

Agriculture Industry in India: Growth and Opportunities

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Abstracts

The agriculture industry in India size reached INR 71,220 Billion in 2021. Looking forward, IMARC Group expects the market to reach INR 142,280 Billion by 2027, exhibiting a growth rate (CAGR) of 12.3% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

The agriculture industry comprises enterprises or companies that are majorly involved in cleaning, processing, storing or packing various types of products that are mainly obtained from agricultural production. Some of the common agriculture products are categorized under fibers, foods and raw materials. It includes raising fish and animals, growing crops, encompasses farms, logging wood and dairies. Besides this, it also includes businesses that support agriculture practices by producing seeds, fertilizers and farm equipment. As a result, it represents an important part of the Indian economy and a source of employment for the majority of the country's population, thereby driving the market growth.

Agriculture Industry in India Trends:

The market in India is primarily driven by rapid population growth. This is further supported by the inflating rural and urban income levels that have led to the growing demand for agricultural products across the country. In line with this, the increasing adoption of advanced methods, such as blockchain, artificial intelligence (AI), geographic information system (GIS), drones and remote sensing technologies, along with the launching of several e-farming applications, is providing a boost to the market. Moreover, the presence of favorable government policies across India in order to support and upgrade the overall agricultural infrastructure, including credit facilities for

farmers and crop insurance schemes and various incentives for the movement of agriculture products by air transport worldwide, is impacting the market favorably. The market is further driven by the widespread preference for organic agricultural products among the masses. Other factors, including the rising development of allied services, such as cold storage and warehouses, diverse agro-climatic conditions, a high proportion of agricultural land, and rapid digitization, are also positively influencing the market across India.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the agriculture industry in India report, along with forecasts for the period 2022-2027. Our report has categorized the market based on various subsectors.

Breakup by Subsectors:

Presently, the farming sector accounts for the majority of the total market share due to the growing population level in the country.

Key Questions Answered in This Report

1. What was the Indian agriculture industry size in 2021?
2. What are the major Indian agriculture industry drivers?
3. What are the major Indian agriculture industry trends?
4. What is the impact of COVID-19 on the Indian agriculture industry?
5. What will be the size of the Indian agriculture industry by 2027?
6. What is the India agriculture industry breakup by subsector?
7. Who are the leading players in the Indian agriculture industry?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 INDIAN AGRICULTURE MARKET

- 5.1 Market Trends
- 5.2 Impact of COVID-19
- 5.3 Market Breakup by Sector
- 5.4 Market Forecast

6 INSIGHT ON VARIOUS SUBSECTORS

- 6.1 Farming
 - 6.1.1 Current Market Trends
 - 6.1.2 Market Breakup by Segment
 - 6.1.3 Competitive Landscape
 - 6.1.4 Market Forecast
- 6.2 Agriculture Equipments
 - 6.2.1 Current Market Trends

- 6.2.2 Market Breakup by Segment
- 6.2.3 Competitive Landscape
- 6.2.4 Market Forecast
- 6.3 Fertilizers
 - 6.3.1 Current Market Trends
 - 6.3.2 Market Breakup by Segment
 - 6.3.3 Competitive Landscape
 - 6.3.4 Market Forecast
- 6.4 Pesticides
 - 6.4.1 Current Market Trends
 - 6.4.2 Market Breakup by Segment
 - 6.4.3 Competitive Landscape
 - 6.4.4 Market Forecast
- 6.5 Warehousing
 - 6.5.1 Current Market Trends
 - 6.5.2 Market Breakup by Segment
 - 6.5.3 Competitive Landscape
 - 6.5.4 Market Forecast
- 6.6 Cold Chains
 - 6.6.1 Current Market Trends
 - 6.6.2 Market Breakup by Segment
 - 6.6.3 Competitive Landscape
 - 6.6.4 Market Forecast
- 6.7 Food Processing
 - 6.7.1 Current Market Trends
 - 6.7.2 Market Breakup by Segment
 - 6.7.3 Competitive Landscape
 - 6.7.4 Market Forecast
- 6.8 Dairy Market
 - 6.8.1 Current Market Trends
 - 6.8.2 Market Breakup by Segment
 - 6.8.3 Competitive landscape
 - 6.8.4 Market Forecast
- 6.9 Floriculture
 - 6.9.1 Current Market Trends
 - 6.9.2 Market Breakup by Segment
 - 6.9.3 Competitive Landscape
 - 6.9.4 Market Forecast
- 6.10 Apiculture

- 6.10.1 Current Market Trends
- 6.10.2 Market Breakup by Segment
- 6.10.3 Competitive Landscape
- 6.10.4 Market Forecast
- 6.11 Sericulture
 - 6.11.1 Current Market Trends
 - 6.11.2 Market Breakup by Segment
 - 6.11.3 Competitive Landscape
 - 6.11.4 Market Forecast
- 6.12 Seeds
 - 6.12.1 Current Market Trends
 - 6.12.2 Market Breakup by Segment
 - 6.12.3 Competitive Landscape
 - 6.12.4 Market Forecast
- 6.13 Fisheries
 - 6.13.1 Current Market Trends
 - 6.13.2 Market Breakup by Segment
 - 6.13.3 Competitive Landscape
 - 6.13.4 Market Forecast
- 6.14 Poultry
 - 6.14.1 Current Market Trends
 - 6.14.2 Market Breakup by Segment
 - 6.14.3 Competitive Landscape
 - 6.14.4 Market Forecast
- 6.15 Animal Husbandry
 - 6.15.1 Current Market Trends
 - 6.15.2 Market Breakup by Segment
 - 6.15.3 Competitive Landscape
 - 6.15.4 Market Forecast
- 6.16 Animal Feed
 - 6.16.1 Current Market Trends
 - 6.16.2 Market Breakup by Segment
 - 6.16.3 Competitive Landscape
 - 6.16.4 Market Forecast
- 6.17 Bio-Agriculture Market
 - 6.17.1 Current Market Trends
 - 6.17.2 Market Breakup by Segment
 - 6.17.3 Competitive Landscape
 - 6.17.4 Market Forecast

7 INDIAN AGRICULTURE INDUSTRY: SWOT ANALYSIS

7.1 Strengths

- 7.1.1 Large Consumer Base
- 7.1.2 Rising Disposable Incomes
- 7.1.3 Abundant Biodiversity and Fertile Land
- 7.1.4 Government Support

7.2 Weakness

- 7.2.1 Post-Harvest Losses
- 7.2.2 Low Agricultural Yield
- 7.2.3 Small Land Holdings
- 7.2.4 Poor Logistics Infrastructure

7.3 Opportunities

- 7.3.1 Introduction of Contract Farming
- 7.3.2 Growth of Organized Food Retail
- 7.3.3 Establishment of Rural Banking and Credit System
- 7.3.4 Increase in Exports

7.4 Threats

- 7.4.1 Climatic Change
- 7.4.2 Unsatisfactory Spread of New Technology
- 7.4.3 Large-Scale Rural to Urban Migration
- 7.4.4 Fluctuations in the Price of Raw Materials and Final Products

8 VALUE CHAIN ANALYSIS

8.1 Input Suppliers

8.2 Farmers

8.3 Traders and Collectors

8.4 Manufacturers/Processors

8.5 Distributors

8.6 Exporters

8.7 Retailers

8.8 End Users

9 PORTERS FIVE FORCES ANALYSIS

9.1 Overview

9.2 Bargaining Power of Buyers

- 9.3 Bargaining Power of Suppliers
- 9.4 Degree of Rivalry
- 9.5 Threat of New Entrants
- 9.6 Threat of Substitutes

10 REGULATIONS AND MARKETING

- 10.1 Major Laws Governing Food Products
- 10.2 Import Procedure
- 10.3 Documentation
- 10.4 Packaging Requirements
- 10.5 Duties
- 10.6 Distribution and Logistics
- 10.7 Strategies for Market Entry

11 KEY PLAYER PROFILES

- 11.1 DuPont India Private Limited
 - 11.1.1 Company Overview
 - 11.1.2 Description
 - 11.1.3 Financials
- 11.2 Rallis India Limited
 - 11.2.1 Company Overview
 - 11.2.2 Description
 - 11.2.3 Financials
- 11.3 Nuziveedu Seeds Limited
 - 11.3.1 Company Overview
 - 11.3.2 Description
 - 11.3.3 Financials
- 11.4 Godrej Agrovet Limited
 - 11.4.1 Company Overview
 - 11.4.2 Description
 - 11.4.3 Financials
- 11.5 Nestle India Limited
 - 11.5.1 Company Overview
 - 11.5.2 Description
 - 11.5.3 Financials
- 11.6 Advanta
 - 11.6.1 Company Overview

- 11.6.2 Description
- 11.7 Monsanto
 - 11.7.1 Company Overview
 - 11.7.2 Description
 - 11.7.3 Financials
- 11.8 Parle Products
 - 11.8.1 Company Overview
 - 11.8.2 Description
- 11.9 Britannia Industries Limited
 - 11.9.1 Company Overview
 - 11.9.2 Description
 - 11.9.3 Financials
- 11.10 REI Agro Limited
 - 11.10.1 Company Overview
 - 11.10.2 Description
- 11.11 IFFCO
 - 11.11.1 Company Overview
 - 11.11.2 Description
 - 11.11.3 Financials

List Of Tables

LIST OF TABLES

Table 1: India: Agriculture Market Definitions

Table 2: India: Agriculture Market: Consumption Value by Segment (in Billion INR), 2016-2021

Table 3: India: Agricultural Market Forecast: Consumption Value by Segment (in Billion INR), 2022-2027

Table 4: India: Share of Agriculture in Gdp & Employment (In %), 1980-81 – 2021-22

Table 5: India: Agricultural Market: Consumption Value by Segment (in Billion INR), 2016-2021

Table 6: India: Agriculture Market Forecast: Consumption Value by Segment (in Billion INR), 2022-2027

Table 7: India: Growth in Average Yields of Major Crops (In Kg/Hectare)

Table 8: India: Overview of Various Cropping Seasons

Table 9: India: Farming Market: Segmentation of Various Sectors in The Industry

Table 10: India: Farming Market: Consumption Volume by Segment (in Million Metric Tons), 2016 - 2021

Table 11: India: Farming Market: Consumption Value by Segment (in Billion INR), 2016-2021

Table 12: India: Organized Food Retailers: Total Number of Outlets & Retail Space, 2007-08, 2008-09 & 2017-18

Table 13: India: Farming Market Forecast: Consumption Volume by Segment (in Million Metric Tons), 2022-2027

Table 14: India: Farming Market Forecast: Consumption Value by Segment (in Billion INR), 2022-2027

Table 15: India: Farming Practices: Past & Current

Table 16: India: Agriculture Industry: Value Chain & Equipments Used

Table 17: India: Tractor Market: Sales & Volume, 2016-2021

Table 18: India: Agriculture Equipments Market: Regions Having the Highest Concentration of Agriculture Machinery

Table 19: India: Relation Between Fertilizer Usage & Food Production

Table 20: India: Fertilizer Market: Consumption Volume Breakup by Segment (in 000' Metric Tons), 2016-2021

Table 21: India: Fertilizer Market: Consumption Value Breakup by Segment (in Billion INR), 2016-2021

Table 22: India: Fertilizer Market: Price by Type of Fertilizer (in INR Per Metric Ton), 2016-2021

- Table 23: India: Fertilizer Market: Fertilizer Usage by Various States (Kg/Hectare), 2021
- Table 24: India: Fertilizer Market: Installed Production Capacity Breakup by Sector
- Table 25: India: Key Fertilizer Companies
- Table 26: India: Pesticides Market: Consumption Volume Breakup by Segment (in 000' Metric Tons), 2016-2021
- Table 27: India: Pesticides Market: Crop Wise Applications of Various Pesticides
- Table 28: India: Pesticides Market: Consumption Volume Breakup by State (in Metric Tons), 2016-2021
- Table 29: India: Pesticides Market: Key Companies
- Table 30: India: Pesticides Market Forecast: Consumption Volume Breakup by Segment (in 000' Metric Tons), 2022-2027
- Table 31: India: Warehousing Market: Sales Value Breakup by Segment, (in Billion INR), 2016-2021
- Table 32: India: Warehousing Market Forecast: Sales Value Breakup by Segment (in Billion INR), 2022-2027
- Table 33: India: Cold Chain Market: Sales Breakup by Segment (in Billion INR), 2016-2021
- Table 34: India: Cold Chain Storage Market: Volume Breakup by Commodity (in Metric Tons)
- Table 35: India: Cold Chain Storage Market: Volume Breakup by State (in Metric Tons)
- Table 36: India: Cold Chain Storage Market: Installed Capacity Breakup by Sector
- Table 37: India: Various Types of Cold Chain Service Providers
- Table 38: India: Cold Chain Market: Recent Private Sector Participation
- Table 39: India: Cold Chain Market: Overview of Key Cold Chain Service Providers
- Table 40: India: Cold Chain Market Forecast: Sales Breakup by Segment, (in Billion INR), 2022-2027
- Table 41: India: Food Processing Market: Segmentation of Various Sectors in The Industry
- Table 42: India: Food Processing Market: Profile of Various Segments
- Table 43: India: Food Processing Units in The Organized Sector
- Table 44: India: Food Processing Market: Key Players & Their Product Portfolio
- Table 45: India: Dairy Market: Volume Breakup by Segment (In Million Kg), 2016-2021
- Table 46: India: Dairy Market: Value Breakup by Segment (in Billion INR), 2016-2021
- Table 47: India: Milk Production: Volume Breakup by State (in 000' Metric Tons), 2016-2021
- Table 48: India: Dairy Market: Profiles of Key Players
- Table 49: India: Dairy Market Forecast: Volume Breakup by Segment (In Million Kg), 2022-2027
- Table 50: India: Dairy Market Forecast: Value Breakup by Segment (in Billion INR),

2022-2027

Table 51: India: Floriculture Market: Key Players

Table 52: India: Apiculture Market: Consumption Volume Breakup by Segment (in Metric Tons), 2016-2021

Table 53: India: Apiculture Market: Consumption Value Breakup by Segment (In Million INR), 2016-2021

Table 54: India: Apiculture Market: Consumption Volume Breakup of Organized & Unorganized Markets (in Metric Tons), 2016-2021

Table 55: India: Apiculture Market: Consumption Value Breakup of Organized & Unorganized Markets (In INR Million), 2016-2021

Table 56: India: Apiculture Market Forecast: Consumption Volume by Segment (in Metric Tons), 2022-2027

Table 57: India: Apiculture Market Forecast: Consumption Value by Segment (In Million INR), 2022-2027

Table 58: India: Apiculture Market Forecast: Consumption Volume Breakup of Organized & Unorganized Markets (in Metric Tons), 2022-2027

Table 59: India: Sericulture Market: Breakup of Domestic Production & Imports (in Metric Tons), 2016-2021

Table 60: India: Sericulture Market: Breakup of Domestic Production & Imports (in Billion INR), 2016-2021

Table 61: India: Sericulture Market: Production Volume by Segment (in Metric Tons), 2016-2021

Table 62: India: Sericulture Market: Production Value by Segment (in Billion INR), 2016-2021

Table 63: India: Sericulture Market: Raw Silk Prices by Segment (in INR Per Kg), 2016-2021

Table 64: India: Sericulture Infrastructure & Employment Statistics

Table 65: India: Seeds Market: Volume Breakup by Type of Seeds (in 000' Metric Tons), 2016-2021

Table 66: India: Seeds Market: Volume Breakup by Type of Certified Seeds (in 000' Metric Tons), 2016-2021

Table 67: India: Seeds Market: Top Private Companies

Table 68: India: Seeds Market: Seed Replacement Rate of Various Crops (In %), 2005-2012

Table 69: India: Fisheries Market: Production Volume Breakup by Segment (in 000' Metric Tons), 2016-2021

Table 70: India: Fisheries Market: State Wise Fish Production (in 000' Metric Tons), 2016-2021

Table 71: India: Fisheries Market: Key Players

Table 72: India: Poultry Market: Consumption Volume Breakup By Segment (in 000' Metric Tons), 2016-2021

Table 73: India: Poultry Market: Consumption Value Breakup By Segment (in INR Billion), 2016-2021

Table 74: India: Poultry Market: Production Volume Breakup by State

Table 75: India: Poultry Market Forecast: Consumption Volume Breakup by Segment (in 000' Metric Tons), 2022-2027

Table 76: India: Poultry Market Forecast: Consumption Value Breakup by Segment (in Billion INR), 2022-2027

Table 77: India: Animal Husbandry Market: Consumption Value by Segment (in Billion INR), 2016-2021

Table 78: India: Animal Husbandry Market: Key Players

Table 79: India: Animal Husbandry Market Forecast: Consumption Value by Segment (in Billion INR), 2022-2027

Table 80: India: Animal Feed Market Segmentation

Table 81: India: Animal Feed Market: Consumption Volume Breakup by Segment (In Million Tons), 2016-2021

Table 82: Animal Feed Market: Consumption Value Breakup by Segment (In Million INR), 2016-2021

Table 83: India: Animal Feed Market: Consumption Volume Breakup by Segment (In Million Tons), 2022-2027

Table 84: India: Bio-Agriculture Market: Consumption Value Breakup (In Million INR), 2016-2021

Table 85: India: Bio-Agriculture Market: Consumption Volume Breakup (in Metric Tons), 2016-2021

Table 86: India: Bio-Agriculture Market: Key Players of Bt Cotton

Table 87: India: Bio-Agriculture Market: Consumption Volume Breakup (in Metric Tons), 2022-2027

Table 88: India: Bio-Agriculture Market: Consumption Value Breakup (In Million INR), 2022-2027

Table 89: India's Biodiversity Across Farming, Fisheries and Animal Husbandry

Table 90: India & Other Major Countries: Comparison of Yield in Selected Commodities, (in Metric Tons/Hectare)

Table 91: India: Agriculture Market: Food Products Importing Procedure into India

Table 92: India: Import Duties on Various Food Products

Table 93: Distribution Channels

Table 94: Dupont Pvt. Ltd.: Key Financials (In INR Million), 2014-2019

Table 95: Rallis India Limited: Key Financials (In INR Million), 2014-2019

Table 96: Nuziveedu Seeds Limited: Key Financials (In INR Million), 2014-2019

Table 97: Godrej Agrovet Limited: Key Financials (In INR Million), 2014-2019

Table 98: Nestle India Limited: Key Financials (In INR Million), 2014-2019

Table 99: Monsanto: Key Financials (In INR Million), 2014-2019

Table 100: Britannia Industries Limited: Key Financials (In INR Million), 2014-2019

Table 101: IFFCO: Key Financials (In INR Million), 2014-2019

List Of Figures

LIST OF FIGURES

Figure 1: India: Agriculture Market: Major Drivers And Challenges

Figure 2: India: Agriculture Market: Consumption Value (in Billion INR), 2016 - 2021

Figure 3: India: Agriculture Market: Consumption Value By Segment (in %), 2021

Figure 4: India: Agriculture Market Forecast: Consumption Value (in Billion INR), 2022-2027

Figure 5: India: Agriculture Market Forecast: Consumption Value By Segment (in %), 2027

Figure 6: India: Farming Market: Production Volume (in Million Metric Tons), 2016-2021

Figure 7: India: Farming Market: Production Value (in Billion INR), 2016-2021

Figure 8: India: Farming Market: Consumption Volume (in Million Metric Tons), 2016-2021

Figure 9: India: Farming Market: Consumption Value (in Billion INR), 2016-2021

Figure 10: India: Farming Market: Consumption Volume Share By Segment (in %), 2016-2021

Figure 11: India: Farming Market: Consumption Value Share Segment (in %), 2016-2021

Figure 12: India: Farming Market Forecast: Consumption Volume (in Million Metric Tons), 2022-2027

Figure 13: India: Farming Market Forecast: Consumption Value (in Billion INR), 2022-2027

Figure 14: India: Farming Market Forecast: Consumption Volume Share By Segment (in %), 2022-2027

Figure 15: India: Farming Market Forecast: Consumption Value Share By Segment (in %), 2022-2027

Figure 16: India: Agriculture Equipment Market: Consumption Value (in Billion INR), 2016-2021

Figure 17: India: Share Of Various Sources Providing Power To Agricultural Activities, 2016-2021

Figure 18: India: Agriculture Equipments Market: Value Share By Segment (in %), 2021

Figure 19: India: Tractor Market: Volume Share Of Various Players (in %), 2016-2021

Figure 20: India: Agriculture Equipments Market Forecast: Sales Value (in Billion INR), 2022-2027

Figure 21: India: Fertilizer Market: Consumption Volume (in 000' Metric Tons), 2016-2021

Figure 22: India: Fertilizer Market: Consumption Value (in Billion INR), 2016-2021

Figure 23: India: Fertilizer Market: Average Prices (in INR/Metric Ton), 2016-2021

Figure 24: India: Fertilizer Market: Consumption Volume Share By Segment (in %), 2016-2021

Figure 25: India: Fertilizer Market: Consumption Value Share By Segment (in %), 2016-2021

Figure 26: India: Fertilizer Market: Intensity Of Fertilizer Consumption By Region (in Kg/Hectare), 2016-2021

Figure 27: India: Fertilizer Market: Consumption Volume Forecast (in 000' Metric Tons), 2022-2027

Figure 28: India: Fertilizers Market: Consumption Value Forecast (in Billion INR), 2022-2027

Figure 29: India: Pesticides Market: Losses Caused By Different Pests (in %), 2021

Figure 30: India: Pesticides Market: Consumption Volume (in 000' Metric Tons), 2016-2021

Figure 31: India: Pesticides Market: Consumption Value (in Billion INR), 2016-2021

Figure 32: India: Pesticides Market: Consumption Volume Breakup By Segment (in %), 2016-2021

Figure 33: India: Pesticides Market: Crop Wise Pesticides Consumption (in %)

Figure 34: India: Pesticides Market: Consumption Volume Breakup By State (In %), 2021

Figure 35: India Vs Other Countries: Average Pesticide Usage (In Kg/Hectare)

Figure 36: India: Pesticides Market: Consumption Volume Forecast (in 000' Metric Tons), 2022-2027

Figure 37: India: Pesticides Market: Consumption Value Forecast (In Billion INR), 2022-2027

Figure 38: India: Pesticides Market Forecast: Consumption Volume Breakup By Segment (In %), 2022-2027

Figure 39: India: Warehousing Market: Sales Value (In Billion INR), 2016-2021

Figure 40: India: Warehousing Market: Value Share By Segment, 2016, 2021 & 2027

Figure 41: India: Warehousing Market: Value Share By Segment (in %), 2021

Figure 42: India: Warehousing Market: Competitive Structure (In %)

Figure 43: India: Warehousing Market Forecast: Sales Value (In Billion INR), 2022-2027

Figure 44: India: Warehousing Market Forecast: Value Share By Segment (In %), 2027

Figure 45: India: Cold Chain Market: Sales Value (In Billion INR), 2016-2021

Figure 46: India: Cold Chain Market: Installed Capacity (in Million Metric Tons), 2016 - 2021

Figure 47: India: Cold Chain Market: Sales Breakup By Segment (In %), 2016 - 2021

Figure 48: India: Cold Chain Storage Market: Value & Volume Share By Commodity (In %)

Figure 49: India: Cold Chain Market Forecast: Sales Value (In Billion INR),

Figure 50: India: Cold Chain Market Forecast: Installed Capacity (in Million Metric Tons), 2022-2027

Figure 51: India: Cold Chain Market Forecast: Sales Breakup By Segment (In %), 2022-2027

Figure 52: India: Food Processing Market: Sales Value (In Billion INR),

Figure 53: India: Food Processing Market: Food Processing Share In Manufacturing (In %)

Figure 54: India: Food Processing Market: Sales Value Forecast (in Billion INR), 2022-2027

Figure 55: India: Milk Production And Consumption By Volume, 2016-2021

Figure 56: India: Utilization Patterns Of Milk & Milk Products, (In %)

Figure 57: India: Dairy Market: Consumption Volume (In Million Kg), 2016-2021

Figure 58: India: Dairy Market: Consumption Value (in Billion INR), 2016-2021

Figure 59: India: Production & Consumption Forecast Of Milk (in Million Metric Tons), 2022-2027

Figure 60: India: Dairy Market Forecast: Consumption Volume Forecast (In Million Kg), 2022-2027

Figure 61: India: Dairy Market Forecast: Consumption Value Forecast (in Billion INR), 2022-2027

Figure 62: India: Floriculture Market: Consumption Value (in Billion INR),

Figure 63: India: Floriculture Market: Area Under Cultivation (In 000' Hectare), 2016-2021

Figure 64: India: Floriculture Market: Area Under Cultivation By State (in %), 2021

Figure 65: India: Floriculture Market: Production Volume Of Cut Flowers (In Million Flowers), 2016-2021

Figure 66: India: Floriculture Market: Major Cut Flower Producing States (in %), 2021

Figure 67: India: Floriculture Market: Production Volume Of Loose Flowers (in 000' Metric Tons), 2016-2021

Figure 68: India: Floriculture Market: Major Loose Flower Producing States (in %), 2021

Figure 69: India: Floriculture Market Forecast: Consumption Value (in Billion INR), 2022-2027

Figure 70: India: Apiculture Market: Consumption Volume (in Metric Tons), 2016-2021

Figure 71: India: Apiculture Market: Consumption Value (In Million INR),

Figure 72: India: Apiculture Market: Consumption Value Share By Segment (In %), 2016-2021

Figure 73: India: Apiculture Market: Consumption Volume Breakup Of Organized & Unorganized Markets (in %), 2021

Figure 74: India: Apiculture Market: Consumption Value Breakup Of Organized &

Unorganized Markets (in %), 2021

Figure 75: India: Apiculture Market Forecast: Consumption Volume (in Metric Tons), 2022-2027

Figure 76: India: Apiculture Market Forecast: Consumption Value (In Million INR), 2022-2027

Figure 77: India: Sericulture Market: Consumption Volume (in Metric Tons),

Figure 78: India: Sericulture Market: Consumption Value (in Billion INR), 2016-2021

Figure 79: India: Sericulture Market: Production Volume By Segment (In %), 2016-2021

Figure 80: India: Sericulture Market: Production Value By Segment (In %), 2016-2021

Figure 81: India: Sericulture Market: Mulberry Silk Production Volumes By State (in %), 2021

Figure 82: India: Sericulture Market: Vanya Silk Production Volumes By State (in %), 2021

Figure 83: India: Sericulture Market: Export Of Silk Goods (in Billion INR), 2016-2021

Figure 84: India: Sericulture Market: Breakup By Application (in %), 2021

Figure 85: India: Sericulture Market Forecast: Consumption Volume (in Metric Tons), 2022-2027

Figure 86: India: Sericulture Market Forecast: Consumption Value (in Billion INR), 2022-2027

Figure 87: India: Evolution Of The Seed Industry

Figure 88: India: Seeds Market: Sales Value (in Billion INR), 2016-2021

Figure 89: India: Seeds Market: Volume Breakup By Type Of Certified Seeds (In %), 2016-2021

Figure 90: India: Seeds Market: Competitive Landscape

Figure 91: India: Seeds Market Forecast: Sales Value (in Billion INR), 2022-2027

Figure 92: India: Fisheries Market: Consumption Volume (In '000 Metric Tons), 2016-2021

Figure 93: India: Fisheries Market: Consumption Value (in Billion INR), 2016-2021

Figure 94: India: Fisheries Market: Production Volume Share By Segment

Figure 95: India: Fisheries Market: State-Wise Fish Production (In %),

Figure 96: India: Fisheries Market Forecast: Consumption Volume (In '000 Metric Tons), 2022-2027

Figure 97: India: Fisheries Market Forecast: Consumption Value (in Billion INR), 2022-2027

Figure 98: India: Poultry Market: Consumption Volume (in 000' Metric Tons), 2016-2021

Figure 99: India: Poultry Market: Consumption Value (in Billion INR), 2016-2021

Figure 100: India: Poultry Market: Consumption Volume Share By Segment (In %), 2016-2021

Figure 101: India: Poultry Market: Consumption Value Share By Segment (In %), 2016-2021

Figure 102: India: Poultry Market: Breakup By Sector (in %), 2021

Figure 103: India: Per Capita Consumption Of Broiler Meat & Eggs (In Kg Per Year), 2022-2027

Figure 104: India: Poultry Market Forecast: Consumption Volume (in 000' Metric Tons), 2022-2027

Figure 105: India: Poultry Market Forecast: Consumption Value (in Billion INR), 2022-2027

Figure 106: India: Poultry Market Forecast: Consumption Volume Share By Segment (In %), 2022-2027

Figure 107: India: Poultry Market Forecast: Consumption Value Share By Segment (In %), 2022-2027

Figure 108: India: Animal Husbandry Market: Consumption Value (in Billion INR), 2016-2021

Figure 109: India: Animal Husbandry Market: Consumption Value Share By Segment (In %), 2016-2021

Figure 110: India: Animal Husbandry Market Forecast: Consumption Value (in Billion INR), 2022-2027

Figure 111: India: Animal Husbandry Market Forecast: Consumption Value Share By Segment (In %), 2022-2027

Figure 112: India: Animal Feed Market: Consumption Volume (In Million Tons), 2016-2021

Figure 113: India: Animal Feed Market: Consumption Value (in Billion INR), 2016-2021

Figure 114: India: Animal Feed Market Segmentation (in %) 2021

Figure 115: India: Animal Feed Market: Consumption Volume Breakup By Segment (In Million Tons), 2016-2021

Figure 116: India: Animal Feed Market: Consumption Value Breakup By Segment (In Million INR), 2016-2021

Figure 117: India: Animal Feed Market: Consumption Volume (In Million Tons), 2022-2027

Figure 118: India: Animal Feed Market: Consumption Value (in Billion INR), 2022-2027

Figure 119: India: Animal Feed Market: Consumption Volume Breakup By Segment (In Million Tons), 2022-2027

Figure 120: India: Bio Agriculture Market: Consumption Value (In Million INR), 2016-2021

Figure 121: India: Bio Agriculture Market: Consumption Volume (in Metric Tons), 2016-2021

Figure 122: India: Bio Agriculture Market Segmentation (in %), 2021

Figure 123: India: Bio Agriculture Market: Consumption Value Breakup (In Million INR), 2016-2021

Figure 124: India: Bio Agriculture Market: Consumption Volume Breakup (in Metric Tons), 2016-2021

Figure 125: India: Bio Agriculture Market: Consumption Value (In Million INR), 2022-2027

Figure 126: India: Bio Agriculture Market: Consumption Volume (in Metric Tons), 2022-2027

Figure 127: India: Bio Agriculture Market: Consumption Volume Breakup (in Metric Tons), 2022-2027

Figure 128: India: Bio Agriculture Market: Consumption Value Breakup (In Million INR), 2022-2027

Figure 129: India: Population (In Billion), 2011 and 2020

Figure 130: India: Population (In Billion), 2021 and 2026

Figure 131: India: GDP Values (In Billion US\$): 2015-2020

Figure 132: India: Per Capita Income (In US\$) 2015, 2017 and 2019

Figure 133: India: Share Of Farmers By Land Holdings Size In Hectares (In %), 1995-96, 2000-01 And 2015-16

Figure 134: Impact On Agricultural Credit On Investment Pattern By Sampled Beneficiaries (INR/Beneficiary/Annum), 2013-2014

Figure 135: India: Agricultural Industry: SWOT Analysis

Figure 136: India: Agricultural Industry: Value Chain Analysis

Figure 137: India: Agricultural Industry: Porter's Five Forces Analysis

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