

Food tech startups raking in cash: survey

July 31 2015

Farm and food tech startups were red-hot in the first half of 2015, pulling in \$2.06 billion from investors, a new survey showed Friday.

The figure for the first six months was up 132 percent from the same period in 2014 and nearly matched the full-year 2014 total of \$2.36 billion, according to research from the funding platform AgFunder, which helps connect investors to emerging firms.

The amount of money pouring in—amid an overall boom in tech investments—could be revised since some of the investments are not publicly disclosed, AgFunder said.

The second quarter saw 99 deals totaling \$971 million "which we expect to revise upward as additional funding data trickles in," AgFunder chief executive Rob Leclerc said.

The segments attracting dollars include "precision agriculture," which allows farms to analyze and maximize crop yields, which accounts for some \$400 million so far in 2015. Some of the startups include satellite imagery company Planet Labs (\$118 million) and drone makers DJI (\$75 million), 3D Robotics (\$64 million) and Pulse AeroSpace (\$23 million), the report said.

Water tech was another big segment, with interest growing due to the historic drought in California. This attracted some \$525 million over the six months, led by \$500 million raised by Israeli drip irrigation provider Netafim.

Food ecommerce is another big segment, led by \$135 million to Blue Apron, a startup which delivers ingredients and recipes, and [food](#) delivery services like Munchery (\$85 million), Sprig (\$45 million) and NatureBox (\$30 million).

Other segments included bio-energy, crop and soil tech, food storage, cannabis and sustainable protein, the report said.

"There's no question that technology will be the future of agriculture," Leclerc said.

"The real question is just how quickly we will get there. In the past, agriculture revolutions have moved more slowly, but these fundings, together with technology adoption rates, are helping to propel the current agtech revolution forward to meet the goals of more food, better food, and sustainable food systems."

A separate report by the consulting firm Rosenheim found food [tech](#) and media investment hit \$460 million in the month of June. The report includes companies in areas such as food delivery but also restaurant recommendation and review websites.

"As we have been seeing for a while now, delivery and online ordering were represented in spades, but we also saw an influx of digital content deals—ranging from recipes to restaurants," founder Brita Rosenheim said.

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