

# Unveiling the Growth Trajectory: Agribusiness Value Chain Development in Nepal

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## ABSTRACT

*This article delves into the development trajectory of the agribusiness value chain in Nepal, emphasizing the sector's potential and challenges. Nepal's agrarian economy heavily relies on agriculture, which employs 63% of the population and contributes 27% to the GDP. Despite this, the sector's growth lags behind population expansion, necessitating a shift from subsistence to commercial farming. The study reviews the literature and employs various analytical methods to understand the current state and dynamics of Nepal's agribusiness. It highlights the importance of value chain development, as conceptualized by Porter (1985), in enhancing competitiveness, productivity, and cost management. The article discusses theoretical frameworks and the significance of integrating sociological, scientific, and economic components in the value chain. It also addresses the global and national contexts, stressing the need for market-driven strategies, private sector involvement, and policy reforms to promote commercial agriculture. The findings underscore the critical role of value chain development in boosting Nepal's agribusiness potential, improving farmers' livelihoods, and achieving sustainable economic growth.*

**Keywords:** *agribusiness, value chain, competitiveness, economic growth*

## Introduction

The majority of people in Nepal's rural areas rely mostly on agriculture for their food, money, and jobs. 63% of people are employed in the agriculture and forestry sector, making up 27% of the GDP (CBS, 2021). The agriculture sector's expansion lagged behind population development, necessitating a quick transition from subsistence farming to a more commercialized and diversified industry (DoA, 2018). Regmi, & Naharki, (2020) concentrate on Nepal's agribusiness situation and elucidate how agriculture may expand, diversify its earnings, and generate a large number of job

opportunities. The authors assert that Nepal has enormous agribusiness potential.

Nepal is an agrarian nation where the agricultural sector contributes one-third of the country's gross domestic products (GDP). The entire market participants involved in the chain are part of the agricultural value chain. For an explanation of business engagement (Fleet, 2016). Companies of all sizes are included in the agriculture industry's focus, along with various value chains from production through distribution, marketing, and consumption. The system's performance along the value chain Feeney and Clay (2018). The agriculture



value chain integrates sociological, scientific, and economic components to explain a complicated and comprehensive concept. In simplicity, it is understood that agribusiness value chain content a forward and backward linkage to entire market chain actors is very important for agribusiness operations. In this context, a value chain is one of the concepts is the way of competitiveness. The innovator of the theory, Porter (1985) clearly defined value chains to assist businesses in being more efficient so they can provide the most value for the least amount of money. A value chain's ultimate goal is to give a business a competitive edge by boosting productivity and controlling costs.

### **Statement of Problem**

Despite agriculture's significant contribution to Nepal's GDP and employment, the sector faces challenges in achieving sustainable growth and development. The government's investment in agriculture remains low, with only 3.36% of the total budget allocated to the sector in the fiscal year 2023/24 (Mishra, 2024). This underinvestment has hindered the commercialization and mechanization of agriculture, leading to stagnant yields and production (Chaudhary & Mishra, 2021). To address these challenges, Nepal needs to focus on policy reforms, institutional capacity building, and operational efficiency in the agricultural sector (Mishra, 2023; Mishra et al., 2022). Adopting Industry 4.0 concepts and promoting collaborative research can help Nepal unlock the full potential of its agricultural value chains and drive economic growth (Mishra et al., 2022). To address these gaps and unveil the growth trajectory of agribusiness value chain development in Nepal, the research should focus on:

Analyzing the existing policy framework and identifying areas for refinement and strengthening to promote sustainable agricultural practices, climate resilience, and value chain development (Mishra, 2023).

Assessing the institutional capacities and linkages across research, extension, and education systems to enhance knowledge transfer and technology

adoption by farmers (Mishra, Nepal & Aithal, 2022). Evaluating the operational efficiency of agricultural development programs and identifying opportunities for better coordination, resource allocation, and farmer engagement (Mishra, Nepal & Aithal, 2022). Proposing a comprehensive set of policy, institutional, and operational recommendations to catalyze the growth and transformation of Nepal's agribusiness value chains (Mishra, 2024).

By addressing these multifaceted gaps, the research can provide a roadmap for unlocking the full potential of Nepal's agricultural sector and improving the livelihoods of farmers through sustainable and inclusive value chain development.

### **Research Objectives**

The main objective of this examination of the agribusiness value chain in Nepal is to provide a comprehensive understanding of its current state and dynamics. The study aims to provide actionable insights and valuable information for policymakers, industry stakeholders, and entrepreneurs involved in agribusiness in Nepal.

### **Methodology**

To unveil the growth trajectory of agribusiness value chain development in Nepal, the research methodology employed a comprehensive literature review. The review process involved systematically searching and analyzing relevant publications from key databases and sources. The primary focus was on locating literature that discussed the agribusiness value chain in the context of Nepal's agricultural sector.

The review began by using broad keywords such as "value chain" and "agribusiness" to identify a wide range of publications related to the topic. This initial search helped establish the conceptual foundations and understand the general approaches used to analyze agribusiness value chains globally. The review then narrowed down to more specific sources that examined Nepal's agricultural development and the state of its value chain systems.

Relevant secondary data was sourced from organizations and agencies involved in Nepal's agricultural and rural development initiatives. This included published reports, statistical data, and academic articles that provided empirical insights into the challenges, opportunities, and interventions related to strengthening agribusiness value chains in the country.

The literature was carefully selected, classified, and analyzed to extract key information. This process enabled the identification of critical policy, institutional, and operational gaps hindering the growth and transformation of Nepal's agribusiness value chains. The synthesized findings from the review were then used to formulate a comprehensive problem statement and outline the focus areas for the research.

By adopting this structured literature review methodology, the study aimed to develop a thorough understanding of the current state of agribusiness value chain development in Nepal and chart a roadmap for addressing the multifaceted challenges faced by the sector.

## Theoretical/Conceptual Approach

### *Value Chain Development*

Terms use of the "value chain" was first used to describe the entire set of actions required to take a good or service from conception to final disposal following use. This includes all stages of manufacturing, distribution to customers, and disposal after use (Porter, 1985) developed the value chain concept. The value chain also includes market participants and enablers as well as the input supply to the ultimate market-related activity (Porter 1985, pp. 38–39). Additionally, he adds that value chains are a network of linked businesses, groups, people, and activities engaged in the acquisition of raw materials, production, processing, and distribution of a good.

The contextual function of a value chain is a group of organizations, people, and activities in addition to the rules that control those activities. Describing its operations, Porter (1985), a company's value-adding operations are represented by its value

chain, which is based on its price strategy and cost structure. Any company's capacity to comprehend both its capabilities and the needs of the client is essential to the success of its competitive strategy. Breaking out the main framework activities is the first stage in doing a value chain analysis.

The theoretical framework involves evaluating the possibility of value addition via cost advantage or differentiation. Porter empathizes that, the analyst must identify the strategies that center on the initiatives that would help the business achieve long-term competitive advantages. The efficiency with which a company manages the various value chain activities determines how profitable it will be; the price that a consumer is ready to pay for a company's goods and services must be higher than the relative cost of the value chain activities.

The value chain focuses primarily on the market collaboration approach, which highlights the connections between manufacturing and marketing activities of the goods and services effectively and efficiently. At every step of the product that increases, corporations connect one end of the primary activities up to the last end of the supporting activities. This is known as vertical alignment. The theoretical framework for the analysis of Nepal agribusiness is an overall study based on the "Theory of Competitive Advantage." This study designs the conceptual framework of the study overview of the agribusiness value chain and its functions advancement.

The use of the line value chain is a useful tool for examining how various industry participants interact with one another. Even while all commercial enterprises are a part of the network that generates value, some of them are more influential than others. Operational efficiency or technology commercialization efficiency are unrelated to research and development efficiency as measured within the value chain framework (Zamora, 2016). Agreed to this function, according to Fleury and Fleury (2009), value chains aim to connect regional producers in underdeveloped nations with global markets. The producer of raw materials and the ultimate consumer are

connected by them. Similar to this, (Keshelashvili, 2018). Value chain management is a method for integrating the resources and elements of the value chain during business development analysis and planning. Besides this, the value chain has a broader scope in the globe at large for products, according to Los, B., Timmer, and Vries (2015). Since 2003, value networks have expanded significantly in scope. A growing portion of a product's value is added outside of the region that the country of completion belongs. Pointing to this statement Keshelashvili, (2018) emphasizes the commercialization, diversification, and promotion of the agriculture sector through private sector involvement in commercial farming while describing the background of Nepal, the practice of agribusiness, and its promotion. It emphasizes the fact that farmers' living standards won't increase unless agriculture is transformed from subsistence farming to commercial farming. By encouraging the production of competitive and market-oriented agricultural products, the sequencer seeks to reduce poverty (ADS, 2015). Thus, based on all of the views a value chain development simultaneously functions entire market chain actors to make effectiveness. Because the good function of a market system is the success of all businesses.

### **Conceptual Framework**

The term "agribusiness" was first used to define the idea of agriculture as either a separate enterprise or a branch of the economy by Davis & Goldberg (1957). Describe the transition of farming from a subsistence to a commercial endeavour. Agribusiness indicates how agriculture and business coexist in this domain of off-farm business entities and business development. The production, storage, processing, and distribution of agricultural goods as well as the creation and marketing of farm supplies are all included in what is referred to as agribusiness. In a similar vein, Carayannis, Kalaitzandonakes, Grigoroudis, and Rozakis (2018). Discussed of agribusiness has taken on a greatly bigger role in fostering agricultural innovation. Increased upstream and downstream investments, a frenzied pace of merger

and acquisition activity, and major changes in how the public and private sectors interact as a result of the creation of new prospects generate economic opportunities for all market parties. Agribusiness, on the other hand, is in favor of the transfer and commercialization of production. Technology was introduced for this efficiency to benefit all actors throughout the value chain.

Regmi, & Naharki (2020) concentrate on Nepal's agribusiness situation and elucidate in what way agriculture may expand, diversify its earnings, and generate a large number of job opportunities. The authors assert that Nepal has enormous agribusiness potential. Nepal is an agrarian nation where the agricultural sector contributes one-third of the country's gross domestic product. The entire market participants involved in the chain are part of the agricultural value chain. For an explanation of business engagement (Fleet, 2016). Companies of all sizes are included in the agriculture industry's focus, along with various value chains from production through distribution, marketing, and consumption. The system's performance along the value chain Feeney and Clay (2018) told that the agriculture value chain integrates sociological, scientific, and economic components to explain a complicated and comprehensive concept. In simplicity, it is understood that agribusiness value chain content a forward and backward linkage to entire market chain actors is very important for agribusiness operations.

Pronounces about the function of the value chain is a firm's ultimate purpose is to satisfy its clients, which motivates it to develop a special product that meets their needs and relies on the value chain to do so effectively. Before manufacturing their goods and services, strategic formulating bodies need to know what preferences their clients are willing to accept (Kumar, & P, 2016). Therefore, value chain growth is a market-driven strategy. It is crucial to realize that to meet the needs of the final consumer, all parties involved in a given value chain must collaborate and coordinate their efforts (ILO, 2007).

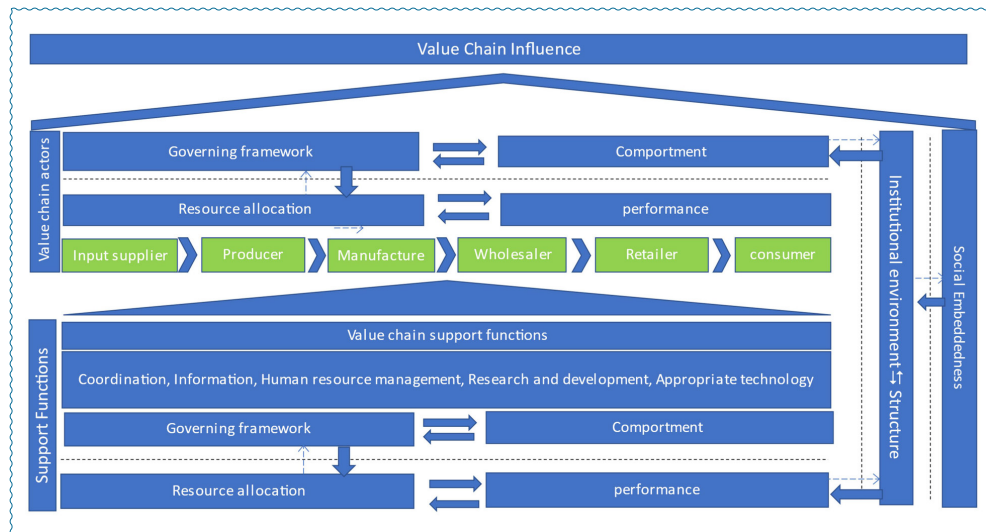
**Figure 1***Jordaana, et.al. (2014) Conceptual framework analysis*

Figure 2, demonstrates that the social environment, physical environment, and institutional environment make up the value chain influencers in the new integrated framework. The limitations imposed from the higher level on the lower level are shown by the downward arrow from the social embeddedness level to the structure and institutional environment. Thus, the institutional and physical environments in which the various role actors work are constrained by the current social milieu. Reaction from the lower level to the upper level is shown by the upward arrow.

Jordaan, et. al. (2014) used this framework to broaden the focus on the actors who directly move the physical product from the input suppliers to the end consumer, to also include the actors who provide the rules and regulations that must be met, and the support structures that are available to support the value chain players to comply with the rules and regulations specifically

By focusing on the influence of the social, physical, and market environments on the behavior of the value chain participants, the framework's incorporation into the value chain framework enables a more thorough examination of the value chain influencers. The framework enables a

thorough study of the current incentive structure that influences the behavior of the farmers and other role-players by taking into account the social environment in addition to the official and informal institutions Jordaan, Grové. & Backeberg (2014).

Concluding of the approach, the value chain participants, and supporters directly affect their output and how they distribute their resources. Due to the integrated framework's dynamic character, the behavior (conduct and governance structures) of value chain participants and supporters can also be indirectly influenced, as well as the physical, institutional, and social environments in which they operate. As a result, the value chain architecture works very well together to enable a thorough investigation of the agribusiness chains under consideration. As a result, the actor's conduct changes systemically as a result of the systematic function.

### **Key Studies in the International Context** *The Value Chains*

Porter (1985) discussed value chain development for the competitive advantage of goods in his book *Competitive Advantage*. He defined the value chain as the process through which consumers are served products. Producers create products,

and customers then consume improved products. During this time, several companies redirected the flow of commodities. The value chain of the company throughout this period, which is based on its pricing strategy and cost structure, represents some value-adding actions. The success of any company's competitive strategy depends on its ability to comprehend both its capabilities and the needs of the customer. The initial step in performing a value chain analysis is to separate the primary framework activities.

In addition, Zomara (2016) elaborates on the notion that integrating the global chain to the global value chain means linking local producers in poor countries to international markets. Everywhere in the world, end users are a necessity for the value chain. They serve as a link between the supplier of raw materials and the final consumer.

Inomata, S. (2017) described that growing cross-national exchanges have been referred to as "globalization" for centuries. The traditional interrelations have expanded significantly in recent decades. Production of a final product is becoming more dispersed across national economies in a production chain involving resident and non-resident enterprises as a result of decreased transportation costs, the information technology revolution, and more open economic policies. Furthermore, huge multinational corporations or enterprise groupings increasingly manage and control intra-firm commerce in the worldwide trade of commodities and services (MNEs). Global value chains are the term used to describe these linked core manufacturing operations and auxiliary service activities that produce a final product and are coordinated and led by a lead firm (GVCs). Thus, all of the goods have access to boundaries.

### ***Key Studies in a National Context***

An enabling investment climate, along with several reforms to reinforce legal agreements, taxes, and financial services, is necessary for profitable commercialization to support effective commercial agriculture. The ADS, (2015) underlines the necessity of giving some value

chains priority status to ensure that they reach scale economies and, as a result, have an impact on national income and employment. The ADS further supports the development of institutional and physical infrastructure to enable commercial agriculture. Eventually, the conventional approach to putting programs and plans into action has its logic and justification. ADS (2015) Justified that value chain development coordination has historically been weak due to new dynamics that have emerged during the process of agricultural transformation and the changing global context, such as accelerated migration, the dominance of global value chains, and new technologies requiring continuous innovation as well as the weak capacity of implementation agencies in policy formulation, integrated planning, policy monitoring, procurement, and financial management.

In the same way, Ghimire and Koirala (2019) discuss the requirement for promoting agribusiness and marketing is a high rate of growth in commercial agriculture production with low production costs. For effective and efficient results, market participants will need solid connections, and smooth coordination among the expatriates is essential. Although diverse strategies have been employed at various times in Nepal to improve these areas, many things have been neglected in favour of imperative efforts. To meet the needs of current stakeholders participating in the process of growing farm production and agribusiness, it is seen as being very important to adapt the system of conventional kind of linkages.

A fundamental agricultural commodity like corn, vegetables, or cotton is brought to market through steps like processing, packaging, and distribution. These people and processes are referred to as an "agricultural value chain." (Kattel, et.al, 2020) the linkage of different enablers will involve the value chain, additionally, a worldwide value chain development alliance might be established, focused on a finance and upgrading plan that would be essential to a major scale intervention strategy for enhancing value chain performance.

## Literature Review

The literature review served as a crucial component of the research paper, providing a theoretical and conceptual foundation for the subsequent analysis. By integrating diverse theories and frameworks, the study established a robust framework for understanding the complexities of agribusiness value chain development in Nepal. This synthesis of existing knowledge not only contextualized the research but also identified gaps and paved the way for the study's unique contributions to the field. Discussion about the agribusiness value chain, Kafle, et al. (2022) study explores the mechanisms and usefulness of creating agricultural value chains in rural areas, demonstrating that connecting small-scale farmers with local and regional traders can contribute to increased revenue. Songermasawas, et al. (2023) evaluate the impact of an inclusive agricultural value chain development, targeting female and minority producers.

Raitzer and Batmunkh (2022) evaluate matching grant schemes given to cooperatives and agricultural groups, revealing that both receiving help and participating in a group without it have a significant impact on revenue and commercialization. A study by Kafle et al. (2021) explores the effects of agricultural value chain growth in developing countries' rural areas. They demonstrate that establishing connections between small-scale farmers and local and regional traders can augment agricultural revenue, leading to increased food security, dietary diversity, and household resilience.

Gaffneya et al. (2019) raise questions about the global citizens of new agribusiness companies and their impact on vulnerable rural populations, particularly smallholder men and women farmers. The private sector has a special role in closing the innovation gap and ensuring high-quality science reaches nations where state funding for agricultural research is not given high priority. Moreover, Hainzer (2019) aims to guide future research and intervention design by synthesizing empirical findings from local value chain (LVC) projects. Matuschke et al. (2018) emphasize the importance

of technology adoption in agribusiness value chain development, with studies in Ghana and Kenya revealing the benefits of mobile-based platforms for market information and precision farming technologies.

Wambugu et al. (2020) highlight the role of collaboration among stakeholders in successful agribusiness value chain development, with the expansion of value chain activities generating job opportunities for local communities. Devaux et al. (2018) suggest that agricultural research should be combined with other initiatives to strengthen policy frameworks, ease resource restrictions, and increase local capacity to address technological and economic challenges. Large-scale retailers and purchasers may need to change incentives and limitations to interact with smallholder producers and create long-lasting commercial partnerships. Inclusive value-chain development (VCD) is essential for the rural poor.

## Results and Discussion

Despite Nepal's heavy reliance on agriculture, the sector continues to face significant challenges in achieving sustainable growth and development. According to Schultz's theories, even as the agricultural sector becomes more integrated into the larger capitalist economy, traditional agricultural challenges persist (Schultz, 1964). FAO (2002) concludes that without fully realizing the agricultural sector's productive capacity and increasing its contribution to overall economic and social development, most developing countries like Nepal cannot make significant progress towards promoting economic growth, lowering poverty, and enhancing food security.

To address these challenges, the Government of Nepal has formulated the Agribusiness Policy 2063 (2006) with the goal of shifting agriculture from subsistence to commercial farming to improve farmers' living standards (Gauchan et al., 2020). The policy highlights the need for value chain development and interventions to enhance the value of products, strengthen market linkages, and encourage consumption (Mishra, 2023; Mishra et al., 2022).

Furthermore, the Agriculture Development Strategy (ADS) 2015-2035 aims to promote the profitable commercialization and competitiveness of the agricultural sector, with a focus on private sector investment (Mishra, 2024). However, the literature review suggests that there are still key gaps in understanding the agribusiness value chain, localizing the agricultural development strategy, and ensuring inclusive growth among market actors (Los et al., 2015; Porter, 1985).

Chaudhary and Mishra's (2021) statistical analysis of Nepal's GDP highlights the significant contribution of the agricultural sector, underscoring the need for greater investment and policy support. Mishra and Aithal's (2021) work on foreign aid movements in Nepal also emphasizes the importance of channeling development assistance towards strengthening the agricultural value chain and promoting sustainable practices.

In summary, while Nepal has made progress in formulating policies and strategies for agricultural development, the literature suggests that more needs to be done to address the persistent challenges in the agribusiness value chain, enhance the sector's productivity and competitiveness, and ensure inclusive growth for all stakeholders.

### **Synthesis of the Research Gaps**

The agribusiness value chain has a broader possibility in the globe at large for products, according to (Los, et. Al., 2015). Since 2003, value networks have expanded significantly in scope. A growing portion of a product's value is added outside of the region that the country of completion belongs.

Regarding the effectiveness of the value chain, Keshelashvili, (2018) emphasizes the commercialization, diversification, and promotion of the agriculture sector through private sector involvement in commercial farming while describing the background of Nepal, the practice of agribusiness, and its promotion. It emphasizes the fact that farmers' living standards won't increase unless agriculture is transformed from subsistence farming to commercial farming. By encouraging

the production of competitive and market-oriented agricultural products, the program seeks to reduce poverty. Keshelashvili. (2018). Additionally, the value chain is one of the efficient analytical methods for locating agribusiness limitations and difficulties, developing suggestions for enhancing process efficacy, and therefore assisting in enhancing the outcomes of the parties involved in the many sectors. The methods for increasing the farm's profitability and quality of life through efficient management of the value chain for agricultural goods are being investigated.

Precisely adding to the view by Porter (1985). Evaluated that the value chain is a network of linked businesses, groups, people, and activities engaged in the acquisition of raw materials, production, processing, and distribution of a good. To put it another way, you may see a value chain as a group of organizations, people, and activities in addition to the rules that control those activities. (Porter, 1985) Here, focusing on upgrading and competitiveness is the main motivating area for promoting business. value-adding operations are represented by its value chain which is based on its price strategy and cost structure.

Unfolding the agribusiness value chain, STARTUPS (2018) explores the promotional idea of commercialization, with robust and dynamic modifications to the cultivation and marketing processes, the reforms that the agriculture sector needs can be implemented. Production is static and we are becoming more and more dependent on imports in an economy where agriculture is a major sector. All parties involved in the agricultural process, from farmers to distributors and market stakeholders, require better marketing methods and platforms for the dissemination of information. Many of these issues can be solved by enhancing how agribusinesses operate.

ADB (2012) analyzes that agriculture's contemporary worldwide environment is undergoing rapid change and experiencing more difficulties. The shifting environment is a result of several causes, including rising and fluctuating food costs that lead to food price inflation, increased



rural economic diversification and rural-urban connections, and more private sector investment. In light of this, poverty and food insecurity are still widespread issues.

The review of the literature concludes that the agribusiness value chain has a broader scope in the globe at large for products, (Los, et. al. 2015). Porter (1985) described the value chain refers the competitiveness of entire market actors and functions on the identified greasing entire market actors. Based on the review, the statement of the problem; Conceptually discusses linkage, Coordination, and Collaboration in the entire market actors of the agribusiness value chain.

### Conclusion

The study employed a comprehensive theoretical and conceptual framework to analyze the current state of the agribusiness value chain in Nepal and identified key research gaps. The synthesis of existing literature and empirical findings revealed several areas that require attention for the sustainable development of the sector.

The agribusiness value chain holds significant potential for enhancing agricultural productivity and competitiveness in Nepal. Addressing the key issues of commercialization, effective value chain management, and better marketing strategies can substantially improve the sector's performance. By fostering better coordination and collaboration among all market actors, the agribusiness value chain can be a powerful tool for economic development, poverty reduction, and ensuring food security in the country.

The review of the literature suggests that despite the government's efforts to promote agribusiness through policies and strategies, such as the Agribusiness Policy 2063 and the Agriculture Development Strategy, there are still critical gaps in understanding the localized dynamics of the value chain, ensuring inclusive growth among stakeholders, and aligning development interventions with the unique challenges faced by

Nepal's agricultural sector.

As the agribusiness landscape evolves, continued research and collaborative efforts are essential to address the identified gaps and challenges. Through a concerted focus on technology adoption, infrastructure development, market access, sustainability, and inclusive practices, Nepal has the potential to unlock the full growth trajectory of its agribusiness value chain, contributing to the overall economic development and well-being of its communities.

By strengthening the agribusiness value chain, Nepal can not only improve the livelihoods of its farmers and rural communities but also enhance its global competitiveness in the agricultural sector. This, in turn, can lead to greater food security, poverty alleviation, and sustainable development in the country. The findings of this study provide a roadmap for policymakers, development agencies, and researchers to collaborate and address the multifaceted challenges facing Nepal's agribusiness value chain.

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