

Media Release

The Hon Ros Spence MP
Minister for Agriculture
Minister for Community Sport
Minister for Carers and Volunteers



Monday, 27 May 2024

INVESTING IN THE FUTURE OF VICTORIAN AGTECH

The Allan Labor Government is driving innovation in the agriculture sector by supporting more tech startups to create new technologies that will help farmers improve their efficiency and adapt to new challenges in the industry.

Minister for Agriculture Ros Spence today announced \$1 million for the AgTech Grants program which will invest \$50,000 in eligible startups looking to build their business capability.

Delivered in partnership with LaunchVic, the grant provides founders with dedicated mentoring from startup experts to build their businesses and seize new opportunities. They can also support activities that help create new jobs and support Victoria's economic growth.

The agriculture sector is critical to the Victorian economy, however changing conditions means that the sector needs to continuously adapt to new challenges. AgTech startups will help drive this adaptation and provide farmers with the tools, data and knowledge they need to improve productivity and sustainability.

Since 2023 the AgTech Grants Program has awarded grants to 19 startups providing services in supply chain efficiency, farming automation, soil sensing intelligence and pollination management systems, among others.

The success of the first round of the grant program has led to this additional investment of \$1 million to continue to fuel technological advancements in the sector.

A notable recipient of the first round is Drone-Hand, the first commercially available, user-friendly, AI driven, automated flight-app for livestock monitoring.

Applications are open and will remain open until 30 June 2025 or until funding is exhausted. To read more about past recipients and to apply for new grants visit launchvic.org.

For more information on the AgTech Grant program visit agriculture.vic.gov.au/AgRIN.

Quotes attributable to Minister for Agriculture Ros Spence

"We've seen some inspiring AgTech startups come through the program addressing everything from weather, crop productivity, and supply chain."

"AgTech startups are driving innovation and adaptation in our agriculture sector, and we are providing crucial support in their early critical stages."

Quotes attributable to LaunchVic CEO Kate Cornick

"Victoria's AgTech sector is experiencing phenomenal growth - since 2020, the number of idea-to-early-stage AgTech startups has more than doubled, and more than half of new companies have been supported by a LaunchVic and Agriculture Victoria-funded initiative."

"We're excited to continue our partnership to keep up this momentum and see more innovative ideas coming through."

Media contact: Liam Miles 0492 504 682 | liam.miles@minstaff.vic.gov.au