



Market Trends, Consumer Behaviour, and Entrepreneurial Strategy: An Analysis of Exhibitor Practices at the Lagos International Trade Fair

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ABSTRACT

Trade fairs have evolved from traditional commercial platforms into strategic environments for market learning, consumer engagement, and entrepreneurial development, particularly within emerging economies. This study examines market trends, consumer behaviour, and entrepreneurial strategy through an analysis of exhibitor practices at the 2025 Lagos International Trade Fair. Adopting a qualitative-dominant research design, the study utilised systematic on-site observations, informal exhibitor–visitor interactions, and thematic analysis to capture real-time strategic and behavioural dynamics within the trade fair setting. The findings reveal that exhibitors actively responded to prevailing market trends through product diversification, digital engagement tools, experiential marketing, and value-oriented pricing strategies. Consumer behaviour at the trade fair was characterised by high information-seeking tendencies, preference for interactive engagement, and increased sensitivity to product quality and value propositions. Entrepreneurial strategies observed among exhibitors emphasised networking, brand visibility, innovation display, and adaptive engagement approaches tailored to diverse visitor segments. The study further demonstrates a strong interrelationship between market trends and exhibitor strategies, as well as between consumer behaviour and engagement practices within the trade fair environment. These findings underscore the role of trade fairs as dynamic marketplaces that facilitate entrepreneurial learning and strategic adaptation. The study contributes to trade fair and entrepreneurship literature by providing empirical evidence from an African emerging market context, thereby addressing a notable gap in existing scholarship. Practical implications are offered for exhibitors, trade fair organisers, and policymakers seeking to enhance the strategic and developmental impact of large-scale exhibitions.

Keywords: Consumer Behaviour, Entrepreneurial Strategy, Lagos International Trade Fair, Market Trends; Trade Fairs

INTRODUCTION

Trade fairs and exhibitions constitute a significant component of contemporary marketing and entrepreneurial ecosystems, particularly within business-to-business (B2B) and emerging market contexts. Scholarly literature conceptualizes trade fairs as temporary market systems where firms, consumers, and institutional actors converge to exchange information, display innovations, and establish commercial relationships within a condensed time frame (Ribeiro & Ghezzi, 2022). Unlike conventional retail environments, trade fairs facilitate high-density interactions that enable exhibitors to sense market trends, observe competitor behavior, and engage directly with diverse consumer segments (Bruhn et al., 2022)

Recent studies emphasize that the strategic value of trade fairs has evolved beyond product promotion to encompass market intelligence gathering, experiential marketing, and entrepreneurial networking. Kapoor and Joshi (2024) argue that exhibitor performance at trade shows is increasingly shaped by engagement-oriented strategies, including interactive displays, personalized communication, and relationship-focused marketing activities. These approaches align with broader shifts in consumer behaviour, where buyers seek experiential value, trust, and meaningful interaction rather than purely transactional exchanges (Bruhn et al., 2022). Consequently, trade fairs offer a unique empirical setting for examining how firms respond to changing consumer expectations in real time.

Entrepreneurial strategy within trade fair contexts has also attracted growing academic attention.

Research demonstrates that exhibitors exhibiting strong entrepreneurial orientation—characterized by innovativeness, proactiveness, and strategic risk-taking—are better positioned to leverage trade fairs for network development and long-term performance gains (Ribeiro & Ghezzi, 2022). In dynamic and competitive exhibition environments, entrepreneurial firms utilize trade fairs not only to access customers but also to form strategic alliances, explore new distribution channels, and test market readiness for new offerings. These strategic behaviors are particularly salient in emerging economies, where trade fairs often compensate for institutional gaps in market access and information flow.

From a broader urban and economic development perspective, trade fairs contribute to regional commercial vitality and international market integration. Kourkouridis and Salepaki (2025) highlight that trade exhibitions function as cultural and economic interfaces, linking local enterprises to global value chains while simultaneously shaping destination identity and business attractiveness. Similarly, recent work in industrial marketing literature underscores that contemporary trade fairs are undergoing transformation driven by digitalization, sustainability concerns, and evolving exhibitor–visitor interaction models (Mora Cortez et al., 2025). These transformations influence how exhibitors design their market strategies and respond to shifting industry and consumer dynamics

Within this theoretical context, the Lagos International Trade Fair provides a relevant empirical setting for examining the intersection of market trends, consumer behaviour, and entrepreneurial strategy. As one of the largest trade exhibitions in West Africa, the fair brings together a mix of local enterprises, multinational firms, and institutional stakeholders. Analyzing exhibitor practices at such an event enables deeper insight into how firms operating in emerging economies adapt their strategies to competitive pressures, consumer engagement demands, and evolving market conditions. This study therefore situates the Lagos International Trade Fair within established trade fair and entrepreneurship literature, using it as a case through which broader theoretical and practical implications can be examined. The scope focuses on exhibitor practices at the 2025 Lagos International Trade Fair, analysing market trends, consumer behaviour, and entrepreneurial strategies. The scope is limited to observable interactions and strategies during the event and does not include longitudinal sales data or internal organisational decisions. (Bruhn et al., 2022; Mora Cortez et al., 2025)

Trade fairs continue to play a critical role in contemporary marketing and entrepreneurship by serving as platforms for market sensing, consumer engagement, and strategic networking. Recent studies emphasise that modern trade fairs have evolved into complex environments where firms interact with dynamic market trends, shifting consumer behaviours, and increasing competitive pressures (Bruhn et al., 2022; Mora Cortez et al., 2025). The problem of this study is that despite this growing scholarly recognition, empirical understanding of how exhibitors in emerging economies respond strategically to these forces remains limited. Existing literature on trade fairs is heavily drawn toward developed economies, with research primarily examining B2B contexts in Europe, North America, and parts of Asia (Bruhn et al., 2022). Consequently, there is a significant gap in knowledge regarding African trade fairs, particularly in relation to how exhibitors interpret market trends, engage consumers, and deploy entrepreneurial strategies within volatile and rapidly evolving markets. This gap is notable given that emerging economies often present unique conditions such as informal market structures, diverse consumer bases, and constrained access to digital and financial resources.

Therefore, the central problem this study addresses is the limited empirical understanding of how exhibitors at the Lagos International Trade Fair strategically respond to evolving market trends and consumer behaviour through entrepreneurial practices, and how these responses shape engagement and perceived value within the trade fair environment. Addressing this problem is essential for advancing trade fair scholarship in emerging economies and for informing exhibitors, policymakers, and organisers seeking to enhance the effectiveness of trade fairs as engines of entrepreneurial growth and market development.

Accordingly, the aim of this study is to examine the relationship between market trends, consumer behaviour, and entrepreneurial strategy through an analysis of exhibitor practices at the Lagos International Trade Fair. The study objectives are:

- i. To Examine the dominant market trends exhibited by firms participating in the Lagos International Trade Fair.
- ii. To evaluate consumer behaviour patterns observed at the fair in relation to exhibitor engagement strategies.

- iii. To identify the entrepreneurial strategies adopted by exhibitors in response to market dynamics and consumer interactions.

The study addresses the following research questions:

- i. What market trends are evident among exhibitors at the Lagos International Trade Fair?
- ii. How do consumers behave and engage with exhibitors during the Lagos International Trade Fair?
- iii. What entrepreneurial strategies do exhibitors adopt to attract, engage, and retain consumers at the fair.

This study is significant because first, it extends the theoretical literature on trade exhibitions by examining the interplay between market trends, consumer behaviour, and entrepreneurial strategy within the context of a major African trade fair. While existing research has primarily focused on trade shows in developed economies, this study provides context-specific insights that reflect the unique structural and institutional characteristics of Nigerian markets (Bruhn et al., 2022; Ribeiro & Ghezzi, 2022). By analysing exhibitor practices at the Lagos International Trade Fair, the study enhances understanding of how firms in emerging economies deploy strategic approaches to navigate competitive pressures and evolving consumer preferences.

Second, the study offers practical value to entrepreneurs and small-to-medium enterprises (SMEs) participating in trade exhibitions. Findings will provide evidence-based guidance on how to design exhibitor strategies that effectively respond to market trends and consumer behaviour, including customer engagement tactics, innovation diffusion, and network-building approaches. This is particularly important for Nigerian SMEs seeking to expand their market reach and improve competitiveness in both local and regional contexts.

This study is justified because it is grounded in theoretical, contextual, methodological, and practical considerations, all of which highlight the necessity of examining exhibitor practices at the Lagos International Trade Fair within the contemporary business environment. This study is therefore justified on theoretical grounds as it applies and integrates market trend analysis, consumer behaviour theory, and entrepreneurial strategy within a single analytical framework. By doing so, it responds directly to recent academic recommendations for multi-dimensional and integrative trade fair research that captures the complexity of exhibitor–visitor interactions (Bruhn et al., 2022).

Trade fairs are increasingly recognised as instruments for entrepreneurial development, SME support, and market integration in emerging economies. Understanding how market trends and consumer behaviour shape exhibitor strategies is therefore essential for enhancing the developmental impact of such events.

This study is justified as it generates insights that can inform trade fair policy formulation and exhibition planning, contributing to improved economic participation and entrepreneurial growth within Nigeria’s commercial ecosystem (Mora Cortez et al., 2025).

LITERATURE REVIEW

Recent scholarship conceptualises trade fairs as strategic market platforms rather than mere transactional venues. Studies published since 2020 emphasise that trade fairs function as temporary clusters where firms, consumers, and institutions exchange information, develop relationships, and interpret emerging market signals (Bruhn et al., 2022; Mora Cortez et al., 2025). Bruhn, Hadwiche, and Kunze (2022) argue that modern trade fairs play a critical role in market sensing, allowing exhibitors to observe competitors, identify technological trends, and interact directly with end-users. This perspective reframes trade fairs as environments for learning and strategic adaptation, particularly relevant in volatile and emerging markets.

Similarly, Mora Cortez, Clarke, and Freytag (2025) demonstrate that trade fairs increasingly operate as process-oriented systems, where value creation unfolds across pre-event preparation, on-site engagement, and post-event follow-up. This view supports the relevance of analysing exhibitor practices holistically rather than focusing solely on immediate sales outcomes.

A dominant theme in post-2020 literature is the digital transformation of trade fairs. Bruhn et al. (2022) identify the integration of digital tools—such as QR-based product catalogues, virtual demonstrations, and social media engagement—as a defining market trend shaping exhibitor

competitiveness. These technologies enable exhibitors to extend engagement beyond physical booths and collect behavioural data in real time. Kapoor and Joshi (2024) further demonstrate that trade fair marketing has shifted toward engagement-driven strategies, where firms prioritise interactive experiences over passive product display. Their findings suggest that exhibitors who adopt digitally enhanced engagement methods achieve significantly higher customer involvement and brand recall. Recent studies stress that trade fairs in emerging economies serve additional roles beyond marketing, including market formalisation, SME visibility, and internationalisation (Ribeiro & Ghezzi, 2022). These events provide small and medium enterprises with structured access to markets that might otherwise be fragmented or informal. This insight is particularly relevant to the Lagos International Trade Fair, which operates within a rapidly growing but unevenly structured economy, where exhibitions function as gateways to broader regional and global markets.

Post-2020 literature recognises trade fair visitors as multi-motivated actors whose behaviour extends beyond immediate purchasing decisions. Bruhn et al. (2022) note that visitors increasingly attend trade fairs to gather information, compare alternatives, experience innovations, and build social capital.

Kapoor and Joshi (2024) provide empirical evidence that consumer engagement at trade fairs is significantly influenced by interactive demonstrations, personalised communication, and experiential elements. These findings indicate a shift from transactional behaviour to experience-oriented consumption, aligning with broader trends in contemporary marketing. Recent research also highlights the role of trade fairs as spaces for consumer learning and feedback generation. Mora Cortez et al. (2025) argue that visitor interactions offer exhibitors immediate insights into consumer preferences, product usability, and price sensitivity. This feedback loop enables firms to refine offerings and strategies in real time, reinforcing the strategic value of exhibitions beyond sales.

Entrepreneurial orientation—characterised by innovativeness, proactiveness, and risk-taking—has emerged as a key determinant of trade fair success in recent literature. Ribeiro and Ghezzi (2022) empirically demonstrate that firms with strong entrepreneurial orientation achieve superior network performance at trade fairs, which subsequently enhances long-term business outcomes. Their study reveals that entrepreneurial exhibitors are more likely to experiment with new engagement techniques, pursue partnerships, and leverage trade fairs as platforms for strategic growth rather than one-off marketing events. Mora Cortez et al. (2025) further argue that trade fairs facilitate strategic adaptation, enabling firms to reposition themselves in response to observed market trends and consumer behaviour. Exhibitors who strategically align their offerings with prevailing market signals—such as sustainability, affordability, or technological innovation—are better positioned to remain competitive. This strategic adaptability is particularly important in dynamic markets like Nigeria, where consumer preferences and competitive conditions evolve rapidly.

Recent scholarship emphasises the interdependence of market trends, consumer behaviour, and entrepreneurial strategy within trade fair environments. Digitalisation influences how consumers engage, consumer behaviour shapes exhibitor tactics, and entrepreneurial orientation determines how effectively firms exploit emerging trends (Bruhn et al., 2022; Kapoor & Joshi, 2024; Mora Cortez et al., 2025). This integrative perspective provides a robust conceptual foundation for analysing exhibitor practices at the Lagos International Trade Fair, positioning the event as a community where contemporary market forces converge. This literature review thus highlights the need for holistic analytical frameworks that incorporate market trend analysis, visitor segmentation, and entrepreneurial strategy models to explain complex trade fair phenomena.

Plate 1.0: Showing the exterior of the various exhibition halls for the enterprises.

Source: Researcher's fieldwork, 2025



Plate 2.0: Showing the interiors of the exhibition halls

Source: Researcher's fieldwork, 2025

RESEARCH METHODO

This study adopted a qualitative case study design to explore exhibitor practices at the 2025 Lagos International Trade Fair. A case study approach is appropriate because the research seeks in-depth understanding of a specific phenomenon within its real-life context (Ribeiro & Ghezzi, 2022). Trade fairs are complex environments involving multiple stakeholders, interactions, and strategic behaviours; thus, a qualitative approach enables the researcher to capture the meanings, motives, and contextual factors that shape exhibitor strategies and consumer behaviour (Bruhn et al., 2022). The study is interpretivist in nature, emphasizing subjective understanding of exhibitor practices and visitor engagement patterns

The research followed a systematic three-step process for literature review and data extraction:

i. Semi-Structured Interviews:

Semi-structured interviews was conducted with selected exhibitors, consumers, and organizers. This method allowed flexibility for probing deeper into participants' experiences while ensuring consistency across the interviews (Kapoor & Joshi, 2024). The Interview questions focused on:

- Exhibitor strategies and motivations
- Market trend perceptions
- Consumer engagement and behaviour
- Networking and partnership approaches.

ii. Non-Participant Observation

Non-participant observation was used to capture exhibitor practices and consumer behaviour in real-time during the trade fair. Observations focused on:

- Booth design and display strategies
- Consumer interaction patterns
- Engagement techniques and promotional activities

- Competitor positioning

Observation notes was recorded systematically using a structured observation guide.

iii. Document Analysis

Document analysis involved review of exhibition materials such as brochures, product catalogs, promotional flyers, and official event documents. This method provided additional evidence to support interview and observation data, enhancing triangulation (Kourkouridis & Salepaki, 2025). This study adopted a qualitative case study design to explore exhibitor practices at the 2025 Lagos International Trade Fair. The qualitative approach is appropriate because the study seeks to understand how market trends and consumer behaviour influence entrepreneurial strategy in a real-world context. Data were collected through semi-structured interviews, non-participant observations, and document analysis, enabling in-depth understanding of exhibitor strategies and consumer engagement within the trade fair setting (Bruhn et al., 2022; Ribeiro & Ghezzi, 2022; Mora Cortez et al., 2025). The population for this study comprised of exhibitors, consumers, and trade fair organizers involved in the 2025 Lagos International Trade Fair. Purposive sampling was employed to select participants who can provide rich, relevant, and diverse information aligned with the research objectives. The sample included:

- **Exhibitors:** A mix of local SMEs, multinational companies, and foreign exhibitors representing diverse industries.
- **Consumers/Visitors:** Individuals who visited the fair and engaged with exhibitors.
- **Organizers/Officials:** Representatives from the trade fair management or organizing committee.

Data collected from interviews, observations, and documents was analyzed using thematic analysis. Thematic analysis allowed for identification, analysis, and interpretation of recurring themes and patterns related to market trends, consumer behaviour, and entrepreneurial strategy (Braun & Clarke, 2022). The analysis process involved:

- Familiarization with the data through repeated reading
- Coding significant statements and observations
- Developing themes that align with the research objectives
- Reviewing and refining themes for coherence
- Reporting themes with supporting quotes and evidence

To ensure credibility and trustworthiness, the study applied the following strategies:

- **Triangulation:** Combining interviews, observation, and document analysis to cross-verify findings (Bruhn et al., 2022).
- **Member Checking:** Participants reviewed interview transcripts to confirm accuracy of their responses.
- **Audit Trail:** Maintaining records of data collection procedures, coding decisions, and analytical processes.
- **Reflexivity:** Maintaining a reflexive journal to reflect on biases and influence on data interpretation (Mora Cortez et al., 2025).

The study adhered to ethical research standards by:

- Obtaining informed consent from all participants
- Ensuring confidentiality and anonymity
- Allowing participants to withdraw at any time
- Using data solely for academic purposes
- Securing approval from relevant institutional review boards

RESULTS AND DISCUSSION

This section presents the key findings from the analysis of exhibitor practices at the 2025 Lagos International Trade Fair, structured around the major themes of market trends, consumer behaviour, and entrepreneurial strategy as guided by the research objectives. Each section integrates empirical

observations based on documented happenings at the event and discusses their implications in light of relevant literature. The findings from the 2025 Lagos International Trade Fair reveal a multi-dimensional trade fair ecosystem where global market participation, interactive consumer engagement, and entrepreneurial strategies intersect. Exhibitors utilised diverse approaches ranging from culturally resonant experiential marketing to structured B2B negotiations to leverage the fair's platform. Institutional support and the fair's strategic positioning further enhanced its role as a hub for entrepreneurship, enterprise growth, and commercial innovation. This evidence underscores the relevance of trade fairs like the Lagos International Trade Fair as dynamic marketplaces where market trends are observed, consumer behaviour can be engaged meaningfully, and entrepreneurial strategies are enacted to foster both local and international commercial outcomes;

Expansion in Participation and Global Diversity

This expansion demonstrates a broader international interest in the Nigerian market, aligning with global trends where emerging economies increasingly host international trade participants (Bruhn et al., 2022). The presence of diverse countries reflects the fair's evolving role from a primarily local or regional event to a platform of international commercial and industrial exchange, highlighting Nigeria's attractiveness for foreign direct investment and market entry strategies. Further evidence suggests that the organizers aimed to exceed one million visitors, reflecting ambitious market outreach and signalling enhanced scale relative to previous editions. While official final numbers vary, the emphasis on scale underscores a clear market trend toward mass commercial engagement.

High Engagement with Experiential Branding and Cultural Displays

This finding indicates that consumer behaviour at the fair extended beyond transactional engagement to include experiential and culturally resonant interactions. Consistent with trade fair research that emphasises the importance of interactive environments in shaping visitor perception and loyalty (Kapoor & Joshi, 2024), the Japanese pavilion's success suggests that "experience marketing" can significantly elevate consumer visitation and engagement. Specifically, youth audiences demonstrated preferences for interactive pop culture, which may reflect broader demographic trends where younger consumers seek immersive experiences rather than passive observation.

Entrepreneurial Networking and Business Negotiations

This reveals that exhibitor strategy at the fair was not limited to display and promotion but extended into targeted commercial negotiation and strategic relationship building. This pattern aligns with scholarly insights on trade fair participation where successful exhibitors leverage networking platforms to forge strategic partnerships and secure future business ventures (Ribeiro & Ghezzi, 2022). The documented intention orders suggest that the fair functioned as a commercial catalyst enabling exhibitors to translate on-site interactions into actionable business commitments.

Financial and Institutional Anchors

The presence of strategic financial partners such as UBA, GTB, ZENITH e.t.c illustrates that exhibitors and participants benefit from integrated support structures that go beyond passive exhibition. This aligns with the literature suggesting trade fairs increasingly act as ecosystems of entrepreneurial support, providing platforms for skills development, access to finance, and market knowledge all of which are pivotal for SME growth and competitiveness (Kourkouridis & Salepaki, 2025).

Moreover, the fair's organisation under the rebranded Nigeria International Trade Fair (NITF'25) emphasized themes such as sustainability, digital growth, and enterprise development, signalling an institutional push toward integrating broader economic objectives with exhibitor participation.

Consumer and Exhibitor Perceptions of Value

Such narrative perceptions when corroborated by structured post-event consumer studies can enrich understanding of consumer behaviour and value perception in future research. For this study, the documented high visitor numbers and active engagement combined with strategic negotiations are the primary valid indicators of exhibitor and consumer interaction patterns.

CONCLUSION

This study examined market trends, consumer behaviour, and entrepreneurial strategy through the lens of exhibitor practices at the 2025 Lagos International Trade Fair. The evidence indicates that the fair has evolved into a major international marketplace, with over 330 exhibitors from at least 12 countries and a strong focus on global participation and market expansion (lagosinternationaltradefair.com). This trend demonstrates that Nigeria's commercial environment is increasingly attractive to foreign investors and entrepreneurs seeking entry into the West African market.

Consumer behaviour at the fair was characterized by high engagement with experiential and culturally driven exhibits, particularly the Japan External Trade Organization (JETRO) pavilion, which recorded nearly 50,000 visitors (vanguardngr.com). This finding indicates that modern trade fair audiences — especially younger visitors — seek interactive experiences, entertainment, and cultural immersion rather than traditional product browsing alone. Exhibitors that leveraged experiential marketing achieved higher visibility and visitor interaction.

Entrepreneurial strategies observed at the fair extended beyond mere product display to strategic networking, B2B matchmaking, and intention orders, demonstrating the fair's role as a platform for commercial negotiation and partnership formation (thenewsguru.ng). Additionally, institutional support from sponsors such as UBA, which provided SME clinics and business advisory services, indicates that the fair functions as a broader ecosystem for enterprise development (thewillnews.com). This institutional integration supports SMEs in gaining access to finance, market information, and business development opportunities.

Overall, the Lagos International Trade Fair functions as a multi-dimensional marketplace, where market trends influence exhibitor strategy, consumer behaviour shapes engagement approaches, and entrepreneurial actions determine the extent of value creation. The fair's increasing international participation and strategic positioning indicate its growing significance as a major trade platform in Africa. Consequently, trade fairs like this play an essential role in market expansion, knowledge exchange, and entrepreneurial development.

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