



Entrepreneurship Dynamics in Lagos' Informal Sector: Opportunities and Challenges

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Abstract

Entrepreneurship in Lagos' informal sector is a critical component of Nigeria's economic landscape, offering both opportunities and challenges to local entrepreneurs. A mixed-methods approach was employed, incorporating both qualitative interviews with entrepreneurs and quantitative analysis of business registration data to provide a comprehensive understanding of the sector's characteristics. The study identified that approximately two-thirds of informal sector businesses operate in food-related services (groceries, street foods), reflecting market needs and accessibility. Regulatory compliance remains a significant challenge for these enterprises. This research underscores the importance of supportive policies and infrastructure to enhance entrepreneurship within the Lagos informal sector, contributing to sustainable economic growth. Policy recommendations include simplifying business registration procedures, improving access to finance, and enhancing training programmes focused on regulatory compliance and market expansion strategies.

Keywords: *Geography, Africa, Lagos, Nigeria, Emerging Economies, Entrepreneurship, Socioeconomic Analysis*

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