

Original Research

Analysis of Nigeria Agriculture Promotion Policy on the Economic Performance of Small-Scale Palm Oil Marketers in Edo State

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Abstract

This study examines the influence of the Nigeria Agriculture Promotion Policy (APP) on the economic performance of small-scale palm oil marketers in Edo State. Employing a mixed-methods approach, data were collected from 110 palm oil markers across 11 local government areas (LGAs) in three senatorial districts in Edo State. Quantitative data obtained through questionnaires were analysed using descriptive statistics. Results reveal that the APP effectively enhanced the economic performance of palm oil marketers. Small-scale marketers experienced a significant income increase of 27.7%, rising from N445,072.73 in 2015 to N568,395.45 in 2021. However, the study identified certain limitations of the APP, such as the absence of regular training or skill development programs for marketers and limited access to loan facilities for procuring more efficient palm oil production machinery. These findings hold crucial implications for Nigeria's agricultural policies. The study recommends expanding market linkages at the macro level by promoting micro, small, and medium enterprises that facilitate profitable interactions between input suppliers, producers, processors, marketers, and other stakeholders within the palm oil value chains. Addressing these recommendations can foster the sustainable development of the agricultural sector in Nigeria.

Keywords: Agriculture, Channels, Development, Linkages, Market, Policy.

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Introduction

The Nigeria Agriculture Promotion Policy (APP), initiated in 2016, aims to enhance agricultural productivity, food security, employment generation and foreign exchange earnings from agricultural exports. A key focus of the policy is palm oil production due to its potential as a significant revenue source for the country. The APP aims to enhance productivity, attract private investment, and restructure institutions to promote sustainable agricultural growth.

The APP's performance in palm oil production has yielded positive and negative outcomes. On the positive side, the policy has attracted increased investments in the sector, with heightened interest from both public and private actors in oil palm cultivation. Notably, the government has provided financial support to farmers and investors while improving access to credit, land, and inputs.

Moreover, the policy has raised awareness among smallholder farmers, processors, and marketers about the potential economic opportunities along palm oil productive avenues, resulting in more engagement in crop cultivation. This has led to increased production, productivity, and income for farmers, millers, and marketers.

However, the sector faces significant challenges that have limited the impact of the APP on palm oil production. One major hindrance is the lack of infrastructure and logistical support. Poor rural road conditions hinder the transportation of palm oil to markets, and the shortage of processing facilities in certain areas creates further obstacles. Insufficient linkages to the market are also identified as a constraint.

Without a doubt, Nigeria remains one of the major players in the global palm oil industry, with palm oil being one of its key agricultural commodities. The country has substantial palm oil plantations and a thriving palm oil processing sector. Nigeria's palm oil production and marketing have been influenced by factors such as government policies, international demand, and agricultural productivity. The economic outlook for palm oil production and marketing in Nigeria remains positive, with opportunities and challenges to consider.

Key Opportunities

Growing Demand: Palm oil is a versatile commodity used in various industries such as food processing, cosmetics, and biofuels. As the global population and economies grow, the demand for palm oil is expected to rise, which can benefit Nigerian palm oil producers and exporters.

Government Support: The Nigerian government has historically shown support for the palm oil industry through policies and initiatives aimed at promoting agricultural development and increasing palm oil production. These efforts can enhance the competitiveness of the sector.

Investment Potential: The palm oil industry in Nigeria offers investment opportunities for both local and foreign investors. Investments in improved processing technology and infrastructure can boost productivity and efficiency.

Key challenges

Land and Environmental Concerns: Expanding palm oil production can lead to deforestation and environmental degradation if not managed sustainably. Balancing economic interests with environmental conservation is a significant challenge.

Price Volatility: Palm oil prices are subject to fluctuations in the global market, which can impact the profitability of the sector. External factors like changes in demand from major importing countries and international trade policies can influence prices.

Competition: Nigeria faces competition from other major palm oil-producing countries like Indonesia and Malaysia. These countries often have economies of scale and well-established export networks.

Problem Statement

The Nigerian agriculture sector plays a crucial role in the country's economic development, with palm oil being one of its significant commodities. Small-scale palm oil marketers form a vital segment of this sector, contributing to both employment and income generation for actors along the value chain. However, the effectiveness of the Agriculture Promotion Policy in Nigeria, as it relates to small-scale palm oil marketers, remains uncertain. This policy seeks to promote sustainable agriculture, improve food security, and boost economic growth. Therefore, it is essential to assess the impact of this policy on the economic performance of small-scale palm oil marketers in Edo State.

Research Question

To evaluate the influence of the Nigeria Agriculture Promotion Policy on the economic performance of small-scale palm oil marketers, the following research question will guide the study: How does access to credit provided under the Nigeria Agriculture Promotion Policy affect the income generation and market competitiveness, of small-scale palm oil marketers in the Edo State?

Research Objectives

The main objective of the study is to assess and understand how the Agriculture Promotion Policy in Nigeria has influenced the economic performance of small-scale palm oil marketers specifically within the region of Edo State. This objective would entail understanding the socioeconomic characteristics of small-scale palm oil marketers in the study area and identifying the present and potential challenges or opportunities within the context of the Agriculture Promotion Policy (APP).

Literature Review

The Agriculture Promotion Policy (APP) in Nigeria aims to revitalize the agricultural sector and drive economic growth by implementing strategies like increasing productivity, attracting private investments, and restructuring institutions. Among the key players in the sector are small-scale palm oil marketers, whose performance can be influenced by the provisions of the APP. This literature review compiles existing research on how the APP impacts the economic performance of small-scale palm oil marketers in Edo State. It delves into various factors affecting their operations, such as market conditions, government policies, access to finance, and infrastructure. By analysing these factors, the review provides valuable insights into the challenges faced by small-scale palm oil marketers and offers policy recommendations to improve their economic viability and enhance their contribution to Nigeria's agricultural sector.

The agricultural sector holds significant importance for Nigeria's economy, and within this sector, the palm oil industry plays a crucial role. Small-scale palm oil marketers serve as intermediaries between producers and consumers, making their economic performance vital for the overall growth of the sector.

Factors Influencing Small-Scale Palm Oil Marketers' Performance

The performance of small-scale palm oil marketers under the APP is influenced by various factors. Tiku, Olukosi, Omolehin, & Oniah (2012) conducted a study to examine the palm oil market dynamics in Nigeria and found that the industry exhibited characteristics of an oligopolistic market structure, with a few dominant firms controlling a significant market share. These firms engaged in collusive behaviours and strategic interdependence, potentially leading to anti-competitive practices. The study emphasized the necessity for regulatory intervention to promote fair competition and improve the overall efficiency of the Nigerian palm oil industry.

Also, Ayawari, Nwankwo, & Ugwumba (2017) investigated gender mainstreaming, profitability, determinants of profit, market structure, marketing efficiency, and marketing constraints in the palm oil industry among intermediaries in the South-South states of Nigeria. Their findings reveal a predominance of females (84%) at the retail level and males (62%) at the wholesale level, with 76.6% financing their businesses from personal savings. The market exhibits moderate competition, with Gini coefficients of 0.341 for producers/suppliers, 0.256 for wholesalers, and 0.214 for retailers. Marketing margins are relatively low, and efficiency levels are 50.5% for wholesalers and 70.7% for retailers. Despite challenges, the palm oil trade proves profitable, with significant influences from intermediary type, marketing costs, and product prices. Key constraints include transportation costs, capital inadequacy, and poor sales, calling for infrastructure improvements, cooperative formation, and government support to enhance marketing efficiency and profitability, particularly for female marketers.

Similarly, Okon, Ekong, & Umoh, (2011) conducted a study titled "Market Structure and Conduct in the Nigerian Palm Oil Industry" to assess the economics of small-scale palm oil processing and marketing in specific areas of Rivers State, Nigeria. They discovered that processing 100 palm oil nuts incurred an average cost of NGN 4,500, with

an average revenue of NGN 6,000, resulting in a net profit of NGN 1,500. The major cost components were labour (37%), fuel (26%), and depreciation (18%). The study also highlighted marketing constraints such as inadequate infrastructure, logistical support, and poor rural road conditions, which hindered the transportation of palm oil to markets. Nevertheless, the study concluded that small-scale palm oil processing and marketing remained a profitable venture in the specified areas.

In a related study titled "Market Analysis of Small-scale Palm Oil Processing in West Africa," Urama & Ozor, (2009) conducted a comprehensive investigation into small-scale palm oil processing and marketing in the West African region. Their findings revealed that palm oil marketing economic activity played a vital role in the livelihoods of many rural households. However, they mentioned that the industry is faced with challenges related to outdated technologies, limited access to finance and modern equipment, and inefficient marketing systems. Despite these obstacles, the study highlighted the potential for growth and development by promoting technological advancements, access to credit, and improved market linkages. These interventions could significantly enhance the productivity of the sector and its contributions to local economies.

Market Channel Choices and Access

The APP could facilitate the access of small-scale marketers to more efficient distribution channels and higher-value markets through improved transportation infrastructure and reduced marketing costs. This point was emphasized in a study titled "Determinants of Marketing Channel Choice in the Nigerian Palm Oil Industry" by Omotesho & Okoruwa (2015). The research investigated factors influencing marketing channel selection among palm oil producers in Nigeria. The study employed a comprehensive survey and data analysis, revealing that various factors played significant roles in determining marketing channel preferences. Key determinants included farm size, distance to markets, access to credit facilities, transportation costs, and involvement in cooperative associations. Moreover, the level of education and experience of the palm oil producers also influenced their marketing channel choices. These findings offer valuable insights for policymakers and stakeholders seeking to enhance the efficiency and competitiveness of the Nigerian palm oil sector.

Echoing this point, another study by Falusi & Adepoju (2018) study titled "Analysis of Palm Oil Marketing and Rural Farmers' Income in Osun State, Nigeria" further explores the dynamics of palm oil marketing and its impact on rural farmers' income in Osun State. The researchers conducted an extensive analysis, revealing that the marketing of palm oil significantly influences the livelihoods of rural farmers in the region. Factors such as price fluctuations, market intermediaries, transportation costs, and access to markets were found to have a substantial effect on the income of these farmers. The study also highlighted the challenges faced by the farmers, including inadequate infrastructure and lack of access to credit, which further impact their earnings. This research provides valuable insights for policymakers and market participants to enhance the economic well-being of those involved in the palm oil market.

Likewise, Nze, Nzeakor, & Egbosionu, (2017) conducted a comparative analysis of palm fruit processing and palm oil marketing in Anambra State, Nigeria. The research

aimed to identify and compare the factors influencing these two activities and estimate their costs and returns, among other objectives. The study selected five local government areas and randomly sampled 100 palm fruit processors and 100 palm oil marketers using questionnaires. The findings showed that sex and labour costs impacted palm fruit processing, while factors affecting palm oil marketing included labour costs, electricity costs, and palm oil prices. Importantly, palm fruit processing was found to be more profitable than palm oil marketing. Recommendations included encouraging palm fruit processors to secure land for their operations and reducing labour, transportation, and loading/offloading costs to enhance profits in palm oil marketing.

Adeyemo & Bakare, (2019) evaluation of market structure and conduct in the Nigerian palm oil industry, emphasized the importance of regulatory interventions to ensure fair market conduct. In their research, they investigated the dynamics of the Nigerian palm oil industry, conducting a comprehensive analysis of its market structure and conduct. The findings revealed that the industry demonstrated characteristics of an oligopoly, with a few dominant players controlling a substantial portion of the market. Additionally, instances of collusive behaviour among key market participants were identified, potentially leading to anti-competitive practices.

The study highlighted the necessity for regulatory measures and policy interventions to foster fair competition and create a more efficient and competitive market in the Nigerian palm oil industry. To achieve this goal, the APP could implement policies that promote healthy competition, prevent market manipulation, and safeguard the interests of small-scale palm oil marketers.

Synthesis and Policy Recommendations

To address the challenges in palm oil marketing and the lack of information regarding its role in sustaining livelihoods, Obasi & Kalu, (2015) while focusing on Arochukwu Local Government Area of Abia State, surveyed 80 marketers using questionnaires and applied descriptive statistics, budgetary analysis, and Ordinary Least Square (OLS) regression to analyse the data. Findings revealed profitable palm oil marketing in the area, with wholesalers averaging a monthly profit of ₦175,015.25 and retailers ₦39,143.78. While marketing efficiency was generally high, return on investment was relatively low (3.492% for wholesalers, and 9.22% for retailers). Education, experience, sales volume, and marketing costs significantly influenced efficiency. Seasonality, perishability, high costs, taxes, and credit access were identified as major challenges. Recommendations include continuous education, improved infrastructure, and cooperative formation to enhance market capacity.

The combined findings from these studies underscore the crucial role played by small-scale palm oil marketers in Nigeria's palm oil industry. To support these businesses, policymakers and stakeholders should prioritize initiatives aimed at improving the economic viability of small-scale palm oil marketing ventures. This could be achieved by enhancing their access to credit and modern technologies, providing technical assistance, and training, and facilitating efficient marketing channels. Furthermore, policymakers can play a pivotal role in establishing a fair and competitive market structure that safeguards the interests of these small-scale palm oil marketers. Implementing regulatory

interventions to prevent monopolistic practices and promote transparency will significantly contribute to their economic growth.

Methodology

The main objective of this research is to analyze the performance of small-scale palm oil marketers in Edo State under Nigeria's Agricultural Promotion Policy. The study focuses on several key aspects, including the social and economic characteristics of the palm oil marketers, their sales and income levels, the main marketing challenges they encounter.

To accomplish this goal, the researchers employed a survey design based on the Rapid Rural Appraisal (RRA) approach. The RRA approach, as defined by Townsley, (1996) involves a systematic, semi-structured activity conducted by a multidisciplinary team in the field to gather up-to-date information and formulate innovative hypotheses about rural economic life. The researchers chose RRA because it involves the perspectives and knowledge of rural people in assessing development policies and programs. McCracken, Pretty, & Conway, (1988) describe RRA as an action-oriented investigation method used in developing countries, rather than providing a strict definition. It employs techniques such as group dynamics, surveying and sampling, interviewing, and community mapping to collect data.

The study used both primary and secondary data. Secondary data were obtained from institutional sources and included information on palm oil production and available palm oil processing technologies in the study area. These sources comprised Edo ADP and NIFOR. Primary data, on the other hand, were gathered from different types of respondents, including palm oil marketers, policymakers, and development practitioners. Policy-related data affecting palm oil production, processing and marketing were obtained from ADP and NIFOR. NIFOR serves as the government research institute responsible for promoting research and development in the palm oilfield, while ADP is a government agency that promotes awareness and the adoption of improved farming technologies.

The research focused on three Senatorial Districts of Edo State - Edo South, Edo North, and Edo Central - known for palm oil production. In the second stage of sampling, five Local Government Areas (LGAs) were deliberately selected in Edo South, and three LGAs were deliberately selected in both Edo Central and Edo North. Ten palm oil marketers were purposively selected per LGA, resulting in a total of 110 farmers targeted for questionnaire administration. The Snowball technique was used to identify and interview these marketers.

Results and Discussion

Socio-Economic Characteristics of Marketers

Age of Marketers

The pooled result (Table 4.11) indicates that most (40 %) of the respondents were 30-39 years, 27.27 % were 40-49 years, 18.18 % were 50-59 years and 11.82 % were below 30 years. The pooled average age of respondents was 41 years. This implies that most of the palm oil marketers in the study area were young; thus, in their active age and have the vigour to market their product (palm oil) and compete favourably with the major palm oil firms. The findings agree with that of Iwuji (2014), who explained that palm oil marketing needs able-bodied men and women to carry out tasks such as loading, and offloading, which are some of the activities carried out in palm oil marketing.

Sex of Marketers

Female folks (82.73 %) dominated the business of marketing palm oil in the study area as against the males (17.27 %) as shown in Table 1 below. Studies (Adedayo & Tunde, 2013; Fabiyi & Akande, 2015) have shown that women play a major role in agricultural marketing and the result of this study attests to this.

Marital Status of Marketers

Most (90 %) of the respondents in the study location were married, 6.36 % were single while 3.64 % were widows (er) (Table 1). The result suggests that most of the palm oil marketers in the study area had marital responsibilities, and this may have motivated them to engage in the palm oil business as a source of income to cater for their families.

Table 1. Socio-economic characteristics of marketers

Variable		Total		
		Freq	%	Mean
Age range (years)	<30	13	11.82	
	30-39	44	40.00	
	40-49	30	27.27	
	50-59	20	18.18	
	60 & above	3	2.73	
	Total	110	100.00	41
Sex	Female	91	82.73	
	Male	19	17.27	
	Total	110	100.00	
Marital status	Married	99	90.00	
	Single	7	6.36	
	Widow(er)	4	3.64	
	Total	110	100.00	
Educational level	No formal education	8	7.27	
	Primary education	19	17.27	
	Secondary education	57	51.82	
	Post-secondary	26	23.64	
	Total	110	100.00	
Household size	1-4	52	47.27	
	5 - 8	38	34.55	

Variable		Total		
		Freq	%	Mean
	9 - 12	17	15.45	
	>12	3	2.73	
	Total	110	100.00	5
Palm oil marketing experience range (years)	1-9	37	33.64	
	10-19	48	43.64	
	20-29	19	17.27	
	30-39	6	5.45	
	40-49	0	.00	
	50+	0	.00	
	Total	110	100.00	17
Membership of association	Non-member	77	70.00	
	Member	33	30.00	
	Total	110	100.00	

Educational Status of Marketers

The educational status of the marketers shows that most (51.82 %) of them had secondary school education, 23.64 % had post-secondary school education, 17.27 % had primary education, while 7.27 % had no formal education (Table 1 above). The result shows that most of the palm oil marketers in the study were literate since over 80 % of them had one level of formal education. This means that most of the palm oil marketers might read and write and, hence, under the federal government agriculture promotion policy, can beautifully package, brand and attract better prices and higher patronage for their palm oil products.

Household Size of Marketers

The majority (47.27 %) of the respondents had a household size of 1-4, 34.55 % had 5-8, 15.45 % had 9-12 while 2.73 % had above 12 members in their household (Table 1 above). The average household size of respondents was 5, implying that most of them have people depending on them and palm oil marketing could be a source of income to provide for these family members. The member of the household could also be a source of labour to the respondents in their palm oil marketing business.

Palm Oil Marketing Experience

Table 1 above also suggests the marketing experience of the respondents. The result revealed that the highest proportion (43.64 %) of the respondents had 10-19 years of experience, 33.64 % had 1-9 years, 17.27 % had 20-29 years and 5.45 % had 30-39 years of experience. The average marketing experience was 17 years, implying that most of the palm oil marketers in the study location were experienced in the palm oil marketing business and might be able to understand and assess the impact of the agricultural promotion policy on their business.

Membership Association Status of Marketers

Most respondents (70 %) were non-members of any association except for 30 % who indicated they belonged to one association or the other (Table 1 above). Being members of an association affords members access to privileges such as information and credit. The fact that most of the marketers are non-members suggests they may be limited in access to credit that can assist in the development of their business.

Source of Finance for Marketers

The sources of finance accessed by the marketers were examined in the study. The pooled result (Figure 1 below) revealed that all (100 %) of the respondents used their personal savings to finance their business, 47.27 % got funds from their family and friends, 22.73 % sourced funds from Microfinance banks, while commercial banks and money lenders were a source of finance for 9.09 % and 7.27 % of the respondents respectively. Finance is very important in the life of any business as it is a major determinant of its expansion and coverage.

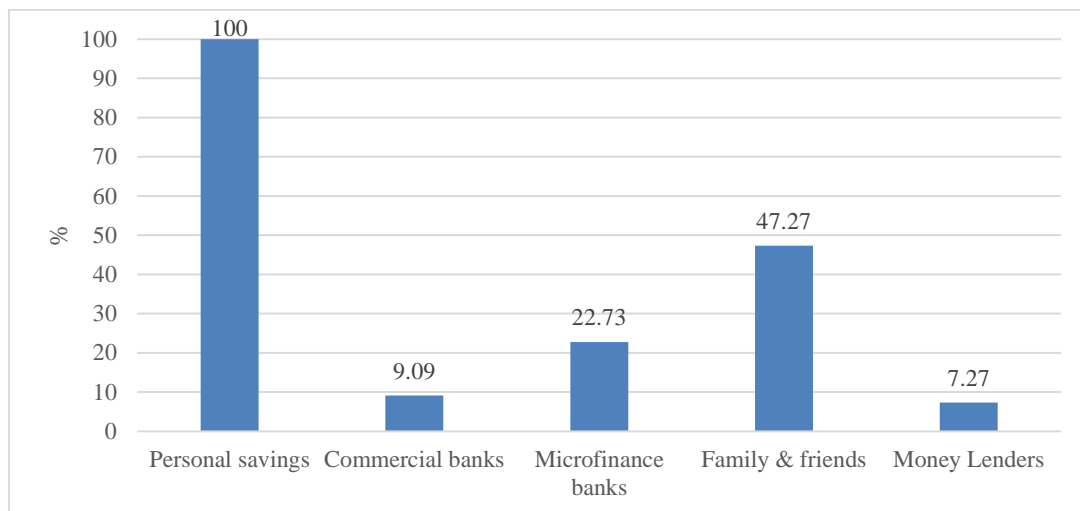


Figure 1. Source of Finance Marketers

Policy Impact on Marketers' Sales

The study assessed the impact of the agriculture promotion policy on the sales of palm oil by respondents in the locale. The result (Table 2) revealed that the average sale of palm oil was 1,369.45 litres and 1,748.91 litres for the years 2015 and 2021 respectively. The result indicates a growth in the quantity of palm oil sold by marketers between 2015 and 2021 i.e., since the implementation of the agricultural promotion policy. This suggests a positive impact of the policy on the marketing of palm oil in the study area.

Table 2. Policy Impact on Marketers' Sales (palm oil)

Year	Quantity of palm oil (Litres)
2015	1,369.45
2021	1,748.91

Income of Marketers

On the income of palm oil marketers (Table 3 below), the pooled results show an increase in average income from ₦ 445,072.73 in 2015 to ₦ 568,395.45 in 2021. This suggests a positive impact of the agricultural promotion policy on the income of palm oil marketers in the study area.

Table 3. Policy impact on marketers' income

	Edo North	Edo South	Edo Central	Total
	Mean	Mean	Mean	Mean
Income per annum (2015)	448760.00	448283.33	435,716.67	445,072.73
Income per annum (2021)	575770.00	550116.67	574,383.33	568,395.45

Constraints Faced by Palm Oil Marketers

The result (Table 4 below) shows that palm oil marketers were faced with several constraints. The seriousness of the constraints was measured on a four (4) point Likert scale and a mean benchmark of 2.50 and above was used to judge the serious constraints. Inadequate capital (mean = 3.41) and seasonal variability which affects supply (mean = 3.35) were the most severe constraints facing palm oil marketers in the study area. Other constraints include high transportation cost (mean = 3.02), difficulty in accessing credits (mean = 2.99), price fluctuation (mean = 2.71), low pricing of palm oil (mean = 2.67) and high competition (mean = 2.65). However, poor marketing information (mean = 2.31), high market charges (mean = 2.27), poor storage (mean = 2.13), theft (mean = 2.13) and high cost of purchase (means = 1.79) were not considered serious by respondents.

Table 4. Marketing constraints faced by respondents

	Very serious		Serious		Little serious		Not serious		Total	
	Freq	%	Freq	%	Freq	%	Freq	%	Mean*	SD
Inadequate capital to expand	68	61.82	24	21.82	13	11.82	5	4.55	3.41	.87
Seasonal variability (affects supply)	60	54.55	33	30.00	13	11.82	4	3.64	3.35	.83
Price fluctuation	23	20.91	51	46.36	17	15.45	19	17.27	2.71	.99
Difficulty in accessing credit	53	48.18	20	18.18	20	18.18	17	15.45	2.99	1.14
High market charges	0	.00	56	50.91	28	25.45	26	23.64	2.27	.82
Poor storage	16	14.55	19	17.27	38	34.55	37	33.64	2.13	1.04
Numerous sellers (high competition)	38	34.55	23	20.91	21	19.09	28	25.45	2.65	1.20
Poor marketing information	30	27.27	16	14.55	22	20.00	42	38.18	2.31	1.24
Low pricing of palm oil	41	37.27	24	21.82	13	11.82	32	29.09	2.67	1.25

	Very serious		Serious		Little serious		Not serious		Total	
	Freq	%	Freq	%	Freq	%	Freq	%	Mean*	SD
High transportation cost	59	53.64	16	14.55	13	11.82	22	20.00	3.02	1.21
Theft	16	14.55	19	17.27	33	30.00	42	38.18	2.08	1.07
High cost of purchase	0	.00	19	17.27	49	44.55	42	38.18	1.79	.72

*Serious (mean > 2.50)

Test of Hypotheses

T-test was employed in the test of the hypotheses. This section presents and discusses the results.

The following null hypotheses were tested:

There is no significant influence of access to credit provided under the agriculture promotion policy on the income of smallholder palm oil value chain actors in Edo State

Policy Impact on Marketers' Income (T-Test)

The T-test result (Table 5) indicates a substantial increase in the income per annum of palm oil marketers between 2015 (N445,072.7) and 2021 (N568,395.4). The difference of N123,322.72 was significant at the 5% level since the calculated t value ($t = 13.31$) is greater than the tabulated t value (1.98). This suggests that the agricultural promotion policy positively and significantly impacted the income derived from palm oil marketing by respondents in Edo state.

Table 5. Impact of policy on the income of marketers (T-Test)

Year	Mean (₦)	Difference	T value	Prob. level	Decision
2015	445,072.7273	123,322.72	13.31	P < 0.01	Significant
2021	568,395.4545				

Policy Impact on Marketers' Sale (T-Test)

The T-test result (Table 6) shows a significant increase in palm oil sales (litres) by respondents in the study location since the introduction of the agricultural promotion policy. The average quantity sold per annum in 2015 was 1,369.4 litres while 1,748.9 litres was recorded in 2021. The difference of 379.45 litres was significant at the 5% level ($t_{cal} = 13.32$; $t_{tab} = 1.98$), suggesting that the agricultural promotion policy positively and significantly impacted the quantity of palm oil sold by marketers in Edo state.

Table 6. Impact of policy on sales of marketers (T-Test)

Year	Palm oil (litres) (mean)	Difference	T value	Prob. level	Decision
2015	1369.4545	379.45	13.32	P < 0.01	Significant
2021	1748.9091				

Summary of Findings

This study investigates the influence of Nigeria's agriculture promotion policy on the economic performance of small-scale palm oil marketers in Edo State. The research focused on examining the social and economic characteristics of palm oil marketers, analysing their sales and income levels, and identifying the primary marketing challenges they face under the agriculture promotion policy.

The major findings of this study in line with the stated objectives are noted below:

Table 7. Major findings

Variable	Findings
Sex distribution of palm oil marketers	Most studies found that females (82.73 %) dominated the business of palm oil marketing in the study locale.
Experience of palm oil marketers	Most of the palm oil marketers in the area were experienced, with an average experience of 17 years.
Membership in associations	Most (70 %) of the palm oil marketers in the study did not belong to any association.
Source of finance for the business	The major source of finance for running the business was personal savings (100 %).
Key constraints faced by marketers	The most severe constraints facing palm oil marketers were inadequate capital and seasonal variability which affects supply. Other constraints included high transportation costs, difficulty in accessing credit, price fluctuation, low pricing of palm oil, and high competition.
Impact of Nigeria's agricultural promotion policy on palm oil sales	The study found that the average sale of palm oil increased significantly from 1,369.45 litres in 2015 to 1,748.91 litres in 2021. This suggests that the agricultural promotion policy had a positive impact on the marketing of palm oil in the area.
Impact of Nigeria's agricultural promotion policy on the income of marketers	The study found that the average income of marketers also increased significantly from N4,450,72.73 in 2015 to N5,683,95.45 in 2021. This suggests that the agricultural promotion policy significantly impacted the income of palm oil marketers in Edo state.

Discussion of Findings

The studies conducted on the palm oil industry in Nigeria reveal some crucial insights. Firstly, it is evident that the industry is predominantly dominated by female marketers,

many of whom possess significant experience and are self-financed. This finding agrees with the findings of (Adedayo & Tunde, 2013; Fabiyi & Akande, 2015), Omotesho & Okoruwa, (2015) and Ayawari, Nwankwo, & Ugwumba (2017) who observed that women play a pivotal role in the palm oil marketing business. Women in palm oil marketing have a significant impact on the sector's economic performance. They contribute to increased sales as major supply chain players.

Nigeria's agriculture promotion policies have improved palm oil sales and marketers' income, benefiting women who experienced significant income growth. Women's central role in the sector highlights the need for recognition and support. Addressing the challenges, they face and creating an enabling environment is vital for their continued success and sustainable development in the palm oil marketing business.

The research highlights the noteworthy impact of marketing on marketers' income. The agricultural promotion policy in Nigeria has demonstrated promising outcomes. From 2015 to 2021, there was a substantial increase in average palm oil sales, resulting in a corresponding rise in marketers' average income. These findings indicate that the policy has positively contributed to the growth and overall performance of the Nigerian palm oil industry. This finding is in consonant with the findings of Falusi & Adepoju (2018) who emphasized that the marketing of palm oil significantly influences the livelihoods of rural farmers in the region.

For policymakers and stakeholders, these findings are of paramount importance. They underscore the potential benefits of continued government support to the palm oil industry through financial assistance, infrastructure improvement, and research and development promotion. Such interventions can further enhance the industry's performance, create more employment opportunities, and boost income in rural communities (Omotesho & Okoruwa, 2015) Nze, Nzeakor, & Egbosionu, (2017).

An interesting aspect that emerged from the studies is that the palm oil marketing industry appears to be an attractive business opportunity for women. Given that women constitute most marketers and exhibit greater expertise in the field, they seem to possess a competitive advantage in this sector. Combined with the positive effects of the agricultural promotion policy, this finding highlights the potential for empowering women in the palm oil industry, which can contribute to overall economic growth.

The studies shed light on the opportunities and challenges in the Nigerian palm oil industry. These challenges were also enumerated in detail by Urama & Ozor, (2009), Okon, Ekong, & Umoh, (2011) and Obasi & Kalu, (2015). By capitalizing on the strengths of female marketers and leveraging the benefits of the agricultural promotion policy, this study agrees with Falusi & Adepoju, (2018) that government and stakeholders can further propel the industry's success and contribute to the nation's economic prosperity.

Conclusion

This study offers valuable insights into the impact of Nigeria's Agriculture Promotion Policy on the economic performance of small-scale palm oil marketers in Edo State. By

analysing various research studies and analysing data gathered for the study, we have identified key factors influencing their operations, including access to credit, modern technologies, and efficient marketing channels. The policy recommendations centre on enhancing economic viability, promoting fair market practices and creating a supportive environment for small-scale palm oil marketers. If these recommendations are effectively implemented, they have the potential to foster sustainable economic growth within the palm oil industry while contributing to Nigeria's broader agricultural sector objectives.

Recommendations

By implementing the following recommendations, policymakers and stakeholders can foster sustainable growth, profitability, and improved livelihoods for those involved in the palm oil marketing sector. Additionally, it is essential to sensitize palm oil marketers to the benefits of social associations and expand market linkages at the macro level to strengthen the entire palm oil value chain and attract policy support.

The following additional recommendations are proposed based on the research findings:

- a) **Encourage Female Participation:** Promote and support female entrepreneurs in the palm oil marketing sector through targeted training, financial assistance, and networking opportunities to empower women and enhance their participation in the industry.
- b) **Support Experienced Marketers:** Recognize and harness the expertise of experienced palm oil marketers by providing mentorship programs and knowledge-sharing platforms to drive industry growth.
- c) **Promote Association Memberships:** Encourage palm oil marketers to join associations to access resources, market information, and collective bargaining power, enhancing their competitiveness and strengthening the overall sector.
- d) **Diversify Sources of Finance:** Explore alternative financing options, such as microloans or revolving credit, to mitigate risks and improve financial stability for palm oil marketers beyond relying solely on personal savings.
- e) **Address Key Constraints:** Target interventions to address severe constraints, such as inadequate capital and seasonal variability, by providing financial support during lean seasons and facilitating access to credit to improve operations and manage supply fluctuations.

Recommendation for Future Research



This paper recommends investigating the impact of the Agriculture Policy (APP) on the income of palm oil marketers in other palm oil-producing belts in Nigeria. Such studies should also consider other incentives deployed under the APP to boost the palm oil marketing business of small-scale actors.

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