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How profitable is plantain farming in nigeria

Plantain farming business is a few highly lucrative Agricultural business ideas to profit from a 500% margin. However, in terms of the required efforts, and from start to finish, plantain cultivation requires relatively less effort.Yet, it ensures the investor starts making money in less than ten months after investment. Here is a complete guide on how to start making money from plantain farming in Nigeria.Here, you will learn that plantain farming in Nigeria provides an immense opportunity for young investors and entrepreneurs. It is not a crime to take it as the next in-thing to make lots of profit in this period.From a professional Agricultural consultant’s perspective, plantain is one of the most lucrative businesses to invest in.Nutritional Benefits of PlantainIn summary, some of the outstanding benefits of plantain include the following:It is very rich in carbohydrates to supply the needed energyPlantain is very rich in foliate, which pregnant women need in abundancePlantain is growable in different regions of the world and thereby finds its way into diverse recipesIn 215 calories supplied by plantain, you can find 23 mg of vitamin C, 63 ug of Vit A, 0.29 mg of Vit B6, and 57 mg of MagnesiumRipe plantain regularly has also been medically proven to control blood sugar. On the other hand, unripe plantain is great in controlling blood pressurePlantain aids digestionIt also contains a natural ingredient that helps Anaemia and Neuritis, which is inflammation of the nerves.It can enhance weight loss and strengthen the bones in the bodyPlantain is also great in improving the sexual performance of both male and femaleFrom a buyer’s perspective, plantain is an excellent nutritional meal with many vegetables and fruits. It can also accompany full meals as long as you know the best form to prepare it.As a household food, plantain supply many nutrients that can enrich the body with carbohydrates, you can either boil, fry, roast, cut it into small edible plantain chips or further into plantain flour in processing.Economic Benefits of PlantainAs a prominent staple food, plantain originated from Southeast Asia, South Asia, and West Africa. These regions remain the most common places to find the best varieties of plantain and banana today.By the way, the difference between the two is that only the latter is best-consumed raw. Moreover, in most places in Africa, plantain can be generally referred to as cooking bananas.Due to the ease of growth, plantain thrives in many environments with warm temperatures and moderate moisture. It requires bright sunlight that is typical of semi-tropical regions but can also grow in other areas.As an investor, these facts mean a ready market for you to sell your products when you harvest. And if that problem is solved, the next question is, “how do we start to cultivate a plantain plantation?” We will be breaking the process down soon.Keep reading. Before analyzing the step-by-step details of making money from plantain cultivation, check out some clear benefits of investing in the Plantain Farming Business.READ ALSO: Top 10 Business Marketing Jobs and Salaries10 Direct Benefits of Plantain FarmingBelow are some of the essential reasons why you should consider investing in the Plantain plantation business.Plantain can thrive anywhere in the world with average sunlight and moisture.Cultivating plantain takes much less physical effort.A plantain plantation does not require replanting, as a mature plantain tree will reproduce itself through suckers.It does not require a lot of particular skills other than essential crop production skills.You can start plantain with as low as N50,000Besides, you can buy a unit of plantain sucker for N150 each.You can harvest from the same plantain farm continuously in batches.After your first harvest, you can start to sell excess suckers from your plantain farm on the side.A mature plantain bunch can sell for as much as N10,000Plantain can be further processed into flour as an alternative to wheat flour.10 Steps to Start Plantain Farming1. Get a Farmland with a Good SoilWhen planning to invest in plantain, the first step to take is to secure excellent agricultural land. Note that the best type of soil is loamy, with a relatively moderate amount of water.Also, the loamy soil retains a reasonable amount of organic matter from dead organisms. Therefore, contrary to the general opinion that plantain only thrives in waterlogged areas, plantain only requires good loamy soil.In other words, soil rich in organic matter will be very fertile for a high yield of plantain farming. Furthermore, suitable land for plantain must have loose soil particles through tilling. Therefore, ensure that it has a suitable topography for an even spread of soil nutrients.A simple test of knowing the richness of the soil is the presence of thick vegetation. The vegetation provides a covering over the land against direct sunlight and rainfall. These retained nutrients create a perfect environment for your plantain.2. Land and Soil PreparationThe first step on your newly acquired land is clearing the ground for a proper setting for the plantain. If the land size is large, then a tractor is better employed for removing and stumping. Stumping is the removal of stumps, tree roots, and some other obstacles from the farm.By the way, the farm’s size will determine if manual labour can replace the use of a tractor. Note that virgin lands are usually the best for plantain farming for money due to the soil’s richness. If you cannot get virgin land, you can make use of land after a following period. Also, remove unwanted stones, but retain some dead plants to decay and add more organic matter.An essential work on the farm after clearing is adding fertilizers to the soil in low richness. In addition, organic manures such as poultry droppings, cow droppings, and other compost forms may do the magic of increasing fertility.3. Buy Healthy Plantain SuckersSecuring and preparing your land is one thing; getting the healthiest suckers for a start is another. Plantain grows by vegetative reproduction through the use of its suckers that improves from the plantain corm. Excellent plantain suckers are available from the International Institute of Tropical Agriculture (IITA). As an alternative, we can connect you with an agricultural consultant to supply plantain suckers for your plantation. A few plantain species varieties—but the most common are water, maidenhead, and sword suckers.Of the three, the water sucker is the least recommended sucker due to its low yield. A single plantain sucker can cost between 80 and N150. You can negotiate better for a lesser unit price if you are buying a large number of suckers.READ ALSO: Best 7 Passive Income Ideas for Beginners in 20214. Hire labourersEarlier, we identified that you might need help with clearing the land and preparing the soil. Besides, the next couple of activities may not be easy for an individual—for instance, the actual planting or subsequent weeding, application of fertilizers, and eventual harvesting.The labour cost is another proof that plantain cultivation in Nigeria is inarguably the top business to make money. However, mechanized farming may be better than manual labor, depending on the land’s size and budget.Remember also that mechanized farming enhances the speed and efficiency of work. But if the project is still on a low scale or budget, you may engage farm labourers without full mechanization. In any case, there is a need for careful monitoring of all these activities.5. Plant the SuckersBefore planting your suckers, till the ground to further loosen the soil particles and mix the nutrients; also, wetting the soil can improve the moisture content present on the day of planting. Afterwards, the next activity is to start planting the suckers into the ground. Again, note that these suckers don’t require much water.Spacing between each planted sucker should be between 2 to 5 meters in both directions. As is wrongly presumed, plantain does not grow well in waterlogged farmlands. Due to its richness in starch, waterlogged areas reduce the nutrients available to the plantain crops.Ideally, the best time to plant plantain suckers is at the beginning of the rainy season. This is because it will promote water availability in the soil for the plant to grow fast. But there is a vital secret to note at the end of this article.6. Control the WeedFollowing consistent rainfall, weeds begin to show up after about two weeks following the planting of suckers. So, the next phase is to remove the weeds that compete with the plantain carefully. No matter how fertile the soil is, it would be best to have constant weeding, which farmers can do manually or by applying herbicides.Don’t underrate your need to remove weeds, as proper weed management is the bulky work of any labourer. As the plant grows, a less dynamic approach is required for weeding since the plant can survive. You will also need to reduce the number of suckers at each stump, leaving only the healthiest and spear-shaped ones.7. Apply FertilizersThe first source of fertilizers to the plantation is the dead plantain leaves on the ground. There is also a need to spray the plants with fertilizers to enhance soil fertility regularly. A typical fertilizer is the NPK, which contains Nitrogen, Phosphorus, and Potassium.Furthermore, the application of fertilizers once a month is enough to keep the farm healthy and nutrient-rich. In other words, if you desire a high yield of growth for your crops, ensure you use the right fertilizer. In addition to weeding, you can begin to apply the fertilizer in a circle of 4 to 8 feet radius.8. Harvest your PlantainA plantain farm matures in about 8 to 10 months after planting, depending on the age of the seedling or sucker. Interestingly, plantain farming adds more profit by reproducing by itself and making money never stops.As the plant matures, a young plant sprouts from the bottom just near it to continue life. A common adage among the Yoruba people says, “when the fire dies, the smoke takes its place. When the banana/plantain dies, it replaces itself with an offspring”.As the different season unfolds, you can continue to reap from your farm continually. You may harvest your farm, whether ripe or unripe. Both ripe and unripe plantain have their uses, whether as processed or unprocessed food. Harvesting is done by cutting the trunk in a sliding form downwards and cutting off the bunch and a branch.9. Sell your ProducePlantain has a thriving market with a regular demand from processing companies. The processed food from plantain includes plantain flour and other special delicacies. If your farming business is on a large scale, you can start to consider exporting packaged plantain overseas.Averagely, many fresh plantains can sell for between 1,000 and N2,000 each, depending on the season. Therefore, by implication, the first set of the harvest will give you a profit margin of over N1,000 on each.However, that does not yet factor in other expenses during the planting season. Therefore,after deducting all your expenses, you should still have a profit margin of not less than N500 from each sucker in a single harvest.10. ReproduceAs a plantain crop matures and starts to die, the corm at the bottom grows more. You can decide to transfer the suckers to a nursery and raise them afresh or protect them right there until maturity. However, reserve only the healthy suckers that you identify and not just any sucker.After that, the cycle begins again, where you will raise a new set of plantains to expand your farm. On the other hand, you can start making money out of selling off healthy suckers from your plantain farming.Before we conclude, here is my special counsel: since you can reap for plantain continuously several times, plan to own the land. If you have to rent the property, ensure you can have it legally for a long time to come for a secure investment.Cost of Starting Plantain PlantationNow that you understand the step-wise way to start making money from plantain farming count your cost. In other words, what is the cost of starting your own plantain plantation towards a profitable investment?Cultivating one acre of land will cost you approximately \$3,000 or N1,350,000 to complete three cycles of production and reproduction. However, this cost includes all the farm management of a farm manager. Also, we can break this amount down to apply it to whatever budget you have.You can now calculate each plantain process’s cost from the estimate above for your project. For instance, if you have a budget of 2,000,000, the cost of farm management cannot exceed 18%, which is N360,000.Conclusion on Making Money from Plantain FarmingIn conclusion, the plantain farming business can give a high rate of profit. For example, with a budget of about N150,000 and an acre of land, you can profit from N1 million after deducting other expenses.If this rate applies to only a one-time harvest, imagine what subsequent yields would bring. And you can harvest from a plantain farm three times within two years.If you then invest double of that budget, you stand a chance of making money of up to N 2 million as profit. You will agree that investing in a plantain business is similar to landing a gold mine for maximum benefit.Here is my little secret: It is possible to earn from plantain harvest all year round. You are asking, How? Irrigation is the answer. As long as there is a consistent, reasonable water supply to your plantain farm, the crops will continue to grow.Launch out and start making money through this viable business opportunity in Plantain farming in Nigeria.Do you find this helpful? Tell others, and drop your reply in the Comments section below.

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