



An Empirical Investigation of Cost-Return Analysis of Roadside Marketing along Major Highways in Osun State, Nigeria

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Abstract: Roadside marketing is a prominent venture in Nigeria and its economic implications on the Nigerian populace cannot be ignored. Against this backdrop, the study examined the economics of roadside marketing of agricultural produce along major highways in Osun State. It described the socioeconomic features of the roadside marketers and also evaluated the associated costs and returns. The study utilized a two-stage sampling procedure to achieve its objectives. Consequently, four different highways (Ife-Ibadan expressway, Ilesha-Akure expressway, Osogbo-Gbongan expressway and Osogbo-Offa expressway) were purposively selected in the first stage. In the second stage, thirty five (35) respondents were selected in each of the four different locations using accidental sampling method. Primary data were then collected using pre-tested interview schedule administered to a total of one hundred and forty (140) roadside marketers. Descriptive statistics and Cost-Revenue Ratio (CRR) was used to analyze the data collected. Findings revealed that majority of the roadside marketers (85.7%) were less than 50 years of age, married (87.9%), had not less than a primary school education (85%), and had fewer than 10 years of marketing experience (56.4%). It was also revealed that the cost of setting up roadside marketing business is very low and that the net profit of roadside marketers around ₦23,039.00 per month. In view of the above these findings, this study recommends that roadside marketing is a profitable venture that should be explored and modernized in order to increase economic activities of the Nigerian highways.

Keywords: Roadside; Marketing; Cost-Return analysis; Highways

JEL Classification: M10

1. Introduction

Sustainable economic growth in Nigeria could not be alienated from small and medium enterprises (Olowookere *et al.* 2021). One of such SMEs is roadside marketing of agricultural products. Agricultural marketing is the execution of all business activities involved in the transfer of food products and services from the point of initial production to the hands of final consumers. It is the process of satisfying consumers' needs by transforming, storing and transporting of agricultural

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produce/products from the place of initial production to the consumers in the desired form, time and place (Kohls and Uhl, 1985; 1990; Folayan, 2005).

The flow of farm produce to markets in the cities remains and will continue to be a task to be performed by the agricultural marketing system in Nigeria (Porter *et al.*, 2008). McCarthy (1960), advanced the 4 Ps of marketing which are; Product, Price, promotion and place. The 'place', otherwise known as the location where sellers get in touch with buyers is very important in marketing. This 'place' or 'location' is known as the 'market'. Olayinka and Aminu (2006) described a market as "an area in which buyers and sellers negotiate the exchange of a well-defined commodity". Markets can also be said to exist whenever buyers and sellers are in touch with one another (Adegeye and Dittoh, 1985). Markets have been known to perform a very important function in the economic life of humans and they also play a prominent role in the distribution of commodities. Markets help the economy of a society and also sustain the income generation of the local authorities in the area of taxes (Filani, 1994). Apart from the business transactions carried out in shops and stores on the streets, most of the trading activities take place in town and village markets (Balogun, 2011).

It has also been discovered that 65% of Nigerians shop in traditional open-air markets or purchase their goods from traders on the street (USDA, 2011). These geographical markets, therefore are business institutions which have given a large measure of economic opportunity and social security to the traders (Adelamo, 1979; FAO, 2005). Literature is replete with benefits associated with roadside marketing. The benefits include consumers taking advantage of roadside markets to purchase fresh, high quality produce at relatively low prices (Lloyd *et al.*, 1995; Williams, 2003; Rajagopal, 2010; Ernst and Wood, 2010). To the operators, the roadside stands serve as source of employment to the operators and the operators tend to get higher returns by avoiding some costs while farmers capture the profits that accrue to the middlemen (Gibson, 1994; Hall, 2008).

In developed countries, it is important to note that there are regulations concerning the establishment of roadside stands. Prospective operators are mandated to consult local and county authorities before establishing their stands. This is not the case in Nigeria and other developing countries where roadside marketers just erect their stands anywhere along major highways. In Nigeria, people that sell agricultural produce/products can be seen on Trunk A roads (Federal government roads) that connect States, and Trunk B roads (roads that connect cities within States). This is because there are small villages along these roads where immense agricultural production takes place and the rationale for not selling in the designated markets has not been clearly understood. However, the despicable and dangerous state of road traffic environment in Nigeria makes roadside marketers vulnerable and endangered. For these roadside marketers, the most relevant form of danger is the vulnerability of the marketers to road traffic accidents. There are cases of accidents on the highways involving trucks running into roadside marketers and killing them. Apart from these, there are other hidden hazards in this type of marketing system in Nigeria which includes the breathing in of dust particles and toxic fumes from badly maintained and heavy duty vehicles (Ogunrinola *et al.*, 2012). Therefore, the major objective of the study is the investigation of the cost and returns analysis of roadside marketing of agricultural produce/products along major highways in Osun State. And specifically, the objectives rotate around the description of the socio-economic features of roadside marketers in the study area and evaluation of the cost and returns of the roadside marketers of agricultural produce.

Literature Review

2.1 Street Trading

In spite of the fact that there has been improvement in modern retailing, a significant percentage of people around the world still make ends meet by selling their wares on the streets (WIEGO, 2008). This is very common in Africa where a good number of traders who sell commodities from agricultural produce to clothes and traditional medicine are found displaying their merchandise on the streets. WIEGO (2008) described street traders as those offering goods and services for sale in public places. According to WIEGO (2008), street trading is an economic activity sustaining a large percentage of rural and urban dwellers. It forms a significant part of small scale enterprises that are viewed as engines of growth and development in developing countries. Street trading has emerged as a means of making a livelihood for the poor in developing countries as these street traders have high dependency ratios (De Soto, 1989).

2.2 Roadside Marketing of Agricultural Produce

Agricultural marketing serves as a push for economic development and also invigorates the distribution of agricultural produce. According to Takele (2010), due to the rising population in the cities, more organized channels are needed for the processing and distribution of agricultural products (Takele, 2010). Dawit (2005) expounded that the movement of agricultural commodities from the producer to the consumer is carried out by a long chain of middlemen, who, most of the time do not add value but only extend the chain. Due to the fact that there is little or no processing in traditional agricultural marketing chains, the highly perishable nature of agricultural produce creates serious challenges for marketing and distribution (Chagomoka *et al*, 2014)

In Nigeria, literature has shown that six classes of middlemen exist in agricultural marketing. They are the farm gate middlemen, the commissioned agents, the non-commissioned agents, the cooperative marketers, wholesaler transporters and the wholesaler retailers, and they function mainly in the movement of agricultural produce from the producers to the consumers (Adekanye, 1990). It has also been revealed that middlemen in the agricultural marketing chain exploit the farmers through malpractices in weighing and payments (Subhendu, 2012). With increased urbanization, it has been observed that two types of traders in the retail business have surfaced, which are: the village traders who sell the excess produce from their farms and the city-based traders who buy from middlemen and sell to consumers (Adekanye, 1990). In roadside marketing, a seller of agricultural produce instead of selling in designated markets, sets up a selling space close to a roadway and sells produce/products to consumers (Ernst and Wood, 2010; Rajesh *et al.*, 2013).

In a research carried out on roadside marketing in India, Rajesh *et al.*,(2013) discovered that a small percentage of farmers were themselves involved in the marketing of their produce by the roadside. According to the findings of the study, majority of the farmers that engaged in roadside marketing of their produce did it to eliminate the effect of middlemen and obtain more profit for their produce. The study also revealed that there are several other reasons why the farmers engaged in roadside marketing of their produce, which include the nearness to the farm and the perishability of the produce.

3. Methodology

Study Area

The research was carried out in Osun State, South-Western Nigeria. The population based on the 2006 census is 3,423,535 (NPC, 2006), therefore the state is ranked 19th in terms of population in Nigeria.

Osun State was chosen because of the large number of roadside marketers found on its highways. The high number of travellers plying Osun highways creates a significant volume of vehicular traffic which may have accounted for the sizeable number of roadside marketers found on these roads. Osun state is majorly an agrarian state that has around 70% of the population involved directly or indirectly in agriculture- related vocations. Apart from Osogbo, the capital, which has a number of market centres and is also linked by different roads within the state, there are also major towns and communities like Ile-Ife, Ilesa, Ikire, Gbongan and others that serve as good markets for agricultural produce/products in Osun state. The roads are well tarred and are plied frequently by vehicles. The main socio-economic activities along these roads are food processing and petty trade in farm produce and other non-agricultural commodities. People that sell various types of agricultural produce/products by the roadside are very common in the state. Agricultural produce/products that are usually on display include plantain, yam, palm oil, oranges, banana, pine apples, snail, honey and others.

3.1 Sampling Procedure

A two-stage sampling technique was employed in the selection of the respondents for this study. Already, FERMA has the data for major highways in Osun State, Nigeria. The first stage therefore involved the purposive selection of four of the highways with the highest number of roadside marketers; which included Ife-Ibadan expressway, Ilesha-Akure expressway, Osogbo-Gbongan expressway and Osogbo-Offa expressway. In the second stage, convenience sampling procedure was used in selecting 35 respondents from each of the roads, giving a total of 140 respondents.

3.2 Data Collection Method

Following primary data based works such, as Aderemi *et al.* (2020), Aderemi *et al.* (2019), Bako *et al.* (2021) and Okoh *et al.* (2022), the data analyzed were obtained through the use of a structured questionnaire which was designed in such a way as to provide the required information to fit the objectives of the study. The questions were interpreted to the respondents in their local dialects and their responses were recorded. Other methods used in the data collection process included the use of private interviews with the marketers, and direct observations. The data collected are; the socioeconomic characteristics of the roadside marketers such as age, gender, educational level, marketing experience, etc. Other information collected included their various costs incurred as well as returns on investment.

3.3 Analytical Techniques

The data collected were subjected to different forms of analyses. Descriptive statistics was used to analyse Objective 1(socio-economic characteristics). Budgeting analysis was used to analyse Objective 2(cost and returns).

3.4 Descriptive Statistics

This study used descriptive statistics to describe the socio-economic characteristics of the roadside marketers, as well as the types of agricultural produce/products they display by the roadside. This was captured by the use of the mean and frequency distribution.

3.5 Budgeting analysis

This technique was used to compute cost and returns by calculating the gross margin and net returns of the roadside marketers.

Total cost (TC) = Fixed Cost (FC) + Variable Cost (VC)

Gross Margin = Total Revenue – Total Variable Cost

Net Returns = Total Revenue – Total Variable Cost – Total Fixed Cost

i.e Total Revenue – Total Cost

4. Results and Discussion

4.1 Socio-economic characteristics of the Roadside Marketers

Age

The age of marketers affects their agility and ability to perform their marketing activities which in turn affects their sales (Fakayode *et al.*, 2010). The age therefore is an important factor in determining the profitability of roadside marketers. This is because in most cases, the marketers have to run competitively after customers to sell their wares. Findings revealed that about 85.7% of the roadside marketers were below 50 years, which is the active class/group of the population. The mean age of the marketers is 38.59 years. This shows basically that marketers of middle age are more involved in roadside marketing in the study area.

Gender

All the roadside marketers are female. Roadside marketing in the study area is common with the female folks. It is believed that the dominance of the females in the marketing of agricultural produce may be due to the small capital base required to start the business (Afolabi, 2009).

Marital status

Most of the roadside marketers are married, as the married marketers accounted for about 88% of the sample.

Years of experience roadside marketing

Fewer marketers (43.6%) had more than 10 years of marketing experience by the roadside. The mean of the years of experience is 11.46 (± 6.19). The relative lesser years of experience by the majority may have negative effect on their returns.

Years of formal education

Education is a crucial determinant for skills development and strengthening of effective marketing decisions (Bezabih and Hadera, 2007). Majority of the roadside marketers (85.0%) had not less than a primary school education. This is important as it may improve their marketing efficiencies as may be showing in their returns.

Household size

Alene *et al.* (2008), posited that the household size is a pointer to the quantity or measure of family labour that is available for productive activities. However, the household size of the roadside

marketers may also have a negative influence on their gross margins due to consumption of the agricultural produce/product by the family members. Majority of the roadside marketers (57.1%) have a fairly large household size of six members and above which may in turn have a positive effect on the returns of the respondents.

Table 1. Summary Description of Roadside Marketers' Characteristics

Characteristics	Dominant Indicator	Mean Value
Age	85% of roadside marketers were below 50 years	38.59 years
Gender	All marketers are female	-
Marital Status	88% are married	-
Years of Marketing Experience	Fewer marketers (43.6%) had more than 10 years experience	11.46 years
Years completed in school	85% had not less than a primary school education.	7.41 years
Household size	57.1% have a fairly large household size of six members and above	6.04 persons
Type of produce displayed	Plantain, yam and palm oil were the most prominent	-
Purchase costs	-	₦77,510
Access to market information	99% of the roadside marketers had access to market information	-
Transportation cost	-	₦1,535
Total Sales	-	₦104,357
Operating capital	-	₦51,989

Source: Field survey, 2022

4.2 Cost and Returns Analyses

4.2.1 Budgeting analysis

The average gross margin of the respondents is ₦25,312.90 per month, while the net profit is ₦23,039.00. It was also revealed that the Total Fixed Cost per roadside marketer was ₦2,273.9. This implies that the cost of setting up a roadside business is relatively low.

5. Summary, Conclusion and Policy Recommendation

In this study, both the socioeconomic features of the roadside marketers and costs and returns that associated with their ventures have been examined using a two-stage sampling procedure. Meanwhile, four different highways (Ife-Ibadan expressway, Ilesha-Akure expressway, Osogbo-Gbongan expressway and Osogbo-Offa expressway) were purposively selected in the first stage. In the second stage, thirty five (35) respondents were selected in each of the four different locations using accidental sampling method. Primary data were then collected using pre-tested interview schedule administered to a total of one hundred and forty (140) roadside marketers. Descriptive statistics and Cost-Revenue Ratio (CRR) was used to analyze the data collected. Findings revealed that majority of the roadside marketers (85.7%) were less than 50 years of age, married (87.9%), had not less than a primary school education (85%), and had fewer than 10 years of marketing experience (56.4%). It was also revealed that the cost of setting up roadside marketing business is very low and that the net profit of roadside marketers around ₦23,039.00 per month. In view of the above these findings, this study recommends

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