

## RESOURCE USE AND ECONOMIC EFFICIENCY FOR YAM PRODUCTION IN OYO STATE, NIGERIA

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### ABSTRACT

The study estimated the economic efficiency for yam enterprises in Oke-Ogun area of Oyo State, Nigeria, employing a stochastic profit function approach. (90) Ninety yams farmers were purposely selected in the three (3) local government areas which are agricultural zones, of the state. The stochastic frontier profit function was used to analyzed economic efficiency levels in the area of study. The results revealed that cost of weeding, hired labour, farm size, and production per hectare determine profit level in the enterprises. Furthermore, level of education, farming experience, age and gender were shown as major factors influencing economic efficiency of the enterprise. It is recommended that the farmers could be assisted by the government in securing loans from Agricultural Banks to acquire necessary tools, implement and equipment to enhance their productivity.

**Keywords:** Resource Use, Economic Efficiency, Yam Production, Oyo State, Nigeria.