

 Early Warning System

EBRD-19430

Accelerating startup innovation and corporate venturing in the agrifood
sector



Quick Facts

Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Sectors	Agriculture and Forestry, Technical Cooperation
Investment Type(s)	Advisory Services



Project Description

As stated by the EBRD:

Rationale

The surge in new technologies over the past few decades has the potential to transform many sectors of the global economy and the agrifood sector is no exception. However, though innovative ideas can spring from any geography, many of the countries in the EBRD's regions of operation (COOs), have not yet developed strong innovation ecosystems, creating a geographical innovation divide. Support is needed to assist small companies to scale, with many startups failing due to the lack of prototype validation in market conditions, for example. Often, specialized advisory services and support, like those necessary to support innovation, are readily available in markets where demand is already established, but not as much where the needs are actually highest. In addition, all economies, but particularly those emerging and developing, are struggling to implement upcoming innovations and undertake technological change in the agrifood sector, particularly with regard to adaptation and mitigation of climate change.

Even in geographies where strong innovation ecosystems exist, there is still a large barrier to new technology and knowledge transfer from start-ups to established industry. The rate of technological implementation needed to mitigate and adapt to climate change impacts in global food systems is enormous, and significant climate-related investment will be required for decarbonising agri-food systems. To participate in this drive for technological and environmentally sustainable change, support can be provided to SMEs and corporates to develop an innovation ecosystem that allows entrepreneurs to develop their ideas by promoting and providing opportunities for research and development, market readiness, and links to industry for eventual investment. Different varieties of mentorship and capacity building can support start-ups with this work, providing an innovative and inclusive community of entrepreneurs who accelerate their ventures towards a sustainable, healthy and trusted food system. These startups can then be linked to private agrifood sector corporates to drive innovation uptake, scale new ideas and engage with frontier technology within corporates.

This bridging of the innovation divide can facilitate an innovation 'catch up' among corporates, and even assist them to surpass the current positioning of competing global firms. It also assists corporate clients from EBRD COOs to link to and consider innovation solutions from EU/EBRD COOs.

TC Services

The aim of the project is to accelerate solutions and technologies for green and sustainable agrifood system transformation in the EBRD/EU countries, support the development of the innovation ecosystem and provide backing to its stakeholders. The project focuses on strengthening innovation in green and sustainability issues in agrifood production through capacity building for pre-series A start-ups that have developed green/sustainability- focused agrifood solutions across the agrifood value chain in order to assist them to develop and implement their technical and commercial roadmaps to success. In addition, the project supports a corporate venturing element, whereby start-ups are connected to corporates in order to facilitate enhanced linkages to industry, raising of innovation-related capacities, scaling of startups, as well as commercial success for both the start-ups and the corporates.

The Consultant will implement the following:

Component 1: accelerating startup innovation



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Investment amount not available at the time of disclosure.



Private Actors Description

The project will target "30 agrifood innovation pre-series A small and medium enterprises (SMEs)/startups (10 per year) from EU/EBRD countries of operation", which have not been made public at the time of disclosure.



Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>