



ISSN-2320-4494
RNI No. MAHAUL03008/13/2012-TC
UGC Approved

POWER OF KNOWLEDGE

An International Multilingual Quarterly Refereed Research Journal

VOLUME - I ISSUE-XXI Jan-Mar.2018

TRIBUTE TO
STEPHEN HAWKING



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Economic Trends in Indian Milk Production

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Abstract:

Milk production in India has risen by a historic 6.25% in 2014-15, reaching 146 Million tonne. This increase is indeed a boon if it can be sustained as there is an urgent need to increase the growth rate in milk production, to meet the growing domestic market for milk and milk products and ensure that India remains self-sufficient in milk. However this high incremental growth rate was limited to only three states while the largest milk producing state Uttar Pradesh showed a constant but below the national level of growth. Further, growth in population of adult female bovines seems to be tapering off with a very low increase in productivity per animal. Hence, this is a good time and opportunity to analyse the growth in milk production. we analyse the growth in terms of supply, demand and price of milk as well price and buffer stock of skim milk powered and its role in maintaining the price at consumer and farmer end. In the short- term, with no immediate market for the incremental quantity within or outside India, much of the incremental quantity is being processed and stored as skim milk powder and butter. This is causing financial strain on the milk purchasers forcing them to reduce their demand and price for fresh milk. As a result, this high growth may the only strengthening the oligopolic market power of milk processors and/or marketers the market structure gives them, over both consumers and milk producers. The constant increase in consumer price is also not expected to be transmitted to the producer, as in a perfectly competitive market. Therefore, this high rate of growth in milk production is boon in the long term helping India remain self-sufficient in milk. However as the farm gate prices have not only reduced but also become highly volatile making dairy animal rearing high risk venture with uncertain, it in bane in the short term.

Keywords : Milk production, Growth

Introduction :

As per economic survey 2015-16, milk production in India has risen by a historic 6.25% to reach 146.3 million tonne (MT) in 2014-15 against 137.7MT in 2013-14, marginally higher than the target of 145.8 MT This is the highest growth rate achieved in the past surpassing the previous high of 5.7% in 2006-07. India has now set itself an ambitious target of 9.6% increase over the achievement in 2014-15 to produce 160.36 MT of milk in 2015-16.

As India is in a demand-led growth scenario for milk, increasing supply is the only way to curb food inflation for the country to be self-sufficient working group of the planning commission, government of India of the 11th 5-year plan in 2007 also had drawn attention to the need for enhancing growth rate in milk production and support overall growth of livestock and rural economy. Hence, this higher growth in milk production is in the direction of fulfilling the growing domestic demand for milk at the national level.

"India's high rates of inflation have been underpinned chiefly by high and persistent rates of food price". Misjhra and Roy (2016) aver that milk is one of the primary drivers of food inflation in India. An important factor that has been identified for food inflation is supply side constraints in agriculture. This essentially means that supply side constraints for production of milk are a matter of concern and an increase of growth in milk production could mean that at least some of these constraints are being tackled and overcome.

Self-sufficiency in food from domestic supplies has been the price motive behind the highly interventionist agricultural external trade policies in India this is in addition to policy of managing