

Domestic vegetable seeds industry to double size in 5 years: Icra

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THE DOMESTIC VEGETABLE seeds industry is likely to double its size to around ₹8,000 crore in the next five years driven by growth in adoption of hybrid seeds, according to a report by Icra.

The current market size of the vegetable seeds industry is around ₹4,000 crore. Rating agency Icra in its report said increasing awareness to consume more vegetables to meet diverse dietary and nutritional needs has raised the demand for vegetables. Sachin Sachdeva, associate head and AVP – corporate ratings, for the agency estimated India would need around 35% increase in production of vegetables over the next five years.

However, he said, given the constraints on increasing the area under cultivation, the growth would come through productivity augmentation, of which a major part has to be driven by greater adoption of hybrid seeds in cultivation of vegetable crops.

According to Icra, the key to improve adoption of hybrid seeds lies in ensuring the availability of quality seeds, bridging the awareness gap in farmers regarding better techniques and developing supportive infrastructure. The rating agency suggested that new location-specific high-yielding hybrid varieties should be developed given the diverse agro-climatic conditions in the country.