



Govindasamy Kadirvel, Subhra Saikat Roy, Sandeep Ghatak
and Vinay Kumar Mishra *Editors*

AGRI-BUSINESS OPPORTUNITIES IN NORTH EAST INDIA



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Chapter 4

Agribusiness Scope and Opportunities in India

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Agribusiness denotes the collective business activities that are performed from farm to fork. It covers the supply of agricultural inputs, the production and transformation of agricultural products and their distribution to final consumers. Agriculture is the primary source of livelihood for about 58 per cent of India's population. Gross Value Added by agriculture, forestry and fishing is estimated at Rs 17.67 trillion (US\$ 274.23 billion) in FY18. Agribusiness is one of the main generators of employment and income worldwide. This paper deals with agribusiness scope and opportunities in India. It outlines the possible ways and means of practicing agribusiness in India. Agribusiness encompasses all activities from the 'paddock to the consumer', that are relevant to the eventual production, transformation / value adding, distribution and retailing of food, fibre and associated products. It is a business that earns most or all of its revenues from agriculture. Under Union Budget 2018-19, an Agri-Market Infrastructure Fund was announced to develop and upgrade the infrastructure in 22,000 Grameen Agricultural Markets (GrAMs) and 585 APMCs. 42 mega food parks have been sanctioned as of 2017 out of which eight had been made operational as of July 2018. Agriculture is the primary source of livelihood for about 58 per cent of India's population. Gross Value Added by agriculture, forestry and fishing is estimated at Rs 17.67 trillion (US\$ 274.23 billion) in FY18.

Keywords: Agribusiness, agricultural products, farming, market, Manufacturers

Introduction

India is Agriculture dominant country with well-developed agriculture based industries. Agribusiness encompasses production, transformation / value adding, distribution and retailing of food, fiber and associated products. Indian food and Agri sector is set to triple by 2020 from US \$328 to US \$895 Billion (IFAMA, 2012). Growth in agribusiness industry is mainly fuelled by sustained economic growth, rising per capita income, urbanization and globalization, integration of the global food value chain, improvement in infrastructure for storage & transportation. India has the 10th-largest arable land resources in the world. With 20 agri-climatic regions, all 15 major climates in the world exist in India. The country also possesses 46 of the 60 soil types in the world.

An agribusiness tends to be a large-scale business operation and may dabble in farming, processing and manufacturing and the packaging and distribution of product. Agribusiness involves all the steps required to send an agricultural good to market: production, processing, and distribution. It is an important component of countries with arable land, since agricultural products can be exported. Agribusiness treats the different aspects of raising agricultural products as an integrated system. Market forces have a significant impact on the agribusiness sector. India is among the 15 leading exporters of agricultural products in the world. Agricultural exports from India reached US\$ 38.21 billion in FY18 and US\$ 21.61 billion between Apr-Oct 2018. Exports of ready to eat items from India reached US\$ 689.80 million in FY18 and have reached US\$ 419.04 million in FY19 (up to October 2018). The Agriculture Export Policy, 2018 was approved by Government of India in December 2018. The new policy aims to increase India's agricultural exports to US\$ 60 billion by 2022.

The Importance of Agribusiness

Agribusiness denotes the collective business activities that are performed from farm to fork. It covers the supply of agricultural inputs, the production and transformation of agricultural products. Agribusiness includes all the activities within the agricultural food and natural resource industry involved in the production of food and fiber. Individual agribusinesses may sell items to farmers for production; provide services to other agricultural businesses; or be engaged in the marketing, transportation, processing, and distribution of agricultural products. Agri service is activities of value to the user or buyer. The activities are an intangible product. Marketing is providing the products and services that people want when and where they want them. Agribusiness provides people with food, clothing, and shelter. It also

provides jobs for millions of people in science, research, engineering, education, advertisement, government agenda and their distribution to final trade organizations, and commodity organizations. Agribusinesses process inputs into outputs. An input is a resource used in production. An output is the result of the production process. Agribusiness denotes the collective business activities that are performed from farm to fork. It covers the supply of agricultural inputs, the production and transformation of agricultural products and their distribution to final consumers. Agribusiness is one of the main generators of employment and income worldwide. Agribusiness is characterized by raw materials that are mostly perishable, variable in quality and not regularly available. The sector is subject to stringent regulatory controls on consumer safety, product quality and environmental protection. Traditional production and distribution methods are being replaced by more closely coordinated and better planned linkages between agribusiness firms, farmers, retailers and others in the supply chains.

Market Size

During 2017-18* crop year, food grain production is estimated at record 284.83 million tonnes. In 2018-19, Government of India is targeting food grain production of 285.2 million tonnes. India is the second largest fruit producer in the world. Production of horticulture crops is estimated at record 306.82 million tonnes (mt) in 2017-18 as per third advance estimates. Total agricultural exports from India grew at a CAGR of 16.45 per cent over FY10-18 to reach US\$ 38.21 billion in FY18. Between Apr-Oct 2018 agriculture exports were US\$ 21.61 billion.

Government Initiatives

Some of the recent major government initiatives in the sector are as follows:

- The Agriculture Export Policy, 2018 was approved by Government of India in December 2018. The new policy aims to increase India's agricultural exports to US\$ 60 billion by 2022 and US\$ 100 billion in the next few years with a stable trade policy regime.
- In September 2018, the Government of India announced Rs 15,053 crore (US\$ 2.25 billion) procurement policy named 'Pradhan Mantri Annadata Aay Sanraks Han Abhiyan' (PM-AASHA), under which states can decide the compensation scheme and can also partner with private agencies to ensure fair prices for farmers in the country.
- In September 2018, the Cabinet Committee on Economic Affairs

(CCEA) approved aRs 5,500 crore (US\$ 820.41 million) assistance package for the sugar industry in India.

- The Government of India is going to provide Rs 2,000 crore (US\$ 306.29 million) for computerization of Primary Agricultural Credit Society (PACS) to ensure cooperatives are benefitted through digital technology.
- With an aim to boost innovation and entrepreneurship in agriculture, the Government of India is introducing a new AGRI-UDAAN programme to mentor start-ups and to enable them to connect with potential investors.
- The Government of India has launched the Pradhan Mantri Krishi Sinchai Yojana (PMKSY) with an investment of Rs 50,000 crore (US\$ 7.7 billion) aimed at development of irrigation sources for providing a permanent solution from drought.
- The Government of India plans to triple the capacity of food processing sector in India from the current 10 per cent of agriculture produce and has also committed Rs 6,000 crore (US\$ 936.38 billion) as investments for mega food parks in the country, as a part of the Scheme for Agro-Marine Processing and Development of Agro-Processing Clusters (SAMPADA).
- The Government of India has allowed 100 per cent FDI in marketing of food products and in food product e-commerce under the automatic route.

Scope for Agribusiness in India

India is expected to achieve the ambitious goal of doubling farm income by 2022. The agriculture sector in India is expected to generate better momentum in the next few years due to increased investments in agricultural infrastructure such as irrigation facilities, warehousing and cold storage. Furthermore, the growing use of genetically modified crops will likely improve the yield for Indian farmers.

The government of India targets to increase the average income of a farmer household at current prices to Rs 219,724 (US\$ 3,420.21) by 2022-23 from Rs 96,703 (US\$ 1,505.27) in 2015-16.

Going forward, the adoption of food safety and quality assurance mechanisms such as Total Quality Management (TQM) including ISO 9000, ISO 22000, Hazard Analysis and Critical Control Points (HACCP), Good

Manufacturing Practices (GMP) and Good Hygienic Practices (GHP) by the food processing industry will offer several benefits.

Achievements in the Sector

- The Electronic National Agriculture Market (eNAM) was launched in April 2016 to create a unified national market for agricultural commodities by networking existing APMCs. Up to May 2018, 9.87 million farmers, 109,725 traders were registered on the e-NAM platform. 585 mandis in India have been linked while 415 additional mandis will be linked in 2018-19 and 2019-20.
- Agriculture storage capacity in India increased at 4 per cent CAGR between 2014-17 to reach 131.8 million metric tonnes.
- Coffee exports reached record 395,000 tonnes in 2017-18.
- Between 2014-18, 10,000 clusters were approved under the Paramparagat Krishi Vikas Yojana (PKVY).
- Between 2014-15 and 2017-18 (up to December 2017), capacity of 2.3 million metric tonnes was added in godowns while steel silos with a capacity of 625,000 were also created during the same period.
- Around 100 million Soil Health Cards (SHCs) have been distributed in the country during 2015-17 and a soil health mobile app has been launched to help Indian farmers.

A degree in agribusiness offers opportunities to be involved in areas such as production, finance, sales and land management. Agribusiness is concerned with the financing, marketing, and management of food production.

- India is endowed with varied agro-climate, which facilitates production of temperate, sub-tropical and tropical agricultural commodities.
- There is growing demand for agricultural inputs like feed and fodder, inorganic fertilizers, biofertilizers.
- Biotechnology applications in agriculture have vast scope in production of seed, bio-control agents, industrial harnessing of microbes for bakery products.
- Export can be harnessed as a source of economic growth. As a signatory of World Trade Organization, India has vast potential to improve its present position in the World trade of agricultural commodities both raw and processed form. The products line include

cereals, pulses, oilseeds and oils, oil meal, spices and condiments, fruits and vegetables, flowers, medicinal plants and essential oils, agricultural advisory services, agricultural tools and implements, meat, milk and milk products, fish and fish products, ornamental fish, forest by products etc.

- The vast coastal line and internal water courses provides enormous opportunity for production of marine and inland fish and ornamental fish culture gaining popularity with increase in aesthetic value among the citizens of India.
- The livestock wealth gives enormous scope for production of meat, milk and milk products, poultry products etc
- Beekeeping and apiary can be taken up on large scale in India.
- Mushroom production for domestic consumption and export can be enhanced with improvement in the state of art of their production.
- Organic farming has highest potential in India as the pesticide and inorganic fertilizer application are less in India compared to industrial nations of the world. The farmers can be encouraged and educated to switch over for organic farming.
- There is wide scope for production and promotion of bio-pesticides and bio-control agents for protection of crops.
- Seeds and hybrid crops, have the highest potential in India in the future, since the productivity of high yielding varieties have reached a plateau.
- Micro-irrigation systems and labor saving farm equipment's have good potential for the years to come due to declining groundwater level and labor scarcity for agricultural operations like weeding, transplanting and harvesting.
- Production of vegetables and flowers under greenhouse conditions can be taken up to harness the export market.
- Trained human resources in agriculture and allied sciences will take on agricultural extension system due to dwindling resources of state finance and downsizing the present government agricultural extension staff as consulting services.
- The enhanced agricultural production throws open opportunities for employment in marketing, transport, cold storage and warehousing facilities, credit, insurance and logistic support services.

Agribusiness Opportunities in India

India has Opportunities to do business with Indian Agriculture are enormous. Fruit pulp, concentrates, flavors, extracts, frozen fruits, frozen vegetables, pickled products, assorted products. Fruits, Vegetables, Food grains, Mushrooms and Medicinal and Aromatic plants etc. They are discussed in details:

Vermicompost-Organic Fertilizer Production: Vermicompost organic fertilizer production has now become a major component of agro-business models across the country with a very low initial investment. An entrepreneur can start this business with the proper know-how of the production process.

Dried Flower Business: Dried Flower Business in specialty flower is a very profitable venture now worldwide. Flower production is one of the fastest growing crop trends in agriculture today with a strong demand for all types of flowers, especially unique and hard-to-grow varieties. The interest in cut dry flowers has increased consistently over the last ten years.

Fertilizer Distribution Business: Fertilizer distribution business in India is highly controlled by Government regulation. It is one of the profitable agriculture business ideas one can start with moderate capital investment.

Organic Farm Green House: An organic farm greenhouse business has a high potential to grow and succeed because steadily the demand for organically grown farm products has grown considerably. Organic farm greenhouse business has been normally done on small, family-run farms. But since the demand for organically grown food products is now increasing, people are investing in land for organic farming.

Poultry Farming: Poultry farming in India has transformed into a techno-commercial industry from the status of backyard farming since three decades. Poultry farming is the fastest growing sector in agriculture and farming business. The annual growth rate is 8-10% in egg and 12-15% in the broiler industry.

Mushroom Farming: A mushroom farming business can be a mean of big profit in just a few weeks with considerably low startup capital investment to start a business. A person who has a little bit of idea in the science and technology of mushroom growing and has an own building for having the farm – mushroom farming business will be the perfect option for him to start.

Snail Farming: Snail farming business opportunity demands discipline and specific knowledge in modern technology. Snail farming is the process of

raising land snails specifically for human consumption. It has a high rate of protein, iron, low fat and almost all the amino acids that are needed for human body.

Sunflower Farming: In starting sunflower farming business, the primary requirement is the land. In India, sunflower is often called a commercial cash crop. Growing sunflower for oilseed with maintaining right process is a viable business opportunity. An entrepreneur passionate about agriculture and having owned land can start sunflower farming business.

Bee Keeping: Beekeeping business opportunity demands day-to-day monitoring with close supervision to the bees. With the increasing awareness about the health, demand for honey is growing globally. Beekeeping for selling honey and other products like wax is a profitable venture to start with less startup investment.

Fish Farming: Commercial fish farming business is a lucrative investment that can spin money at any time of the year continuously. With the implementation of modern techniques and having owned space, an entrepreneur can start this business with moderate capital investment.

Fruits and Vegetables Export: An entrepreneur can start an export business of fresh fruits and vegetables by collecting them from local farmers. One can start this business from a home location only having a phone and computer with internet connection.

Florist: One of the very profitable agriculture business ideas. Having a retail space and connection with the flower growers, one can start this business. An entrepreneur also can generate a substantial online sale by offering customers door-step delivery.

Frozen Chicken Production: Frozen chicken is a hot product now. The demand for this product is increasing globally. An entrepreneur living in a metro or suburban city can start this business with proper planning.

Botanical Pesticide Production: The botanical pesticide is one of the most profitable agriculture business ideas. It is an essential and mandatory product for organic farming and the demand for this product is increasing highly.

Basket and Broom Production: Basket and broom are very common products in rural agriculture scenario. An entrepreneur can start this business by sourcing these products from rural makers and after giving ornamentation, it can be sold as utility or decor item through retail and online both. To start profitable basket-weaving business one requires thoughtful planning and a

high level of creative mind having a flair for design. Using a wide range of raw material an entrepreneur can initiate customized basket-weaving business from a home location with moderate capital investment. Broom production technical process is simple and the project can be initiated with proper planning and moderate capital investment. Broom has been used from centuries to sweep up dirt and dust, in and around homes and workplaces.

Flour Milling: Flour milling business has many diversified fields. An entrepreneur can start this business with a proper business plan. Establishing your own brand product is highly profitable in this business. Fruit juice-Jam-Jelly Production:- Fruit juice-jam-jelly production business has the huge market opportunity. Most important thing is the production process is not that complex and can be initiated small-scale basis.

Groundnut Processing: Having confidence in the source of raw material ground nut an entrepreneur can start this business with moderate capital investment. Processed groundnut has very good market potential globally.

Cashew-nut Processing: Processed cashew nut is a consumer durable product and has huge market potential. An entrepreneur can initiate this venture semi-automatic small scale basis.

Quail Egg Farming: Commercial quail farming is all about raising quails commercially for the purpose of profitable eggs and meat production. Globally quail farming is playing an important role in fulfilling the daily family nutrition demands and earning livings.

Shrimp Farming: Shrimp farming is an aquaculture business that exists in the freshwater environment, producing shrimp or prawn for human consumption. The demand for this product is increasing globally.

Fish Hatchery: A fish hatchery is a place for artificial breeding, hatching and rearing through the early life stage of finfish and shellfish in particular. Hatcheries produce larval and juvenile fish primarily to support the aquaculture industry where they are transferred to on-growing systems.

Soya Beans Processing: Commercially soya beans processing to produce milk, soy flour, soya sauce, soya bean oil, nattoetc is a very profitable agriculture business ideas to start with moderate capital investment. With proper marketing strategy, an entrepreneur can start this business in small scale also.

Spice Processing: Rising global demand gives a boost to spice processing industry recently. Good quality processed spice has very good demand.

Processing and packaging methods are not very complex. The margin is also very satisfying in spice processing business.

Vegetable Farming: Vegetable farming is one the most profitable agriculture business ideas. Having sufficient land an entrepreneur can start good quality vegetable farming with quality seed and fertilizers.

Tea Growing: Tea growing business has huge potential and demand for the product is increasing globally. Tea plants typically fare best in acidic soil and regions with heavy rainfall around 40 inches per year, although they can be grown anywhere from sea level to altitudes as high as 1.3 miles above sea level.

Grocery E-Shopping Portal: Grocery E-shopping portal is a most trending business in recent phenomena. This tech-based business opportunity demands proper planning and strong online marketing strategy to start.

Medicinal Herbs Farming: Growing medicinal herbs commercially are one of profitable agriculture business ideas. Having sufficient land and knowledge about the herbs marketing, an entrepreneur can initiate medicinal herbs farming with moderate capital investment.

Dairy Farming: Commercial dairy farming is one of the most profitable agriculture business ideas. Apart from milk, it produced a quantity of manure. There is a tremendous scope/potential for increasing the milk production through profitable dairy farming.

Goatery Farming: Goats are among the main meat-producing animals in India. This meat is one of the choicest meats and has huge domestic demand. Due to its good economic prospects, goat rearing under an intensive and semi-intensive system for commercial production has been gaining momentum for the past couple of years.

Jatropha Farming: Commercial jatropha farming for Bio-diesel is one of the most trending agriculture business ideas. By exploring the modern technology marginal farmers and cultivators can produce jatropha as a raw material for bio-diesel.

Potato Powder: Potato powder has wide application in the processed and snack food industries, it can be used in any recipe which requires mashed potatoes. Potato powder is used as a thickener or base for the preparation of ready to eat vegetable gravies and soups. The processing method is also not very complex. Potato powder processing business can be initiated semi-automatic small scale basis.

Corn Farming: Corn (Maize) is one of the most versatile emerging crops having wider adaptability under varied agro-climatic conditions. Globally, maize is known as the queen of cereals because it has the highest genetic yield potential among the cereals. Commercial corn farming by using modern technology with quality seed is one of the most profitable agriculture business ideas.

Soil Testing Lab: Soil Testing is agronomically sound, beneficial and environmentally responsive tool used for monitoring the nutrient as well as making precise fertilizer recommendations for various crops and cropping sequences ensuring no damage to the environment. Establishing a soil testing lab with a Government certification is one of ideal agriculture business ideas. Horticulture Crop Farming:- Horticulturists produce fruits, flowers, and plants in greenhouses and nurseries. Selection of the crops and method is important in this business.

Fodder Farming for Goats and Cows: Fodder is any agricultural foodstuff used specifically to feed domesticated livestock, such as chickens, horses, pigs, cattle and goats. The term refers to food given to animals, rather than the food they forage for themselves. Types of plants typically grown for fodder include alfalfa, barley, oats, clover, grass and wheat.

Grass Cutter Farming: Grass cutter is worth considering for use in husbandry in the humid forest where poor grazing and harsh environment limits the performance of conventional livestock. Ranching of grass cutter as a backyard mini livestock would therefore improve the lot of the peasant farmers, provide an alternative source of animal protein and create job opportunities for urban dwellers.

Coconut Juice Production: From fresh chunks of meat to milk, creams, and powders, the flavor of coconut is a distinctive addition to hundreds of sweet and savory recipes. One can make good money by selling in wholesale to retail outlets and supermarket, but make sure the product is well branded, with company's name and contact.

Investments

According to the Department of Industrial Policy and Promotion (DIPP), the Indian food processing industry has cumulatively attracted Foreign Direct Investment (FDI) equity inflow of about US\$ 8.57 billion between April 2000 and June 2018.

Some major investments and developments in agriculture are as follows:

- By early 2019, India will start exporting sugar to China.
- The first mega food park in Rajasthan was inaugurated in March 2018.
- Agrifood start-ups in India received funding of US\$ 1,66 billion between 2013-17 in 558 deals.
- In 2017, agriculture sector in India witnessed 18 M&A deals worth US\$ 251 million.

Conclusion

It could be seen clearly from the above discussion that agribusiness is very important to sustain the livelihood of millions of farmers in India. It could be noted that India has a vast scope for agribusiness and also a large number of opportunities for doing agribusiness. However some of the constraints and challenges are observed towards practicing agribusiness. Most of the Indians are directly or indirectly depending on the agriculture. Some are directly attached with the farming and some other people are involved in doing business with these goods. India has the capacity to produce the food grains which can make vast difference in Indian Economy. To achieve targeted mark by the government it needs to provide support in case of land, bank loans and other machineries to the small farmers along with the big farmers with this we can expect some improvement in Indian economy.

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