

Title: **Profitability Analysis of Aquaculture Production in Nigeria**

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Abstract: The study examined profitability of aquaculture production in Ondo State, Nigeria. Specifically, it examined socio-economic characteristics of the respondents and determined costs and returns of the respondents. A multistage sampling technique was used to select 96 respondents and structured questionnaire administered on them. Data collected were analyzed using descriptive statistics and gross margin analyses. Analysis revealed that 53.13% of the respondents used concrete ponds while 38.54% of them used earthen ponds to stock their fish. Only 8.33% of these people use re-circulatory type of ponds to stock their fish. The result also shows that 67.71% of the respondents stocked clarias while 30.21% of them stocked heteroclarias. Only 2.08% of them stocked both clarias and heteroclarias in their ponds. Gross margin analysis shows that an average farmer incurred an average variable cost of N204037.37 per cropping season but earned an average revenue of N282541.98 per cropping season. This indicates that an average farmer earned a gross margin of N78,504.25 per cropping season which suggests that aquaculture production is a profitable venture in the study area.