



Market Roadmap Agri & Food Tech

European
Innovation
Council



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Partners:



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Introduction and group overview



Objectives and targets

This report was made through **multiple interactions** with EIC Scaling Club stakeholder members, including scaleup companies, investors, corporates and public institution representatives.

It provides a **snapshot of the stakeholder members' visions and insights** on the state of the Agrifood market in Europe. It is designed to help professionals, especially entrepreneurs, grasp meaningful insights to help build their scaling strategies.

The following topics were explored by participants:

1. Technology trends
2. Scale-ups priorities
3. Market barriers
4. Regulations
5. Funding
6. End user acceptance
7. Partnerships
8. Geography focus

The report is designed to...



... **Help companies and entrepreneurs assess current market positioning** to define future roadmaps, by comparing with their peers' positions and considering expert insights

And was achieved thanks to...

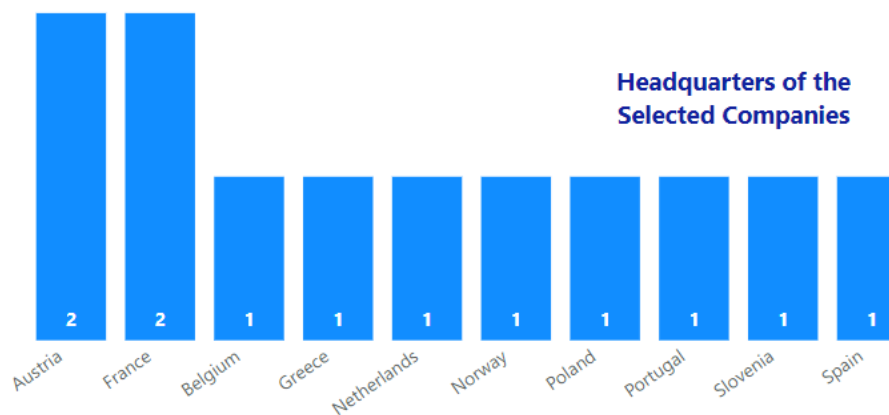


... **A mix of data-driven inputs in conjunction with qualitative insights** obtained from live surveys, online and onsite workshops as well as dedicated interviews with club members

Highlights report – Summary



Number of Selected Companies



Active Investors Backing Companies



Total Amount Raised



Average Raised per Company



Companies with Women in Executive Positions



Number of Employees

Members of the Agri & Food Tech group

Referred to as **Stakeholders** in this report

Investors



Corporates & Institutions



Companies



*Please refer to **page 18** for the detailed methodology of the report.

Program mentors




 **Marie Dewavrin**
President
AgriFood Group



 **Katia Merten-Lentz**
Food Lawyer



 **Dr. Alex Hein**
Principal – sustainable food &
alternative proteins



 **Jacob Afriat**
VC Investor



 **Monika Nachyła**
Partner



 **Antoine Baule**
Senior Advisor



 **Sharon Cittone**
Advisor & Expert



 **Graeme Taylor**
Public Affairs strategist



 **Pawel Maj**
Startup Advisor



 **Ingeborg Gasser-Kriss**
Senior Innovation Advisor



 **Elise Bijerk**
Future of Food Strategist



 **Sejal Ravji**
Partner AgriFoodtech

Companies selected in the Agri & Food Tech group

Following nominations of the most promising European scaleups according to stakeholder members, Companies have been selected based on their application to the program. Various criteria were taken into consideration, including technology maturity – management experience – go-to market strategy – competitive positioning – investment potential. Moreover, geography and gender balance were also considered to guarantee a fair representation of the European diversity.

N2 — Applied

N2-Applied uses plasma technology to produce low emission and high value fertilisers.



AlgaEnergy produces microalgae and transform them into biological stimulants for agriculture.



Green Spot Technologies produces functional ingredients based on the upcycling of side-streams and a unique solid-state fermentation process.

agRIODOR

Agriodor develops alternatives to insecticides based on the natural scents emitted by plants.



Trapview develops automated pest monitoring and forecasting solutions to protect plants.



Kern tec develops technologies to turn fruit pits from apricot, cherry and plum into food ingredients for e.g. the dairy alternative industry.



Arborea supplies net-zero proteins and functional ingredients to the food industry by sequestering CO₂ through photosynthesis.

Protealis

Protealis develops innovative breeding technologies and proprietary seed coatings to harvest the full potential of legume crops.



Brite develops innovative nanomaterials and processes, augmenting the properties of light on glass, for applications in Agriculture, Energy, Buildings.

Freshinset

Fresh Inset has developed Vidre+™, a technology that extends freshness and nutrition values of fruits, vegetables, flowers and potted plants.



Livin Farms sets up Hive PRO factories which are ready-to-go industrial insect farming modules to turn waste into precious food.



Vivici is a Dutch startup creating superior dairy proteins (beta-lactoglobuline) through precision fermentation

Agri-food supply chain



Farming



Post-harvest



Transformation

Key Results and Insights



Scaling-up Agritech companies' overview

Scaling up **agritech companies** which contributed to this report represent the following **sub-markets**

2nd

The EU is **2nd worldwide** in terms of investments in agritech companies with **\$466M** raised in 2024*.



Biofertilizer & biostimulant



Crop protection



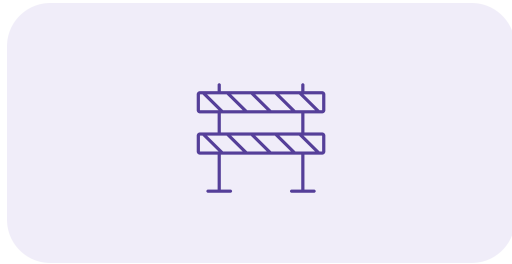
Plant breeding



Pest monitoring



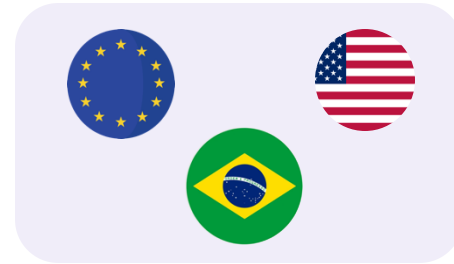
Agri PV



Regulation and difficult access to funding are expected to become the main market barriers in the next 3 years for agritech companies in the EU.



Biosolutions (biopesticides, biostimulants, biofertilizers) are seen as having the **highest potential marketwise** and the **highest environmental impact**.



Companies are focusing their operations on the **European, North American and LATAM markets** to drive their growth.

**Data extracted from Dealroom*

//

Agtech holds significant potential to mitigate the impacts of climate change and biodiversity loss, as agriculture accounts for one-fourth of global greenhouse gas emissions and places considerable pressure on biodiversity.

Key trends such as regenerative agriculture, AI, biosolutions, and digital twin technology are expected to evolve significantly.

The EU provides a fertile ground for developing these technologies, but more specialized VCs and clearer regulations path are needed to address pressing challenges.

//



Marie Dewavrin,
Venture partner,
Peakbridge VC

Group President

Scaling-up FoodTech companies' overview

Scaling up **FoodTech companies** which contributed to this report represent the following **sub-markets**

2nd

The EU is **2nd worldwide** in terms of investments in foodtech companies with **\$515M** raised in 2024.*



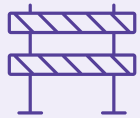
Shelf-life extension



Functional ingredients



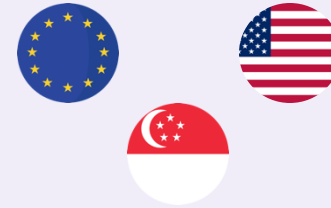
Alternative proteins



Difficult access to funding and regulatory challenges are the main market barriers for foodtech companies in Europe over the next three years.



Alternative protein solutions are among the most advanced technologies, necessitating strong differentiation through market traction, balance between taste and price, ...



Companies are focusing their operations on the **European North American and Southeast Asian markets** – Singapore being a main target.

*Data extracted from Dealroom

“

The European Foodtech ecosystem is very dynamic and growing, even though investments are declining.

Key trends such as AI, healthy aging, and ingredients are crucial for the food industry.

Partnering with corporations is a relevant development strategy for foodtech scale-ups in the EU to overcome technical barriers, but also regulatory barriers, and funding challenges.

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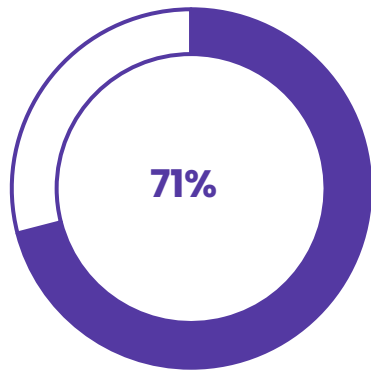
Marie Dewavrin
Venture partner,
Peakbridge VC

Group President

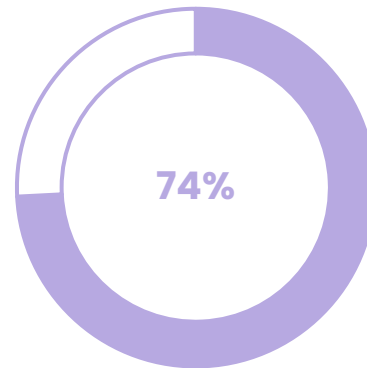
Alternative proteins and bio-solutions have the highest environmental impact, while vertical farming attracts less investor interest.

Agri & FoodTech technologies perceived having the highest environmental impact

Percentage of respondents who selected the technology with the greatest environmental impact in FoodTech (left) and AgriTech (right).



Alternative proteins



Crop protection



Biofertilizer & bio-stimulant

**32 answers collected from live survey questions
Other choices being IoT, Robotics (drones, tractors, autonomous machines, ...), Breeding technics (Animal and plants), Animal well-being (vaccines, feed additives, ...), Agri PV, Vertical Farming, Molecular Farming, Food processing (dehydration, fermentation, ...), Food safety and quality (microbiological analyses, shelf-life extension, seed coating ...), AI & SaaS solutions (supply chain logistics, ...), Other.*

50%

of investors won't look at **vertical farming** due to its complexity, high costs, limited scalability, and lack of significant market impact. Many companies have gone bankrupt, adding to the skepticism.

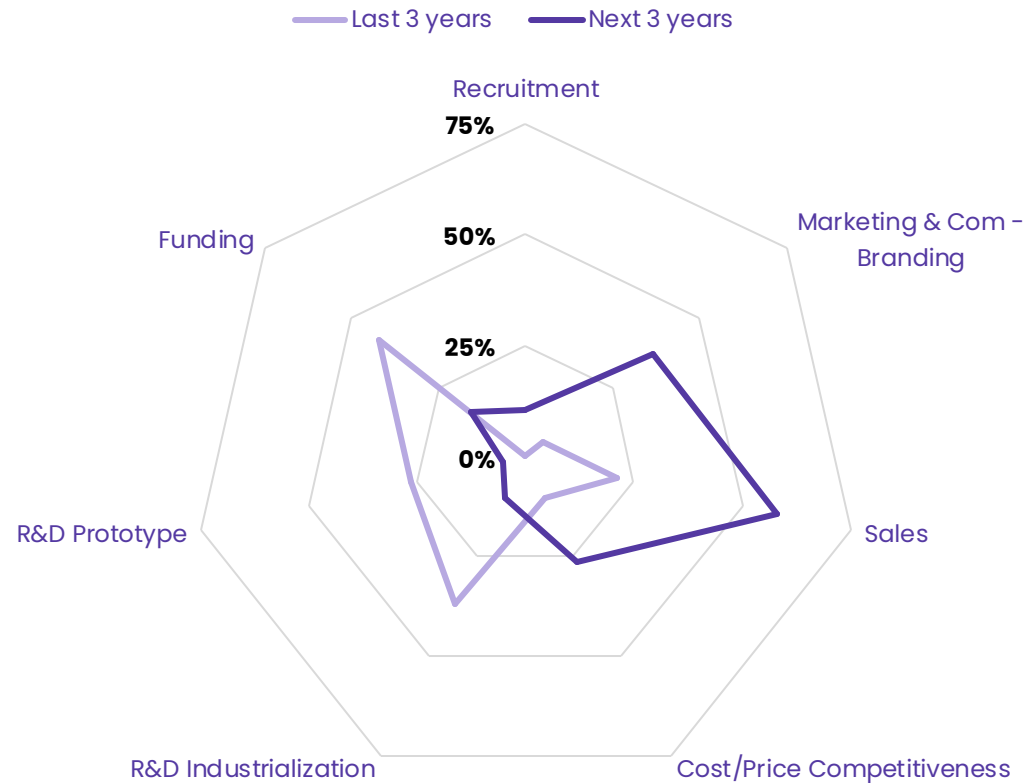
Investors are wary of **alternative proteins** due to **high costs, regulatory hurdles, and limited consumer acceptance**. The market is **competitive**, and **recent political shifts** are making it harder to succeed.

After prioritizing industrialization and fundraisings, scale-ups will shift their focus to sales, marketing, and price competitiveness over the next three years.

Even though sales is a post-R&D priority for scaling-up companies, stakeholders recommend **engaging with customers early in the development process to ensure the product fits the end user's needs.**

Main scale-ups' priorities in past vs. next 3 years

Percentage of respondents who selected the answer in their top 3 priorities



* 32 answers collected from live survey questions

// Customer focus often takes a back seat to technology, product development, and funding. This can cause issues later; startups **should prioritize customer-centric strategies.** //



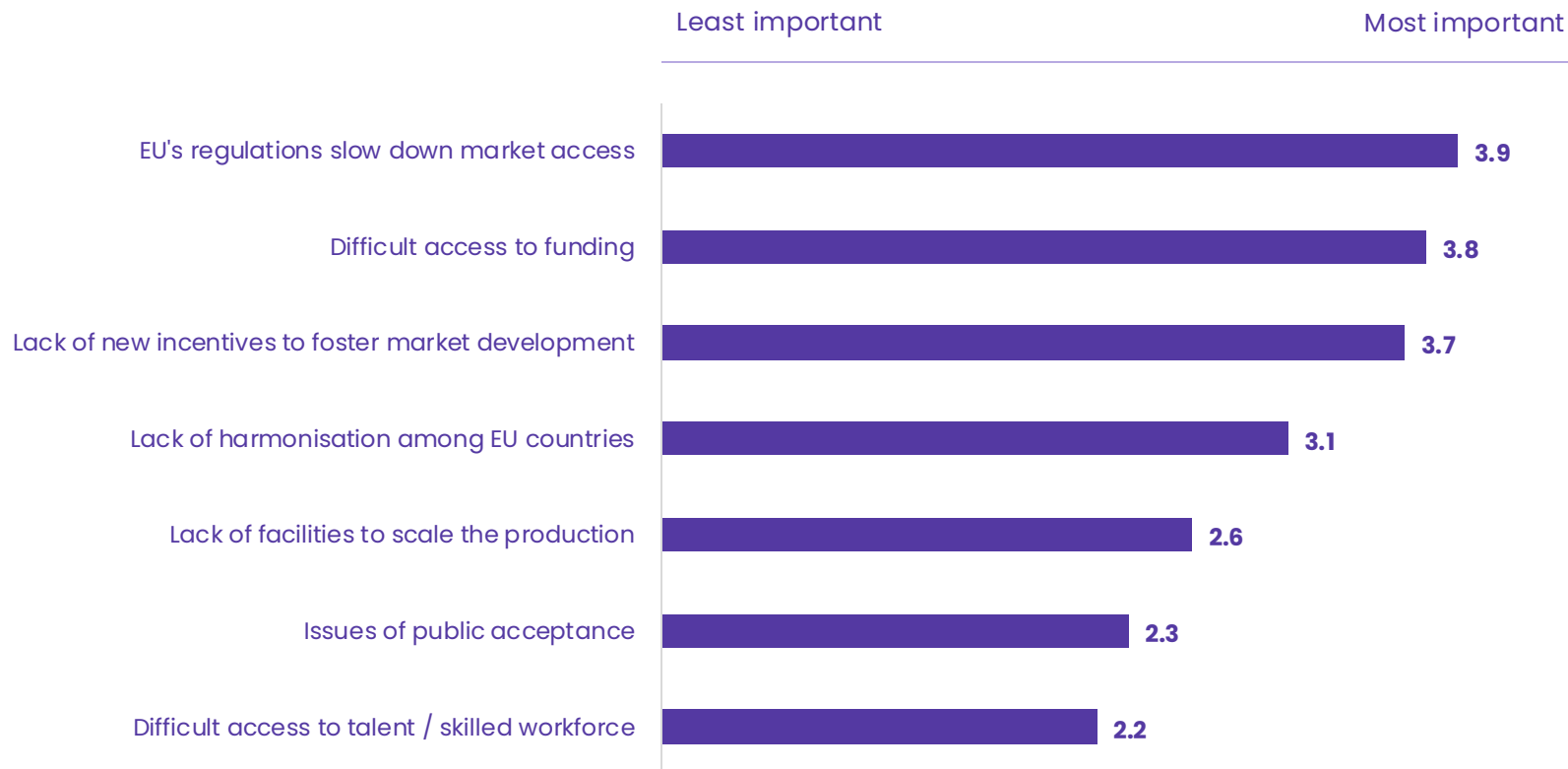
Ingeborg Gasser Kriss
Senior Innovation advisor

Agri & FoodTech scale-ups' access to the market is slowed down by EU regulations while talent acquisition is not seen as a main challenge

Companies are mainly **struggling to clearly grasp the constant evolving regulations as well as raising funds.**

Main market barriers in the next 3 years

Average ranking of market barriers in the market, 1 being the least important and 5 the most important



* 32 answers collected from live survey questions

//

In breakthrough innovations in AgriTech, a stable regulatory landscape that is transparent and consistent across all EU countries is essential to drive investment. **Would you put €5 to €10 million in a company if you cannot rely on or understand the regulatory process that will bring them to market?**

//



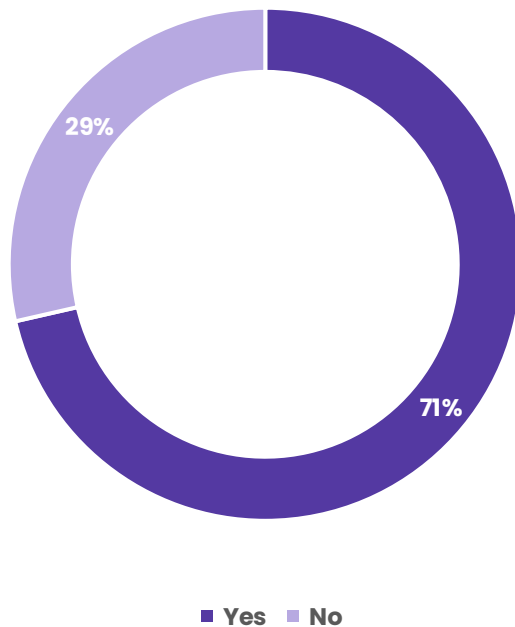
Karl Collins
Director, Open Innovation & Ecosystems
Europe at Bayer Crop Science

Time-consuming regulations is a top concern for both AgriTech and FoodTech scaling-up companies

The EU regulatory framework is clearer for FoodTech than for AgriTech.

Stakeholders recommend **to hire a regulatory consultant or internalize this expertise within the** company to expedite the process. Stakeholders also recommend **preparing regulatory strategies as early as possible**.

Proportion of stakeholders and scaleups perceiving regulations as a top 3 risk in the next 3 years



//

Specialized regulatory consultants can assist start-ups with the extensive and meticulous task of compiling an EFSA dossier. It's crucial to get the right support to prepare a scientifically credible and complete dossier. However, **the timelines set by EFSA can be challenging and may hinder companies from focusing on or growing in Europe**

//



Madison Clarke
Business Development Manager,
Vivici



Laura Triana
Marketing Manager, Vivici

//

The EU is a global model for food safety. However important, the lab analyses' costs required to build and deliver a strong dossier **are the same everywhere whether it is for the US, the EU or Singapore.**

Innovation actors tend to ignore how to navigate around these regulations. If **the startup is given the right support in building the dossier, especially in foodtech, and at a rather early stage, there should not be any pitfalls.** For instance, for a novel food company, on average, a well-structured application is approved 99% of the time.

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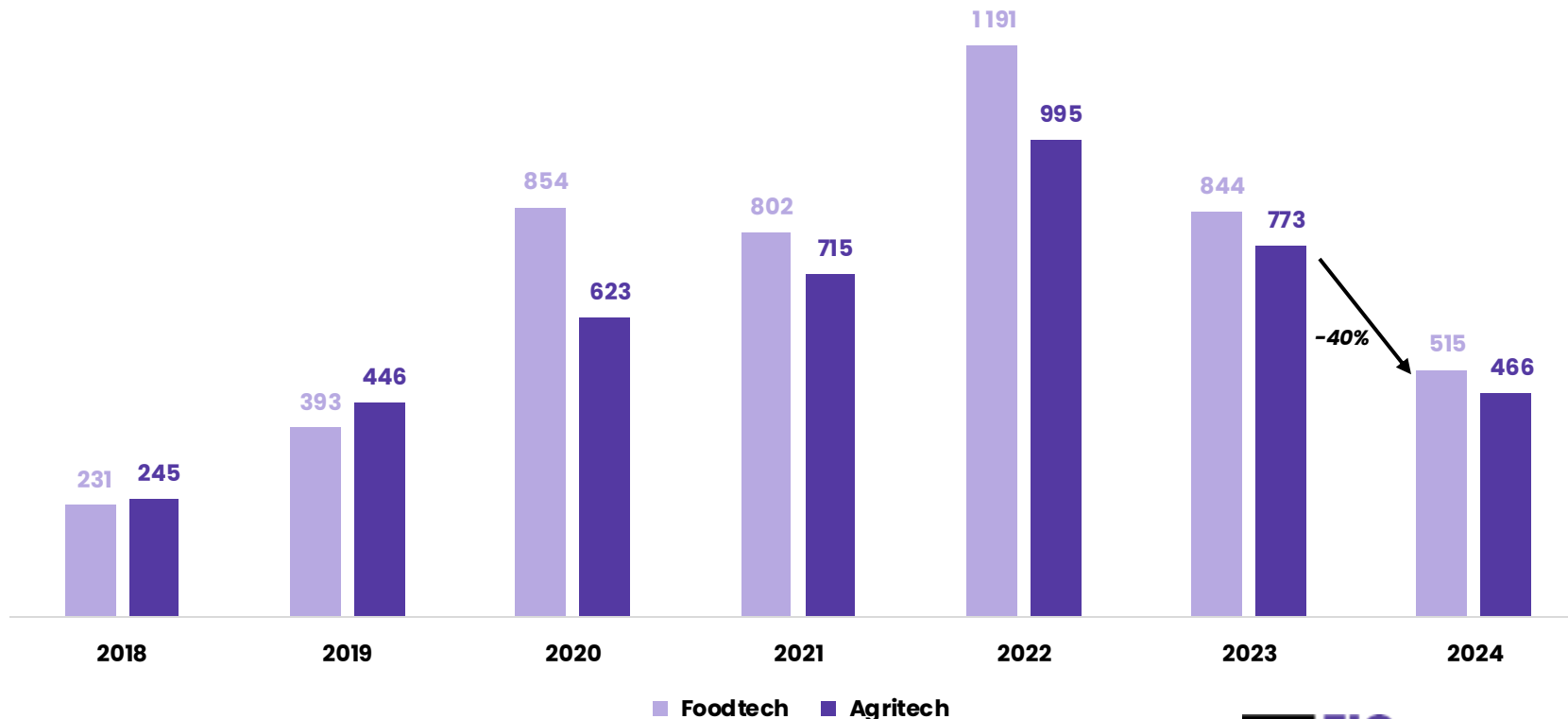
Katia Merten-Lentz
Food Lawyer, Food Law Science

* 32 answers collected from live survey questions

Agri & FoodTech sectors are following a similar decreasing funding trends as other sectors

Agri & FoodTech companies experience **a low and slow return on investment** due to **long development times, low margins products, expensive CAPEX and few potential buyers.**

Evolution of the total funds raised by agri&foodtech startups in EU since 2017 (in millions)*



* Source: Dealroom

//

Agritech investors face challenges due to **limited buyers and lower exit multiples.** This makes it hard to justify the investment risks and potential ROI, unlike other sectors with tech giants ready to acquire businesses at high valuations.



Pawel Maj
Start-up mentor and Business Angel

//

//

Critical Agri & Food technologies require **major CAPEX investments and time to market is often significant.** Combined with the limited number of corporates positioned to facilitate exits, it is a challenging environment for venture capital investors. **There is consequently a need to develop effective blended financing models to derisk investment.**



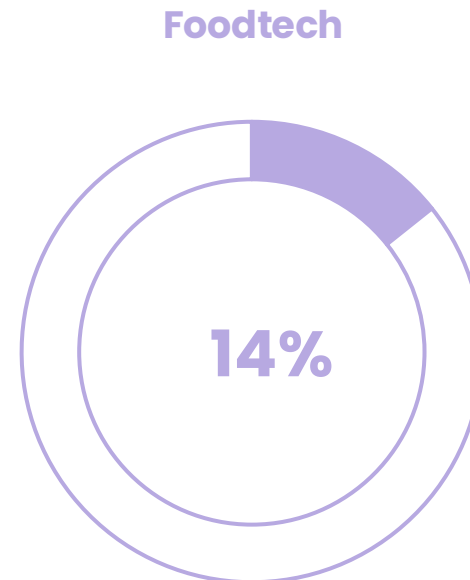
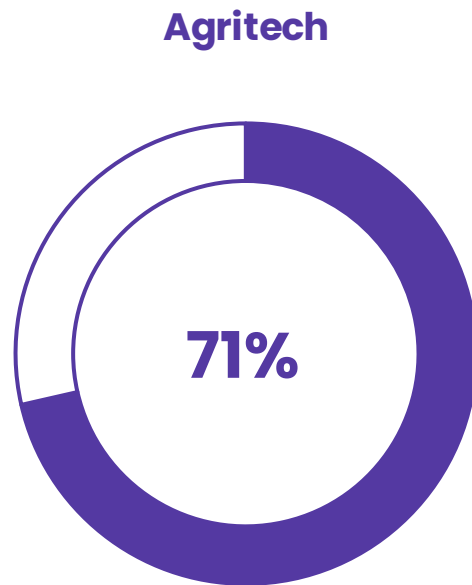
Karl Collins
Director, Open Innovation & Ecosystems Europe at Bayer Crop Science

//

End user acceptance is different between AgriTech (farmers) and FoodTech (consumers)

In Agritech, stakeholders emphasize the need to **increase the presence of salespeople in the field**. In Foodtech, stakeholders recommend **focusing marketing on the deliciousness and nutritiousness of the product**, rather than the technology behind it.

Proportion of our respondents perceiving public acceptance as a major risk in the next 3 years



* 32 answers collected from live survey questions

// End user acceptance is not the key issue. There is a growing minority of people willing to adapt their lifestyles to protect the planet and climate. **This minority is sufficient to create the demand needed to build a successful business in a niche market. However, those who are unwilling to change their habits are becoming louder.**



Ingeborg Gasser Kriss
Senior Innovation advisor

//

// Farmers often show **resistance and skepticism** towards new technologies due to **traditional practices**. This makes it challenging for new solutions to prove their legitimacy and relevance. **A strong local presence with salespeople on the ground is essential for proving those technologies' efficiency and usability.**



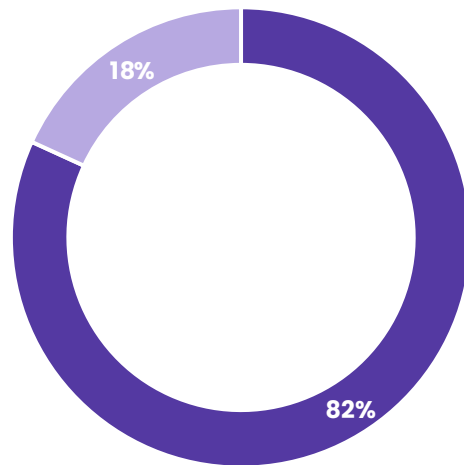
Maxime Walter
VC Investor director, Capagro

//

A large majority of scale-ups view corporate partnerships as crucial for their company's growth.

Scale-ups find that corporate partnerships hinder development due to slow commitment. Stakeholders recommend **starting with tier 2 companies early** and **ensuring large corporations can create mutually valuable partnerships.**

Proportion of our scale-ups considering corporate partnership as vital for their company



■ Yes ■ No

“ We often see that tier 1 corporates take their time when evaluating innovative solutions. If so, it makes sense to **initially collaborate with tier 2 or tier 3 companies while keeping connections with tier 1.** If the product proves successful, tier 1 companies will likely return for commercial partnerships or even acquisition. ”



Peter Van Gelderen
Partner, ICOS Capital



Katarzina Gil
VC Principal, ICOS Capital

“ Big corporations have a century of history, while **start-ups often have just a hundred days of runway.** ”



Ingeborg Gasser Kriss
Senior Innovation advisor

“ It is not the start-up that should adapt to the large corporation, but **the large corporation that should adapt to the start-up.** ”

It is recommended to **ensure that the large corporation has the capacity to perform the collaboration.** ”



Caroline Sorlin
Chief Venture Officer, Groupe Bel



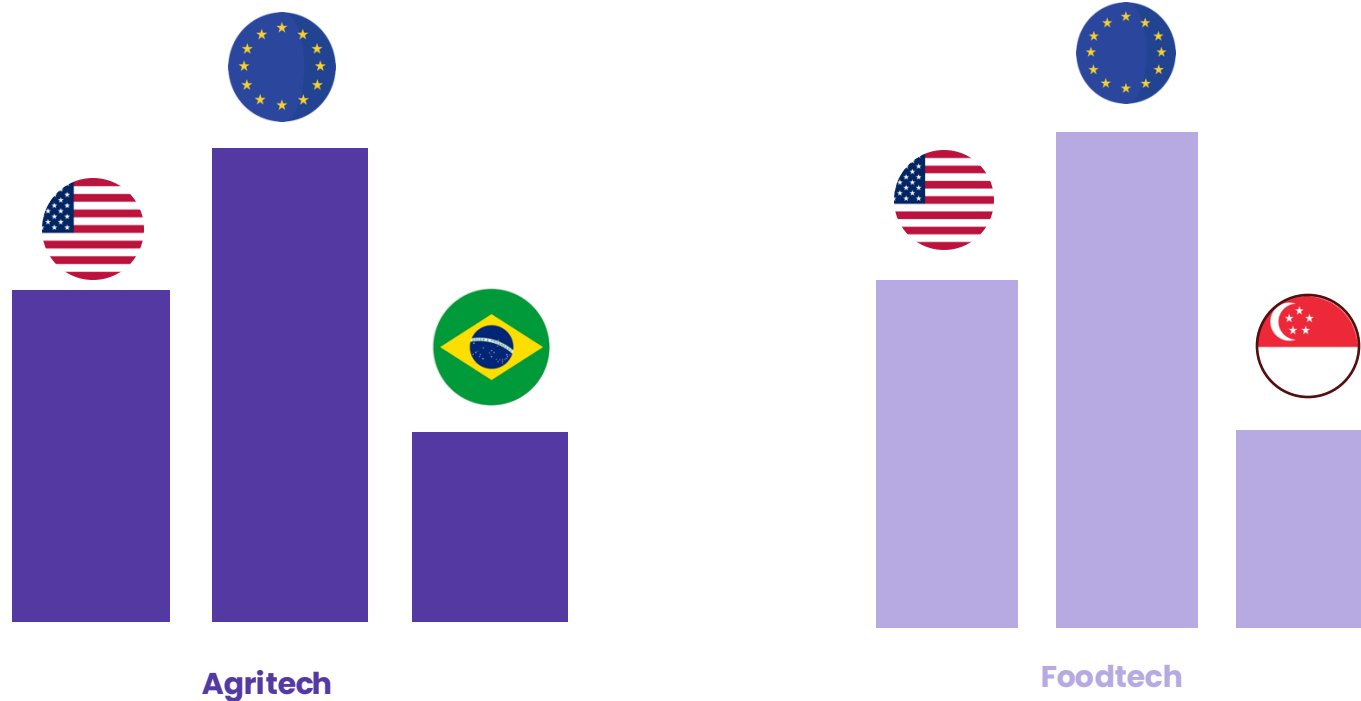
Delphine Chatelin
R&I&D group VP, Groupe Bel

* 12 answers collected from survey questions

For expansion, North America and the EU are priority markets but AgriTech scaleups also prioritise Brasil while FoodTech companies also opt for Southeast Asia

North America and Latin America are large markets with **faster regulation approval, especially for biopesticide. Asia represents a significant market for alternative proteins and functional ingredients** because of population size compared to Europe. However, Asia is noted as having **strict requirements for new product registration** (Singapore excluded) **and a different copyright policy.**

Prioritized markets in the next 3 years by our scaleups respondents



* 12 answers collected from survey questions

“ Many biotech companies in food, especially in cell ag, conduct their **Proof-of-Concept launch in Singapore**, where production, consumer acceptance, and regulations are more favorable, **before officially launching their products in the US.** ”



Juliette Raoul-Fortésa
VC Associate, Capagro

“ Europe’s current regulatory framework challenges the development of our technology, **prompting a shift toward US and Latam markets with more favorable conditions** for Biocontrol Solutions against insect pests. **Rapid regulatory evolution in the EU** could ensure that clean agricultural innovations thrive locally rather than predominantly in non-EU markets ”



Olivier Le Port
CFO, Agriodor

Methodology, authors and EIC Scaling Club contacts



Methodology: Data Collection and Analysis Approach

The research used a **quantitative methodology** based on the approach advocated by the consortium members.

This study was conducted by a combination of **live surveys and open discussions**. The questions and answers were designed in advance through interviews with industry experts to ensure to the right information was grasped. Open-ended responses for additional comments were also available.

The survey was **voluntary and not anonymous**.



Additional references and reports from the EIC Scaling Club

Go further with these additional reports

[1- DigitalFoodLabs – Global FoodTech investments in 2024](#)

[2- Food Navigator – Foodtech investment set to decline in Europe](#)

[3- AgFunder – Global agrifoodtech investment report](#)

Market Roadmaps from the EIC Scaling Club

Explore key market roadmaps designed to address emerging challenges and opportunities:

Batteries & Energy Storage

Cardiovascular Therapies

New Space

Clean Fuels & Hydrogen

Digital Security & trust

New Biotech Platforms

Next-Generation Computing

Renewable Energies

Smart Mobility

Scaling Challenges Roadmap from the EIC Scaling Club

The EIC Scaling Club has produced targeted roadmaps to support companies in overcoming specific growth challenges. These include:

Go-to-Market Strategy

Strong Board

Investment Thesis

Lead Investor

Authors, acknowledgments and expert contributions

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Marc Ranchon
European Project manager, EuroQuity



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European Project manager, EuroQuity



Capucine Grandsir
Ag & FoodTech analyst



Valentin Marin
Head of Operations, EuroQuity

Expert interviews



Marie Dewavrin
Venture partner,
Peakbridge



Caroline Sorlin
Chief Venture Officer,
Bel



Bram Pareyt
R&D Director GRS Lab,
Puratos



Peter Van Gelderen
Partner, ICOS Capital



Maxime Walter
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Thank you!

