

Study puts fresh produce wastage at 40-50%

EVEN AS India is the world's largest producer for milk and second largest producer of fruits and vegetables, about 40 to 50% of the total output, worth \$440 billion goes waste, according to a study. "India has about 6,300 cold storage facilities with a capacity of 30.11 million tonne, which are only able to store about 11% of the country's total perishable produce," ASSOCHAM secretary general D S Rawat said quoting the study. The study said about 60% of this storage capacity is spread across the states of UP, West Bengal, Gujarat and Punjab. Cold chain market in India was valued at \$167.24 billion in 2016, and is projected to reach \$234.49 billion by 2020, the study estimated.

50% fresh produce wasted due to India's poor cold chain infra

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The cold chain market has grown steadily in the last few years and this trend is expected to continue until 2020.

The report highlighted a number of factors responsible for a slow growth of the sector, one of them being high operating cost.

"Shortage of adequate infrastructure, lack of trained personnel, outdated technology and inconsistent power supply are other major obstacles in growth of cold chain infrastructure in India," Rawat said.

He said setting up cold-chain involves higher infrastructure costs.



The country's cold chain market was valued at \$167.24 billion in 2016 and is projected to increase to \$234.49 billion by 2020, a study has estimated

"Given the expected growth in grocery retail to \$847.9 billion by 2020 from \$500 billion in 2012, there are some changes expected by the industry as a whole to ensure that the three significant areas of handling food collection, storage and transportation to be more cost effective for retailers," he added.

While retail cold chain as a sector is currently struggling to be more efficient, there is a lot of scope for improvement with the help of technology, the study said.

PTI

'Fresh produce worth \$440 bn gets wasted in India'

● AGENCIES
Mumbai

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PANKAJ PATEL
FICCI PRESIDENT

"Announcement of recapitalisation of public sector banks (PSBs) along with a booster dose of expenditure will prove to be a mega turnaround point for Indian economy... as for the Bharatmala, cement, steel, would get a boost"

DS RAWAT
ASSOCHAM SECRETARY
GENERAL

"A three-pronged strategy to encourage investments is evident in the announcement of expanding public expenditure on infra, boosting pvt investments and addressing delayed payments to the MSME sector"

CHANDRAJIT BANERJEE
CII DIRECTOR GENERAL

India Inc welcomes capital infusion in PSBs, Bharatmala to revive economy

PTI ■ NEW DELHI

India Inc on Tuesday welcomed the Government's decisions to infuse ₹2.11 lakh crore capital in PSU banks and approve ₹7 lakh crore worth high-way projects, including Bharatmala, saying these steps will boost economy and help revive private sector investment. Announcement of recapitalisation of public sector banks (PSBs) along with a booster dose of expenditure will prove to be a mega turnaround point for Indian economy which was tackling issues out of the GST and demonetisation, Assocham Secretary General DS Rawat said.

As for the Bharatmala, he said the infrastructure-related industries like cement, steel, would get a boost, besides, it would also generate jobs at informal levels of the economy and generate demand at the bottom of the pyramid. "The decision to invest in PSU bank recapitalisation should result in increased lending, especially to the MSMEs. We hope the RBI will proactively seek to boost investment and consumer demand through easing of the repo rate."

"Bank recapitalisation should also encourage banks to pass on the benefits of a lower rate of interest to investors and consumers," Ficci President Pankaj Patel said. "The Government has imparted a huge boost to bank recapitalisation with a proposed amount of ₹2.11 lakh crore which is likely to kickstart the credit

