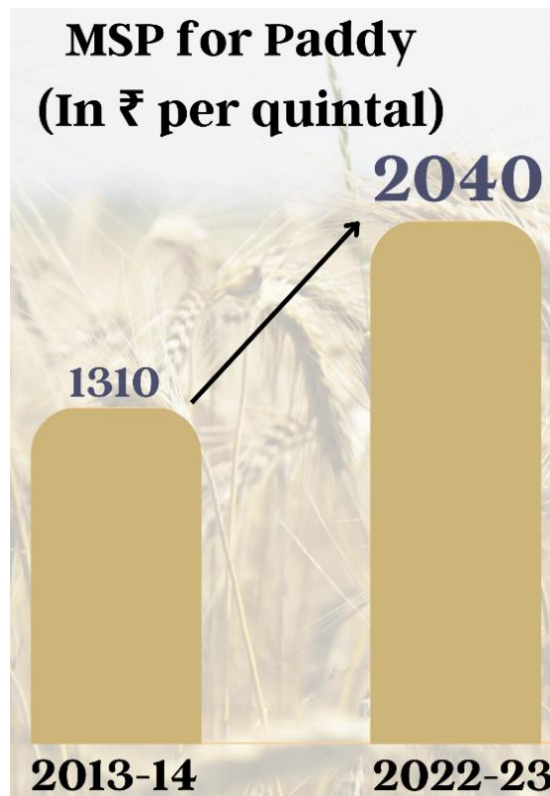
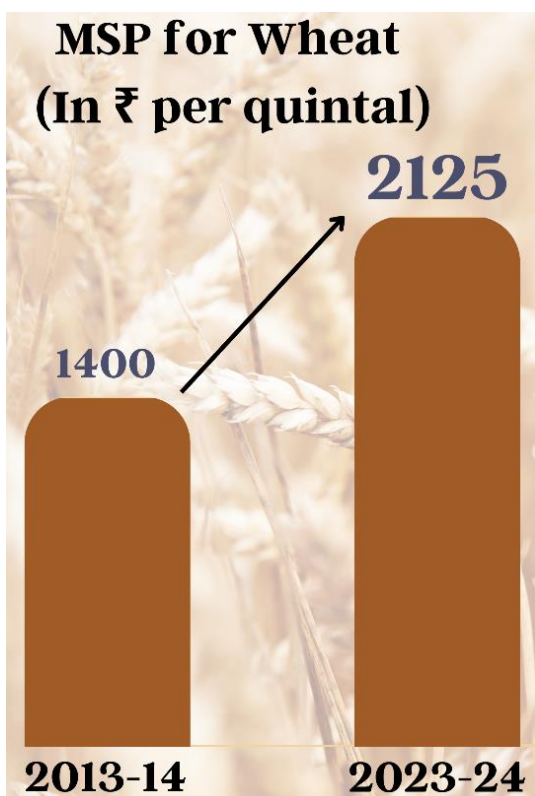


Harvesting Prosperity: Farmers Empowered through Significant MSP Increase

Assuring farmers of fair and stable prices is crucial for improving agricultural production. The government's price policy aims to provide remunerative prices to farmers for their produce, encouraging investment and production and at the same time ensuring reasonable prices for consumers.

The Government of India announces Minimum Support Price (MSP) to ensure profitable prices for farmers and promote investment and production. Over the last nine years, there has been a significant increase in the Minimum Support Price. This significant rise is also in line with the Union Budget 2018-19 announcement of fixing the MSP at a level of at least 50 per cent over the All-India weighted average Cost of Production.

The **MSP for Paddy (common)** has increased from Rs. 1310 per quintal in 2013-14 to **Rs. 2040 per quintal in 2022-23** which is an **increase of over 55 per cent**. The **MSP for Wheat** has increased from Rs. 1400 per quintal in 2013-14 to **Rs. 2125 per quintal in 2023-24**, which is an **increase of over 51 per cent**.



Further, a study by NITI Aayog in 2016 showed that Minimum Support Prices (MSP) encouraged 78 per cent of farmers to adopt improved farming methods. This included using better seeds, organic manure, fertilizers, pesticides, and improved harvesting techniques.

Sources: [1](#), [2](#), [3](#), [4](#), [5](#), [6](#)