

INDIA'S AgriTech Scenario

WHAT YOU NEED TO KNOW



SMART FARMING

Overview

Agriculture is the primary source of livelihood for over 40% of the population in India and contributes 20% to the national GDP. It accounts for 11.9 percent of the global agriculture gross value added (GVA) of US\$3,320.4 billion and contributes 12 percent to India's exports.

The overall agritech ecosystem witnessed revenue growth of approximately 85 percent during FY 2019-20. An Ernst & Young 2020 study pegs the Indian agritech market potential at US\$24 billion by 2025, of which only one percent has been captured so far. The private equity investors have focused on systemic issues in the agritech industry and its sustainable development

The Indian agrarian paradox

While well placed to contribute significantly to global agriculture, India is unable to effectively utilize its resources to get the desired output

Second largest
producer of rice, wheat

43%
population employed
in agriculture

Largest
producer of milk

8%
of total species in India



Agricultural labor
productivity **1%** of that
in frontier countries*

30%
land degraded

15%
Population
undernourished

Agri-income **14%**
of national income

Challenges

India has been pursuing agricultural self-sufficiency since its independence. While achieving food sufficiency in production, India still faces concerns of resource-intensive agriculture and low farmer productivity resulting in poverty and undernourishment.

Farmers in India hardly earns about 8-10% of their products' final value – compare this with 30% or upwards realization in more developed markets. Losses are incurred due to improper logistics, and an estimated 5.3 Bn tonne of soil is degraded due to incorrect implementation of fertilization methods.

CHALLENGES OF FARMERS IN INDIA



UNAVAILABILITY OF GOOD QUALITY SEEDS

LACK OF MODERN EQUIPMENT AND MACHINERY

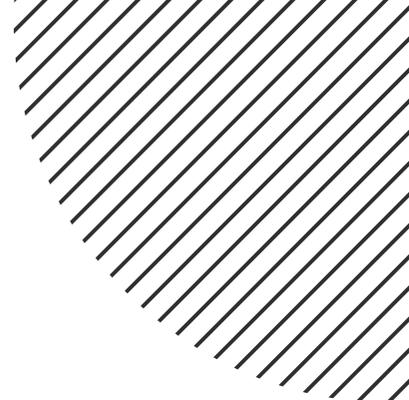


SMALL AND FRAGMENTED LAND-HOLDINGS

INADEQUATE STORAGE FACILITIES



POOR IRRIGATION FACILITY



Enabling Technology

Leveraging technology in India's agriculture sector can create opportunities for investment through modernizing and introducing systemic efficiencies.

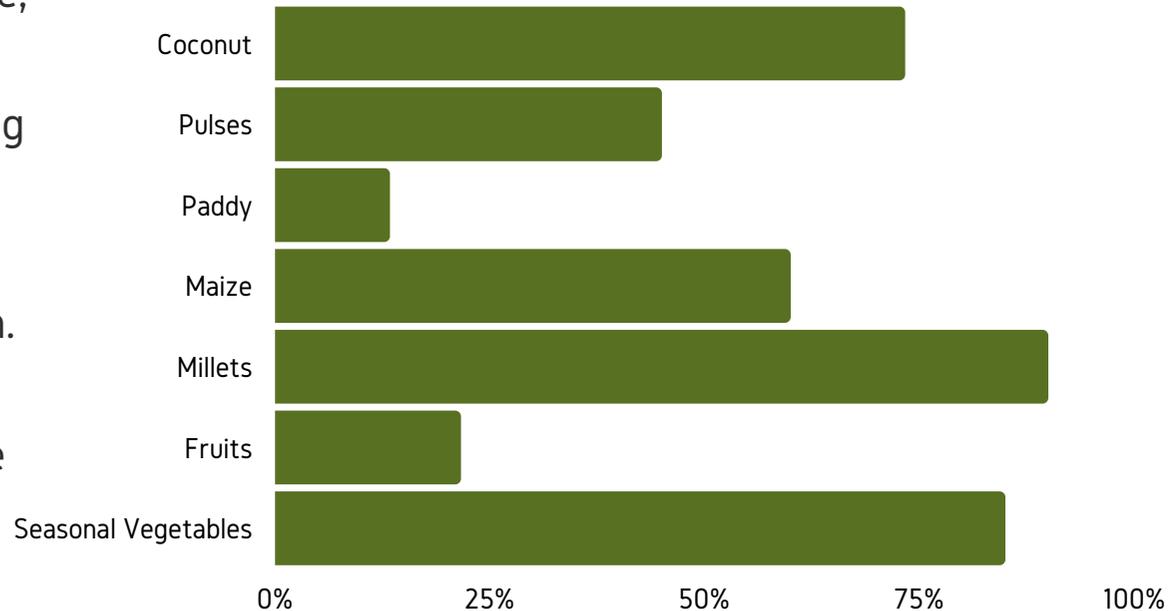
India is fast moving towards digitalization which involves the implementation of advanced digital technologies such as Data Analytics, Blockchain, Artificial Intelligence (AI), Machine Learning (ML), Internet of Things (IOT), and more.

Organic Farming

Green Revolution was a transformation period in India, where the agriculture got converted into an industrial system with the adoption of modern methods and technologies. But this causes unpleasant effects on soil, water, biodiversity, human health and other natural resources started showing.

Organic farming follows the rules of nature, which is a self-sustaining development system. It has its own system of controlling pest and diseases in raising the crop and livestock, by avoiding the use of different synthetic chemicals and gene manipulation. Organic farming system is gaining more attention due to the positive effect on the ecosystem. Presently, India ranks 9th in terms of world's organic agricultural land

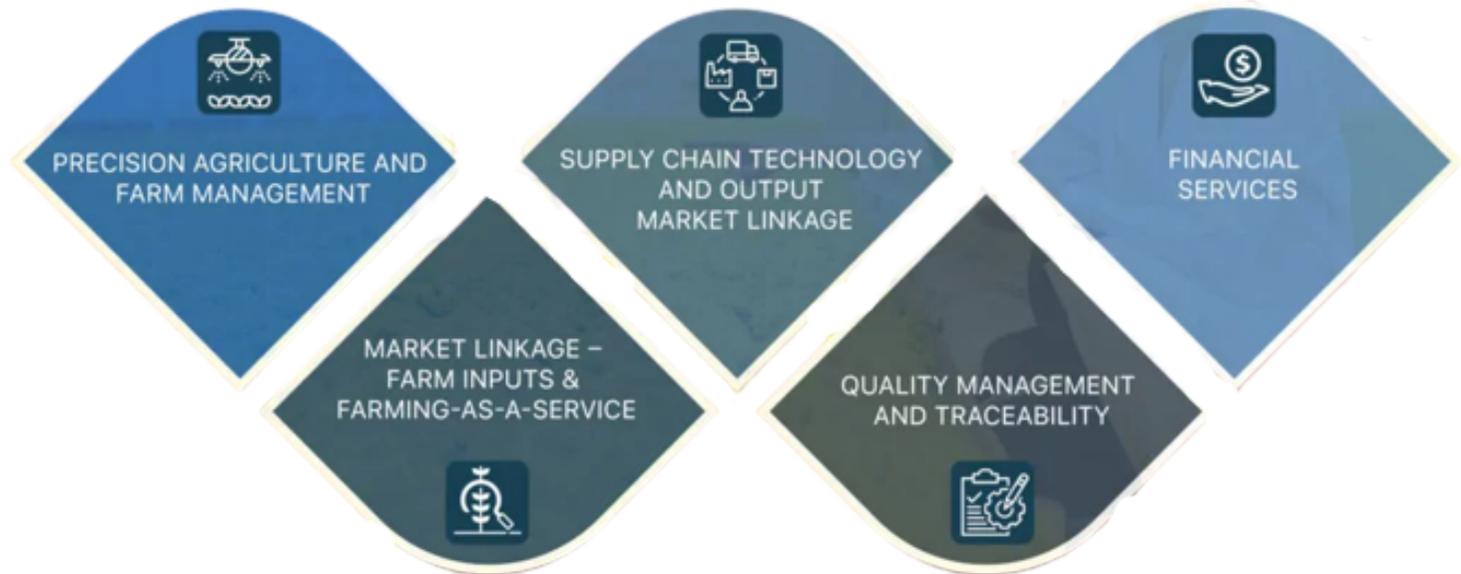
Crops Grown under Organic Cultivation



Startups: Gateway to Innovations

Startups play a key role in innovation processes. India, being ranked the 3rd largest start-up hub globally currently houses more than 1300 agriculture startups – which are actively employing artificial intelligence (AI), machine learning (ML), internet of things (IoT), etc. – to increase efficiency and productivity in the sector. These homegrown start-ups have been identifying gaps and mending broken bridges across the traditional agriculture value chain.

AREAS IN WHICH STARTUPS IN INDIA WORK TO SOLVE THE PAIN POINTS IN AGRICULTURE



India's Agritech Landscape

Market Linkage

ninjacart



WAYCOOL

ecozen

Otipy
Helping farmers deliver fresh



AGROWAVE

farmstar

Precision Agriculture & Automation



Fasa



AgroStar

agricX

BharatAgri



Smart Systems. Smarter Applications.

VnF

Financing



Jai Kisan



Grameen Bank



Samunnati
Invested in your Growth



ergos एग्रेस
empowering participation | serving rural realities better



KRISHI TRADE



CreditAccess
Asia

Farm Inputs



BIJAK

Gramophone



m.i.t.r.a.
Mobile Information Technology Resources for Agriculture



TOOLSVILLA

Barrix®
One for everyone



Fresho
Kartz



nu-genes
Quality Seeds

SUMA AGRO
INDIA PRIVATE LIMITED



FIB-SOL®
LIFE TECHNOLOGIES PVT. LTD.



EF Polymer

Farming As A Service



KHETHINEXT

BigHaat.com
ONE STOP AGRO STORE



EM3

brainwired

Investing in India's agritech space

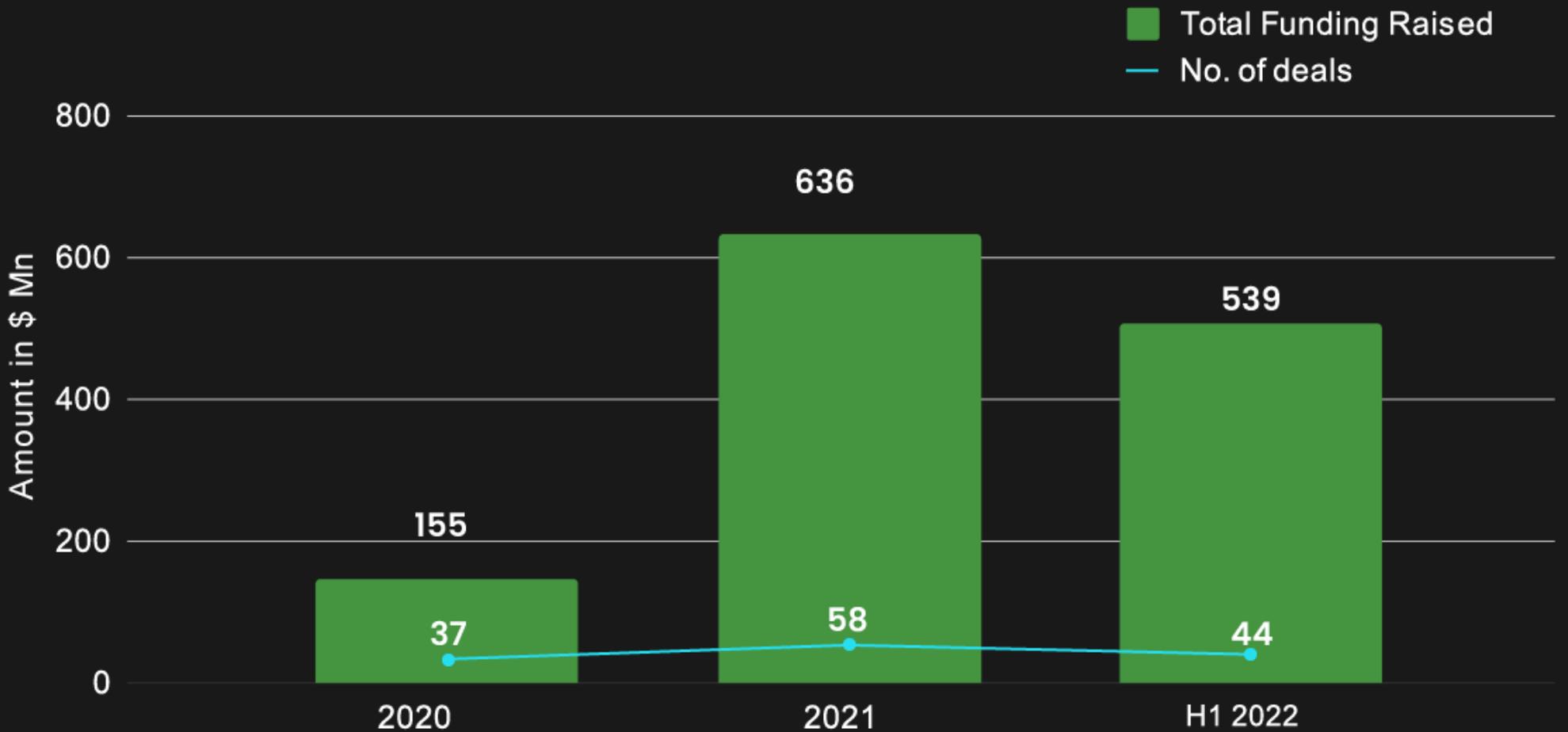
Just like every other sector, agriculture has also been disrupted by tech companies in the last few years, attempting to transform it with the introduction of various technologies.

Nearly 100 agritech startups raised close to \$1.33 billion across 139 deals between January 2020 and June 2022, according to Entrackr's data tracking platform Fintrackr. This includes around 37 deals worth \$155 million in 2020, 58 deals worth \$636 million in 2021 and 44 deals worth \$539 million this year.

AGRITECH STARTUP FUNDING (JAN 2020 to H1 JUNE 2022)



AGRITECH STARTUP FUNDING Y-O-Y GROWTH



Source :

Image credit : Shruti Gupta

FINTRACKR



TOP 10 FUNDED AGRITECH STARTUPS [JAN 2020 TO JUNE 2022]

Startup	Biz model	Latest Funding (In \$Mn)	Latest Round	Valuation (In \$Mn)	Revenue (FY21)
Ninjacart	B2B supply chain	145	Series D	815	Rs 755 Cr
WayCool	B2B supply chain	117	Series D	460	Rs 382 Cr
DeHaat	Farm services & products marketplace	115	Series D	500	Rs 358 Cr
Absolute	Agri-bioscience	100	Series B	500	Rs 28.4 Cr
AgroStar	Farm advisory	70	Series D	240	not disclosed
Arya	Farmgate storage	60	Series C	285	Rs 196 Cr
Fraazo	D2C grocery delivery	50	Series B	120	Rs 20.95 Cr
FarMart	SaaS-food supply	32	Series B	135	Rs 0.99 Cr
Otipy	Farm to fork	32	Series B	120	Rs 26.16 Cr
ReshaMandi	B2B silk marketplace	30	Series A	186	Rs 20.5 Cr

Image credit : Shruti Gupta

Source :

FINTRACKR

Startup	Short Description	Website
Ninjacart	Ninjacart is India's largest Fresh Produce Supply Chain Company	https://ninjacart.in/
WayCool	Transforming the food value chain from 'Farm to Fork'	https://waycool.in/
DeHaat	DeHaat connects farmers to suppliers and buyers on a single platform.	https://agrevolution.in/
Absolute	Absolute® is a pathbreaking plant biotech company re-imagining agriculture to radically and sustainably improve agriculture performance, around the world	https://www.absolute.ag/
Agrostar	AgroStar building the largest and most impactful agri-solutions platform to provide end-to-end solutions for Indian farmers.	https://www.corporate.agrostar.in/
Arya	Arya provides the best agricultural warehousing services and online marketplace to connect farmers, suppliers and buyers on a single platform.	https://www.arya.ag/
Fraazo	Fraazo is the best online store to buy fresh fruits and vegetables	https://fraazo.com/
FarMart	FarMart is India's first SaaS-led B2B food supply platform	https://www.farmart.co/
Otipy	Our aim is to make a supply chain that supports farmers and provides businesses	https://www.otipy.com/
ReshaMandi	ReshaMandi is revolutionizing natural fiber industry by enabling Farmers, Reelers, Weavers and Retailers with technology.	https://reshamandi.com/

SERIES-WISE AGRITECH STARTUP FUNDING [JAN 2020-JUNE 2022]

Seed (56)	Series A (24)	pre-Series A(15)	pre-seed (10)
Series B (9)	Series C (7)	Debt(7)	Series D (5)
Angel (4)	Series E(1)	pre-Series B (1)	

Undisclosed deals

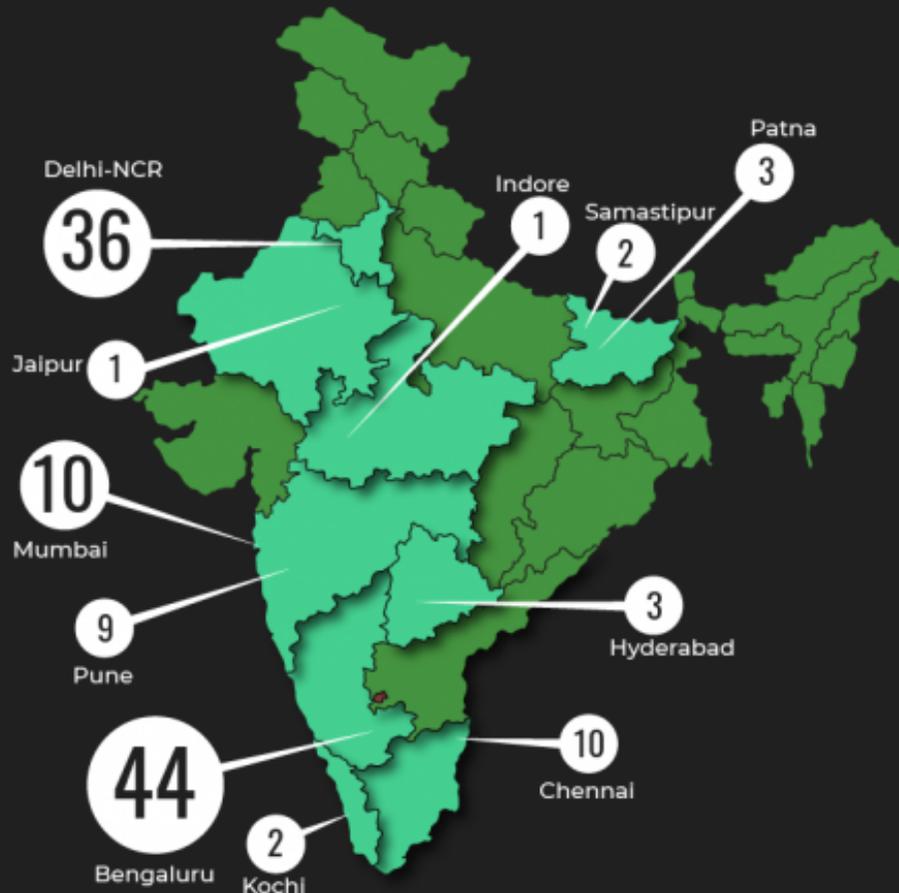
AgriGator	Amaara Herbs	Nimble Growth
Agro2o	Humus	Plantme
Gourmet Garden	Kissan Pro	Reshamandi
Humus	UrbanKisaan	BigHaat
Kheyti	Dvara E-Registry	AgriVijay
Agrix	Eekifoods	Agrograde
Animall	Farm Infinity	Bharat Rohan
Brainwired	Farmers Family	GreenSat
Agri10X	Karat Farms	Agrix

India's city-wise funding

Delhi-NCR, Brngaluru, Chennai and Mumbai were the top destinations for agritech startups in India from January 2020 to June 2022.

The breakup of city wise deals can be seen below:

CITY WISE AGRITECH STARTUP DEALS [JAN 2020 TO JUNE 2022]



CITY WISE AGRITECH STARTUP FUNDING
[AMOUNT IN \$ MN]

Delhi-NCR	441
Bengaluru	354
Chennai	210
Pune	98
Mumbai	76
Patna	32
Samastipur	15
Indore	10
Hyderabad	7
Jaipur	1
Kochi	1



Thank you

Glossary:

[India Briefing](#)

[Entracker](#)