

Abundance of Entrepreneurial opportunities in Agriculture : A Review

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ABSTRACT

Entrepreneurship involves seeking and exploiting opportunities available for the benefit of the society. The changing agro-economic conditions in our country have offered a prospective context for developing entrepreneurship in agri-business in the country. The World Trade Organization (WTO) agreements have opened new vistas for agricultural development and diversification and, in turn, agri-business in the member countries including India. Agriculture sector provides food for 1.3 billion people in India as well as supports over 60 percent of the population for their livelihood and plays a crucial role in sustainable growth of the country's economy. Traditionally, agriculture has been seen as a low-tech industry with limited dynamics, largely controlled by a huge number of small families, which over the years paid attention to improving crop yield rather than looking at it as money making module. As such, increasing opportunities have emerged for developing entrepreneurship in agri-business sector especially agriculture, horticulture, floriculture, sericulture, animal husbandry and veterinary, fishery, etc. India is second largest producer of agriculture products in the world. Sector wise Indian GDP composition in 2014 was: Agriculture (17.9%), Industry (24.2%), and Service (57.9%). Agripreneurship is the solution to many economic problems like urbanization, poverty, unemployment and economic development. Agri-entrepreneurs need to be innovative, curious, determined, persistent, visionary, hard working, honest, risk takers, being proactive in identifying opportunities for success and have integrity with strong management and organizational skills.

Keywords: *Entrepreneurship, Agriculture and agripreneurship.*