

AgTech in the Time of COVID-19

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PRACTICES Agriculture Technology

COVID-19 and the sheltering in place rules have produced both winners and losers in the market place for food, ag and the tech used in food production. As evidenced by our recent panels on tech and food, new models for food distribution, especially direct to consumer, have emerged or flourished during the pandemic. Food safety and supply chain integrity have become more immediate issues and, similarly, our investor panels have indicated that food for health, food waste and synthetic biology have become areas of increased interest. Farm data has been a hot topic in the law during the past ten years and with the increase in robotics, machine learning and AI in agriculture, we will continue to monitor issues around data ownership and security. We are closer now to seeing autonomous tractors and other types of machines in the fields, perhaps inspired by the effects of COVID-19 on the farm labor force, and the law is struggling to catch up. Haynes Boone is planning a webinar solely focused on AV for agriculture later this month to discuss this topic in more depth.

Internationally, farmers and ranchers from South America continue to express interest in Silicon Valley technology. China continues to have food safety issues, and we expect to see the worldwide effects of the swine flu on the development of sustainable proteins. India is a large market for agtech and will be participating in a program on agtech for India in the next quarter.

Overall, COVID-19 has been disruptive but there are opportunities for technology companies to address the issues that COVID-19 has highlighted. We expect to continue to help our clients form, fund and expand their agtech businesses despite, or possibly because of, COVID-19.