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## Agripreneurship: A Key to Boost Indian Economy

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Agriculture is the backbone of the Indian economy. The performance of Indian economy depends a lot on the performance of agriculture and its allied sector. Even though the percentage contribution of agriculture to the GDP of the country has come down over the years falling from 55.1% in 1950-51 to 37.6% in 1981- 82 and to about 16% at present. However, in absolute terms, its contribution has continuously increased over the years and still the largest economic sector in the country. Agripreneurship, a portmanteau of "agriculture" and "entrepreneurship," is a dynamic and innovative approach to agricultural practices that combines traditional farming with modern business acumen. It involves the application of entrepreneurial skills, technology, and market-oriented strategies to transform agriculture into a profitable and sustainable venture. Agripreneurs are individuals, farmers, or groups who identify opportunities and take up innovative initiatives in the agricultural sector to create value, enhance productivity, and address challenges in the agricultural value chain.

### Status of Agripreneurship in India

Agripreneurship in India has gained momentum and has emerged as a promising sector with great potential for growth and development. Agripreneurship refers to the practice of entrepreneurial activities in the agricultural domain, where individuals or groups take up innovative ventures to enhance productivity, efficiency, and sustainability in agriculture-related activities. India has a predominantly agrarian economy, with a significant portion of its population engaged in agriculture and related activities. However, over the years, the sector has faced numerous challenges, including fragmented landholdings, outdated farming practices, limited access to modern technology, post-harvest losses, and low-profit margins for farmers. Agripreneurship has emerged as a solution to address these challenges while also creating employment opportunities and boosting rural economies.

One of the key drivers of agripreneurship in India is the growing awareness among young and educated individuals about the potential of agribusiness and the need for sustainable agriculture practices. As the country continues to witness a shift from traditional agricultural practices to modern and technologically driven approaches, the scope for agripreneurs to introduce innovative solutions has expanded significantly. The government of India has also recognized the importance of agripreneurship and has taken several initiatives to promote it. Various schemes and programs have been introduced to provide financial support, training, and technical assistance to aspiring agripreneurs. These initiatives aim to foster entrepreneurship, value addition, and agribusiness development across different states and regions. Moreover, the advent of digital technologies and the internet has opened up new avenues for agripreneurs. Online platforms and mobile applications have enabled farmers and agripreneurs to access information about weather forecasts, market prices, agricultural practices, and government schemes, thereby empowering them to make informed decisions.

One of the significant areas where agripreneurship has made a considerable impact is in the domain of agricultural startups and agri-tech companies. These startups have developed innovative solutions, such as precision farming, IoT-enabled devices, drones for crop monitoring, and data analytics for decision-making, which have the potential to revolutionize the agricultural landscape in India. These advancements not only improve the productivity and profitability of farming but also promote sustainable practices that reduce environmental impact. Additionally, the rise of agripreneurship has led to increased interest from investors and venture capitalists who see the potential for high returns in this sector. The inflow of funds into agri-tech startups has provided the necessary capital for research and development, expansion, and scaling up of operations, which has further fueled the growth of agripreneurship in India. Despite the positive developments, challenges persist. Access to credit remains a concern for many agripreneurs, particularly those from marginalized communities. Land fragmentation and lack of marketing infrastructure continue to hamper the sector's growth. Furthermore, seasonal fluctuations, uncertain weather patterns, and market dynamics pose risks that agripreneurs must navigate.

### **Agripreneurship: Opportunities and Challenges**

Agripreneurship, the fusion of agriculture and entrepreneurship, has gained substantial traction in recent years as a dynamic and innovative approach to revitalizing the agricultural sector. This emerging trend presents a dual opportunity by not only promoting economic growth and rural development but also addressing the evolving needs of food production and consumption in a rapidly changing world. One of the key opportunities that agripreneurship offers is the identification and exploitation of niche markets and untapped potential within the agricultural domain. Agripreneurs are uniquely positioned to identify emerging consumer preferences, such as organic or locally sourced products, and tailor their production accordingly. By diversifying crop varieties and incorporating value-added processes like food processing or agro-tourism, agripreneurs can cater to specialized markets and create new revenue streams.

Additionally, agripreneurship fosters technological innovation within the agriculture sector. Agripreneurs are increasingly integrating digital tools, precision farming techniques, and data analytics into their operations. This not only enhances productivity and resource management but also positions agriculture as an attractive and technologically advanced career choice for the younger generation. However, alongside these opportunities, agripreneurship is not without its challenges. Access to capital remains a significant barrier for many aspiring agripreneurs, especially in developing regions. High initial investment costs for modern equipment, technology, and infrastructure can limit entry into the sector. Moreover, market volatility, unpredictable weather patterns, and fluctuating commodity prices pose inherent risks that agripreneurs must navigate. Agripreneurs also face the challenge of balancing economic objectives with environmental and social sustainability. The adoption of intensive farming practices for higher yields may lead to ecological degradation and resource depletion. Striking a harmonious equilibrium between profitability and sustainable land use is a complex endeavor that requires informed decision-making and a long-term vision.

Therefore, it can be stated that, agripreneurship presents a promising avenue for revitalizing the agricultural sector and promoting rural development. The fusion of entrepreneurial spirit with agricultural innovation offers opportunities for market diversification, technological advancement, and meeting changing consumer demands. However, agripreneurs must also confront challenges related to access to capital, market volatility, and sustainable practices. As agripreneurship continues to gain momentum,

addressing these challenges while leveraging opportunities will be essential for achieving a balanced and prosperous agricultural future.

### **Agripreneurship and Sustainable Agriculture**

Agripreneurship and sustainable agriculture are intertwined concepts that hold the potential to reshape the future of farming and food systems. Agripreneurship, characterized by entrepreneurial initiatives within the agricultural sector, offers a platform for innovation, diversification, and value addition. It enables farmers to embrace sustainable practices that not only enhance productivity but also contribute to environmental conservation. Sustainable agriculture, on the other hand, emphasizes the responsible stewardship of natural resources, the preservation of biodiversity, and the promotion of resilient ecosystems. When integrated with agripreneurial ventures, sustainable practices such as organic farming, agroforestry, and integrated pest management can yield multiple benefits. Agripreneurs are uniquely positioned to champion these practices, adopting eco-friendly methods that prioritize soil health, water conservation, and reduced chemical inputs.

Agripreneurship also plays a pivotal role in raising awareness and educating consumers about the importance of sustainable choices. Through direct marketing, farm-to-table initiatives, and eco-tourism experiences, agripreneurs contribute to a greater understanding of the link between agriculture and environmental well-being. By blending agripreneurship and sustainable agriculture, farmers can forge a path towards economic prosperity while safeguarding the planet. This synergy promotes a holistic approach to farming that aligns economic goals with ecological integrity. As agripreneurs continue to pioneer innovative and sustainable solutions, they pave the way for a more resilient, equitable, and environmentally conscious agricultural sector.

### **Agripreneurship Schemes in India**

The Indian government has introduced several schemes and initiatives to promote agripreneurship and support agricultural entrepreneurship in the country. These schemes aim to encourage innovation, value addition, and the adoption of modern technologies in the agricultural sector. Here are some of the key agripreneurship schemes in India:

- **Rashtriya Krishi Vikas Yojana (RKVY):** RKVY is a centrally sponsored scheme that provides financial assistance to state governments for promoting holistic growth in agriculture and allied sectors. It encourages agripreneurs by offering support for skill development, capacity building, market linkages, and infrastructure development.
- **Pradhan Mantri Krishi Sinchayee Yojana (PMKSY):** This scheme focuses on enhancing water efficiency and water use in agriculture. It encourages agripreneurs to adopt micro-irrigation techniques, including drip and sprinkler irrigation, to conserve water resources and improve agricultural productivity.
- **National Mission on Agricultural Extension and Technology (NMAET):** NMAET aims to strengthen agricultural extension services, enabling agripreneurs to access the latest knowledge, technologies, and best practices. It supports initiatives to bridge the information gap and improve farmers' awareness of modern agricultural techniques.
- **National Agriculture Market (e-NAM):** e-NAM is an online platform that facilitates the creation of a unified national market for agricultural commodities. Agripreneurs can use this platform to discover market prices, make informed selling decisions, and access buyers from across the country.
- **Startup India:** Although not exclusively focused on agriculture, Startup India is an initiative by the government to promote and support startups across various sectors, including agri-tech. It provides funding, mentoring, and other support to agripreneurs with innovative ideas and scalable business models.



- Agricultural and Processed Food Products Export Development Authority (APEDA) Schemes: APEDA offers various schemes to promote agripreneurship in the export of agricultural and processed food products. These schemes provide financial assistance, capacity building, and market development support to agripreneurs engaged in export-oriented ventures.
- Agri-Business Incubation (ABI) Centers: Various organizations and institutions in India, supported by the government, run Agri-Business Incubation Centers. These centers offer a nurturing environment for agripreneurs to develop and commercialize their innovative agri-business ideas

### Conclusion

Agripreneurship represents a fusion of traditional farming practices with entrepreneurial innovation and modern technologies. It is a proactive and transformative approach that seeks to harness the vast potential of agriculture to meet the challenges of the future. Through agripreneurship, the agricultural sector can become more resilient, productive, and economically viable, contributing to the well-being of both farmers and consumers alike. In the dynamic realm of agripreneurship, a transformative synergy between entrepreneurship and agriculture emerges. As agripreneurs embrace innovation, technology, and sustainable practices, they cultivate not only bountiful harvests but also a more resilient and prosperous agricultural landscape. Their endeavors, rooted in market diversification, value addition, and community engagement, drive rural development and contribute to global food security. With a visionary spirit, agripreneurship heralds a future where agricultural traditions meet modern ingenuity, ensuring that farming remains not only a way of life but a thriving and sustainable enterprise for generations to come.

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