

Economic Analysis of Catfish Production in Ile-Ife, Osun State, Nigeria

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ABSTRACT This study examined the economic analysis of catfish production in Ile-Ife, Osun State, Nigeria. A total of 42 respondents were randomly sampled in the study area. Descriptive statistics was used to identify the socio-economic characteristics of the respondents, constraints faced by fish farmers, and budgetary analysis was used to determine profitability of catfish farm in the area. The results of the analysis showed that majority of the respondents are males, relatively educated, had about 1-5 years of experience in business, majority acquired land through rentage, and lack of capital being the most serious problem being faced in the study area. Moreover, the result further showed that catfish farming is more profitable as the average net profit accruable per fish farmer per year is N35, 078,384.87. The benefit-cost ratio is 2.3. The study therefore recommends that the extension agents should assist the farmers in getting fingerlings at a cheaper rate; farmers are advised to form cooperative union to increase their scales of operations and government should also assist farmers in giving out soft loan in order to boost their scales of operation and their economic potentials.