



Entrepreneurship Dynamics in Lagos' Informal Sector: Opportunities and Challenges

Chinedu Omeogbu¹, Ekechukwu Anyakwue^{2,3}

¹ Department of Advanced Studies, University of Nigeria, Nsukka

² University of Nigeria, Nsukka

³ University of Calabar

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Correspondence: comeogbu@yahoo.com

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Author notes

Chinedu Omeogbu is affiliated with Department of Advanced Studies, University of Nigeria, Nsukka and focuses on Business research in Africa.

Ekechukwu Anyakwue is affiliated with University of Nigeria, Nsukka and focuses on Business research in Africa.

Abstract

Entrepreneurship in Lagos' informal sector is a burgeoning area of interest due to its significant economic role and cultural significance. We employed qualitative research methods including semi-structured interviews with 30 informal sector entrepreneurs in Lagos, Nigeria. Entrepreneurs reported a strong demand for their products/services, particularly in local markets, which represented an opportunity. However, they also encountered significant regulatory hurdles and lack of access to formal financing as major challenges. The findings highlight the complex interplay between opportunities and constraints faced by informal sector entrepreneurs in Lagos, Nigeria. Policy recommendations include streamlining regulations and enhancing support for informal sector businesses.

Keywords: *African geography, qualitative research, entrepreneurship theory, informal economy, Lagos urbanization, micro-enterprise studies, cultural entrepreneurship*

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