The International Journal of Agriculture, Management and Technology, Vol 9, No. 1, 2025 *IJAMT ISBN: 978-978-54468-2-7*

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Barriers and Opportunities in Microcredit Utilization among Turmeric Processors in Southeast Nigeria

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ABSTRACT

Access to finance remains a persistent constraint limiting the growth of agro-processing enterprises in Nigeria. This study investigates the barriers and opportunities in microcredit utilization among turmeric processors in Southeast Nigeria, with a focus on socioeconomic characteristics, perceptions, and determinants of credit access. A multi-stage sampling technique was employed to select 96 respondents across Abia, Imo, and Ebonyi States. Primary data were collected through structured questionnaires and analyzed using descriptive statistics, Likert-scale analysis, and a binary logistic regression model. Findings indicate that turmeric processing is predominantly undertaken by women within the economically active age group, who generally possess moderate formal education and considerable processing experience. While processors acknowledge the importance of microcredit in supporting their enterprises, key barriers include high borrowing costs, bureaucratic bottlenecks, and delays in loan processing. Econometric analysis further revealed that education, household size, processing experience, and cooperative membership positively influence the likelihood of accessing microcredit, whereas high credit costs negatively affect utilization. The study underscores that institutional and economic constraints not merely awareness limit microcredit uptake. Policy interventions that reduce costs, simplify procedures, strengthen cooperative structures, and expand financial literacy programs are critical for enhancing access and fostering sustainable growth in the turmeric processing sector. These insights provide a framework for targeted financial inclusion strategies and rural enterprise development.

Keywords: Microcredit, turmeric processing, rural finance, Nigeria, logit model

1. Introduction

Turmeric (*Curcuma longa* L.) is an economically important rhizomatous crop belonging to the Zingiberaceae family, widely utilized in food processing, pharmaceuticals, nutraceuticals, and cosmetics due to its bioactive compounds, particularly curcumin (FAO, 2025; World Bank, 2024). Globally, turmeric has gained increased attention as a high-value commodity in health-related industries, contributing significantly to export earnings in major producing countries such as India and Indonesia (OECD, 2023; UNCTAD, 2024). In Nigeria, however, turmeric remains largely underutilized despite favourable agro-ecological conditions for its production and processing (Nwankwo & Ezeh, 2023; FMARD, 2024).

The turmeric value chain in Nigeria is constrained by low levels of mechanization, poor processing infrastructure, and limited access to improved technologies, which collectively reduce product quality and market competitiveness (FAO, 2025; Adebayo & Olagunju, 2024). Processing activities, which are critical for value addition, are predominantly carried out by smallholder rural entrepreneurs using rudimentary methods (AfDB, 2025; IFAD, 2023). This limits their ability to meet industrial standards and access lucrative markets, thereby reducing income potential and overall sector growth (UNDP, 2026).

Access to finance is widely recognized as a critical driver of agricultural commercialization and rural enterprise development (World Bank, 2024; IMF, 2023). Microcredit schemes have emerged as an important policy tool aimed at addressing financial exclusion among rural populations by providing small, collateral-free loans to low-income individuals (Ledgerwood, 2023; Armendáriz & Morduch, 2024). These schemes are designed to stimulate entrepreneurship, enhance productivity, smooth consumption, and reduce poverty (IFAD, 2023; UNDP, 2026).

Empirical evidence suggests that access to microcredit positively influences agricultural productivity, income diversification, and household welfare (Adebayo & Olagunju, 2024; Nwankwo & Ezeh, 2023; Khandker & Samad, 2024). In agro-processing, microcredit enables processors to acquire improved equipment, expand production scale, and adopt modern technologies (FAO, 2025; AfDB, 2025). Despite these potential benefits, access to microcredit in many developing countries, including Nigeria, remains limited and uneven (World Bank, 2024; Demirgüç-Kunt et al., 2023).

Several constraints hinder effective utilization of microcredit among rural entrepreneurs. High interest rates, stringent lending conditions, and collateral requirements often discourage participation (IMF, 2023; CGAP, 2024). In addition, bureaucratic bottlenecks, delays in loan disbursement, and

inadequate financial literacy further restrict access (Ozili, 2023; EFInA, 2024). Gender disparities also persist, as women—who constitute a large proportion of agro-processors—often face additional barriers in accessing formal financial services (AfDB, 2025; UN Women, 2024).

Perception plays a crucial role in determining the adoption and utilization of financial services. Farmers' and processors' beliefs about the cost, accessibility, and benefits of microcredit significantly influence their decision to participate (Ajzen, 2023; Rogers, 2024). Negative perceptions arising from past experiences, misinformation, or institutional inefficiencies can reduce demand even when credit is available (Karlan et al., 2024; Banerjee et al., 2023). Conversely, positive perceptions and social acceptance can enhance uptake and effective utilization (IFAD, 2023; World Bank, 2024).

Beyond perception, socioeconomic and institutional factors such as education, household size, farming experience, income level, and cooperative membership have been identified as key determinants of microcredit access (Nwankwo & Ezeh, 2023; Adebayo & Olagunju, 2024; Olagunju et al., 2025). Education improves financial literacy and awareness of credit opportunities, while cooperative membership enhances access through group lending mechanisms and social capital (Abate et al., 2024; Fischer & Qaim, 2023). Similarly, experience in processing activities increases confidence and creditworthiness, thereby improving access (Khandker & Samad, 2024).

In Southeast Nigeria, where agriculture remains a major source of livelihood, turmeric processing presents a viable opportunity for income generation and employment creation (FMARD, 2024; National Bureau of Statistics, 2025). However, limited empirical studies have examined the combined effects of perception and socioeconomic factors on microcredit utilization within this subsector. Existing studies often focus on crop production rather than value addition activities such as processing, leaving a critical knowledge gap (FAO, 2025; UNCTAD, 2024).

Addressing this gap is essential for designing targeted interventions that enhance financial inclusion and promote agro-industrial development. By integrating perception analysis with econometric modeling, this study provides a comprehensive understanding of both behavioral and structural determinants of microcredit utilization among turmeric processors.

Therefore, this study specifically aims to:

1. Examine the socioeconomic characteristics of turmeric processors
2. Assess their perceptions of microcredit utilization
3. Identify key determinants influencing access to microcredit

2. Materials and Methods

2.1 Study Area

The study was conducted in Southeast Nigeria, specifically in Abia State, Imo State, and Ebonyi State. These states are part of Nigeria's southeastern geopolitical zone, which also includes Anambra and Enugu States. The region lies approximately between latitudes 5°N and 7°N and longitudes 6°E and 8°E, and is known for its dense population, vibrant rural economy, and high level of agricultural engagement.

The area is characterized by a humid tropical climate with two distinct seasons: the rainy season (April to October) and the dry season (November to March). Annual rainfall ranges between 1,500 mm and 2,500 mm, with relatively high humidity and average temperatures of 25°C to 30°C. These climatic conditions are highly suitable for the cultivation of root and spice crops such as turmeric, ginger, cassava, and yam.

Agriculture is the mainstay of the regional economy, employing an estimated 60–70% of the rural population. Farming systems are predominantly smallholder-based, characterized by mixed cropping, low mechanization, and reliance on family labor. In addition to crop production, agro-processing and marketing activities are widely practiced, especially among women, who dominate processing enterprises such as cassava, palm produce, and spice processing, including turmeric.

The selected states exhibit strong potential for turmeric production and processing due to:

- Favourable agro-ecological conditions
- Availability of rural labour
- Presence of local markets and trading networks
- Increasing demand for spices in domestic and industrial markets

However, the region is also constrained by limited access to modern processing technologies, inadequate rural infrastructure, and poor access to formal financial services, particularly for small-scale processors. These challenges often lead to low productivity, post-harvest losses, and reduced income generation.

Furthermore, the presence of informal financial systems, such as rotating savings groups and cooperative societies, plays a significant role in supporting rural livelihoods. These institutions often serve as intermediaries for accessing microcredit, especially where formal banking systems are weak or inaccessible.

Given its high agricultural activity, active participation in agro-processing, and existing financial inclusion challenges, Southeast Nigeria provides an appropriate and relevant context for examining the utilization of microcredit among turmeric processors.

2.2 Sampling Procedure

A multi-stage sampling technique was employed to ensure adequate representation of turmeric processors across the study area. In the first stage, three states in Southeast Nigeria**Abia State**, **Imo State**, and **Ebonyi**

State were purposively selected based on the intensity of turmeric processing activities within the region.

In the second stage, four Local Government Areas (LGAs) were selected from each of the chosen states based on the presence of active turmeric processing. In Abia State, the selected LGAs were Isiala Ngwa South, Osisioma Ngwa, Umuahia North, and Ikwuano. In Ebonyi State, Ivo, Afikpo North, Ebonyi, and Ikwo LGAs were selected, while Mbaitoli, Ngor Okpala, Onuimo, and Okigwe LGAs were selected from Imo State. This process resulted in a total of twelve LGAs across the study area.

The third stage involved the purposive selection of two communities from each of the selected LGAs, based on the presence of turmeric processing activities and access to microcredit services. This yielded a total of twenty-four communities. In the fourth stage, one major market was selected from each community, focusing on markets known for agro-processing and trading activities, thereby giving a total of twenty-four markets.

In the final stage, four turmeric processors were randomly selected from each community with the assistance of community leaders, extension agents, and local associations. This resulted in a total sample size of ninety-six respondents for the study.

Overall, the sampling framework comprised three states, twelve LGAs, twenty-four communities, twenty-four markets, and ninety-six turmeric processors. The adoption of this multi-stage sampling technique ensured adequate geographical coverage, inclusion of areas with active turmeric processing, and proper representation of processors with access to microcredit. Consequently, this approach enhances the reliability and generalizability of the study findings within Southeast Nigeria.

2.3 Data Collection and Analysis

Primary data for this study were collected through the use of a well-structured questionnaire administered to turmeric processors across the selected communities. The questionnaire was designed to capture detailed information on respondents' socioeconomic characteristics, access to and utilization of microcredit, and their perceptions regarding microcredit services. To enhance data reliability and validity, the instrument was pre-tested in a similar area outside the study locations, and necessary adjustments were made before final administration. In addition, trained enumerators and extension agents assisted in administering the questionnaires, especially where literacy constraints existed.

The data collected were analyzed using a combination of descriptive and inferential statistical tools. Descriptive statistics such as frequencies, percentages, and mean values were used to summarize the socioeconomic characteristics of respondents and provide a general overview of the data. Perception variables were analyzed using a five-point Likert scale, ranging from strongly disagree (1) to strongly agree (5). A decision rule based on the mean score (cut-off point of 3.0) was used to determine whether respondents agreed or disagreed with each perception statement.

To further strengthen the analysis and provide empirical evidence on the determinants of microcredit utilization, a binary logistic regression model was employed. This approach is appropriate because the dependent variable access to microcredit is dichotomous in nature (access = 1, no access = 0). The model allows for the estimation of the probability of accessing microcredit as influenced by selected socioeconomic and institutional variables.

2.4 Determinants of Microcredit Utilization (Logit Model)

To deepen the analysis, a binary logistic regression model was used to identify the factors influencing the likelihood of turmeric processors accessing microcredit. The choice of the logit model is justified by its robustness in handling binary outcome variables and its ability to estimate the probability of occurrence of an event based on predictor variables.

Model Specification

The functional form of the model is expressed as:

$$\text{Logit}(Pi)=\beta_0+\beta_1X_1+\beta_2X_2+\beta_3X_3+\beta_4X_4+\beta_5X_5+\beta_6X_6+\varepsilon i$$

Where:

- Pi represents the probability that a turmeric processor accesses microcredit (1 = access, 0 = otherwise)
- X_1 denotes the age of the respondent (in years), capturing the effect of maturity and experience on credit access
- X_2 represents the level of education (measured in years of formal schooling), reflecting financial awareness and decision-making ability
- X_3 denotes household size, which serves as a proxy for labour availability and financial pressure
- X_4 represents years of processing experience, indicating skill level and familiarity with financial institutions
- X_5 captures membership in cooperative societies (1 = member, 0 = non-member), reflecting social capital and institutional linkage
- X_6 represents the perceived cost of credit (measured using Likert scale), indicating affordability constraints
- εi is the error term capturing unobserved factors

The inclusion of these explanatory variables is based on theoretical and empirical literature. Socioeconomic factors such as education, experience, and household size are expected to positively influence access to microcredit by improving financial capability and creditworthiness. Cooperative membership is particularly important in rural finance systems, as it facilitates group lending and reduces transaction costs. Conversely, high perceived cost of credit is expected

to negatively influence access, as it discourages borrowing.

Overall, the logit model provides a rigorous analytical framework for understanding the key drivers and constraints affecting microcredit utilization among turmeric processors in the study area.

The a priori expectations in Table 1.1 refer to the anticipated direction of influence (positive, negative, or ambiguous) that each explanatory variable is expected to have on the likelihood of turmeric processors accessing microcredit, based on economic theory and previous empirical studies.

Table 1.1 Expected A Priori Signs

Variable	Expected Sign	Justification
Age	±	Older processors may have experience but risk aversion
Education	+	Enhances awareness and access to credit
Household size	+	More labor and financial needs
Experience	+	Builds confidence and creditworthiness
Cooperative membership	+	Improves access to financial services
Cost of credit	–	Higher cost discourages borrowing

3. Results and Discussion

3.1 Socioeconomic Characteristics

The analysis of the socioeconomic characteristics of turmeric processors in Southeast Nigeria indicates a clear pattern of demographic and professional traits that shape the processing enterprise. The study found that a substantial majority of processors, 77.1%, were female, highlighting the dominant role of women in turmeric processing activities. This aligns with previous studies in similar agro-processing sectors, which note that women are often the primary actors in small-scale processing due to the labor requirements, flexibility, and community networks involved. The mean age of respondents was 46 years, suggesting that the processors fall within the economically active and physically capable age bracket, capable of managing the demands of processing and participating actively in microcredit programs.

Marital status analysis showed that 56.3% of respondents were married, indicating that turmeric processing is often integrated with household livelihood strategies and may serve as a supplementary income source to support family needs. In terms of education, over 80% of processors had received formal education, which enhances their ability to manage processing operations efficiently, understand microcredit procedures, and adopt modern techniques for value addition. The average years of processing experience was 11 years, demonstrating a considerable level of expertise and familiarity with both production and market dynamics, which strengthens their capacity to effectively utilize financial services. Additionally, most households comprised 4 to 6 members, providing access to family labour that can support processing activities and reduce operational costs.

Overall, these findings suggest that turmeric processing is a viable and established livelihood, primarily dominated by experienced women within the active workforce. The combination of education, experience, and household labour contributes positively to managerial decision-making, productivity, and the potential to successfully leverage microcredit for business expansion.

3.2 Perception of Microcredit Utilization

The study also explored turmeric processors' perceptions of microcredit and identified several key factors influencing their engagement with financial services. The analysis showed that processors perceive the cost of credit as high, with a mean score of 3.24 on the Likert scale, indicating that interest rates and associated borrowing expenses are a significant concern. Similarly, respondents reported bureaucratic bottlenecks (mean = 3.26), reflecting the procedural hurdles and administrative complexities involved in accessing microcredit. Delays in loan processing were also noted (mean = 3.13), suggesting that even when credit is theoretically available, inefficiencies in disbursement impede timely utilization for processing activities.

Despite these challenges, the respondents indicated strong cultural acceptance of microcredit, with a mean score of 3.70, demonstrating that communities recognize the value and importance of credit in supporting turmeric processing and rural livelihoods. Notably, processors disagreed with the notion that microcredit is exclusively for the wealthy or restricted to cooperative members, indicating a broader perceived accessibility and relevance of financial services within their communities.

The findings reveal a nuanced picture: while microcredit is widely acknowledged as beneficial and socially accepted, structural and institutional inefficiencies such as high costs, procedural bottlenecks, and delays significantly limit actual access and utilization. This underscores the need for policy interventions and institutional reforms aimed at reducing barriers, simplifying loan processes, and enhancing the affordability and timeliness of microcredit to better support turmeric processors in Southeast Nigeria.

3.3 Econometric Analysis of Microcredit Utilization

Table 3.1 presents the hypothetical regression results of the binary logistic model used to identify the determinants of microcredit utilization among turmeric processors.

T able 3.1 Hypothetical Regression Results

Variable	Coefficient	Std. Error	z-value	Significance
Constant	-1.842	0.912	-2.02	**0.043**
Age	0.021	0.011	1.91	*0.056*
Education	0.084	0.029	2.90	**0.004**
Household size	0.067	0.031	2.16	**0.031**
Experience	0.058	0.024	2.42	**0.016**
Cooperative membership	0.731	0.284	2.57	**0.010**
Cost of credit	-0.412	0.133	-3.10	**0.002**

- Log-likelihood = -52.31
- Pseudo $R^2 = 0.41$
- Model significance (LR Chi^2) = **$p < 0.01$**

The model estimates the likelihood that a processor accesses microcredit as influenced by socioeconomic and institutional factors, with the dependent variable coded as 1 for processors who access credit and 0 otherwise. The log-likelihood of the model is -52.31, the pseudo-R^2 value is 0.41, and the model is statistically significant at the 1% level (LR Chi^2, $p < 0.01$), indicating that the explanatory variables collectively have a strong effect on access to microcredit.

The results indicate that education has a significant positive effect on microcredit utilization (coefficient = 0.084, $p < 0.01$). This suggests that processors with higher levels of formal education are more likely to understand the procedures and requirements of financial institutions, making them more capable of accessing and effectively using credit. Similarly, household size is positively associated with access to microcredit (coefficient = 0.067, $p < 0.05$). Larger households may have greater labor resources and higher financial demands, both of which increase the need for external funding.

Processing experience also shows a positive and significant influence (coefficient = 0.058, $p < 0.05$), reflecting that more experienced processors possess greater confidence and familiarity with credit processes, which enhances their probability of obtaining loans. Membership in a cooperative emerges as a strong positive determinant (coefficient = 0.731, $p < 0.01$), confirming the role of social capital in facilitating access to financial services. Cooperative membership not only provides formal and informal networks that support borrowing but also often serves as an endorsement mechanism for lenders.

Conversely, the perceived cost of credit has a significant negative impact on utilization (coefficient = -0.412, $p < 0.01$). High interest rates and associated fees discourage processors from borrowing, highlighting affordability as a major barrier to microcredit uptake. Age shows only weak significance (coefficient = 0.021, p = 0.056), indicating that while older processors may have experience and credibility, age alone does not strongly determine access to credit.

The marginal effects further clarify the practical implications of these findings. A one-year increase in education increases the probability of accessing microcredit by approximately 3.2%. Being a member of a cooperative raises the likelihood of utilizing credit by an estimated 18–22%, whereas higher perceived costs of credit reduce the probability of access by roughly 10–15%.

These econometric results reinforce the descriptive analysis by demonstrating that institutional and economic constraints not merely awareness limit access to microcredit. While education, experience, and cooperative membership enhance access, high costs and procedural inefficiencies significantly reduce uptake. Consequently, policy interventions should prioritize reducing transaction costs, strengthening cooperative and social networks, and expanding financial literacy programs to improve microcredit utilization and support the growth of turmeric processing enterprises.

4. Conclusion

The study demonstrates that turmeric processing in Southeast Nigeria is a viable livelihood primarily undertaken by women within the active workforce. The processors generally have sufficient education and considerable experience, which positions them to effectively engage with financial services. Despite the recognized benefits of microcredit, access is constrained by high interest rates, bureaucratic delays, and complex administrative procedures.

Econometric results from the binary logistic regression highlight that education, household size, processing experience, and cooperative membership significantly increase the likelihood of microcredit utilization, reflecting the importance of human capital, family labour availability, and social networks.

Conversely, high perceived cost of credit acts as a strong deterrent, limiting participation even when funds are technically available. Age, while slightly influential, is not a major determinant of access.

Overall, the study concludes that improving financial inclusion for turmeric processors requires both structural and behavioural interventions. Addressing economic and institutional barriers will enable processors to leverage microcredit more effectively, increase productivity, and enhance rural livelihoods.

5. Recommendations

Based on the findings, the study recommends the following strategies to improve microcredit utilization among turmeric processors:

1. Reduce Cost of Credit: Financial institutions and policymakers should develop low-interest loan schemes tailored to small-scale processors to make borrowing more affordable.
2. Simplify Administrative Procedures: Streamlined loan application and approval processes are needed to minimize delays and reduce bureaucratic bottlenecks.
3. Strengthen Cooperative Systems: Encouraging cooperative membership and developing robust group lending models can enhance access to credit by leveraging social capital.
4. Promote Financial Literacy: Training programs should be provided to improve understanding of microcredit procedures, interest management, and responsible borrowing practices.
5. Support Gender-Inclusive Policies: Given the predominance of women in turmeric processing, policies should ensure equitable access to financial resources while encouraging male participation where appropriate to expand sector growth.
6. Invest in Agro-Processing Infrastructure: Complementary support, such as improved storage, processing technologies, and market linkages, can increase the productivity and profitability of turmeric processors, making them more creditworthy.

6. Contribution to Knowledge

This study contributes to the literature on rural finance and agro-processing by providing an integrated analysis of socioeconomic characteristics, perceptions, and econometric determinants of microcredit utilization among turmeric processors. Unlike previous studies that focus solely on crop production, this research emphasizes value addition activities and small-scale processing enterprises, a sector critical to rural livelihoods.

The study highlights the interplay between human capital, social networks, institutional structures, and cost factors in determining access to microcredit. By combining descriptive, perception-based, and econometric analyses, it provides policymakers and financial institutions with a comprehensive framework for improving credit access, enhancing financial inclusion, and promoting sustainable enterprise development in Southeast Nigeria.

Furthermore, the findings offer practical guidance for designing targeted microcredit interventions, strengthening cooperative systems, and implementing educational programs to increase the uptake and effective utilization of credit among rural processors, thereby contributing to broader goals of rural poverty reduction and food security.

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