Study of the Most Important Financial Feasibility Indicators for the Production of Medicinal Plants on the Syrian Coast (Thymus syriacus as a Case Study)

Ziad Sarhil

Faculty of Agricultural Engineering, Department of Agricultural Economics, Specialization in Farm Business Management, University of Latakia, Syria

ABSTRACT

The cultivation of medicinal plants (Thymus syriacus) is considered one of the complementary economic agricultural activities on the Syrian coast due to the suitability of natural and environmental conditions for its growth. The primary objective of this research is to conduct a financial analysis of the costs and revenues of Thymus syriacus production on the Syrian coast and to study and analyze the economic indicators related to the economic efficiency for the agricultural season (2023-2024). Primary data were collected through a questionnaire targeting a sample of 337 Thymus syriacus farmers, with the sample size calculated according to the Steven-Thompson equation. The results showed that the average annual net profit from one dunum planted with Thymus syriacus reached approximately 1.8 million SYP /dunum. Meanwhile, the profitability ratio relative to production costs was 187%, which is considered a very good indicator in the field of agricultural investment, as the profitability rate equates to approximately 187 SYP for every 100 SYP invested annually. Additionally, the results indicated that the economic efficiency index reached 2.24, which is greater than one, demonstrating the efficient utilization of both fixed and variable capital and the feasibility of Thymus syriacus production on the Syrian coast. The study concluded the need to increase attention to Thymus syriacus cultivation, encourage and incentivize farmers to expand the cultivated areas of this crop due to the economic benefits it provides to rural families, diversify their income sources, and improve their living standards.

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