

ACCELERATING VIETNAM AGRITECH

A NEW CHALLENGE-LED AGRITECH ACCELERATOR TO DRIVE INVESTMENT, INNOVATION AND PRODUCTIVITY IN VIETNAM FOOD AND AGRICULTURE

Funding granted: AUD 386,500

CHALLENGE

The agricultural industry in Vietnam faces ongoing pressures from climate and weather risk, market dynamics and unsustainable production methods. These combine to create significant adverse environmental, financial and social outcomes that impact land and water resources, smallholder farmer livelihoods and consumer confidence.

These challenges have become the focus for many emerging and established startup companies globally, however Vietnam currently lacks support for emerging and high growth startups, such as 'lean' business training and access to capital. This often means that corporate agribusinesses and some 39 million smallholder farmers that depend on agriculture are missing out on critical innovations to drive productivity and competitiveness.

SOLUTION

Beanstalk in collaboration with its local partners will establish a commercially-focused challenge-led AgriTech acceleration program in Vietnam targeting 3 broad agriculture segments in aquaculture, crops and plantations, and livestock. The Vietnam AgriTech Accelerator (VAA) will be the first of its kind dedicated to addressing challenges and improving the productivity of Vietnam's agriculture sector.

The 2021 VAA will see a cohort of 8-10 high calibre startups selected locally and from across the region to participate in a five-month intensive virtual and in-market acceleration program to work on 3 core commercial challenges identified together with agribusiness and Government agencies.

EXPECTED OUTCOMES

1. New financing and market access pathways to commercialise and scale emerging technologies in Vietnam;
2. Connect the Vietnamese AgriTech ecosystem to the wider global agricultural innovation ecosystem;
3. Increase regional and global awareness of the challenges and opportunities that exist in Vietnam's agriculture sector for innovation;
4. Engage Vietnamese agribusiness leaders on key challenges of industry and national importance;
5. Establishment of a physical or virtual hub (home) for AgriTech in Vietnam;
6. Facilitate cross-border agribusiness knowledge, partnerships and technology transfer;
7. Capacity building within Vietnam AgriTech through networks and mentorship;

This initiative is funded under the competitive grant work stream of Aus4Innovation, a flagship four year, AUD 11 million partnership program designed to help strengthen the Vietnamese innovation system and prepare for Vietnam's economic and digital future. The program provides funds to scale already tested ideas to address emerging challenges or opportunities in any sector of Vietnam's innovation system.

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