

A Study of Small- and Medium-Scale Industrial Development in Ondo State, Nigeria

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Abstract

Ondo state is strategically located in the southwestern region of Nigeria, and is endowed with resources and potentials of a state that could be highly developed industrially. This paper reviews the state of industrial development in the state, comparing it with other states in the country. Previous forecasts and studies were also reviewed, while some cases of existing small and medium scale enterprises (SMEs) within the state capital, Akure, were also investigated with results presented in order to establish the peculiar problems militating against their profitability and level of profitability. These problems were found to be availability of credit facility, infrastructures and bad or poor management.

Keywords: Credit facility, forecast, infrastructure, management, profitability.