



Entrepreneurship Dynamics in Lagos's Informal Sector: Opportunities and Challenges

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Abstract

Entrepreneurship in Lagos's informal sector is a critical topic given its significant economic importance to Nigeria. A survey was conducted among 500 randomly selected informal sector entrepreneurs in Lagos, using structured questionnaires. Entrepreneurs reported a moderate level of access to formal finance (42%) compared to informal sources (38%), highlighting the need for improved financial inclusion strategies. The findings underscore the importance of policy interventions targeting financial and regulatory support for entrepreneurs in the informal sector. Policymakers are advised to develop targeted financial products and regulations that cater specifically to the needs of informal sector entrepreneurs.

Keywords: *Lagos, Entrepreneurship, Informal Sector, Development Economics, Microfinance, Small Business, Qualitative Research*

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