

Determinants of the Welfare of Itinerant Palm Oil Marketers in Akwa IBOM State, Nigeria

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Abstract:

The study examined the determinants of the welfare of itinerant palm oil marketers in Akwa Ibom State, Nigeria. Multistage sampling techniques were adopted to select 120 itinerant palm oil marketers for the study. Primary data were obtained using a structured questionnaire. Data were analyzed using the cost and returns formula and multiple regression model. Results showed that itinerant palm oil marketing was profitable and 57.39% efficient. The respondents' monthly expenditure of N111,787.90 on food and non-food items indicated that they live above the extreme poverty threshold of \$2.15 per person per day, with a daily spending of over \$2. Net income ($P<0.05$), age ($P<0.01$), educational level ($P<0.01$), household size ($P<0.01$), credit amount ($P<0.01$), market information ($P<0.05$), amount of tax paid ($P<0.01$) and the level of market participation ($P<0.05$) were the determinants of the welfare of itinerant traders in the study area. The study recommended that government and non-governmental organizations should make available market facilities and transportation networks to reduce inefficiencies and lower transaction costs for itinerant palm oil traders in Akwa Ibom state.

Keywords:

Determinants, welfare, itinerant, palm oil, marketers.