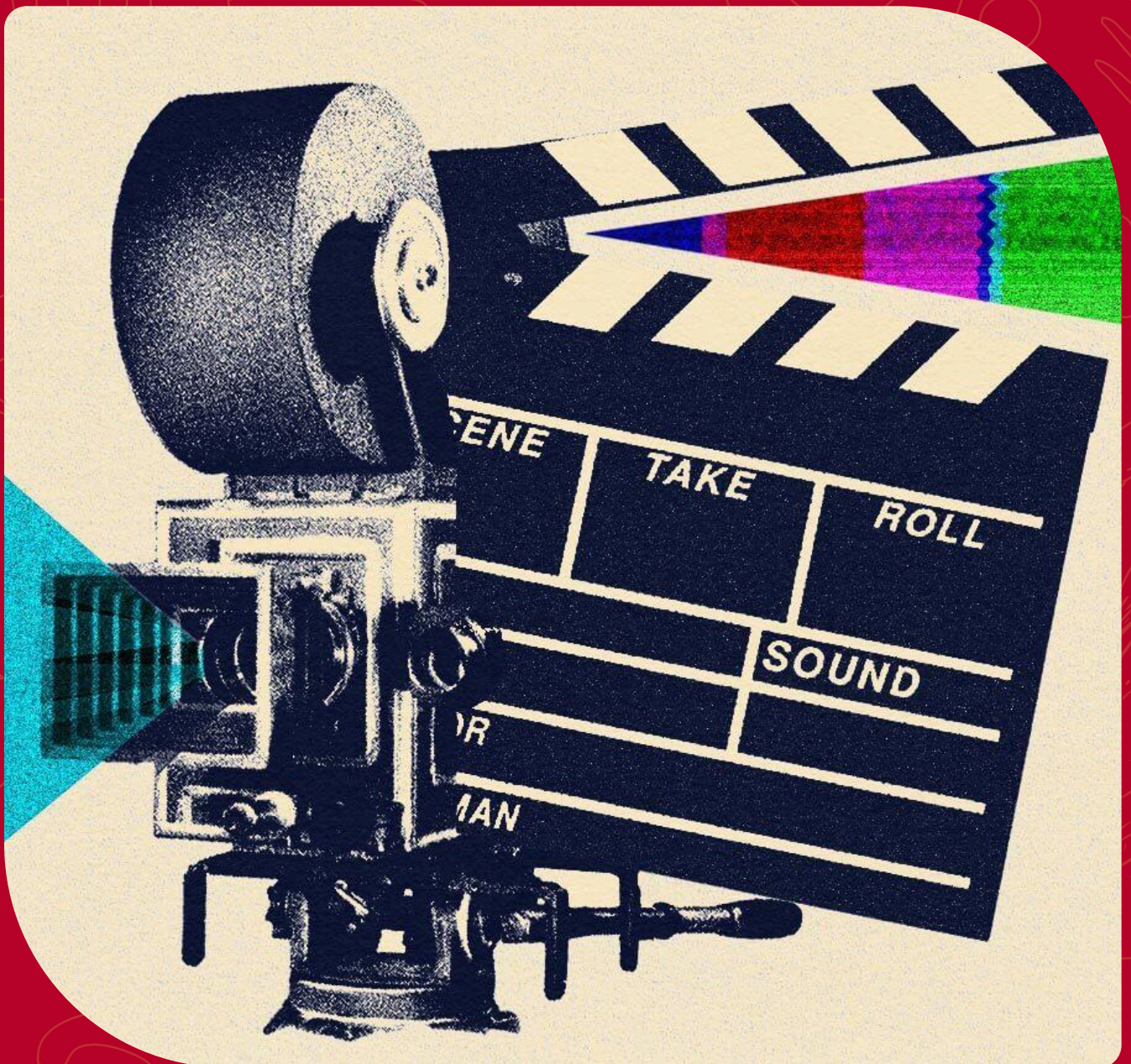


The Scale Gap: Gender, Capital, and Enterprise Growth in Nollywood





Oluyemi Adeosun, PhD
Senior Research Fellow,
The FATE Institute Fellowship Programme

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EXECUTIVE SUMMARY

Nollywood, Africa's cinematic powerhouse, is defined by a paradox: the visible, celebrated success of a handful of female producers like Mo Abudu and Funke Akindele coexists with the systemic exclusion of the vast majority of women from scaling their creative enterprises.

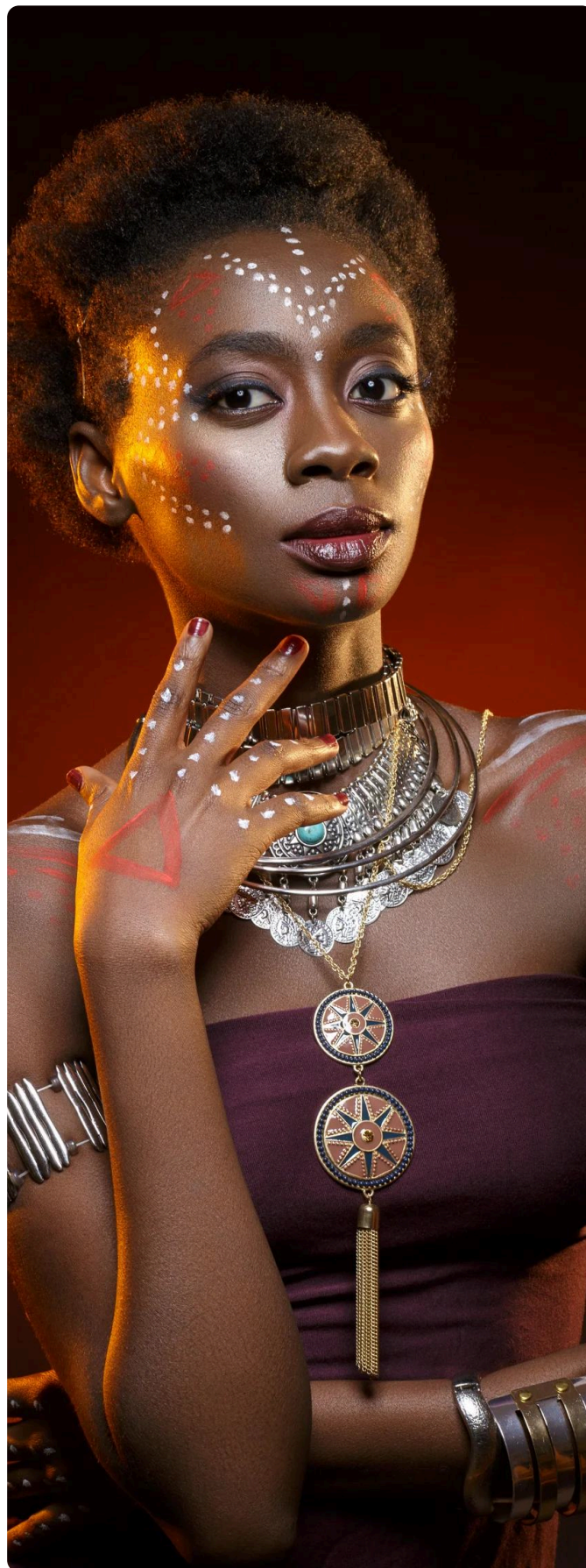
Funke Akindele's films, for example, have crossed ₦4.5 billion in total domestic gross and delivered the first Nigerian film to surpass ₦1 billion at the box office ("A Tribe Called Judah," 2023).

Mo Abudu's EbonyLife has secured global co-production and streaming partnerships, positioning Nigerian content for Netflix and other international buyers. These are proof of commercial viability.

This policy brief moves beyond documenting symptoms to diagnose the specific entrepreneurial disease. The core problem is not that women cannot enter the industry, but that they cannot scale within it. Our analysis, based on stakeholder interviews and secondary data, reveals a three-tiered barrier structure:

- Entry Barriers (securing first-time funding),
- Scale Barriers (accessing growth capital for subsequent projects), and
- Ecosystem Barriers (networks, distribution, and business infrastructure).

Innovation is critical, but our findings show that female filmmakers are actively innovating in storytelling, distribution models, and brand-building; they are systematically excluded from the capital-intensive business and technical infrastructure that converts innovation into scale. This brief provides specific, evidence-based recommendations to re-engineer the ecosystem, arguing that scaling female-led enterprises is not merely an equity issue but an economic imperative for a globally competitive Nollywood.



Introduction: Reframing the Question—The Nollywood Paradox

The triumphs of Mo Abudu’s EbonyLife Films, Funke Akindele’s record-breaking box office runs, and Jade Osiberu’s groundbreaking streaming deals are real and significant. However, they represent statistical outliers, not systemic equity.

This policy brief investigates a critical question:

- If individual women can achieve monumental success, why does the system fail to produce hundreds more like them?

The research question is crisply defined:

- Are the primary barriers facing female Nollywood entrepreneurs at the entry-level (access to first funding) or at the scale-up phase (access to growth capital and business infrastructure)?

The findings indicate that while entry is challenging, the most significant bottlenecks occur at the scaling stage, preventing success from compounding for women as it does for men.

This mirrors broader African venture patterns: in 2024, female CEOs on the continent raised only about \$48 million — roughly 2% of total startup funding — while male-led ventures raised over \$2.2 billion.

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"This mirrors broader funding patterns across Africa's Creative and Cultural Industries (CCIs): a 2024 report by the African Development Bank Group and the Cultural and Creative Industries Federation of Africa found that while women constitute over 50% of the creative workforce, female-led enterprises receive less than 20% of the investment and financing directed to the sector. The problem is not initial visibility; it is consistent access to repeatable growth capital."



Current Landscape: Beyond the Success Stories—A Data-Driven Diagnosis

Women have long been integral to Nollywood, but their participation is skewed and constrained. High-profile successes often mask deeper, structural inequities.

The Success Story Paradox

While top female producers are highly visible, they control a small fraction of total industry revenue compared to male-led production houses. Available Nigerian box office data shows that women are behind several of the highest-grossing films of the last decade — five of the top-grossing Nigerian films between 2016 and 2024 were produced or directed by women — yet women still represent a minority of commercially dominant producers. A review of leading box-office producers suggests that fewer than 20% of consistently high-earning production companies are female-led.

This indicates that female excellence exists, but it is concentrated in a handful of outliers rather than distributed across the ecosystem. "While top female producers are highly visible, they control a small fraction of total industry revenue and enterprise share. An analysis of the National Film and Video Censors Board (NFVCB) 2023 registry of officially registered production companies indicates that only approximately 22% are female-led. More tellingly, a survey of the top 50 highest-grossing Nigerian films from 2020-2024 reveals that while women directed or produced 18 of these titles (36%), the revenue concentration is stark: the estimated cumulative box office revenue controlled by male-led production houses in this cohort exceeds 80%. This indicates that female excellence exists and can achieve peak success, but the economic infrastructure of the industry—the portfolio of companies that consistently generate and retain wealth—remains overwhelmingly male-dominated."



Myth-Busting: “There Are Grants for Women

The existence of targeted instruments (e.g., BOI’s Creative Industry Fund) is repeatedly cited as proof that “women have access.” In practice, access is opaque. Public institutions do not publish gender-disaggregated approval data — i.e., how many women applied vs. how many were funded, and at what ticket size — which is itself a policy failure. Industry interviews report female producers being asked for collateral they do not have (e.g., land titles in their own names), a known barrier given that formal asset ownership in Nigeria tends to skew male, and only ~16–17% of Nigerian women report successfully accessing formal loans even when they operate businesses.

The Funding Chasm

The broader entrepreneurial context is bleak. Across Africa, female founders secured only about \$48 million in 2024 — the lowest since tracking began in 2019 — versus more than \$2 billion for male-led firms, despite evidence that women-led ventures often demonstrate equal or better capital efficiency. This asymmetry is echoed in Nollywood’s informal finance circuits: women self-fund, borrow from family, or pre-sell equity in their IP at steep discounts, while male peers more easily access investor-backed slates and repeat financing. The structural gap is not creativity; it is liquidity. “The broader entrepreneurial context within the creative sector is bleak. A UNESCO 2024 report, *Gender & Creativity: Progress on the Precipice*, highlighted that across Africa, only an estimated 15-20% of public and private financing for film and audiovisual production reaches projects led by women. This asymmetry is echoed in Nollywood’s informal finance circuits: women self-fund, borrow from family, or pre-sell equity in their IP at steep discounts, while male peers more easily access investor-backed slates and repeat financing. The structural gap is not creativity; it is liquidity.”



Research Methodology: A Mixed-Methods Approach

This study employed a mixed-methods approach to triangulate findings.

Primary Data Collection:

- **In-depth Stakeholder Interviews:** We conducted semi-structured interviews using purposive sampling to ensure representation across gender, role (producers, directors, cinematographers), career stage (emerging to established), and project budget size.
- **Expert Consultation:** Engagements with policy makers, film fund managers, and academic experts provided context on institutional mechanisms, especially around collateralization, insurance, and completion guarantees.

Secondary Data Analysis:

We analyzed available public data on Nigerian box office performance, female-led box office outcomes (e.g., “A Tribe Called Judah” surpassing ₦1 billion and Funke Akindele’s cumulative ~₦4.5 billion gross), and Africa-wide female funding trends. We benchmarked against South Africa and Kenya, where state-backed film funding mechanisms (e.g., NFVF in South Africa) publish some gender-responsive targeting.

Limitations:

A key limitation was the inability to secure gender-disaggregated funding data from Nigerian public institutions (NFVCB, BOI).

This opacity prevents evidence-based policymaking and conceals where exclusion occurs. We flag this as a central governance gap rather than a data inconvenience.



Findings: The Three-Tiered Barrier to Scale

Our research identifies a hierarchy of interconnected barriers.

Tier 1: Entry Barriers (The First Film)

Finding: Women face significantly higher barriers to securing first-time funding.

Evidence:

- **Credit Exclusion:** An estimated 98% of Nigerian women are effectively excluded from formal credit markets, due to lack of collateral, low trust in financial institutions, and structurally complex application processes. This financial marginalization translates directly into film: most first films by women are bootstrapped.
- **Network Gatekeeping:** Production and distribution deals are often negotiated in informal, male-dominated networks. Female first-time producers repeatedly described “credibility tests” that delayed or derailed financing. “You need a godfather to vouch for you. I didn’t have one, so my first script gathered dust for two years,” noted one emerging producer.

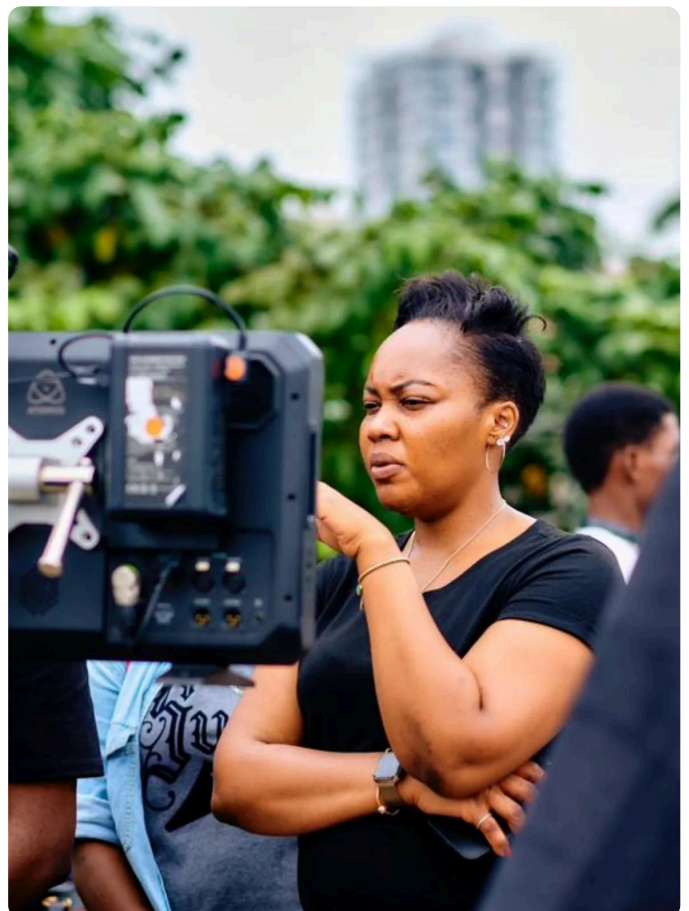


Tier 2: Scale Barriers (The Growth Capital Gap)

Finding: Women who succeed with their first film struggle disproportionately to finance their second and third projects at commercial scale.

Evidence:

- **Career Trajectory Analysis:** Male producers are more likely to build multi-title slates (5–10+ films) because early success unlocks follow-on capital. By contrast, the number of women who have produced or directed three or more theatrically released, nationally marketed Nigerian films in the last decade is still relatively small – even though women are behind several of the country’s most profitable titles.
- **Perceived Risk:** Interview evidence shows that even after a profitable first outing, women are still offered debt (often at double-digit interest approaching or above 30%) rather than equity-backed commitments. This reproduces fragility: you can have a hit and still not be considered “bankable.”



Tier 3: Ecosystem Barriers (The Business Infrastructure Deficit)

Finding: Women lack access to the non-funding infrastructure that makes scale repeatable.

Evidence:

- **Technical Talent Hiring:** Women report difficulty accessing top-tier Directors of Photography, editors, and post-production supervisors, who are often captured by established (largely male-led) production houses perceived as “safer bets.” This matters because control over cinematography, editing, sound, and post is where long-term creative and budget authority resides; women are still underrepresented in these technical pipelines

- **Marketing & Distribution:** Marketing spend and cinema slot allocation (prime weekend release windows, December holiday slots) are treated as a confidence signal by distributors. Women without proven mass-market marketing engines like Funke Akindele’s are routinely offered weaker P&A support, even for high-quality content.

- **Work Conditions:** Long, unregulated working hours and safety gaps in informal sets disproportionately push women (especially caregivers) out of sustained production cycles. This erodes continuity, preventing female-led companies from maturing into stable mid-size studios.

However, AI innovation is providing vetted remedies to improve their creditworthiness, allowing financial service providers (FSPs) to be more confident in lending to these farmers.



■ The Scale Infrastructure Gap

We classify innovation in Nollywood along three axes:

- **Content Innovation:** Storytelling, genre expansion (crime sagas, political thrillers), and narrative voice. Jade Osiberu’s “Gangs of Lagos,” Kemi Adetiba’s “King of Boys,” and Bolanle Austen-Peters’ large-scale historical dramas all represent world-building IP with clear franchising potential.
- **Business Model Innovation:** Slate financing, co-production deals with streamers, merchandising, transmedia franchises (cinema → series → brand extensions). Mo Abudu’s EbonyLife integrated studio, training academy, and global streaming partnerships is a textbook example of vertical integration and export positioning.
- **Technological Innovation:** High-end cinematography, VFX, post-production workflows, data-driven marketing, audience analytics.

Our argument: Women are already leading in content and audience monetisation (Funke Akindele’s films have repeatedly crossed mass-market thresholds, including surpassing ₦1 billion at the Nigerian box office).

They are also proving new go-to-market models: aggressive grassroots marketing, franchise-building, and hybrid cinema/streaming release strategies.

Women are already leading in content and audience monetisation (Funke Akindele’s films have repeatedly crossed mass-market thresholds, including surpassing ₦1 billion at the Nigerian box office).

But the costliest layer of innovation — advanced post-production capacity, scaled marketing infrastructure, formal distribution leverage, IP franchising across markets — requires organised capital, repeatable access to professional technical crews, and bargaining power with exhibitors/streamers. That layer is still structurally withheld from most women. The “innovation gap” is therefore not an ideas gap; it is an access-to-scale gap.



Global Lessons and Comparative Analysis

Other film ecosystems offer instructive models.

- Canada’s Telefilm moved toward gender parity by setting a 50–50 target for project funding approvals for women vs. men, which materially increased the number of female-directed projects entering commercial circulation.
- South Africa’s National Film and Video Foundation (NFVF) runs women-focused grant windows and reports gender data as part of its public mandate.

We benchmark Nigeria against South Africa and Kenya on four indicative metrics:

Metric	Nigeria (2020–2024)	South Africa	Kenya
% of Films Directed by Women (2020–2024)	~15% of major commercial releases; women led several top-grossing titles but remain a minority of repeat theatrical directors.	~25% of funded projects had female directors (NFVF reporting).	
Avg. Budget: Female-led vs Male-led Theatrical Films	Female-led productions frequently operate below ₦50m–₦80m initial cash spend and rely on self-financing, while comparable male-led commercial titles can access ₦100m+ production and marketing budgets, according to interview evidence and distributor estimates.	~R8m vs R12m (NFVF indicative budgets, 1 USD ≈ 18 ZAR in 2024).	~\$150K vs ~\$300K typical ceiling for nationally marketed commercial releases (Kenya Film Commission indicative ranges).
Gender Quota in Public Film Funds	None. Gender-disaggregated BOI/NFVCB data not published.	Yes. NFVF uses parity targets.	No formal quota.
Women in Key Technical Guild Roles (DOP, Post, Sound)	Under 10% of senior technical leads on high-budget Nigerian sets are women, based on training programme intake data and producer interviews.	~15% reported by NFVF.	~10% (Kenya Film Commission estimates).

Insight: South Africa, despite quotas, still records gaps in budget size and technical leadership. This shows that quotas alone are insufficient. Without access to scale-up capital, bargaining power in distribution, and technical leadership pipelines, women do not compound into studios — they remain solo founders.

Recommendations and Call to Action: From Advocacy to Action

For Government:

- **Mandate Gender-Disaggregated Data:** Require BOI, NFVCB, and any state-backed creative fund to publish annual dashboards (applications received, approvals granted, average ticket size, collateral required) by gender starting Q1 2026. Lack of transparent gender disbursement data is itself a barrier.
- **Create a “Second Film” Fund:** Establish a dedicated fund offering zero-interest loans of up to ₦50 million for female producers whose first film was commercially viable but who cannot finance a second. Repayment begins only after revenue is generated. This directly targets the proven “scale barrier,” not generic empowerment.
- **Implement a Technical Role Tax Credit:** Provide a 15% production tax rebate to studios that hire women as Director of Photography, Editor, or Lead Sound Designer. This forces inclusion in the control seats of production, not just casting.



For Private Investors:

- **Publish Portfolio Gender Data:** Venture and private capital participating in Nollywood must disclose annually what % of deployed capital goes to female-led production houses. African female founders received only 2% of venture funding in 2024 (~\$48m vs >\$2bn for men). Transparency pressures capital to correct.
- **Establish Co-Investment Vehicles:** Build structured co-production pools where Nigerian female-led studios are matched with international distributors/streamers at the development stage, not after delivery. This moves women from “pitching for permission” to negotiating as equity partners.

For Industry Stakeholders:

- **Launch a Female Filmmakers’ Cooperative:** A member-owned cooperative that pools access to high-end cameras, post-production suites, legal counsel, and marketing/PR services. This directly addresses the infrastructure deficit and reduces per-project burn.
- **Adopt Inclusive Hiring Scorecards:** Make gender diversity in cinematography, editing, and sound a formal scoring criterion for slate financing, sponsorship deals, and cinema slot allocation.
- **Mentorship-with-Capital Model:** Formalise mentorship led by top performers (e.g. proven box office female producers) where mentorship is contractually tied to ₦20 million in seed production finance for first features/limited series. This converts mentorship from talk to transaction.



For Academia and Training Pipelines:

- **Integrate Film Entrepreneurship:** Film and Theatre Arts curricula should require modules on fundraising, IP law, cashflow modeling, and distribution strategy.
- **Mandate Industry Placement:** Partner with studios and streaming-era production houses to ensure that at least 50% of film school graduates (especially women in technical tracks) complete a six-month paid attachment on a professional set before graduation. This mirrors sector apprenticeship logic and builds technical credibility early.

Conclusion

Nollywood stands at a crossroads. The path forward requires a shift from celebrating outliers to engineering scalability. This paper has moved beyond describing “barriers” to diagnosing a three-tiered structure that strangles female entrepreneurship after initial entry. By implementing specific, measurable, ecosystem-wide interventions — focused on transparent gender data, targeted “second film” finance, inclusion in technical leadership, and collective bargaining power in marketing and distribution — Nigeria can convert isolated female success stories into an investable pipeline of female-owned creative enterprises.

The goal is not just to empower women to act on set. It is to equip them to build, scale, and own the next generation of technology-enabled Nigerian creative companies — companies that can raise capital, export IP, employ at scale, and define Nollywood’s global future.



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