

## Market Growth Projections

The Nigerian cold chain market is in a strong growth phase, with several favorable projections:

- Overall Market Size: The cold chain market was valued at ₦160 billion in 2023 and is expected to generate approximately \$130 million (~₦150 billion) by 2026, growing at a double-digit annual rate.
- Primary Drivers: Key growth factors include high post-harvest food losses (valued at ₦3.5 trillion annually), increasing demand for fresh and processed foods, expansion of the pharmaceutical sector, and a rising number of solar-focused startups.

### Your Projected Customer Impact

- Increased Farmer Income: Access to cold storage has been shown to increase average fisher incomes by 30% and can help farmers double their monthly income. It allows them to sell produce at higher prices by eliminating distress sales.
- Reduced Food Loss: Solar-powered cold storage can cut post-harvest losses by half. For example, one project recorded an 80% reduction in spoilage for stored produce.
- Operational Efficiency: A study on solar cold storage showed a payback period of 2.41 years, with a low energy cost of \$0.02/kWh. The same study found that produce shelf-life was extended by four times under storage conditions.

### Strategic Implications

1. High-Value Target Segments: The fruits & vegetables and meat & seafood sectors are the largest market segments, driven by their role as dietary staples. Lagos is the largest geographic market, but rural areas present a major opportunity for decentralized solutions.
2. Competitive Differentiation: Your integrated model (irrigation + storage) is unique. Major competitors like ColdHubs and Koolboks focus solely on solar cold storage. Emphasizing your "full-cycle" solution from farm watering to crop preservation is a key advantage.
3. Key for Success: Success will depend on overcoming high upfront costs through innovative financing (pay-per-use, lease-to-own), ensuring reliable operations with trained local technicians, and forming partnerships with cooperatives and mini-grid companies.