

The Impact of New Technologies on the Sustainable Development of Agribusinesses in Sri Lanka.

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Abstract

The purpose of this study is to examine how new technology will drive the concept of sustainable agribusinesses in Sri Lanka under three components such as ecological, social, and health threats in modern society. In recent years, the importance of the agribusiness sector has grown significantly, as Agricultural development strategies shifted from a pure production-oriented approach to a broader systems perspective that emphasizes sustainable development. Almost all prior studies provide evidence on developed and emerging countries but it is hardly found the studies related to the Sri Lankan agribusiness sector. This study intends to fill up this knowledge gap and to contribute the advancement knowledge on new technologies for the sustainable development of agribusinesses sector. This study relied on a sample of agribusinesses using purposive sampling and data collected through the self-administered questionnaires and interviews. The findings of the study will provide useful insights on the difference between agribusinesses who adapted to new technologies and those who are not adapted to new technologies. According to this research, implementation of new technologies can enable the development of new business models and food systems which are more productive, efficient, sustainable, inclusive, transparent, and resilient. Further, the results will be helpful to the environmental compliance managers, food scientists, agricultural engineers, crop production analysts, agricultural operations managers, bioinformatics scientists, agricultural economists, and agribusiness owners who have already adopted and seeking to adapt new technologies.

Keywords: Agribusiness, Technology, Sustainability, Sustainable Development