

VOTE TO  
FUTURE-PROOF  
AUSTRALIA

2022 FEDERAL  
ELECTION  
STATEMENT

NATIONAL NECESSITY  
GLOBAL OPPORTUNITY

**ACCELERATING  
THE AGRITECH SECTOR**



## OVERVIEW

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In the lead up to and during the 2022 Federal Election, the Australian Agritech Association Inc. (AusAgritech) will be seeking a commitment from political parties for \$100M investment over 5 years to fund a series of projects that will enhance and accelerate the agritech sector, and realise a potential \$40Bn per annum value accretion to the Australian economy.

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FUTURE-  
PROOFING  
AUSTRALIA

## OUR PURPOSE

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Agritech is a standalone sector which applies technology to the agri-food supply chain, and contemporaneously crosses over into energy, water, sustainability, environment, climate, industry and emissions reduction.

The technology developed and commercialised by the Australian Agritech sector will be critical in Australia reaching its ambitions for productivity, sustainability, digitalisation, jobs growth, climate goals and emissions reduction. Australia's leadership in other sectors e.g. mining can be replicated in the Agritech sector creating high value and regional jobs, revitalising the regional economy, digitalising regional Australia and leveraging Australia's R&D capabilities to develop a new export sector.

Our world leading Agritech sector is on the frontline enabling on-farm and supply chain adoption of technology. It is the cornerstone of transforming the way we farm, how the supply chain operates, drives a world leading export reputation and is a key enabler of sustainability and climate adaptation through the development of commercial and scaled applied technology solutions. We exist to bring the Agritech sector to the table to grow a vibrant new industry.

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## OUR MISSION

The Australian Agritech Association is building a world-class Agritech sector that has the potential to add \$40Bn per annum value accretion to the Australian economy.

Australia's venture capital market invests dramatically less in Agritech on a per capita basis than most developed nations like the United States, where per capita investment in Agritech is nearly 50 times the size of Australia's. Australian agriculture productivity ambitions cannot be met without further Agritech investment (1).

This lack of investment is a critical issue that must be addressed through the proposed initiatives in this statement because technology-related opportunities delivered by the Australian Agritech sector are required if Agriculture is to produce more, at greater value so that the sector reaches \$100 billion by 2030 for agricultural productivity.

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- To stay competitive - Australia must develop its agricultural production using world leading technology through the agri-food supply chain. Australia will not achieve its stated targets for the growth of the agriculture sector without investment in agritech. The gross value of Australian agriculture is set to hit \$73 billion in 2022 and makes up over 10 percent of total Australian export markets.
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- Australia's Digitalisation 2030 goals require transforming industry in rural and regional Australia.
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- The development of Australian-focused Agritech and its implementation also underpins Australian agriculture and landholders demonstrating climate credentials and Australia meeting its climate commitments.
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(1) AUSTRALIAN AGTECH: OPPORTUNITIES AND CHALLENGES AS SEEN FROM A US VENTURE CAPITAL PERSPECTIVE  
<https://www.ussc.edu.au/analysis/australian-agtech-opportunities-and-challenges-as-seen-from-a-us-venture-capital-perspective>, 9 October 2018.

## PRODUCTIVITY, SUSTAINABILITY & CLIMATE GOALS AT RISK



AusAgritech applauds the dedicated and innovative work across the country that is focused on developing technology to be applied to agri-food supply chain and on-farm adoption. To keep pace with the technology transformation in competing markets and to reach our productivity/sustainability goals, more is needed. This statement sets out the strategies needed for Australia to achieve the acceleration required in the agritech sector to reach our goals and remain commercially competitive in global markets.

The agritech sector must accelerate NOW to deliver the commercial technologies Australia urgently needs. There must be a refocus and coordination of government initiatives to ensure they directly target the agritech sector with a coherent strategy that supports scale, enables private sector investment and drives growth and adoption - whilst positioning Australian companies and Australia as global leaders in agritech.

## THE EVIDENCE SHOWS THAT:

- Australia's one department approach is not fit-for-purpose to deliver strategic and commercially viable agri-food technologies that Australia needs to meet its URGENT productivity, sustainability, climate and emissions reduction goals. Many of these ambitious national goals are set for 2030.
- Other countries have implemented cross-departmental approaches to enable and build their Agritech sectors. These include: New Zealand, Great Britain and Israel.
- A strong commercial agritech sector ensures Australia will be makers, not takers of overseas technology. It will ensure we have home-grown solutions tailored to our needs and not be subject to risks within the international supply chain. While collaboration with global technology is important, a strong domestic agritech sector underwrites our national security.

## AUSAGRITECH CALLS FOR THE FOLLOWING

AusAgritech is seeking a commitment from political parties for \$100M investment over 5 years to fund a series of projects that will enhance and accelerate the Australian agritech sector and realise a potential \$40Bn per annum value accretion to the Australian economy. The projects comprise government led and industry led projects and are set out on pages 4 and 5



### GOVERNMENT LED PROJECTS

We envisage these are critical projects that need to be government led but informed by industry to be most effective. For the most part they require rethinking of policy or the establishment of new ones that will enable Australia to truly unlock the real value the Agritech sector can deliver. These items are integral to the success of Australia establishing itself as a global leader in Agritech and securing and promoting best outcomes in the national interest.

1. Establish agritech as a **standalone sector**.
2. Develop a **coherent national strategy** with industry to grow the sector.
3. Drive a **cross departmental approach** with industry to facilitate agritech.
4. Agree a strategy with the agritech sector for continued **direct investment**.
5. Evolve **tax policy** that supports real co-investment in agritech.

## INDUSTRY LED PROJECTS

We envisage these projects will be led by AusAgritech with full engagement with the national agritech community, government and other collaborators. They will have major benefits for the government and other non-agritech sector participants as they will help better inform engagements, progress, areas for collaboration and areas for further focus and investment. They are projects that do not require changes in policy, albeit better policy will enhance them, but do require significant engagement with the Agritech community, their investors, customers and corporate sponsors.



### **1. Blueprint for national oversight of the development of agritech as a sector**

Government to work with AusAgritech to create a blueprint for national oversight of the development of agritech as a sector and to increase coordination across federal departments.



### **2. Agritech Ecosystem Annual Survey**

AusAgritech is embarking on the huge but vitally important project of surveying the Australian Agritech ecosystem. The survey will quantify the reach and economic impact of the Agritech industry on Agriculture and across the Australian economy.



### **3. Development and participation in the execution of an Agritech Sector Roadmap**

It is essential that Australia understand the Agritech ecosystem through the proposed National Agritech Ecosystem Survey and then develop a roadmap to identify the acceleration points and needs of the sector in order for it to grow and meet the needs of industry. The roadmap will also seek to develop the broader benefits of an Agritech sector to Australia, rural and regional economies, rural and regional digitilisation and new jobs.



### **4. Development and execution of international programme**

Develop and execute an international programme for the growth of the Australian agritech sector. The agritech sector must drive and promote its reputation as a world leader in agritech and promote investment in the sector.

## AUSAGRITECH CALLS FOR THE FOLLOWING



### **5. Development and execution of Agritech Sector Advancement Programme**

- Sector wide training for Agritech companies on key industry issues and commercialisation.
- Tool kits and training developed to support and enable the Agritech sector engagement with the agri-food supply chain.
- Agritech sector focused education across Australia to inform and enable uptake and drive effective and mutually beneficial engagement with the agritech ecosystem.

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