AgroSpectrum ASIA
Envisaging Future | Updating Present

PepsiCo drives Sustainable Innovation in APAC Food & Beverage arena

09 May 2024 | News

Announces 10 Startup finalists from Australia, China, Vietnam, Thailand, and the Philippines for the second edition of APAC Greenhouse Accelerator Program



Announces 10 Startup finalists from *Australia, China, Vietnam, Thailand, and the Philippines* for the second edition of APAC Greenhouse Accelerator Program

PepsiCo, a global leader in convenient foods and beverages, has unveiled the 10 finalists selected for the APAC Greenhouse Accelerator Program 2024. The Greenhouse Accelerator program launched in January this year invited applications from startups across APAC. The finalists were selected by a committee of leaders within PepsiCo based on their ability to deliver innovative solutions in sustainable agriculture, circular economy, and climate action.

Each finalist was chosen for their unique approach to addressing environmental and sustainability challengesâ??key criteria aligning with PepsiCo's transformative pep+ (PepsiCo Positive) initiative. The program underscores PepsiCoâ??s commitment to a future-forward food system where both people and the planet thrive.

In 2024, PepsiCo has expanded the APAC Greenhouse Accelerator Program to include a critical new focus area: sustainable agriculture. Recognizing the essential role that agriculture plays in our food systems, PepsiCo has identified two trailblazing startups from this sector as finalists, each contributing innovative approaches to sustainable farming practices.

In a significant step to widen the scope of the program further, PepsiCo has also forged new partnerships with its bottlers Suntory PepsiCo Beverage in Thailand and Vietnam, which both are strongly committed to creating positive impact on the environment and driving impactful sustainability initiatives across their operations. These alliances aim to deepen the sustainability efforts across the region by engaging stakeholders and amplifying the scope of impact through collaborative action.

The Greenhouse Accelerator aims to catalyze the growth of these startups, enhancing their capability to contribute meaningful advancements within the industry. Representing a broad spectrum of APACâ??s entrepreneurial talent, the finalists embody PepsiCoâ??s pursuit of diverse and potent environmental solutions.

Central to PepsiCoâ??s mission is the integration of these innovative approaches into its global value chain, furthering the companyâ??s commitment to improve its ecological footprint. By 2025, PepsiCo aims to ensure all packaging is recyclable, compostable, biodegradable, or reusable, alongside a targeted 40% reduction in greenhouse gas emissions by 2030.

Providing an ecosystem of support, the APAC Greenhouse Accelerator Program connects finalists with PepsiCoâ??s extensive network of mentors, industry experts, and resources. This framework is designed to foster development, accelerate market readiness, and enhance the scalability of their solutions.

â??As we welcome the newest cohort of startups to the APAC Greenhouse Accelerator Program 2024, Iâ??m excited about the potential these innovators bring,â?• stated Wern-Yuen Tan, CEO of PepsiCo APAC and Chief Commercial Officer. Their inventive solutions are tackling pivotal issues within the circular economy, sustainable agriculture, and climate change â?? all of which are critical to our pep+ agenda. We're optimistic about the prospects of how these partnerships will expedite progress. This year, our collaboration with bottlers has significantly expanded our ability to pilot and scale these innovative solutions across a broader spectrum.â?•

The 2023 APAC edition saw seven pilots across the PepsiCo network, which drove 110% growth in six months for the finalists, along with $1.5 million in sales growth.

The finalists selected for the APAC Greenhouse Accelerator Program 2024* are: **AIIEV**, *Thailand*; **CIRAC,** *Thailand*; **AlternÅ•**, *Vietnam*; **Grac,** *Vietnam*; **Mi Terro,** *China*; **Takachar,** *the Philippines*; **ELIoT Energy,** *Australia*; **Wildfire Energy,** *Australia*; **X-Centric,** *Australia*; **Captivate Technology,** *New Zealand*;