AgroSpectrum ASIA
Envisaging Future | Updating Present

Pluri announces â?¬1 Million Proof of Concept agreement to enhance global sustainable vegetable supply

09 July 2024 | News

Collaboration aims to develop innovative production methods to increase global availability of vegetables, shorten supply chains and promote sustainable agriculture

Collaboration aims to develop innovative production methods to increase global availability of vegetables, shorten supply chains and promote sustainable agriculture

Leading biotechnology company Pluri Inc, which transforms cells into solutions that promote global wellbeing and sustainability, has announced a strategic proof of concept (â??POCâ?) agreement with a leading international agriculture corporation. The agreement is intended to boost the global vegetable product supply, streamline supply chains, and combat global climate change while ensuring a natural and more sustainable future for agriculture.

The collaboration leverages the strengths of both companiesâ??Pluri's extensive expertise in cell-expansion technologies and cellular agriculture complements the partnerâ??s global presence, knowledge of the food industry and dominant position in the vegetable market.

The result of the planned collaboration has the potential to minimize environmental impact and foster greater food security. Pluriâ??s proprietary 3D cell expansion technology is expected to benefit farmers worldwide, as the collaboration can build a better agronomic and environmentally friendly infrastructure, bringing sustainable, high-quality solutions to the market.

â??As the global population expands, resource competition and climate change heighten the urgency to develop alternative agricultural technologies to replace traditional methods,â? said Yaky Yanay, Chief Executive Officer and President of Pluri. â??This new collaboration showcases Pluri's strategy to work with leading global companies from various industries, each an

expert in their respective field. It also aligns with our ongoing commitment to generate revenue through innovative projects. We are confident that this collaboration has the potential not only to positively impact the vegetable market, but also to generate significant value for our shareholders."

Market size: TheÂ global vegetable farming marketÂ is valued at $1.3 trillion and is expected to reach $1.6 trillion by 2029, growing at a CAGR of 3.4% from 2024 to 2029. With over 7.5 billion people currently, theÂglobal populationÂ is steadily rising and expected to reach 8.6 billion in 2030 and 11.2 billion by the turn of the century