

**Title of Article :** The Challenges and Prospects of the Manufacturing Sector of Nigerian Economy.

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**Abstract:** Industrialization involves extensive technological development of the production system of an economy. Industrial development therefore represents a deliberate and sustained application and combination of suitable technology, management techniques and other resources to move an economy from the traditional low production to a more automated and efficient system of mass production of goods and services. The focus of this paper is to assess the evolution of industrial development in Nigerian economy, its challenges and prospects. The result of the survey shows that an economy cannot develop if the real sector is not active. There is the need for good and viable operating environment guided by policies that will enhance development in the real sector and active participation by the banking industry to help develop the sector.