



## International Press Release

### Blockchain Tech. Has Potential To Enhance Farmers Income By Direct Marketing

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Chief Analyst of '[5 Jewels Research](#)', Mr. [Sumant Parimal](#), a Globally recognized Tech. Analyst, has said that **Blockchain Technology has potential to enhance Farmers income significantly as it enables direct marketing to consumers and retailers.** While giving his opinion about rising concerns of Indian Farmers on not getting better prices for their Agri Produce post Indian [Agriculture Sector reforms of 2020](#), Mr. Sumant Parimal said "Farmers and Farming Sector should ride on Technological Innovation wave based on emerging Blockchain Technology which can connect farmers directly to the consumers and retailers, hence fetching higher price realization for their produce, leading to potential increase in Farmers Income. Blockchain Technology itself is all about eliminating inefficiencies and middle layers in Supply Chain and using DLT each farmer can become a potential trader by turning as an unique Blockchain (DLT) node, and can get fair prices of their produce any where in the Country and around the World by using Blockchain based digital trading systems".

"While [Indian Agri Reforms 2020](#) projecting to eliminate this middle layer in Agri Supply Chain through legislative interventions, but there exists scope of Technological interventions also for streamlining Agri Supply Chain and to establish an open fair price market place for Agri Produce of Indian farmers. Using Blockchain Tech., **Govt. can create Food Grain /Agri Produce Digital Trading Exchanges at National and Regional levels, where farmers can directly trade their Agri Produce to the prospective buyers at a prevalent market price. In addition to this Blockchain based Trading Exchanges, farmers can directly bid and sell to individual consumers and retailers using Blockchain based protocols and digital tokens. Farmers can tokenize their Agri produces like grains, veggies and can easily exchange it over Blockchain network"** Mr Sumant Parimal said.

[Recently African country 'Zimbabwe' decided to stop Govt. fixing the prices of Agri commodities and decided to set up a Blockchain based trading exchange before the end of the year where market prices shall prevail.](#)

Australia became one of the first mover country to adopt Blockchain Technology in Agri Sector to bring transparency and price fairness in Agri Supply Chain, and benefited their Farmers by giving them direct access to large base of consumers and retailers. It is worth noting that Blockchain led Technological innovation in Australian Agri Sector got initiated by the prominent Agriculturists themselves by starting a '[AgriDigital](#)' project pilot way back in year 2016. **So in countries like Australia farmers themselves are leading emerging Blockchain Tech. adoption for making Agri produce trading efficient in price yielding.**

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55, Palm Groves, Sector-50, NOIDA, NCR Delhi, India, Pin: 201301

E-mail: [pr@innogress.com](mailto:pr@innogress.com) , Web: [www.5jewelsresearch.com](http://www.5jewelsresearch.com) , Twitter: @5jewelsresearch

Mob. +91-9810199654

Land Line: +91-120-3536286



## '5Jewels Research', Innogress

“Even an under developed country Haiti has started using Blockchain based system to help Haitian farmers sell their products at fair prices. So, it is high time when India starts developing its next generation Agri Trading and Marketing systems on Blockchain Technology. Blockchain Technology based trading system are fully automated on Smart Contracts. If Indian farming sector starts adopting Blockchain based Agri Produce trades, then these Digital Market Places (e-Mandis) may remain operating round the clock and virtual agents on behalf of farmers may remain doing basic trade transactions by using predefined automated smart contracts templates, and frees up precious time of Farmers which otherwise goes in physically travelling to Mandis (Physical Market Place) at a fix time slot for selling their produce. **Regulations like MSP (Minimum Support Price) can still be enforced in the Blockchain based Agri produce trading systems as well ”** Mr Sumant Parimal said further.

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End of Press Releases

Profile of our Chief Analyst Mr. Sumant Parimal can be accessed on [www.sumant.innogress.com](http://www.sumant.innogress.com)

Media Contact : [pr@innogress.com](mailto:pr@innogress.com)

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55, Palm Groves, Sector-50, NOIDA, NCR Delhi, India, Pin: 201301

E-mail: [pr@innogress.com](mailto:pr@innogress.com) , Web: [www.5jewelsresearch.com](http://www.5jewelsresearch.com) , Twitter: @5jewelsresearch

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