

## **"Strategic Technology Adoption and Its Current State Implications on Agri Business for Making Sustainable Development in Eastern Province of Sri Lanka"**

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**ABSTRACT.** Agribusiness has rapidly gained recognition as one of the most important economic sectors in the world. According to Harvard Business School, it consists of all the participants in a vertical food system from input supplier to farmer to processor to distributor to ultimate consumer. Agribusiness involves those individuals and organizations engaged in the production, processing, transport, storage, financing, regulation and marketing. It provides a range of employment opportunities to people while enabling them to contribute immensely in the national development. Agriculture is the backbone of the Sri Lankan economy.

Agriculture constantly experiences advances in technology. Because of the rapid development in the world, each organization or person has to keep pace with the technology from design to delivery of products and services. Technologies are becoming powerful, and business is becoming more dependent upon them. Managers in the 21st century must be able to compete effectively in global markets with the assistance of technology.

Sri Lankan agriculture, which has a lot of scope for improvement in farming and allied activities, is undergoing a rapid change. Traditional agriculture which has a relatively low cost has been replaced by new technology and modernization which is relatively costly. Capital investments in agriculture have increased to larger extent with the modern technology. Even though, the agriculture sector of Sri Lanka plays a significant role by contributing 16.8% to the GDP and generating 32.2% of employment opportunities, most farmers who are involved in agriculture are unable to implement modern agriculture technology due to scarcity in capital investment.

This research paper contributes to understand the state of adoption and use of technology at present and identifies the constraints associated with it in the organizations and persons engaged in agribusiness in the province. It proposes recommendations with strategic and managerial implications towards the improvement of present system used in agriculture sector in the Eastern Province of Sri Lanka.

**Key words:** Technology Adoption, Agri - Business, Constraints / Implications.

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