

# The Impact of the Nigeria Youth Investment Fund on Smallholder Agricultural Enterprises on Beneficiaries of Selected Batch A Program in Nigeria

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## Abstract

The study assessed the Impact of the Nigeria Youth Investment Fund on Smallholder Agricultural Enterprises on Beneficiaries in Nigeria. The multi-stage sampling procedure was employed in data collection while percentages, mean and z-test were used for analysis. From the result, the mean ages of the youth who participated in the program were about 23 years, 99.4% had all forms of tertiary education, 68.0% were single and 31.5% were married. Furthermore, 95% who were surveyed in the program were men and the result also showed that the major occupation prevalence in the area is farming and trading with 71.3%, in addition, 6 to 10 years had farming experience with 53.6%, and about 63.5% were full-time participants. Individuals spent a considerable 1 to 4 hours in their selected enterprises with 35.3%. There were both high levels of participation and extent of engagement in the following enterprises, rice farm production ( $x_r=2.4$ ); Poultry ( $x_p=3.3$ ); Livestock ( $x_l=2.4$ ); Cassava Production ( $x_c=2.5$ ). The study therefore rejects the null hypothesis at a 5% alpha level. The study therefore recommends that training and funds should be made available for youth to participate in most enterprises where there is less interest from the study area.

Keywords; *Impact, Youth, investment, Fund, Smallholder, Agricultural Enterprises*

## 1.0 Introduction

The Central Bank of Nigeria (CBN) has released the Framework for the Operation of the Nigeria Youth Investment Fund (NYIF) as part of its efforts to improve access to finance for youth and youth owned enterprises for national development; generate much needed employment opportunities to curb youth restiveness, boost youth managerial capacity, and develop their potential to become future large corporate organizations. The NYIF, which aims to financially empower Nigerian youth by creating at least 500,000 jobs between 2020 and 2023, is funded with ₦12. 5 billion in initial take off seed capital. Applicants will be required to participate in entrepreneurship training organized or approved by the Federal Ministry of Youth and Sports Development, with the NIRSAL, Microfinance Bank (NMFB) serving as the scheme's Participating Financial Institution (PFI). The CBN is funding viable project in agro allied industries such as rice farm production, tomato production, curtain production, maize farm, poultry farm, fish, livestock, palm oil fruit, and cassava production. By doing so, the bank is increasing the country's ability to produce what is consumed and consume what is produce. It is one of the many ways to drive growth to make life bearable for all Nigerians (Olusola *et al.*, 2020)



**Figure 1:** Selected Agro Enterprises for Youth Investment Fund.

The Federal Ministry of Youth and Sports Development (FMYSD) developed the Nigerian Youth Employment Action Plan as an integrated strategy to effectively address Nigeria's Youth employment challenge. The plan's main goals are to address the fragmentation of youth initiatives that prevent impact, as well as to provide Nigerian youth with the investment capital they need to build successful businesses that can become long term employers of labour and contributors to Nigeria's development. The plan focuses on young people aged 18 to 35 and outlines the necessary actions to support business establishment, expansion, and, as a result, job creation for youth in critical economic and social sectors (Sam *et al.*, 2020).

The NYIF will help youth owned informal businesses transition into the formal mainstream economy, where they can receive comprehensive support, establish a bankable track record, and be accurately identified as active participants in economic development. Youth must be between the ages of 18 and 35, have a business enterprise domiciled and operating in Nigeria, have not been convicted of a financial crime in the previous ten years, have a valid Bank Verification Number (BVN), and hold a Local Government Certificate (Olusola et al., 2020).

Youth are defined as those aged 15 to 24, regardless of how Member States classify them (UN, 2012). This age group does not always meet the national definition of youth. These frequently center on issues such as eligibility for national service, voting rights, land rights, and the abolition of compulsory education. According to some, the maximum age limit for youth in the country is 39 years old, while others set the minimum age limit as low as seven (7) years (Onuekwusi, 2005 cited in Nwankwo, 2023).

Agricultural entrepreneurial endeavors have the potential to significantly enhance youth development and empower them. Through these activities, youth unemployment and juvenile delinquencies are reduced as a result of giving young people work opportunities. Thus, it is crucial to support young people who are interested in agricultural entrepreneurship (Nwankwo, 2023).

Despite agriculture being a major sector in Nigeria's economy and a critical source of employment for young people, many smallholder agricultural enterprises face significant challenges such as limited access to finance, inadequate training, and lack of modern farming technology, and restricted market access. These challenges impede productivity, restrict growth, and contribute to high youth unemployment and poverty, particularly in rural areas. Established to address such issues, the Nigeria Youth Investment Fund (NYIF) aims to empower young Nigerian entrepreneurs, especially in agriculture, by providing funding, training, and business support. However, the actual impact of the NYIF on the productivity, sustainability, and economic outcomes of smallholder agricultural enterprises remain underexplored. Therefore, this study seeks to evaluate the extent to which the NYIF has facilitated the growth, productivity, and overall development of smallholder agricultural enterprises owned by young Nigerians, and to identify the factors that may influence the effectiveness of this initiative.

## **1.2 The main research question addressed in this paper was:**

- i. What are the socio-economic characteristics of small holder agricultural enterprises in the study areas?
- ii. What is the level of Youth Participation in selected enterprises?
- iii. What is the extent of engagement of small holder agricultural enterprises in the area;

## **1.3 Hypothesis**

**Ho<sub>1</sub>:** The extent of engagement of smallholder agricultural enterprises has no significant relationship in Youth Participation in selected enterprises.

## **2.0 Methodology**

### **2.1 Study Area**

Nigeria is a nation in West Africa located in the Atlantic Ocean between the Gulf of Guinea, to the South and the Sahel to the North. With a population of over 230 million, it is the most populous country in Africa and the sixth most populous country in the world. It has an area of 923,769 square kilometers. The tropical rainforest climate of the far South, with 1,500 to 2,000 millimeters (60 80 in) of annual rainfall, is what characterizes the study region (Iowa, 2009).

Nigeria is rich in resources, including limestone, clay, coal, glass sand, palm products, timber, maize, cassava, yam, and natural gas. Its environment is suitable for raising livestock including sheep, fish, goats, and poultry as well as a wide range of food crops and tree crops like cassava, yam, and kola nut. Indigenous people in the State primarily work in agriculture, with some being involved in agricultural produce marketing (Ifenkwe, 2007).

### **2.2 Sample and Sampling Procedure**

In order to guarantee that the respondents were dispersed equally throughout the study, multistage random sampling techniques were adopted. All six (6) Nigerian geopolitical zones NorthWest, North East, North Central, South West, South South, and South East were purposively selected in the first step. In contrast, the North West had seven (7) states, the North Central region had six (6) states plus the Federal Capital Territory (FCT), and the South East had five(5) states. These selections were made in the second stage, which resulted in a total of 37 states. One hundred and eighty (180) smallholder agricultural enterprises were selected for this study in the third and final stage, which involved random selections of five states.

### 2.3 Data Collection

Data for this study were generated from primary sources through the administration of questionnaires, and use of oral interview schedule. Furthermore, descriptive statistic was developed to elicit information from the respondents, especially for realizing objective 1, 2, and 3 of the study.

### 2.4 Test of Hypothesis

**H<sub>01</sub>:** The extent of engagement of small holder agricultural enterprises has no significant relationship in Youth Participation in selected enterprises.

## 3.0 Results and Discussion

### 3.1 Socio-economic characteristics of Small holder Agricultural Enterprises in the study area.

Table 1 displayed the socioeconomic attributes of the study area's smallholder agricultural enterprises. The plan targets young people between the ages of 18 and 35 and outlines the necessary actions required to support business establishment, expansion, and consequent employment creation for youth in critical economic and social sectors. The results showed that the mean ages of the youth who participated in the program were about 23 years, in line with Sam *et al.*, (2020). Three quarters of the youth involved in smallholder agricultural enterprises were married, while 68.0 % of the youth who took part in the survey were single. The youth, who completed the survey, 99.4 had completed tertiary education. Furthermore 95% who were surveyed in the program were men and female 4.4%. along with revealing that the majority of occupations in the area were farming and trading (7.3%), 53.6% of participants had been farming for six to ten years, and approximately 63.5% were full time participants, the results also revealed that 35.3% of program participants spent one to four hours in their chosen enterprises. As poulton *et al.*, (2010) pointed out, smallholder enterprises produce about 70% of the food we eat, and as such, they collectively play a significant role in food security and rural development.

**Table 1. Socio-economic characteristics of Small holder Agricultural Enterprises**

Variables	Frequency	Percentage
<b>Age</b>		
16 – 20	1	.6
21 – 25	19	10.5
26 – 30	70	38.7
40 ≥	74	40.9
<b>Education</b>		
No schooling	-	-
Primary		
Secondary	-	-
Tertiary	180	99.4
<b>Marital status</b>		
Single	123	68.0
Married	57	31.5
<b>Gender</b>		
Male	172	95.0
Female	8	4.4
<b>Occupation</b>		
Farming	21	11.6
Trading	30	16.6
Civil servant	-	-
Farming and trading	129	71.3
<b>Farming experience</b>		
0 – 5years	34	18.8
6 – 10 years	97	53.6

11 – 20 years	21	11.6
21 – 25 years	9	5.0
26 – 30 years	12	6.6
31 above	7	3.9
<b>Nature of participation</b>		
Full time	115	63.5
Part time	65	35.9
<b>Hours spent on enterprises</b>		
1 – 4hrs	64	35.3
5 – 8hrs	54	29.9
10 – 20hrs	62	34.4

Source: field survey, 2024.

**Table 2. The level of Youth Participation in selected enterprises**

S/N	Youth Participation	Total score $\sum Fx$	Percentage	Mean score X
1	Rice Farm Production	23	12.7	2.4**
2	Tomatoes	0	0	0*
3	Curtain Production	0	0	0*
4	Maize Farm	12	6.6	1.8
5	Poultry	87	48.1	3.3**
6	Fish	8	4.4	1.7
7	Livestock	22	12.2	2.4**
8	Palm Fruit	6	3.3	1.2
9	Cassava Production	22	12.2	2.5**
<b>Grand mean score</b>				<b>1.7*</b>
<b>Bench mark mean score</b>				<b>2.00</b>

Source: field survey, 2024.

High level of participation\*\*

Low level of participation\*

### 3.2 Level of Youth Participation in Selected Enterprises

Levels of Youth Participation in selected enterprises are presented in table 2. The result revealed a grand mean of 1.7, indicating a low level of participation in the selected enterprises in the study area. The Benchmark decision is 2.00, which implies that any mean below 2.00 is considered a low level of participation while above 2.00 is considered a high level of participation. The result further showed rice farm production ( $x_r=2.4$ ); Poultry ( $x_p=3.3$ ); Livestock ( $x_L=2.4$ ); and Cassava Production ( $x_c=2.5$ ) had mean scores above benchmark decision. This finding corresponds with the World Bank (2020) that agriculture enterprises in the areas of rice farm production, poultry production, livestock, cassava farm, etc, can help reduce poverty, raise incomes, and improve food security for 80% of the world's poor, who live in rural areas and work mainly in farm. These activities mostly youths participated low are in the areas of tomatoes ( $x_T = 0$ ); Curtain Production ( $x_{cp} = 0$ ); Maize Farm ( $x_m = 1.8$ ); Fish ( $x_f = 1.7$ ); Palm oil ( $x_{pf} = 1.2$ ), in line with the major objectives of the plan are to address fragmentation of youth initiatives that prevent assessment of impact, and to provide Nigeria youth with investment inputs required to build successful businesses that can become sustainable employers of labor and contributors to Nigeria's development. These activities serve as a tool for providing employment opportunities for the youths, thereby alleviating poverty and youth juvenile delinquencies. Kongolo (2010) supported this idea when he wrote that SMEs can fuel economic growth since they create new jobs, increase the tax base, and are generally drivers of innovation.

**Table 3.** The extent of engagement of small holder agricultural enterprises in the area;

Extent of Engagement	$\sum fx$	%	Mean
Rice Farm Production	34	18.8	2.9**
Tomatoes	-	-	-
Curtain Production	-	-	-
Maize Farm	12	6.6	1.8*
Poultry	76	42.0	3.5**
Fish	8	4.4	1.3*
Livestock	21	11.6	2.4**
Palm Fruit	8	4.4	1.6*
Cassava Production	21	11.6	2.4**
<b>Grand mean score</b>			<b>1.80*</b>
<b>Bench mark mean score</b>			<b>2.00</b>

Source: field survey, 2024.

High level of engagement \*\*

Low level of engagement\*

### 3.3 The extents of engagement of small holder agricultural enterprises in the area are presented in table 3.

The result revealed the benchmark decision mean score of 2.00. From the above result Rice farm production ( $x = 2.9$ ); Poultry ( $x = 3.5$ ); Livestock ( $x = 2.4$ ); Cassava production ( $x = 2.4$ ) had mean scores above benchmark decision. The findings correspond with Dagbelou, et al. (2021) who note that smallholder agriculture constitutes growth opportunities and Smallholders can gain additional incomes from their transactions with SMEs in turn, the poverty problem could be alleviated, Smallholder producers are also the main food suppliers for populations in Nigeria at large. Furthermore, the extent of engagement of smallholder agricultural enterprises in the area had mean scores below the expected benchmark in the following areas; Tomatoes ( $x = 0$ ); Curtain Production ( $x = 0$ ); Maize Farm ( $x = 1.8$ ); Fish ( $x = 1.3$ ); Palm oil ( $x = 1.6$ ). Nwankwo (2023), proffers possibly these can be attributed to non-funding of the enterprises by the Government in selected areas of enterprises. It is of paramount importance to encourage youth involvement in agricultural entrepreneurial activities these can contribute immensely to Youth development and act as a source of empowerment for them.

**Table 4.** The extent of engagement of small holder agricultural enterprises has no significant relationship in Youth Participation in selected enterprises.

Variables	Mean scores	Sum of squares	$df_{(n-1)}$	$f_{-cal}$	$f_{-tab}$
Extent of Engagement	1.80	11.46			
Youth Participation	2.3	.125			
Total	4.1	11.585	8	30.547	1.86

Source: field survey, 2024.

Significant at 10%\*, 5%\*\*

 $\alpha_{(0.5, 8)} = 1.86$  $H_0$  is rejected

### 4.2 The extent of engagement of small holder agricultural enterprises has no significant relationship in Youth Participation in selected enterprises.

The result in Table 4 showed the extent of engagement of smallholder agricultural enterprises has no significant relationship with Youth Participation in selected enterprises. The result revealed an  $F_{-tab}$  of 1.86 and  $F_{-cal}$  of 30.547. This indicates that the extent of engagement of smallholder agricultural enterprises has no significant relationship with Youth Participation in selected enterprises. The result implies youths are

actively involved in smallholder agricultural enterprises in the study area, and Dagbelou, *et al.* (2021) note that Smallholder agriculture constitutes growth opportunities and Smallholders can gain additional incomes from their transactions with SMEs and in turn, poverty problem could be alleviated, Smallholder producers are also the main food suppliers for populations in Nigeria at large. The  $F_{cal}$  value of 30.547 though significant at 10% and 5% alpha level set for the study. The study therefore rejects the null hypothesis which states that the extent of engagement of smallholder agricultural enterprises has no significant relationship with Youth Participation in selected enterprises in the study area.

## 4.0 Conclusion

The Nigeria youth investment fund (NYIF) targets individuals aged 18 to 35, outlining necessary actions to support business creation and expansion, leading to job creation in critical economic and social sectors. The study found that most participants were young, with a mean age of 23 years, and predominantly male. The participants were engaged primarily in farming and trading, with many having significant farming experience. High levels of participation and engagement were observed in enterprises like rice farm production, poultry, livestock, and cassava production, while participation was lower in enterprises such as tomato production, curtain production, fish farming, and palm oil farming. The result indicates that smallholder agricultural enterprises play a significant role in food security and rural development. The hypothesis test revealed that the extent of engagement in smallholder agricultural enterprises has a significant relationship with youth participation. Thus, these enterprises provide essential opportunities for youth employment and economic empowerment.

## 4.1 Recommendations

The following recommendations are proposed based on the study's findings;

- ✓ Training and Capacity Building; youths should receive training in sectors where participation is low, such as tomato production, curtain production, and fish farming. This would help increase interest and skill development in these areas, potentially improving engagement and productivity.
- ✓ Funding support; financial support should be made available for youth to participate in enterprises with lower levels of engagement, such as palm oil and maize farming. This can be achieved through targeted funding or grants to stimulate interest in less popular agricultural ventures.
- ✓ Government and Private Sector Collaboration; collaboration between the government, private sector, and financial institutions is essential to ensure the success of initiatives like the NYIF. These partnerships can help provide the necessary resources, expertise, and support for youth in agriculture.

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