GROWING OPPORTUNITIES IN INDIAN FOOD PROCESSING INDUSTRY

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ABSTRACT

A strong and dynamic food-processing sector plays a significant role in diversification of agricultural activities, improving value addition opportunities and creating surplus for export of agro food products. India is one of the important consumer and producer of world in the field of food products. It has 161 million hectares arable land and highest area under irrigation. India is growing a sourcing hub for processed food. Processed food includes vegetables, spices, milk products, meat and poultry, fisheries, beverages, grain processing, plantation, chocolates, soya based products, mineral water. Food processing is a requisite for the overall development of an economy. Food processing create a chain between agriculture and industry. India is the second largest producer of food next to China but wastage of agricultural products is very high and processing of food products is very low. Although government’s favorable policy, growing disposable income, changing taste and life style of young attracting the attention of entrepreneurs towards this industry. This Industry estimated to be of Rs 1.23 lakh crore fixed capital and employing 16.3 lakh persons. Growth of this industry reduces the wastage of agro products and enhances the income of farmers, explore market for export for modern food instead of tradition food as well as generate employment opportunities. This paper describes the opportunities for food processing industry.