequate security responses enable criminal actors to operate with relative impunity.

Furthermore, insecurity itself has become a mechanism of economic accumulation and extraction. Piate argues that Nigeria's predatory political economy has facilitated the commercialization of violence, creating incentives for criminal groups to sustain insecurity as a profitable enterprise. Similarly, Ameh (2026) conceptualises banditry as a political economy of violence in which armed groups extract resources, impose levies, control markets, and establish parallel governance systems. Ejiofor (2025) further shows how terrorist and criminal organisations increasingly engage in sophisticated financing mechanisms that enable them to sustain violent activities and challenge state authority.

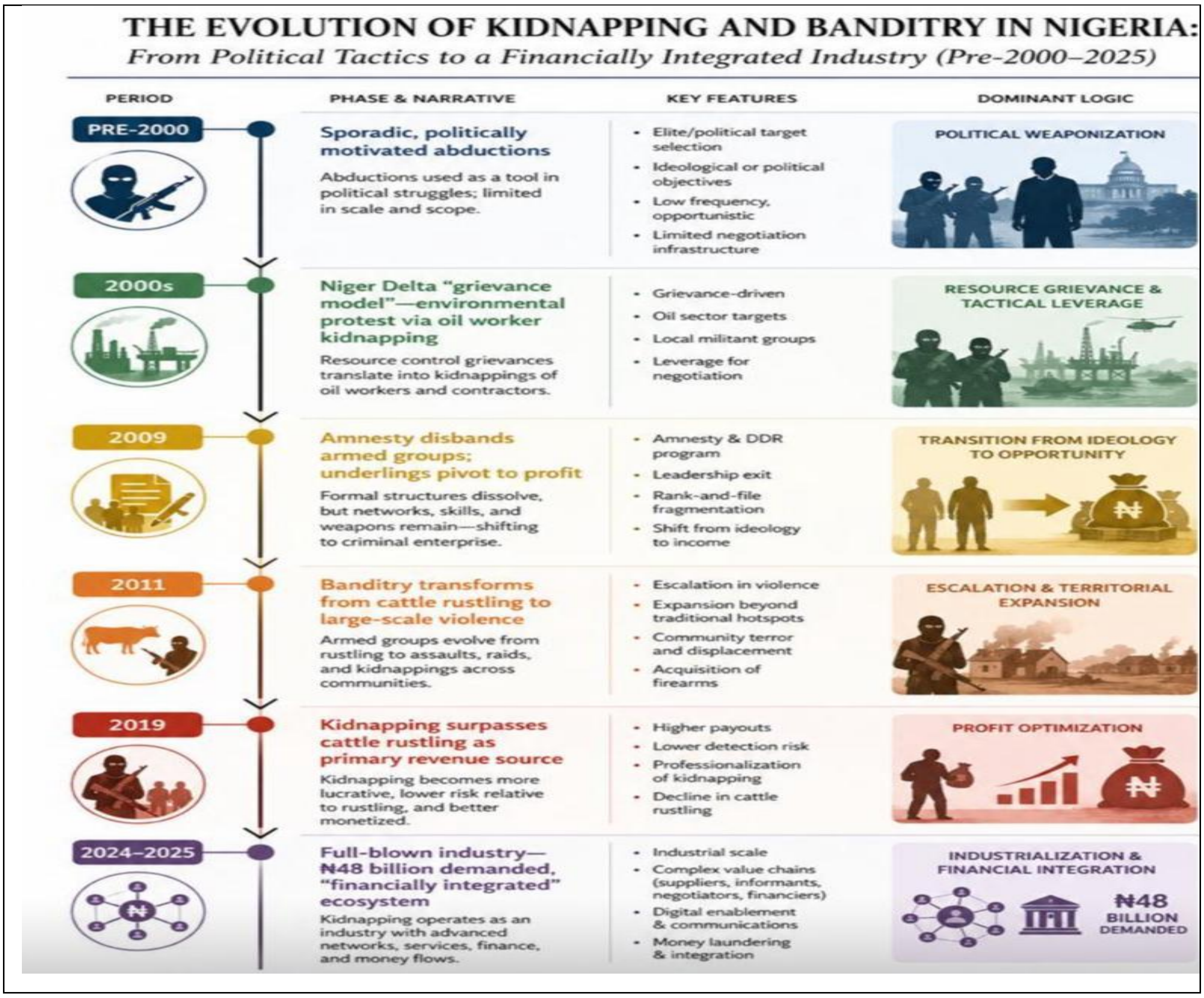
The consequences of state fragility range from security concerns to broader human security challenges. Brigid et al. (2022) note that widespread banditry has generated large-scale internal displacement, disrupted livelihoods, and deepened poverty across affected communities. Yunusa et al. (2022) similarly observe that persistent kidnapping and banditry have altered social lifestyles and encouraged the proliferation of informal security groups as communities seek alternative means of protection. While these community-based security arrangements may provide temporary relief, they often reflect declining confidence in formal state institutions and further illustrate the erosion of state legitimacy.

Another important dimension of state fragility is the weakening of the rule of law. Abang et al. (2026) argued that governance deficits, corruption, and selective law enforcement create conditions that allow criminal enterprises to flourish. When citizens perceive state institutions as ineffective or unjust, public trust declines, and alternative sources of authority gain legitimacy. This dynamic contributes to a vicious cycle in which insecurity weakens governance, whereas governance failures simultaneously generate conditions that sustain insecurity.

Furthermore, the emergence of kidnapping, banditry, cattle rustling, and other forms of organised violence has increasingly been linked to changing livelihood patterns and economic incentives. Wapmuk (2023) observed that these activities are increasingly perceived as sources of quick wealth, particularly among economically disadvantaged populations. Similarly, Sani and Mohammed (2025) show how kidnapping has become integrated into local livelihood economies in parts of Zamfara State, creating economic dependencies that complicate the efforts to eradicate this practice. Bamidele (2026) further argues that rural banditry is closely connected to long-standing patterns of structural marginalisation and uneven development, particularly in rural regions where state presence remains weak.

Thus, state fragility and insecurity in Nigeria exist within a mutually reinforcing relationship. Weak institutions, governance deficits, corruption, socio-economic exclusion, and declining state legitimacy creating conditions that facilitate the growth of kidnapping, banditry, and organised violence. These security threats further undermine state authority, weaken public trust, disrupt economic activities, and challenge state sovereignty. As Ibaba (2025) notes, the increasing reliance on non-state security actors reflects a process of 'rivatised statehood, ' in which the state's traditional security functions are progressively outsourced or contested. Consequently, insecurity in Nigeria should not be understood merely as a law enforcement problem, but as a manifestation of deeper crises of governance, state capacity, legitimacy, and political economy. Addressing these challenges therefore requires not only military and policing responses but also broader reforms aimed at strengthening institutions, promoting inclusive development, enhancing the rule of law, and rebuilding citizens' trust in the state.

Figure 1: Evolution of Kidnapping in Nigeria



Source: Author's design, 2026

Political Economy of Kidnapping and Insecurity in Nigeria

Several studies on kidnapping in Nigeria reveals a significant transformation in both the character and purpose of this phenomenon. Early studies locate kidnapping within the context of militancy and resource conflict in the Niger Delta, where hostage-taking was employed as a strategy for advancing political, economic, and environmental demands against the Nigerian state and multinational oil corporations (Ehwarieme 2009; Odoemene 2014). During this period, kidnapping functioned primarily as an instrument of political bargaining, resistance, and pressure, aimed at attracting attention to grievances associated with resource control, environmental degradation, and perceived state neglect. As Michael and Rufus (2023) observe, militant groups often use abductions as part of broader struggles over access to oil wealth and political recognition.

Over time, however, kidnapping underwent a process of commercialisation and diffusion beyond the Niger Delta. Odoemene (2014) traces the evolution of ransoming in Nigeria and argues that hostage-taking gradually shifted from politically motivated activism to a profit-driven enterprise centered on ransom extraction. Similarly, Diara (2010) interpreted kidnapping for ransom as a manifestation of the contradictions of contemporary capitalism in Africa, arguing that economic exclusion and uneven development created incentives for individuals and groups to employ criminal violence as a means of wealth acquisition. Osumah and Aghedo (2011) further contended that kidnapping became increasingly commodified among unemployed and marginalised youths who viewed it as a rapid route to economic advancement in an environment characterised by limited legitimate opportunities.

The spread of kidnapping across Nigeria has transformed it from a regional phenomenon to a national security challenge. Yakubu (2020) documented the geographical expansion of kidnapping from the Niger Delta to the North-West, North-Central, South-East, South-West, and parts of the North-East. Similarly, Ayuba (2020) identified multiple forms of kidnapping, including political kidnapping, criminal kidnapping, religiously motivated abductions, terrorist kidnappings, and kidnapping for ransoms. According to Nnam and Ordu (2020), kidnapping has become one of the most complex forms of criminality confronting the Nigerian state owing to its adaptability, profitability, and extensive social consequences. Anagba and Sokoajin (2025) likewise argue that kidnapping now constitutes a major threat to governance, economic development, social cohesion, and national security.

The dramatic increase in mass abductions since 2014 illustrates the changing scale and sophistication of kidnapping in Nigeria. The abduction of 276 schoolgirls from Chibok in 2014 marked a turning point in the use of kidnapping as a political and economic weapon. Subsequent incidents in Dapchi, Kankara, Jangebe, Kagara, Tegina, Kuriga, and several other locations have demonstrated the emergence of large-scale abductions targeting schools, transportation networks, and rural communities. These incidents reveal how kidnapping has evolved from isolated criminal acts into organised operations involving complex logistics, intelligence gathering, transportation systems, hostage management, and negotiation mechanisms. The persistence of these attacks, despite extensive security deployments, highlights the institutional weaknesses that enable kidnapping networks to flourish.

Recent studies increasingly recognises kidnapping as an organised criminal economy rather than a sporadic criminal activity. Onuoha and Okolie-Osemene (2019) describe kidnapping-for-ransom as an evolving criminal threat characterised by sophisticated networks, strategic planning, and coordinated operational structures. Likewise, Enemuwe et al. (2026) identify governance deficits, socio-economic conditions, weak law enforcement institutions, and organisational capabilities as major factors explaining the severity and persistence of kidnapping in Nigeria. Their findings suggest that kidnapping has evolved into a resilient and adaptive criminal enterprise capable of responding to changing security environments.

Emerging literature analyses kidnapping through the lens of political economy. Political economy approaches challenge conventional security narratives that portray violence merely as a breakdown of the social order. Instead, they emphasise the ways in which violence can generate economic value, facilitate resource extraction, and become embedded within broader systems of accumulation (Sarafa & Monday, 2024). Omotola and Oyewole (2024) argued that understanding kidnapping requires moving beyond sensational media narratives to examine the economic and political structures that sustain insecurity. From this perspective, kidnapping is not simply an outcome of state failure, but also a profitable economic activity embedded within wider socio-economic relations.

Babawale (2016) similarly argues that hostage-taking and ransom payment increasingly operate within a broader political economy of extraction, in which violence functions as a mechanism for accessing wealth and resources. This argument resonates with the broader literature on political marketplaces, which demonstrates how actors often use coercion and violence to secure economic advantages in fragile institutional contexts (Miller, 2022). Rather than being irrational or purely destructive, violence frequently becomes a strategy for the accumulation and survival of wealth.

The relationship between insecurity and economic accumulation has become particularly evident in the rise of banditry across northern Nigeria. Wapmuk (2023) argued that kidnapping, cattle rustling, and armed banditry have increasingly become sources of wealth and social mobility. Similarly, Olapeju et al. (2024) interpret the evolution of banditry in northwestern Nigeria as a transition from grievance-driven mobilization to greed-driven accumulation, where criminal actors exploit insecurity for economic gain. Bamidele (2026) further links rural banditry to structural marginalisation, arguing that the interaction of poverty, weak governance, and limited economic opportunities creates conditions conducive to the growth of criminal economies.

Political economy literature also demonstrates that violence often serves productive economic functions. Ejiofor (2025) illustrates how terrorist organisations employ violence as a mechanism of financing and accumulation through extortion, kidnapping, taxation, and illicit trade. Similarly, Napoleoni (2016, 2017) demonstrates that kidnapping, hostage-taking, and human trafficking have become important revenue streams within global criminal and terrorist economies. These analyses suggest that violence should be understood not only as a security threat but also as a form of economic production capable of generating substantial financial returns for organised actors.

Criminal Entrepreneurship and the Ransom Economy

Recent studies increasingly conceptualises kidnapping as a form of criminal entrepreneurship. Drawing from broader theories of illicit markets and criminal enterprises, scholars argue that kidnapping-for-ransom exhibits many characteristics associated with legitimate business ventures. (Enenche, 2021; Okpako, Malasowe, Mormah, & Chiemeke, 2023; Okon,, Ojakorotu, & Iwara, 2024). Garba and Maikomo (2026) contended that kidnapping in Nigeria reflects the interaction between governance gaps and entrepreneurial forms of criminality. Criminal actors identify market opportunities, assess risks, mobilise resources, coordinate labour, and manage operations in ways that mirror conventional economic enterprises.

This perspective is reinforced by Bunker's (2015) concept of the "warlord entrepreneur," which highlights how violent actors exploit weak institutional environments to establish profitable economic systems. In fragile contexts, criminal entrepreneurs often combine coercion, territorial control, and market activities to generate income. The Nigerian kidnapping industry increasingly exhibits these characteristics, particularly in regions where state authority is weak and criminal organisations exercise varying degrees of territorial influence.

The concept of criminal entrepreneurship is particularly useful for understanding what recent studies describe as the "kidnapping economy" or "ransom economy" (Simeon, 2024). According to this perspective, kidnapping functions as a structured economic sector characterised by specialised roles, pricing systems, negotiation procedures, investment mechanisms, and revenue generation processes. Rather than operating randomly, kidnapping networks frequently exhibit organisational sophistication and division of labour.

Evidence from recent studies suggests that kidnapping operations often involve scouts responsible for surveillance, informants who provide intelligence on potential victims, armed operatives who conduct abductions, negotiators who manage ransom discussions, financiers who provide logistical support, and hostage managers who are responsible for guarding captives. Victims are frequently assessed according to their perceived economic value, while ransom demands are calibrated according to socioeconomic status, family networks, and anticipated payment capacity. Such practices reveal a high degree of economic rationality that challenges the conventional portrayals of kidnappers as opportunistic criminals.(Enenche, 2021; Okpako, Malasowe, Mormah, & Chiemeke, 2023; Okon,, Ojakorotu, & Iwara, 2024)

Ebonine (2022) similarly describes kidnapping as a business enterprise governed by principles of investment, profit maximisation, and risk management. Criminal actors invest resources in weapons, transportation, intelligence gathering, and communication infrastructure to generate substantial returns through ransom payments. The persistence of kidnapping despite government countermeasures suggests that financial rewards often outweigh the perceived risks of arrest or prosecution.

At the local level, kidnapping has become deeply embedded in livelihood systems. Sani and Mohammed (2025) demonstrated how kidnapping activities in Zamfara State have become intertwined with broader patterns of economic survival and social reproduction. In some communities, ransom payments, illicit trade, and criminal networks have become integrated into local economies, creating dependencies that complicate efforts to eliminate kidnapping. This finding suggests that kidnapping is not simply imposed upon communities from outside but may become embedded within local economic structures under conditions of chronic insecurity and underdevelopment.

Marketisation of Fear and the Commodification of Security

One of the most significant yet underexplored dimensions of kidnapping literature concerns the economic role of fear. Existing studies consistently demonstrate that insecurity reshapes social behaviour, alters mobility patterns, disrupts educational activities, reduces agricultural production, discourages investment, and undermines social trust (Yunusa et al., 2022; Ibrahim et al., 2021). However, less attention has been devoted to understanding how fear itself becomes economically productive within the context of chronic insecurity.

The expansion of kidnapping has generated a widespread demand for protective services. As insecurity intensifies, individuals, businesses, educational institutions, religious organisations, and communities increasingly invest in private security personnel, surveillance technologies, fortified residences, vigilante groups, and community defence arrangements. This trend suggests that insecurity does not merely produce fear but also generates economic markets based on fear.

Ibaba (2025) conceptualises this phenomenon as a form of privatised statehood in which security functions traditionally associated with the state are progressively transferred to private and community actors. Similarly, Abang et al. (2026) argued that governance deficits and weak rule-of-law institutions create conditions under which citizens increasingly seek alternative forms of protection outside formal state structures. The growth of vigilante organisations, neighborhood watch groups, private security companies, and community defence initiatives reflects this broader transformation.

From a political economy perspective, fear becomes commodified when protection acquires exchange value. Security is transformed into a marketable commodity that individuals and organisations must purchase to compensate for inadequate state protection. In this context, fear functions as an economic resource that generates profits for both licit and illicit actors. Criminal organisations benefit directly through ransom payments and extortion, while private security providers benefit indirectly through growing demand for protection services.

This dynamic parallels broader political and economic arguments concerning the commodification of insecurity. Baker (2005) argues that illicit economies often thrive where governance institutions are weak and enforcement mechanisms are ineffective. Similarly, Ayodeji and Idowu (2017) demonstrated how illicit financial flows, corruption, and governance failures create environments in which insecurity becomes economically profitable. Within such contexts, violence is not merely destructive; it is integrated into systems of production, exchange, and accumulation.

Consequently, the political economy of kidnapping in Nigeria extends beyond ransom payments. It encompasses a broader system in which violence generates economic opportunities, criminal entrepreneurship creates alternative markets, and fear acquires economic value. While existing scholarship has documented the evolution of kidnapping, the growth of criminal networks, and the commercialisation of violence, relatively little attention has been devoted to theorising the marketisation of fear and the commodification of security. This gap remains particularly important because it highlights how insecurity may evolve into a self-sustaining economic system in which multiple actors derive benefits from its persistence. Therefore, understanding these dynamics is essential to explain the resilience of kidnapping and the broader crisis of insecurity in contemporary Nigeria.

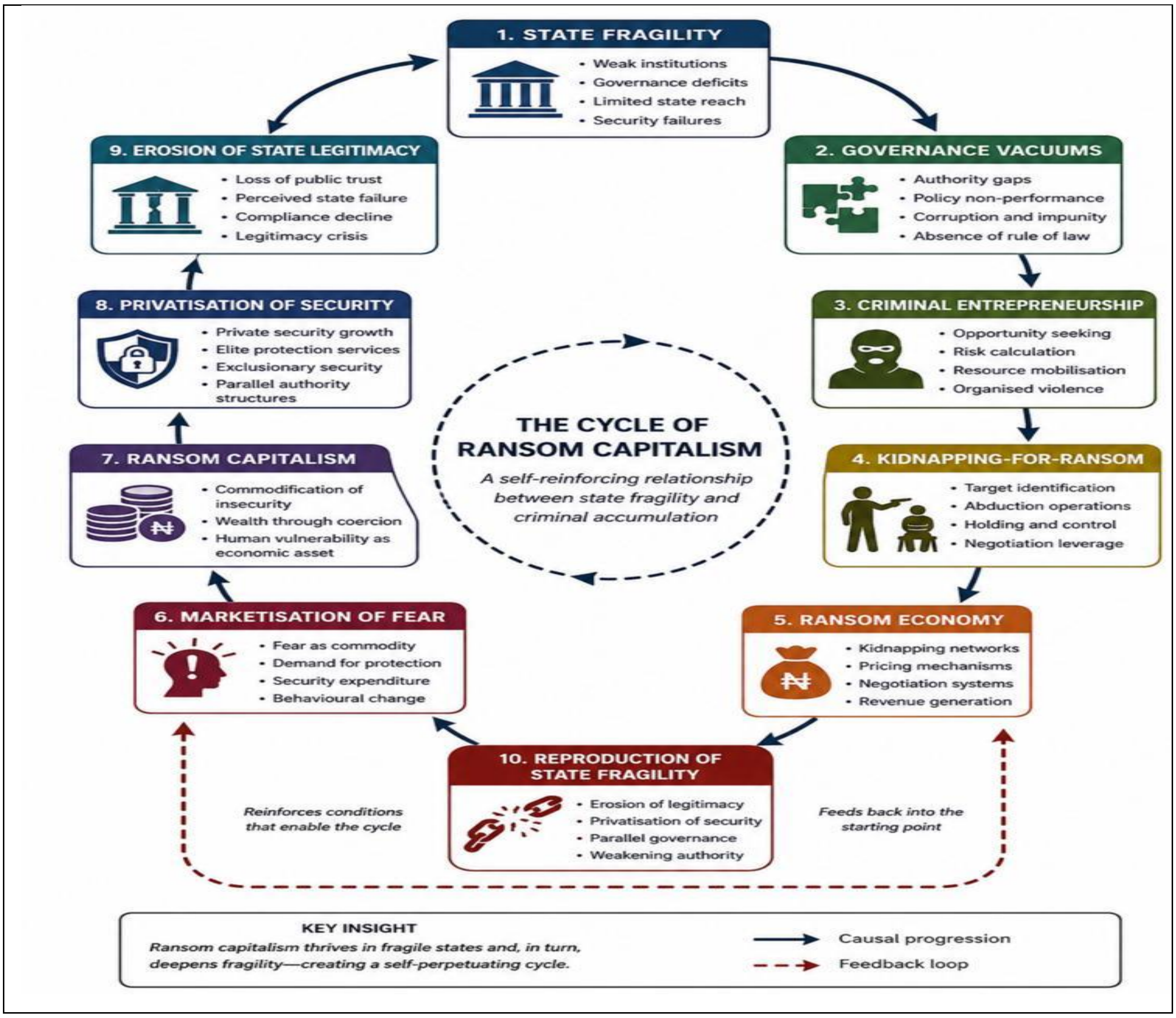
1.2 **Theoretical Framework**

This study was anchored in State Fragility Theory, which posits that weak institutional capacity, declining state legitimacy, and governance deficits create opportunities for non-state actors to exercise authority and accumulate resources (Osemuyi & Festus, 2024; Amadi & Ugwu, 2025). The argument advanced here is that state fragility creates structural conditions for the emergence of ransom capitalism. As state institutions lose their capacity to monopolise violence and guarantee security, criminal entrepreneurs increasingly exploit governance vacuums to establish alternative systems of extraction. However, this relationship is not unidirectional. The expansion of the ransom economy simultaneously weakens state authority by undermining public trust, encouraging the privatisation of security, and strengthening non-state actors. In this sense, kidnapping should be understood not merely as a consequence of state fragility but as a process that actively reproduces it.

Accordingly, this study advances the following three interrelated arguments: First, state fragility creates the conditions necessary for the emergence and expansion of ransom capitalism. Second, kidnapping-for-ransom has evolved into a sophisticated system of criminal accumulation characterised by organised networks, differentiated pricing structures, and entrepreneurial forms of violence. Third, the marketisation of fear constitutes the principal mechanism through which criminal actors generate wealth, reproduce insecurity, and sustain the ransom economy. By integrating State Fragility Theory with political economy analysis, this article seeks to provide a more comprehensive explanation for the persistence of kidnapping in Nigeria and contribute to broader debates concerning organised crime, statehood, insecurity, and the commodification of fear in fragile states.

Conceptual Framework

Figure 2: Conceptual Framework of Ransom Capitalism under Conditions of State Fragility



Author's Design, 2026

The framework demonstrates that kidnapping-for-ransom is not merely a symptom of state weakness but an active mechanism through which state weakness is reproduced and sustained. Figure 2 illustrates the cyclical relationship between state fragility and ransom capitalism. This framework posits that governance deficits, weak institutions, and declining state legitimacy create opportunities for criminal entrepreneurship. These opportunities facilitate the emergence of a ransom economy in which kidnapping-for-ransom becomes an organised mechanism of accumulation. Through the marketisation of fear, insecurity acquires economic value, culminating in what this study conceptualises as ransom capitalism. The expansion of ransom capitalism subsequently erodes state legitimacy, encourages the privatisation of security, and strengthens non-state actors, thereby reproducing the very conditions of state fragility that enabled its emergence. Therefore, the relationship is recursive rather than linear, creating a self-reinforcing cycle of insecurity and accumulation.

1.3 **Methodology**

This study adopts a qualitative research design grounded in political-economic analysis. The objective is not to measure the incidence of kidnapping statistically but to examine the structural conditions, economic logics, and governance dynamics that have facilitated its transformation into a system of organised accumulation in contemporary Nigeria. The study is therefore interpretive and explanatory in orientation, seeking to understand how kidnapping-for-ransom has evolved within broader dynamics of state fragility, insecurity, and criminal entrepreneurship.

This study relies primarily on secondary data drawn from the academic literature, policy reports, security assessments, government publications, and conflict databases. Key sources include studies on kidnapping, banditry, terrorism, organised crime, and state fragility in Nigeria, as well as policy reports produced by organisations such as Nextier Security, the Peace and Development Programme, the Armed Conflict Location and Event Data Project (ACLED), the Global Initiative Against Transnational Organized Crime (GI-TOC), and the Institute for Economics and Peace (IEP). These sources provide empirical evidence on trends in kidnapping, the operational structures of criminal groups, patterns of ransom extraction, and the broader political economy of insecurity.

Methodologically, the study employed documentary and thematic analyses. Documentary analysis is used to examine existing scholarly and policy literature to identify recurring patterns, concepts, and explanations relating to kidnapping and insecurity. Thematic analysis is subsequently utilized to organize the data around key analytical themes, including state fragility, criminal entrepreneurship, the ransom economy, the commodification of insecurity, the marketisation of fear, and the privatisation of security.

1.4 **Discussion of Findings**

State Fragility as the Enabling Condition for the Ransom Economy

These findings suggest that state fragility constitutes the foundational condition for the emergence and expansion of kidnapping-for-ransom in Nigeria. Consistent with State Fragility Theory, evidence from the literature indicates that governance deficits, weak law enforcement institutions, inadequate intelligence capabilities, corruption, and declining state legitimacy have collectively created environments within which criminal actors can operate with relative impunity (Osemuyi & Festus, 2024; Okoye et al., 2025).

Across many parts of northwestern and north-central Nigeria, state authority has become increasingly contested by armed groups that exercise varying forms of territorial control (Onwuzuruigbo, 2021; Caleb, 2026). These groups regulate access to farmland, impose informal taxes, and establish alternative systems of authority. Such developments indicate that kidnapping does not flourish in spite of state weakness, but because of it.

Therefore, the findings support the argument that state fragility creates governance vacuums that facilitate the emergence of alternative systems of accumulation. In these environments, insecurity becomes an exploitable economic resource rather than merely a governance challenge.

Criminal Entrepreneurship and the Institutionalisation of Kidnapping

The analysis further reveals that kidnapping in Nigeria increasingly exhibits characteristics associated with entrepreneurial activity. Rather than operating as isolated criminal acts, kidnapping operations have evolved into organised enterprises characterised by planning, intelligence gathering, negotiation, logistical coordination, and revenue management (Garba & Maikomo, 2026; Onuoha & Okolie-Osemene, 2019).

Evidence from the Nextier report suggests that kidnapping networks often comprise specialised actors, including scouts, informants, financiers, negotiators, transporters, and hostage managers (Aniunoh & Maryjames, 2026). This division of labour reflects a degree of organisational sophistication comparable to legitimate economic enterprises.

The findings also revealed that criminal groups demonstrate considerable adaptability. As cattle rustling became less profitable, many armed bandit groups diversified into kidnapping, extortion, and informal taxation (Olasupo et al. 2024; Wapmuk 2023). Such adaptation illustrates that kidnapping is increasingly driven by economic rationality and profit maximisation.

Consequently, the phenomenon can be understood more accurately as criminal entrepreneurship embedded within a broader political economy of insecurity.

The Ransom Economy and the Commodification of Human Vulnerability

One of the most significant findings of this study is the emergence of what recent studies describe as a ransom economy (Simeon, 2024; Aniunoh & Maryjames, 2026). The ransom economy is characterised by organised systems of hostage-taking, differentiated pricing structures, negotiation mechanisms, and revenue extraction.

Victims are increasingly assessed according to their perceived economic value. Wealthy individuals, businesspersons, politicians, and students attending elite institutions frequently attract higher ransom demands than poorer individuals. This differentiated valuation demonstrates that kidnapping is governed by the principles of market calculation rather than random violence.

This implies that human vulnerability has become commodified. Individuals are transformed into economic assets, the value of which is determined by their capacity to generate ransom payments. Freedom itself acquires exchange value.

This finding supports Odoemene's (2014) argument regarding the evolution of ransoming in Nigeria and extends it by demonstrating how contemporary kidnapping networks increasingly operate according to market principles.

The Marketisation of Fear and the Privatisation of Security

These findings further demonstrate that fear has become economically productive. Fear is no longer merely a social consequence of violence, but increasingly functions as a commodity that generates demand for protection and security services.

Evidence indicates that communities affected by kidnapping increasingly rely on vigilante groups, community defence organisations, private security providers, and informal protection arrangements (Yunusa et al., 2022; Ibaba, 2025). Businesses incur additional security costs, families crowd-founding ransom payments, and communities negotiate access to farmland and transportation routes. These developments suggest that insecurity creates its own market.

As Aniunoh and Maryjames (2026) observed, security in many affected communities is no longer experienced as a right of citizenship but as a commodity that must be purchased through formal and informal mechanisms. Consequently, the state loses its traditional role as the primary guarantor of security. The marketisation of fear therefore constitutes the central mechanism through which insecurity generates economic value.

Ransom Capitalism and the Reproduction of State Fragility

The most important finding of this study is the cyclical relationship between state fragility and ransom capitalism.

While state fragility creates opportunities for criminal entrepreneurship and kidnapping, the expansion of the ransom economy weakens state institutions. Criminal organisations utilize ransom revenues to recruit personnel, acquire weapons, expand territorial influence, and consolidate power. As their capacity increases, the state authority becomes increasingly challenged. This process contributes to declining public confidence in government institutions and encourages greater reliance on non-state actors for protection. The resulting privatisation of security further erodes state legitimacy and reproduces the conditions that initially enabled the growth of kidnapping. Therefore, the findings suggest that the relationship between kidnapping and state fragility is recursive rather than linear. State fragility generates ransom capitalism, which deepens it.

Thus, these findings challenge conventional explanations that treat kidnapping primarily as a problem of security or criminal justice. Although poverty, unemployment, and governance failures remain important explanatory variables, they do not fully explain the transformation of kidnapping into a sophisticated system of economic accumulation.

The concept of Ransom Capitalism offers a more comprehensive explanation by highlighting the ways in which insecurity, fear, and human vulnerability have become commodified within the context of state fragility. It reveals how criminal actors exploit governance deficits not only to engage in violence but also to establish profitable systems of extraction.

This study has argued that kidnapping-for-ransom in Nigeria can no longer be adequately understood as merely a criminal offence, a manifestation of poverty, or a by-product of insecurity. Rather, it has evolved into a sophisticated political economy of extraction embedded within the broader structures of state fragility, criminal entrepreneurship, and institutional weakness. Drawing upon State Fragility Theory, this study has demonstrated how governance deficits, declining state legitimacy, and the erosion of the state's monopoly on violence have created conditions under which kidnapping has become a viable and profitable economic enterprise.

This study further advanced the concept of Ransom Capitalismas a conceptual lens for understanding this transformation. Unlike conventional explanations that treat kidnapping as a symptom of insecurity, this concept highlights how insecurity itself has become economically productive. Under ransom capitalism, fear functions as a market commodity, human vulnerability acquires exchange value, and hostage-taking becomes an accumulation mechanism. Criminal actors generate wealth not through productive activity but through the strategic exploitation of insecurity and the commodification of human freedom.

The findings reveal that the relationship between kidnapping and state fragility is not linear, but cyclical. State fragility creates opportunities for criminal entrepreneurship, criminal entrepreneurship produces a ransom economy, the ransom economy marketises fear and generates wealth, and the resulting accumulation strengthens criminal actors while simultaneously weakening state authority. In this sense, kidnapping is not simply a consequence of state weakness; it has become one of the mechanisms through which state weakness is reproduced and sustained.

The significance of this argument extends beyond Nigeria. This suggests that in fragile governance environments, violence can become economically rational, insecurity can become a market, and criminal enterprises can evolve into alternative systems of accumulation and governance. Consequently, responses that focus exclusively on military operations or law enforcement interventions are unlikely to produce sustainable outcomes. Unless the political and economic structures that sustain the ransom economy are dismantled, kidnapping will continue to adapt, regenerate, and expand. Ultimately, the challenge confronting Nigeria is not merely how to defeat kidnappers, but how to dismantle an emerging political economy in which fear has become profitable, insecurity has become productive, and violence has become a business model.

1.5 **Recommendations**

1. Disrupt the Financial Ecology of the Ransom Economy with Intelligence-Led Ransom Disruption Operations

Transforming ransom negotiations from a reactive process into an intelligence-led counter-kidnapping operation is crucial. A key weakness in Nigeria's anti-kidnapping strategy is its reactive orientation. Rather than treating ransom negotiations solely as a means of securing hostage release, security agencies should turn them into intelligence-gathering opportunities. In collaboration with telecommunications providers, financial institutions, geospatial intelligence units, and technology firms, security forces should develop controlled ransom disruption operations using tracking technologies, marked non legal tender-currency, digital tracing mechanisms, signal intelligence, and aerial surveillance platforms. The objective should be to exploit the moment kidnappers attempt to convert hostages into financial gain the point at which they are most vulnerable. By integrating drone surveillance, real-time communications monitoring, geolocation technologies, and covert financial tracking systems, security agencies can identify criminal networks, map territories, expose supply chains, and dismantle kidnapping syndicates beyond immediate victim rescue. This shifts policy toward systematic disruption of the ransom economy.

2. Political Will to counter insecurity

A decisive response to kidnapping and Nigeria's security challenges depends on political will. Although insecurity is blamed on weak institutions and resources, its persistence raises questions about the state's commitment to confronting the crisis's structural drivers. Political will requires more than rhetoric's, condolences visits, military operations; it demands sustained efforts to strengthen accountability, improve intelligence coordination, tackle corruption, prosecute sponsors and collaborators of criminal groups, and end political interference in security operations. Ransom capitalism thrives where criminals see the state as unwilling or unable to impose costs and deterrence. Disrupting the ransom economy therefore requires demonstrating that kidnapping is a high-risk, unsustainable enterprise. The greatest obstacle to dismantling ransom capitalism and criminal entrepreneurship in Nigeria may not be the absence of security resources, but the absence of sustained political will to confront the networks, interests, and institutional weaknesses that allow insecurity to remain profitable

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