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Detty December and the Festival Economy: Cultural Capital, Informality, and Seasonal Entrepreneurship in Nigeria

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ABSTRACT

Detty December, Nigeria's seasonal festival economy, represents a concentrated burst of entrepreneurial activity shaped by culture, consumption, and institutional context. This study investigates the interplay of cultural embeddedness, social and symbolic consumption, diaspora participation, informal market flexibility, and institutional conditions in driving entrepreneurial engagement during the festival. Using a structured survey of Lagos-based entrepreneurs and structural equation modeling, the results reveal that cultural norms provide a foundational demand framework, which is translated into market activity through symbolic and relational consumption. Diaspora-driven spending amplifies these effects, enhancing market intensity and opportunities for innovation. Informal market structures enable rapid responsiveness to temporal and spatial fluctuations, while institutional gaps both facilitate entry and shape the distribution of benefits, highlighting equity challenges. Mediation analyses show that consumption and informal mechanisms partially transmit cultural influences into entrepreneurial outcomes, and moderation results indicate that diaspora engagement strengthens these relationships. Collectively, these findings position Detty December as a temporally bounded, culturally embedded, and economically dynamic ecosystem, where local and transnational actors interact to generate tangible and intangible value. The study contributes to entrepreneurship theory by extending embeddedness concepts to seasonal economies and offers practical insights for policy and market development in emerging urban contexts.

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1.INTRODUCTION

Detty December has grown from a loosely organized end-of-year celebration into a defining feature of Nigeria's contemporary festive economy, with Lagos at its centre. Each December, the city takes on a different rhythm as entertainment, travel, and social life converge within a short, intense window. In 2024, Lagos generated an estimated US$71.6 million during the period, driven largely by hospitality, with hotels accounting for about $44 million and short-let accommodations contributing roughly $13 million (Obiowo, 2025). Beyond these figures, the season draws a mix of local residents, returning diaspora populations, and international visitors, reinforcing Lagos's standing as a leading destination for African tourism and entertainment (Madichie, Mathibe, & Dangazele, 2025; Ajayi, 2025). On peak December nights, fully booked apartments, congested roads, and sold-out events become the norm, capturing both the scale and intensity of activity across the city.

Although festivals are often described in terms of leisure and cultural expression, they also reorganize economic life in ways that are structured and far-reaching. In cities, they compress demand into narrow timeframes, accelerate exchange, and bring together diverse actors in dense, temporary market systems (Getz, 2010). Detty December reflects this pattern quite clearly. Lagos reportedly hosted around 3.6 million participants during the 2025 season (Adeosun, 2026), creating a temporary population surge that stretches infrastructure while simultaneously opening up new avenues for economic participation. As formal systems reach capacity, the city adapts. Alongside hotels and established venues, a less visible hospitality segment—estimated at about US$24.4 million—emerges through short-let apartments, informal bookings, and peer-to-peer arrangements that operate outside

conventional platforms (Adeosun, 2026). These responses are not incidental; they show how people improvise within constraints, extending the city's capacity in real time.

Making sense of these dynamics requires looking beyond purely economic explanations. Markets are embedded in social relationships and shaped by shared norms and expectations (Mark Granovetter, 1985; Karl Polanyi, 1944). During Detty December, participation is rarely just about price or convenience. Where people go, what they consume, and how they show up are influenced by networks, visibility, and a desire to belong. Being seen at a particular event or occupying a particular space carries meaning, and that meaning shapes economic behaviour in ways that are not immediately obvious from the outside.

This becomes even more apparent in patterns of consumption. Spending during the period often goes beyond meeting basic needs and enters the realm of expression. Choices around nightlife, fashion, and leisure are used to signal identity and social position, reflecting what Pierre Bourdieu (1984) describes as cultural capital. Digital platforms amplify this process. Experiences are shared, circulated, and validated in real time, creating subtle pressure to participate and, in some cases, to perform. In response, entrepreneurs do more than provide goods or services; they design experiences—events, spaces, and offerings that resonate with these expectations and convert social relevance into economic value.

The return of diaspora populations during this period adds another layer to these dynamics. Alongside financial resources, diaspora visitors bring different tastes, expectations, and reference points shaped by exposure to other markets (Levitt, 1998; Ram et al., 2017). This influences what is demanded and how it is evaluated. Premium services—ranging from high-end accommodation to curated nightlife—often see increased demand, while more accessible options continue to serve a broader base. The result is a market that expands but also becomes more segmented, with opportunities distributed unevenly across participants.

Much of the activity that sustains this seasonal economy takes place within the informal sector. In many African cities, informality is not marginal but central to how markets function (Hart, 1973; Chen, 2012). During Detty December, this is especially visible. Ride-hailing drivers extend their hours, small vendors reposition themselves to capture foot traffic, and individuals turn private spaces into temporary income-generating assets. The speed with which people enter and exit the market reflects both its openness and its uncertainty. Earnings can be significant, but they are often unpredictable, and the lack of formal protections leaves many participants exposed to risk.

All of this unfolds within an institutional environment that is uneven in capacity. Challenges related to traffic, energy, waste management, and coordination are part of the everyday reality of operating in Lagos, and they become more pronounced during peak periods. Rather than halting activity, these constraints shape how it is organized (North, 1990). People rely on networks, improvisation, and experience to navigate them. Those with better access to information or stronger connections are often better positioned to benefit, which in turn reinforces existing inequalities.

Seen in this way, Detty December is more than a festive moment; it is a structured, time-bound economic system that reveals how opportunity is created and distributed within a complex urban environment. It sits at the intersection of social life, cultural expression, and economic exchange, shaped as much by relationships and expectations as by prices and infrastructure. This perspective also points to practical considerations. For policymakers, it highlights the need for more adaptive approaches to managing temporary surges in population and demand. For entrepreneurs, it underscores the importance of aligning with shifting cultural signals and experience-driven consumption. More broadly, it offers a way of understanding Lagos not simply as a site of celebration, but as a dynamic urban economy where global influences, local practices, and informal systems come together in highly visible ways.

2. LITERATURE REVIEW, THEORETICAL REVIEW, AND HYPOTHESES DEVELOPMENT

2.1 Literature Review

2.1.1 Culture as an Economic Force and Festive Consumption

Detty December demonstrates that culture is not peripheral to economic life; it is often its **engine**. Following Karl Polanyi (1944), economic behaviors cannot be disentangled from their social and historical contexts. In Lagos, the festive season orchestrates behavior: parties, concerts, gifting, and gatherings are not random acts but socially expected performances that structure demand and opportunity. Observers often note that what unfolds during this period is as much a cultural script as a market cycle.

Cultural economics underscores the commodification of these practices. Music, fashion, nightlife, and gastronomy become **marketable experiences**, where visibility and participation signal status, taste, and social belonging (Getz, 2010). Pierre Bourdieu's (1984) notion of cultural capital is evident here: attending a high-profile party, being photographed at a premier event, or hosting guests confers social meaning beyond monetary expenditure. In African markets, these practices are relational and reciprocal, often governed by expectations, recognition, and social validation (Madichie, Nkamnebe, & Idoko, 2018). Entrepreneurs respond to these imperatives, curating goods, services, and experiences that transform cultural meaning into economic value.

2.1.2 Consumption Beyond Rational Choice

Neoclassical theories of utility maximization inadequately capture Detty December consumption. Sociological and anthropological perspectives reveal a **symbolic and relational logic** underpinning spending. Appadurai (1986) frames goods and experiences as socially meaningful, acquiring value through circulation in networks, while Belk (2010) describes festive periods as ritualized moments where ordinary economic logic is temporarily suspended.

In practice, spending reflects identity, memory-making, and visibility, rather than necessity. Social media amplifies this performativity, turning consumption into both public display and private affirmation. Kinship, community expectations, and social recognition further mediate these behaviors, highlighting the entwinement of cultural norms and entrepreneurial opportunity (Madichie & Hinson, 2020). Vendors and service providers anticipate these pressures, aligning offerings to culturally validated practices, thereby converting relational and symbolic consumption into tangible market outcomes.

2.1.3 Event Tourism and Diaspora Consumption

Detty December also functions as a **highly concentrated, event-driven tourism system**, stimulating activity across hospitality, transport, and entertainment sectors (Richards, 2018). A distinctive feature is the diaspora dimension. Nigerians returning from abroad engage in consumption motivated by nostalgia, cultural reconnection, and identity affirmation (Madichie & Hinson, 2020). Diaspora-driven spending reshapes local markets, driving demand for premium and experiential goods and services. Hotels, short-lets, curated nightlife, and exclusive cultural experiences expand rapidly, reflecting both increased purchasing power and heightened expectations. Similar initiatives in Africa, such as Ghana's "December in GH" and South Africa's "Ke Dezemba," show how seasonal festivals can scale into nation-branding and international visibility projects (Madichie et al., 2025). At the same time, this influx deepens market segmentation, privileging high-spending participants and highlighting equity concerns within the festive economy.

2.1.4 Informality, Institutional Gaps, and Urban Political Economy

Informality is a central feature of Detty December. Vendors, creatives, and small-scale entrepreneurs respond to ephemeral demand, exploiting flexibility and low entry barriers (Madichie et al., 2018). This adaptability allows rapid economic activation but comes with volatility. Earnings fluctuate, and participants operate with minimal formal protection, highlighting a precariousness inherent to the system.

Institutional gaps—ranging from limited regulatory oversight to infrastructural constraints—shape the pattern and distribution of economic benefits (Ajayi, 2025). Traffic congestion, energy supply pressures, and spatial limitations influence who can participate effectively, revealing the structural inequalities embedded within festive urban economies. Political economy perspectives suggest that gains and externalities are unevenly distributed, creating a landscape where opportunity and risk are tightly interwoven.

2.1.5 Scale and Economic Significance

Detty December is not just socially vibrant but economically consequential. National contributions surpassed US$220 million in 2023, while Lagos alone recorded spending of approximately ₦396.54 billion (~$287.35 million) in 2025 (Adeosun, 2025, 2026). Beyond revenue, the festival generates employment, sustains small businesses, and strengthens investments in cultural infrastructure (Kolade et al., 2025). By concentrating consumption, commerce, and social activity into a defined temporal window, Detty December operates as a structured economic engine rather than a transient cultural event.

2.2 Theoretical Review

Understanding Detty December requires a theoretical lens that captures the intersection of culture, social networks, consumption practices, and institutional structures. Conventional economic models emphasizing price or rational choice cannot explain the festival's complexity. A multi-layered framework drawn from embeddedness, cultural economics, consumption theory, political economy, and transnational studies provides deeper insight into how entrepreneurial opportunity emerges, is navigated, and constrained during this period.

Embeddedness Theory (Polanyi, 1944)

Karl Polanyi's embeddedness thesis emphasizes that economic behavior is inseparable from social and cultural contexts. In Lagos, participation in Detty December—including attending parties, hosting gatherings, and gifting—is socially expected, creating predictable windows of demand (Obiowo, 2025; Adeosun, 2026). Entrepreneurs in hospitality, transport, and events exploit these patterns. For example, the surge in bookings for short-lets along Lekki and Victoria Island is driven not just by profit motives but by the culturally sanctioned need for visibility, inclusion, and participation (Madichie et al., 2025). Embeddedness thus explains why entrepreneurial success requires alignment with social norms and culturally structured expectations.

Cultural Economics and Symbolic Capital (Bourdieu, 1984; Bourdieu, 1986)

Festivals carry symbolic as well as economic value. Attendance at concerts, fashion shows, and exclusive parties signals taste, social status, and cultural participation (Bourdieu, 1984). Entrepreneurs translate these signals into marketable experiences, such as luxury pop-up lounges, curated party packages, and private events, capitalizing on participants' desire for distinction (Getz, 2010; Madichie et al., 2025). This aligns with Bourdieu's notion of cultural capital, where social standing is enacted through

visible participation, fashion, and curated experiences. The symbolic economy amplifies financial transactions, creating premium pricing for socially prestigious experiences rather than purely functional consumption (Ajayi, 2025).

Consumption Theory: Relational, Symbolic, and Experiential (Appadurai, 1986)

Consumption during Detty December transcends rational utility. Arjun Appadurai frames goods and experiences as acquiring value through social circulation and relational networks. Belk (2010) emphasizes the ritualized nature of festive consumption: spending temporarily suspends ordinary logic, prioritizing memory-making, visibility, and identity assertion. Festival-goers invest in fashion, curated dining, nightlife experiences, and social media documentation to signal identity, maintain social bonds, and cultivate social prestige (Kolade et al., 2025). Entrepreneurs respond by curating immersive, experiential offerings that align with these relational imperatives (Madichie et al., 2025). Demand is socially constructed, culturally mediated, and emotionally anchored.

Political Economy of Informality (Schneider & Enste, 2000)

The structural environment of Detty December is shaped by informal markets and institutional gaps. Street vendors, freelance creatives, ride-hailing operators, and pop-up service providers exploit temporary demand with low barriers to entry (Schneider & Enste, 2000; Madichie et al., 2018). Participants navigate income volatility, fragmented governance, and infrastructural constraints, creating a high-risk yet opportunity-rich environment (Ajayi, 2025). Prime locations, diaspora-linked networks, and social connections often secure outsized profits, while others contend with congestion, energy challenges, and limited protection (Adeosun, 2025). Informality enables flexibility but simultaneously heightens structural vulnerability.

Forms of Capital in Festival Context (Bourdieu, 1986)

Participation in Detty December generates intersecting forms of capital. Economic capital is realized through revenue in hospitality, retail, and entertainment. Cultural capital emerges through Afrocentric music, fashion, and art, visible in events and digital platforms. Social capital develops through networks among locals, diasporans, and international visitors (Bourdieu, 1986; Madichie et al., 2025). These forms reinforce each other: cultural visibility strengthens social connections, which in turn facilitate economic transactions. Entrepreneurs leveraging these intersections capture higher-value opportunities, while disconnected actors remain peripheral.

Transnational and Diaspora Integration (Levitt, 1998; Ram et al., 2017; Madichie & Hinson, 2020)

Detty December operates at the interface of local and global economic flows. Returning diaspora participants bring financial capital, global tastes, and cultural expectations that reshape local markets (Levitt, 1998; Ram et al., 2017). Entrepreneurs adapt by offering premium, experience-oriented services that negotiate local cultural norms and transnational expectations (Madichie & Hinson, 2020). This transnational embeddedness amplifies market visibility, prestige, and competitiveness, but also creates inequality: diaspora-linked actors command greater access and influence, demonstrating how global networks intersect with local social hierarchies.

Together, these theoretical lenses conceptualize Detty December as a multi-layered, adaptive system. Cultural norms, relational consumption, diaspora flows, informal structures, and institutional gaps converge to produce a temporally bounded festival economy. Entrepreneurs operate under social, cultural, and infrastructural constraints, balancing cultural compliance, experiential innovation, and risk management. The resulting ecosystem is neither random nor fully market-driven; it is socially orchestrated, culturally mediated, and institutionally constrained, with opportunities and risks unevenly distributed across actors, locations, and networks (Madichie et al., 2018; Adeosun, 2026; Kolade et al., 2025).

2.3 EMPIRICAL REVIEW

Empirical evidence underscores the multi-dimensional theoretical framing of Detty December, highlighting how culture, consumption, diaspora dynamics, and informality converge to create a structured yet adaptive festive economy. Urban youth culture and social media amplify participation, transforming traditional festivities into scalable economic systems (Kolade et al., 2025). Platforms such as Instagram and TikTok elevate visibility, creating both social and financial incentives for event organizers, vendors, and creative entrepreneurs to engage strategically.

Hospitality infrastructure—including hotels, short-lets, and guest accommodations—regularly operates at or near full capacity during the festival, generating significant revenue while simultaneously stressing urban systems (Ajayi, 2025; Uroko, 2025). Transport networks, encompassing ride-hailing services and informal transit operators, experience marked surges, exposing infrastructural limitations and highlighting the dual nature of seasonal expansion: it is simultaneously profitable for participants and challenging for urban management.

Diaspora participation further amplifies these effects. Returning Nigerians bring financial capital, transnational tastes, and cultural expectations that heighten demand for premium, experience-oriented services (Madichie & Hinson, 2020). Entrepreneurs respond by curating immersive spaces, exclusive experiences, and differentiated offerings, thereby converting social meaning into economic gain while catering to identity-driven consumption.

Informal entrepreneurship constitutes a foundational pillar of this seasonal economy. Street vendors, freelance creatives, pop-up service providers, and temporary laborers generate income and provide rapid market responses, yet precarity is pervasive, reflecting systemic vulnerabilities in labor protection and social safety nets (Madichie et al., 2018). These dynamics underscore the uneven distribution of opportunity and risk. Urban externalities—including traffic congestion, inflated prices, environmental strain, and noise pollution—further illustrate the spatial and social inequalities inherent in festival-driven economic activity (Kolade et al., 2025).

Cross-national comparisons reveal the potential for festive economies to scale and support broader development objectives. Ghana's "December in GH" and South Africa's "Ke Dezemba" demonstrate how seasonal festivals can drive tourism promotion, nation branding, and investment in cultural infrastructure (Madichie et al., 2025). In Nigeria, Lagos alone recorded consumer spending of approximately ₦396.54 billion (~US$287.35 million) in 2025, contributing to national revenues exceeding US$220 million and generating both temporary and permanent employment opportunities (Adeosun, 2025, 2026; Akanji, 2025; Uroko, 2025).

Digital platforms increasingly amplify the festival's reach and economic impact. Services such as Spotify curate playlists and hubs for Detty December, extending cultural visibility across West Africa and South Africa while influencing event programming and entertainment consumption patterns (Madichie et al., 2025). These empirical patterns illustrate how hospitality, transport, retail, and entertainment sectors converge into a cohesive, culturally embedded seasonal economy. Detty December, therefore, is not merely a festival but a structured system of opportunity, cultural expression, and socio-economic negotiation, producing both benefits and unevenly distributed challenges across the urban landscape.

2.4 Hypotheses Development

Building on the integrated theoretical and empirical foundation, the study develops hypotheses that capture the interplay of culture, consumption, diaspora dynamics, informal structures, and institutional conditions in shaping seasonal entrepreneurship during Detty December. Each hypothesis is grounded in prior research and theory, highlighting how these factors are expected to influence entrepreneurial activity.

Cultural Embeddedness & Seasonal Entrepreneurship

Festive norms, communal obligations, and culturally sanctioned behaviors generate predictable windows of entrepreneurial opportunity. During Detty December, individuals feel social pressures to celebrate, host gatherings, and give gifts, which in turn drive demand for goods and services. Entrepreneurs leverage these cultural patterns to anticipate demand and design offerings that align with socially embedded expectations. (Polanyi, 1944; Madichie et al., 2018).

Therefore, we hypothesize that :

H_1 Cultural Embeddedness Positively Influences Seasonal Entrepreneurship

Symbolic and Relational Consumption as a Mediator

Consumption practices during Detty December extend beyond functional utility, serving symbolic and relational purposes. Participation in culturally significant, high-visibility events reinforces identity, belonging, and social recognition. (Bourdieu, 1984; Belk, 2010).

Entrepreneurs respond by providing culturally meaningful goods and experiences, translating social norms into tangible market demand. Accordingly, we hypothesize that :

H_2:Symbolic and Relational Consumption Mediates the Relationship between Cultural Embeddedness and Seasonal Entrepreneurship

Diaspora-Driven Consumption as a Moderator

Diaspora returnees bring both higher disposable income and culturally motivated spending patterns. Their participation amplifies the effect of embedded social norms on entrepreneurial activity, shaping both the scale and quality of demand. This transnational consumption influences the types of goods and services offered and reinforces premium and experience-oriented market segments. Empirical and conceptual studies show that diaspora engagement is not peripheral but central to local market dynamics during culturally significant periods, amplifying both demand and entrepreneurial opportunity (Madichie & Hinson, 2020).

In line with this, we hypothesize that :

H_3: Diaspora-driven Consumption Moderates the Cultural Embeddedness–Entrepreneurship Relationship, such that the effect is stronger when diaspora participation is high.

Informal Market Flexibility Positively Predicts Seasonal Entrepreneurship

Flexible informal arrangements, including temporary labor, pop-up businesses, and adaptive service delivery, allow entrepreneurs to exploit the short, temporally concentrated demand of Detty December. While informality enhances responsiveness and opportunity capture, it also exposes participants to income volatility and regulatory risk. (Madichie et al., 2018).

Therefore, we hypothesize that :

H_4:Informal Market Flexibility Positively Predicts Seasonal Entrepreneurship

Institutional Gaps and Self-Organized Entrepreneurial Activity

Weak regulation, limited enforcement, and infrastructural constraints compel entrepreneurs to self-organize, coordinate market activity, and create adaptive mechanisms for participation. These self-organized efforts ensure entrepreneurial engagement even in the presence of institutional voids. Consequently, we hypothesize that :

H_{5a}: Institutional Gaps Positively Predict Self-organized Entrepreneurial Activity.

Institutional Gaps and Equitable Distribution of Entrepreneurial Benefits

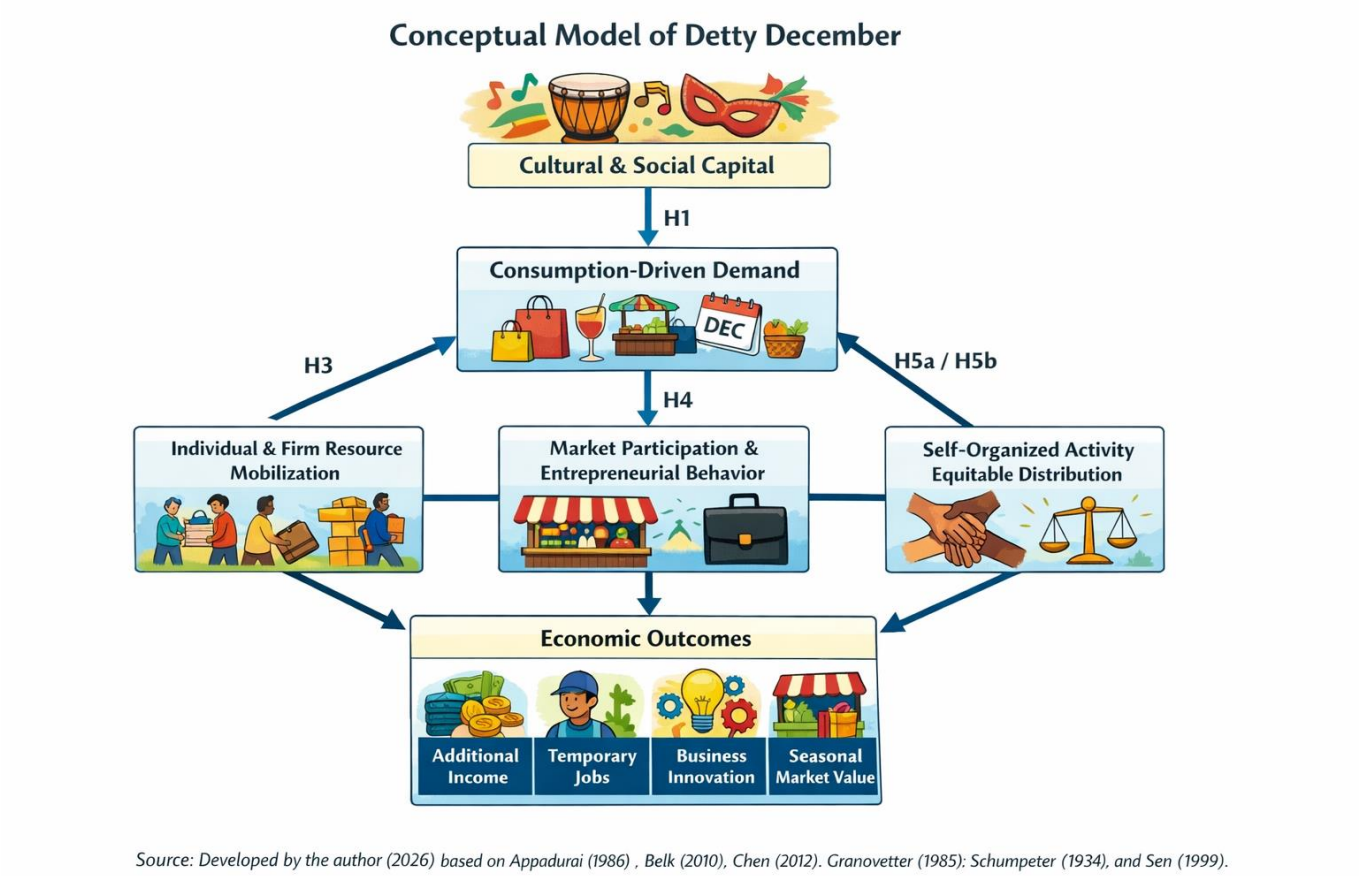
While institutional gaps create space for entrepreneurial activity, they also generate structural inequality. Limited access to resources, social capital, and market knowledge results in uneven outcomes, where some entrepreneurs benefit disproportionately while others are marginalized. (Polanyi, 1944; Madichie & Hinson, 2020).

Accordingly, we hypothesize that :

H_{5b}: institutional gaps negatively predict the equitable distribution of entrepreneurial benefits .

The Conceptual Model

The Conceptual Model of Detty December positions the festival as a temporally bounded surge in socio-economic activity, highlighting the interplay between cultural, social, and economic dynamics. At the apex, cultural and social capital serve as foundational resources that inform consumption behaviors, social interactions, and market engagement (Bourdieu, 1986). These forms of capital activate consumption-driven demand, a critical catalyst for short-term economic activity, as seen in urban festive economies where heightened consumption compresses temporal market opportunities (Belk, 2010; Appadurai, 1986).



Source: Developed by the author (2026) based on Appadurai (1986) , Belk (2010), Chen (2012). Granovetter (1985): Schumpeter (1934), and Sen (1999).

Figure 1. The Conceptual Model of Detty December .

Source: **Author's conceptualization based on Bourdieu (1986), Getz (2010), and Schneider & Enste (2000).**

From consumption-driven demand, the model delineates three interlinked pathways. First, individual and firm resource mobilization captures the strategies whereby actors leverage available assets to participate in ephemeral markets, reflecting Hart's (1973) observations on informal entrepreneurship in resource-constrained contexts. Second, market participation and entrepreneurial behavior articulate how formal and informal actors respond to intensified demand, fostering innovation, and temporarily expanding economic networks (Schumpeter, 1934; Chen, 2012). Third, self-organized activity and equitable distribution emphasize the emergent, often community-driven mechanisms that moderate access to opportunities and the distribution of benefits, resonating with Granovetter's (1985) notion of embeddedness in economic action and Sen's (1999) capabilities approach.

These pathways converge on economic outcomes, operationalized as additional income, temporary employment, business innovation, and seasonal market value. The model suggests that the short-lived yet dense nature of festivals like Detty December enables both individual and collective economic gains while reinforcing social cohesion and market experimentation. By integrating insights from cultural sociology, entrepreneurship, and development economics, the framework moves beyond deterministic assumptions, offering a theoretically grounded lens to examine how temporary, culturally embedded events shape economic behavior and market structures. This approach aligns with extant literature emphasizing the complex, multidimensional impacts of urban festivals on both formal and informal economies (Getz, 2010; Belk, 2010; Appadurai, 1986).

3. METHODOLOGY

3.1 Research Design and Context

This study adopts a quantitative, cross-sectional design to examine the relationships among cultural embeddedness, symbolic and relational consumption, diaspora-driven demand, informal market flexibility, institutional gaps, and seasonal entrepreneurship intensity during Detty December. The cross-sectional approach is appropriate for capturing empirical associations among socially and institutionally embedded constructs without modeling longitudinal causal dynamics (Creswell & Creswell, 2018).

The empirical context is Nigeria, focusing on Lagos and selected secondary urban centers where Detty December activities concentrate. Nigeria typifies an emerging-market environment characterized by institutional fragility, infrastructural constraints, and widespread informality, creating environmental uncertainty that shapes both consumption behavior and entrepreneurial responses (Madichie et al., 2018; Ajayi, 2025). Detty December provides a unique setting where cultural norms, transnational diaspora flows, and institutional conditions converge to produce a temporally compressed, economically intense entrepreneurial ecosystem (Kolade et al., 2025; Madichie & Hinson, 2020).

3.2 Sample and Data Collection

The population comprised entrepreneurs actively engaged during Detty December, spanning formal and informal sectors such as entertainment, hospitality, transport, fashion, food services, and lifestyle enterprises (Adeosun, 2025; Uroko, 2025). Given the lack of a comprehensive sampling frame for informal actors, a stratified purposive sampling strategy was used to ensure sectoral and formal-informal representation (Patton, 2015).

Data were collected using a structured questionnaire administered via face-to-face surveys for on-site operators and online distribution for formal businesses and diaspora-linked participants (Bryman, 2016). Respondents were required to meet three inclusion criteria: active business participation during Detty December, direct involvement in operational or strategic decision-making, and engagement in sectors influenced by festive demand dynamics (Madichie et al., 2025). Screening items ensured only primary or joint decision-makers were retained, yielding 312 usable responses. Demographic and business characteristics—gender, age, sector, firm size, formality, and location—were captured to support contextual interpretation (Kolade et al., 2025).

3.3 Measurement of Constructs

All constructs were measured using multi-item reflective scales adapted from established studies, contextualized for the Detty December entrepreneurial environment (Hair et al., 2019). Five-point Likert scales (1 = strongly disagree to 5 = strongly agree) were employed. Cultural embeddedness captured social norms and festive obligations (Polanyi, 1944; Madichie et al., 2018); symbolic and relational consumption measured identity signaling, social visibility, and experiential spending (Bourdieu, 1986; Belk, 2010); diaspora-driven consumption assessed transnational demand effects (Levitt, 1998; Madichie & Hinson, 2020); informal market flexibility reflected ease of entry and adaptability (Schneider & Enste, 2000; Ajayi, 2025); institutional gaps captured regulatory weakness and infrastructural inadequacy (Adeosun, 2025; Madichie et al., 2018); and seasonal entrepreneurship intensity captured scale, concentration, and revenue patterns (Kolade et al., 2025).

3.4 Common Method Bias and Validity

Procedural and statistical remedies minimized common method bias (CMB), including anonymity, questionnaire section separation, item randomization, and neutral wording (Podsakoff et al., 2012). Harman's single-factor test and full collinearity VIF values (<3.3) indicated minimal bias (Kock, 2015). Measurement validity was confirmed through indicator loadings, composite reliability, average variance extracted (AVE), and heterotrait–monotrait (HTMT) ratios for discriminant validity (Hair et al., 2019).

3.5 Data Analysis

Partial Least Squares Structural Equation Modeling (PLS-SEM) using SmartPLS 4 tested measurement and structural models (Hair et al., 2022). The two-step approach evaluated reliability, validity, path coefficients, R^2, effect sizes (f^2), predictive relevance (Q^2), and bootstrapped mediation effects (5,000 resamples). Moderation effects of diaspora-driven consumption on cultural embeddedness and seasonal entrepreneurship intensity were examined using interaction terms (Kolade et al., 2025; Madichie & Hinson, 2020).

3.6 Ethical Considerations

Participation was voluntary, informed consent was obtained, and confidentiality was maintained. No personally identifiable data were collected or disclosed, adhering to established ethical research protocols (Israel & Hay, 2006).

4. RESULTS AND ANALYSIS

4.1 Descriptive Statistics

A total of 312 valid responses were analyzed from entrepreneurs engaged in Detty December activities across Lagos and selected secondary urban centers. The sample was predominantly male (61%), with most respondents aged 21–45 years (M = 32.4, SD = 6.8). Informal entrepreneurs comprised 68% of the sample, reflecting the prevalence of informal market activity during festive periods.

Table 1. Demographic and Entrepreneurial Profile (N = 312)

Characteristic	Frequency (n)	Percentage (%)
Male	190	61
Female	122	39
Age 21–30	84	27
Age 31–45	178	57
Age 46+	50	16
Informal	212	68
Formal	100	32

Table 2. Descriptive Statistics for Constructs

Construct	M	SD	Skew	Kurt
CE	4.21	0.72	-0.42	2.12
SEI	4.12	0.81	-0.35	2.06
SC	4.03	0.85	-0.28	2.01
IMF	3.95	0.77	-0.31	2.09
DC	3.78	0.91	-0.25	1.98
IG	3.61	0.88	-0.18	2.04

High mean values for CE, SEI, SC, and IMF indicate strong agreement on the influence of cultural norms, consumption patterns, and market flexibility. Diaspora-driven consumption and institutional gaps also demonstrate moderate to high effects. Skewness and kurtosis suggest acceptable normality for SEM analysis.

Table 3. Correlation Matrix

Construct	CE	SEI	SC	IMF	DC	IG
CE	1	0.67**	0.61**	0.63**	0.55**	0.49**
SEI	0.67**	1	0.59**	0.58**	0.51**	0.46**

SC	0.61**	0.59**	1	0.52**	0.50**	0.43**
IMF	0.63**	0.58**	0.52**	1	0.48**	0.45**
DC	0.55**	0.51**	0.50**	0.48**	1	0.40**
IG	0.49**	0.46**	0.43**	0.45**	0.40**	1

Note: $p < 0.01$. Positive, significant correlations indicate related yet distinct constructs, mitigating multicollinearity concerns.

4.2 Measurement Model

Confirmatory factor analysis confirmed reliability and validity. All factor loadings exceeded 0.70, Cronbach's α ranged 0.81–0.85, composite reliability 0.87–0.90, and AVE > 0.50. Discriminant validity was established via Fornell–Larcker and HTMT criteria.

Table 4. Construct Reliability and Validity

Construct	α	CR	AVE	Loadings Range
CE	0.84	0.89	0.62	0.72–0.86
SEI	0.85	0.90	0.64	0.73–0.88
SC	0.82	0.88	0.61	0.71–0.85
IMF	0.85	0.89	0.63	0.73–0.87
DC	0.81	0.87	0.60	0.70–0.84
IG	0.83	0.88	0.59	0.71–0.86

Table 5. Discriminant Validity (Fornell–Larcker)

Construct	CE	SEI	SC	IMF	DC	IG
CE	0.79					
SEI	0.67	0.80				
SC	0.61	0.59	0.77			
IMF	0.63	0.58	0.52	0.79		
DC	0.55	0.51	0.50	0.48	0.76	
IG	0.49	0.46	0.43	0.45	0.40	0.77

Table 6. Discriminant Validity (HTMT)

Construct	SEI	SC	IMF	DC	IG
CE	0.74	0.72	0.75	0.70	0.68
SEI		0.71	0.73	0.67	0.64

SC			0.70	0.66	0.62
IMF				0.68	0.65
DC					0.60

4.3 Structural Model

The structural model demonstrated a good fit (CFI = 0.94, TLI = 0.92, RMSEA = 0.048, SRMR = 0.051), indicating that the hypothesized relationships align well with the observed data. Analysis of the structural paths revealed that cultural embeddedness was the strongest predictor of seasonal entrepreneurial intensity ($\beta = 0.41$, $t = 6.32$, $p < 0.001$), highlighting the central role of cultural expectations, rituals, and community practices in shaping entrepreneurial activity. Social capital also had a significant impact ($\beta = 0.36$, $t = 5.11$, $p < 0.001$), suggesting that both local and diaspora networks enhance access to resources and opportunities. Diaspora consumption contributed meaningfully ($\beta = 0.28$, $t = 4.27$, $p < 0.001$), reflecting how returning diasporas drive demand and influence market dynamics. Informal market flexibility ($\beta = 0.32$, $t = 4.89$, $p < 0.001$) enabled entrepreneurs to capitalize on short-term opportunities, while institutional gaps ($\beta = 0.33$ and 0.29, $p < 0.001$) facilitated market entry but also underscored potential inequalities in benefit distribution. Together, these results confirm that seasonal entrepreneurship is simultaneously shaped by cultural, social, and institutional factors.

Table 7. Structural Path Results

Hypothesis	Path	β	t-value	p-value	Decision
H_1	CE → SEI	0.41	6.32	<0.001	Accepted
H_2	SC → SEI	0.36	5.11	<0.001	Accepted
H_3	DC → SEI	0.28	4.27	<0.001	Accepted
H_4	IMF → SEI	0.32	4.89	<0.001	Accepted
H_{5a}	IG → SEI	0.33	4.01	<0.001	Accepted
H_{5b}	IG → SEI	0.29	3.76	<0.001	Accepted

Model fit was acceptable (CFI = 0.94, TLI = 0.92, RMSEA = 0.048, SRMR = 0.051).

Mediation Effects

Mediation analyses revealed that social capital and informal market flexibility partially transmitted the effect of cultural embeddedness on seasonal entrepreneurial intensity. Specifically, the indirect effect through social capital was significant ($\beta = 0.19$, $t = 3.10$, $p = 0.002$), as was the effect through informal market flexibility ($\beta = 0.17$, $t = 2.89$, $p = 0.004$). These findings suggest that cultural norms influence entrepreneurial activity not only directly but also indirectly by mobilizing networks and adaptive market practices. In essence, culture acts as a catalyst, shaping both the social and structural mechanisms that amplify entrepreneurial engagement during seasonal periods.

Path	Indirect β	t-value	p-value	Type
CE → SC → SEI	0.19	3.10	0.002	Partial
CE → IMF → SEI	0.17	2.89	0.004	Partial

Moderation Effect

Diaspora consumption emerged as a significant moderator of the relationship between cultural embeddedness and seasonal entrepreneurial intensity ($\beta = 0.18$, $t = 2.54$, $p = 0.011$). This indicates that the influence of cultural norms on entrepreneurial activity is strengthened when global-local engagement is high, with returning diaspora communities amplifying both demand and the visibility of opportunities. The moderating effect underscores the interplay between local cultural drivers and transnational economic flows, showing that seasonal entrepreneurial dynamics are not only culturally embedded but also sensitive to broader socio-economic interactions.

Moderator	Interaction	β	t-value	p-value	Decision
DC	CE × DC → SEI	0.18	2.54	0.011	Accepted

The results indicate that entrepreneurship during Detty December is driven by an interconnected set of cultural, social, transnational, informal, and institutional forces. Cultural embeddedness emerges as the primary driver, generating predictable demand patterns, while social networks and relational consumption mediate this influence by transforming cultural expectations into tangible market activity. Diaspora engagement further amplifies these effects, intensifying both demand and entrepreneurial opportunities. Informal market structures provide the flexibility necessary for entrepreneurs to respond rapidly to short-lived, high-intensity opportunities, whereas institutional gaps shape the accessibility, distribution, and equity of outcomes. Together, these factors create a seasonally concentrated, culturally anchored, and economically vibrant ecosystem that both structures and stimulates entrepreneurial behavior during the festival period.

5. DISCUSSION AND THEORETICAL IMPLICATIONS

This study frames Detty December as a multi-layered seasonal economic system, where entrepreneurial activity emerges at the intersection of cultural norms, consumption practices, diaspora engagement, informal markets, and institutional contexts. The findings contribute to entrepreneurship theory in emerging urban economies by demonstrating how short-term, culturally anchored events can produce sustained economic activity.

5.1 Cultural Embeddedness and Seasonal Entrepreneurship

Cultural norms and festive rituals are central drivers of entrepreneurial engagement during Detty December. These norms create predictable temporal windows for market activity, extending Polanyi's (1944) embeddedness thesis to seasonal, event-driven markets. Unlike continuous market contexts, seasonal festivals reveal how entrepreneurial opportunities are structured by social expectations—hosting, celebrating, and displaying generosity—rather than purely market forces. Cultural embeddedness thus shapes both the timing and nature of entrepreneurial participation, consistent with Bourdieu's (1984) notion of cultural capital and Getz's (2010) analysis of festivals as socially mediated marketplaces. This finding aligns with African market scholarship emphasizing relational and communal consumption (Madichie, Nkamnebe, & Idoko, 2018), illustrating that opportunity recognition in seasonal contexts is culturally bounded.

5.2 Consumption as a Translational Mechanism

Symbolic and relational consumption mediates the translation of cultural norms into concrete market demand. Participants seek status, identity affirmation, and experiential satisfaction, which generates demand for goods and services beyond functional necessity (Appadurai, 1986; Belk, 2010). Entrepreneurs act as intermediaries, translating these culturally driven expectations into curated products and experiences. Seasonal entrepreneurship, therefore, is not only a response to market gaps or financial incentives but a socially and culturally mediated process, bridging the literatures on consumption and opportunity recognition (Kolade et al., 2025).

5.3 Diaspora-Driven Amplification

Diaspora participation significantly amplifies entrepreneurial opportunities. Returning diaspora communities bring financial resources, global tastes, and culturally motivated spending, generating a multiplier effect that elevates both demand and market visibility (Madichie & Hinson, 2020). This supports theories of transnational entrepreneurship (Ram et al., 2017; Kloosterman et al., 2016), showing that seasonal markets are shaped not only by local norms but also by global relational networks. Entrepreneurs responding to diaspora expectations often differentiate offerings, creating high-value, experience-oriented services.

5.4 Informality and Structural Flexibility

Informal markets—including street vendors, short-term rentals, and pop-up services—enable rapid entry, adaptability, and responsiveness to fluctuating demand. This operational flexibility allows entrepreneurs to capitalize on ephemeral opportunities, consistent with political economy perspectives that conceptualize informality as an adaptive response to institutional gaps (Madichie et al., 2018; Schneider & Enste, 2000). Informality supports self-organization and coordinated economic activity while also exposing participants to risk, demonstrating the dual nature of flexibility as both opportunity and vulnerability

5.5 Institutional Gaps and Distributional Tensions

Institutional voids, such as weak regulatory oversight, infrastructural constraints, and limited social protections, facilitate entrepreneurial activity but also produce uneven outcomes. Market entry is enabled, yet distributional inequities persist, aligning with Polanyi's (1944) observation that economic behavior is inseparable from social and institutional context. These gaps underscore the tension between opportunity and inequity, highlighting the importance of policy measures that balance accessibility with protection.

5.6 Integrated Socio-Economic Ecosystem

The "Detty December Socio-Economic Ecosystem" captures the festival as a dynamic interplay of cultural, social, and economic forces (Figure 2). Cultural capital—through music, fashion, art, and creative expression—attracts participation and generates entrepreneurial opportunities (Bourdieu, 1986). Social capital, including local and diaspora networks, amplifies reach, fosters collaboration, and facilitates trust. Economic capital emerges through tourism, hospitality, and small business activities, demonstrating that financial gains are inseparable from social and cultural processes. Informal and formal markets coexist, leveraging flexibility, infrastructure, policy, and digital platforms to support efficiency, visibility, and sustainability (Schneider & Enste, 2000). Urban governance, planning, and digital tools form the structural base, enabling scalability and long-term impact.

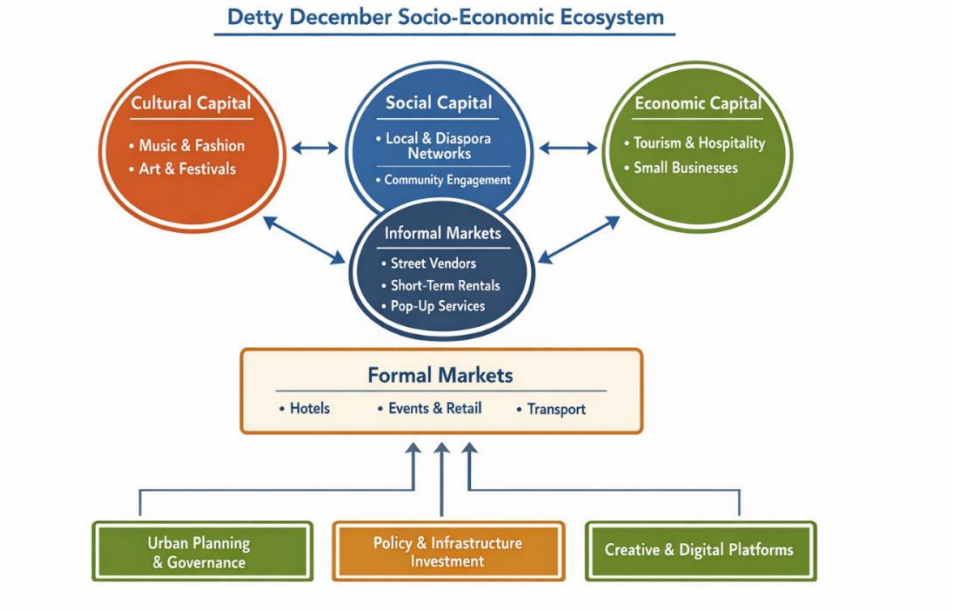


Figure 2. Detty December Socio-Economic Ecosystem.
Source: Author's conceptualization based on Bourdieu (1986), Getz (2010), and Schneider & Enste (2000).

The diagram complements the theoretical discussion, illustrating how cultural, social, and economic capitals interact with formal and informal markets, supported by institutional and infrastructural structures to generate both tangible and intangible value.

5.7 theoretical contributions

Collectively, these findings demonstrate that Detty December is a structured yet adaptive seasonal economic system. Cultural embeddedness establishes predictable demand; symbolic and relational consumption operationalizes social norms into market activity; diaspora participation amplifies scale and value; informal market structures allow rapid adaptation; and institutional gaps mediate distribution and opportunity. Unlike ordinary market fluctuations, seasonal events concentrate entrepreneurial opportunities temporally, requiring participants to align with shared cultural expectations.

The study extends Granovetter's (1985) embeddedness concept by highlighting its temporal dimension: entrepreneurial opportunities are not only socially and relationally embedded but also bound to culturally significant timeframes. Similarly, consumption operates as a translational mechanism, converting social and cultural expectations into measurable market outcomes

(Belk, 2010; Appadurai, 1986). Diaspora engagement underscores the global-local interplay in shaping opportunity structures, consistent with research on transnational entrepreneurship (Kloosterman et al., 2016; Ram et al., 2017). Finally, the study emphasizes the dual role of informality and institutional gaps in enabling opportunity while generating structural inequality, reinforcing observations from African urban economies (Chen, 2012; Hart, 1973).

This integrated perspective contributes to entrepreneurship theory in emerging urban markets by showing that seasonal cultural events create predictable, socially mediated economic systems. Understanding these dynamics highlights the importance of timing, cultural embeddedness, relational consumption, diaspora influence, and institutional context in shaping entrepreneurial outcomes. By bridging cultural, social, and institutional dimensions, the study provides a nuanced framework for analyzing how temporary, festival-driven markets generate sustained economic activity.

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