



Kiwi agritech companies attract millions of dollars
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New Zealand agritech companies are attracting millions of dollars of investment, proving that Covid is not stopping significant business activity, reports [AgriTechNZ](#) chief executive Brendan O’Connell.

Aotearoa agritech is seeing remarkable progress in new global partnerships, collaborations, investments and team growth. A surge of company announcements from around the country support the sector focus exemplified in New Zealand’s agritech industry transformation plan. It feels like fertile ground for a burst of growth in 2022 and beyond, he says.

“Dunedin’s AbacusBio has just announced their [deepening relationship](#) with Bayer Crop Science, in the area of predictive plant breeding. It’s a powerful partnership and an excellent example of New Zealand research and technology strengths having global impact.”

In fiscal 2020, the Bayer group employed around 100,000 people and had sales of 41.4 billion euros.

Ag software leaders FarmIQ and Farmax have joined forces with AgResearch. The strategic partnership represents a promising combination of research and commercial skills with both domestic and international potential. AgResearch will become FarmIQ’s preferred provider of science and research going forward. FarmIQ will acquire Farmax and blend the teams.

The agricultural science integrated within Farmax makes it unique and has helped deliver real impact to the sector estimated to be \$1.1 billion in increased gross margin over the last decade alone.

O’Connell says global agritech business BlueLab, based in Tauranga, have brought on new shareholders Pioneer Capital and New Zealand Superannuation Fund to fund further growth of their business. “Also, New Zealand electric utility bike company UBCO are seeking interest in their series B round through Snowball Effect. Already strong globally, they are looking to accelerate their sales growth strategies through both direct to consumer and business to business models.

“Meanwhile agritech startup, Auckland orchard management software company Hectre, is positioning for global growth after attracting \$3.5 million in new capital. “The team is already trading in global markets and this vote of confidence will further empower them to build the team and bring new capabilities to fruit growers and packers around the world,” says O’Connell.

The company’s latest technology, Spectre, uses artificial intelligence to provide data for growers on fruit size and colour and helps estimate crop yields. The technology can also help with decision-making in fruit pack houses regarding storage, packing, sales, and reduces waste. Developed for apples, the technology is now being used in the citrus industry.

Auckland’s WayBeyond, which develops controlled environment growing solutions for sustainable food production, is taking home-grown agritech to empower growers in Latin America through a growing team presence in that region.

Global agritech business Gallagher, headquartered in Hamilton, have demonstrated the fruits of an open innovation strategy through successive investment and ultimate acquisition of virtual fencing leader Agersons in Australia. Gallagher will now make further improvements to the eShepherd solution and accelerate commercial expansion across Australian and international markets.

Tauranga’s Trimax Mowing Systems has notched up 40 years in business, also proving agritech success isn’t limited to startups. Trimax is operating globally and is investigating emerging technologies with the aim to make even smarter and more responsive systems. The firm has manufacturing, assembly and warehousing facilities in New Zealand, Australia, the United Kingdom and the United States.

