

Mung bean as an alternate crop for small and mid-sized farmers. A comparative economic analysis

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Mung bean is the most important grain legume across the world and is best used for production and sprouting by farmers. Mung Bean is a warm-season grain legume that has the potential to be an alternative crop for small and medium-sized farmers in the Southeastern United States. Consumers and producers have a growing demand for mung bean due to its health benefits as it is an excellent source of protein, nutrition, minerals, vitamin, and a high source of dietary fiber. and increasing human consumption across the world. Mung bean production is relatively new to the southeastern United States as it is mainly produced in Southeast Asia and is exported all over the world. There is limited information available on its agronomic production, suitability, economics, and marketing in US. This research aims to develop mung bean as a viable and profitable alternative crop for small and medium-sized farms. The objectives of the research is to perform a profitability analysis of mung bean and compare it with commonly grown bean types in the southern US. We used primary data from experimental and farm research and secondary data related to production costs, yield, and price variations from different enterprise budgets for profitability. We also used supplementary price data from USDA, the Chicago board of retail stores. The Monte Carlo simulation was performed to generate range of potential net returns from bean varieties and compare with mung bean. The analysis results compared with other beans show that mung bean can be profitably produced as a competitive bean crop for small and mid-sized farmers. Analysis results also showed that the cost of producing mung bean and other beans is almost the same, but the net return differs around forty percent because of the advantage of crop yield and better market price. The results from the study is useful for farm production decision making and improve area under mung bean production thereby limit the dependency on mung bean import.