NSW GOVERNMENT
Department of Primary Industries and Regional Development
Farms of the Future Program

AgriFutures® Australia

AUSTRALIAN Agritech ASSOCIATION

2024 AUSTRALIAN AGRITECH Sector Report

ABOUT this report

About this report

This report was prepared by the Australian Agritech Association (AusAgritech) in collaboration with the NSW Government's Farms of the Future Program and Agrifutures Australia. It aims to provide stakeholders from industry, government, and the wider ecosystem with an in-depth analysis of the Australian Agritech sector's current landscape. By sharing research and insights, the report seeks to guide informed decision-making and strengthen the growth and development of the sector.

The report was authored by Dr. Chad Renando, Research Fellow (Innovation Ecosystem) at the Rural Economics Centre of Excellence, CEO for Startup Status, and co-founder of Ready Communities, with support from Meg Lovegrove, Executive Officer of the Australian Agritech Association.

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Acknowledgement of Country

We acknowledge the Traditional Custodians of the lands on which we work and live throughout Australia. We recognize their enduring connection to land, water, and community, and we pay our respects to Elders past, present, and emerging. We extend this respect to all Aboriginal and Torres Strait Islander peoples and acknowledge their rich cultures, histories, and ongoing contributions to the regions where we operate.

In the spirit of reconciliation, we are committed to continuing to build respectful relationships with Indigenous communities and to ensuring their voices are heard in all that we do.

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FOREWORD
NSW Government's Farms of the Future Program

The Australian agricultural sector is at the forefront of a new era of innovation, Agriculture 4.0, characterised by the integration of advanced technologies such as the Internet of Things (IoT), new connectivity options, automation, robotics, artificial intelligence (AI) and data analytics to drive efficiency, sustainability, and resilience. These advances are helping farmers to optimise their operations, reduce environmental impacts, and adapt to the challenges posed by a rapidly changing climate. As we move into Agriculture 4.0, the adoption of these technologies is crucial for securing the future of Australian farming, ensuring it remains globally competitive and sustainable.

The research highlighted in this report underscores both the opportunities and the challenges of Agtech adoption in the context of Agriculture 4.0. Key findings emphasise the importance of education, hands-on demonstrations, and trusted relationships with educated advisors to support farmers in this transition. The NSW Department of Primary Industries and Regional Development Farms of the Future program is addressing these needs, collaboratively with industry, to provide the tools, resources, and expertise necessary to help farmers embrace the technologies shaping the future of agriculture.

A major outcome from the research is the need for both foundational and enhanced education for end users and their advisor network, empowering farmers to make the most of their existing Agtech equipment. Many farmers have access to advanced technologies but are not fully utilising them due to a lack of understanding or confidence. Through a comprehensive education program, the Farms of the Future program provides targeted training, equipping farmers with the knowledge and skills needed to confidently integrate Agtech, ultimately improving their operations and bottom lines.

The research also stresses the value of practical, hands-on learning, as opposed to purely academic programs, to boost adoption confidence. Farmers are more likely to trust solutions that are grounded in real-world applications. The Agtech Demonstration Hubs are a key component of the Farms of the Future program that provide access to Agtech and connectivity solutions in action to enhance learning. The hubs will provide tangible evidence of the benefits in real farming environments. In addition, the Agtech Toolbox website offers a centralised resource for exploring Agtech products, case studies, and training materials,

Another crucial theme from the research is the need for trusted advisors who can guide farmers through the complex process of adopting new technologies. With concerns around return on investment (ROI) and the effort involved in changing practices, farmers often look for expert advice before committing to new solutions. Through the Farms of the Future program, Agtech Specialists offer personalised support, ensuring that farmers have the assistance they need to successfully leverage Agtech into their operations.

Australian farmers are known for their resilience and adaptability, qualities that have enabled them to thrive in an ever-changing environment. While Agtech is often seen as more appealing to younger farmers, it is essential to bring the entire farming community along on the Agtech adoption journey. Achieving widespread adoption across all generations of farmers is crucial for the success and future sustainability of Agriculture 4.0, ensuring that the full potential of these technologies is realised across the sector.

It's no surprise that networking and industry connections are a key element of a successful ecosystem. Events like conferences and field days help innovators build relationships and grow. The Farms of the Future program supports this by hosting events such as Agtech Alley, where farmers, tech providers, and industry experts come together to share knowledge and ideas and collaborate. These events create a space for learning, fostering a culture of innovation that helps farmers tackle their challenges through realising the opportunity that Agtech provides.

Finally, the research highlights the need for Agtech to help address emerging climate challenges. As climate change continues to impact Australian agriculture, farmers need technologies that can help them adapt and improve resilience. The Farms of the Future program focuses on demonstrating how Agtech solutions, such as precision irrigation and data-driven decision-making tools, can enable farmers to respond to climate variability and enhance their sustainability.

The findings from this report make it clear that while the path to widespread Agtech adoption is not without its challenges, the Farms of the Future program is making great strides in helping farmers navigate this transition. By focusing on education, real-world demonstrations, and robust support, the program is ensuring that Australian farmers are well-equipped to take full advantage of the innovations of Agriculture 4.0.

Ailie Webb
Manager, Farms of the Future
NSW Department of Primary Industries and Regional Development

AUSTRALIAN Agritech ASSOCIATION

INTRODUCTION

NSW GOVERNMENT
Department of Primary Industries and Regional Development
Farms of the Future Program

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INTRODUCTION
Opening Statement

The 2024 Australian Agritech Sector Report arrives at a critical juncture for Australian agriculture and innovation. As the sector grapples with a shifting economic landscape, evolving policy frameworks, and increasing global competition, one thing is clear—agritech is no longer an emerging industry; it is a critical enabler of productivity, sustainability, and resilience across Australian agriculture, fisheries, and forestry.

This report, informed by the voices of innovators, investors, producers, and policymakers, serves as a pulse check on the state of agritech in Australia. It is not merely a retrospective analysis but a forward-looking tool to guide the sector's trajectory over the next 12 months and beyond. Through industry engagement and survey data, several key themes have emerged, reinforcing both the challenges and opportunities that define Australian agritech today.

The Voice of the Sector: What the Survey Told Us

- The funding landscape remains challenging, with agritech businesses citing access to capital as their biggest barrier to growth. While government grants remain the most utilised funding mechanism, respondents express frustration over the lack of follow-on investment, risk-averse capital markets, and inconsistent support for commercialisation. Emerging and scaling agritech companies are particularly vulnerable, with self-funding and family contributions still playing a disproportionate role in sustaining companies.

- Workforce shortages are evolving, shifting from availability concerns to cost and capability pressures. While hiring across the sector is expected to slow, agritech companies report significant difficulty in attracting sales, business development, and technical roles. Scaling companies, in particular, struggle with high wages and a limited talent pipeline, often resorting to offshoring technical roles to remain competitive.

- Agritech adoption by producers remains inconsistent. Many farmers already have access to advanced technology, but limited education, lack of trust, and unclear return on investment (ROI) prevent full adoption. The survey reveals that producers and agritech companies remain misaligned on key expectations—agritech providers focus on technical features, while producers seek practical, low-risk, and easily integrated solutions.

- Government support is valued but lacks coordination and long-term impact. While funding programs like the R&D Tax Incentive and state-based agritech grants play a crucial role, many agritech companies report difficulty navigating the funding landscape. Fragmentation between federal and state initiatives creates inconsistencies in investment priorities, limiting the sector's ability to scale nationally and internationally.

- The importance of collaboration is a defining theme. Survey respondents overwhelmingly highlight the need for stronger connections between investors, agritech providers, and end-users. The data suggests that agritech companies engaging with multiple support mechanisms—incubators, corporate partnerships, and mentoring—experience higher growth rates than those operating in isolation.

A Defining Year: Incremental or Transformative Change?

As we look toward 2025, the key question is not whether agritech will continue to grow—it is how quickly and at what scale. The survey responses make it clear: Australia is at a crossroads. Will the sector continue to make incremental progress, or will the industry collectively drive transformative change that cements Australia's global position as a leader in agritech?

This report does not provide all the answers, but it does present education for action. The next 12 months are critical. The decisions made today—by investors, policymakers, industry leaders, and producers—will determine whether agritech remains a niche sector or becomes a powerhouse of Australian agriculture. AusAgritech presents this report as a call to action—a foundation upon which we can build stronger policy frameworks, deeper investment strategies, and a more connected, capable ecosystem.

INTRODUCITON
Executive Summary

In 2024, we check in on the seven insights highlighted in the 2023 report, reflecting on the progress, challenges, and evolving dynamics shaping the Australian agritech sector.

The past year has reinforced agritech's essential role in driving agricultural productivity, sustainability, and resilience. While some challenges remain persistent—such as workforce shortages, funding access, and producer adoption—new shifts have emerged, particularly in the cost of talent, investor engagement, and the broader ecosystem's role in facilitating adoption.

Agritech is no longer just about individual innovations; it is about how these innovations integrate into a complex and interconnected agricultural landscape. The 2024 findings highlight the importance of tailored policy and program support, greater collaboration between providers and producers, and a more diversified funding approach to sustain growth. Workforce development has taken on a new dimension, with companies increasingly looking beyond availability to capability and cost. Meanwhile, government support continues to be a critical factor, but its impact is most effective when combined with industry-led initiatives.

As the sector matures, the need for a cohesive ecosystem becomes more evident. The most successful agritech companies are leveraging multiple forms of support—blending government grants with corporate partnerships, industry investment, and structured mentoring. Advocacy and representation remain vital to ensuring that agritech has a unified voice in shaping policy and investment strategies.

The 2024 report underscores a key message: agritech adoption and commercialisation are not just about better technology but about stronger connections, clearer pathways to market, and a strategic alignment of efforts across government, industry, and the broader innovation ecosystem. The insights presented here serve as a roadmap for continued progress, guiding decision-makers in fostering an environment where Australian agritech can thrive on both national and global stages.

1. Agritech is Not One-Size-Fits-All
The 2024 results reaffirm the diversity within the agritech sector and the necessity for policies and programs that accommodate its varied landscape. Agritech businesses operate under different models—hardware, software, and service-based—each with distinct needs and challenges. Some companies take years to commercialize, while others scale rapidly. The report highlights the need for a clear yet adaptable definition of agritech, ensuring inclusivity across all stages. Companies at different growth phases require tailored support, from early-stage grants to expansion capital and export assistance.

To foster growth, agritech support must be flexible, recognizing the diversity of business models, applications, and industry needs.

2. Workforce Cost, Capability, Availability, and Pipeline
Workforce challenges persist in 2024 but have shifted from availability to cost and capability. Scaling companies are reducing staff or outsourcing, while domestic hiring is concentrated in emerging and service-based companies. Many respondents struggle to fill key technical roles, signaling a broader skills gap. Solutions must focus on industry-led training, early education, and cross-sector talent attraction. Without a competitive workforce strategy, agritech businesses risk losing momentum.

Addressing workforce challenges requires focusing on cost pressures and long-term skills development through education and training.

3. Agritech Provider/Producer Relationships: Connection, Collaboration, Culture, and Trust
Agritech adoption challenges persist, with providers struggling to demonstrate ROI and producers seeking more confidence in new technologies. The issue extends beyond provider-producer relationships to include investors, government, and researchers. Agritech providers must focus on clear communication and real-world validation, while producers need structured education and trials. A holistic approach involving the entire ecosystem is necessary for sustained adoption.

Agritech uptake requires ecosystem-wide collaboration, emphasising education, validation, and trust-building.

INTRODUCITON
Executive Summary

4. Funding: A Portfolio Approach in a Mature Ecosystem
Access to capital remains the most cited barrier, with agritech companies relying heavily on self-funding but struggling to secure follow-on investment. While government grants are widely used, investor hesitancy and fragmented funding sources create challenges. Emerging and scaling companies are turning to alternative capital sources, such as family offices and industry investment. A diversified funding ecosystem is essential for supporting businesses at all stages.

Strengthening agritech funding requires diversified investment options and better alignment between government, investors, and industry.

5. Government Support: Policy Consistency, Coverage, and Alignment
Government initiatives for agritech adoption received mixed feedback, with moderate to low satisfaction levels. While government funding is highly valued, policy inconsistencies and workforce mandates were cited as barriers. Changes in areas like sustainability incentives and digital infrastructure could unlock new opportunities. Effective government support must extend beyond funding to create an enabling environment for agritech expansion.

Government support is most impactful when combining funding with policy consistency and structural reforms

6. Ecosystem Support: Boundary Spanning and Stage-Focused
Agritech providers leveraging multiple support services—such as incubators, coworking spaces, and corporate mentorship—experience stronger growth than those relying on a single form of assistance. Scaling companies benefit most from industry partnerships, export support, and corporate engagement. The report highlights the need for a connected support framework that delivers value at every stage of the agritech journey.

Agritech thrives when support services work together, creating a connected and stage-specific network for sustainable growth

7. Advocacy and Representation: A Shared Need
The 2024 report underscores the growing need for coordinated advocacy and representation. Many agritech businesses feel underrepresented in policy discussions, leading to fragmented messaging to government and investors. Industry groups must collaborate to shape a unified narrative that drives investment, policy changes, and industry support. Effective advocacy positions agritech as a critical driver of Australia's agricultural future.

A unified advocacy strategy is key to securing the investment and policy support needed for sector-wide innovation.

2024 AUSTRALIAN AGRITECH SECTOR REPORT

AUSTRALIAN Agritech ASSOCIATION

DEFINING AGRICULTURE ECHNOLOGY

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DEFINING
Agriculture Technology

A definition for everyone?

Agritech has broad relevance with diverse applications in climate, food, and regional development, a broad value chain from agricultural inputs to consumer-facing outputs, and an ever-changing inclusion of technologies. Developing a succinct, relevant, and inclusive definition that resonates with a broad audience can be a challenge.

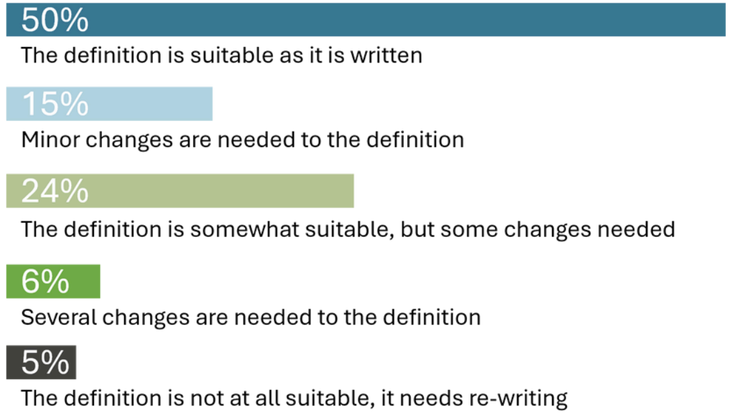
In 2023, the AusAgritech report highlighted a lack of clarity and consistency in the definition of agritech in Australia. The 2023 report defined agritech as:
"Agritech is the application of technology within the agricultural sector to better improve the efficiency and productivity of the food supply chain."

In 2024, the definition was expanded and tested with survey participants:
"*Agriculture Technology, Agritech, also known as Agtech, is the application of technology, digital solutions, and innovative products to enhance agriculture, fisheries, and forestry. It includes a range of tools, such as sensors, farm management software, robotics, artificial intelligence, and biotechnology, aimed at improving productivity, sustainability, and profitability across the agrifood supply chain."*

The feedback by survey respondents highlights the diverse needs of the sector. Half of the respondents felt the definition was suitable and just under forty percent felt that there could be some or minor changes. Of those providing feedback, around two-thirds proposed expanding the definition to include an aspect of technology or value chain, while around ten percent recommended reducing the definition for simplification including removal of technologies. Others proposed incorporating a reference to climate change, integrating R&D, and highlighting the 'why' of agritech.

While the nature and application of agritech will constantly evolve, consistent characteristics of the definition are that it is technology applied for the broad field of agriculture including food production, processing and distribution, and that it includes a range of technologies from digital, life sciences, and materials.

To what extent do you feel the definition below is a suitable definition of Agritech?



65% proposed definition expansion
Include smart materials and physical tools such as fencing systems; chemistry, biologicals, seed, plant nutrition and animal husbandry; integrate agritech and foodtech; agritech data; supply chain, including farm inputs and outputs and buyers and consumers; semi-autonomous vehicles; automation; soil and land management health software and supply chain software; Human intelligence.

13% proposed definition reduction
Do not include biotech; simplify; do not include examples.

Put more into the definition of agritech
Include a reference to climate change; clarify incremental and disruptive innovation; emphasise R&D and science and not just digital; include the why of increased productivity and profitability.

DEFINING Agriculture Technology

Agritech is a dynamic field with broad applications across agriculture, fisheries, forestry, and the agrifood value chain. It leverages technologies like AI, robotics, and biotechnology to address challenges in climate resilience, food production, and regional development. However, the 2023 Australian Agritech Sector Report highlighted inconsistencies in definitions across Australia, with calls for both expanded and simplified approaches. The following table outlines the national and state agritech definitions as of 2024, highlighting varied priorities and approaches. This comparison supports the development of a unified, inclusive definition that reflects the evolving needs of the sector.

National:	Agritech Also known as 'agtech', agritech is a collection of technologies, including digital, that provide the agriculture, fisheries and forestry industry with tools, data and knowledge. Agritech enables more informed and timely on-farm decisions to improve productivity and sustainability. Biotechnology and gene technology are related fields but are not captured in this definition for the purpose of this report. (Digital Foundations for Agriculture Strategy, 2022)
New South Wales:	Agtech is the collective term for the tools and technologies – sensors, farm management software, imagery, and smart farm equipment – that enable best practice agriculture. It also describes the connected systems that collect, collate, store and analyse large quantities of spatial and non-spatial data to support and action decisions. In the case of the Farms of the Future program, it is focused on connectivity and IoT based Agtech, which can support, and integrate, into a farm wide technology approach. (NSW DPIRD Website, 2023)
Victoria:	AgTech encompasses innovations in agriculture aimed at improving efficiency, profitability, sustainability, and resilience. It includes devices, sensors, robotics, automation, and artificial intelligence. AgTech can work by itself or be part of a network of devices such as IoT, where devices can connect to and interact with one another, as well as the internet... (AgVic Website, 2024)
Tasmania:	AgTech is any innovation used across the value chain to improve efficiency, productivity, profitability and/or sustainability. It includes hardware and software, business models, new technologies and new applications. The new frontiers of AgTech are in the digital space, using data, tools and decision-support to assist agribusinesses to meet emerging consumer demands or enter new markets. (Tasmanian Agriculture Technology Guide, 2024)
Queensland:	AgTech is any innovation used across the agribusiness and associated value chains (the agrisystem) to improve efficiency, profitability, sustainability and credibility. It includes hardware and software, business models, new technologies and new applications. (QLD DPI Website, 2023)
South Australia:	AgTech is the collective term for the tools and technologies – sensors, farm management software, imagery, smart farm equipment and genomics - that enable best practice agriculture. It also describes the connected systems that collect, collate, store and analyse large quantities of spatial and non-spatial data to support and action decisions. (South Australia AgTech Strategic Plan, 2020)
Western Australia:	Agricultural technology, also known as agtech, agritech or agrifoodtech, is the use of developing technology, digital solutions or innovative products that address an identified need in agriculture, food or beverage production with the aim of improving yield, efficiency and profitability. (WA DPIRD Website, 2024)
Australian Capital Territory:	Agritech is the use of technology and technological innovation to improve agriculture. (ACT Gov Website, 2022)

Agritech Definition - A New Era

Based on survey feedback the following definition is proposed by AusAgritech to reflect changes to the sector:

"Agriculture technology, also known as agritech or AgTech, refers to the development and application of diverse technologies, tools, and systems across the agriculture, fisheries, forestry, and food industries to enhance productivity, sustainability, and resilience. It spans the entire agrifood value chain, from agricultural inputs to consumer-facing outputs, integrating advancements in digital solutions, biotechnology, materials science, and automation."

2024 AUSTRALIAN AGRITECH SECTOR REPORT

AUSTRALIAN Agritech ASSOCIATION

AGRITECH ECOSYSTEM

NSW GOVERNMENT

Department of Primary Industries and Regional Development
Farms of the Future Program

AgriFutures® Australia

AGRITECH ECOSYSTEM Overview

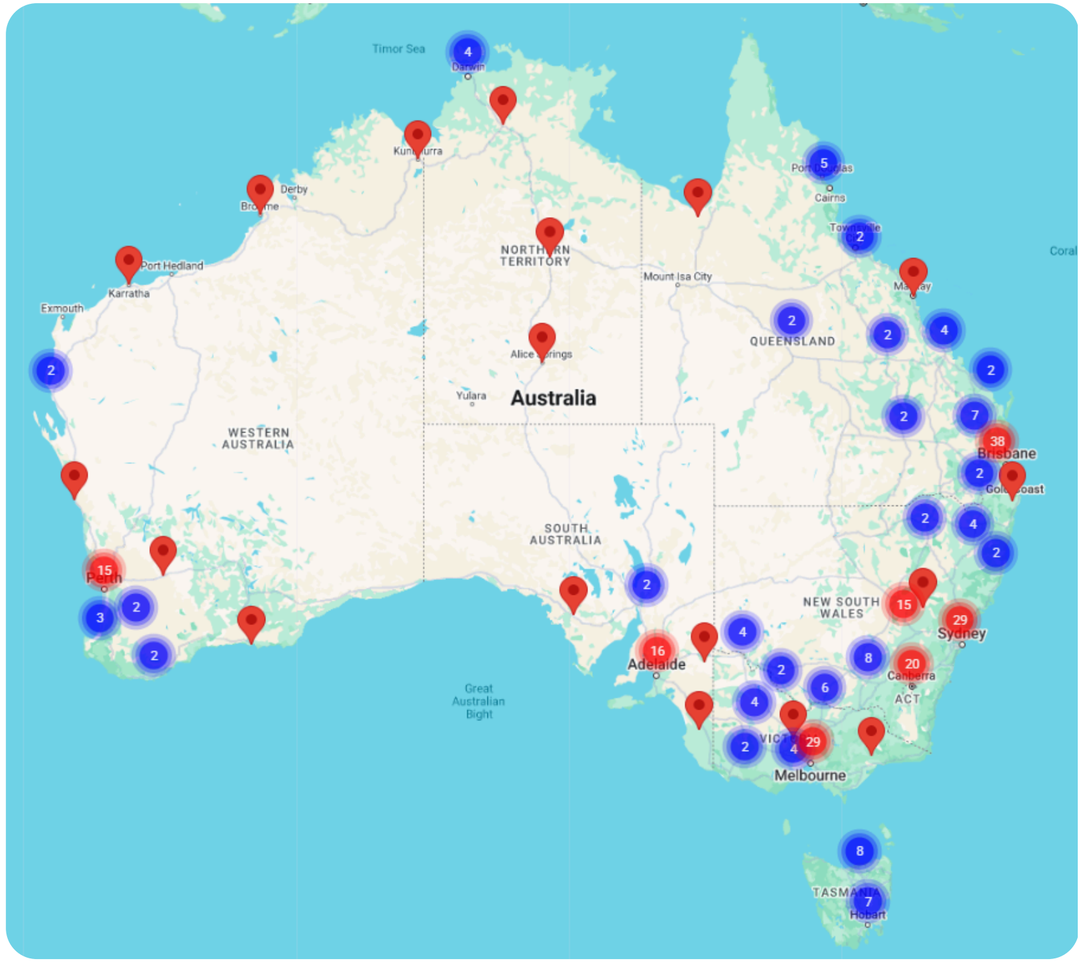
The development and adoption of agritech rely on a national and local network of interconnected roles, including government, investors, incubators, suppliers, customers, education providers, service providers, industry bodies, research organisations, and other key intermediaries. This ecosystem plays a critical role in advancing technology from concept to commercial adoption, supporting companies as they establish, grow, and scale, and aligning innovation with the priorities of public and private funders.

As highlighted in this year's report on the value of support roles, the Australian agritech ecosystem extends far beyond dedicated agritech incubators, research institutions, and investors. It encompasses the entire agricultural value chain, spanning all levels of education—from high schools and trade schools to universities—as well as industry bodies and business communities. Survey results indicate that agritech success is often shaped by engagement with multiple support roles throughout an companies lifecycle, rather than a single point of assistance. Companies frequently combine accelerators, investment, co-working spaces, and government programs to drive their progress.

While this report includes a list of companies explicitly focused on agritech, the broader Australian innovation ecosystem also plays a crucial role in supporting agritech development and adoption. This landscape is continuously evolving, with new players emerging and others pausing or ceasing operations due to funding cycles.

Currently, over 5,000 companies are mapped within Australia's innovation ecosystem. This dynamic network constantly shifts as companies enter, exit, and adapt to new roles. A local Chamber of Commerce may collaborate with a national agricultural industry body to deliver specialised programs. A generalist accelerator may partner with a corporate entity to launch agritech initiatives. Some programs run for just a few months, while others have been in operation for nearly a decade.

The following pages present a snapshot of the agritech support system in Australia. While not exhaustive, this representation acknowledges that many companies contribute to agritech without explicitly defining it as their core mandate. Additionally, some initiatives may have launched and concluded without being formally documented.



This is a representative, but not exhaustive, overview of the ecosystem as of the publication date.

AGRITECH ECOSYSTEM

Industry Associations / Peak Bodies

Australian Agritech Association

AG Institute Australia

Australian AgTech Community of Practice

PCA Protected Cropping Australia

Climate Salad

National Farmers Federation

TechCouncil of Australia

Cellular Agriculture Australia

SPAA Society of Precision Agriculture Australia

AusBiotech Australia's Biotechnology Organisation

Robotics Australia Group

Innovation Hubs / Precincts

AGRIPARK Agrisciences Research and Business Park

The University of Melbourne | Melbourne Connect

stone & CHALK

CORE

FaBA Food and Beverage Accelerator

Agtech and Logistics Hub

TNQ Drought Hub

une University of New England

SRI. Smart Region Incubator

Regional Rising

greenhouse tech hub.

TAS FARM Innovation Hub — Growing Climate Resilient Communities

CICADA INNOVATIONS

Australian National University Agrifood Innovation Institute

MONASH FOOD INNOVATION

UTS Deep Green Biotech Hub

Regional Business HQ — Innovate Generate Accelerate

GATE Global Ag-Tech Ecosystem

This is a representative, but not exhaustive, overview of the ecosystem as of the publication date.

AGRITECH ECOSYSTEM

Incubator / Accelerator Programs

Rocket Seeder
AgriFutures Australia
Startmate
ThincLab.
(Energy)Lab
FOMENT TECH FOR WINE
NAFI The National Agriculture & Food Incubator
GrowLab Grains Challenge CICADA INNOVATIONS
FARMERS 2 FOUNDERS
WADE INSTITUTE
seedlab australia
SparkLabs Cultiv8
agristart HARVEST
THRIVE by SVG VENTURES
GRAFT POWERED BY BEANSTALK

Industry Groups / Supporters

Regional Tech Hub
RIVERINE PLAINS
ESPERANCE ZONE INNOVATION GROUP EZI
GROWER GROUP ALLIANCE Together we grow
VICTORIA AGRITECH MEETUP
QUEENSLAND AGTECH. MEETUP
sift WESTERN AUSTRALIA
Agritech Meetup SA
SYDNEY AGTECH MEETUP
Food & Agribusiness Network
BEANSTALK
WA AgTech #MeetUp
Australian Farm Institute
AGRICULTURAL INNOVATION AUSTRALIA
SFS Southern Farming Systems
FIAL Food Innovation Australia Ltd
AgriBusiness Connect

This is a representative, but not exhaustive, overview of the ecosystem as of the publication date.

AGRITECH ECOSYSTEM

Investment

tenacious ventures
INNOVATION BAY
MACQUARIE
GrainCorp Ventures
123
NSW GOVERNMENT
Investment NSW
AgTech Angel Investor Network
MAIN SEQUENCE
Raaise
National Reconstruction Fund Corporation
R&DIUM CAPITAL
nab ventures
FIREMARK VENTURES
investible
TRADE + INVESTMENT QUEENSLAND
QIC
mandalay vc
BEANSTALK DROUGHT VENTURE STUDIO
artesian
Tidal
WOLLEMI
launchvic
ENGLISH FAMILY OFFICE
BLACKBIRD
x15ventures
cake.
KILARA CAPITAL
Jelix VENTURES
AUSTRALIAN INVESTMENT COUNCIL
ANTLER
MAD. ENTREPRENEURS MAKING A DIFFERENCE
GRAINNOVATE
FLYING FOX

Research / RDCs

mla MEAT & LIVESTOCK AUSTRALIA
AUSTRALIAN Pork
Hort Innovation
Dairy Australia
AgriFutures® Australia
GRDC GRAINS RESEARCH & DEVELOPMENT CORPORATION
THE UNIVERSITY OF QUEENSLAND AUSTRALIA
Charles Sturt University
foodagility
CSIRO
ZNE Agriculture
Future Food Systems
une University of New England
FRDC FISHERIES RESEARCH AND DEVELOPMENT CORPORATION
awi Australian Wool Innovation Limited
sra Sugar Research Australia
CRDC COTTON RESEARCH AND DEVELOPMENT CORPORATION

This is a representative, but not exhaustive, overview of the ecosystem as of the publication date.

AGRITECH ECOSYSTEM

Tools / Media

Farm Table
AG WATCHERS with Matt and Andrew
AgFUNDER
AgriFutures grow AG
Farm WEEKLY
R.M. Williams OUTBACK
THE AUSTRALIAN FARMER
agtechfinder
ACM trusted voice
InnovationAus.com Public Policy and Business Innovation
OVERNIGHT SUCCESS
agtech... so what?

Events / Pitch / Award Programs

AUSTRALIAN NATIONAL FIELD DAYS
2024 Australian Cotton Conference
FUTUREAG INNOVATION STARTS HERE POWERED BY AGRITECHNICA
Farms of the FUTURE | AGTECH ALLEY
DIGITAL AGRIFOOD SUMMIT
BEEF 2024 ROCKHAMPTON AUSTRALIA
AgriFutures evoke AG
_southstart
Pearcey FOUNDATION
AUSTRALIAN Agritech ASSOCIATION
Curtin University WESTECH FEST
SXSW
Norco Primex
ACM Agri
TechCouncil of Australia
WINETECH

This is a representative, but not exhaustive, overview of the ecosystem as of the publication date.

2024 AUSTRALIAN AGRITECH SECTOR REPORT

AUSTRALIAN Agritech ASSOCIATION

GOVERNMENT POLICY & INITIATIVES LANDSCAPE

NSW GOVERNMENT

Department of Primary Industries and Regional Development
Farms of the Future Program

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GOV. POLICY & INITIATIVES Overview

Across Australia, national and state governments recognise the critical role of agritech in driving innovation, improving productivity, and ensuring the long-term sustainability of the food and agriculture sector. Given the sector's diversity—spanning broadacre cropping, horticulture, livestock, aquaculture, and emerging industries—policy approaches vary across jurisdictions. While the overarching goal is to enhance technological adoption, specific policy focus areas differ, reflecting the unique challenges and priorities of each state and territory. Common themes include investment in digital infrastructure, funding for research and adoption, climate resilience, and disaster preparedness. However, achieving consistency over time and across jurisdictions remains a key challenge for ensuring a coordinated and impactful national agritech ecosystem.

At the national (federal) level, the **Australian Government** has driven initiatives such as the National Agricultural Innovation Policy and investments through the Future Drought Fund and the Digital Foundations for Agriculture Strategy, which emphasise connectivity, data use, and research commercialisation partnerships. The Better Connectivity Plan further underscores the importance of digital infrastructure in enabling agritech solutions, particularly in regional and remote areas where access to reliable internet remains a barrier to technology adoption.

States and territories have developed complementary but varied approaches. In **New South Wales**, the Primary Industries Productivity and Abatement Program aligns agritech development with sustainability goals, focusing on emissions reduction and productivity gains. Additionally, the state's Farming of the Future initiative is positioning NSW as a leader in agri-digital innovation, supporting on-farm trials and collaborations to test and scale new technologies. **Victoria** has prioritised connectivity and digital agriculture through the On-Farm Internet of Things Trial and broader rural connectivity initiatives. The state is also fostering agritech entrepreneurship through initiatives like Farmers2Founders, which helps producers commercialise agrifood innovations, and the Hugh Victor McKay Sidecar Investment Fund, which supports early-stage agritech ventures.

In **Queensland**, with its large-scale agriculture sector, the focus has been on commercialisation pathways through its Agribusiness Digital Solutions Grants and broader investment in regional innovation hubs. **South Australia** has embedded agritech within its broader innovation strategy, with programs such as the South Australian AgTech Growth Fund supporting adoption and industry collaboration. **Western Australia** has emphasised climate resilience and supply chain efficiency, with initiatives like the WA AgTech Hub fostering partnerships between technology providers and primary producers.

Tasmania, with its distinct agricultural profile, has focused on niche-market innovation and biosecurity, including support for precision farming technologies. The Northern Territory and the Australian Capital Territory, while smaller in agricultural output, play unique roles. The **Northern Territory** has prioritised agritech to support pastoral and Indigenous-led enterprises, particularly in remote areas where technology adoption can bridge access gaps. Meanwhile, the **Australian Capital Territory**, as a centre for research and policy development, contributes to national agritech strategy through institutions like CSIRO and partnerships with federal programs.

While these policies reflect each jurisdiction's priorities, they also expose significant fractures in Australia's agritech approach. The lack of national coordination creates inconsistencies in funding, regulation, and commercialisation pathways, making it harder for agritech companies, investors, and producers to navigate and scale effectively.

A more cohesive strategy is needed to align regional priorities with broader national objectives, particularly in areas like data governance, connectivity, and research commercialisation. Without a unified framework, Australia risks inefficiencies and missed opportunities for collaboration.

To fully realise agritech's potential, greater coordination between federal, state, and industry stakeholders is essential. A clear, strategic national approach—supported by cross-jurisdictional collaboration and consistent investment—will ensure agritech drives long-term productivity, sustainability, and resilience across the sector.

> *"We strongly support the federal government's agritech initiatives but highlight the need for improved industry collaboration and consultation, new funding models to address declining investment, and a cohesive national strategic plan. We believe a unified strategy will drive innovation, reduce fragmentation, and position Australia as a global leader in agritech."*
>
> **- AusAgritech**

GOV. POLICY & INITIATIVES
National

Department/s:	Department of Agriculture, Fisheries and Forestry (DAFF), Australian Trade and Investment Commission (Austrade), Department of Infrastructure, Transport, Regional Development, Communications and the Arts (DITRDC)
Report/Strategic Plan/Road Map:	Agricultural Innovation - A National Approach to Grow Australia's Future (Feb 2019), Delivering Ag2023 (Feb 2022), Digital Foundations Agriculture Strategy (March 2022)
Program/s:	National Reconstruction Fund, On-Farm Connectivity Program, Climate-Smart Agriculture Program, Better Connectivity Plan

Australia's federal government has significantly strengthened its support for agritech through a range of policies, programs, and funding initiatives designed to enhance productivity, sustainability, and global competitiveness. These initiatives focus on improving digital infrastructure, commercialising agritech innovations, and increasing climate resilience within the agriculture sector.

The Better Connectivity Plan for Regional and Rural Australia includes $656 million provided in the 2022–23 October Budget over five years to improve mobile and broadband connectivity and resilience in rural and regional Australia. Initial funding allocations under the Plan include $400 million to improve mobile coverage and increase the resilience of communications services and public safety communications facilities, $200 million for the Regional Connectivity Program for place-based digital connectivity infrastructure projects, $30 million for on-farm connectivity so farmers can take advantage of connected machinery and sensor technology, $20 million to conduct an independent audit of mobile coverage, and $6 million to boost funding for the Regional Tech Hub supporting regional consumers to access advice and support on digital connectivity options. On January 2025, $20 million was announced toward a third round of the On Farm Connectivity Program.

The $15 billion National Reconstruction Fund launched in 2023 includes priorities for adding value to the agriculture, forestry and fisheries sectors by manufacturing products in primary industries and processing primary industry outputs into higher value goods. The Future Drought Fund established in 2019 is expected to grow to $5 billion by 2028-2029.

Australian Government
Department of Agriculture, Fisheries and Forestry

Each year, $100 million is made available for FDF grants and programs including the establishment of eight Drought Resilience Adoption and Innovation Hubs, Regional Drought Resilience Planning, Long-term Trials of Drought Resilient Farming Practices Grants, Drought Resilience Commercialisation Initiative, and Extension and Adoption of Drought Resilience Farming Practices Grants.

Through the Natural Heritage Trust (NHT), the Australian Government has established the $302.1 million Climate-Smart Agriculture Program over five years from 2023-24 to drive agricultural sustainability, productivity, and competitiveness. Investment streams include the Partnerships and Innovation grant with $45 million available over 4 years (2024-25 to 2027-28) for medium to large scale projects to drive the development, trialling, adoption and roll-out of climate-smart, sustainable, innovative tools and on-ground farm practices that increase the agriculture sector's productivity and profitability; Capacity Building grants are providing up to $15 million in funding over 4 years (2024-25 to 2027-28) for increasing community capacity and capability for climate-smart, sustainable agriculture and natural resource management practices in Australia to drive on-ground adoption; Small Grants providing up to $2.5 million in funding over 2 years (2024-25 to 2026-27) for on-ground projects led by a range of community groups, Landcare groups, First Nations groups and research organisations; Soil Capacity Building grants comprised of two grant rounds o $6.26 million for a team of Regional Soils Coordinators and $2.14 million for a National Soils Community of Practice; a $21.6 million for a National Soil Monitoring Program to understand the condition and trends of soils nationally; $6 million to enhance Australian National Soil Information System (ANSIS) to provide improved access, sharing, and use of nationally consistent soil data and information; and support for Regional Delivery Partners and Landcare including $8.6 million for supporting National Landcare Organisations operational funding, $27.1 million for Regional Delivery Partner operational funding, $85.6 million for Regional Delivery Partner project funding, and $40.7 million for Sustainable Agriculture Facilitators.

GOV. POLICY & INITIATIVES
New South Wales

Department/s:	NSW Department of Primary Industries and Regional Development
Program/s:	Farms of the Future Agtech program

The NSW Government is actively fostering the development and adoption of agricultural technology (Agritech) to enhance farm productivity, sustainability, and connectivity across the state. A cornerstone of this initiative is the expanded $33 million Farms of the Future program, now extended to 2028 and accessible to all NSW farmers. This program aims to drive the uptake of state-of-the-art Agritech solutions, which are projected to boost on-farm productivity by up to 25%, potentially contributing an additional $3 billion annually to the state's gross value of production.

The Farms of the Future program encompasses several key components designed to support farmers in integrating agritech into their operations. These include industry-specific training courses that cover both fundamental and advanced aspects of new technologies, and Agtech Demonstration Hubs located at multiple Department of Primary Industries research stations. These hubs allow farmers to observe firsthand how devices operate in real farm settings and understand how to utilise the collected data effectively. Additionally, the program features Agtech Alley, a designated space at major field days where suppliers can connect directly with farmers, and the Agtech Toolbox, an extensive online resource offering articles, case studies, and instructional videos. By addressing barriers such as on-farm connectivity, digital capability, and user experience, the NSW Government is committed to equipping farmers with the knowledge and tools necessary to embrace agritech solutions fully.

he New South Wales (NSW) Government is also committed to advancing digital agriculture through a comprehensive research program aimed at integrating cutting-edge technologies into farming practices. The Digital Agriculture Research initiative, led by the NSW Department of Primary Industries (DPI), collaborates with primary producers, universities, and tech companies to develop and demonstrate digital tools that enhance on-farm decision-making. The program focuses on evaluating the role of digital technologies and data in primary production, with the goal of helping farmers adapt to climate change and improve agricultural sustainability.

Department of Primary Industries
and Regional Development
Farms of the Future Program

In addition to the DPI's efforts, the NSW Government has partnered with the University of Sydney and industry stakeholders to establish the International Centre of Crop and Digital Agriculture in Narrabri. This $15.2 million facility features state-of-the-art laboratories in digital technology, genetics, agronomy, and soil sciences, as well as dedicated teaching and industry briefing spaces. The center aims to develop drought-tolerant crops, provide food security solutions, and boost farm productivity through the adoption of digital and robotic technologies. By fostering such collaborations and investing in advanced research infrastructure, the NSW Government is positioning the state as a leader in digital agriculture innovation.

The New South Wales (NSW) Government supports agricultural technology (agritech) through several other programs and collaborations. The Global Ag-Tech Ecosystem (GATE), an innovation support program by the NSW Department of Primary Industries, offers mentoring, research and development assistance, product validation, and opportunities for commercial partnerships to agritech startups. Although the GATE is not running a 2024 incubation program, it continues to provide startups with advice and information about other available programs in Australia.

Furthermore, the NSW Government has invested in the Australian Research Council Centre of Excellence in Synthetic Biology, contributing A$1 million to this initiative. The Centre aims to design and build microbes capable of producing valuable products from agricultural and municipal waste, thereby promoting a bio-based circular economy and leveraging Australia's strengths in agriculture. This collaboration underscores the government's commitment to integrating advanced biotechnological solutions into the agricultural sector.

AusAgritech would like to thank NSW Department of Primary Industries and Regional Development - Farms of the Future Program for their support for the 2024 Australian Agritech Sector Survey & Report.

GOV. POLICY & INITIATIVES
Victoria

Department/s:	Agriculture Victoria (AgVic) , Department of Energy, Environment and Climate Action (DEECA)
Report/Strategic Plan/Road Map:	Strong, Innovative, Sustainable: A new strategy for agriculture in Victoria (2020), Digital Agriculture Strategy (2018)
Program & Investment (s):	AgRIN, SmartFarms, CivVic Labs, Hugh Victor McKay Fund, BreakthroughVIC, LaunchVIC

The Victorian Government's Agriculture Strategy is driving the modernisation of the sector by prioritising the adoption of fit-for-purpose technology, fostering a globally competitive agritech industry, enhancing research commercialisation, and equipping the workforce with future-ready skills. A key initiative within this vision is the $15 million AgTech Regional Innovation Network (AgRIN), designed to cultivate a thriving agritech ecosystem across Victoria.

To support this transformation, the state has introduced several initiatives aimed at fostering innovation and business growth. The world-class pre-accelerator program led by Farmers2Founders provides entrepreneurs with the tools to convert innovative ideas into scalable businesses. To further accelerate commercialisation, startups can access $50,000 grants, while the Hugh Victor McKay Sidecar Investment Fund co-invests $100,000-$200,000 in early-stage agritech ventures alongside private investors, unlocking over $6 million in total capital. CivVic Labs connects startups with government agencies through challenge-based bootcamps, encouraging the development of solutions tailored to public sector challenges. Additionally, investor education programs, including tailored training and scholarships, are being implemented to increase investor confidence in agritech.

The Victorian Government’s partnership with LaunchVic plays a crucial role in strengthening the startup ecosystem by offering funding, mentoring, and access to resources at every stage, from ideation to global scaling. The government is also committed to research commercialisation, demonstrated by projects like the PastureSmarts application, which optimises pasture management on farms.

Victoria is a national leader in validating and trialling agritech solutions through Agriculture Victoria SmartFarms, where emerging technologies, such as robotic fruit picking and almond drying systems, are being tested for commercial applications. In addition to supporting research and development, the state actively fosters industry engagement by backing major agritech events, including Hort Connections, the Climate Investor Forum, and the Australian Agritech Investor Showcase, further strengthening Victoria’s global reputation for agritech innovation.

Beyond government-led initiatives, Victoria’s agritech sector benefits from the contributions of leading research institutions and private enterprises. The Digital Agriculture, Food, and Wine Group at the University of Melbourne is pioneering the integration of robotics, machine learning, and sensory analytics into agricultural practices. La Trobe University’s AgriBio Centre, one of Australia’s premier agribioscience research facilities, plays a key role in advancing agritech through cutting-edge research in plant and animal biosciences, microbial genomics, and bioinformatics. The facility supports industry-led innovation and collaboration, helping to develop technologies that improve productivity, biosecurity, and sustainability in agriculture.

Private enterprises such as Precision Agriculture, which specialises in soil sampling and variable rate farming solutions, also play a crucial role in advancing the sector. With a strong foundation of government support, industry collaboration, and cutting-edge research, Victoria continues to position itself at the forefront of digital and precision agriculture, fostering an ecosystem of innovation, leadership, and technological advancement that will drive the sector’s future growth.

GOV. POLICY & INITIATIVES
Queensland

Department/s:	Department of Primary Industries (QLD DPI)
Report/Strategic Plan/Road Map:	Queensland AgTech Roadmap 2023–2028
Program & Investment (s):	evokeAG. 2025, AgTech and Logistics Hub, AgTech24, Agribusiness Digital Solutions Grant Program, Central Queensland Smart Cropping Centre, Gatton Smart Farm, Advanced vegetable mechanisation program, Advanced Weather Network Project, Queensland AgTech Portal, Queensland Farm Connectivity Pilot Program

The Queensland Government is actively advancing the agritech sector through strategic initiatives aimed at enhancing innovation, sustainability, and economic growth within agriculture. A central component of this effort is the Queensland AgTech Roadmap 2023–2028, developed in collaboration with industry stakeholders, startups, and entrepreneurs. This roadmap outlines strategies to accelerate agritech innovation and adoption, focusing on areas such as digital transformation, environmental sustainability, and the strengthening of agribusiness value chains.

To support the integration of digital technologies in agriculture, the government has implemented the Agribusiness Digital Solutions Grants Scheme. This program offers co-contribution grants of up to $100,000 to industry organizations for projects that trial and adopt digital solutions within Queensland's agricultural, fishery, and forestry sectors. In its latest round, seven organizations received funding to implement innovations such as digital monitoring systems, real-time data analytics, and robotic technologies, thereby enhancing the sector's resilience against challenges like biosecurity risks and climate variability.

Queensland Government | Department of Primary Industries

Further bolstering agritech development, the government has invested in educational infrastructure, exemplified by the recent opening of a $3.35 million agriculture and horticulture center at the Bundaberg TAFE campus. This state-of-the-art facility features an ag-tech workshop, advanced robotics, and a smart center for remote operations, supporting qualifications such as the new Diploma of Agribusiness Management. Such investments aim to equip the future workforce with the skills necessary to drive technological innovation in agriculture.

Additionally, the Land Restoration Fund enables farmers and landholders to engage in carbon farming projects that not only sequester carbon but also deliver environmental and socio-economic co-benefits. This initiative allows participants to earn income while implementing sustainable land management practices, thereby contributing to the state's climate goals and promoting the adoption of agritech solutions that enhance environmental stewardship.

Through these comprehensive programs and investments, the Queensland Government is fostering a robust agritech ecosystem, positioning the state as a leader in agricultural innovation and sustainability.

GOV. POLICY & INITIATIVES
South Australia

Department/s:	Department of Primary Industries and Regions (PIRSA), South Australian Research and Development Institute (SARDI)
Report/Strategic Plan/Road Map:	SARDI Strategic Plan 2023–2028
Program & Investment (s):	AgTech Growth Fund, Multiple agritech Demonstration Farms,

The South Australian Government is actively fostering the development and adoption of agricultural technology (agritech) to enhance the efficiency, sustainability, and competitiveness of the state's primary industries. Through the Department of Primary Industries and Regions SA (PIRSA), several initiatives have been implemented to support agritech innovation.

PIRSA's dedicated agritech program collaborates with primary producers to test and adopt cost-effective, fit-for-purpose technologies. This program includes the establishment of agritech demonstration farms across the state, each focusing on different commodities and production systems. These farms showcase commercially available agritech products, allowing producers to observe firsthand how these innovations can improve farm productivity and efficiency.

To accelerate the commercialisation of agricultural innovations, the government launched the AgTech Growth Fund, providing non-repayable grants of up to $100,000 for projects addressing specific industry challenges in South Australia. Over two funding rounds, grants were awarded to various recipients, including projects focused on virtual fencing for livestock and advanced irrigation technologies. These investments aim to bring innovative solutions to market, directly benefiting the state's agricultural sector.

Government of South Australia
Department of Primary Industries and Regions

In alignment with environmental sustainability goals, the government has committed $8.4 million over five years to research aimed at reducing greenhouse gas emissions from agricultural practices. Led by the South Australian Research and Development Institute (SARDI), this initiative focuses on areas such as methane mitigation in livestock, plant breeding for low-emission feed options, and soil carbon sequestration. The research supports the state's objective to achieve net-zero emissions by 2050, ensuring the long-term viability of South Australia's agriculture.

Furthermore, South Australia boasts the largest concentration of agricultural research institutions in the Southern Hemisphere, providing a conducive environment for primary producers to connect with agritech developers through collaborative networks. This ecosystem facilitates the development and adoption of new technologies aimed at enhancing efficiency, productivity, and sustainability in agriculture.

These programs and investments show the South Australian Government commitment to integrating technology into agriculture, promoting sustainable practices, and ensuring the long-term prosperity of the state's agribusinesses.

GOV. POLICY & INITIATIVES
Western Australia

Department/s:	Department of Primary Industries and Regional Development (DPIRD), Department of Jobs, Tourism, Science and Innovation (DJTSI), Western Australian Agricultural Research Collaboration (WAARC)
Report/Strategic Plan/Road Map:	10-Year Science and Technology Plan 2025—2035 (2024)
Program & Investment (s):	AgriStart HARVEST Accelerator, evokeAG 2024, Australian Automation and Robotics Precinct (AARP), Accelerate with WA, Agrifood and Beverage Voucher Program

The Western Australian (WA) Government is actively fostering the development and adoption of agricultural technology (agritech) to enhance the state's agricultural productivity, sustainability, and global competitiveness. Through various initiatives, the government aims to support innovation and drive the integration of advanced technologies across the agrifood supply chain.
A key component of this strategy is the "Accelerate with WA" program, led by the Department of Primary Industries and Regional Development (DPIRD). This program underscores the government's commitment to attracting investment into WA's agritech industries by promoting value-added industries, innovation, and investment. It emphasises the importance of research and development capabilities to ensure that WA's agriculture, fisheries, and forestry sectors remain internationally competitive and profitable.

In collaboration with AgriFutures Australia, the WA Government also supported the evokeAG. 2024 event, February 20-21, 2024, in Perth. As the Asia-Pacific region's premier agrifood tech event, evokeAG. attracted innovators from around the world, including farmers, processors, startups, researchers, and investors. The government facilitated side events and inbound delegations to showcase WA's agritech innovations and promote trade and investment opportunities.

GOVERNMENT OF WESTERN AUSTRALIA
Department of **Primary Industries and Regional Development**

To further bolster agribusinesses, the Agrifood and Beverage Voucher Program offers vouchers on a competitive basis to support professional consultancy services in areas such as business planning, manufacturing for business growth, sales and marketing, financial health, and environmental sustainability. This initiative aims to enhance the capabilities of WA's agrifood and beverage businesses, enabling them to become investment-ready and competitive in domestic and international markets.

Additionally, the WA Agricultural Research Collaboration (WAARC) is working with industry to build applied research programs focused on priority and emerging issues for Western Australia. WAARC's research programs include areas such as Northern Agriculture, Grains Transformation, Resilient Agricultural Futures, Agricultural Technologies, Aboriginal Science Engagement, and Capacity Building and Extension. These programs aim to respond to the needs of WA industries by applying the best available scientific knowledge to the state's unique context.

GOV. POLICY & INITIATIVES
Tasmania

Department/s:	Department of Natural Resources and Environment Tasmania (NRE TAS)
Report/Strategic Plan/Road Map:	Tasmanian Agriculture Technology Guide (May, 2024), AgriVision 2050 (2023)
Program & Investment (s):	Tasmania Farm Innovation Hub, AgriGrowth Loan Scheme, Agricultural Development Fund, Strategic Industry Partnership Program, TAS Farm Innovation Hub

The Tasmanian Government is actively fostering the development and adoption of agricultural technology (agritech) to enhance the state's agricultural productivity, sustainability, and economic growth. Through various initiatives, the government aims to support innovation and drive the integration of advanced technologies across the agrifood supply chain.

A key component of this strategy is the AgriGrowth Loan Scheme, which provides low-interest loans ranging from $100,000 to $3 million to Tasmanian farm and agri-food businesses. This scheme supports projects that align with the government's AgriVision 2050 plan, aiming to increase the value of the agriculture and agri-food sectors in Tasmania. Eligible projects include developing innovative agribusiness initiatives, starting new enterprises, and implementing productivity or value enhancement activities. The scheme also offers a Young Farmer Support Package, providing additional assistance to young farmers through cost reductions and more flexible loan arrangements.

To further promote innovation and sustainable growth, the government has established the Agricultural Development Fund (ADF), investing $3 million in research, development, and extension (RD&E) projects. The ADF supports projects that demonstrate strong industry support and partnerships, with a clear strategy to deliver on-farm impacts. This initiative encourages collaboration between industry and research institutions to develop and implement agritech solutions that address emerging opportunities and challenges in Tasmanian agriculture.

Tasmanian Government

Additionally, the Strategic Industry Partnership Program (SIPP) provides targeted grants on a co-investment basis to agricultural industry associations and peak industry bodies. The program aims to promote collaboration and capacity building within the agriculture sector, supporting projects that drive growth and innovation. In 2024, nearly $1.5 million in funding was awarded to nine companies for projects under the SIPP, reflecting the government's commitment to strengthening the agricultural industry through strategic partnerships.

The Tasmanian Government is supporting agritech adoption through initiatives like the AgriGrowth Loan Scheme, Agricultural Development Fund, and Strategic Industry Partnership Program, providing funding for innovation, productivity, and sustainability. These programs encourage collaboration between industry and research institutions, bridging the gap between technology development and on-farm application. By investing in agritech, the government is advancing its AgriVision 2050 goals, fostering long-term growth, resilience, and economic sustainability in the agricultural sector.

GOV. POLICY & INITIATIVES
Northern Territory

Department/s:	Department of Agriculture and Fisheries (NT DAF), Department of Trade, Business and Asian Relations
Report/Strategic Plan/Road Map:	Agribusiness 2030 Strategy
Program & Investment (s):	Digital Territory, Agricultural Value Add Opportunities Grant Program, Katherine Logistics and Agribusiness Hub, Gunn Point Emerging Agribusiness Precinct, Western Davenport Horticulture Precinct, Northern Australia Food Futures 2025

The Northern Territory (NT) Government is actively promoting the advancement of agricultural technology (agritech) to enhance the productivity, sustainability, and economic growth of its agribusiness sector. A key initiative in this effort is the Agribusiness 2030 Strategy, which provides a clear strategic direction and shared vision with government and industry to increase sustainable agribusiness in the NT. This strategy identifies opportunities to grow the agribusiness industry to $2 billion by 2030.

To support the development and expansion of value-add capabilities within the agribusiness sector, the NT Government has launched the Agricultural Value Add Opportunities Grant Program. This $500,000 program offers competitive grants to Territory enterprises, providing up to 50% co-contribution to a maximum of $50,000. Eligible projects include service provision, capital items, and capital works that align with the 52 opportunities identified in the assessment of value-add opportunities across the NT agribusiness sector.

In addition to financial support, the NT Government is investing in infrastructure projects to bolster agritech development. Notable initiatives include the development of the Katherine Logistics and Agribusiness Hub, the Gunn Point Emerging Agribusiness Precinct, and the Western Davenport Horticulture Precinct. These projects aim to test new methods of crop cultivation, farming practices, and irrigation techniques, providing platforms for agritech innovation and application.

The NT Government demonstrates its commitment to integrating technology into agriculture, promoting sustainable practices, and ensuring the long-term prosperity of the Territory's agribusinesses.

GOV. POLICY & INITIATIVES
Australian Capital Territory

Department/s:	ACT Government
Report/Strategic Plan/Road Map:	Canberra Region Local Food Strategy
Program & Investment (s):	Agrifood Innovation Institute, Natural Resource Management (NRM) programs

The Australian Capital Territory (ACT) Government is actively fostering the development and adoption of agricultural technology (agritech) to enhance the region's agricultural productivity, sustainability, and economic growth. A key initiative in this effort is the establishment of the Agrifood Innovation Institute (AFII), a joint venture between the Australian National University (ANU), the Commonwealth Scientific and Industrial Research Organisation (CSIRO), and the ACT Government. AFII serves as an innovation hub designed to attract and support agritech businesses by facilitating research translation, connecting researchers with industry to address real-world challenges, and providing innovation training to develop skills and pathways for new ventures. This collaborative approach aims to position the ACT as a leader in agritech innovation, leveraging its unique access to government and industry leaders, as well as world-class research institutions.

In addition to AFII, the ACT Government supports agritech through its Natural Resource Management (NRM) programs, which focus on sustainable land, water, biodiversity, and cultural asset management. These programs consider the benefits and ecosystem services provided by the natural environment, including food production, and aim to accelerate farmers' uptake of climate-smart, sustainable practices. By promoting the adoption of innovative technologies and practices, the NRM initiatives contribute to the advancement of agritech in the region.

Furthermore, the Canberra Region Local Food Strategy emphasises the importance of supporting innovation in the food and fibre sector through the adoption of diverse practices, business models, and new technology. The strategy highlights opportunities in agritech, such as agrivoltaics, vertical farming, and other urban agriculture solutions, recognising the role of technological innovation in addressing critical regional, national, and global challenges in agriculture.

2024 AUSTRALIAN AGRITECH SECTOR REPORT

AUSTRALIAN Agritech ASSOCIATION

SECTOR SURVEY RESULTS

NSW GOVERNMENT

Department of Primary Industries and Regional Development
Farms of the Future Program

AgriFutures® Australia

SURVEY RESULTS
Method

The 2024 AusAgritech Sector Survey, conducted between October and December 2024, aimed to provide a comprehensive snapshot of the Australian agritech industry, tracking its evolution and comparing it to findings from the 2023 survey. The survey was promoted through social media, newsletters, and direct engagement with agritech businesses, investors, researchers, and government bodies. While the 86 partial responses and 44 full responses do not represent the full sector, they offer valuable insights into industry trends, challenges, and opportunities.

Demographic and Organisational Indicators
The survey captured key demographic and organisational data to understand the structure and growth of agritech businesses. Respondents provided insights into their roles, company structure, year of establishment, and founder demographics (including Indigenous status, age, and gender) to assess diversity in the sector.

A focus on business development examined company stage, business models, headquarters location, and staffing projections for the next 12 months, highlighting workforce trends and talent gaps. The survey also explored funding stages, investment received, planned funding over 24 months, and access to government support programs.

To assess market positioning, respondents shared data on annual revenue (current and projected), customer base size, and geographic reach. Additionally, they outlined their technology focus areas and agricultural applications, identifying key drivers of innovation and sector growth.

Perception and Sentiment Indicators
The survey captured industry sentiment and key challenges in agritech development and adoption. Respondents shared their likelihood of relocating operations, sector strengths and weaknesses, and changes since the 2023 survey.

A key focus was on business challenges, including funding barriers, workforce shortages, regulatory constraints, and market access difficulties. The survey also assessed the impact of government programs, measuring the effectiveness of support, policy gaps, and funding access issues.

To understand agritech adoption trends, respondents provided insights into technology discontinuation, priority areas for industry and government focus, and workforce needs for the next 12 months, including skills shortages and hiring constraints.

Contributing to the National Agritech Strategy
By integrating quantitative data with qualitative insights from industry events, roundtables, and direct engagement, the survey findings serve as a critical tool in shaping Australia's agritech strategy. The results will help inform policymakers, guide investment priorities, and support industry-led initiatives to drive agritech innovation and adoption. The comparative analysis with the 2023 survey further enables the sector to track progress, identify emerging challenges, and refine strategies for sustainable growth in agritech

Demographic and Organisational Indicators	Perception and Sentiment Indicators
• Role in company • Organisation structure • Year established • Founder demographics (Indigenous, age, gender) • Company stage • Company business model • Company headquarters location • Staffing levels - current and projected (12 months) • Stage, funding received and planned (24 months) • Type of support received • Government initiatives received • Current and expected annual revenue (24 months) • Market size • Number of customers • Customer location • Technologies • Agricultural application	• Company likelihood to move • Strengths and weaknesses of agritech in Australia • Challenges to the development and application of agritech in Australia • Priority areas to focus for agritech in Australia • Key Challenges • Contribution of government programs to agritech adoption • Reasons for agritech abandonment or discontinuation • Workforce needs in next 12 months • Challenges related to workforce • Funding barriers • Value of support received • Value of government initiatives received • Barriers to accessing target market

SURVEY RESULTS
Organisational Indicators

The 2024 AusAgritech Sector Survey highlights a diverse mix of businesses, reflecting both industry maturity and new market entrants. While 62% of respondents have operated for over six years, 28% are early-stage companies, founded within the last three years. This balance of experience and innovation suggests a sector in growth and transition.

Founder demographics reveal 83% are Australian, but only 1% identify as Indigenous or Torres Strait Islander, highlighting gaps in representation. Gender diversity remains a challenge, with 82% of founders identifying as male and just 18% as female. Age distribution is skewed toward experienced professionals, with 55% aged 40-60 and 22% over 60, while younger founders under 20 are almost absent at 1%, suggesting the need for greater youth engagement.

Agritech companies are mostly co-founded ventures (55%), with 17% solo founders. Government and corporate-backed businesses make up 9% and 8% respectively, while university spinouts and family businesses each account for 5%. This mix demonstrates multiple entry points into the sector, from grassroots innovation to institutional research commercialisation.

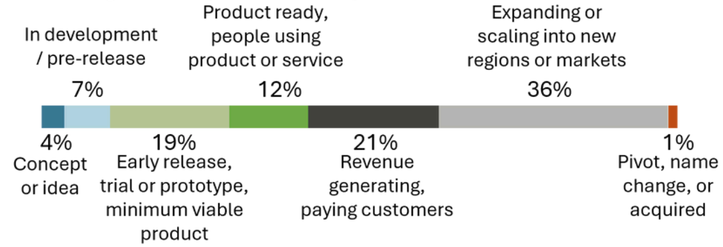
The business maturity spectrum shows 36% of companies are scaling, actively expanding into new markets, while 21% have paying customers and generate revenue. Others remain in earlier stages, with 19% focused on trials and prototypes, 7% in development, and 4% in the concept phase, reflecting a steady pipeline of emerging innovations.

Revenue models emphasize technology-driven solutions, with 28% operating under a Software-as-a-Service (SaaS) model, followed by consulting services (14%), engineering and manufacturing (12%), and electronic hardware (11%). While primary production is a smaller segment at 7%, it highlights agritech's integration with traditional farming.

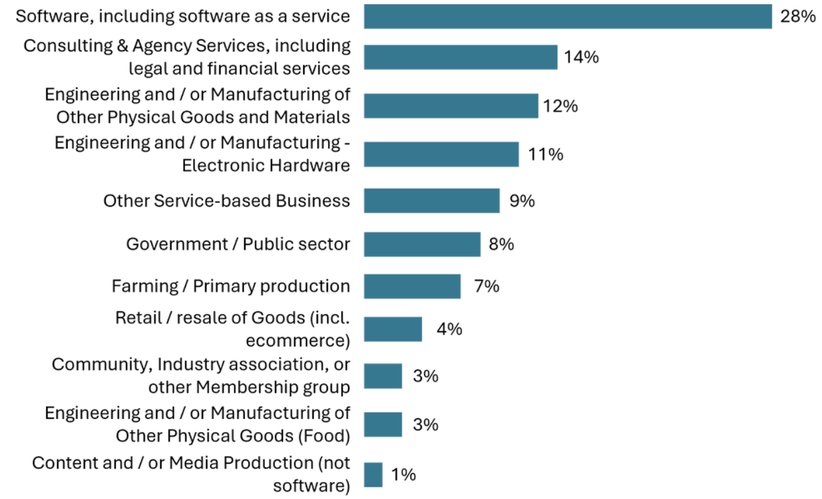
Overall, the sector is both stable and evolving, with a strong foundation of established businesses and continuous innovation. However, challenges remain in diversity, youth participation, and scaling early-stage companies—critical factors that will shape agritech's future in Australia.

What year was your organisation established?

What stage would you describe your business to be at?



How would you describe your business model (the primary means by which you generate revenue or service customers)?



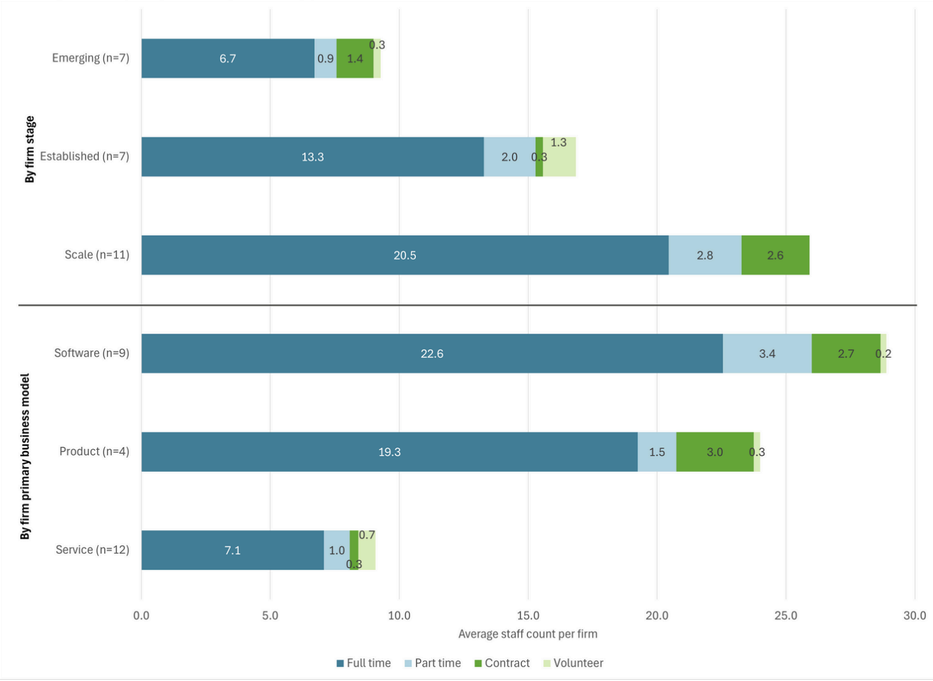
SURVEY RESULTS
Size by staff type and location

Current staff type and location

Average company sizes scaled as expected by by company stage, with smaller emerging companies at 9.3 staff, the average size of established companies at 19.3 staff, and scaling companies at 25.9 staff. When considering the size of companies by their business model, software companies engaged on average 28.9 staff, followed by product at 24 staff and service-based companies at 9.1 staff.

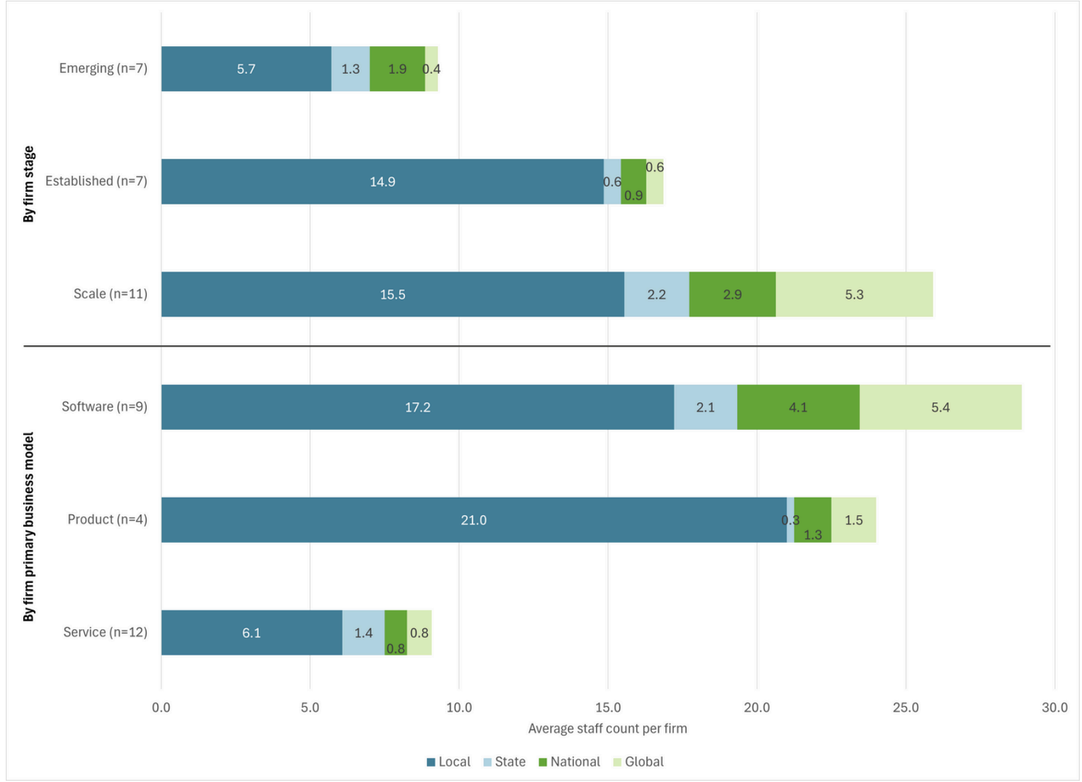
Staff type varied by company stage, with emerging and scaling companies leveraging contractors by 15% and 10% of their workforce, respectively. When considering company business model, the percentage of full time staff was consistent at 78% to 80% of average total company size while product companies were more likely to use contractors (13% of total) compared to software (9%) and service companies (4%).

Average company size by staff type



Patterns are seen in staff locations by company size. Emerging and scaling companies maintained around 60% of staff counts in their local region compared to 88% for established companies. Emerging companies leveraged 14% staff in their state, 20% national, and 5% global, while scaling companies used 8% state, 11% national, and 20% of their staff global. The location of staff for software companies reflected those of scaling companies with 19% of staff offshore, compared to largely local staff for product companies and an emphasis on state-based for service companies.

Average company size by staff location



SURVEY RESULTS
Staffing expectations

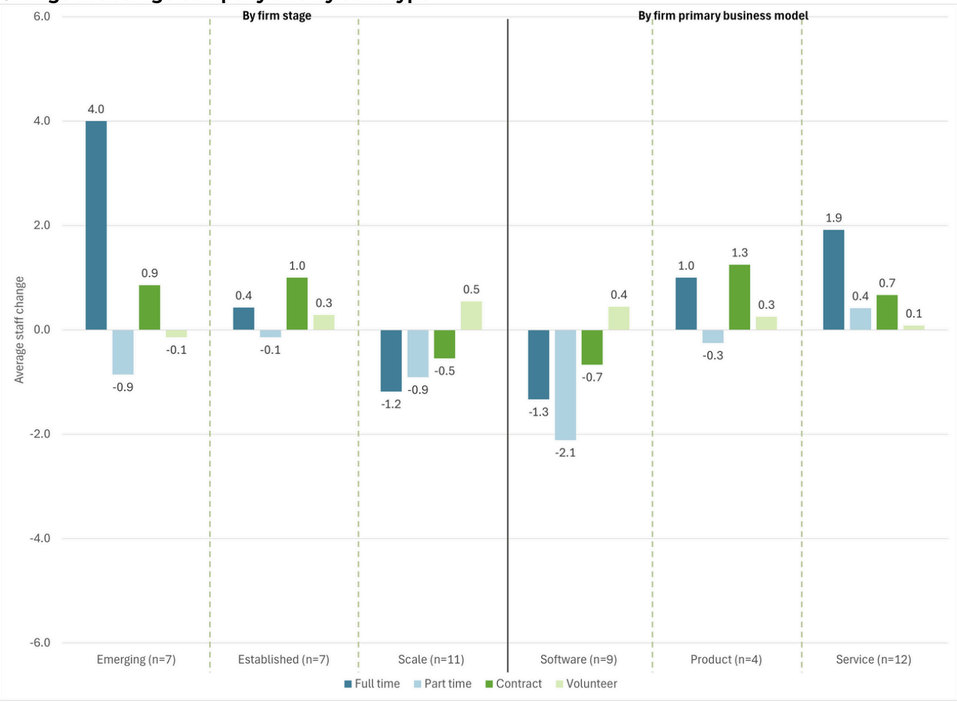
Expected change in 24 months

Emerging companies expected to see growth on average of 3.9 staff over two years and established companies expected an increase of 1.9 staff, while scaling companies predicted a net decrease in staffing levels by -2.1. Service-based companies expected an increase of 3.1 staff and product companies by 2.3 staff, while software companies expected a decrease by 3.7 staff.

"Australia's agritech sector faces growing challenges as companies struggle to scale sustainably. A lack of local talent is driving increased offshoring, particularly in scaling and software companies, while unsustainable growth expectations see some reducing staff. Without stronger talent pipelines, the sector risks losing innovation capacity and global competitiveness."

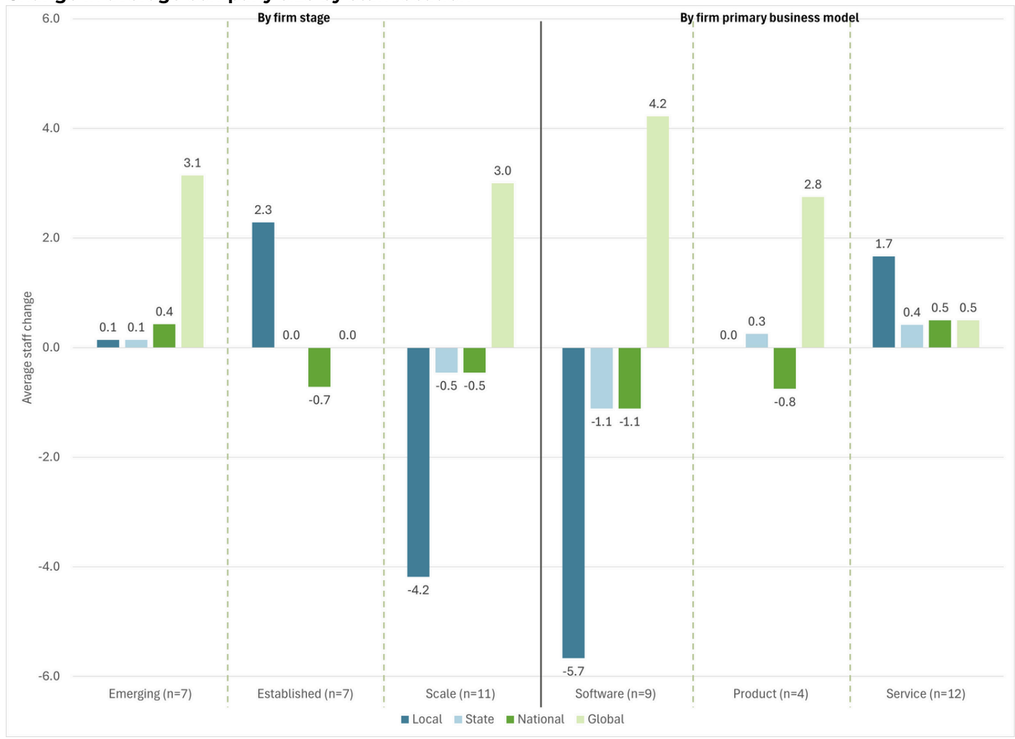
– AusAgritech

Change in average company size by staff type



The growth in emerging companies was expected to come through full-time staff and contractors while decreasing part time and volunteer staff. Established and product companies expected growth through contractors while software and scaling companies expected a decrease across all staff times apart from a slight increase in volunteers. The location of staff gives more insights into these changes, with an expected moderate growth in global staff coming at the expense in a greater decrease in local staff in scaling and software companies. Established and service businesses both expected an average increase in local staff while product companies expected local staff to remain steady with an increase in global staff and a slight decrease in contractors.

Change in average company size by staff location



SURVEY RESULTS
Workforce needs

Ability to hire (workforce needs now and in the next 12 months...)

When asked about workforce needs now and in the next 12 months, sales and business development were the most needed role, followed by marketing and management. The roles most likely to be unable to hire were horticulturalists, technicians, and mechanical engineers, with between 40% and 45% of respondents who indicated a need for the role saying they would be unable to hire for these roles. Emerging companies were most likely to have difficulty hiring, with close to half (42%) indicating they would be unable to hire needed roles. Software companies needed the most and diverse roles while product companies expectedly required technicians with a third indicating they could fill the roles and quarter noting the roles would not be filled. While perhaps indicative, primary production results are impacted by low response rates of three primary producer survey respondents.

Workforce needs by company stage and model (percentage of respondents indicating a need)

	Emerging	Established	Scale	Software	Service	Product	Primary Production
Sales / Business development	68%	83%	86%	93%	77%	75%	33%
Marketing	74%	42%	62%	80%	55%	50%	67%
Management level roles	53%	67%	57%	67%	59%	33%	100%
Software developers	74%	33%	57%	73%	45%	50%	100%
Data analysts	53%	42%	57%	73%	41%	33%	100%
Executive level roles	53%	25%	43%	53%	32%	42%	67%
Technicians (mechanics, maintenance)	32%	33%	43%	27%	32%	58%	33%
Field workers (pickers, maintenance)	21%	17%	24%	13%	27%	17%	33%
Horticulturalists	26%	8%	24%	20%	18%	25%	33%
Mechanical engineers	21%	8%	24%	20%	9%	33%	33%

Workforce needs by ability to hire

	Overall		Emerging		Established		Scale		Software		Service		Product		Primary Production	
	Unable to hire	Confident we can hire	Unable to hire	Confident we can hire	Unable to hire	Confident we can hire	Unable to hire	Confident we can hire	Unable to hire	Confident we can hire	Unable to hire	Confident we can hire	Unable to hire	Confident we can hire	Unable to hire	Confident we can hire
Overall			42%	58%	16%	84%	20%	80%	14%	86%	40%	60%	16%	84%	61%	39%
Sales / Business development (41)	34%	66%	32%	37%	25%	58%	24%	62%	20%	73%	32%	45%	25%	50%	33%	
Marketing (32)	22%	78%	26%	47%		42%	10%	52%		80%	27%	27%		50%	33%	33%
Management level roles (30)	27%	73%	16%	37%	17%	50%	14%	43%	20%	47%	18%	41%		33%	33%	67%
Software developers (30)	23%	77%	37%	37%		33%		57%	7%	67%	14%	32%	8%	42%	67%	33%
Data analysts (27)	15%	85%	16%	37%		42%	5%	52%	7%	67%	9%	32%		33%	33%	67%
Executive level roles (22)	23%	77%	16%	37%		25%	10%	33%	13%	40%	9%	23%		42%	33%	33%
Technicians (mechanics, maintenance) (19)	42%	58%	21%	11%	8%	25%	14%	29%	7%	20%	14%	18%	25%	33%	33%	
Field workers (pickers, maintenance) (11)	27%	73%	11%	11%		17%	5%	19%		13%	9%	18%		17%	33%	
Horticulturalists (11)	45%	55%	11%	16%	8%		10%	14%		20%	18%			25%	33%	
Mechanical engineers (10)	40%	60%	16%	5%		8%	5%	19%		20%	9%		8%	25%	33%	

KEY

>60%
40% to 60%
20% to <40%
<20%

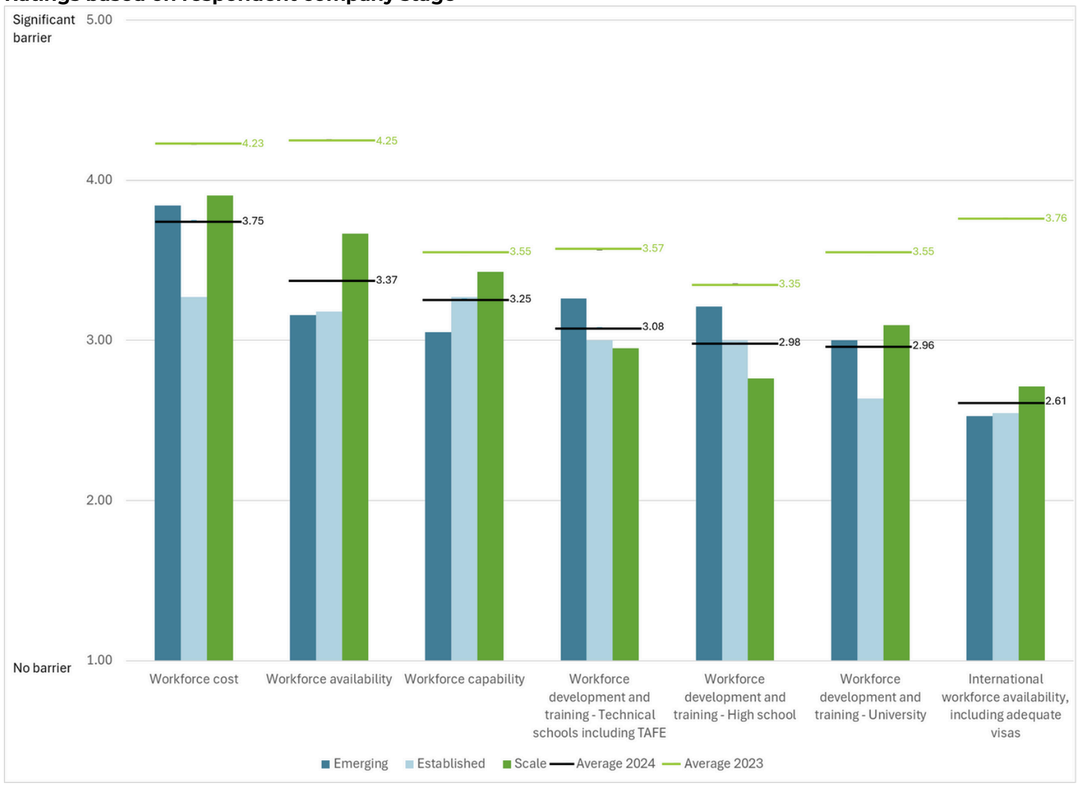
Numbers next to roles (#) = number of respondents who indicated a need for the role
Overall percentage = for respondents who indicated a need, the percentages who are unable to hire versus those confident they can hire
Percentage for each role and model or stage = percentage of respondents who indicated they were unabel to hire or confident they can hire, versus no need or unknown

SURVEY RESULTS
Workforce challenges

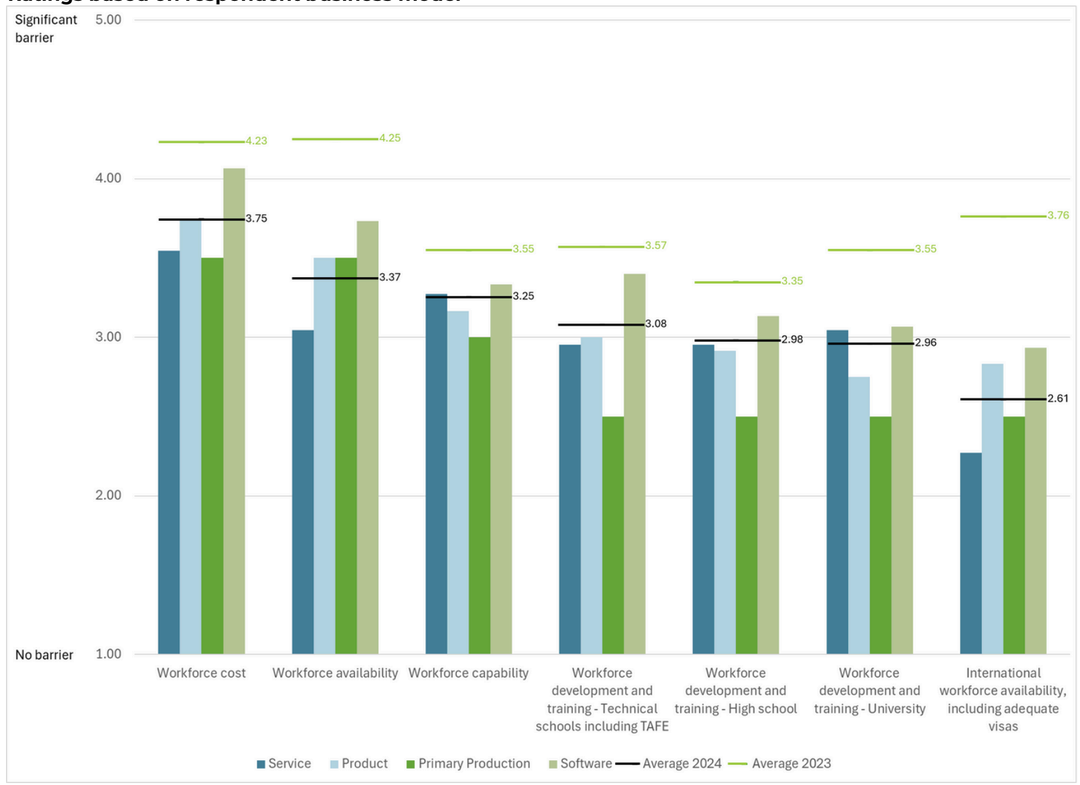
How much you feel the factors below are a barrier to agritech-related workforce in Australia?
While ratings for workforce challenges in 2024 were lower across all factors than 2023, workforce costs took priority this year. Workforce availability while still the second-rated barrier was rated significantly lower relative to to top issue. International workforce availability also dropped significantly as a barrier. These are likely a result of the workforce impacts from the COVID-19 pandemic.

Scaling companies rated all factors as a higher barrier with the exception of development in TAFE and high schools which were rated higher by emerging companies. Established companies did not have as much an issue with workforce costs or university resources, reflective of the needs for emerging and scaling companies for managing costs and research resources in growth companies. Software companies indicated the highest workforce barriers compared to other business models.

Ratings based on respondent company stage



Ratings based on respondent business model



SURVEY RESULTS
Workforce solutions

Industry Attraction & Talent Development in Agritech

Australia's agritech sector is facing a critical workforce challenge, with talent shortages underpinned by high costs, limited training pathways, and a lack of industry appeal. While the sector demands expertise in AI, robotics, and data science, it struggles to attract professionals who are often drawn to more lucrative careers in finance and technology. This disconnect is compounded by gaps in university training, insufficient early-stage STEM engagement, and government policies that make hiring expensive and restrictive.

At the same time, agritech companies are forced to navigate these constraints with limited resources, leading to overworked founders and reliance on offshore contractors. Addressing this challenge requires a multi-pronged approach—one that not only enhances talent attraction but also rethinks how agritech skills are developed, from primary school to industry-led training programs. Without systemic change, the sector risks stalling its innovation potential and falling behind global competitors.

A Skills Gap Between Education and Industry Needs

Despite the availability of agricultural science and engineering graduates, many are not job-ready. University courses often lack practical training in commercial farm economics, technology trials, and business development, leaving employers to provide extensive internal training. One agritech respondent observed, *"We have plenty of uni graduates, but their degrees don't train them for jobs in commercial settings. Ag scientists aren't taught farm economics or technical trials, and good business development managers are rare."* Without practical exposure to agritech applications, many graduates struggle to transition into industry roles.

There is also a growing concern that the assumption of requiring a university degree for agritech roles is inflating costs without guaranteeing relevant skills. *"The expectation of a degree adds cost to the sector. Graduates expect high salaries from day one despite lacking real experience."* Alternative pathways, including structured apprenticeships and industry-led certifications, could offer more practical and cost-effective solutions.

The Cost Barrier: Scaling vs. Sustainability

High wages in Australia make talent acquisition a significant challenge, particularly for startups that lack the financial resources to compete with larger companies or global competitors. Some companies have responded by outsourcing technical work offshore, with one founder stating, *"We've shifted most of our software development offshore due to poor staff availability and unsustainable salaries."* However, this approach has drawbacks, particularly when offshore talent lacks an understanding of large-scale Australian agriculture.

Government employment regulations further complicate hiring. Startups struggle with compliance costs, and while skilled migration is an option, it does not always provide the right agricultural expertise. One employer highlighted, *"You can bring in overseas talent, but they don't understand agriculture at scale, and it takes a long time to adapt."* Without systemic changes, many agritech companies remain in a cycle of under-resourcing and slow growth.

Industry Attractiveness: Changing the Narrative

Agritech is not widely perceived as a high-tech, innovation-driven sector, limiting its appeal to young professionals. The industry must do more to reposition itself as a leading frontier for AI, machine learning, and digital transformation. One participant suggested, *"We need a national social media campaign to show that agritech is where AI, machine learning, IoT, and sustainability all come together."* By promoting agritech's impact on food security, climate resilience, and global sustainability, the sector can attract a new generation of talent.

Early engagement is key. By the time students reach university, their career paths are largely set. Expanding STEM education in primary and high schools with agritech-focused programs, industry mentorships, and hands-on experience can help inspire young minds. *"Promote STEM in primary school—it's too late by high school,"* one participant pointed out.

Solutions: Bridging the Talent Gap

A multi-faceted approach is needed to address the agritech talent shortage. Industry-led training and certification programs should be developed to provide practical, job-ready skills without requiring a full university degree. More apprenticeships and work-integrated learning opportunities can help students gain real-world experience before entering the workforce.

Government policies should support agritech workforce development through tax incentives, visa programs, and targeted investment in technician training. While PhD research funding is available, there is little support for practical agritech skills, despite a pressing need for agronomists, ag engineers, and digital farm specialists.

"If we had more people with agronomic foundations, there would be increased adoption of agricultural innovation."

Encouraging the use of contractors and third-party specialists where hiring is difficult could provide immediate relief for startups. Meanwhile, a long-term strategy focusing on education reform, workforce incentives, and a stronger industry identity will be essential to positioning agritech as an attractive, financially viable career path.

With these efforts, Australia can build a skilled and sustainable agritech workforce—one that drives innovation, global competitiveness, and long-term industry growth.

"Australia's agritech sector is facing a growing skills gap, with critical shortages in technical, sales, and business development roles threatening industry growth. Workforce costs have overtaken availability as the primary barrier, with emerging and scaling companies struggling the most. To build a sustainable talent pipeline, we need coordinated action from both state and federal governments to invest in industry-led training, targeted incentives, and stronger education pathways. Strengthening these efforts will ensure Australia remains a global leader in agricultural innovation and technology.

– AusAgritech

SURVEY RESULTS
Location and likelihood to move

The following pages showcase the responses from the survey, highlighting the relationship between company location and access to capital, customers, and talent. Responses varied depending on the role location played in business operations and growth opportunities.

Companies with no intention to move or unlikely to relocate described business models where location was not critical to success, or they positioned themselves regionally to be close to their market. Larger institutions tended to be based in major capital cities with higher population densities. Many respondents emphasised the importance of local support networks while also leveraging virtual connections to fill gaps. Access to local grants was another factor influencing companies to remain in a particular region.

For those somewhat considering relocation, key drivers included the need for better market access, securing funding, travel efficiency, and the availability and cost of manufacturing and talent. These motivations were even stronger among respondents who indicated a relocation was either possible or certain. Regionally-based companies often sought a move to metro areas for greater connectivity, while New Zealand companies explored expansion into Australia. Meanwhile, some city-based Australian companies were considering a shift to global markets in the United States or APAC to support their growth ambitions.

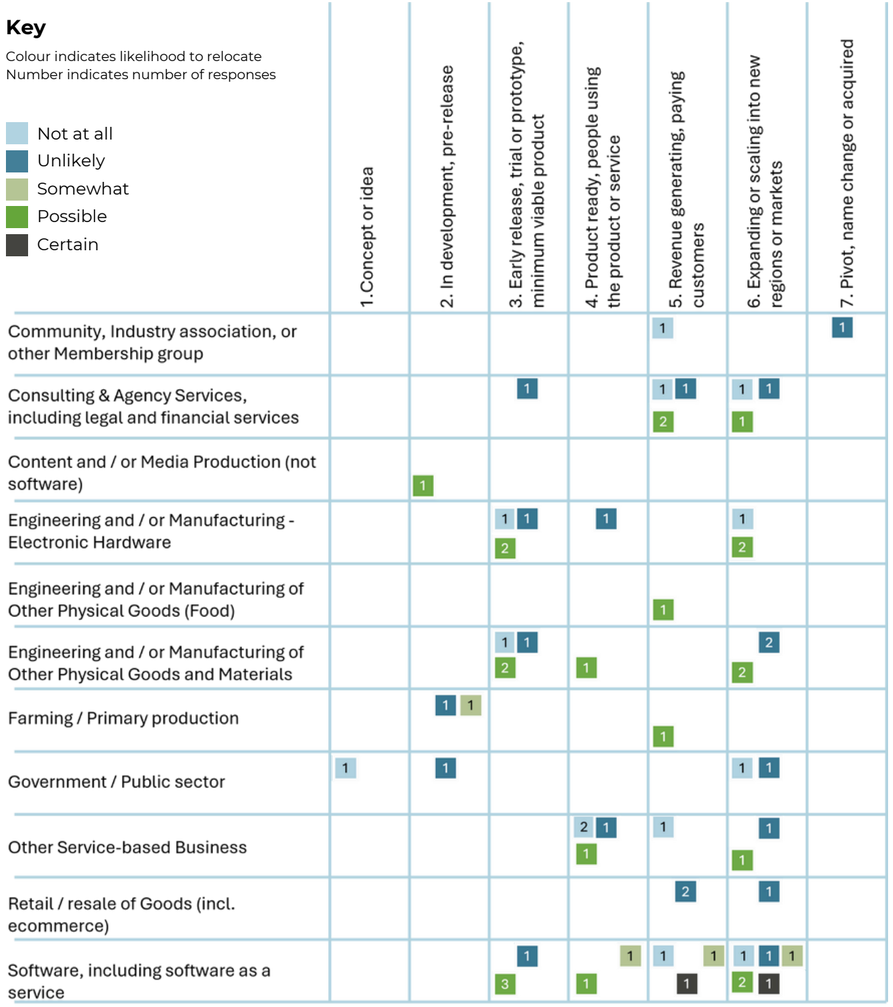
"Australia's agritech sector needs a national strategy that enables companies to start, scale, and expand without the need to relocate—especially overseas. Access to capital, customers, talent, and manufacturing infrastructure are key drivers of business location decisions. While some companies remain regionally based to stay close to their markets, others move to metro hubs for funding and production capabilities. However, as they scale, many are looking offshore to access capital and global markets. By nationally supporting stronger local networks, improving investment access, and enhancing manufacturing infrastructure, we can ensure agritech companies grow and succeed here in Australia—cementing our position as a global leader in agricultural innovation."

-**AusAgritech**

Not at all			
HQ	**Model**	**Stage**	**Comment**
WA	Other Service	4. Product Ready	*"Not interested in moving"*
SA	Government	6. Expanding	"*Capital city*"
SA	Electronic Hardware	3. Early release	"*It's in the best location for us we have enough room for production, testing and business operation on the one site.*"
NSW	Software	6. Expanding	"*We want to grow regional resilience and base ourselves where our clients are.*"
WA	Other Service	4. Product ready	"*Location not critical to success.*"
Unlikely			
HQ	**Model**	**Stage**	**Comment**
SA	Software	6. Expanding	"*No need to move HQ, everything is working very nicely.*"
SA	Electronic Hardware	4. Product ready	*"Although the headquarters is based in Adelaide and component manufacture is centralised, assembly of final hardware solutions occurs in remote locations. Furthermore, a number of employees work remotely from different locations across Australia."*
NSW	Other Manufacturing	6. Expanding	*"Current location is very good and meets all our needs - access to staff and customers."*
VIC	Retail	5. Revenue	"*Grant from Breakthrough Victoria*"
VIC	Retail	6. Expanding	*"The potential for a new large shareholder requiring a change of location to better suit their oversight of the business."*
VIC	Consulting	3. Early release	*"I may but would be to another regional centre."*
NSW	Community Network	7. Pivot or change	"*Anchored in a network of farmers who established the group and we are locked to a specific farming geography*"
QLD	Other Manufacturing	6. Expanding	"*Established team, Complexity of manufacturing operations*"
Somewhat			
SA	Primary Producer	2. Development	"*Market traction or necessity to secure more funding*"
QLD	Software / Hardware	5. Revenue	"*Employment and manufacturing costs are too expensive in Australia when you have a product in the global market.*"
QLD	Software	4. Product ready	*"Ease of travel is important when you're scaling up globally, and metropolitan areas are often better because you'll be working with more talented people."*

SURVEY RESULTS
Location and likelihood to move

HQ	Model	Stage	Comment
Possible			
WA	Software	4. Product ready	*"As we are a distributed company, the HQ location is irrelevant for the success of the platform and the company."*
QLD	Primary Producer	5. Revenue	"*Usability, cost effectiveness*"
QLD	Consulting	5. Revenue	"*Regional (APAC) expansion*"
QLD	Electronic Hardware	3. Early release	"*Global expansion*"
ACT	Consulting	6. Expanding	"*Growth and strategy*"
NSW	Electronic Hardware	6. Expanding	"*We plan on growing, so we're likely to outgrow our current space within the next 5 years*"
VIC	Food Manufacturing	5. Revenue	"*Our current facility may not be fit for purpose in the future and a more convenient location may help us to attract more diverse job applicants.*"
NSW	Electronic Hardware	3. Early release	"*Location near transportation*"
NSW	Electronic Hardware	6. Expanding	"*More Regional closer to our end user*"
NSW	Other Manufacturing	3. Early release	"*Market proximity. The US / EU are more logical places for us to be.*"
VIC	Consulting	5. Revenue	"*Centralised location*"
NSW	Other Manufacturing	3. Early release	*"Company growth, CEO moved, government incentives for regional establishment"*
VIC	Software	3. Early release	"*To better make use of government support and to be closer to core customer base*"
NSW	Software	3. Early release	"*Size, growth, staff numbers*"
NSW	Software	6. Expanding	"*Growth of operation - outgrowing our office*"
NSW	Other Manufacturing	6. Expanding	"*Shifting market size / focus*"
NSW	Other Manufacturing	4. Product ready	"*Depending on funding we may need to relocate the headquarters*"
NSW	Software	3. Early release	"*Where our international clients are based and cost of labor*"
QLD	Software	6. Expanding	"*Lack of support in Australia*"
Certain			
TAS	Software	5. Revenue	"*Oversea investment and possible move to be closer to customer*"
NSW	Software	6. Expanding	*"Growth in international markets and capital raising opportunities"*

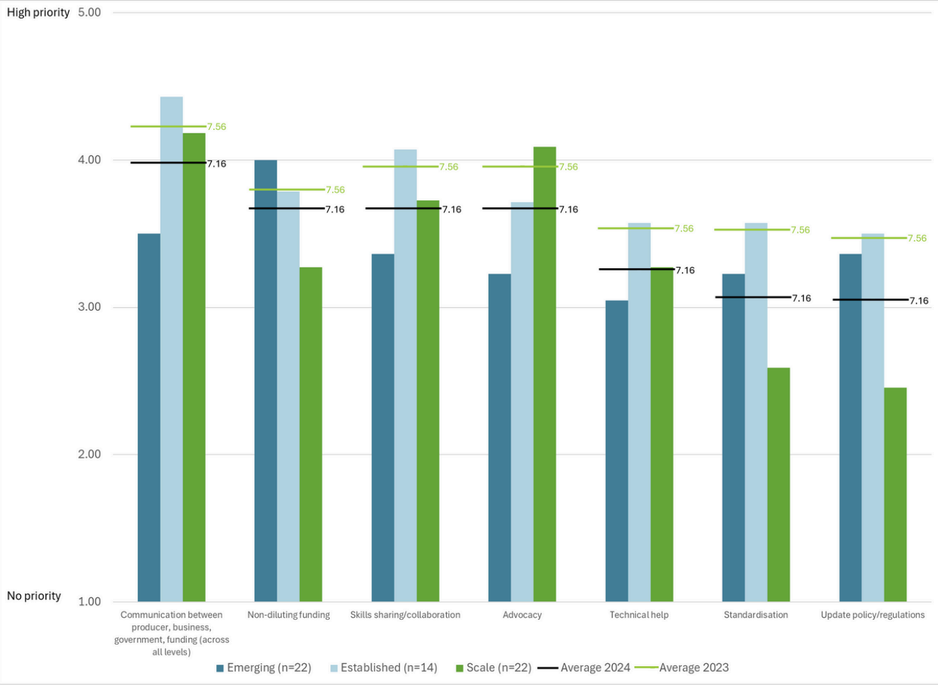


SURVEY RESULTS
Sector Priorities

What would be the priority areas of focus to address the challenges and weaknesses and take advantage of the strengths for agritech in Australia?

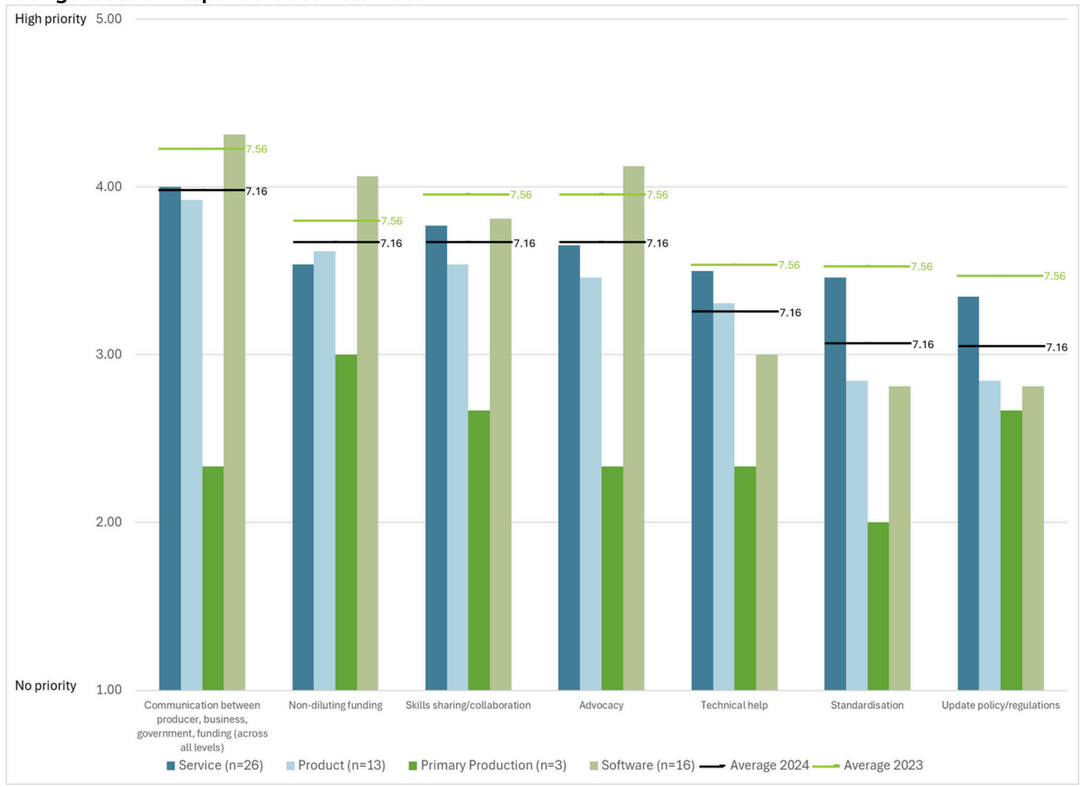
As with the challenges identified, priority ratings for 2024 were lower compared to 2023, though the overall ranking of focus areas remained consistent. Communication, funding, collaboration, and advocacy emerged as the top priorities. Emerging agritech companies placed the greatest emphasis on access to non-dilutive funding, followed by established and then scaling companies. Established companies highlighted the need for improved communication across the value chain, stronger collaboration, technical support, standardisation, and regulatory updates. Scaling companies placed a greater emphasis on advocacy but were less likely to prioritise standardisation and policy updates.

Ratings based on respondent company stage



Software-based agritech companies placed higher importance on communication, collaboration, non-dilutive funding, and advocacy, whereas service-based companies saw greater value in technical support, standardisation, and regulatory updates.

Ratings based on respondent business model



SURVEY RESULTS
Sector Priorities

What are the three greatest and most immediate challenges to your business?

Agritech businesses in Australia continue to face significant challenges in funding, scaling, and overcoming infrastructure and regulatory barriers. These challenges impact businesses at every stage, from emerging startups to established companies seeking expansion.

Funding and Cash Flow Pressures

Across the sector, access to capital remains a major constraint, with many companies struggling to finance product development, trial validation, and business growth. *"Funding. Funding. Funding."* is a common refrain among emerging software companies, while others note that *"early-stage funding to develop and validate a viable solution"* is difficult to secure. Even businesses at scale cite *"managing cashflow"* as a persistent challenge, with agritech adoption cycles requiring significant financial reserves to sustain operations. *"Agritech adoption is a slow-moving beast. It needs heaps of validation and proof before farmers will buy, very different to the typical startup approach. Cashflow required is epic, not only for product to be developed but also for the business to be sustained."* Meanwhile, businesses seeking investment highlight that *"government funding [is] heavily skewed towards academics,"* making it harder for commercial companies to secure the necessary capital.

Scaling and Market Access

Scaling remains a hurdle for many agritech companies, with businesses facing barriers in manufacturing, logistics, and customer acquisition. *"Finding manufacturing partners"* is a challenge for emerging product-based companies, while established software companies struggle with being *"a long way away from core customers."* Geographic constraints further complicate market access, as agritech companies must navigate a fragmented supply chain. *"Logistics – Australia is crazy big and it's difficult to transport goods from one point to another,"* making it costly and inefficient to distribute products across the country. Seasonal factors add another layer of complexity, with companies citing *"seasonal risks"* and *"reduced margins"* as key barriers to consistent revenue generation.

Regulatory and Infrastructure Barriers

In addition to funding and scaling challenges, agritech companies face hurdles related to infrastructure, policy, and regulatory frameworks. Emerging software companies cite *"connectivity infrastructure"* as a limiting factor, particularly in regional areas where digital solutions depend on reliable networks. Regulatory uncertainty also presents obstacles, with businesses highlighting *"regulation, policy, and politics"* as a source of frustration. Others argue that *"stopping universities from competing for tenders that agtech can deliver real commercial outcomes"* would allow more commercial companies to secure essential funding. Moreover, the lack of standardisation and collaboration within the sector creates inefficiencies, with respondents calling for *"industry body support to apply and promote early-stage solutions"* and reduce duplication in research efforts.

Addressing these challenges requires targeted policy changes, improved collaboration between public and private entities, and more accessible funding mechanisms that support agritech commercialisation rather than just research. Without these shifts, many agritech companies will struggle to move beyond proof-of-concept and into scalable, impactful solutions for the agricultural sector.

Key

Percentage of respondents in stage and business model who referenced the challenge

- Referenced but insufficient numbers for percentage
- 1 <40%
- 2 40 to 60%
- 3 >60%

	Emerging				Established				Scale		
	Service	Product	Software	Primary Production	Service	Product	Software	Primary Production	Service	Product	Software
Capital	2	3	3		2				1	2	2
Industry / Institution Engagement	1		2		2				1	1	2
Recruitment / Staff / Skills	1	2	2		1				1	1	
Economic, Public & Political Conditions	1	1			1				1	1	1
Customers / Sales	2		1		1				1	1	
Trials / Validation	1	1	1						1	1	
Internal Management / Change		1							1	1	1
Cashflow		1							1		1
Environmental Conditions / Drought					1					1	
Service / Distance / Logistics									1		1
Sourcing - Manufacturing / Lab Facilities		2									
Scaling					1					1	
Internet Connectivity			1								

SURVEY RESULTS
Priority Spotlight: Collaboration

A need for greater collaboration

The Australian agritech sector requires a strategic, collaborative approach to foster innovation, enhance funding efficiency, and drive seamless technological integration. A recurring theme from survey respondents is the fragmentation of efforts across government, industry, and private investors, resulting in inefficiencies in funding allocation and resource accessibility. Many emphasised the importance of fostering broader collaboration to reduce duplication and create a more unified, outcome-driven approach.

Challenges in Funding and Resource Allocation

Respondents highlighted significant inefficiencies in how government funding is allocated for agricultural research and development (R&D). Concerns were raised regarding the tendency of funding bodies to prioritise narrow research objectives, limiting opportunities for emerging and scaling companies. Several industry voices called for reform in the funding model, advocating for a more open and competitive process that increases accessibility for diverse agritech enterprises.

"The current government has increased agritech funding, but levies allocated to the MLA for R&D focus on a narrow range of issues. The existing donor company funding system further restricts access to these funds."

Industry stakeholders stressed that greater collaboration between public and private entities is crucial for improving funding efficiency and ensuring the equitable distribution of resources to drive innovation across all levels of technology readiness.

Integration and Interoperability of Technologies

A consistent challenge identified by respondents is the lack of integration among different technologies and institutions. Agritech solutions must be designed to work seamlessly with existing agricultural systems to encourage widespread adoption. However, variations in state-based government data platforms and siloed research efforts create hurdles for agritech companies aiming to scale their solutions across regions.

"Each state has its own DPI with separate APIs—if they even have APIs—forcing agritech companies to develop multiple versions of the same software. A centralised approach, similar to New Zealand's national repository for pasture cut data, would streamline research and innovation."

Many respondents also expressed the need for an industry-wide validation framework, possibly through a certification or 'tick mark' system, to help farmers identify technologies that are interoperable and compatible with existing farm management systems.

Bridging the Gap in Technology Readiness Levels (TRLs)

The survey underscored a critical gap in support between early-stage research (TRL 1-3) and commercial adoption (TRL 6-9). Universities and research institutions dominate early-stage development, but limited support exists for mid-level technology advancement (TRL 3-5), which is necessary for transforming innovations into viable products.

"We need a clear line of sight from TRL 1-9. Universities handle TRL 1-3, but there is little support for translating research into minimum viable products (TRL 3-5). This lack of mid-stage funding hinders commercialisation."

Private equity and venture capital companies typically invest in technologies beyond TRL 5, leaving a critical gap where public policy and government intervention should play a more active role in facilitating development and validation.

> *"The survey findings underscore critical gaps in collaboration, funding efficiency, and commercialisation pathways within the Australian agritech sector. Fragmentation across government, industry, and investment is hindering progress, and without strategic coordination, the sector risks stagnation. AusAgritech is committed to driving systemic change—advocating for streamlined funding mechanisms, reducing duplication, and ensuring technology adoption is prioritised. A unified approach is essential to unlocking agritech's full potential and delivering measurable impact for Australian agriculture."*
>
> ***– AusAgritech***

Reducing Duplication and Encouraging Cross-Sector Collaboration

Respondents frequently cited the competitive nature of research and development corporations (RDCs) and state governments as a barrier to innovation. The lack of coordinated efforts often leads to duplicated research, inefficient spending, and siloed data management practices.

"Cross-industry initiatives need more recognition. RDCs and state governments often duplicate efforts, and government agencies seem primarily focused on budgetary considerations rather than impact and benefits."

To enhance efficiency, industry leaders recommended that government and research institutions transition from competitors to active collaborators in proving and scaling agritech solutions.

Balancing Standardisation with Innovation

The role of standardisation in agritech remains a topic of debate. Some respondents believe standardisation is necessary to promote interoperability, while others argue that imposing rigid frameworks too early could stifle innovation in emerging fields like artificial intelligence and robotics.

"Standardisation has benefits, but we must be careful not to limit innovation in areas like AI and robotics where applications are still evolving."

A balanced approach—where core interoperability standards are established without restricting novel applications—is essential to fostering a dynamic and adaptive agritech sector.

Supporting Self-Funded Founders and Commercialisation

Survey results indicate that commercialisation remains a high-risk endeavour due to long development timelines and seasonal variability. Self-funded founders often struggle to sustain their businesses through these cycles without additional financial support or tax incentives.

"Government should consider ways to support self-funded founders, particularly in managing taxation and navigating difficult financial periods."

Additionally, funding for industry associations could play a crucial role in improving communication, advocacy, and awareness of the benefits of agritech through real-world case studies and demonstration projects.

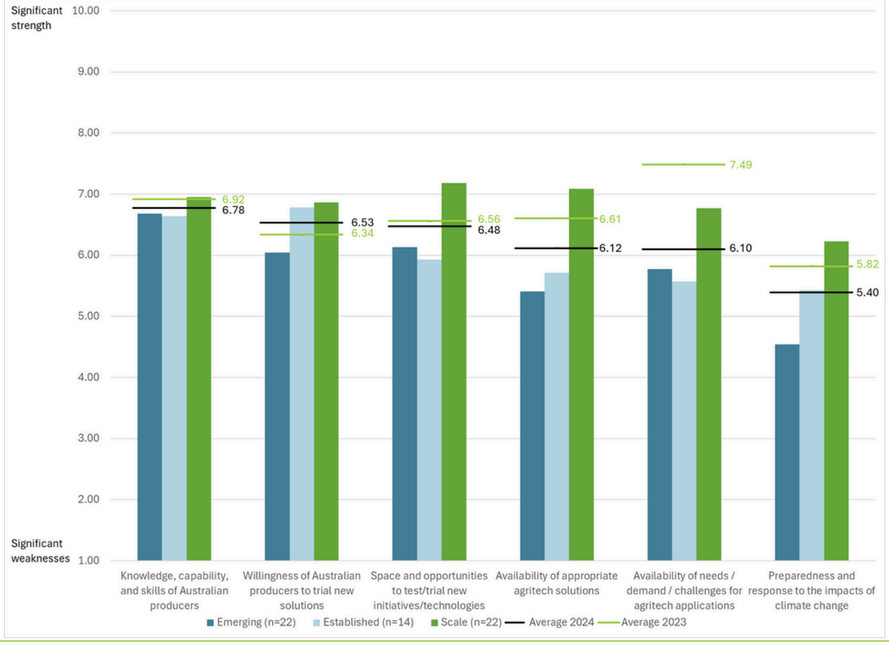
SURVEY RESULTS
Sector Strengths and Weaknesses

To what extent would you consider the factors below as a weakness or strength for agritech in Australia?

The strength of Australian agritech lies in knowledge, capability, skills, and willingness. In 2024, the top three rated strengths remained consistent with the 2023 survey, highlighting producer knowledge and capability, willingness to adopt new solutions, and opportunities for trials. However, some areas saw a decline in ratings compared to the previous year, particularly the availability of agritech solutions, the presence of appropriate challenges for innovation, and Australia's preparedness and response to climate change.

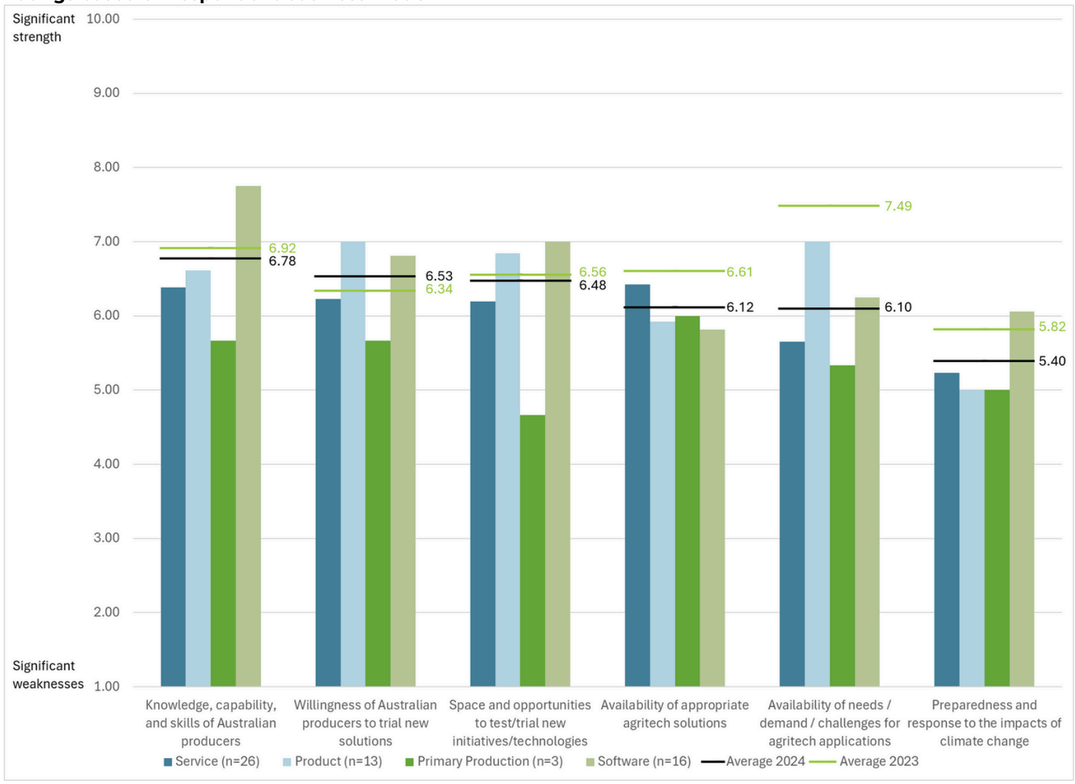
Perspectives on these strengths varied depending on the stage of the respondent's company and their business model. Across different company stages, producer knowledge and capability were consistently recognised as strengths. However, emerging companies perceived lower willingness among producers to trial new solutions, whereas scaling companies rated agritech strengths higher across all areas.

Ratings based on respondent company stage



Differences were even more pronounced when comparing business models. Software companies identified producer capability, trial opportunities, and climate preparedness as stronger aspects. Product-based companies placed greater emphasis on producer willingness to test new solutions and the availability of challenges to tackle. Meanwhile, service-based companies provided higher ratings for the availability of agritech solutions, which was also the most highly rated strength among respondents involved in primary production.

Ratings based on respondent business model



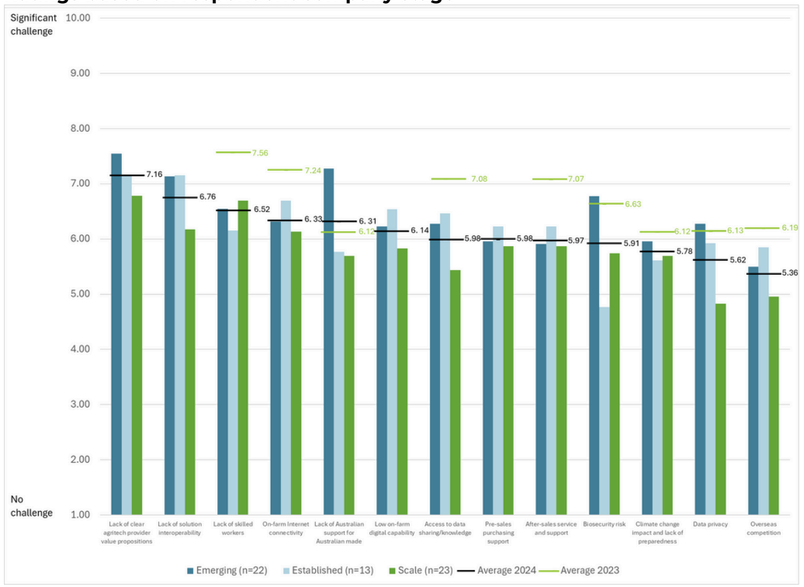
SURVEY RESULTS
Sector Challenges

To what extent would you consider the factors below as a challenge to the development and application of Agritech in Australia?

The 2024 survey results indicate a general decline in challenge ratings compared to 2023. However, newly introduced challenges—such as the lack of a clear agritech provider value proposition and solution interoperability—emerged as the highest-rated concerns. Other notable challenges added this year include low on-farm digital capability and limited pre-sales purchasing support. Despite these additions, the overall ranking of challenges remained consistent with 2023, with the shortage of skilled workers and on-farm connectivity issues continuing to be top concerns.

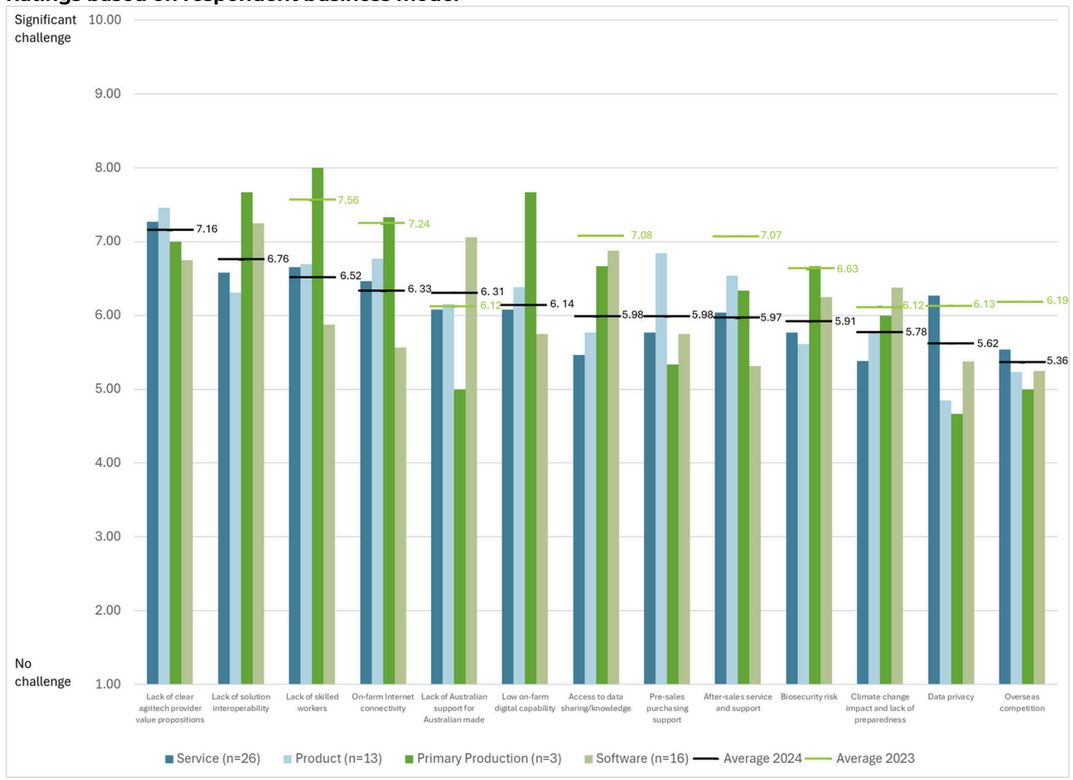
Emerging agritech companies rated certain challenges particularly high, including the lack of a clear provider value proposition, insufficient support for Australian-made solutions, biosecurity risks, and solution interoperability issues. In contrast, scaling companies generally rated challenges lower, except for the lack of skilled workers, which they perceived as a more significant issue than emerging or established companies.

Ratings based on respondent company stage



For software companies, the most pressing challenges included solution interoperability, inadequate support for Australian-made products, and barriers to data sharing. Product-based companies identified greater challenges in articulating a clear value proposition, as well as both pre-sales and after-sales purchasing support, along with on-farm connectivity issues. Meanwhile, service-based companies reported higher concerns than other business models regarding data privacy and competition from overseas providers.

Ratings based on respondent business model



SURVEY RESULTS
Barriers to Adoption

What do you feel are the biggest barriers to agritech adoption in Australia?
When asked about key challenges, respondents highlighted a range of barriers—from proving value and infrastructure gaps to funding constraints and workforce shortages. Overcoming these obstacles requires collaboration across the entire value chain. Here are the nine biggest barriers to agritech adoption in Australia.

1. Demonstrating Value (Making the Case)
A recurring theme was the need for better education, case studies, and practical examples to prove agritech's value. Farmers and agribusinesses require clear, measurable evidence—whether in increased revenue or cost savings—to justify adoption. Emerging technologies can make this difficult, but stronger connections between technology providers and producers can help bridge this gap.

"More ways to test and demonstrate solutions to farmers. Better funding and finance options. Shift in culture of existing owners/producers. Shift in approach and understanding of tech players and founders to better understand producers and ag sector challenges."

2. Agritech Provider Capability
For agritech solutions to succeed, providers must go beyond product development. They need to engage with producers, understand on-farm challenges, and recognise broader industry dependencies. Long-term support, beyond initial implementation, is also critical to ensuring adoption.

"Agtech companies wanting to do it all in isolation."

"Agtech offerings that are solutions looking for a problem and/or completely impractical in the real world, agtech companies with unrealistic expectations of their products usefulness and value to growers, particularly as a standalone offering, a lack of recognition by the agtech industry of who growers trust to provide advice and recommend products and practices"

3. Producer Capability
Adoption is hindered by risk aversion and change resistance among producers, particularly when benefits are unclear. Many are hesitant to invest in new technology without a strong, demonstrable value proposition.

"Aging farm workforce and low tech understanding or ability to use tech for various reasons (cellular connectivity being one, for now; aged equipment that is not capable of using tech like VRT). The ability to use tech will go away eventually. Also lack of skilled labor (agronomists) that are skilled in the knowledge needed to understand spatial soil data."

4. Data and Standardisation
The agritech sector offers a diverse range of solutions, but a lack of standardisation makes integration and interoperability difficult. Clearer data frameworks and industry-wide standards are needed to support adoption at scale.

"Centralised data, api connections. Not everyone will use the same platform but have ability to mirror data across the platforms used."

5. Infrastructure and Operating Conditions
Limited internet connectivity, Australia's vast geography, and a dispersed population create fundamental barriers to agritech implementation. Broader economic and sectoral diversity also add to the challenge.

"*It may be an awesome technology that say offers a wi-fi pump monitoring solution, the tech is not viable if wifi is not available at the pump.. If the pump monitor works on a different platform to cameras, or other sensors, then it is clunky and hard."*

"The telecommunications space is still a challenge for regional area. The adoption is low due to poor signal strength and an aging farmer population."

SURVEY RESULTS
Barriers to Adoption

6. Skilled Workforce
Successful agritech adoption requires a workforce with the right skills across the entire implementation cycle, from producers to technology providers, intermediaries, and support institutions. The sector currently lacks the necessary talent to drive large-scale adoption.

"Rapid turnover of staff in growing operations. Aging of staff in agricultural businesses Rural retailers Agronomists who are older and not willing to use new products"
"I think internet connectivity, skilled labour that is focused on solving agrifood's challenges and getting access to the right data are all big challenges."

7. Intermediaries and Support Networks
Advisors, consultants, and other intermediaries play a key role in agritech adoption, but inconsistent trust, credibility, and expertise within this group can either accelerate or hinder progress.

"Lack of proof of value to all levels of the supply chain. Vested interests in maintaining control of industry and its funding A poor appetite for risk and too much bureaucratic interference hinders everyone from being innovative. Industry bodies interested in benefitting the corporate world and not the industry. Too much spent on administration and no tracking of the funded projects and their impact apart from the funding component."

8. Funding and Investment
Access to capital is a significant barrier, particularly for early-stage startups and smaller producers. Sustainable funding models—ranging from venture capital to non-dilutive funding and government support—are needed to ensure agritech businesses can grow and scale effectively. Without sufficient funding, smaller markets can become trapped in a cycle of limited investment and slow adoption.

"Lack of government investment/support for agtech providers means they are forced to charge farmers for their services before solutions have been proven, creating a conundrum of value vs. costs that slows adoption and growth. More support for early stage solutions would increase the rate of 'early adoption' farmers, resulting in more rapid iteration of the value propositions and a quicker path to growth and success."

9. Institutional Barriers
Governments, universities, research institutions, and industry bodies all play a vital role in agritech development. However, bureaucracy, competing agendas, subsidised competition, and intellectual property (IP) restrictions can sometimes create unintended obstacles to innovation and adoption.

"*In Australia, agricultural R&D is largely academic, which means that most technologies and research are either not relevant to the farming environment or are slow or impossible to commercialise. There is a huge amount of money invested and research done, but sometimes it just gets published. It's too much or too difficult for farmers, or it's not immediately applicable and helpful. I think there's a disconnect between academia and the field, and that's why startups are such an important bridge."*

"Agritech suppliers can't articulate their ROI to businesses. Startups are technical but may not understand farm businesses or ag. Agritech companies are getting advice from govt and accelerators and not interacting with their customers and much further in their development. Agritech s companies don't understand scaled product development stage gates and they are getting advice from consultants who also don't understand this. Market size is really small for digital and hardware solutions but this is where most of the tech is sitting. Australia is a much better commercial opportunity for agritechs who sell something by the hectare or season. Most of the $2.5b in govt ag innovation funding goes to universities or organisations that aren't delivering commercial solutions for farmers or supply chain stakeholders."

Addressing these challenges will require collaboration across the agritech ecosystem to ensure that innovative solutions deliver real value to Australian farmers and the broader agricultural industry.

"For Australian agritech to thrive, we must bridge the gap between innovation and adoption through creative funding models and institutional change. Producers need clear, measurable value, agritech providers must engage deeply with on-farm challenges, and infrastructure, investment, and workforce development require urgent attention. Sustainable funding pathways, reduced bureaucracy, and stronger collaboration between research, industry, and producers are essential. By aligning funding with real-world needs and streamlining support structures, we can accelerate agritech solutions that deliver tangible value to farmers and the broader agricultural sector."

– AusAgritech

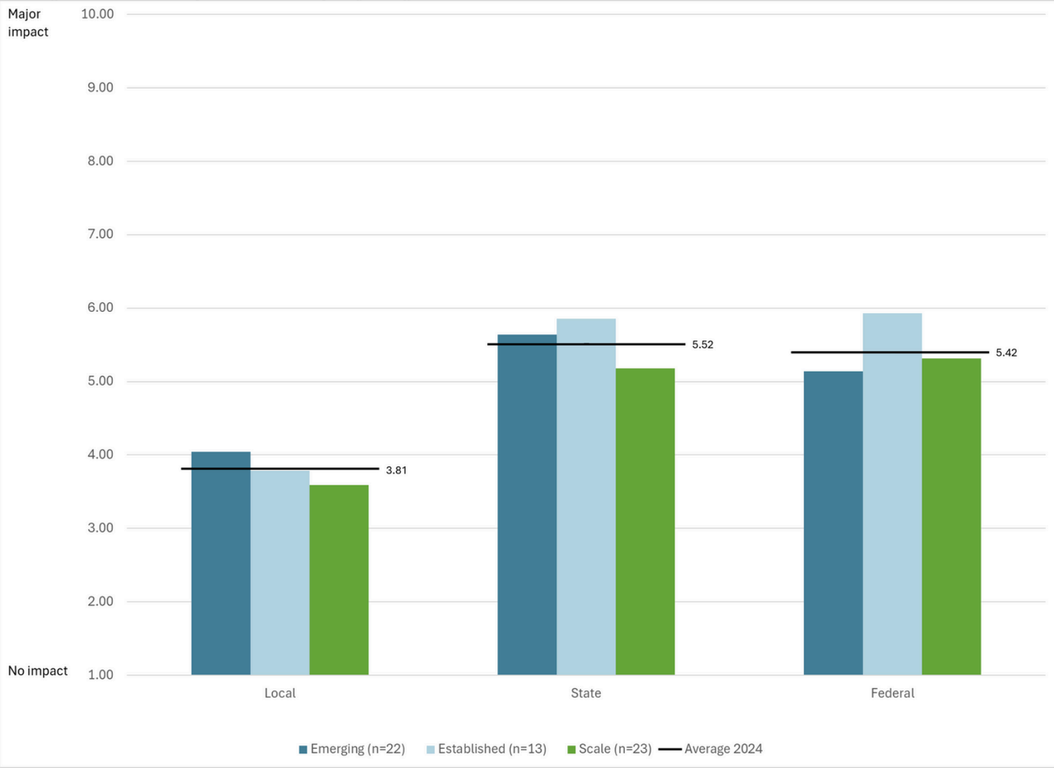
SURVEY RESULTS
Government Support for Adoption

To what extent do you think government initiatives, such as education programs or grants, have accelerated the adoption of agritech in Australia?

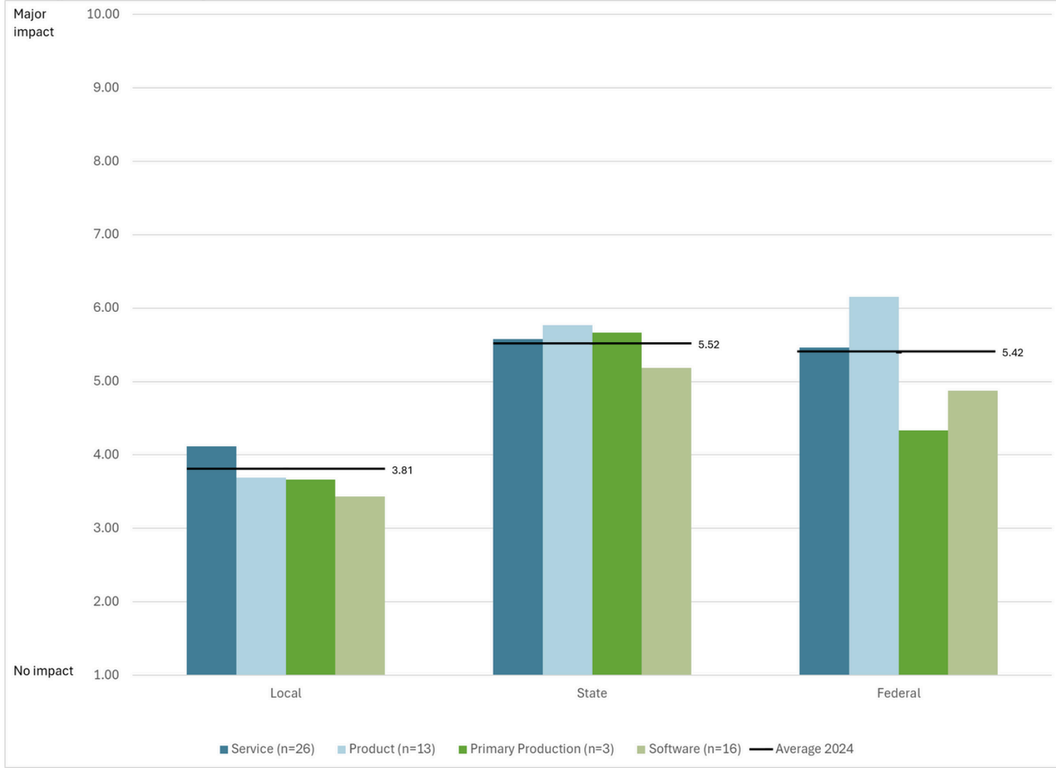
Survey results indicate a generally low perception of government initiatives' impact on agritech adoption in Australia, with local government rated as having the least influence. State and federal initiatives received similar ratings, with established and product-based companies perceiving a greater contribution.

Emerging and service-based companies rated local government slightly higher, likely due to small business support programs. Key challenges include complex funding processes, misalignment with commercialisation needs, and limited engagement with industry. Streamlining grants, enhancing commercialisation support, and fostering stronger industry collaboration could improve government impact on agritech adoption.

Ratings based on respondent company stage



Ratings based on respondent business model



SURVEY RESULTS
Opportunities for Adoption

Translating Strengths and Weaknesses of adoption into Opportunities
Australia's agritech sector presents immense potential for growth, innovation, and transformation. To gain a clearer perspective on the biggest opportunities for agritech adoption, respondents provided insights from the prompt **"What do you feel are the biggest opportunities for agritech adoption in Australia"**. The responses illuminate 11 key areas where targeted efforts can drive sector-wide improvements and enhance the impact of technology in agriculture.

These insights reinforce the broad spectrum of opportunities that exist for agritech adoption in Australia. From enhancing collaboration and improving infrastructure to investing in talent, technology, and sustainability, the potential for meaningful change is significant. Addressing these opportunities through strategic investment, policy reform, and industry coordination will be crucial in positioning Australian agritech for sustained growth and global competitiveness.

1. Collaboration and Ecosystem Integration
A recurring theme was the need for greater coordination and partnership within the agritech ecosystem. Respondents called for breaking down silos and fostering an environment where corporates, startups, universities, and policymakers work together effectively. One respondent pointed to the benefits of *"large corporate primary producers partnering on product development with startups,"* while another stressed the importance of *"getting people to play in the sandpit together rather than being siloed."* Strengthening integration across the sector would lead to better technology adoption, as another emphasised: *"Improve coordination and communications across the existing ecosystem, taking advantage of many strengths already here."*

2. Funding and Investment
Diversified funding models, particularly those that drive demand-side investment, emerged as a significant opportunity. Respondents suggested adopting models from other industries, with one noting that agritech should *"adopt funding models and investment approaches of mining and energy sectors."* Another highlighted the need to shift focus toward adoption: *"There's a massive opportunity for funding bodies to focus on the demand side of innovation (i.e., uptake of AgTech by end-users). The supply side is pretty well taken care of (at least by comparison)."*

3. Infrastructure
The lack of reliable digital infrastructure in regional Australia remains a critical barrier to agritech adoption. Respondents stressed the urgent need for better connectivity, with one noting, *"Providing better communication and connectivity for rural areas."* Another pointed to the necessity of *"deployable solutions for regional, rural, and remote areas that don't so heavily rely on infrastructure like grid, roads, etc."*

4. Data Utilisation and Standardisation
The ability to leverage data effectively is crucial for modern agriculture, yet challenges persist in integration and accessibility. Respondents saw an opportunity in *"connected and automated data sources for improved decision-making."* Transparency was also highlighted as essential for sector growth: *"Removing subjectivity from analysis, providing open and transparent processes and access to data is fundamental to the growth of the agriculture sector."*

5. Education and Awareness
Building confidence in technology adoption through education and industry-led training programs was identified as a critical driver of change. One respondent stressed the importance of industry-driven initiatives: *"Collective education programs driven by industry and not just academia can deliver positive impacts in building adoption confidence."*

6. Talent and Workforce Development
A skilled workforce is essential for agritech adoption, with respondents emphasising the need to attract young talent. One noted that *"there is a younger generation coming through the industry which is prepared to make changes to adapt to a changing environment,"* while another pointed to the challenge of *"enticing the younger generation(s) to keep farming."*

7. Technology and Digital Transformation
Investment in emerging technologies such as AI, IoT, and robotics was widely recognised as a key enabler of industry advancement. As one respondent succinctly put it, *"AI and IoT technologies,"* while another pointed to the *"use of robotics in broadacre and horticulture."*

SURVEY RESULTS
Opportunities for Adoption

8. Producer Capability and Practical Adoption
Enhancing producer efficiency, profitability, and sustainability through agritech was seen as a major opportunity. One respondent highlighted the role of technology in resource efficiency: *"Improve water use efficiency, plant resilience, and yield for same inputs by utilising agtech appropriately."* Another noted the strong economic driver behind adoption: *"Growers look for any way to save money."*

9. Regulation and Policy Advocacy
Policy and regulation play a crucial role in enabling or hindering agritech innovation. Respondents emphasised the need for proactive policy adjustments, pointing to *"anywhere that innovation is blocked/limited by regulation, policy or vested interests."* The need for government support was also raised: *"Government support, especially for startups."*

10. Sustainability and Environmental Stewardship
The role of agritech in ensuring long-term environmental sustainability was widely acknowledged. One respondent pointed to *"prevention of environmental damage to the agricultural land resource,"* while another highlighted the dual benefit of agritech: *"More efficient business operations and stronger contributions to sustainability."*

11. Climate Response
Australia's unique climate challenges present opportunities for agritech to play a leading role in climate adaptation and mitigation. One respondent noted that *"because of its relatively large amounts of under-utilised land, Australia is a great place to capture CO2 and create new Climate-Smart Bio-Products."* Another pointed to the broader enabling role of agritech: *"Enabling capabilities including forecasting, opening up marginal land, responding to emissions reduction."*

The opportunities for agritech adoption in Australia are vast and varied, spanning collaboration, funding, infrastructure, data, education, workforce development, and sustainability. Addressing these areas through strategic investment, policy reform, and industry coordination will be key to driving adoption and ensuring long-term sector growth. By fostering integration, improving regulatory support, and leveraging emerging technologies, Australia has the potential to position itself as a global leader in agritech innovation. Now is the time to harness these opportunities and accelerate the transformation of Australian agriculture.

SURVEY RESULTS
Reasons for Disadoption

What do you think are the main reasons agritech solutions are sometimes abandoned or discontinued after initial adoption in Australia?
The abandonment of agritech solutions after initial adoption in Australia is a significant challenge, with multiple factors contributing to discontinuation. Based on feedback from industry stakeholders, the issue spans across the entire agritech value chain, from providers and value propositions to customer capability, funding access, government support, market scale, and data standards.

A common theme throughout responses was the disconnect between agritech providers and customer needs. One respondent noted, *"There's often a great research idea, but it doesn't translate into a commercially viable solution."* Others pointed to the failure to demonstrate clear return on investment (ROI), with concerns that any perceived benefits were offset by hidden costs. As one industry professional put it, *"The value proposition didn't translate to bottom-line outcomes—saving time or increasing profitability relative to input effort and cost."*

Another issue was agritech providers scaling too quickly without a strong market foundation, leading to failures that eroded confidence in the sector. A respondent highlighted, *"Companies expand too fast and go bust, which puts others off—just look at vertical farming."*

Challenges with Adoption and Implementation
From the customer perspective, the cost and complexity of agritech solutions were frequently cited as reasons for abandonment. One participant commented, *"After the funding runs out, producers realise the lack of a clear value proposition and abandon the tech or can't justify the ongoing cost."* Others pointed out that agritech solutions often do not integrate well with existing systems: *"There's a lack of value to the farming system or integration with platforms already in use."*

Education and support were also identified as critical issues. One stakeholder shared, *"Solutions don't take into account the scale of agriculture, which can lead to rejection and a lack of trust in technology."* Additionally, the lack of technical training and after-sales support left many users struggling to effectively implement new technologies. A common frustration was the absence of follow-up service, with one respondent stating, *"There's a lack of engagement from brands and dealers—no one checks in to ensure the tech is being used effectively."*

Structural Barriers: Market Scale, Investment, and Government Support
The small size of the Australian market was also seen as a limiting factor in agritech success. Several respondents emphasised the need for a global mindset, rather than focusing solely on Australia as a test market. One participant remarked, *"There's an obsession with delivering for a small market first, but in practice, success comes from scaling globally first."*

Funding constraints further exacerbated agritech challenges. A consistent theme in responses was the lack of access to capital, with many companies struggling to move from early-stage development to commercialisation. Comments included: *"Unable to access funding." "Lack of investment." "Lack of sufficient capital."*

A lack of cohesion and advocacy within the industry was another recurring concern. One respondent observed, *"The industry isn't cohesive enough to make government listen."* This aligns with broader frustrations around government support, with many perceiving a lack of meaningful investment in agritech adoption. One participant shared their experience: *"I wrote to my local federal member about the lack of support for keeping new technologies in Australia, and apart from a vague promise, I got nowhere."*

The Need for Continuous Experimentation and Industry Collaboration
One of the strongest takeaways from the feedback was the need for ongoing experimentation and iterative development. Many agritech solutions require extended collaboration between providers, customers, and industry stakeholders to refine and prove their value. A respondent summed it up well: *"No room for experimentation—solutions are not fully functional and need continued collaboration to move from MVP to a robust offering. This requires time, money, and resources on both sides. There's no room for error."*

Additionally, standardised data systems were flagged as a key missing piece in agritech adoption. One respondent stressed, *"Everyone is worried about dashboards, but not enough effort is spent on improving data integrity or creating standards for real-time data sharing."* Without industry-wide data interoperability, agritech solutions struggle to integrate into broader farm management systems.

SURVEY RESULTS
Funding

Funding received, impact on business, and funding expected in next 24 months
Self-funding was the most popular funding approach with two thirds (65%) of respondents indicating they were self-funded, including 79% of software companies and 74% of scaling companies. Of those who identified as being self-funded, 68% indicated it had a significant impact or was essential to their success and one in five (21%) indicated they would use self-funding over the next two years including 15% who continue to be self-funded.

Over a third of respondents leveraged funding from family and friends, which had the highest satisfaction with 83% of respondents rating the funding with high satisfaction or essential to their success. However, family and friends funding is not a planned or ongoing solution with only 2% of respondents anticipating the use of the funding in the next two years. Over 40% of scaling companies used family and friends in their growth and 33% of emerging companies indicated the funding was significant to their success.

Government grants were received by 60% of respondents including 68% of scaling companies, with 62% of all respondents indicating it had a significant impact or was essential to their success. Over a third of respondents planned on using government funds in the next two years, with one in four (25%) being previous government grant recipients.

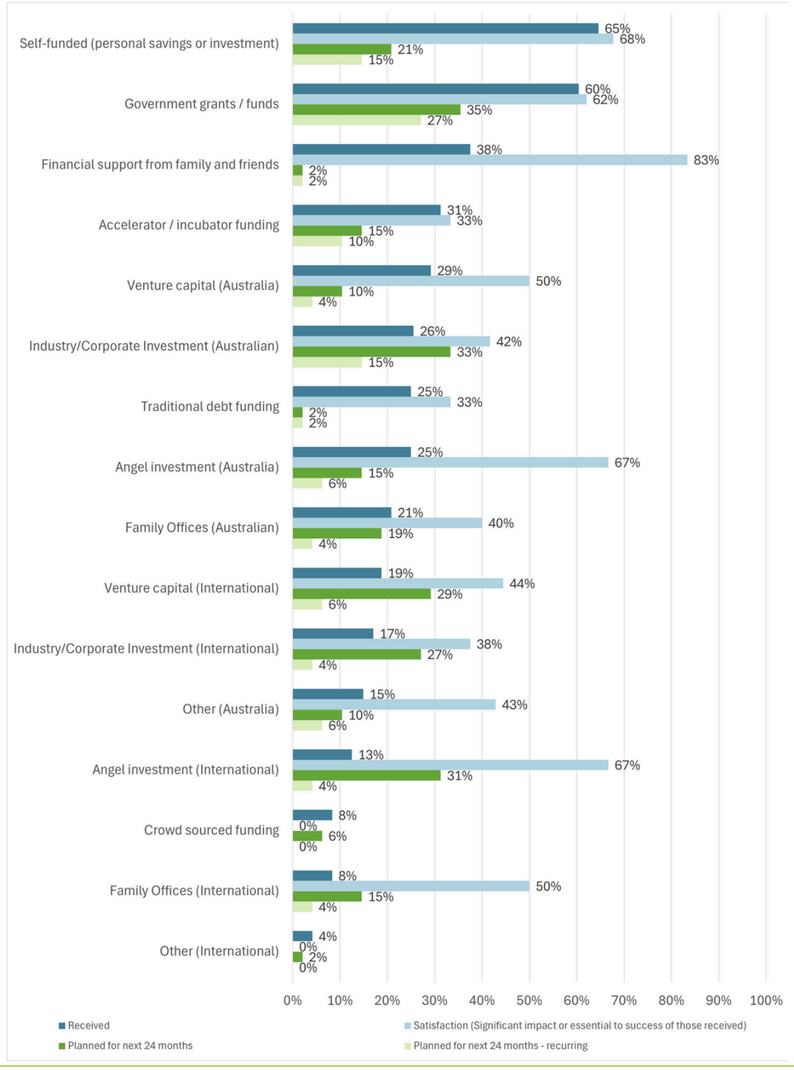
Just under a third (31%) of respondents received accelerator or incubator funding with 33% crediting the funding as having a significant impact or essential to their success. Accelerator funding was used by more emerging companies (44%) who also were less likely to credit the funding with their success (25%).

Overall, 25% of respondents used Australian venture capital funding and half of those who accessed the funding credited the funding as having a significant impact or essential to their success. Only 10% of respondents expected to pursue venture capital in the next two years, with 4% of those having leveraged previous venture capital funding. Established companies were more likely to have used Australian venture capital (45%) compared to scaling (32%) or emerging (17%) companies.

Australian angel investing was also used by just 25% of respondents, but this number increased to 42% of scaling companies as compared to 18% of emerging companies.

Traditional debt funding was used by a quarter (25%) of respondents with a third (33%) saying the funding had a significant impact or was essential to their success. Only 2% of respondent planned on using debt funding in the next two years. Scaling companies were most likely to leverage debt funding (42%).

Of the 26% of companies that leveraged Australian industry or corporate funding, established companies were more likely to leverage the funding (36%). The 32% of scaling co who leveraged the funding were more likely to see the partnerships as essential to their success (67%).



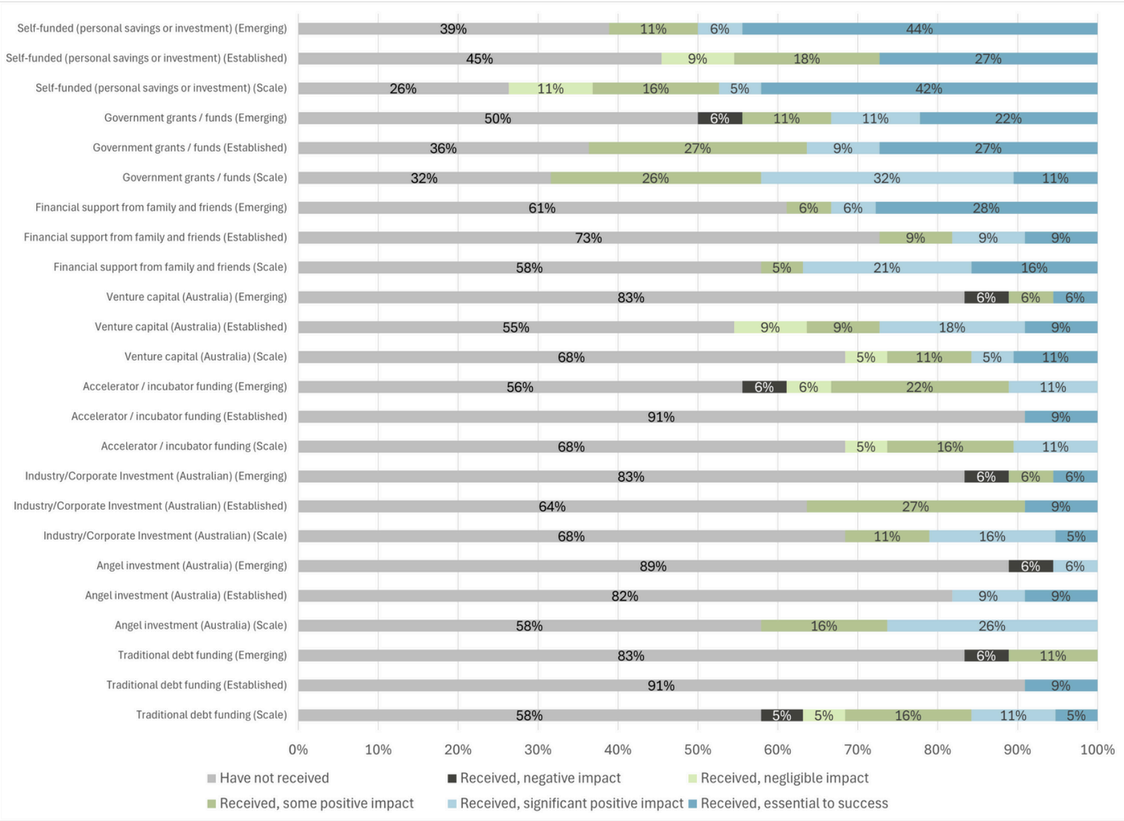
"The reliance on self-funding in agritech highlights both resilience and financial strain. While government grants and industry funding provide essential support, access to venture capital and debt financing remains limited. Strengthening investment pathways—through expanded grants, corporate partnerships, and investor incentives—is critical. AusAgritech advocates for a national agritech investment strategy to drive commercialisation and growth. We must ensure innovators have the funding needed to succeed an, securing Australia's position as a global leader in agritech innovation."

– AusAgritech

SURVEY RESULTS
Funding

The graphs provide a detailed overview of the funding sources used by agritech companies at different stages—emerging, established, and scaling—while also assessing the level of impact each funding type has had on business success. The data highlights the prevalence of self-funding (personal savings or investment) and government grants as the most commonly accessed funding sources, with mixed effectiveness depending on company maturity.

Venture capital, industry and corporate investment, and accelerator/incubator funding also play a role, though their impact varies. Notably, angel investment and family offices have been less commonly utilised, particularly at the emerging and scaling stages. The findings emphasise the challenges many agritech companies face in securing external capital and highlight the need for more accessible funding pathways to drive sector growth and commercialisation.



SURVEY RESULTS
Funding Barriers

Respondents were asked what they considered to be the greatest barrier to funding. These barriers stem from investor risk profiles and mandates, government regulation, professional services, and market dynamics. The responses provide a detailed view of the challenges startups and established businesses face when seeking investment.

Investor Risk Profile and Mandates
A significant issue cited by respondents was the reluctance of investors to engage with agritech due to seasonal variability and perceived slow returns. One respondent simply noted *"Seasonal variation"* as a key challenge, while another stated, *"Lack of investors willing to take on the risks of AgTech."* The rigid investment mandates within Australian venture capital (VC) were also highlighted, with some respondents emphasising that many investors seek high-growth, high-return ventures rather than long-term, sustainable businesses. This results in a misalignment between investor expectations and the realities of agritech development, making it difficult for startups to secure necessary funding. The slow returns inherent in agricultural technology discourage local investors, as one respondent pointed out: *"Slow returns in AgTech so Aus investors are not too interested."* Another noted the *"Lack of depth in Australia"* when it comes to investment options for agritech ventures.

Government Regulation, Policy, and Funding Programs
Several respondents identified regulatory constraints as a major obstacle to securing funding. Some argued that government policies actively hinder investment, making it difficult for ventures to attract necessary capital. One respondent expressed frustration, stating, *"Until recognition that regulation is working against our industry, funding/investment in our venture is impossible. Regulation and policy have greater effects than Physics and God when it comes to investment."*

Additionally, the structure of government funding programs, which often require matching funds, presents another significant hurdle. *"The availability of it and all funding that is available is all matched funding, but if you have no money to start, you can't get funding,"* one respondent explained. This creates a paradox where startups that need financial support to scale are unable to access it without existing capital.

Professional Services and Intermediaries
The role of professional services, including legal and financial advice, was also highlighted as a barrier. Some respondents felt that financial intermediaries lacked the necessary industry knowledge to provide meaningful guidance. One noted *"Legal & Accounting/financial advice"* as a particular challenge, while another remarked that *"Millennials reviewing our businesses with no mandate or knowledge of what we are trying to achieve and advising us that we need to sell more and faster."* This disconnect between professional advisors and the realities of agritech development further complicates access to investment and strategic decision-making.

Culture, Market, and Industry Structure
A lack of understanding and belief in agritech solutions within the domestic market was also cited as a funding challenge. While international markets recognise and demand agritech innovations, Australian investors remain skeptical. One respondent explained, *"Understanding and belief in the technology (in Australia). Internationally, especially in developing countries where they have seen results, there is a massive amount of pent-up demand which we will supply once we have completed new tooling."*
Certain sub-sectors within agritech, such as vertical farming, have been negatively impacted by high-profile failures, creating investor hesitation. "*Skepticism about the ongoing viability of vertical farming - there have been a number of over-capitalised failures that are making everyone nervous about investing again,"* one respondent shared.

Moreover, a mismatch between investor interests and farmer needs has left some agritech solutions struggling to attract funding. *"There is investment into agriculture-related 'technology' solutions that appears sexy to the investor, but not necessarily of benefit to the farmer. There are ag-related startups developing solutions to help the farmer. However, as they do not seem either data-tech or sexy, they struggle for investment."*

Finally, issues surrounding co-owned intellectual property (IP) were highlighted as another funding barrier. Research and Development Corporations (RDCs) often hold stakes in IP, complicating investment deals. *"Co-owned IP that is encumbered by RDCs prevents progress. VCs want co-owned IP to be dealt with adequately. The owners of the IP are ill-equipped to deal with it,"* a respondent explained.

The survey responses reveal a complex landscape where structural, regulatory, and cultural factors all contribute to the difficulty of securing funding in Australian agritech. Addressing these issues will require changes in investor approaches, government policy adjustments, and improved industry understanding among financial intermediaries. Without these shifts, Australian agritech risks falling behind international competitors who are better supported by their investment ecosystems.

SURVEY RESULTS
Funding

A lack of financial capital remains the most significant challenge across the sector, impacting businesses at all stages. While self-funding, government grants, and corporate investment provide crucial support, access to venture capital, debt financing, and angel investment remains constrained. Respondents identified a wide range of potential solutions—technology providers improving their value proposition, customers becoming more open to risk, venture capital expanding its mandates, government improving regulation, universities managing IP more effectively, and service providers offering better support. While these suggestions may drive incremental improvements, they largely sustain the existing system rather than addressing deeper structural barriers.

A key question moving forward is: Are we solving the right problem, or simply reinforcing the status quo?

Injecting more capital into a system with inherent barriers may not be the answer. Instead, a fundamental shift in investment models could be required. Alternative funding mechanisms—such as patient capital, revenue-based financing, and risk-sharing models—could better align with the realities of agritech development. Additionally, rethinking government funding structures to reduce reliance on matching funds and expanding industry-driven investment pathways could provide more sustainable support for emerging agritech businesses.

One respondent captured the challenge succinctly: *"Many VCs are looking for unicorns and not cockroaches, causing businesses to focus on the wrong capital approaches to keep the lights on and pay staff. A new patient capital approach needs to be brokered as the VC model is unwilling to admit its flaws."* This sentiment underscores a fundamental misalignment between investor expectations and the realities of agritech development—where long-term impact and sustainable growth often take precedence over short-term returns.

Australia has an opportunity to lead in agritech innovation, but unlocking its full potential will require more than just additional capital—it will demand a reimagining of how investment is structured to foster long-term success. A collaborative effort across investors, government, industry, and technology providers is needed to break down systemic barriers and create a funding ecosystem that genuinely supports agritech commercialisation and global leadership. If the current funding landscape remains unchanged, agritech risks being left behind in an increasingly competitive global market.

SURVEY RESULTS
Additional support

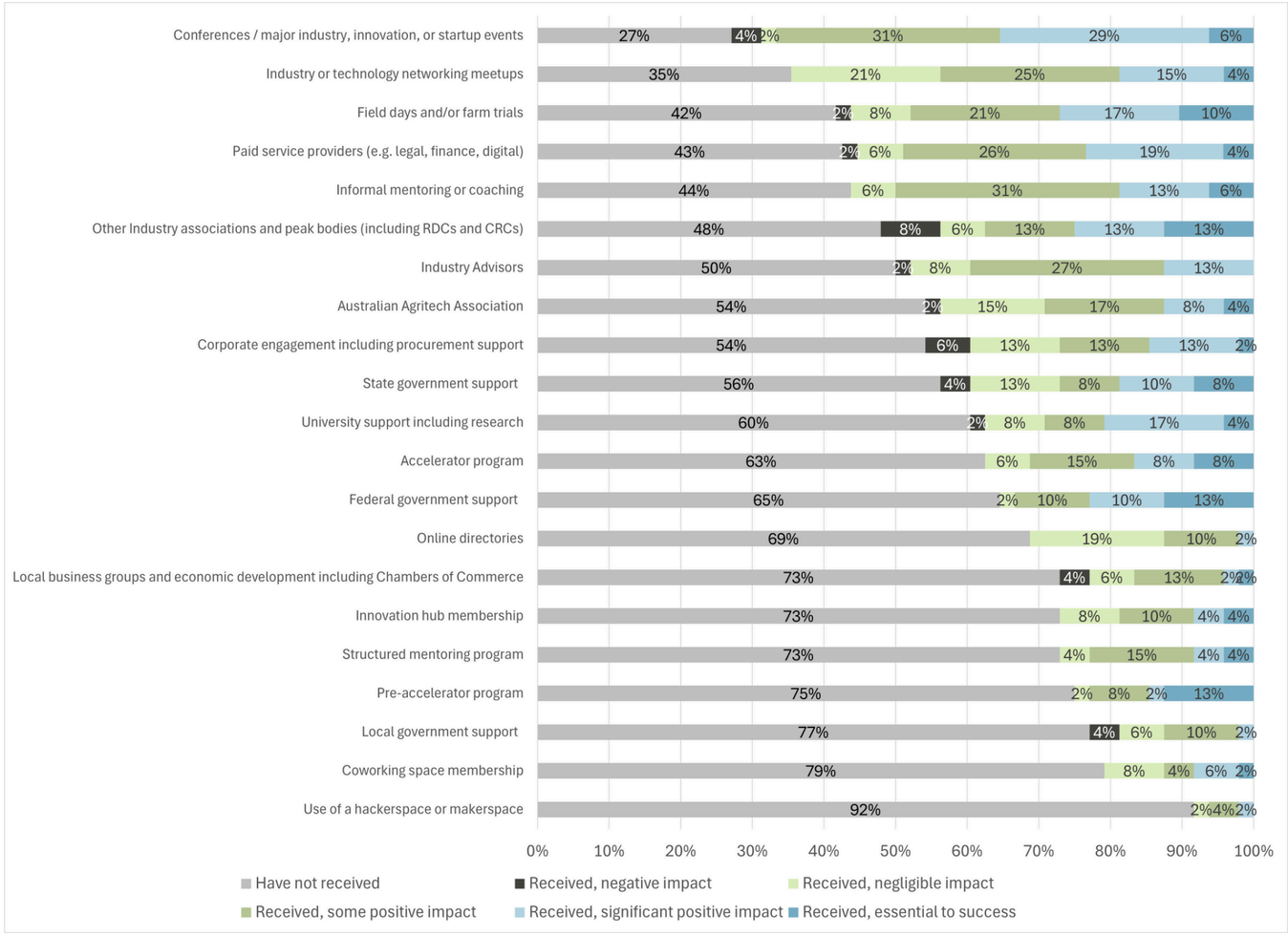
What support have you received to support your business and how significant was the support in the growth of your business?

The most valued support mechanisms were those that facilitated connections, reinforcing the importance of networking and industry engagement in business growth. Conferences and major industry events were the most utilized, with 75% of respondents participating. These gatherings were not only well attended but also highly valued, with 35% rating them as significant or essential in their business development. Industry networking events also played a role, with over two-thirds of respondents engaging and 19% rating them highly. Field days and farm trials, combining networking with practical application, were the third most utilised, with 27% of respondents finding them highly valuable for real-world validation and industry feedback.

Access to expertise was another key form of support. Many respondents relied on paid service providers, informal mentors, industry advisors, and associations like AusAgritech to refine their strategies and navigate commercialisation challenges. Engagement with major institutions varied. While 46% engaged with corporates, only 15% rated the experience highly, and 6% had negative experiences. Universities were engaged by 40%, with 20% finding them beneficial. Government support was widely accessed, with 44% engaging federally, 35% at the state level, and 23% locally. Federal government support had the greatest impact, with 23% rating it as significant or essential, followed by state at 18% and local at just 2%. Innovation system support, including accelerators, innovation hubs, and structured mentoring, had low utilisation rates, indicating a potential gap between their offerings and agritech business needs.

Connections and industry engagement are critical to the success of agritech businesses. Our data shows that conferences, networking events, and field trials play a vital role in supporting growth, with many innovators leveraging these opportunities to build key relationships. At AusAgritech, we are committed to fostering these connections, providing access to expertise, and championing collaboration across the sector to accelerate innovation and commercial success.

- AusAgritech



SURVEY RESULTS
Additional support

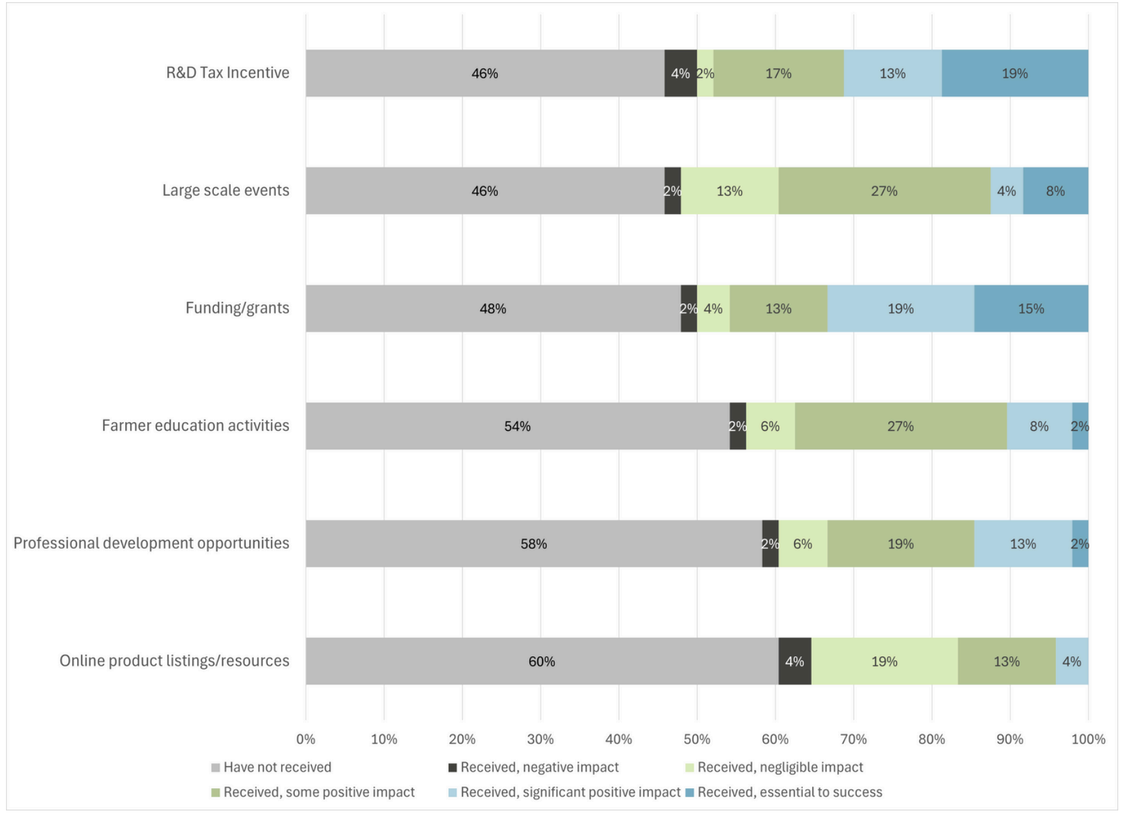
What government initiatives have you participated in and how significant was the support in the growth of your business?
Government support has played a crucial role in the development and scaling of agritech businesses, with R&D tax incentives, large-scale industry events, and funding grants emerging as the most impactful initiatives. Among these, financial support—whether through tax incentives or direct grants—has been rated as the most significant, with more than half of those who accessed such funding describing it as essential to their success.

For many agritech companies, participation in government-backed industry events like evokeAG has been invaluable, offering opportunities to network, showcase innovation, and connect with investors and potential customers. One business described the experience as transformative, noting, *"The networking, exhibition, and Startup Alley were fantastic. We spent the entire time there and didn't actually attend any presentations despite best intentions. The value for us of being in that space cannot be undervalued."* However, while evokeAG is widely recognised as a premier industry event, the high cost of attendance remains a barrier for some, particularly growers and industry professionals. As one participant put it, *"EvokeAG looks like a great event, but it is way too expensive for growers and industry workers to attend on their own account."*

While government funding has enabled many businesses to scale and innovate, the experience of securing and maintaining support has been mixed. Some have successfully accessed state funding, only to struggle with further applications at the federal level, despite presenting strong business cases. One business recounted their frustration, saying, *"We received state funds in 2018, but failed to gain additional funding from either state or federal sources. It felt like wasted time—the business plan we presented was solid."* Others have been encouraged to apply for grants by government representatives, only to have their applications declined, leading to disillusionment with the process.

In some cases, the structure of financial assistance programs has created unintended complications. One company, for example, secured an income-dependent loan, with repayments set to begin once revenue was generated. However, when they submitted their R&D tax claim, they were informed that *"a loan must have an immediate requirement for repayment,"* meaning the funds were reclassified as income, disqualifying them from the tax incentive and increasing their financial burden.

Although these challenges highlight gaps in the system, they also underscore the potential for more effective and transparent government support mechanisms. With more accessible funding pathways and greater clarity around eligibility and financial structuring, agritech businesses would be better positioned to drive innovation and deliver long-term economic and environmental benefits to the sector.



Can you supply further details of these government initiatives?

Accelerating Commercialisation grant	CSU mentor program	State Grants	MLA Roadshow
Agtech alley at FarmFest	EMDG	Founders 10X	Net Zero Manufacturing
Agtech Alley at Field days	evokeAG	FRRR funding	Physical Sciences Fund
AgTech showcases in Qld	Farmer2Founders	Go Green Co Innovation	Qld Govt Ignite Ideas
Breakthrough Victoria funding	FarmFest	GRDC funding	R&D tax
Cicada Innovations	FDF funding	Jobs for NSW	Red Meat Digital Forum
The Gate.	Federal Grants	LaunchVic Grant	Researchers in Industry

SURVEY RESULTS
Combining Support

A review of support options in the Australian agritech ecosystem needs to acknowledge that success comes from the combination of multiple support services.
Respondents rated each support option based on the impact it had in their success, with a percentage of respondents who provided a rating of "significant positive impact" or "essential to success". The graph to the right shows the difference in the percentage of respondents providing a high impact rating when combined with different services.
For example, 36% more companies who received support from a local business network such as a Chamber of Commerce were likely to receive a significant impact from an innovation hub. For companies with co-working space membership, 31% more provided a higher rating for the benefit of an R&D tax incentive. Those who participated in farmer education activities had a 21% higher number with a significant impact rating for Industry bodies such as CRCs and RDCs.

The results only highlight the combination of two support services and it is acknowledged that impact comes from a number of factors. The results are also impacted by low sample sizes of participants who received both forms of support. But the results do reflect the role that support services play in combination. For example, a co-working space alone was rated by 8% of respondents as significant or essential to their success, but co-working space membership was related to a greater impact from an R&D tax incentive.
The results also highlight the direction of support. For example, participating in an R&D tax incentive is not expected to influence the rating of other support services, whereas all other support services positively influence the impact of an R&D Tax incentive. Participation in a pre-accelerator program increased the impact of an accelerator program, whereas those who provided a high rating for an accelerator program were less likely to provide a high rating for a pre-accelerator program, perhaps due to a greater awareness and a more critical retrospective view.

	Pre-accelerator	Accelerator	Structured Mentoring	Informal Mentoring	Co-working	Innovation Hub	Hackerspace or Makerspace	Local Business/Economic Groups	Industry Meetups	Other Industry Groups (RDCs and CRCs)	Paid Services	Conferences/Events	Corporate Engagement	State Gov	Local Gov	Federal Gov	University Support	Field Day/Farm Trial	Online Directories	Industry Advisors	AusAgritech	Large Events	Professional Development	Online Product Listings	Funding/Grants	Farmer Education	R&D Tax Incentive
Pre-accelerator		11%	12%	3%	0%	9%	25%	-15%	-4%	2%	-12%	-29%	-12%	20%	-9%	-5%	10%	-24%	-7%	-11%	16%	10%	-6%	4%	14%	-23%	5%
Accelerator	-3%		-9%	4%	-15%	12%	8%	-15%	-16%	-5%	-12%	-11%	2%	-4%	-9%	-1%	6%	-15%	-7%	-17%	3%	-13%	-13%	-11%	16%	-23%	17%
Structured Mentoring	-1%	-11%		-10%	-3%	19%	8%	-1%	-2%	8%	-11%	-15%	-10%	7%	-9%	-15%	14%	9%	-7%	0%	18%	4%	-5%	-11%	14%	-14%	20%
Informal Mentoring	-4%	-1%	0%		-7%	12%	8%	5%	1%	13%	-4%	-7%	-3%	-3%	-9%	-3%	5%	-4%	3%	-5%	6%	2%	5%	-3%	8%	-6%	11%
Co-working	-18%	-19%	-6%	0%		3%	8%	5%	11%	2%	4%	-9%	18%	7%	8%	-22%	7%	-9%	-7%	-3%	17%	2%	-6%	-11%	25%	-23%	31%
Innovation Hub	-18%	-2%	-14%	-5%	10%		8%	-15%	-2%	-5%	1%	-18%	2%	7%	3%	-31%	-3%	-1%	-7%	17%	6%	-3%	-10%	-11%	-4%	-8%	15%
Hackerspace or Makerspace	-8%	-11%	3%	0%	-7%	3%		-15%	-4%	19%	-7%	-24%	2%	-18%	-9%	-15%	14%	20%	-7%	0%	6%	-23%	-35%	-11%	-14%	-23%	17%
Local Business/Economic Groups	8%	-2%	-2%	-3%	20%	36%	8%		4%	-3%	9%	13%	-5%	-5%	-9%	-15%	-13%	-2%	-7%	0%	13%	7%	3%	-11%	-2%	-8%	20%
Industry Meetups	-8%	-4%	-3%	2%	0%	-3%	0%	1%		-5%	-2%	7%	5%	-4%	2%	4%	-3%	-3%	0%	-1%	4%	-5%	-4%	3%	6%	1%	16%
Other Industry Groups (RDCs and CRCs)	4%	6%	-9%	0%	-7%	26%	8%	-6%	-7%		-5%	4%	-4%	-12%	-9%	7%	-3%	-4%	2%	4%	-2%	-4%	10%	-1%	3%	2%	5%
Paid Services	-15%	-9%	-11%	4%	4%	3%	8%	1%	-3%	-1%		-5%	5%	-10%	0%	-11%	-11%	-4%	-7%	-3%	8%	-6%	-6%	-11%	7%	-1%	15%
Conferences/Events	-8%	-1%	-6%	-4%	0%	0%	0%	0%	2%	4%	3%		-3%	-1%	0%	-2%	0%	0%	1%	2%	1%	-2%	2%	2%	4%	2%	14%
Corporate Engagement	-18%	-11%	-9%	-12%	10%	14%	8%	-6%	-8%	-4%	7%	4%		-14%	2%	2%	-6%	1%	-7%	4%	4%	-2%	5%	-11%	9%	0%	16%
State Gov	-8%	-6%	-18%	0%	-3%	7%	0%	-15%	-7%	8%	-21%	-6%	4%		1%	2%	1%	-3%	-7%	0%	11%	5%	-8%	9%	1%	-1%	3%
Local Gov	-18%	-16%	-11%	0%	10%	7%	8%	-15%	4%	9%	-4%	-21%	2%	-3%		-15%	-3%	-2%	-7%	2%	17%	2%	-6%	-11%	9%	6%	22%
Federal Gov	-18%	-17%	-18%	-10%	-11%	19%	0%	-15%	-4%	9%	-25%	-5%	2%	-10%	-9%		7%	-4%	-7%	-11%	3%	8%	-2%	9%	11%	0%	21%
University Support	-8%	6%	3%	-5%	0%	3%	8%	-15%	-10%	2%	-7%	4%	-9%	-4%	8%	15%		-9%	-7%	0%	6%	-14%	-10%	4%	9%	-6%	14%
Field Day/Farm Trial	-14%	-1%	-20%	0%	-15%	6%	8%	-4%	-3%	9%	-3%	-6%	-8%	-5%	-9%	0%	-3%		3%	1%	1%	-5%	8%	-2%	6%	1%	11%
Online Directories	4%	0%	12%	7%	-7%	3%	8%	-15%	-8%	-12%	-23%	-18%	6%	-10%	-9%	-22%	-19%	-26%		-8%	3%	-15%	-2%	-11%	-4%	2%	9%
Industry Advisors	-30%	-19%	-18%	-7%	-7%	-6%	0%	-15%	-10%	5%	-13%	-12%	3%	-12%	0%	-8%	-3%	-10%	2%		-5%	-5%	7%	-2%	4%	4%	13%
AusAgritech	-30%	-21%	-13%	-17%	-7%	3%	8%	-5%	-8%	2%	-5%	-10%	-1%	-4%	-9%	-3%	3%	-2%	3%	-3%		2%	8%	-3%	17%	-3%	19%
Large Events	-3%	-4%	-3%	-15%	10%	-1%	8%	-5%	3%	2%	-13%	-3%	4%	7%	3%	-3%	2%	-11%	2%	4%	4%		-3%	1%	-5%	-1%	16%
Professional Development	-1%	0%	-1%	-20%	17%	7%	25%	-3%	8%	16%	-12%	-1%	-2%	21%	5%	2%	-3%	-11%	4%	8%	8%	3%		2%	-2%	4%	6%
Online Product Listings	-15%	-19%	-3%	-19%	3%	12%	25%	-1%	4%	16%	-18%	-5%	-2%	17%	-9%	-5%	-10%	-13%	3%	0%	8%	6%	3%		3%	2%	2%
Funding/Grants	-14%	-11%	-20%	-6%	-7%	-1%	0%	-15%	-4%	8%	-17%	-12%	2%	-3%	0%	-2%	7%	-6%	3%	1%	4%	-5%	-4%	-2%		-4%	6%
Farmer Education	-8%	-8%	-13%	-11%	-11%	12%	8%	-15%	-6%	21%	-19%	-14%	-9%	7%	-9%	5%	-3%	-5%	6%	2%	6%	-1%	-2%	2%	5%		12%
R&D Tax Incentive	-8%	-7%	-20%	4%	-7%	6%	0%	-15%	-3%	-4%	-7%	-6%	2%	-4%	1%	-8%	5%	-4%	-7%	-1%	3%	-10%	-17%	-11%	0%	-15%	

This graph shows how combining different support options impacts organisations' perception of value.
The percentage reflects the difference in high-value ratings between:

1. Organisations who received a single support option (across the top), and
2. Those who received that option plus another type of support (down the side).

A higher percentage suggests the second support down the side may enhance the value of the first across the top.

Colour coding reflects lower values in dark blue to higher values in dark green.

AUSTRALIAN Agritech ASSOCIATION

CONCLUSION

Department of Primary Industries and Regional Development
Farms of the Future Program

AgriFutures® Australia

CONCLUSION
Overview

The 2024 Australian Agritech Sector Report provides a real-time assessment of the sector's strengths, weaknesses, and opportunities. Through survey findings and industry insights, we have measured the progress made over the past year and identified the critical barriers that must be addressed to unlock agritech's full potential.

Several themes have been clearly articulated by the industry:

- The need for diversified funding sources. With 65% of respondents relying on self-funding or family capital, it is clear that the agritech sector requires a more robust investment ecosystem—one that extends beyond government grants to include venture capital, private equity, and corporate investment. Without a stronger financial runway, many promising innovations will fail to reach commercial viability.

- Workforce shortages are a direct threat to sector growth. Scaling agritech companies are struggling to afford the talent they need, particularly in business development, sales, and technical roles. If this challenge is not addressed, Australia risks losing its competitive edge to global markets that can attract and retain high-caliber talent more effectively.

- Technology adoption remains an unresolved challenge. Farmers and agritech providers must find common ground. The survey reveals that producers demand stronger ROI evidence, practical demonstrations, and peer validation before committing to new technologies. Simply offering better technology is not enough—agritech companies must actively support producer adoption through education, field trials, and trusted intermediaries.

- Government support is critical but must be better coordinated. The current landscape of state and federal funding initiatives is fragmented, making it difficult for agritech businesses to plan long-term. A unified national agritech strategy is needed to align policy, investment, and commercialisation pathways.

A Defining Year: What is AusAgritech Asking & Proposing for the Next 12 Months?
As we move into 2025, AusAgritech is calling for bold, coordinated action to strengthen the sector.

1. Unlocking Investment & Capital Flow into Agritech
- Establish new co-investment models to encourage corporate and institutional investors to engage in agritech.
- Advocate for a dedicated agritech venture fund to support scaling businesses with follow-on capital.
- Create incentives for private sector engagement in agritech commercialisation.

2. Strengthening Producer-Agritech Relationships
- Scale on-farm technology trials and demonstration hubs to bridge the gap between research, innovation, and real-world application.
- Launch national education initiatives for producers, ensuring agritech adoption is supported at the ground level.

3. Creating a Future-Ready Workforce
- Establish industry-led training and certification programs to address skill shortages in agribusiness, digital agriculture, and agritech sales.
- Develop cross-sector talent attraction strategies to encourage STEM graduates to consider agritech careers.

4. Driving Policy Alignment & a National Agritech Strategy
- Advocate for a national agritech framework that aligns funding, investment, and policy direction across states and territories.
- Work with policymakers to streamline funding pathways and create long-term support structures for agritech commercialisation.

CONCLUSION
Overview

Final Call to Action: The Choice is Ours
The next 12 months will be pivotal in determining whether Australian agritech continues on a path of slow, incremental change or accelerates into a transformative growth phase.

The data is clear: Australian agritech has the potential to be a global leader, but only if we collectively take action. The challenges are known, the solutions are within reach, and the ecosystem is ready.

This is not just about agritech companies—it is about Australia's entire agricultural future. A strong, well-funded, and well-connected agritech sector will drive productivity, sustainability, and resilience for decades to come.

AusAgritech stands ready to lead this charge—but we need the full ecosystem behind us. We call on investors, policymakers, industry leaders, and producers to step up, engage, and actively contribute to shaping the future of Australian agritech.

The time for action is now. Will we move cautiously and incrementally, or will we embrace the opportunity for bold, decisive transformation? The choice is ours.

"The next 12 months will define the trajectory of Australian agritech. The challenges are clear—funding gaps, workforce shortages, and fragmented adoption pathways—but so are the opportunities. By aligning investment, strengthening producer partnerships, and advocating for a unified national strategy, we can transform agritech from an emerging sector into a global leader. AusAgritech calls on industry, investors, and policymakers to act now—because the future of Australian agriculture depends on the innovation we support today."

– AusAgritech

SPECIAL THANKS
Founding Members & Leaders Alliance

AusAgritech Founding Members & Leaders Alliance

AgriDigital
CERES TAG
MAIA GRAZING
LLEAF Luminescent-Light Emitting Agricultural Films
pivotel. connected everywhere
BEANSTALK
cibolabs
SWAN systems
tenacious ventures
INCYT
bitwise Agronomy
DATA FARMING
Platfarm
Proagrica
zetifi
MAIT Industries
AgriWebb
SWARM FARM ROBOTIC AGRICULTURE
PAIRTREE THINK ONE, POWERED BY MANY
THINK. DIGITAL
OPTIWEIGH
bridgehub creating impact
SAPIEN TECHNOLOGY
FARMBOT MONITORING SOLUTIONS
regrow
THE YIELD TECHNOLOGY SOLUTIONS

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