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Four Abu Dhabi agri-tech companies get \$100m

These investments form part of emirate's Ghadan 21 accelerator programme

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Abu Dhabi has been going big on pulling in the latest techniques into agriculture methods. The emirate is also assigning more land for such purposes. Picture is used for illustrative purposes.

Image Credit: Gulf News Archive

Abu Dhabi: The Abu Dhabi Investment Office (ADIO) will invest \$100 million in four agri-tech companies as part of the Ghadan 21 accelerator programme.

The funds come from ADIO's Dh1 billion AgTech Incentive Programme set up last year, with the investments going to AeroFarms, Madar Farms, RNZ and Responsive Drip Irrigation. Under the partnership, all four will build R&D and production facilities in Abu Dhabi to develop next-generation farming along with providing innovative solutions to global agriculture challenges.

The investments will also have a mandate of expanding the profile of local food producers in the UAE, as the programme looks to expand the emirate's agritech ecosystem.

"Four global ag-tech innovators are joining our mission to turn sand into farmland. In line with Abu Dhabi's long-term vision to grow the sector," said Dr. Tariq Bin Hendi, director-general of ADIO.

“Each of these companies will add to our already established agriculture ecosystem, and benefit from our plentiful land, natural heat, competitive energy prices and access to research universities and skilled talent.”

The AgTech Incentive Programme is open to both local and international companies, with those selected moving their operations to Abu Dhabi. At least 40 per cent of the funding has been allocated so far.

Mohammad Ali Al Shorafa, chairman of the Abu Dhabi Department of Economic Development, said investments under Ghadan 21 would help create more jobs. “Our Ghadan 21 accelerator programme was launched just over a year ago and already, we are seeing tremendous progress. Targeted initiatives, like ADIO’s AgTech Incentive Programme, foster innovation in the emirate to solve regional challenges and create highly skilled jobs.”



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