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South Korean smart-farm sector is gaining momentum to enter the Southeast Asian market

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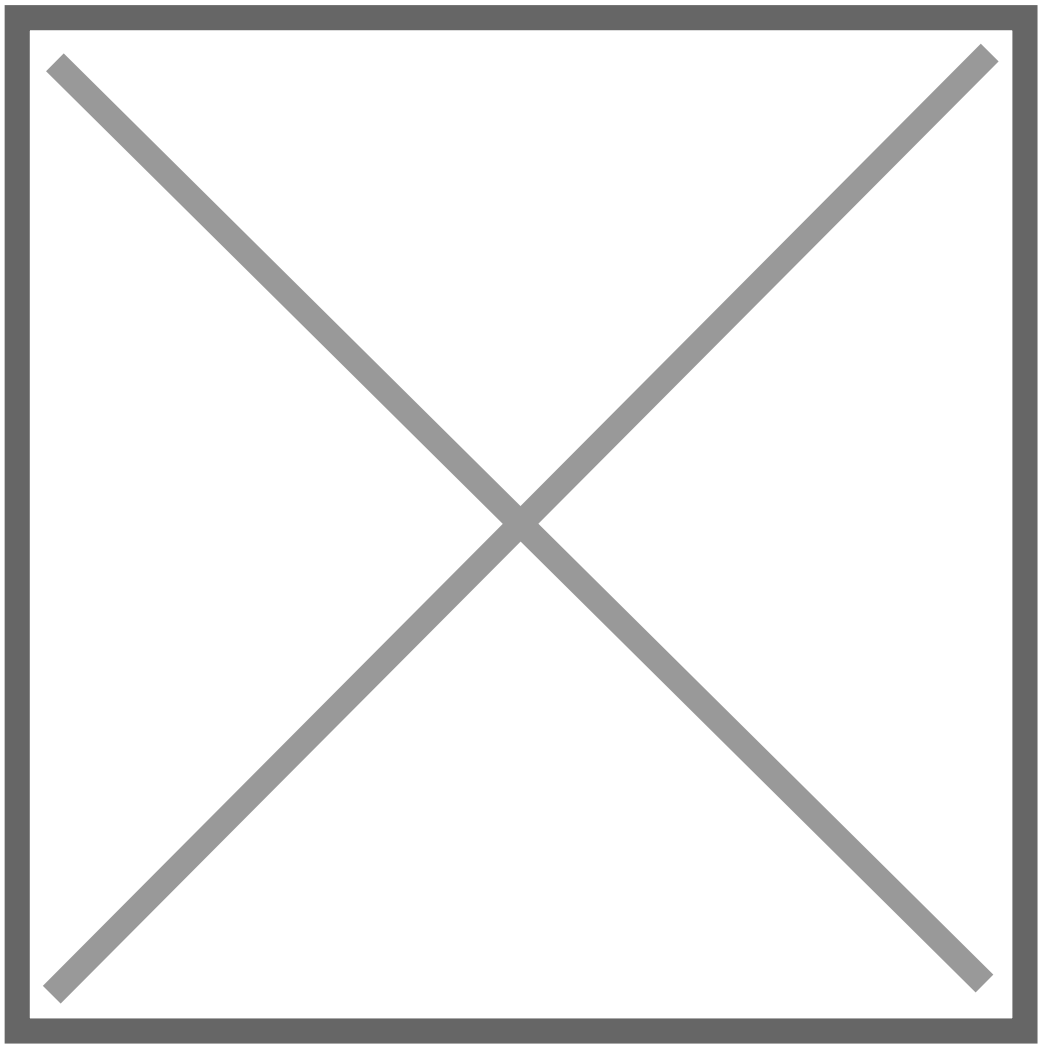


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The South Korean smart-farm sector is gaining more momentum to enter the Southeast Asian market, driven by its advanced information and communications technologies. At the 2024 Korea-Vietnam Partnership Plus Week held on 16 July in Ho Chi Minh City, Vietnam, Vietnamese government officials and business people showed great interest in Korean smart farms and the related technologies.

The trade promotion event was organized to take economic cooperation between the two countries to the next level in three industrial sectors for future growthâ??smart farming, eco-friendlier energy, and medical and health care. During the event, fifteen Korean smart-farm companies had 105 one-on-one trade meetings with Vietnamese buyers and companies and signed eight Memorandums of Understanding (MoUs) worth $2.69 million.

In particular, South Korean smart farm company AVALVE, at the business forum session of the event, drew special attention from Vietnamese government officials and buyers, with its presentation on the successes it has achieved in Vietnam and on the ways to advance South Korea-Vietnam cooperation in smart agriculture. In November 2022, AVALVE signed an MoU for cooperation in smart agriculture with the Vietnamese National Centre for Fertilizer Testing (NCFT) and then built a vertical farm for ginseng sprout cultivation in Vietnam in February 2023.



Also, export efforts based on the Demo Smart Farm, a model smart greenhouse, built in Hanoi, Vietnam are bearing fruit. Korean company AFFES, which leads the construction project of the Demo Smart Farm in Vietnam, signed a contract worth approximately $370,000 in February this year to build a smart farm in Indonesia. The project aims to showcase South Koreaâ??s advanced smart-farm technologies in promising markets overseas and thereby lay stepping-stones for Korean companies to export their products and technologies around the world.

The Ministry of Agriculture, Food and Rural Affairs of the Republic of Korea (MAFRA) selected Vietnam as an export foothold of Southeast Asia for promoting and exporting South Korean smart-farm products and technologies, and built the Demo Smart Farm in Hanoi, in 2022, through cooperation with the Vietnam Academy of Agricultural Sciences. The Demo Smart Farm in Hanoi is a steel-framed vinyl greenhouse equipped with environment control systems. The smart farm, currently being built in Indonesia by AFFES, is the same model and scheduled to be completed in July this year.

Director-General LEE Sang-man of the MAFRAâ??s Agri-Food Innovation Policy Bureau said: â??Southeast Asian countries have great interest in smart farming as it helps address climate change and other challenges of our time, and they are keen to adopt advanced smart-farm technologies of South Korea. The MAFRA will continue to develop various export support policies, such as expanding business networks, creating a regional export base, and others, to help Korean smart-farm companies to actively enter Southeast Asian markets.â?•