APPLE INSURANCE IN JAMMU AND KASHMIR: PROSPECTUS AND POTENTIAL

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ABSTRACT

The purpose of this paper is to investigate the demand for apple insurance and farmer's willingness to pay (WTP) for apple insurance. The paper studies the need and the availability of the apple insurance schemes in the state of Jammu and Kashmir by taking the overview of apple insurance products and their performance in other apple producing states of country. In addition the study attempts to explore various risks experienced by farmers during production as well as marketing of fruit. Various types of risks such as climatic uncertainties, hail storms, cold waves, transportation risks etc. are major sources of uncertainties and hence the need for the mitigating such risks becomes the inevitable and need for the sustainable development of the industry in rural Kashmir. It then argues on the need for apple insurance as an alternative to manage production as well as marketing risk. It is followed by the discussion on the farmer's willingness to pay for availing the insurance cover for the expected crop. It discusses various insurance products mainly National Agricultural Insurance Scheme and Weather Based Insurance Scheme. Further, the paper tries to explore the State's interventions and measures to cover the apple industry of state.

KEY WORDS: Apple, Insurance, Risk, willingness to pay.

INTRODUCTION

This study attempts to explain the potential and prospectus of apple crop insurance in Jammu and Kashmir. The State of Jammu and Kashmir is endowed with wide agro-climatic conditions, which are conductive for growing different types of agricultural products. According to the