International Journal of Management, IT & Engineering
Vol. 12 Issue 02 February 2022
ISSN: 2249-0558 Impact Factor: 7.119
Journal Homepage: http://www.ijmra.us, Email: editorijmie@gmail.com
Double-Blind Peer Reviewed Refereed Open Access International Journal - Included in the International Serial Directories Indexed & Listed at: Ulrich's Periodicals Directory ©, U.S.A., Open J-Gate as well as in Cabell's Directories of Publishing Opportunities, U.S.A

Multi-Dimensional Inspection and Identify the Cruciality of Entrepreneurship in Primary Sector: An Evidence from Indian Economy

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Abstract

Agriculture has a large role in the Indian economy, with approximately 60% of the people relying on it and related industries. It not only provides a source of income, but it also meets the basic needs of both animals and humans. As a result, the agricultural sector contributes roughly 16 % of GDP. Cash crops, unlike Contrary to staple food cultivation, cash crops are used for commercial purposes and sold on national and worldwide markets. Although traditional entrepreneurship research has mostly ignored the agricultural sector, this situation appears to have changed in recent years as a result of research into new and diverse phenomena in several nations throughout the world. The goal of this study is to identify the several dimensional factors and the requirement of entrepreneurship in the primary sector and also investigate the current situation of agricultural entrepreneurship. This study is also investigating the importance and requirement of cash crop production by analyzing the current situation.

Keywords:

1.Agri-Entrepreneurship
2.Entrepreneurial Strategies
3.Entrepreneurial Skills and Behaviour
4. Cash-Crop

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Introduction:

Commercial growing of medicinal herbs is one of the most profitable business ideas in agriculture. You can start farming and get a good income from it. In this article, we will discuss the top 20 small farm business ideas you can start in India over the next year with little investment. Agriculture is one of the main sources of livelihood for the population of rural and peri-urban areas of the country. Amid the corona crisis and the global recession, agriculture has become one of the most evergreen sectors. Moreover, this sector is slowly growing all over the world and hundreds of farming-related business ideas can be easily started. While some agricultural activities require small investments, others may require medium or large investments. Activities related to agriculture are quite lucrative and demanding but require passion and dedication. But the latest influx of entrepreneurship appears to be in agriculture.

Several Indian agri-tech start-ups have made headlines for their transformational technologies, but the Zero Budget Natural Farming (ZBNF) project in the south Indian province of Andhra Pradesh has also made headlines in a previously forgotten industry. ZBNF is an agroecology method that supports ways of farming in closer harmony with nature. Bred by celebrity farmer DrSubhashPalekar, Andhra Pradesh has adopted ZBNF as a government policy and aims to transition all 6 million farmers from chemical-based agriculture to ZBNF agriculture by 2025. As agriculture continues to support the majority of the workforce in large

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emerging markets, the success of the ZBNF project could serve as an example for other countries looking to revitalize their agricultural industries. Entrepreneurship helps develop a country's economy, improves production and the labour market, creates employment opportunities and ultimately increases employment, which has affected most developing countries, including India, to encourage and support entrepreneurship for their economic development and reduce unemployment. Moving forward, it will be important for India to create a productive, competitive and diversified agricultural sector and promote rural and non-agricultural entrepreneurship and employment. An analysis of India's agricultural growth from 1970 to 2001 by the US Food and Agriculture Organization in 2003 revealed systemic problems in Indian agriculture. The latest National Statistics Office (NSO) Assessment of Agricultural Households and Agricultural and Livestock Holdings in Rural India (SAS) provides this information from July 2018 to June 2019.

In India, it is believed that out of two Indians, one depends on agriculture for their livelihood. About 52% of the land area in India is arable, compared to 11% in the world. About 52% of the land area in India is arable, compared to 11% in the world. As in the case of rice, the long-term benefits of improved seeds and improved agricultural technologies are now largely dependent on the development of infrastructure in India, such as an irrigation network, flood protection systems, reliable power generation facilities, rural and urban roads for everything.Cold stores to prevent spoilage, modern retailers and competitive buyers of Indian farmers' produce. This area has a wide range of research from an Indian perspective as the agricultural sector in India is still considered a poor sector rather than an entrepreneurial perspective. The basis of India's growth and development depends on the significant contribution of rural areas to the economy through agriculture, which in turn contributes to the growth and development of other sectors, and also forms a chain that is cited by other existing studies in the literature review.

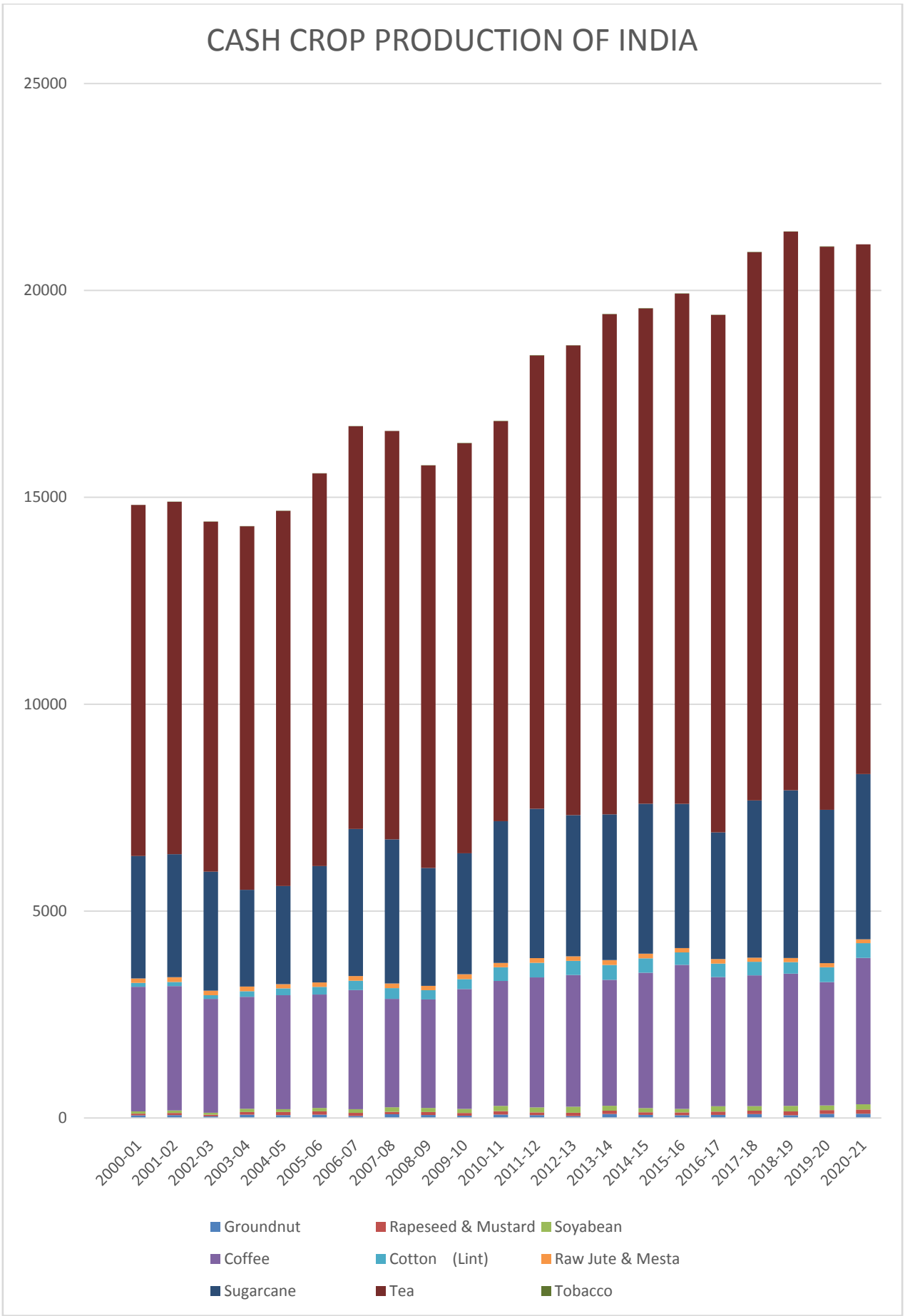
The Indian economy has experienced tremendous growth in urban industries such as services and information technology. “The slow growth of agriculture is a matter of concern to policymakers, as roughly two-thirds of India's population makes a living from rural employment. According to the World Bank, "India's Priorities for Agriculture and Rural Development" subsidiaries are hindering investment in productivity. The table shows that India has great potential for further gains through increased productivity, increased agricultural production and farm incomes. According to the World Trade Organization, India has a huge export market potential for its agricultural products such as oil, fruits, vegetables, spices, grains, etc., both in raw and processed form. Thus, it can be said that the dairy sector is the most profitable agricultural business in India. This is one of the good farming business ideas in India that requires a lot of capital. This can be one of the best small farming business ideas in India to start in small towns. As Indian agrotech startups try to solve the problems of agriculture through technology, investor interest in space is also gradually growing. The world knows fast-growing emerging markets like India for their technology sector. That Indian agriculture was in trouble is an accepted fact in post-reform India. Price dissatisfaction is greater when it comes to horticultural crops (fruits and vegetables), which currently make up a larger portion of India's agricultural consumer basket than cereals. In recent years, my relationship with farmers has grown as my plants produce higher yields than those available on the market. His grandfather and father were farmers from the very beginning, growing soybeans and wheat. Coming from a farming family, Raj Silam was exposed to the challenges of agriculture and social dynamics in the countryside at an early age. When she decided to farm on her ancestral land in Jaisalmer, the first thing Harish did was check her land with the agricultural department. He founded Fasal in 2018 to help farmers grow more and better with precision farming.

In 2012, he returned to India to found Aarav Solutions, an IT consulting and product Development Company, which he registered in Ahmedabad. After working in the industry for a few years, earning a BS in Civil Engineering from BITS Pilani and an MBA from the University of Virginia's Darden School of Business, he wanted to do something more meaningful to himself. I also chose to pursue my passion for agriculture by pursuing a degree in agriculture followed by an MBA in Agribusiness Management (IIMA). They decided to go into organic farming, combining their passion for farming with their business acumen. With land inherited from their father and ancestors, and using their savings, they established Two Brothers Organic Farm in 2014 as a seed-to-shelf organic farm. Using sustainable farming practices to grow various crops and subsequently produce and sell various organic products, they generated a turnover of Rs 12 crore in FY 21. Ltd., which helped farmers with the contract farming model. The company is working to create customized innovative agricultural solutions that will significantly impact the productivity, prosperity and lives of two million farmers by 2020 through Samriddhi's large-scale self-sufficient network. Other Mahindra projects include Project Prerna which promotes gender-neutral agricultural tools and equipment and makes agricultural finance and knowledge more accessible for efficient and productive farming, and the Mahindra Samriddhi India Agri Awards to recognize and honour heroes, often strangers. Which target contributions that have

made a difference in the field of Indian agriculture. The goal is to create jobs for rural youth, increase farmers' incomes and promote local agriculture.

Numeric Evidence:

AGRICULTURAL PRODUCTION - MAJOR CASH CROPS										
(Lakh Tonnes)										
Year	Oilseeds				Coffee	Cotton (Lint)	Raw Jute & Mesta	Sugarcane	Tea	Tobacco
	Groundnut	Rapeseed & Mustard	Soya bean	Total						
2000-01	64.1	41.9	52.8	184.4	3012.0	95.2	105.6	2959.6	8484.3	3.4
2001-02	70.3	50.8	59.6	206.6	3006.0	100.0	116.8	2972.1	8514.1	5.5
2002-03	41.2	38.8	46.6	148.4	2753.0	86.2	112.8	2873.8	8459.7	4.9
2003-04	81.3	62.9	78.2	251.9	2705.0	137.3	111.7	2338.6	8786.5	5.5
2004-05	67.7	75.9	68.8	243.5	2755.0	164.3	102.7	2370.9	9068.4	5.5
2005-06	79.9	81.3	82.7	279.8	2740.0	185.0	108.4	2811.7	9489.4	5.0
2006-07	48.6	74.4	88.5	242.9	2880.0	226.3	112.7	3555.2	9730.7	4.7
2007-08	91.8	58.3	109.7	297.6	2620.0	258.8	112.1	3481.9	9870.2	4.4
2008-09	71.7	72.0	99.1	277.2	2623.0	222.8	103.7	2850.3	9727.7	5.7
2009-10	54.3	66.1	99.6	248.8	2896.0	240.2	118.2	2923.0	9911.8	6.9
2010-11	82.7	81.8	127.4	324.8	3020.0	330.0	106.2	3423.8	9667.3	8.8
2011-12	69.6	66.0	122.1	298.0	3140.0	352.0	114.0	3610.4	10954.6	7.5
2012-13	47.0	80.3	146.7	309.4	3182.0	342.2	109.3	3412.0	11350.7	6.6
2013-14	97.1	78.8	118.6	327.5	3045.0	359.0	116.9	3521.4	12087.8	7.4
2014-15	74.0	62.8	103.7	275.1	3270.0	348.1	111.3	3623.3	11971.8	8.6
2015-16	67.3	67.9	85.7	220.9	3480.0	300.0	105.2	3484.4	12331.4	8.0
2016-17	74.6	79.2	131.6	312.8	3120.0	325.8	109.6	3060.7	12504.9	8.1
2017-18	92.5	84.3	109.3	314.6	3160.0	328.1	100.3	3799.1	13250.5	9.5
2018-19	67.3	92.6	132.7	315.2	3195.0	280.4	98.2	4054.2	13500.4	6.6
2019-20	99.5	91.2	112.3	332.2	2980.0	360.7	98.8	3705.0	13608.1	8.0
2020-21	102.1	101.1	129.0	361.0	3538.0	353.8	95.6	3992.5	12803.3	-
Notes: 1. Data for 2020-21 are based on Fourth Advance Estimates.										
2. Oilseed data comprises total for nine oilseeds out of the eleven in all.										
3. Coffee and Tea data measured in lacs kg.										
4. Cotton data measured in lacs bales of 170 kg each.										
5. Raw jute and the Mesta data measured in lacs bales of 180 kg each.										
6. - : Not Available.										
Also see Notes on Tables.										
Source: Ministry of Agriculture & Farmers Welfare, Government of India, Coffee Board of India, Tea Board of India.										


CASH CROP PRODUCTION OF INDIA
25000
20000
15000
10000
5000
0
2000-01
2001-02
2002-03
2003-04
2004-05
2005-06
2006-07
2007-08
2008-09
2009-10
2010-11
2011-12
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
2020-21
Groundnut
Rapeseed & Mustard
Soyabean
Coffee
Cotton (Lint)
Raw Jute & Mesta
Sugarcane
Tea
Tobacco

Market Structure and its Dimensions

India's Economic Survey 2020-21 report states that in FY 2020, the country's total food grain production was 296.65 million tons, up 11.44 million tons from FY 2019 when it was 285.21 million tons. Purchase of 42.74 million tons from the central reservoir in FY21; this is 10% higher than the amount purchased in FY 2020. For fiscal year 22, the government has marked a record goal for the agriculturist to increase grain production by 2% to 307.31 million tons of grain. In fiscal year 21, output was recorded at 303.34 million tons against a target of 301 million tons.

Horticulture output in India marked a record 331.05 million metric tons (MMT) in 2020-2021 (Third Preliminary Estimate), up 10.5 million metric tons from FY 2020. India has the largest number of livestock - about 535.78 million, which is about 31% of the universe population. The country's milk production is about to increase to 208 tons in FY21 from 198 tons in FY20, representing a 10% year-on-year growth. The area under horticulture is expected to increase by 2.7% in FY21. According to the Indian Sugar Mills Association (ISMA), India's sugar production reached 26.46 tons between October 2019 and May 2020.

India is one of the world's top fifteen sellers of agricultural products. India's agricultural exports totalled US$38.54 billion in FY2019 and are expected to reach US$35.09 billion in FY2020. India's agricultural sector is expected to increase to $24 billion by 2025, according to a survey. In high-quality seed production, the private sector's share climbed from 57.28 per cent in 2017 to 64.46 per cent in FY21. India is the second-largest producer of rice, wheat, sugar cane, cotton, peanuts, fruits, and vegetables in the world.
In the ten years leading up to 2019, it also produced 25% of the world's legumes. The pure organic food slab in India is estimated to grow at a CAGR of 10% from 2015 to 2025, reaching Rs 75,000 crore (US$ 10.73 billion) by 2025, up from Rs 2,700 crore in 2015. Because of public programs such as planned infrastructure worth US$ 1 trillion and the Pradhan MantriKisanSampadaYojna, India's processed food market is predicted to grow to Rs. 3,451,352.5 crore by 2025, up from Rs. 1,931,288.7 crore in FY20. About 1.77 million people work in the food industry.

The overall profit from processed food exports was Rs. 43,798 crores from April 2020 to February 2021. Pulses, processed vegetables, processed fruits and juices, peanuts, guar gum, cereal products, milling products, alcoholic drinks, and milk powder are among India's significant exports.

Between April 2000 and June 2021, India's food industry attracted a cumulative inflow of foreign direct investment (FDI) of approximately US$10.43 billion, according to the Department for Promotion of Industry and Inland Trade (DPIIT). From 2017 to 2020, India has received about $1 billion in agro-technology funding. With a significant investor, India ranks third in terms of funding for agricultural technology and the number of start-ups in this area. By 2025, investments of $30-35 billion are expected in Indian agro-tech companies.

In March 2020, Fact, the oldest major fertilizer producer in the country, surpassed one million units in production and sales. Nestlé India invests Rs. 700 crore (US$ 100.16 million) in construction of its ninth factory in Gujarat.

In November 2019, Haldiram entered into a deal with Amazon's global selling program to sell its gourmet food electronically in the United States. In November 2019, Coca-Cola introduced Rani Float juice to replace carbonated drinks.

The Sahakar Dairy Program was launched at Anand, Gujarat, by the Union Minister of Home Affairs and Cooperation in October 2021. In October 2021, the Ministry of Civil Aviation launched the Krishi UDAN 2.0 initiative. The programme provides assistance and incentives for the air transportation of agricultural products. Krishi UDAN 2.0 will be installed in 53 airports around the country, particularly in the northeast and tribal areas, and will benefit farmers, shippers, and airlines.
In October 2021, the United Department of Agriculture and Farmers Welfare declared that it will distribute 820,600 seed mini-kits for free to 343 designated areas in 15 major producing states through a special program. The program may help increase farmers' incomes by increasing yields and productivity by expediting seed replacement. In September 2021, Indian Prime Minister NarendraModi introduced 35 crop species with special characteristics such as climate resilience and comparatively more nutritional content to the market.

The Prime Minister of India initiated Pradhan MantriKisanSammanNidhiYojana and transferred rupees. According to the union budget for 2021-2022, Rs. 65,000 crores were allocated to Pradhan MantriKisanSammanNidhi.

The Government of India launched the Digital Agriculture Mission 2021-2025 for agricultural plans based on new and upgraded technologies such as artificial intelligence (AI), blockchain, remote sensing and GIS technologies, drones, robots and others. This assignment will include five pilot projects to help farmers make decisions about what crops to grow, what seed varieties to use, and what methods are best used to maximize yields. With a budget of $1.46 billion, the Food Industry Production Incentive Scheme was approved to grow global food production standards consistent with countries natural resource financing and to support Indian food companies in the international market.

According to the union budget for 2021-2022, Rs. Rs. 4,000 crores were allocated towards implementing Pradhan MantriKrishiSinchayeeYojana. The Ministry of Food Industry received Rs. 1,308.66 crore in the Union Budget 2021-22. To increase farmers' incomes and the development of the agricultural economy, in June 2021, the Government of India provided funds for agricultural mechanization, such as the establishment of specialized recruitment centres, an agricultural equipment bank and high-tech centres in several states. In April 2021, the Government of India approved the Food Sector PLI Scheme with Rs 10,900 crore (US$1,484 million) in incentive payments over six years starting from FY22.

The Government of India launched the Transport and Marketing Assistance programme to provide financial assistance in the areas of agricultural product transportation and marketing to boost agricultural exports. The Government of India approved the 2018 Agricultural Export Policy in December 2018. Under a stable commercial policy regime, the new strategy intends to raise India's agricultural exports to $60 billion by 2022 and to $100 billion over the next few years.

With an investment of Rs. 50,000 crore, the Indian government has created the Pradhan MantriKrishiSinchaiYojana, which aims to develop irrigation sources and provide a long-term solution to drought. The government has promised to treble the capacity of India's food processing sector, which currently accounts for 10% of agricultural production. The Indian government authorizes 100 per cent FDI via the autoroute in food marketing and e-commerce.
As of October 27, 2021, the total area of Rabi was 0.53 million hectares. According to the first preliminary calculated and released by the Ministry of Agriculture and Farmers' Welfare, the 2021-2022 Kharif season is likely to see a record production of 150.50 million tons of food grains. According to the first preliminary calculation reported by the Ministry of Agriculture and Farmers' Welfare, rice production is estimated at 102.36 million tons (tons) and cereal production is calculated at 144.52 tons in the agricultural year 2020-2021.

In July 2021, the first commercial shipment of Kashmiri Mishri cherries was sent to Dubai, supporting the way for increased vegetable exports. In June 2021, India exported 24 tons of peanuts to Nepal from West Bengal, increasing the export of peanuts from east India. In fiscal year 21, India exported 1.91 lakh tons of bananas worth Rs. 619 crore.

Rice supply in the Kharif crops 2020-21 marketing season reached over 534.44 lakh metric tonnes (LMT) by January 10 2020, up 26.24 per cent over the previous year's procurement of 423.35 LMT. In November 2020, the area under winter crops increased by 10% over the previous year, while that under legumes increased by 28%. From 6.45 million hectares last year, the total area under legumes has climbed to 8.25 million hectares. As of January 2021, 22 of the 37 mega food parks that have been approved are operational. Minister of Consumer Affairs, Food and Public Distribution PiyushGoyal announced in November 2020 that India's Food Cooperation and government agencies plan to buy a record 742 LMT (metric tonnes of lakhs) of rice fields in the current Kharif harvest season, up from 627 LMT rice fields the previous year.
The National Electronic Agricultural Market was inaugurated in April 2016 to create a single national market for agricultural products by networking. As of February 2021, there were 16.9 million farmers and 157,778 traders registered on its platform. Over 1,000 shipments in India are already connected to National Electronic Agricultural Market, with 22,000 more expected to be connected by the year 2022.

Tractor sales in the country totalled 880,048 units in 2020, with 77,378 units exported. Wheat and other grains: from Rs. 3,708 crore to Rs. 5,860 crore, a 727 per cent increase. Non-Basmati Rice: From Rs. 13,130 crores to Rs. 30,277 crore, a 132 per cent increase.

During the fiscal year 2020 (to February 2020), tea exports amounted to $709.28 million. Coffee exports in the fiscal year 2020 totalled $742.05 million.

Conclusion:

By this year (2022), the country is expected to achieve its ambitious aim of tripling its agricultural income. In the next years, India's agriculture sector is predicted to generate higher rates. Increased investment support in agricultural infrastructures such as irrigation systems, warehouses, and cold storage facilities has been sought. Furthermore, increased adoption of high-yield crops is expected to boost Indian farmers' income. As part of our long-term plans, India is projected to become self-sufficient in legumes in the next years. Special thanks to scientists who worked together to produce early-ripening legume cultivars and increase the floor support price.

Over the next five years, the government will target $9 billion as an investment in fisheries under Prime Minister's MatsyaSampadaYojana. The government aims to increase the production of fish to 220 thousand tons by 2024-2025. Future implementation of food safety and quality assurance mechanisms such as Total Quality Management (TQM) including ISO 9000, ISO 22000, Hazard Analysis and Critical Control Points, Good Manufacturing Practice and Good Hygiene Practice from the food industry offers many benefits. By 2022, Indian agricultural exports are likely to hit the $60 billion target. This infrastructural support in agribusiness motivates new investors and even existing farmers to grow more cash crops, as shown in the graphical presentation mentioned earlier, that India as a country is now coming with new ideas in agro farming, technology-based projects to increase productivity, and open the doors of the international market.

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