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Resource-use Efficiency among Selected Fish Farms in Lagos State, Nigeria

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ABSTRACT This study was carried out in Lagos State, Nigeria. The research investigated the resource use efficiency of fish farming by examining the socio- economic characteristics of the respondents, estimated the resource use efficiency of the respondents and identified problems affecting fish farming enterprise. This was achieved through random selection of 50 respondents. The method of analysis used was descriptive analysis to determine the socio economic characteristics of the fish farmers; production function was applied to examine resource use efficiency. The results showed that majority of the respondents (92%) were married and 60 percent were males. It also revealed that 76 percent went through tertiary education. 68 percent had about 5 years experience in the business, 74 percent started their business with their own personal savings and 64 percent purchased their land. 84 percent of the total costs were used on variable items, of which feed cost accounted for 59 percent of the variable costs. The lead equation was the double log model which was chosen based on econometric and statistical criteria. Fish seeds and scale of production were significant and positive indicating that increase in these inputs would increase revenue by 42.8 percent and 42.4 percent respectively. The elasticities of the coefficients indicated decreasing returns to scale. The efficiency ratios of fish seed was greater than one indicating underutilization of resources while the remaining resource inputs were over-utilized having efficiency ratios less than one. With a ratio of net profit to total cost being 1.29 showed that a naira invested would yield N1.29 indicating the profitability of fish farming business in the study area.