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Vietnamese Agritech firm 'enfarm' secures seed funding

08 January 2025 | News

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Although the value has not been disclosed, this investment will fuel enfarm's mission to revolutionise agriculture by empowering farmers with data-driven insights to boost yields while minimising environmental impact.

By leveraging AI and the Internet of Things to optimise crop nutrition, enfarm addresses the critical agricultural challenge of inefficient fertiliser use. This practice wastes a staggering $120 billion annually, degrades one-third of global cropland, and contributes to 5 per cent of greenhouse gas emissions. The company's innovative solution utilises real-time data from soil sensors and smartphone applications. Its platform provides lab-grade precision on NPK readings, coupled with AI-powered actionable recommendations to significantly reduce fertiliser waste and improve crop performance.

Recent field trials on coffee farms in the Central Highlands showcased the power of enfarm's technology. Farmers achieved a remarkable 30 per cent reduction in fertiliser use, while simultaneously increasing crop yields by 30 per cent. This success has led to rapid adoption by farmers in southern Vietnam, particularly coffee and durian growers.

Khanh Tran, managing partner at Touchstone Partners, said, "We believe that technology can transform the lives of farmers by addressing long-standing challenges in agriculture. By providing farmers with real-time soil data, enfarmâ??s solution allows farmers to optimise fertiliser use and reduce agricultural waste. By making agricultural production more efficient and sustainable on a larger scale, enfarm boosts productivity while helping farmers reduce costs and improve their livelihoods."

"We are thrilled to have the support of these leading funds to accelerate our mission of sustainable agriculture," said Dzung Do Nguyen, co-founder and CEO of enfarm. "This investment will enable us to scale operations, lower product costs, cover more corps, and expand to other ASEAN markets."

Nguyen further emphasised the urgency of enfarm's solution. "Climate change is jeopardising traditional farming methods, positioning enfarm as a transformative solution for global agriculture. Low-carbon, high-yield farming practices can meet the 70 per cent increase in food demand forecasted by the FAO by 2050."