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Kansas State teams with Australia agtech accelerator on farm innovation

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Australia's SparkLabs Cultiv8 and the United State's (Manhattan) Kansas State University have partnered hoping to offer resources and support to innovative startups in the farm innovation space.

According to the MoU signed, in Australia, SparkLabs Cultiv8 will facilitate access for U.S. companies to relevant universities and researchers and Australiaâ??s network of agricultural programs, the Rural Research and Development Corporations. In the U.S., companies engaged with SparkLabs Cultiv8 have access to Kansas State University for research and development, plus new opportunities for corporate partners and public funding opportunities.

SparkLabs Cultiv8 co-founder Malcolm Nutt said that the U.S. and Australia are ideal counterparts, with companies able to develop their products across dual seasons and climate conditions. The partnership coincides with the World Agri-tech Innovation Summit in San Francisco, where hundreds of business leaders, farmers, investors and other stakeholders are in attendance.

â??Feeding the global population in a changing climate is a challenge that can only be met with massive international cooperation,â?• Nutt said. â??Collaborations like this will be critical to achieving food security and slashing emissions from agriculture.â?•

Despite corporate and government efforts to improve sustainability and climate impacts, investments in agritech have dropped off. The sector saw a 49% decline in funds raised globally last year and challenging conditions will persist for some through 2024,Â a venture capital firm.

â??The US offers immense opportunities for Australian companies â?? itâ??s the biggest agri-food tech market in the world with $5 billion invested in agri-food tech just last year â?? but Australia is a fantastic place for US companies to come and do business as well, with a big export market, access to Asia, and a farming community known for innovation and early adoption,â?• Nutt said.