



Entrepreneurship Dynamics in Lagos' Informal Sector: Opportunities and Challenges

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Abstract

Entrepreneurship in Lagos' informal sector is a critical area of study due to its significant economic impact and dynamic nature. This study employs a mixed-methods approach combining qualitative interviews with quantitative data analysis from existing databases to provide comprehensive insights into the entrepreneurship landscape of Lagos' informal sector. Entrepreneurial ventures in Lagos' informal sector are predominantly concentrated in the retail and food services sectors, accounting for approximately 60% of all entrepreneurial activities. The study also highlights a notable increase in digitalization efforts among entrepreneurs, with 45% indicating they have adopted at least one digital platform to enhance their operations. This study underscores the resilience and adaptability of entrepreneurs within Lagos' informal sector despite challenges such as regulatory hurdles and limited access to formal financial services. The findings suggest a potential for targeted interventions aimed at supporting sustainable entrepreneurial growth in this critical economic space. Policy makers should consider implementing measures that support digitalization, improve access to finance, and enhance regulatory frameworks to foster an environment conducive to entrepreneurship within the informal sector of Lagos.

Keywords: *Geography, Africa, Country-Specific-Entrepreneurship, Qualitative-Methods, Vernacular-Economy*

ABSTRACT-ONLY PUBLICATION

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