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Original Research Article

Price Efficiency and Profitability of Broiler Marketing in Enugu State Nigeria

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Abstract: Dearth Information on the profitability, marketing efficiency, determinants of profit and constraints to broiler marketing in Enugu State gave rise to this study. Multistage and random sampling techniques were used to select 120 respondents. Data were collected using pre-tested questionnaire administered to the respondents by personal interview through trained enumerators. Data analysis was by descriptive and inferential statistics. Findings indicated that majority has marital responsibilities with a mean age of 38 and 39 years and marketing experience of 14 and 19.8 years for the urban and rural marketers respectively. Females dominated the business both at the urban and rural areas. The enterprise proved profitable with significantly different monthly mean net marketing incomes and marketing efficiency levels of N299,630 and N147,219; 57.76% and 64.85% for urban and rural marketers respectively, though the urban marketers were economically more efficient than the rural marketers in the business. Significant determinants of net marketing income were gender, flock size, selling price, marketing cost, and product price while serious constraints to marketing were inadequate capital, high transportation cost, high and unstable price of produce and high cost of feed. Policies measures that would reduce marketing cost such as provision of infrastructural facilities and low-cost credits, subsidizing of feeds and formation of thrift and cooperative societies would mitigate the identified problems and increase the benefits accruing to the marketers.

Keywords: Marketing efficiency, Profit, broiler, Enugu State, Nigeria.

I. INTRODUCTION

In Nigeria, agriculture, a capital and labor-intensive resource-based activity, has the potential to bolster the country's food self-sufficiency (Aliyu and Shelleng, 2019). Agriculture brings forth various opportunities, including employment, income, and a vital food source for Nigerians. Agriculture takes on a significant role, contributing greatly to GDP, employment, export earnings, and food supply. The sector is made up of several sub-sectors which offer prospects for different enterprises which include crop, livestock, forestry and wildlife, and fishery, of which the crop and livestock sub-sectors are the drivers of the agricultural sector with their respective growth share of 87.6% and 8.1% (NBS, 2021).

The poultry industry's development has been recognized as the quickest means to address protein deficiency, which prevails in many developing countries (Aladejebi *et al*., 2019). Poultry sector is a key sub-sector in Nigerian livestock industry (Umar, Luka, Alu, Peter, 2022). When properly managed, the poultry sector can also serve as an additional source of foreign income, complementing Nigeria's primary source of foreign earnings, crude oil. The Poultry industry has become very popular during the past few years due to the growing rate of unemployment and population explosion in Nigeria (Nwandu, 2021). Poultry farmers primarily aim to efficiently produce meat and eggs at an economical rate, which can be accomplished by optimizing feed usage. According to Rabirou, Kolapo and Abisoye (2022), the sector remains the most commercialized of the country's livestock production in Nigeria. Thus, broilers have earned their place in the Nigerian markets as very rich alternatives to beef and are seen as a profitable business venture. Profitability is one of the determining factors for growth of any enterprise this is because it is the hub around which business flourishes

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and grow. And according to Ettah, Ettah and Ukwuaba (2018), the growth of a business can only be successfully appraised by studying the profitability of the business.

Broiler bird gets to the consumers through the marketing system. The American Marketing Association (AMA) (2007) defined marketing as the activity, set of institutions, and process for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners and society at large. It is a management process responsible for the identification, anticipation and satisfaction of consumer requirement (Bamigboye, 1995). Agwu, Eke, Nwachukwu and Ogbu (2010) described marketing as a machine that directs production along the line most suited to consumer requirement, thus production is limited by the extent of marketing. The function of marketing is an economic system is to ensure that comsumers get the product they desire at the right form (form utility), made available at the right place (pace utility), at the right price (possession utility) and at the right time (time utility), to fully satisfy the consumer (Ajibade and Adetunji, 2012).

In the study area, the price of broiler has been on the increase. This situation is probably due to rising demand for the product occasioned by increasing population and inability of the farmers to expand their productivity (i.e. supply), hence the widening demand supply gap. The widening demand-supply gap can also be attributed to the existence of inefficient marketing system due to marketing problems such as lack of market information, poor market structure, inefficient floating capital, high cost of transportation, high interest rate and poor sales (Ugwumba, 2017). Consequently, in meeting the anticipated greater demand for broiler poultry, the poultry farms must function sustainably and achieve optimal profitability to ensure meat availability at a reasonable price. Based on this backdrop, this study was designed to answer the following questions: Is broiler marketing profitable in Enugu State; how efficient are the marketers in transacting the business; which socio-economic factors of the marketers significantly determined profit; and which problems militated against the marketing of broiler in the area.

II. METHODOLOGY

2.1 Study Area

The study area is Enugu State. Its capital is Enugu from which the State created in August 27, 1991 from part of the old Anambra State derives it name. Enugu State is located in the South- Eastern region of Nigeria, an irregular tapered territory between latitude 5^0 55^1 and 7^010^1N and longitude 6^0 50^1 and 7^055^1E. The State comprises of 17 Local Government Areas (LGAs) and three (Enugu, Nsukka and Awgu) Agricultural zones. The State has an area of approximately 7,161km^2 with a population of over 4.3 million according to 2020 estimated population census (NPC, 2020). Economically, the State is predominantly rural and agrarian with a substantial proportion of its working population engaged in farming although trading and services are also important. The State boasts of a number of markets especially at each of the divisional headquarters, prominent of which the Ogbete main market is located in State Capital.

2.2 Population and Sampling Techniques

The population for the study comprised all the broiler poultry marketers in Enugu State. Multi-stage sampling procedure comprising of purposive and random sampling techniques was used for the selection; two Agricultural Zones were purposively selected out of four Agricultural Zones in the State. The selection was based on the degree of concentration of broiler and layer poultry marketer evidenced from pre-survey study and the familiarity of the researcher with terrains of the State. Two poultry markets (one urban and one rural) were purposively selected from each of the selected Agricultural zones to arrive at four markets. The selected markets were majorly known for broiler poultry marketing. Finally, a random selection of 30 broiler marketers was selected from each of the selected markets to arrive at 120 marketers for the study.

2.3. Data Analysis

Data for the study were collected from primary source. Primary data were obtained by using pre-tested questionnaire. The questionnaire was designed to enable data collection on the specific objectives of the study viz profitability, marketing efficiency, determinants of profit and constraints to broiler poultry marketing. Data analyses were done using enterprise budgeting, Sherphered-Futrell, and Ordinary Least Squares (OLS) regression techniques for profitability, marketing efficiency and determinants of profit respectively while ranking of means was deployed to achieve order of seriousness of the constraints to broiler poultry marketing in the area.

2.4 Model Specification

2.4.1 Model for Gross Margin

The enterprise budgetary technique was used to estimate enterprise profitability as:

GM = TR-TVC

GR = TC/TR

NMI = TR-TC

NROI = $\frac{\text{NMI}}{\text{TC}}$

Where: GM= Gross margin

GR=Gross ratio

TR=Total revenue

TVC=Total variable cost

NMI=Net marketing income/profit

TC= Total cost

NROL= Net return on investment.

2.4.2. Marketing Efficiency Model

The Sherpherd-Futrell method (Ugwumba and Okoh, 2010) used to determine the efficiency of broiler marketing by the intermediaries is given as:

$$ME = \frac{TC \times 100}{TR\ 1}$$

Where:
ME = Coefficient of marketing efficiency
TC = Total cost incurred by the marketers
TR = Total value of product sold.

2.4.3. Multiple Regression Model

The multiple regression model used to ascertain the determinants of net marketing income/profit is implicitly stated as: NMI=f (AGE, GEN, MTS, HHS, EDU, EXP, PUS, SEP, MKC, e_i)
Where:
NMI = Net marketing income (₦)
AGE = Age of marketer (years)
GEN = Gender (dummy: male = 1; female = 0)
MTS = Marital status (dummy: married = 1; otherwise = 0)
HHS = Household size (number of persons in a household)
EDU = Educational level (years of formal education)
EXP = Marketing experience in the business (years)
PUS = Purchases (numbers)
SEP = Selling price (₦)
MKC = Marketing cost (₦)
B_0-B_9= Parameters to be estimated
e_i= Error term

Four functional forms of the regression model (linear, exponential, semi-log and double-log) were tried with data on socio-economic factors of the marketers. Output of the form with best result according to both economic and econometric *a priori* criteria was adopted as the lead equation. The explicit versions of the functional forms are stated as:

Linear: NM1 = $\beta_0 + \beta_1 AGE + \beta_2 GEN + \beta_3 MTS + \beta_4 HHS + \beta_5 EDU + \beta_6 EXP + B_7 PUS + \beta_8 SEP + \beta_9 MKC + e_i$

Exponential: InNM1= $\beta_0 + \beta_1 AGE + \beta_2 GEN + \beta_3 MTS + \beta_4 HHS + \beta_5 EDU + \beta_6 EXP + \beta_7 PUS + \beta_8 SEP + \beta_9 MKC + e_i$

Semi-log: NM1 = $\beta_0 + \beta_1 InAGE + \beta_2 InGEN + \beta_3 InMTS + \beta_4 InHHS + \beta_5 InEDU + \beta 6 InEXP + \beta_7 InPUS + \beta_8 InSEP + \beta_9 InMKC + e_i$

Double-log: InNM1 = $\beta_0 + \beta_1 InAGE + \beta_2 InGEN + \beta_3 InMTS + \beta_4 InHHS + \beta_5 InEDU + \beta 6 InEXP + \beta_7 InPUS + \beta_8 InSEP + \beta_9 InMKC + e_i$

III. RESULTS AND DISCUSSION

3.1 Socio- economic Characteristics of Broiler Poultry Marketers

The socio economic factors of the marketers, as summarized in Table 1, showed that broiler marketing was dominated by women (65%) and (59.2%) both at the urban and rural areas respectively with a mean age of 38 years and 39 years. A maximum formal education attainment for urban and rural marketers was 13-18years with mean years of 15.3years and 12.6years respectively. On the average, both marketers (urban and rural) acquired experience of 14.0 years and 19.8 years respectively. Majority of the marketers (85.8%) and (82.5%) were married with average family size of 6 and 8 persons each. The result implied that most of the marketers were young, educated and experienced women who has marital responsibilities. The result disagrees with Aminu and Hermanns (2021) and agrees with the findings of Muojekwu, Offiah-Nwankwo, Ozor, Chukwudozie and Onubogu (2023), of female dominance.

Table 1: Socio- Economic Characteristics of Broiler Marketers

	Urban		Rural	
Variables	**Percentage**	**Mean**	**Percentage**	**Mean**
Gender				
Male	35.0		40.8	
Female	65.0		59.2	
Age				
18-20	15.0		8.3	
21-40	51.7		55.8	
41-60	20.8	37.9	22.5	39.3
Above 61	12.5		13.0	
Marital status				
Married	85.8		82.5	
Single	14.2		17.5	
Educational level				
Primary (1-6)	4.2		10.0	
Secondary (7-12)	10.0	15.3	35.0	12.6
Tertiary (13-18)	70.8		47.5	
Above 19	15.0		22.0	
Marketing experience				
1-10	26.0		10.0	
11-20	60.8	14.0	37.5	21.1
Above 21	12.5		52.5	
Household size				
1-5	53.3		23.3	
6-10	38.3	6.0	67.5	8.0
Above 11	8.4		9.1	

Source: Field Survey, 2023

3.2 Profitability of Broiler Poultry Marketing

Cost analysis revealed that the cost of purchases accounted for 72.97% and 73.49% of the total cost of marketing for the urban and rural marketers respectively, followed by transportation costs of 9.97% and 9.67% for the urban and rural marketers respectively, and loading cost of 3.30% for the urban marketers and offloading cost of 3.09% for the rural marketers. Muojekwu, Offiah-Nwankwo, Ozor, Chukwudozie and Onubogu (2023) reported that purchases similarly constituted 60% of the total cost of marketing of broiler and layer poultry birds, followed by transportation costs and government levy of 19.14% and 0.13%. Gross margin, net marketing income, net return on investment and gross ratio analysis (Table 2) revealed gross margin for the urban marketers as N39,687,730 and N30,032,210 for the rural marketers.

This implied that broiler marketing in the study area was profitable. Similar finding was reported by Abigail and John (2022). Though both the urban marketers and rural marketers realized substantial profits, the urban marketers realized higher profit of N35,955,630 than the rural marketers N17,666,310. This was due probably to higher volumes of investment and turnover as well as better economies of scale enjoyed by urban marketers in the marketing process. Net return on investment of 0.73 for the urban marketers and 0.54 for the rural marketers implied that the urban marketers realized 73 kobo while the rural marketers realized 54 kobo respectively on every 100 kobo expended in the enterprise, hence re-confirming that the enterprise is profitable. Similar result of net return on investment 3.71 by the marketers was reported by Obasi, Nnorom, Nzeakor, and Nwaogu, in 2019 in Okigwe L.G.A of Imo State, Nigeria: in Profit analysis of poultry production and marketing. Furthermore, gross ratio measures producers' ability to maximize cost or efficiency in input utilization and other costs of production to improve profit. The lower the gross ratio the better is the business, conversely the higher the gross ratio the worst is the business. Gross ratio of 0.42 for urban marketers in the study area implied that 42.2% of the total income generated was used in offsetting marketing costs. By implication, the profit made by the urban marketers was 57.8% over the capital invested. On the other hand, the rural marketers generated N0.64 for every N1 capital invested.

Table 2: Estimated Profitability of Broiler Marketing

Variables	Urban Marketers	%	Rural Marketers	%
Total Revenue	**85,125,000**		**50,254,600**	
Variable cost (VC)				
Purchases	35,880,700	72.9	23,950,900	73.49
Drug/vaccine	80,900	0.16	82,960	0.25
Ground/stand levy	350,750	0.71	305,400	0.94
Transportation	4,900,600	9.97	3,150,200	9.67
Feeds	617,500	1.26	525,000	1.16
Offloading cost	1,542,500	3.13	1,007,500	3.09
Loading cost	1,622,900	3.30	817,250	2.51
Storage cost	255,540	0.52	110,500	0.34
Feeding cost	185,970	0.25	82,500	0.25
Total Variable Cost	**45,437,270**		**30,032,210**	
Fixed Cost				
Cage	1,840,600	3.74	1,325,210	4.07
Drinker	200,850	0.41	165,240	0.51
Feeder	127,300	0.26	115,200	0.35
Tables & Chairs	205,100	0.42	134,570	0.41
Shop rent	1,317,500	2.68	785,210	2.41
Local.Government.Rate	40,750	0.08	30,650	0.09
Total Fixed Cost	**3,732.100**		**2,556,080**	
Total cost(TC)	**49,169,370**		**32,588,290**	
Gross margin (GM)	**39,687,730**		**20,222,390**	
Net marketing income (NMI)	**35,955,630**		**17,666,310**	
Net return on investment (NROI)	**0.73**		**0.54**	
Gross ratio (GR)	**0.42**		**0.35**	

Source: Field Survey, 2023

3.3 Marketing Efficiency Levels of the Broiler Marketers

Results of analysis of coefficients of marketing efficiency using Sherpherd-Futrell technique is shown in Table 3. The Shepherd-Futrell technique which has been proved to be a better method of calculating marketing efficiency (Arene, 2008) yielded coefficients of marketing efficiency of 57.76% for the urban marketers and 64.85% for the rural marketers. This result indicated that 57.76% and 64.85% of their sales revenue were taken up by costs. That is, the lower the coefficients of marketing efficiency the higher the level of efficiency, thus the urban marketers were more efficient in the business than the rural marketers. This result compares favourably with the 92.05% and 82.33% recorded for wholesalers and retailers of catfish marketing in Anambra State, Nigeria by Ugwumba and Okoh (2010). Therefore, efficiency of broiler marketing can be increased by adopting measures that would increase

revenue, reduce marketing costs and thus lower the coefficient of marketing efficiency.

Table 3: Estimation of Marketing Efficiency Levels- Shepherd-Futrell Technique

Item	Urban marketers	Rural marketers
Total Revenue	85,125,000	50,254,600
Total cost	49,169,370	32,588,290
Marketing efficiency (ME) (TC/TR X100)	57.76%	64.85%

Source: Field Survey, 2023

3.4 Determinants of Profit Realized by the Marketers

The predictors of profit from broiler marketing considered in the study were age of the marketers represented by (AGE), gender (GEN), educational level (EDU), marital status (MAS), marketing experience (EXP), household size (HHS), flock size (FLS), selling price (SLP), marketing cost (MKC) and cost price of bird (CPB). Table 4 shows output of the four functional forms of the multiple regression model analysis. The linear model was chosen as the lead equation out of the four functional forms (linear, exponential, semi-log, and double-log) that were estimated. This decision was based on the values of R2, R2 adjusted, F-statistic, Durbin-Watson statistic, and the conformity of the estimates to apriori expectations (i.e. signs and magnitudes of the coefficients of the variables). Out of the ten predictors included in the model, five variables namely gender, flock size, selling price, marketing cost, and purchase price of bird had statistical and significant influences on profit earned by the respondents. The coefficient of gender indicated a positive significant influence which implies that men obtain more income than their female counterpart. Also, flock size was positive and significantly related with net marketing income at 1% probability level. The implication is that as the quantity sold increases, income equally increases. The result also showed that for every one extra bird sold, the marketing income increases by ₦959.43. This is in line with Chiekezie *et al*., (2021) who reported that flock size had a positive influence on income.

The coefficient of selling price and marketing cost was positive and statistically significant at 1% probability level. This implied that the higher the product price and marketing cost incurred by the intermediaries, the higher the net marketing income realized. This result is against apriori expectation that selling price and marketing cost should have an inverse relationship with net marketing income - that is, marketers who spend less on marketing cost are bound to make more profit, cetirus paribus.

Cost price of birds showed a negative statistically significant influence on marketing income. The result revealed that farm income reduces by ₦95.59 for every one naira increase in cost of bird. This implies that high product cost, reduces the profit realized by the marketer. This is in accordance with the aprior expectation. The result agrees with the findings of Afodu *et al.,* (2020).

Overall, the coefficient of multiple determinations (R^2) of the regression output indicated that 79.0% of the variation in net marketing income realized by the intermediaries was attributed to variations in the independent variables while the remaining 21.0% was due to random disturbances. The F-statistic value of 46.07 indicated that collectively all the socio-economic characteristics of the broiler marketers significantly influenced profit, and that the regression model was a good fit for the data.

Table 4: Determinants of Profit Realised by the Broiler Marketers

Predictors	Linear	Exponential	Double Log	Semi-log
Constant	10.01	-29.65	4.36	5.7122
	*(3.612)****	*(-5.580)****	*(4.700)* ***	(3.950)***
Age	-154.52	0.65	0.368	-160.42
	(-2.122)	*(1.860)*	*(0.540)*	(-0.120)
Gender	33.19	-13.43	-0.018	19.442
	*(3.233)****	*(-1.631)*	*(-0.471)*	(0.566)
Edu level	-23.303	914.53	109.029	-7.025
	(-0.020	*(1.260)*	*(0.122)*	(-1.31)
Marital status	-6780.39	3983.33	2.157	-7.305
	(-0.732)	*(0.420)*	*(1.710)*	(-0.770)
Experience	-116.20	498.52	-0.007	-15.42
	(-0.090)	*(0.730)*	*(-1.703)*	(-0.355)
Household size	-1.331	5662.03	0.0521	-7.760
	(-0.643)	*(2.111)***	(0.012)	(-0.372)
Flock size	1349.29	1588.68	4601.61	45.682
	*(3.590)****	*(4.290)****	*(7.952)****	(21.662)***
Selling Price	535.04	138.33	141.96	97.07
	*(2.586)***	*(9.630)****	*(6.693)****	(5.080)***
Marketing Cost	0.85	0.065	4.87	0.857
	*(8.780)****	(0.430)	*(2.566)***	(9.000)***
Cost price of birds	-81.18	-111.63	-65.13	-22.732
	*(-4.36)****	*(-6.070)****	*(-3.400)****	(-2.471)***
R^2	0.79	0.82	0.87	0.767
F stat	46.07***	45.09***	47.65***	52.900***
DW	2.01	1.96	1.89	1.89

Source: Field survey, 2023.

3.5 Constraints to Broiler Marketing in the Area

Broiler marketers in the study area, both at urban and rural area encountered several constraints in the course of transacting their business. A four-point Likert-type scale was used to collect data on the degree of seriousness of the identified constraints to broiler marketing in the area. Findings from Table 5 indicated that the problems of inadequate capital (M=3.69) and high cost of transportation (M=3.54) ranked 1st and 2nd to become the most serious constraints to the business. Finance (credit and/or capital) is an essential and a veritable input in any enterprise, without which, the success of the enterprise could be hampered. Money is needed for the day-to-day running of broiler marketing beginning from transportation to procurement, marketing costs and others. Also, most marketers in the study area travelled long distances by road to source for the product. Some of these roads are bush tracks and un-tarred thus making cost of transportation high. These constrains were closely followed by price instability (M=2.85) and high cost of feed (M=2.61). This corroborates the findings of Muojekwu, *et al*., (2023) and Baruwa and Idowu (2021) who reported that inadequate capital, high cost of transportation, price instability/ fluctuations and high cost of feeds as most serious constraints affecting poultry marketing.

Table 5: Constraints to Broiler Marketing in the Area

Parameter	Mean Score	Rank
Inadequate capital	3.69	1
High cost of transportation	3.54	2
Price instability/ fluctuations	2.85	3
High cost of feed	2.61	4
Poor quality and high cost of chicks	2.35	5
Poor road networks	2.43	6
Poor storage facilities	2.02	7

Source: Field survey, 2023

IV. CONCLUSION AND RECOMMENDATIONS

Broiler marketing in Enugu State, Nigeria was a profitable enterprise dominated by female marketers both at the Urban and rural areas. The urban marketers were more efficient in the business than the rural marketers. Hence profitability would improve if adequate measures are taken to ameliorate the constraints identified by this study to increase the profit realized by the marketers. The marketers should organize themselves into groups/cooperative unions to be able to access government and other non-governmental credit facilities to improve their capital base. Government should provide good and accessible roads to reduce cost of transportation and ensure steady supply of birds at affordable and steady price. Also, government should subsidize the price of feeds to enable the marketers obtain those goods at a better price and thus reduce their marketing cost.

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