**ENAYORU PROSPER SEROMU**

**CHEMICAL ENGINEERING**

**19/ENG01/018**

**FOOD PRODUCTION AND HEALTH AWARENESS**

**TERM PAPER ON AGRICULTURAL FISH FARMING BUSINESS PLAN ENTERPRISE**

**TO BE SUBMITTED TO**

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**Introduction**

**A good and efficient business plan will help one’s farm or food production business succeed. Before a business plan is outlined, it is advisable to consider some succeeding or already succeeded business sample plans for fish farms, food growers, food production facilities, and other agriculture-related businesses.**

**The fish farming business is a very profitable one, yet, it is not very capital-intensive. Fish farming is a subset of the agriculture industry.**

**Fish farming generally involves the rearing of various aquatic animals such as fish, mollusc, shrimps, prawns, etc. in an enclosure such as a tank or pond. Today, there is a growing demand for fish and fish products because of their health benefits as against the general demand for meat and meat products. For one thing, fish is a very healthy source of protein and fats.**

**This business mainly focuses on the raising of various species of fish, as well as other kinds of seafood.**

**Types of Fish Farming**

* **Fish Hatchery**

**A fish hatchery is an artificial fish rearing place were breeding, hatching, and growing to take place throughout the various stages of the life cycle of fish.**

* **Tilapia Fish Farming**

**Tilapia fish farming is a very profitable one. Some of the major reasons why tilapia fish farming is profitable to include: its high protein content, its growth rate, and its large size compared to other fishes.**

* **Shrimp Farming**

**Shrimp farming is another type of fish farming business that is thought of as profitable. The market demand for shrimp is high, and the business can be started small or on a very large scale.**

* **Crab Farming**

**Crab farming is another profitable one. You could reduce the cost of land and labour when running the crab farming business, and commercial quantities could be produced in a small area.  The growth rate of crab is really fast, and it is accepted and highly demanded in the market. Pricing is also great.**

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* **Prawn Farming**

**Prawn farming is also another type of fish farming business where there is lots of profit, probably due to the high demand of prawn in the market.**

* **Ornamental Fish Farming**

**Ornamental fish is loosely referred to as aquarium fish. They are beautiful, fancy, and very colourful. Demand for ornamental fish is greatly growing, and there is a good market available out there to take advantage of.**

* **Cat Fish farming**

**This is one of the most commonly practiced fish farming business. The catfish farming business is very profitable, and fish farmers could easily combine it with other fish species. The start-up cost is very reasonable, depending on your location anyway. You could easily start it off on a small-scale.**

Given all of these available fish Farming, it is left for the sole proprietor to decide for himself what fish Farming he wants to engage in. With all of the stories surrounding fish farming business, many people who are interested in starting a business, especially in the agriculture industry, have always pondered on the question, “**is fish farming profitable?**” This is where the price of fishery enterprises is put into consideration.

**PROFIT IN FISH FARMING**

Is catfish farming profitable? For instance, most people based their calculations on this template. A fish farmer builds an earthen pond at #50000, buys 1,000 pieces of fingerling at #15 each and used an average of #250 to rear them to adult size when he sells off at #450-#500 per KG of live weight. They are often elated about their returns which seems bounteous until you start removing the cost of constructing the ponds, water management, etc.

The bottom line is this, fish farming is very lucrative but if you would need to be cost-responsible for all the assets [before starting your fish farm](https://www.practicalbusinessideas.com/writing-fish-farming-business-plan/), you may never make any decent profit on your fish farming investment in your first production. Understand that you need at least 2-3 cycles of production before you start making good returns which are after completely offsetting the cost of some of these assets.

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Some people may argue, ‘What of if I increase the size of my production says from 1,000 fish to 5,000 fish? Take this down, whatever you increase will translate to a higher cost of building ponds and feeding fish.

So if you’re planning to acquire loans with outrageous interest rates to start your fish farming investment with the innocent hope of paying back in full after your first production, please look before you leap.

In a nutshell, fish farming business is profitable regardless of which fish species or fish farming type you want to cultivate. Just like every other business, fish farming business depends on what you make of it.

**Goal and Marketing target**

Since there are no religious, cultural or demographics barrier on the consumption of catfish, the customers are the open market, restaurants and grocery shops. The fishery's marketing operation will be minimal so long the company solidifies the ongoing relationship with fishery cooperatives.

**THE ECONOMICS OF THE BUSINESS**

**Revenue Drivers and the Profit Margins:** The end product of fish farm is the grown up (Adult) fish for sale in the market. Unlike poultryfarming or other farms where you can have other bye products like the animal dung, fish have nosuch bye products which you can also sale for profit.Our revenue driver, would be the sale of the grown up or adult fish to the market. The revenue to be raised here from this sale is high if we are able to work hard and ensure our fish are alive,healthy and well feed and reach the market desired size. When we buy a fingerling at the cost of N40, after the growth cycle of 6month.

**KEY SUCCESS FACTOR**

We are the only fish farm in Kashere which provides us with the avenue to control the market, and being the only fish farm we will enjoy monopoly. We also intend to offer free delivery services to our customers in the first few years of operation.The growing population is another major factor because more people are coming ranging fromstudents to business men and women, investors and people from all part of the country.

**INDUSTRY TRENDS**

The demand for cat fish is non-seasonal commodity. There are no up and downtrends in thisindustry as there is always demand for catfish. Demands even goes higher than normal duringfestive periods but they are no periods when demand is below normal as even during fasting periods, at evening time of break, people would also come to buy to break their fast.

**Our Goals**

* To remain pioneers in the fish farm business and to further strengthen our leading position.
* To increase the production of our product (Catfish).
* To lay emphasis on the vertical integration of the production and to achieve added value.
* To establish long-term planning for the benefit of the consumers and make more profit.
* To successfully meet the challenges and demands of the domestic market.
* To seek transparency in the structure, operation and production of the company.

**PROMOTIONS**:At the initial or first harvest, we intend to draw customer’s attention to our farm and product by offering discount to customers on total price payable.

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