

Productive Asset and Poverty Among Rural Households in Ibarapa Central Local Government Area of Oyo State

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Abstract

Different approaches have been implemented in reducing rural poverty in Nigeria, but only few considered asset ownerships. Thus, this study examined the effect of asset ownership on poverty status in Ibarapa Central Local Government Area of Oyo State. Multistage random sampling techniques were used to select 120 rural households using structured. Data were analyzed with the descriptive statistics, 2/3 mean per capital household expenditure and probit regression analysis. The results revealed that 90% of the respondents were educated and married with the mean age and household size of 42 years and 6 members per household, respectively. About 62% of the respondents were male and mostly engaged in trading (47.50%) activity. However, more than 70% do not belong to any cooperative association and lack access to credit. The productive assets considered include radio sets, mobile phones, livestock/chicken, cooking utensils etc. Many did not own or had access to these assets with the mean asset index of 44.55%. Furthermore, the result shows that about 62% were classified as poor households with estimated poverty line of ₦9, 449.27 per month. The study also showed that asset ownership ($\beta = -1.4460$, $p < 0.01$), age of household head ($\beta = -0.5206$, $p < 0.05$), education ($\beta = -0.7910$, $p < 0.01$) were the major poverty-reducing variables in the study area while large household size aggravates poverty. The study therefore recommends that the state finance institutions and other non-governmental organizations should encourage the ownership and expansion of productive assets. Owning assets will not only alleviate poverty level, but also increase their productivity level.

Key words: Productive assets, Poverty level, rural households, 2/3 mean per capital expenditure

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I. Introduction

Given that both quantitative and qualitative metrics confirm the rising prevalence, depth, and severity of poverty in the nation, poverty situation in Nigeria is extremely concerning (Danaan, 2018; Dim et al., 2014). It is widespread and a major danger to the nation's economic growth (World Bank, 2022; Lawal, 2011). With its expressions in the political, social, and economic spheres as well as every other area of human life, poverty is intricate, multifaceted, and multidimensional (Iheonu and Urama, 2019). World Bank (2018) report showed that Nigeria emerged as the headquarters of global poverty as more than 195 million people lived in poverty with an estimated 86.9 million people in extreme poverty. Consequently, the report by the World Poverty Clock published in 2019, shows that, the number of extremely poor Nigerians has further risen to 91.6 million. This implies that an additional four million Nigerians have fallen under the poverty line within a year. The clock also shows that instead of being on track towards attaining the United Nation's first Sustainable Development Goal (zero poverty), poverty is rising in Nigeria (World Bank, 2022; Awotide *et al.*, 2015). The rising level of poverty in Nigeria is a major threat to rural household production and other livelihood activities as many rural dwellers live in poverty (Brahima *et al.*, 2020). The plague of poverty has destroyed rural residents' means of subsistence, resulting in low productivity and insufficient capital. (Yusuf *et al.* (2018). Also, high degree of poverty and vulnerability characterized the economic situation of the rural population in Nigeria (National Bureau of Statistics (NBS), 2019).

However, there have been different approaches to reducing rural poverty in Nigeria, but their focus has been on certain aspects or manifestations of poverty, such as low income, unemployment, economic growth and poor nutrition, only few have considered asset ownership (Innocent *et al.*, 2014). Households with assets in various forms could have an edge over others in the provision of basic needs and make investments in future generations through health care, education, and training, while those lacking assets are more vulnerable to poverty and less

able to recover from periodic disasters. The empowerment of the poor is very important in poverty alleviation, thus, owning assets empowers rural dwellers socially, economically and politically (Dim *et al.*, 2014).

Assets are stock of financial, human, natural or social resources that can be acquired, developed, improved and transferred across generations (Ford Foundation, 2004). Asset ownership encourages individuals to save more for future, which ultimately leads to the achievement and accumulation of personal wealth and makes individuals economically independent. Sherraden (2008) avers that asset give people the opportunity to realize their maximum potential and to escape poverty. Furthermore, assets are a major source of income, expenses, and consumption; they can be used as collateral for loans, create social advantage, and act as an indicator of poverty or well-being (Shambe, 2012). According to Deere and Unidos (2010) for rural residents, who often depend on a combination of self-employment and agricultural production to make a living, assets like land and other tangible assets are particularly significant. Deere and Doss (2006) note that assets can be easily converted to cash, generate rent, provide a source of financial income and serve as collateral to secure credit.

A variety of classifications of assets exist in the literature but Barrett and Reardon (2000) divided assets into two categories namely: productive and non-productive assets. Productive assets are those that are used as inputs into production process or as business tools. They include the real property, land, livestock, water and forest, and household productive assets such as sewing machines, computers, fridges, cooking utensils, car, truck, mobile phones etc., which generate income via the activities. These are important to pursue different livelihood strategies (Lawal *et al.*, 2011). Non-productive assets yield income through generating either transfers or capital gains when assets are liquidated (such as membership of groups, financial resources such as savings, supplies of credit or regular remittances or pensions and infrastructures.). Both categories of asset offer a store of wealth and a source of income. Deere and Doss 2010 reported that ownership of assets (such as a sewing machine, stove or refrigerator) may constitute business assets and make possible a series of income-generating activities. Owning asset has a more sustainable impact on well-being and determines the economic activities of a household (Awotide *et al.*, 2011).

The study of the contributions of household asset to poverty status has received insufficient attention despite the fact that they are invaluable to poverty outcomes. Thus, reducing poverty requires not only economic growth, but also investment in asset ownership so as to improve the productive capacity of the households (World Bank, 2014). This study is important owing to the fact that poverty reduction is the prerequisite for any realistic productive activities, children's well-being and household well-being, in general. This study focused on the effects of productive asset on poverty status in the study area. The findings of this study will aid policy makers and NGOs in effective formulation of poverty reduction strategies that will focus on increasing the asset ownership of rural households in ways that will translate to improvement on their standard of living and productivity.

II. Methodology

Ibarapa Central Local Government Area of Oyo State was used for the study. The local government area is characterized by its agricultural significance, with a substantial portion of the population engaged in farming activities contributing to the production of various crops and livestock in the state. The LGA came into existence in 1996 and consists of two major towns such as Igboora and Idere. According to 2006 census, it has a population of 102,979. The study area shares boundary with Ogun State in the South, bounded in the East by Ibarapa East LGA, to the West by Benin Republic and to the North by Ibarapa North Local Government. The location enjoys the wet and dry seasons and the rainfall in the area follows a tropical type with an average annual rainfall range from 1850mm to 2250mm and the average annual temperature between 27°C and 27°C. Farming, craft works and trading to mention a few assume a major share of occupation of the people. However, agriculture is the dominant sector of the economy. Food crops grown in the area include yam, maize, cassava, cowpea, plantain, sorghum, cassava and vegetables etc.

Multi-stage random sampling technique was used to select 120 rural households from the two main towns in Ibarapa central local government with a well-structured questionnaire. Stage one involves random selection of 4 wards in Igboora and 2 in Idere. Stage two involves random selection of 6 villages in Igboora and 4 in Idere. Stage three involves random selection of 12 rural households in each village given a total number of 6 wards, 10 villages and 120 rural households. Note that the selection of rural households in the ward and villages was based on proportionate to total population in the area.

Analytical procedures:

Determination of poverty status and construction of poverty line

Poverty line is the minimum or the cut-off mark of expenditure on food and non-food items.

The benchmark (poverty line) used in this study was the two-thirds mean per-capita expenditure. Households were classified as poor if their mean consumption spending was below the poverty level, and as non-poor if it was

above the benchmark. (Anyanwu, 2010). Consistent with earlier research on poverty per capita household consumption spending served as a stand-in for per capita household income (Adepoju *et al.*, 2012; Krishnan *et al.*, 2012),

Construction of poverty line

$PCE = TCE/HHS$ -----(iii), $MPCHE = THHE/TNR$ -----(iv) $PL = 2/3 * MPCHE$ -----v)

PCE = Per Capita Expenditure, TCE = Total Consumption Expenditure, HHS = Household Size

MPCHE = Mean Per Capita Household Expenditure, TNR = Total Number of Respondent

THHE = Total Households Expenditure, PL = Poverty Line

Probit regression model:

This model was used to examine the effect of productive asset on the poverty status of rural dwellers in the study area. Poverty status was the dependent dummy variable (1 = non-poor, 0 = poor) for the regression analysis. The probit model is a model used in estimating the probability of events based on dependent dichotomous variable (Gujarati and Porter 2009). The probit model assumes that while we only observe the value of 0 and 1 for the variable Y, there is a latent, unobserved continuous variable Y^* that determines the value of Y. The other advantages of the probit model include believable error term distribution as well as realistic probabilities. We assume that Y^* can be specified as follows;

$Y^* = X\beta + \sum (1)$ Where $\sum \sim N(0, 1)$ then Y can be viewed as indicator,

Y=Vector of dependent variable [1 for non-poor households; 0 for poor households]

X= Vector of explanatory variables, B= Probit co-efficient, $\sum$ = Random error

The explanatory variables include in the model are;

X_1 = productive asset index,

X_2 = Marital status (1= married),

X_3 = Age of the household head (Years),

X_4 = Level of education (level),

X_5 = Occupation,

X_6 = Household size (Number),

X_7 = Cooperative (1= member, 0 =otherwise),

X_8 = Years of experience (Years),

X_9 = Income (₦)

III. Results and discussions

Result in Table 1 shows that majority (90%) of the households were male, married and educated while greater percentage had tertiary education (45.83%). The mean age of the respondents was 42 years which implies that majority of the households were young and still in their active age group. Gaining access to education helps to develop human capital, which increases income and labour productivity and ultimately, lowers household poverty (Oduro-Ofori *et al.*, 2014). The mean household size was 6 people per households and the majority of the household engaged in trading (47.50%) follow by farming activities (39.9%), however about 63.33% of the households do not belong to any cooperative society.

Table 1: Distribution of respondents according to socio-economic characteristics

Variable	Frequency	Percentage	Mean
Age Group			
≤20	16	13.33	
21-40	46	38.33	
41-60	50	41.67	
>61	8	6.67	42
Marital Status			
Married	90	75.00	
Single	4	3.33	
Divorce	23	19.17	
Widow	3	2.50	
Level of Education			
No Formal Education	10	8.33	
Primary Education	27	22.50	
Secondary Education	28	23.33	
Tertiary Education	55	45.83	
Household Size			
1-3	36	30.00	

4-6	66	55.00	6
7 Above	18	15.00	
Major Occupation			
Farming	42	35.00	
Artisan	15	12.50	
Trading	57	47.50	
Civil servant	6	5.00	
Co-operative/association			
Yes	44	36.67	
No	76	63.33	
Sex			
Male	74	61.67	
Female	46	38.33	
Total	120	100.00	

Source: Field Survey 2019

Productive assets ownership and access profile in the study area

The assets considered in the study were household productive assets that were being used to generate livelihood activity for the household (table 2). Some of the assets were used directly for daily business while other serves as inputs in the production process. The result shows that less than half of the households owned these household assets as the mean asset index was 44.45% and 47.35% for households that had access. This has a negative implication on their livelihood activity as well as their poverty level. Therefore, ownership and access to productive assets is crucial to relieving rural dwellers of their economic dependency and enhances their engagement in likelihood activities that reduce their poverty level (Adeoye *et al.*, 2020; Lawal *et al.*, 2011; UNDP, 1996). Greater access to productive assets can increase rural households' productivity and translate to higher returns in the form of income and other measures of well-being (Shambe, 2012).

Ownership and access to car /motorbike generates income to the user and facilitate business transaction among rural dwellers. Over half of the households did not own a car and motorcycle (65.00%) or had access (51.17%) to them, according to the result in Table 2. Many people do not own these assets for mobility, either because they are expensive to buy or because the roads are in bad condition. Easy mobility facilitates the quick and efficient delivery of agricultural and rural goods, particularly perishable goods like fruits and vegetables. This increases revenue and profitability, which helps to reduce poverty (Adeoye *et al.*, 2020).

Result in Table 2 also showed that majority of the rural households kept livestock/ chicken as part of their productive assets. These they reared for a while and either sell to earn income / economics stability or consume to enhanced household dietary diversity. This is consistent with the finding of Dare *et al.*, (2025) that livestock ownership (poultry and small ruminants) improves household dietary diversity among rural households in the Nigeria.

Rural dwellers receive useful information, such as latest production technologies, improved seed varieties, pest and disease management and business management techniques that can generate increase in output and income. Access to such information is enhanced through some valuable household assets, such as radio sets, television sets, mobile phones etc. Lack of these valuable information gadgets can further plug rural people into poverty. Result in Table 2 shows that 45.83% of the households owned radio/ television sets while 54.16% had access to it, also only 27.50% owned mobile phone and 54.17% had access to it. Mobile telephone creates sustainable improvement in the quality of Nigerians living in the rural areas and ensuring socio-economic transformation in the development process. Lack of this vital information equipment implies that important information that can improve their general well-being, for instance, information about health and security, children and household well-being, food, dietary diversity and nutrition, credit accessibilities and improved methods of production will not be received timely. Awotide *et al.* (2011) asserts that lack of these valuable information gadgets has a negative implication for the general economic growth and development of the nation particularly poverty reduction.

Owning and having access to assets such as farm machinery and equipment, a home, land, refrigerators, and other culinary utensils, among others, promotes business stability and increases profits. Deere and Unidos, (2010) reported that assets like land and other physical assets are especially significant for rural people, who usually rely on a different component of agricultural outputs and self-employment to obtain their living. Also, Deere and Doss (2006) note that assets can be easily converted to cash, generate rent, provide a source of financial income and serve as collateral to secure credit.

Table 2: Distribution of productive assets ownership and access profile

Items	Assets Owned		Assets Accessed	
	Frequency	Percentage	Frequency	Percentage
Car/motorbike	42	35.00	59	49.17
Farm machinery	45	37.50	75	62.50
Livestock/ chicken	73	60.83	25	20.83
House	33	27.50	75	62.50
Land	57	47.50	77	64.17
Fridge	58	48.33	50	41.67
Cooking utensils	75	62.50	55	45.83
Business	69	57.50	46	38.33
Radio/television	55	45.83	65	54.16
Equipment	48	40.00	33	27.50
Mobile phone	33	27.50	65	54.17
Mean asset	44.55		47.35	

Source: Field Survey, 2019

Determination of the poverty status of rural households

The study estimated poverty line of ₦9,449.22 per month. According to the result in Table 3, 62% of the farmers were categorized as poor households while 38% were non -poor. The outcome shows that there is a high degree of poverty among heads of rural households in the in the study area. The result is similar to the finding of Adepoju (2018) that majority of the farming households were impoverished. This is in line with the World Bank report (World Bank, 2020 and 2022) that poverty is increasing in rural Nigeria and that more than 70 percent of Nigerian dominated in rural areas lives below the poverty line. However, result is contrary to the study of Pelemo *et al.*, (2019) where poverty status analysis revealed that less than one quarter (24.8%) of the cashew farmers were poor.

Table 3: Respondents Distribution by Poverty level

Poverty Status	Frequency	Percentage
Poor	74.00	62.00
Non-Poor	46.00	38.00
Total	120	100.00

Source: Field Survey, 2019

Effect of Productive Assets on Poverty Status

The probit model was used to examine the effect of productive asset and certain socioeconomic characteristics on the poverty status of the rural households. The likelihood ratio chi square of 41.59 test for the goodness of fit shows a good fit for the model, Pseudo R² was 0.5398 that is 53.98% of the poverty status of the household was explained by the selected explanatory variables.

Result in Table 4 showed a statistically significant ($p < 0.01$) negative relationship between productive asset ownership and poverty. This suggests that the poverty level is reduced by 1.5% for every unit increase in the asset variable possessed by the family. This result buttresses the work of Glory and Nsikak-Abasi (2014) that asset has a negative correlation with poverty and that household with large assets serves as a collateral that could be pledged to obtain credit for production and consumption smoothening, thereby reducing poverty.

Studies reveal that household size is a significant determinant of poverty among farming households. This study showed that household size was positively related to poverty status and is significant at 10 percent. This implies that the household heads with large household size tend to be poorer (that is, the higher the household size the higher the tendency to become poor). This outcome is in line with the findings of Olawuyi and Adetunji (2013), who found that rural households were poorer with the size of the household.

Poverty was found to be negatively correlated with the age of the household head, suggesting that the likelihood of poverty decreases as farming household heads get older. This suggests that elderly farmers are more likely to not be impoverished. More precisely, the likelihood of being impoverished would drop by 0.5% for every year that the farmers get older. This may be due to accumulation of asset variable and other resources when they were still young. This result is contrary to the study of Omotayo and Oyekale (2013) that poverty increased with increase in age.

Marital status was significant at 10% and negatively related to poverty, this implies that those who were married tend to have a reduced poverty status. This may be due to the fact that they were able to jointly gather more productive asset as couple or addition asset gotten from the women marriage right. This asset could cushion their poverty level when they turn them to productive use.

The educational attainment of rural households was significant and negative related to poverty level in the study area. This shows that an additional year/level of education gained by the household head decreases the probability of the household being poor by 0.8%. this is in line findings of Adekoya (2014) who noted that education is essential for increasing human factor productivity and raising people's awareness of opportunities for earning a living.

Table 4: Marginal effect result of effects of asset ownership on poverty

Variables	Coefficient (dy/dx)		Standard error		Z	p> Z
Productive Asset	-1.4460	0.5129	-2.82	0.000***		
Sex	0.1164	0.5552	0.21		0.834	
Age	-0.5206		0.2241	-2.32		0.020**
Marital status	-0.6533	0.2881	-2.27		0.085*	
Household Size	2.1142	0.8226	2.57		0.085*	
Coop. Society	-0.2996	0.5360	-0.56		0.576	
Occupation	-0.5728	0.5437	-1.05		0.292	
Experience	-0.0063	0.2804		-0.02		0.821
Educational level	-0.7910	0.2507	-3.15		0.000***	
Constant	3.1232	-2.14913		2.570		0.104
No of observation= 120 Pseudo R ² = 0.5398 Prob> chi ² = 0.0000. LR chi ² (10) = 41.59.						

Source: Field Survey, 2019

IV. CONCLUSION

The study concludes that many of the respondents were male, married with post primary school education. The mean age and household size were 42 years and 6 members, respectively and many do not belong to any cooperative society. The productive assets considered include radio/ television sets, mobile phones car and motorbike, livestock/chicken etc. Many did not own or had access to these productive assets with the mean productive asset index of 44.55%. An estimated of ₦9,449.27 per month was made as the poverty line in which 62% of the farmers were categorized as poor households. Most rural households lacked productive assets and were therefore impoverished. The study showed that productive asset ownership, age, education and marital status of the farming household were the major poverty-reducing variables in the study area while large household size aggravates poverty level.

V. RECOMMENDATION

- Findings of this study underscore the need for appropriate policy intervention to encourage the ownership of productive assets and poverty reduction. Owning productive assets will not only provide economic growth and income but a very critical determinant of poverty reduction. The study recommends that the community leaders, household heads and financial institutions to intensify efforts on cooperative education, training and public enlightenment, social network and accruing more skills since these are poverty reducing strategies. Being a member of a cooperative society enables rural households to have support of banks and other financial institutions for access to credit and loan to procure productive assets for expansion in various business enterprises and to improve their livelihood activities. This will give rural household the opportunity to realize their maximum potential to escape poverty.
- Good and accessible feeder roads should be constructed for farmers so as to enhance the ownership and access of the car and motorbike assets in the study area. Ownership of asset encourages individuals to save more for the future, which ultimately leads to the achievement and accumulation of personal wealth and makes individuals economically independent.
- The community leaders, the state health center and other non-governmental organizations should be effectively involved in the formulation of strategies for imparting knowledge on family planning to the farming households. This is necessary to reduce the unappreciated rate of poverty since large household size contributed to the high poverty rate in the study area.

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