

Inc42 Media

Kashmir Has Unexplored Startup Potential In Agri, Dairy Sectors: Union Minister Jitendra Singh

[Kashmir has unexplored startup potential in agri-dairy sectors: Union Minister Jitendra Singh](#)

May 11, 2022



He assured all possible help to youth from the central government in setting up employment generating units for themselves and others

The startups are things of the future and youth should prepare themselves for a change in mindset, the minister said

Singh said that India has around 70,000 startups now compared to just a few hundred some years back

Kashmir has huge startup potential in the agriculture and dairy sectors, which are largely unexplored, said Jitendra Singh, Union Minister of State (Independent Charge) Ministry of Earth Sciences.

He assured all possible help to youth from the central government in setting up employment generating units for themselves and others.

The youth should look beyond government jobs as a source of livelihood, the minister said while speaking at the inauguration of a conference organised by the Sher-i-Kashmir University of Agricultural Sciences and Technology at its Shalimar Campus.

The startups are things of the future and youth should prepare themselves for a change in mindset, the minister said in a statement.

He said that India has around 70,000 startups now compared to just a few hundred some years back. The world is ready to be led by India, but the question is whether people in the country are ready to lead the world, the minister added.

Some of the startups working in the dairy sector in India include Bengaluru-based Stellapps that raised an undisclosed amount from IDH FarmFit in February 2022, Milkbasket which was acquired by Reliance Industries last year, Gurugram-based Country Delight that raised \$25 Mn in a Series C round led by Elevation Capital in 2020, Bhubaneswar-based Milk Mantra raised \$10 Mn in loan from US International Development Finance Corporation in 2020, among others.

The organised dairy industry is likely to witness 12% revenue growth this financial year to reach INR 1.6 Lakh Cr, due to a recovery in demand for value-added products, steady liquid milk sales and a hike in the retail price, according to a report by Crisil Ratings.

The agriculture sector is dominated by startups such as Ninjacart that announced a \$25 Mn fund, two months ago, to back similar category startups, Agrostar that raised \$70 Mn in Series D funding from Evolve and others in December last year, DeHaat which acquired a majority stake last month in Bengaluru-based food startup YCook, among others.

Agriculture and the allied sector proved to be the most resilient to the Covid-19 shock as they registered a growth of 3.6% in 2020-21 and improved to 3.9% in 2021-22, driving the overall Indian economy's real GDP expansion of 9.2% in 2021-22, according to the Economic Survey 2021-22.