



MICROECONOMIC ANALYSIS OF SAVING DETERMINANTS AMONG SMALL-SCALE MILLET PRODUCERS IN GOMBE STATE, NIGERIA

¹Saleh, A., ¹Ahmad, M. E., ¹Abdullahi, H., ²Aliyu, D. and ³Umaru, Y. B.

¹Department of Agricultural Economics and Extension, Federal University of Kashere, Nigeria

²Department of Agronomy, Federal University of Kashere, Nigeria

³Department of Agricultural Technology, Federal Polytechnic Bauchi, Nigeria

Corresponding Author's E-mail: abdussalihi@gmail.com Tel.: +2348032505139

ABSTRACT

The study examined savings determinants among small-scale millet producers in Gombe State. A multi-stage sampling technique was used to select 108 farmers from three autonomous farming localities of Dukku Local Government Area. Data were collected using structured scheduled interview and were subjected to both descriptive and inferential statistics for analysis. The results revealed the mean age of millet farmers was 45.99 years, most (52%) of which had family size range of 1–10 persons. The result also revealed the preponderant level of subsistence farm business, operated on average (3.8 ha) farm size by low annual income earners (₦ 293,978.46) with little or no formal education (7.06 years); having higher dependency ratio close to a unity; and had 21.26 years of experience. The coefficient of multiple determinations (R^2) 0.9882; implies that 98.82% variations in the total savings were influenced by the socioeconomic characteristics included in the linear regression model. The results further revealed that, the aggregate farm income and farm size was significant ($P < 0.01$) and ($P < 0.05$), respectively. The dependency ratio was critical ($P < 0.01$); thus, unit change in the dependency ratio leads to a decrease in savings by ₦ 43.06. However, diversification into the non-farming activities could improve the saving capacities of the rural households. Therefore, there is the need to encourage favorable conditions for rural investment, so as to enhance expansion into other non-farm activities. The higher level of income occasioned by the expansion in productivity could translate into a higher level of savings.

Keywords: Determinants, Dukku, Farmers, Gombe, Millet, Savings.