

Media Release

The Hon Mary-Anne Thomas MP
Minister for Regional Development
Minister for Agriculture
Acting Minister for Local Government
Acting Minister for Suburban Development



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BACKING BIG IDEAS FROM VICTORIA'S AGTECH ENTREPRENEURS

The Victorian Government is backing innovators across the state to support the development and adoption of new technology that can help improve farm productivity and grow our agriculture industries.

Minister for Agriculture Mary-Anne Thomas today launched the \$2.2 million *Victorian AgTech Entrepreneurs Initiative*, a partnership between Agriculture Victoria and the state's startup agency LaunchVic.

The *Victorian AgTech Entrepreneurs Initiative* is set to boost the number of startups across the state and enhance the entrepreneurial culture and capability in the agriculture sector.

The Government is investing in AgTech to revolutionise farming and drive significant productivity gains that will position the state as a world leader in digital agriculture.

This initiative will provide eligible organisations with grants of up to \$600,000 to run pre-accelerator programs which provide support for early-stage startup founders who need help developing their product, honing their business model and connecting with investors.

Victoria's AgTech sector will be further strengthened by a series of regional events to connect industry, farmers, researchers and aspiring founders at each of Agriculture Victoria's regional SmartFarms.

The initiative is part of the \$15 million *AgTech Regional Innovation Network* funded through the Victorian Government's 10-year Agriculture Strategy and will deliver on the commitment to modernise Victorian agriculture by boosting investment, innovation and future skills.

It will also support broader Government programs including the *Victorian Startup Capital Fund*, which works to enhance Victoria's venture capital sector, stimulate jobs and boost innovation.

Eligible organisations with the capability to run a Victorian AgTech pre-accelerator program are encouraged to apply now for this initiative. Applications close on 27 October 2021. For more information or to apply, visit launchvic.org/agtech.

Quotes attributable to Minister for Agriculture Mary-Anne Thomas

"Accelerating the growth of Victoria's AgTech startups will create jobs and growth, as well as opportunities for our farmers to use cutting-edge tools, data and technology which will drive efficiency, productivity and sustainability."

"With one of the world's most modern and productive agricultural systems, Victoria is well placed to lead Australia as a powerhouse for AgTech innovation and entrepreneurship."

Quote attributable to Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford

"We're supporting our next generation of entrepreneurs to break into AgTech, because we know our startup companies create high-value jobs for Victorians across the state."

Quote attributable to LaunchVic CEO Kate Cornick

"This is an exciting and logical partnership. We know we have great startups in Victoria, and we also know we are one of the largest food bowls of the country – building on the innovation in the sector makes perfect sense."

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