

5 Startup trends in Nigeria

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Startup businesses are popping up everywhere and many people, both young and old, have amazing small business ideas that could potentially change the world.

However, there are some business ideas that work better than the others, specific areas that get more interest. Especially so in Nigeria where trends in startup businesses are quite different than the trends in other areas of the world.

So, in order to be successful in Nigeria, you need to understand these trends and know how to apply them to your own business or dream.

Here are five startup trends in Nigeria:

1. Farming

Because Africa owns about 65% of the unused land on this planet, there is plenty of resources and opportunities for farming and other agriculture jobs.

This is precisely why one of the most profitable businesses in Nigeria is agriculture or farming. This industry will be worth \$1 trillion in a decade. However, most of the farming work happens in rural areas where poor people, with limited capital, live, and use old methods for caring for the land and plants.

One of the best and newest models for farming is 'crowdfarming', which means that the investors and farmers gathering funds together and then everyone takes a share of the profits from the harvest, at the harvest time.



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Source: pixabay.com

Most people in Africa also worry about starting an animal feed production.

There are many great ideas in the farming industry and anyone interested in this or animal farming can be on the brink of a profitable business. There is a noodle production industry which can potentially sell or give the waste product of noodles which can be used as animal food. Flour production and poultry farming are also very popular.

2. Logistics business

There are more and more online businesses and delivery is a great way to earn money in Nigeria. You don't need a large starting capital which is amazing and there can be a lot of business.

Business owners need their products delivered and often don't have their own delivery section, so many new delivery businesses have been started. When you need products delivered outside of the country, someone has to do it too. The cost of shipping can also be decreased because of the competition which is forcing the prices down.



Source: pixabay.com

All you need to start is a marketing professional and a delivery vehicle or two. However, there may be some transport system and congestion issues, which makes deliveries a nightmare for businesses and consumers alike. But this is a very good idea for the Nigerian market.

3. Food vending

Food is one of the basic human needs and also one of the best industries to enter. Food vending is a lucrative business idea for anyone who wants to be successful and for anyone who loves or is interested in this industry.

People will always need food, so there is really no way to fail, as long as you sell high-quality products with perhaps some interesting ingredients.

It doesn't even require a lot of capital as you can easily open a store in Nigeria, either online or in real life.

However, you need to acquire trust, both in the quality and healthiness of your food before your store can become successful. Your meals need to be of good quality prepared in proper conditions if you want to have a strong business. If you deliver, the delivery should also be on time.

If your business is brick and mortar, you need to have excellent customer service, as well as a good ambience of where the food is served. This is important, however, you need to be creative.

You can also organise events and cater to events. There are many things to consider and many ways your food business can go. It's up to you to make it work, but this is one of the best businesses to have in Nigeria, especially if you deliver as well.

4. Local manufacturing

Africa exports timber, crude oil, cocoa, coffee and other materials regularly. There are many food and non-food materials being exported to many countries. Some of them grow to become brands and bestsellers.

Take shea butter as an example, which is taken from the trees which grow around the Nile River and even in other countries. There is room for exploration and new ideas here.

There are also many products that Nigeria produces. For starters, there's tissue paper, drones, automobiles, soap and other things.

The drones made in Nigeria are targeted more at data gathering, management of farms, deliveries and support than amazing photos and videos taken from the sky. This is an evolving industry, so many entrepreneurs can go for drone manufacturing and succeed as they can adapt it to different needs.

Many businesses will be able to find a niche market in Nigeria because there are so many new industries, as well as old industries with new interests offering numerous possibilities.

This is a great opportunity for any entrepreneur looking to innovate in the landscape, invent a different way of doing something and so on. You can really get creative and find your best idea for a new product.

5. Fashion

Fashion is one of the biggest industries in the world, and it's no different in Nigeria where fashion has been a well-established industry and has developed immensely over the years. It's a well-known fact that fashion designers can make a good living if they are talented enough with fresh ideas to make a difference in this industry.



Source: pixabay.com

Many African designers have done amazing things with popular fabrics and they have truly changed the face of fashion in Africa, making an impression on the global front. Many African designers are using Ankara fabric, which is getting quite a bit of attention.

Nigerian designers have been using Ankara for all type of clothes from underwear to business attire.

However, if you have no design talent but love fashion, you can still enjoy this industry by starting to distribute the materials or even run a retail business.

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