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NEW AGTECH REPORT SHOWS HOW AUSTRALIA COULD INCREASE ITS AGRICULTURE PRODUCTION BY 25 PER CENT

A new report shows Australia could become a world leader in the fast-growing field of AgTech and increase its gross annual value of agriculture production by 25 per cent.

NSW Deputy Premier John Barilaro says the report by the US Studies Centre at the University of Sydney shows investment in AgTech would lead to new business and jobs for NSW. The report notes that worldwide, commercial opportunities for technologies that improve the efficiency and productivity of agriculture is projected to be worth about AU\$280 billion between 2013 and 2022.

Mr Barilaro said the report highlights that AgTech is a significant opportunity for Australian agriculture, with the potential for the nation to become a global leader in the field.

“It would bring new business, jobs and economic and social value for regional and urban communities around Australia,” he says. “Estimates in the report show that by adopting digital technologies the gross annual value of agricultural production in Australia could be increased by 25 per cent.”

A rapidly emerging sector in the US, AgTech involves looking at agriculture in a completely different way. Examples including digital software, robotics, aquaculture and indoor farming systems, animal genetics and plant breeding.

The report, titled “Building a Globally Recognised AgTech Ecosystem in Australia”, focuses on the lessons Australia can learn from the US in building its AgTech ecosystem and includes a case study on the innovative practices utilised in St Louis, Missouri.

The report launch comes ahead of Mr Barilaro’s visit to Missouri and California next week, where he will be looking at AgTech development and innovations and meeting industry experts at the forefront of the field.

While in the US, Mr Barilaro will also be promoting the NSW DPI’s Global Ag-Tech Ecosystem (GATE) initiative, which includes startup and mentoring services and business support for individuals, companies and research organisations wanting to explore AgTech ideas.

For further information about the GATE initiative visit: www.thegate.org.au

To read the report, click on this link:

ussc.edu.au/analysis/building-a-globally-recognised-agtech-ecosystem-in-australia

MEDIA: NSW Treasury: Tom Wald 0447 342 602