



## PRESS RELEASE

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### **Grow Asia Hackathon unearths new Agritech entrepreneurs to help farmers thrive with data**

- Grow Asia, Corteva Agriscience, MUFG Bank, Ferrero and Enterprise Singapore partnered on the Grow Asia Hackathon to nurture data-driven solutions which benefit smallholder farmers
- 132 tech innovators and start-ups from Singapore and Indonesia competed in the Hackathon, which culminated yesterday with a pitch day
- The three winners, Chektec, FutureFarmer and Ladang each received S\$5,000 funding from the corporate partners

**Singapore, 23 July 2019** – Grow Asia, a multi-stakeholder partnership platform for agricultural development, today announced the winner of the Grow Asia Hackathon, held in partnership with Corteva Agriscience, MUFG Bank, Ferrero and Enterprise Singapore. The Hackathon aimed to uncover a new generation of Agritech entrepreneurs and digital solutions which improve agricultural operations, promote sustainability and improve the quality of life for smallholder farmers.

The 10 finalists pitched their solutions to an expert panel yesterday in Singapore, comprising leaders from businesses and Singapore government agencies. Singapore was chosen as the host country for the Grow Asia Hackathon due to its strategic positioning as a regional hub for Agritech innovation, R&D and start-up funding.

“Asia’s Agritech environment is thriving, with investments doubling in the past year,” said **Paul Voutier, Director of Knowledge and Innovation, Grow Asia**. “However, the market is still open for innovation as adoption levels are low and very few digital solutions are being built. Falling data and hardware costs will drive further growth – it’s an exciting and important time to be embracing technology in agriculture.”

There are around 71 million smallholder farms in ASEAN, and digital technology could provide them with access to finance, reduce transaction costs and increase their yields.

**Farra Siregar, ASEAN Managing Director, Corteva Agriscience™** said, “Smallholder farmers form the backbone of South East Asia’s agriculture industry, but they face many challenges today – from financing their farm enterprises to ensuring good harvests in the face of increasing water and labor constraints. Digital technology plays an important role in enabling farmers’ access to financing and application technologies. At Corteva Agriscience, farmers are at the heart of everything that we do. We are pleased to be a lead partner of this Hackathon which has provided a fantastic platform for the industry to tackle these challenges together, connecting the creative minds of the tech community with the farmers who will benefit from the solutions.”

**Shue Heng Yip, Head of Asia Oceania, Digital Transformation Division, MUFG** said, “Digital transformation is firmly ingrained in the way MUFG does business. Particularly in Asia, we understand the importance of empowering smallholder farmers and business owners with technology that can connect them to the necessary resources to grow their businesses. We



continually seek new innovations that can bring formal financial services to the people who need them in Asia.”

Grow Asia remains committed to promoting the importance of multi-stakeholder collaboration in digital innovation. The platform invests in programs that will enhance the livelihood of South East Asia’s smallholder farmers and partnering with stakeholders that can help test and scale impactful digital solutions.

## Ends

### Media Contacts

<b>Spurwing Communications</b>
Emma Thompson / Jessica Bridges / Clarinda Ng / Nicole Ang
<b>T:</b> +65 6751 2021
<b>E:</b> growasia@spurwingcomms.com

### Notes to Editor

#### About the Grow Asia Hackathon

The Grow Asia Hackathon challenges were held in Singapore and Jakarta, Indonesia between June and July 2019, attracting 132 participants in total from 15 teams in Singapore and 16 teams in Indonesia. The Hackathon centred around three main challenge areas – finance, drones & smart irrigation and traceability & sustainability. The winning teams each received funding of S\$5,000 and will be considered for Proof of Concept projects with the corporate partners. For more information, visit <https://growasiahackathon.com/>.

#### Winning ideas

##### **Chektec**

A software-as-a-Service solution with a mobile first strategy for operational workflow value chain and integrating workplace, safety, health, environment and sustainability practices.

##### **FutureFarmer**

An actionable goal-based agrifinance planner that enables smallholder farmers to achieve their future goals.

##### **Ladang**

A farming partnership platform that connects agricultural graduates and farmers in farming projects, allowing them to work together and providing them with funding, assistance, and market access.

Grow Asia and Hackathon partners will support Chektec, FutureFarmer and Ladang to further develop and implement the solution.



GrowAsia

## **About the Grow Asia Partnership**

Grow Asia is a multi-stakeholder partnership platform that aims to reach 10 million smallholder farmers, helping them access knowledge, technology, finance, and markets to increase their productivity, profitability, and environmental sustainability by 20%. Grow Asia brings together South East Asia's smallholders, governments, companies, NGOs, and other stakeholders, to develop inclusive and sustainable value chains that benefit farmers. It launches and supports locally-driven Country Partnerships, helping them define their strategy, engage new partners and develop innovative solutions.

Grow Asia enables stakeholders from different disciplines to leverage one another's expertise, share insights and learn from regional experiences. Today Grow Asia collaborates with over 480 partners across five Country Partnerships, reaching nearly 1.2 million smallholder farmers.

Grow Asia was established by the World Economic Forum, in collaboration with the Association of Southeast Asian Nations (ASEAN) Secretariat, to convene, facilitate, and help scale action-focused partnerships. Grow Asia builds on the experience and success of the Forum's New Vision for Agriculture (NVA) initiative, which facilitates multi-stakeholder partnerships across the world focused on agriculture development to deliver food security, environmental sustainability, and economic opportunity.