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Full Length Research Paper

Effects of market deregulation on cocoa (*Theobroma cacao*) production in Southwest Nigeria

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Abstract

In the 1970s and 1980s there was a consistent economic down turn and decline in aggregate cocoa output in Nigeria. This culminated in the introduction of structural adjustment programme (SAP) in 1986 to stem this trend. The objective of the paper was to evaluate the effect(s) of the deregulated policy measures on the cocoa industry in southwest Nigeria. Data were collected from six important cocoa producing Local Government Areas (LGAs) within the region and these were analyzed using descriptive statistics and regression techniques. The study found that after two decades of operating SAP and economic liberalization policy in the country, cocoa production still remains in the hands of smallholder operators with little application of chemical inputs to enhance output. The paper concludes that significant increases in aggregate cocoa output can be achieved through a combination of sustained increase in real producer prices, local currency devaluation and increased supply of chemical fertilizers.

Key words: market deregulation, cocoa, southwest Nigeria

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