

Foreword



**Ajit Menon, CEO,
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In an era marked by increasing life expectancy, financial security during retirement becomes paramount. Relying solely on pension and investments may not suffice to maintain the desired quality of life.

The simplest way to generate a source of income during your later life is to utilise your skills, experience and contacts in the field where you have spent most of your working career. Alternatively, you can work on building a passion/skill which you already pursue as a hobby and monetise it.

Research shows that retirement may lead to a decrease in mental stimulation which can impact your cognitive health. Learning new skills not only counteracts this decline but also provides a sense of accomplishment and purpose.

PGIM India Mutual Fund's Retirement Readiness Survey 2023 reveals that Indians are seeking various ways to add to their income by monetising their passion and acquiring new skills to fuel their aspirations post-retirement.

Keeping this in mind, PGIM India Mutual Fund has compiled a ready reckoner of a compendium of 50 gigs which you can explore and pursue to become financially independent in your later life.

RENEW, RECHARGE BUT NEVER RETIRE

50 gigs that combine enjoyment and regular income for life



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| 15. Interior Designer | 32. Event Manager | 49. Product Design Consultant |
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| 17. Landscaping | 34. Supply Chain Specialist | |

#5 Organic Farming

With higher education in engineering and telecom, Poornima Savargaonkar, 57, had to give up her coveted job in Indian Space Research Organisation (ISRO) in 2003 due to personal reasons. Pursuit of her passion of all things organic, led her to develop her own soil for organic farming by 2012 and start commercially producing it from 2017.

Organic farming from home can be an excellent side gig for those passionate about sustainable agriculture and gardening. With limited space and resources, individuals can cultivate a variety of fruits, vegetables, and herbs using organic practices. Utilising vertical gardening, containers, or raised beds can maximise yield in small areas.

Composting kitchen scraps and using natural pest control methods foster a chemical-free environment. Selling the produce can generate a stable income. Moreover, offering gardening workshops or selling homemade organic products like jams or herbal teas can further boost earnings.



Demand for organic food in India

In India, the demand for organic food has been steadily increasing as consumers become more health-conscious and environmentally aware. The shift towards organic food is driven by concerns about pesticide residues, food safety, and the desire for chemical-free produce. This has led to a growing market for organic products across the country. According to the IMARC report, the organic food market in India is projected to experience a compound annual growth rate (CAGR) of 25.25% from 2022 to 2027.



The Perks

Organic farming as a side gig is cool for several reasons. Firstly, it aligns with health and environmental consciousness, fulfilling the demand for healthier and chemical-free produce. Secondly, its flexibility suits diverse living situations, adapting to small spaces like backyards or balconies. Additionally, the therapeutic benefits of gardening provide a sense of peace amidst daily life.

Moreover, it requires low startup costs, making it accessible. Overall, organic farming offers an eco-friendly, fulfilling, and financially viable pursuit, attracting nature enthusiasts and aspiring farmers alike.



What Is Required?

It starts with understanding the principles of organic farming, taking care of various plants, and managing soil health effectively. Learning natural pest control methods and making the right seed choices are essential for chemical-free cultivation. Additionally, sustainable water management and seasonal planning optimise crop yields and ensure a steady supply of fresh produce. Effective marketing and sales strategies play a vital role in building a customer base and reaching potential buyers.



What You Need and How Much Will It Cost?*

Starting organic farming as a side gig requires essential items and resources for a successful venture. You will need high-quality organic seeds (₹200 to ₹1,000), organic fertilisers and compost (₹500 to ₹1,500), and basic gardening tools (₹500 to ₹1,000). If space is limited, containers or raised beds can cost around ₹500 to ₹2,000. Implement natural pest control (₹500 to ₹1,000) and an efficient watering system (₹1,000 to ₹3,000). Optional organic certification costs ₹10,000 to ₹20,000 annually. With an initial investment of



Expected Monthly Earnings

It is possible to earn around ₹20,000 a month from organic farming in a few months from the terrace or a backyard garden. The produce can be sold at local farmer's markets or directly to local customers in one's locality and society. It is important to note that the earnings may fluctuate seasonally, with higher income during peak harvest times. Additionally, the amount earned will also be influenced by the types of crops grown, market demand, and the selling channels used.



The Final Word

Organic farming as a side gig requires dedication, time, and effort to establish a customer base and grow the business. While it may not provide substantial income initially, the personal satisfaction of contributing to a healthier environment and offering nutritious food can be rewarding. As the side gig grows and gains popularity, the potential for higher earnings in the long run also increases.



Organic Farming Poornima Savargaonkar, 57, Gurgaon

"Surroundings matter in organic farming. Select your land based on the amount of money and energy you can devote"