

AgroBank Tech Digital INNovation receives 217 applications in its second edition

- **The innovation programme, led by CaixaBank in collaboration with Innsomnia, has received 41% more applications in comparison to last year and has consolidated itself as a technological benchmark within the agri-food industry.**
- **The applicants will have to wait until late February to find out the names of the 15 winners who will go on to become part of the acceleration programme that will be active until July.**

Madrid / Valencia, 16 January 2024

The second edition of the AgroBank Tech Digital INNovation programme open for the agri-food sector has received a total of 217 applications, 41% more than last year, when it recorded 154 applications. The initiative is promoted by AgroBank, CaixaBank's agri-food business division, together with Innsomnia, one of Spain's most important accelerators, and it is strengthening its presence as a benchmark among *startup* acclerators within the agri-food sector.

Over the coming weeks, the members of the programme's committee will select the 50 *startups* that will become part of the AgroBank Tech community, which provides its members with training programmes, visibility for their projects and networking activities, among others advantages. From among these 50 projects, the 15 winners will be announced at the end of February. These successful applicants will also benefit from a specific programme designed to increase their momentum and acceleration.

Jaime Campos, director of AgroBank, explained that this programme showcases the company's commitment towards the transformation of the agri-food sector. "We are one of the leading actors in the current evolution of the sector, supporting to all agents of the value chain both in terms of innovation and digitisation. This initiative embodies CaixaBank's commitment towards rural communities, which could neither exist nor be sustained without the pillars of a strong, cutting-edge and sustainable agri-food sector."

For his part, José Ángel González, agritech manager of Innsomnia, praised that "the work carried out jointly by AgroBank and Innsomnia has allowed us to greatly exceed the expectations that we had set for this second edition. The successful turnout helps to consolidate the AgroBank Tech Digital INNovation programme, a benchmark within the agri-food sector." He also emphasised that "the number of applications received proves that the Spanish agri-food sector is gaining innovation and that actions such as this one are essential to guarantee its development".

AgroBank Tech Digital INNnovation in figures

Of the 217 applications submitted in this second edition, 169 are from the Spanish territory and 48 are from the international arena.

The domestic figures broken down by autonomous communities provide us with the following agri-food innovation map: the Community of Madrid represents the highest number, with a total of 32 applications, closely followed by Murcia Region and the Valencian Community, both of which contributed 28 applications. After which, we highlight Andalusia, with 20 applications, and 16 from Catalonia.

On the international arena, we highlight the applications submitted by Israel, with a total of 17, followed by Argentina, with 6 applications, Italy and Colombia with 4 each, Peru, Lithuania, Brazil and Switzerland, with 2 applications each and lastly, with 1 application, Ecuador, France, the Netherlands, Sweden, Greece, Jordan, Nigeria, Poland and Mexico.

The extracted data confirms that AgroBank Tech Digital INNnovation has had considerable national impact and that it is also gaining relevance on the international scene.

Precision farming, the challenge with the most projects

Five challenges were posed for this second edition, of which the one related to precision farming has received the highest number of applications, reaching a total of 100. Followed by the sustainability challenge, with a total of 73 solutions submitted; process automation, with 57 projects; the challenge relating to circular economy and logistics, with 48 projects; and last of all, the challenge related to new e-commerce and sales platforms, which recorded 40 proposals.

As regards projects applied to different technologies, it is worth noting that artificial intelligence is the one for which the most projects have been submitted, with a total of 100, as well as *big data*, with 80 projects. The remaining applications fall within the fields of virtual and augmented reality (11) and to that of nanotechnology (10).

Next steps

The selected proposals will be announced during the last few weeks of February, becoming part of the acceleration programme that is scheduled to take place between April and June. Following the acceleration process, the successful technological startups and SMEs will be provided with specialised advice, with ongoing mentoring of their progress and they will be allowed to develop a proof of concept.

The 'Demo Day' will be held in July, this is the event staged to present the winning solutions, the most innovative and ground-breaking projects of the acceleration process, to the leading companies and corporations within the agri-food sector.

AgroBank, financial and social commitment to Spanish farming sector

AgroBank, leading financial institution in the Spanish agri-food sector for presence of branches and market share, has established a value proposition which reflects its commitment to the agri-food sector and rural communities from a financial, social and digitisation perspective.

AgroBank's firm commitment to the agri-food sector has been further reinforced after a 2023 in which it granted 28,441 million euros in financing, which represents a 3% increased on the previous year. This underscores CaixaBank's ongoing support for a key industry such as the agri-food sector.

This is all made possible by the fact that it has the most extensive branch network in Spain, with 1,150 branches, which makes it the financial institution with the greatest presence in small municipalities.