

Agriculture drives India's growth trajectory towards Viksit Bharat

PHDCCI released a report on "India's Agricultural Transformation: From Food Scarcity to Surplus" on 21st February 2025, during a Press Conference. The study has come up with significant findings.

The report gives a detailed analysis of the agriculture sector and factors impacting agriculture in India by applying the techniques of trend analysis, correlation and regression. The performance of the agriculture sector continues to be crucial for the nation's economic development and job creation, highlighting the necessity of ongoing focus on agricultural infrastructure and investment.

India's agricultural and allied industries have been expanding rapidly. The agriculture sector is anticipated to grow at 3.8% in 2024–2025, demonstrating the sector's capacity to support India on its magnificent journey towards Viksit Bharat. By 2047, the food processing sector is expected to reach USD 2 trillion, with USD 700 billion in exports from agricultural and food processing. According to the study, foodgrain output is expected to increase by 2% in 2024–2025, reaching around 3357 lakh tonnes.

India's total export performance is strong, demonstrating the sector's durability and importance in the global agricultural trade scene. Agriculture exports expanded significantly, rising from more than USD 39 billion in 2013-14 to more than USD 52 billion in 2022-23.

The study recommends the government continue handholding measures for agriculture and related sectors, widespread application of science-led technology, infrastructure development, crop diversification adoption, implementation of state best practices, and broadening the range of agricultural export products.

The report has been widely covered by prominent print and online media houses.

Please find the **link** to access the detailed document on the same.

https://drive.google.com/file/d/19gRe9fQMgPGyINreSdKNy8R6-oyaM1RE/view?usp=sharing

Please contact us for any query related to this mail Dr Mansi Vinaik, Deputy Secretary at <u>mansi.vinaik@phdcci.in</u>, with a cc to Dr. S P Sharma, Chief Economist | DSG at <u>spsharma@phdcci.in</u>, PHD Chamber of Commerce & Industry.

Warm regards,

Dr S P Sharma Chief Economist | DSG PHD Chamber of Commerce and Industry PHD House, 4/2 Siri Institutional Area August Kranti Marg, New Delhi-110016, India Tel: +91 49545454 Fax: +91 11 26855450 Email: <u>spsharma@phdcci.in</u> Website: <u>www.phdcci.in</u>