IFFCO, NongHyup seek new opportunities to strengthen farmer-focused cooperative ecosystem

19 August 2026 | News

With NongHyup representing 1,108 multifunctional cooperatives and 2.04 million farmer members, the proposed partnership could deepen India-South Korea cooperation in agriculture

The Indian Farmers Fertiliser Cooperative Limited (IFFCO) is exploring new avenues of cooperation with South Koreaâ??s NongHyup Financial Group, with discussions focused on potential partnerships that could create greater value for farmers and strengthen the cooperative ecosystem. IFFCO Managing Director K J Patel held discussions with Jeong Sung Hun, General Manager, NH Capital, and Sangmo Kwak, Manager, NongHyup Financial Group, along with their delegation from the Republic of South Korea, at IFFCO Sadan. Manish Gupta, Director, Strategy & Joint Ventures, IFFCO, also participated in the meeting.

Patel described the engagement as a productive discussion on â??meaningful partnership opportunitiesâ?? that could benefit farmers while strengthening Indiaâ??s cooperative framework. He emphasised that IFFCOâ??s collaborations are driven by the objective of supporting farmers, empowering cooperatives and contributing to their long-term growth and prosperity. The discussions are significant because IFFCO and NongHyup bring complementary strengths to the agricultural cooperative ecosystem. IFFCO is one of Indiaâ??s leading farmer-owned cooperative organisations, with extensive experience in fertilisers, agricultural inputs, farmer services and cooperative-led agricultural development.

Its large grassroots network provides a platform for taking agricultural technologies, products and services closer to farmers while strengthening cooperative participation across the agricultural value chain. NongHyup, meanwhile, represents one of the world's major agricultural cooperative systems. The National Agricultural Cooperative Federation (NACF), widely known as NongHyup, comprises 1,108 multifunctional cooperatives and approximately 2.04 million farmer members.

Its financial arm, NongHyup Financial Group, operates across banking, insurance, securities, asset management and capital services, providing the group with a broad financial-services ecosystem closely linked to the agricultural sector. NongHyupâ??s integrated model of agricultural finance and cooperative services could complement IFFCOâ??s expertise in agricultural inputs, technology and farmer mobilisation. Its financial operations are designed to support agricultural finance and stable farming activities, with profits from its financial businesses channelled towards agriculture and rural development.

A potential IFFCO-NongHyup partnership could therefore create opportunities across several areas, including agri-finance, digital agriculture, technology exchange, farmer-centric services, cooperative capacity building and new business models. The collaboration could also combine IFFCOâ??s extensive farmer reach in India with NongHyupâ??s experience in integrating financial services with agricultural and cooperative development. Such a model could support greater access to finance and technology while creating additional avenues for strengthening farmer-oriented cooperative businesses.

The engagement also reflects the broader potential for India-South Korea cooperation in agriculture, particularly as both countries explore new approaches to improving farmer incomes, agricultural productivity and rural economic resilience. Patel said IFFCO would continue pursuing â??thoughtful collaborationsâ?• that can open new opportunities, deliver better solutions and generate tangible benefits for the farming community.

While the discussions remain at the exploratory stage, a deeper IFFCO-NongHyup partnership could bring together cooperative networks, agricultural expertise, financial capabilities and technology to build a more integrated and farmer-focused agricultural ecosystem. The proposed cooperation comes at a time when cooperative institutions are increasingly looking beyond traditional agricultural inputs and services to create broader value for farmers. By combining finance, technology, services and grassroots mobilisation, partnerships between large cooperative organisations could play a greater role in shaping the next phase of farmer-centric agricultural development.