

# Overview of the AgriTech Sector in India

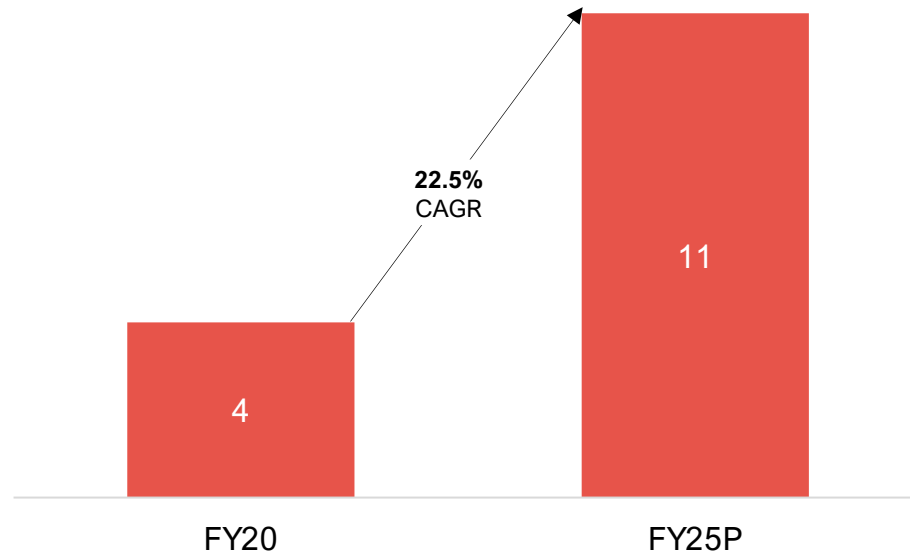
November 2020



# AgriTech opportunity in India is large and it is positively impacted by COVID-19

Market for AgriTech is set to grow at 20+ % CAGR to add another ~US\$ 7B opportunity in the next 5 years

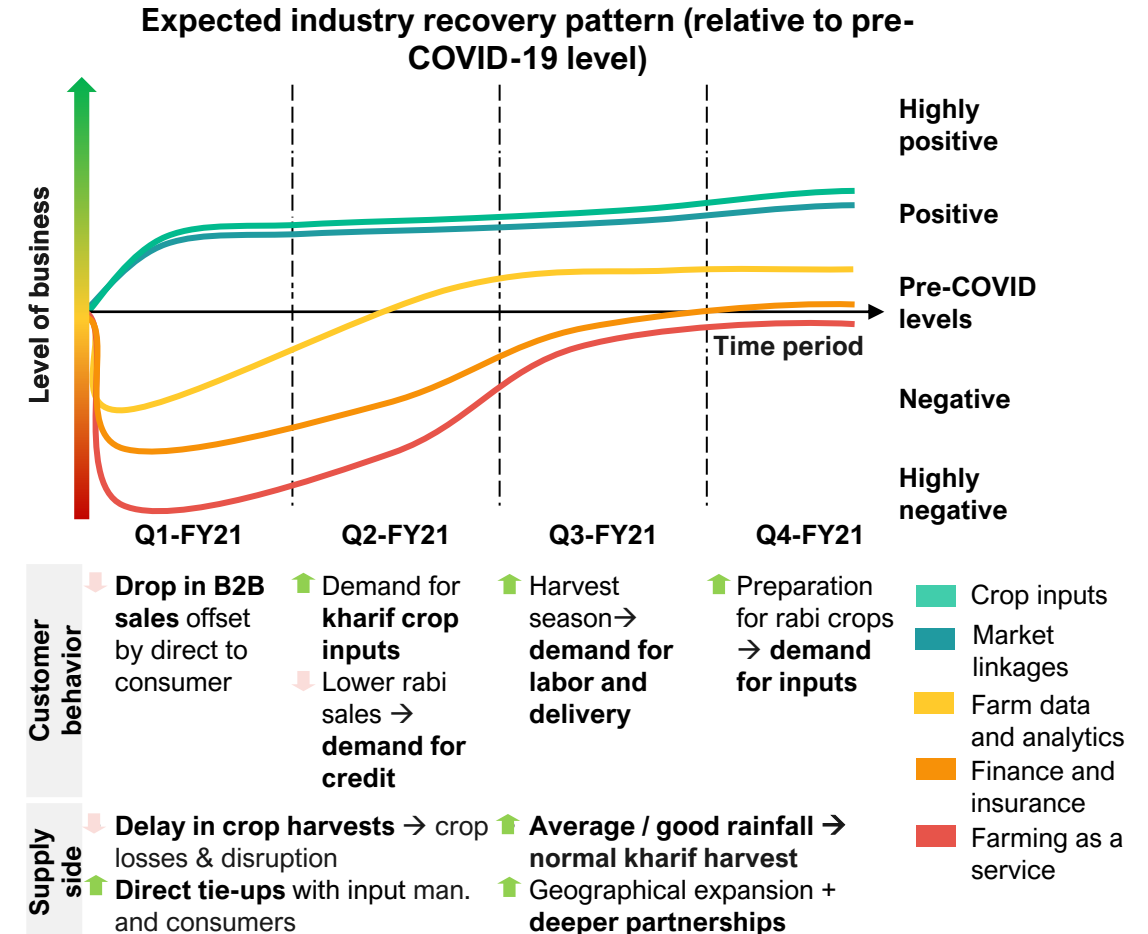
Market size of AgriTech in India  
FY20-25P, US\$ B



Rural internet penetration	25.4%	62.2%
% of workforce in agriculture	46.3%	42.3%

Source(s): Gol, ILO, Secondary research, PGA Labs analysis

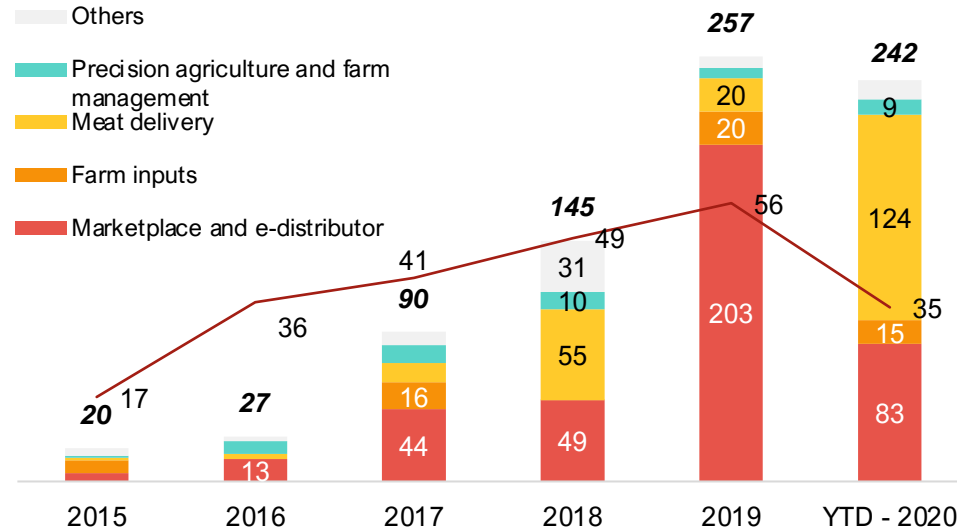
Overall, AgriTech is positively impacted by COVID-19 led disruptions



# AgriTech continues to see sustained investor interest







## AgriTech funding is picking up momentum in India

**Investments in AgriTech in India**  
US\$ M, 2015 - YTD 2020





























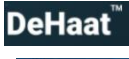

































## We are seeing good investment activity in 2020 so far

**Top investments in 2020 in AgriTech**

Company	What do they do	Founded in	Stage of funding	Funds raised* (US\$ M)	Investors
	• Online seafood and meat	2012	Series C	121	• Investment Corporation of Dubai, Ascent Capital
	• E-distributor of farm products	2015	Series C	35.1	• Lightbox, FMO, Aspada Investments
	• Provider of end-to-end farming services to the farming communities	2012	Series A	12	• Sequoia Capital, AgFunder, Pi Ventures
	• Online B2B marketplace to trade agriculture commodities	2019	Series A	12	• RTP Global, Surge, Omnivore Partners
	• Online B2B platform for packaged food products	2015	Series B	11	• Heron Rock, Kalaari Capital
	• Commercial cultivation/distribution of high-quality F&V	2017	Series A	6.5	• Omnivore Partners, Alteria Capital, Accel

Note(s): Excludes undisclosed funding rounds. Clover ventures raised multiple rounds of funding in 2020. YTD-2020 data is till Oct  
Source(s): Tracxn, Secondary research, PGA Labs analysis

# High growth opportunity in multiple segments within AgriTech

		Marketplace and e-distributors	Farm inputs	Crop quality assessment	Precision agriculture and farm mgmt.	Finance and insurance	Farmer advisory / content	Hydroponics
Global	Company count	~2,000-2,200	~1,000-1,200	~300-500	~1,500-2000	~150-200	~300-500	~800-1,000
	Investments (US\$ B, Oct'18 to Oct'20)	1.3	3.3	0.9	0.6	0.3	0.4	4.0
	Notable companies	 	 	 	 	 		 
	Notable investors	  			 	 	 	 
India	Company count	~400-500	~250-300	~30-50	~75-100	~20-40	~75-100	~50-75
	Investments (US\$ M, Oct'18 to Oct'20)	316	36	10	24	7	1	1
	Notable companies	   	  	  	 	  	 	 
	Notable investors	    	 	 	  	 		Angel investors incl. Ratan Tata

Driven by cannabis legalization