## Food processing sector to attract USD 18 bn in 4 yrs

India's food processing industry could attract an investment of USD 18 billion in the next four years as this sector provides great business opportunity with an annual growth rate of over 8 per cent, a top Government official said.

Addressing a PHD chamber conference Food Processing, Secretary J P Meena said the food processing sector has a great future and can generate huge employment opportunities, besides increasing farmers' income. He mentioned that the government received an investment committment of USD 12.5 billion in the food processing sector during the World Food India event held last month.

That apart, Meena said the Government has launched a Rs 6,000 crore "SAMPADA' scheme to boost food processing sector and this programme would attract an investment of Rs 31,000 crore or USD 5 billion.

"If these committments are grounded, we will have an investment of USD 18 billion over the next 3-4 years which is a huge investment," the secretary said.

Meena said the Ministry's emphasis is to connect food processing industries to production centres and farmers. He said the Government would soon launch a scheme to set up mini food parks across the country. Under this scheme, grant up to Rs 10 crore would be provided. *(PTI: December 21, 2017)*