

FEASIBILITY REPORT FOR NASENI 5W LED ENERGY SAVING BULB

Executive Summary

The NASENI 5W LED energy-saving bulb is a cost-effective and environmentally friendly solution for Nigeria's lighting needs. With a selling price of ₦900, this bulb offers significant energy savings and a long lifespan, making it an attractive option for households and businesses.

Market Analysis

The demand for energy-efficient lighting solutions is increasing globally, driven by growing concerns about climate change and energy conservation. In Nigeria, the market for LED bulbs is growing rapidly, with prices between ₦1,200 to ₦1,800 for some of the 5W LED bulbs in the market, which are less efficient than the NASENI 5W LED energy saving bulb. We strongly believe that the NASENI 5W LED energy saving bulb selling at ₦900 currently with far better efficiency will attract much more customers and takeover the market in no time, if it is commercialized.

Technical Feasibility

The NASENI 5W LED bulb consumes 5 watts of power per hour, resulting in an estimated yearly power consumption of 48.18 units. This translates to significant energy savings compared to traditional incandescent bulbs. With a lifespan of up to 30,000 hours, the bulb requires less frequent replacement, reducing maintenance costs.

Financial Feasibility

Assuming an annual production of 200,000 units, the total production cost would be approximately ₦90 million to ₦100 million, depending on material, labor, and overhead costs. With a selling price of ₦900 per unit, the annual revenue would be ₦180 million, generating a profit of ₦80 million per Anum

Conclusion

The NASENI 5W LED energy-saving bulb is a feasible project, offering significant energy savings, a long lifespan, and cost-effectiveness. With proper planning, execution, and marketing, this project can be successful and contribute to Nigeria's energy-efficient lighting solutions.

Recommendations

- Conduct thorough market research to understand consumer preferences and competition.
- Optimize production costs to ensure competitiveness in the market.
- Develop a comprehensive marketing strategy to promote the product's benefits and features.
- Explore partnerships with government agencies, NGOs, or private companies to promote energy-efficient lighting solutions.

Potential Impact- Energy Savings

The NASENI 5W LED bulb can help reduce energy consumption and lower electricity bills for households and businesses.

- Environmental Benefits: By promoting energy-efficient lighting solutions, this project can contribute to reducing greenhouse gas emissions and mitigating climate change.
- Economic Benefits: The project can create jobs, stimulate economic growth, and contribute to Nigeria's sustainable development