

Most Profitable Food Processing Projects and Agro Based Business Ideas for Startup

Description:

The food processing industry has been slated for accelerated growth. It is projected to be a futuristic industry and it is anticipated that, over the years, it will emerge as a leading player in the global markets. As a result, the industry is seen to be witnessing feverish activity.

The size of the processed food market is estimated to be over Rs. 110 bn and is growing at 10 to 15% per annum. The Rs. 4000-bn food market in India has been growing at the rate of 6.5% a year. The Indian middle class spends an estimated around Rs. 700 bn annually on food and groceries alone. The ready-to-eat segment is growing faster as technology is improving and so is the lifestyle of the people.

The true potential of the food processing industry is slowly being realised. This is reflected in the fact that the government has classified food processing industry as a thrust area.

The industry's gains have been confined mainly to the urban consumers in the domestic market. Of the total production of fruits and vegetables, a mere 2.2% is processed, which is far too low seen from the perspective of what has been achieved by other countries as varied as Thailand (30%), Philippines (78%), Malaysia (80%) and Brazil (70%). Nearly a third of the produce is estimated to be wasted for want of scientifically managed post-harvest care and procedures.

Although relatively significant, the level of processing in other sectors, as well, is also low by developed country standards: marine products, 26%; poultry 6%; beef 20%. The average level of processing in the developed countries ranges between 60 and 70%.

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Keywords: Most Profitable Food Processing Projects, Agro Based Business Ideas for Startup, How to Start Food Processing Industry in India, Food Processing Industry in India, Most Profitable Food Processing Business Ideas, Food Processing & Agro Based Profitable Projects, Food Processing Projects, Small Scale Food Processing Projects, Starting a Food or Beverage Processing Business, How to Start a Food Production Business, Agro Based Small Scale Industries Projects, project report on Food processing indust

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