

BLOCKCHAIN IN AGRICULTURE

Presented by: Shalini Jha

Introduction

Blockchain technology has the ability to track a variety of information about plants, including seed quality, crop development, and even the path a plant takes after leaving the farm. This information can increase supply chain openness and dispel worries about shady business practices. They can also make it simpler to trace contamination or other problems in the event of a recall. These technologies' main objectives are food security and sustainability. Customers may make wise purchases when there is this level of transparency. They typically make use of this data to honor farmers and other producers that follow ethical farming practices.





What is the problem??

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1. Difficulty in securing initial investments for field setup due to high bank interest rates.
 2. Struggles to obtain fair prices for their produce due to middlemen's involvement in the market.
 3. Lack of access to market trends and customer preferences, with middlemen acting as intermediaries.
 4. Inefficient supply chain, storage, and transportation leading to crop deterioration.



Solution

Agrochain is a blockchain-based marketplace that promotes cooperative farming between farmers and consumers. Farmers can list their crops and expected yields on a public ledger, allowing consumers to assess their credibility based on previous cultivation and supply records. This establishes a transparent and tamper-proof digital market for farm products. Through consensus, consumers can fund individual crops or fields and receive a share of the yield or profit.

Advantages

Farmers can bypass the need for bank loans, as consumers can provide funding at zero interest

Consumers have access to high-quality products at lower rates, supporting crops from their early stages of cultivation

Even small-scale and household farmers can sell their products and achieve better profits.

Farmers can build consumer loyalty through quality products and specific farming practices, ultimately leading to increased profits.

Conclusion

In the end, Agrochain aims to create a decentralized agro-market where farmers can easily secure funding for cultivation while having committed customers for their produce. Consumers can ensure quality products at a lower cost by investing early in crops. Both parties stand to profit and foster a loyal environment for future cooperation. The best farmers will maximize their profits, and the most successful investors (consumers) will have access to high-quality food for their homes.

