



THOMPSON  
COBURN LLP

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2021 AG INNOVATION  
SURVEY RESULTS

January 2022

Thank you for taking time to review the results from Thompson Coburn's 2021 Ag Innovation Survey, and a special thank you to those who responded to the survey.

The second Ag Innovation Survey was conducted in cooperation with the Donald Danforth Plant Science Center's AgTech NEXT conference from September to November 2021 and sent to the virtual conference attendees to provide feedback on the questions provided.

The results of this survey provide high-level benchmarking responses with interesting perspectives on a variety of subjects that impact AgTech, from a variety of people working in the AgTech community. With a limited sample size of 13 respondents, it is important to note that the AgTech Innovation Survey is not a rigorous statistical analysis where broad generalizations can be made.

### KEY TAKEAWAYS:

- **67%** of respondents said that they anticipate **working on or funding grain handling, processing, or distribution** over the next few years. Responses were split evenly between small and large organizations.
- **58%** of respondents believe that mixed use **real estate developments with farm and ag innovation in one space** is the future of indoor farming, while another **25%** said they thought **redevelopment of vacant buildings** is the future.
- When asked about business opportunities that the COVID-19 pandemic revealed in the AgTech industry, **67%** of respondents identified **supply chain adaption** as a new area of opportunity for them, followed by **58% identifying food security** as a new opportunity area.

Contact us to learn more about how Thompson Coburn supports AgTech organizations. Meetings can be scheduled at any of our offices, including at our office at [Bio Research & Development Growth \(BRDG\) Park](#) at the Donald Danforth Plant Science Center, by appointment.



**Chris Hohn**  
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**Wil Holtz, Ph.D.**  
Intellectual Property –  
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**David Jinkins**  
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& IP Litigation



**Jeff Masson**  
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**Gayle Mercier**  
Real Estate



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Intellectual Property –  
Patents & Trademarks



**Chris Reid**  
Funding

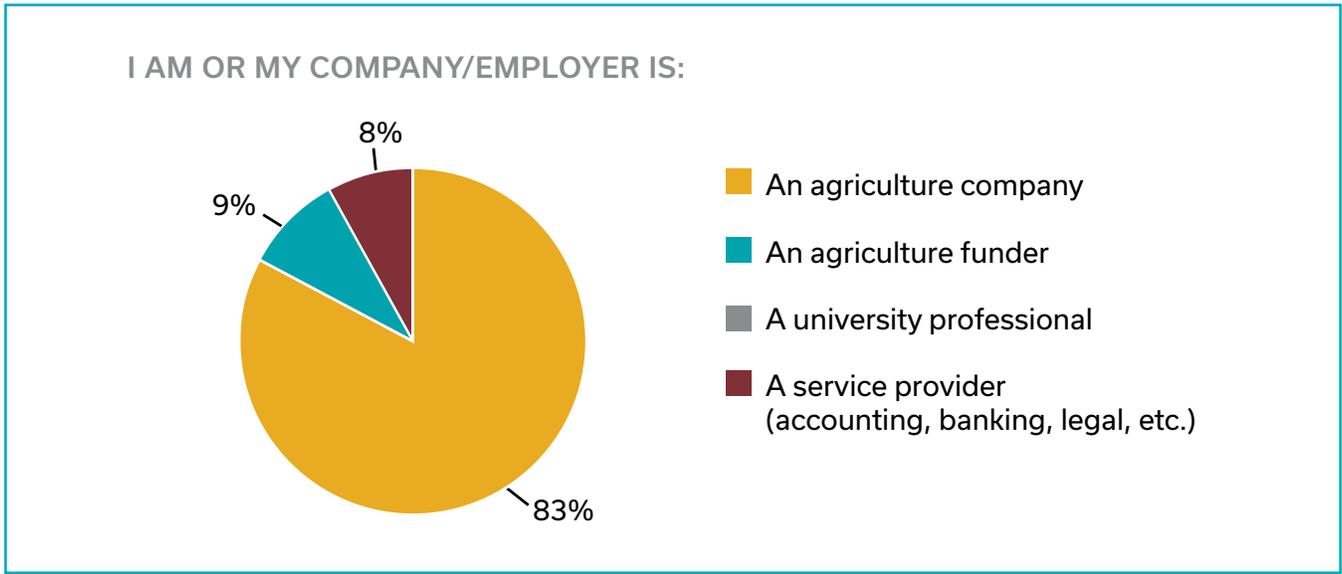


**Steve Ritchey**  
Intellectual Property –  
Patents

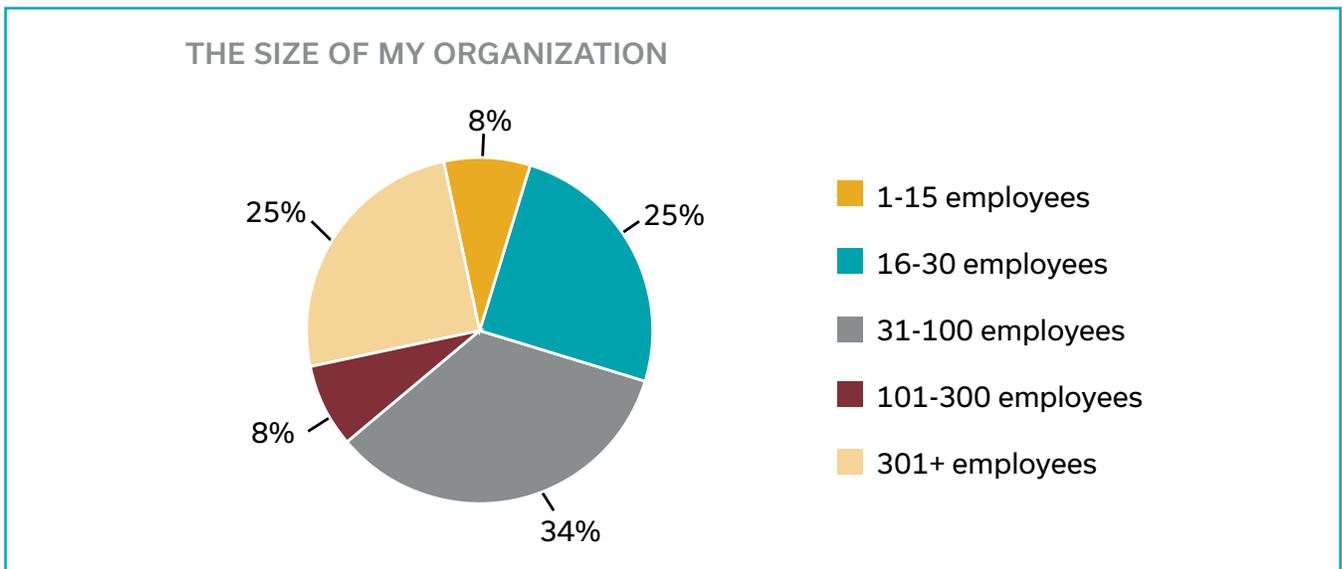
# > Ag Innovation Survey

Below is a summary of the survey responses received from the 2021 AgTech Next Survey. We have provided summaries on the responses.

## SURVEY DEMOGRAPHICS:

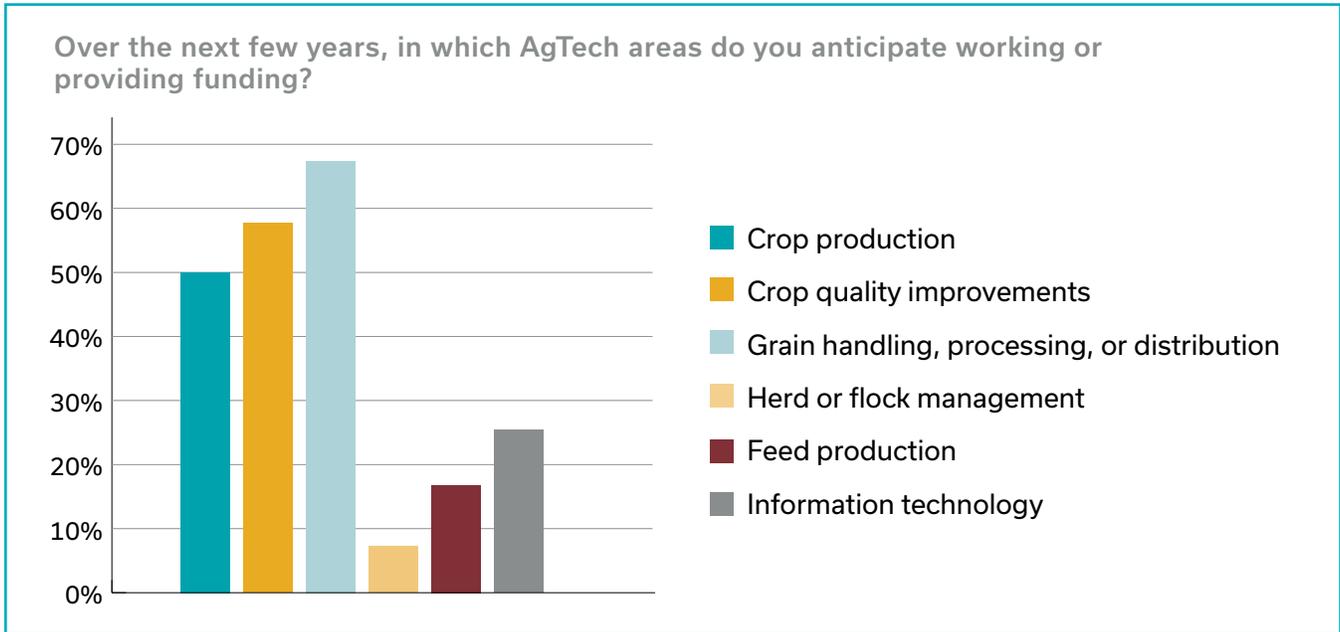


**Summary:** The vast majority of 2021 survey respondents identify themselves as working for an AgTech company.



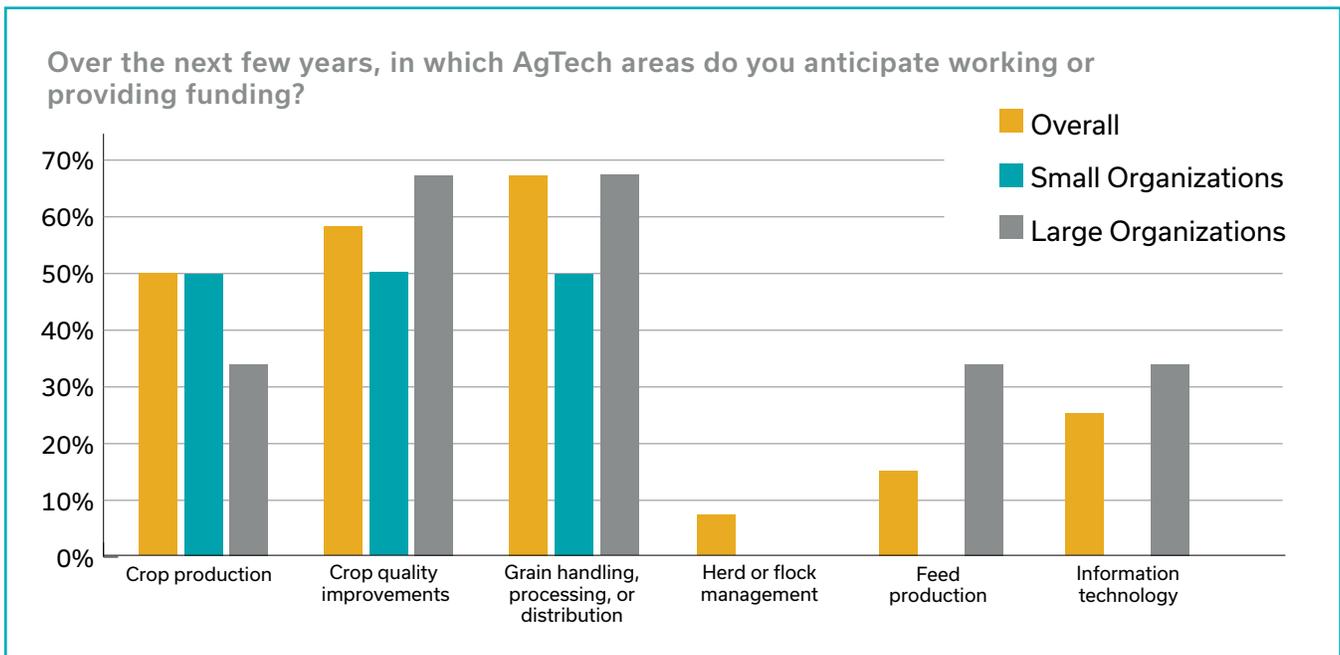
**Summary:** Survey respondents are pretty evenly split between small and large organizations.

## TRENDSPOTTING



**Summary:** Similar to last year, 58% of the respondents identified crop quality improvements as the area in which they expect to be working or funding during the next few years. Also similar to last year, this was followed by crop production projects and information technology. One noticeable change from 2020 to 2021 was that 67% of respondents in 2021 anticipate working on or funding grain handling-related projects. In 2020, only 12% of respondents expected to be working in this area.

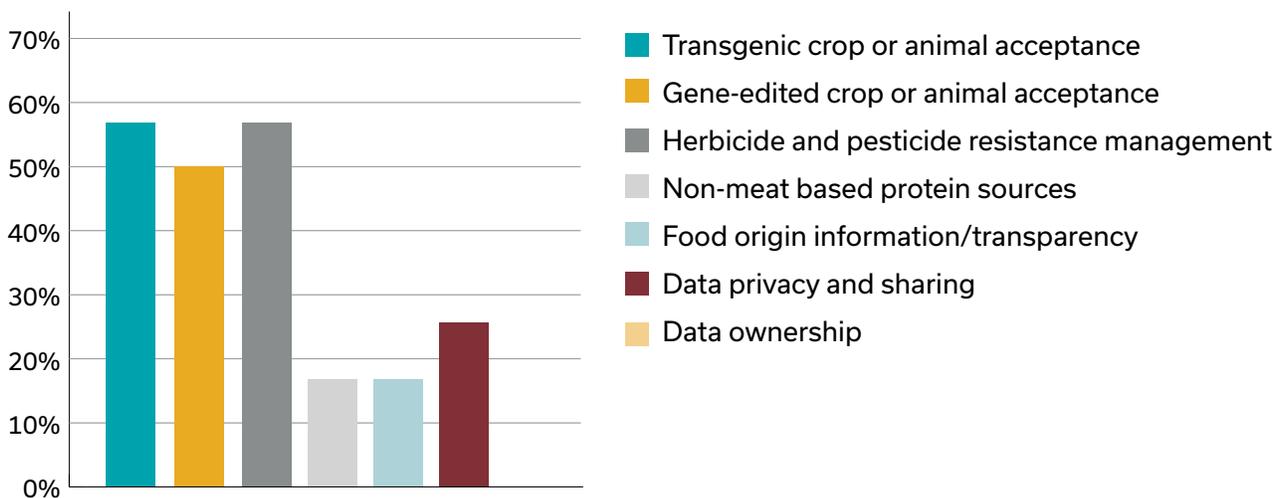
### THE NEXT GRAPH DETAILS THE SAME QUESTION AS THE PREVIOUS GRAPH BUT IS BROKEN OUT BY THE SIZE OF RESPONDENT'S ORGANIZATION



**Summary:** Regardless of the organization size, respondents agreed that the three most active AgTech areas will be: crop production; crop quality improvements; and grain handling, processing, or distribution. However, projected activity in feed production and information technology areas was limited to large organizations.

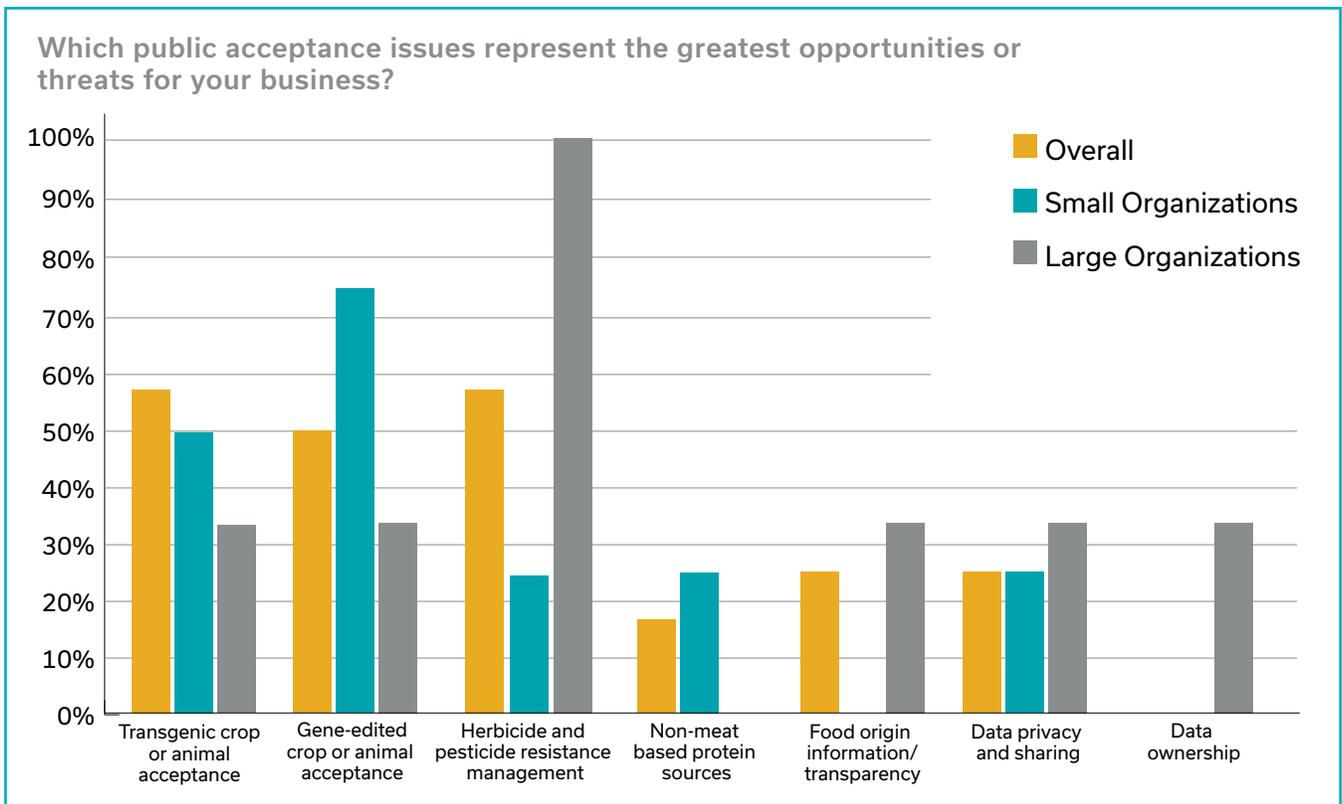


Which public acceptance issues represent the greatest opportunities or threats for your business?



**Summary:** Overall, there was little year-to-year change in the respondents' opinions regarding public acceptance issues that represent the greatest opportunities or threats. The top three issues remained transgenic crop or animal acceptance; gene edited crop or animal acceptance; and herbicide and pesticide resistance management.

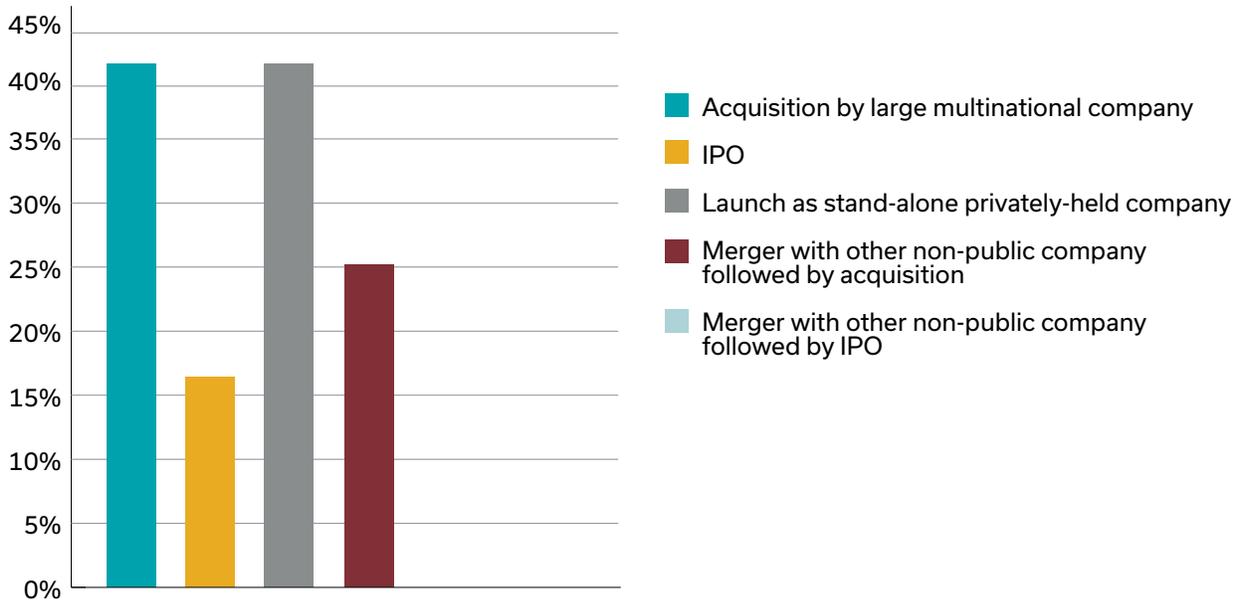
THE NEXT GRAPH DETAILS THE SAME QUESTION AS THE PREVIOUS GRAPH BUT IS BROKEN OUT BY THE SIZE OF RESPONDENT'S ORGANIZATION:



**Summary:** Last year, larger organizations were more interested in all of these issues than smaller organizations. This year, smaller organizations are becoming more interested in some of these issues, specifically gene edited crop or animal acceptance and transgenic crop or animal acceptance.



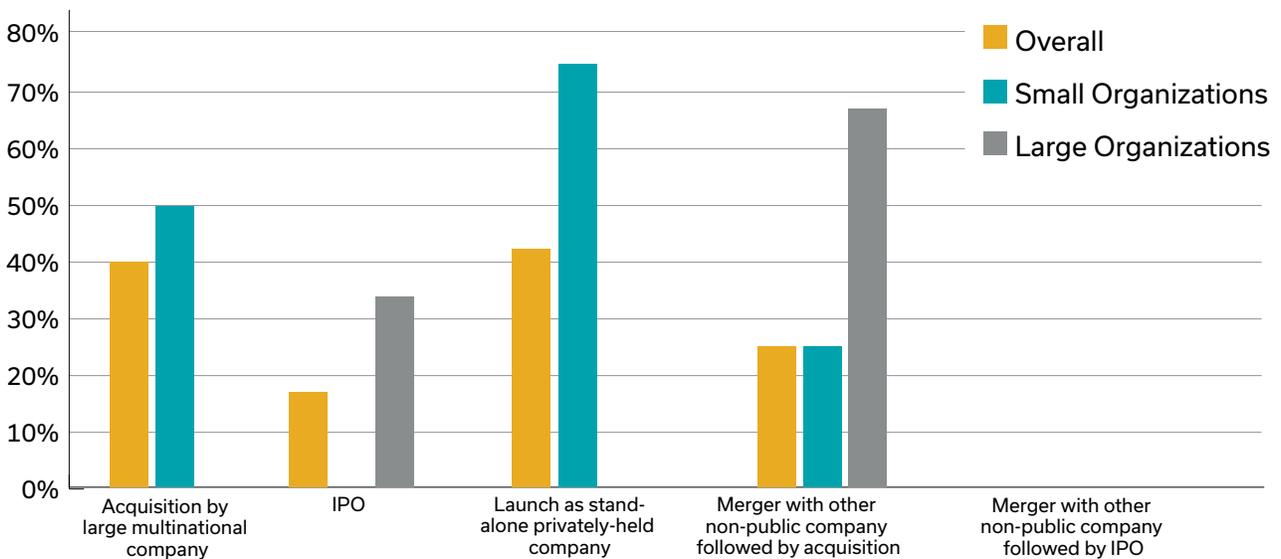
### Which of the following exit strategies are the most realistic for your business?



**Summary:** Last year we observed that the majority of respondents were not thinking about exit strategies: 2021 is different with respondents increasingly considering future acquisition by a large company or a launch as a privately-held company.

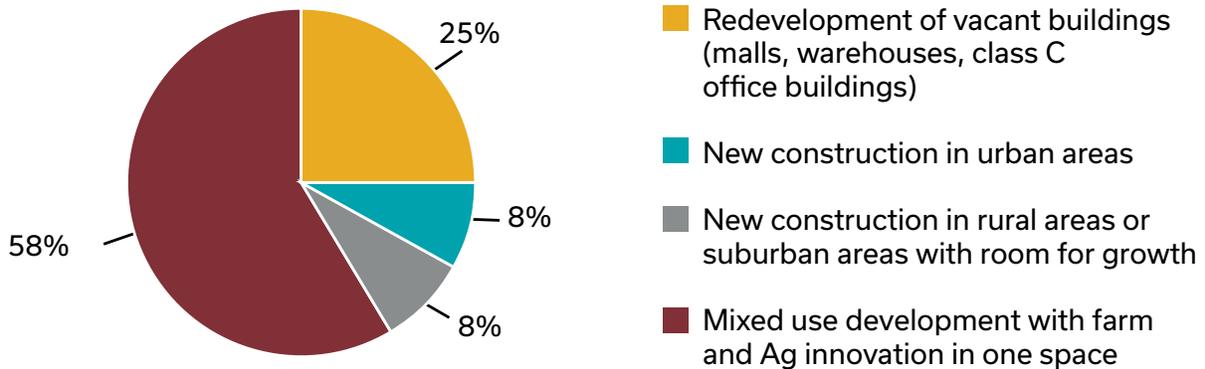
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### Which of the following exit strategies are the most realistic for your business?



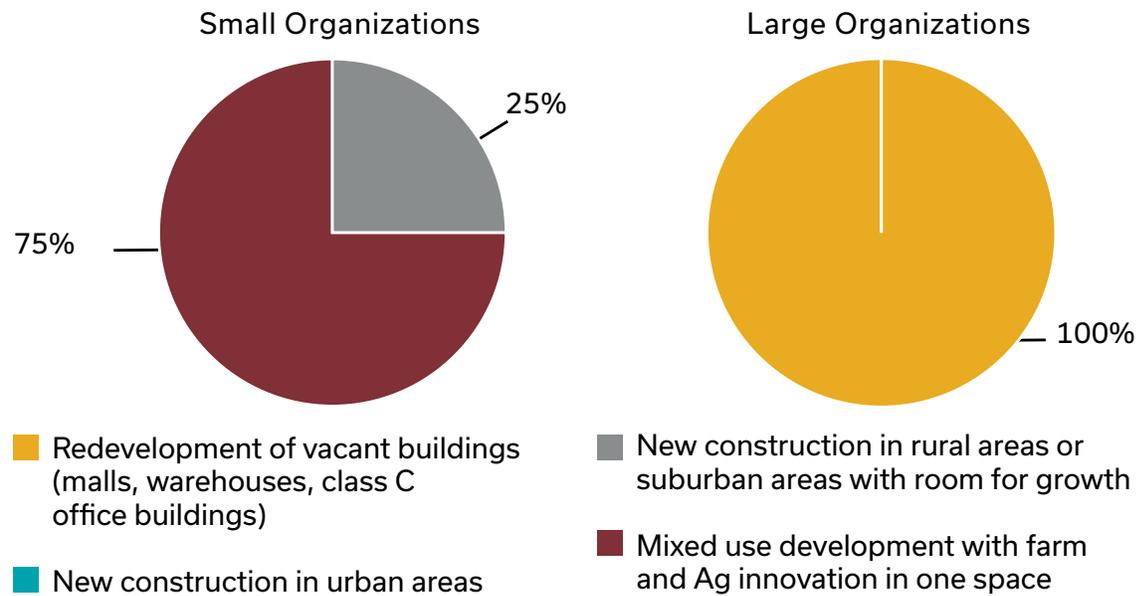
**Summary:** When we look at the responses divided by company size, we see the results are split amongst smaller and larger companies. Our respondents from larger companies are leaning more towards a merger with another non-public company or an IPO whereas smaller organizations are eyeing an acquisition by a large company or launching as a stand-alone, privately-held company.

Regarding the future of indoor farming as an alternative to greenhouses and traditional farming, where do you see the greatest opportunities for investment?



**Summary:** Last year, we saw an even split of respondents looking at vacant building redevelopment and mixed use development. This year, the majority of respondents see the greatest opportunity in mixed use development, however...

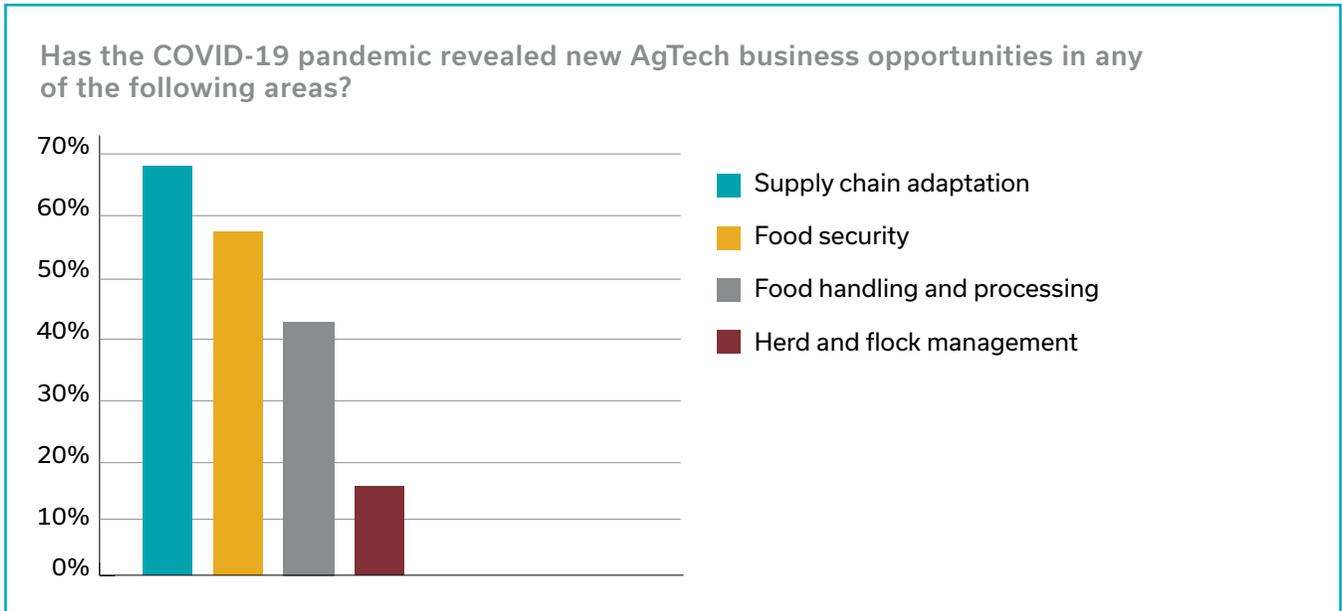
Regarding the future of indoor farming as an alternative to greenhouses and traditional farming, where do you see the greatest opportunities for investment?



**Summary:** Small organizations overwhelmingly see the greatest opportunity in mixed use development while larger organizations see the greatest opportunity in the redevelopment of vacant buildings.

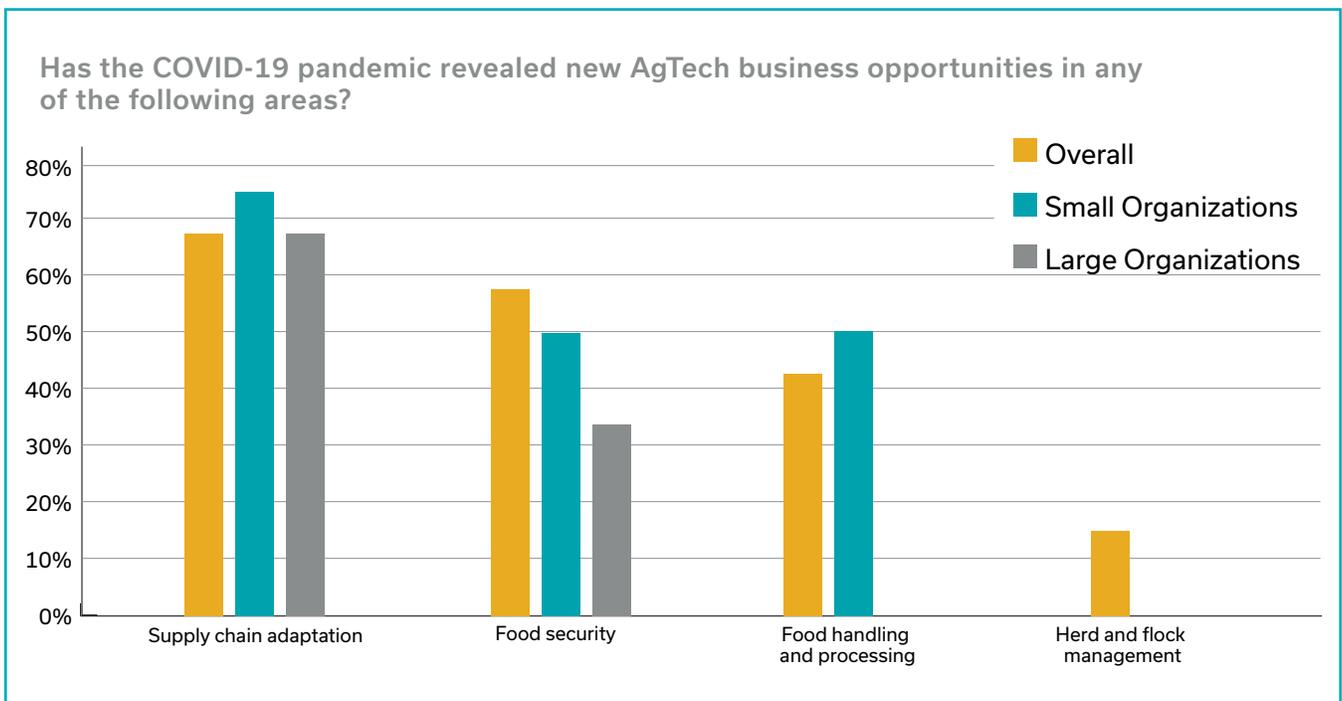


# > How AgTech Companies are Handling COVID-19



**Summary:** 2021 responses are very similar to last year's responses with most citing supply chain adaptation as an area for opportunity.

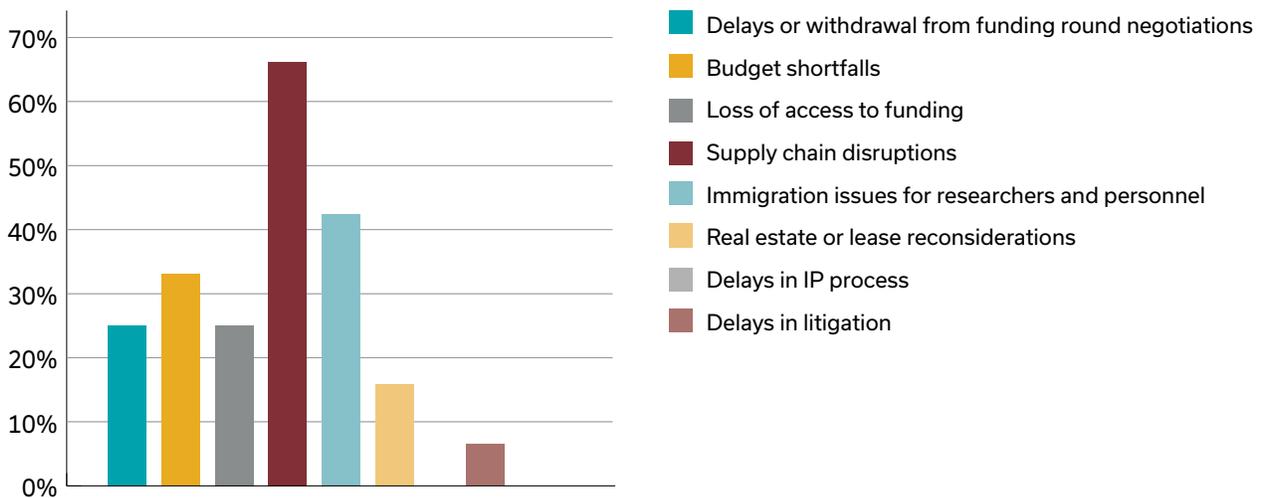
**THE NEXT GRAPH DETAILS THE SAME QUESTION AS THE PREVIOUS GRAPH BUT IS BROKEN OUT BY THE SIZE OF RESPONDENT'S ORGANIZATION:**



**Summary:** When we break down the results by organization size, it is interesting in that, in relation to small- and medium-sized organizations, larger organizations have identified fewer, overall, business opportunities as a result of COVID-19.

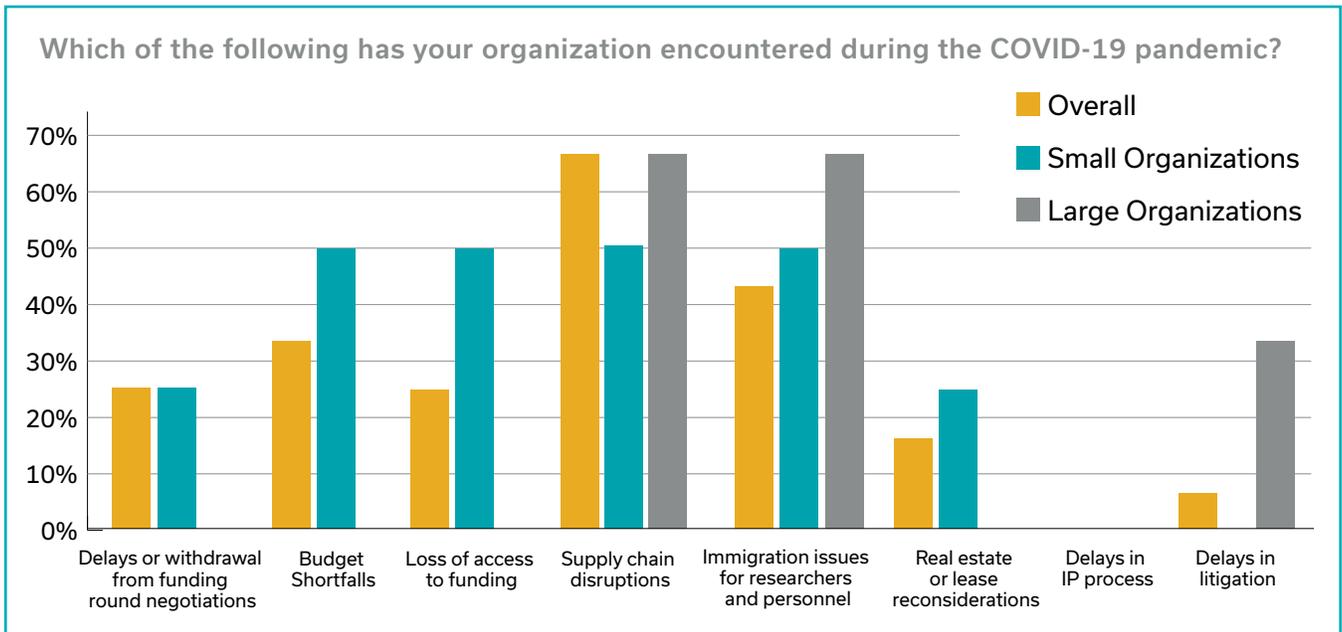


Which of the following has your organization encountered during the COVID-19 pandemic?

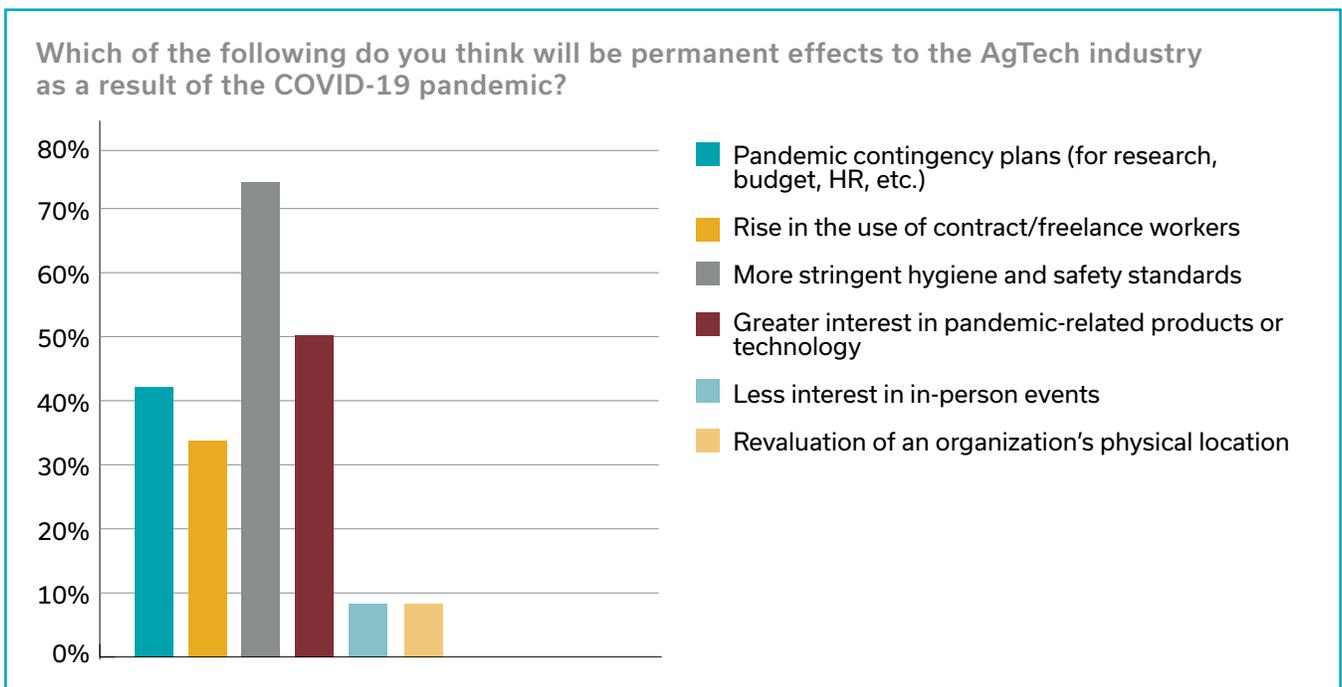


**Summary:** At first blush, this year's results appear similar to last year's, however there has been a considerable increase in the number of companies experiencing supply chain disruption (67% this year vs. 42% last year).

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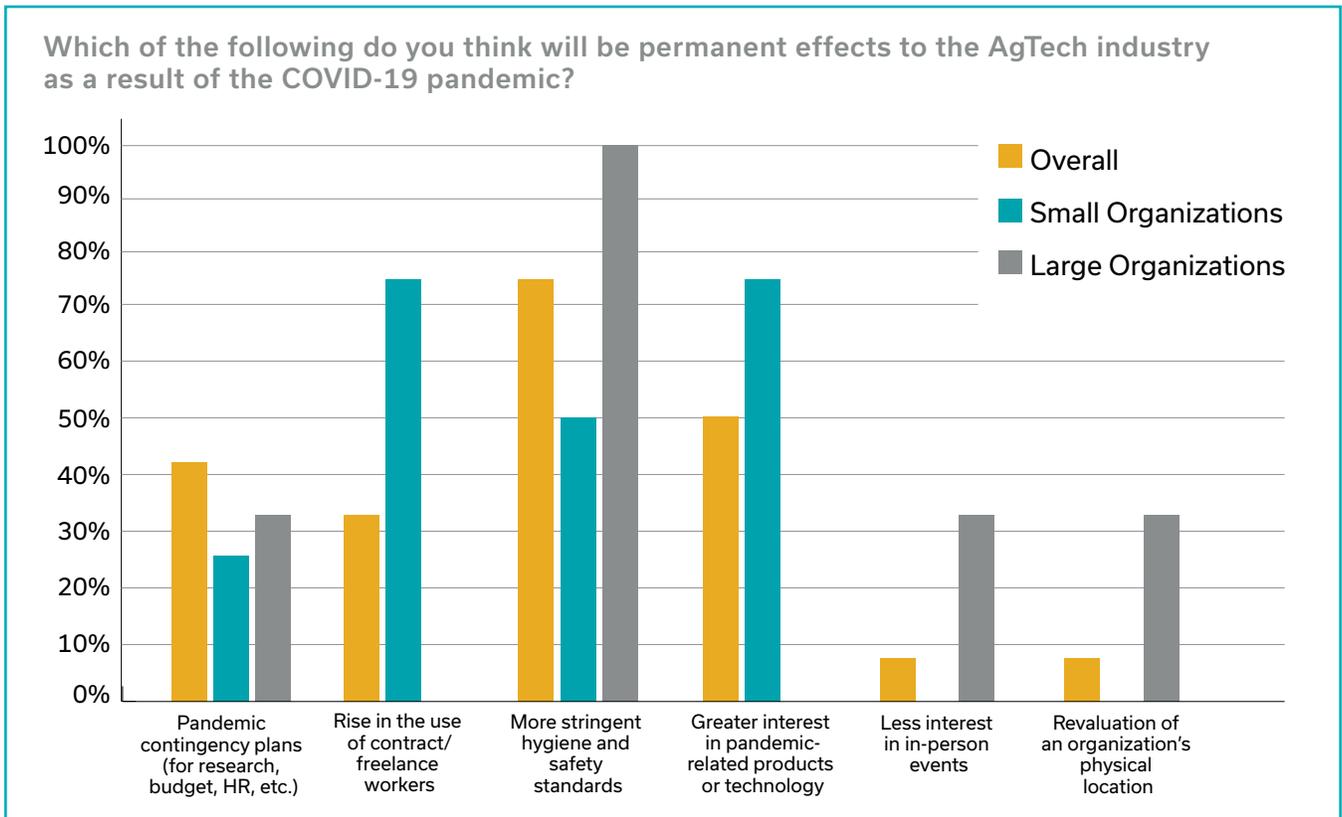


**Summary:** Regardless of size, all companies are feeling supply chain disruptions. However, it looks like small organizations are experiencing greater budget shortfalls and loss of access to funding. Larger organizations are reporting delays in litigation, but they are also more likely (when compared to smaller organizations) to be involved in litigation.



**Summary:** Like last year, most companies expect the more stringent hygiene and safety protocols to stick around for a while. Last year, organizations believed many of the issues we suggested would be permanent effects of the pandemic; the sentiment has changed this year. Fewer companies now believe that pandemic contingency plans will become standard. Additionally, it appears that organizations intend to return to in-person events and will no longer be re-evaluating their physical space needs.

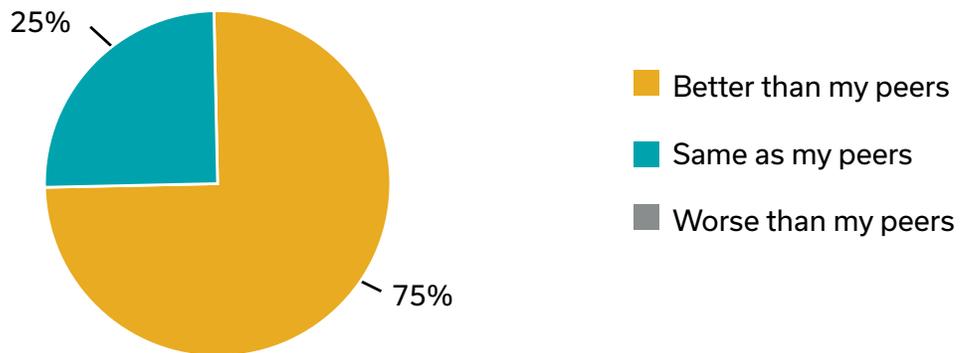
THE NEXT GRAPH DETAILS THE SAME QUESTION AS THE PREVIOUS GRAPH BUT IS BROKEN OUT BY THE SIZE OF RESPONDENT'S ORGANIZATION:



**Summary:** However, it appears that smaller organizations are primarily driving this change. Smaller organizations reported that they do not see fewer in-person events or re-evaluations of physical locations as permanent pandemic effects. They do believe, though, that the rise in the use of contract workers and a greater interest in pandemic-related products will stick around.

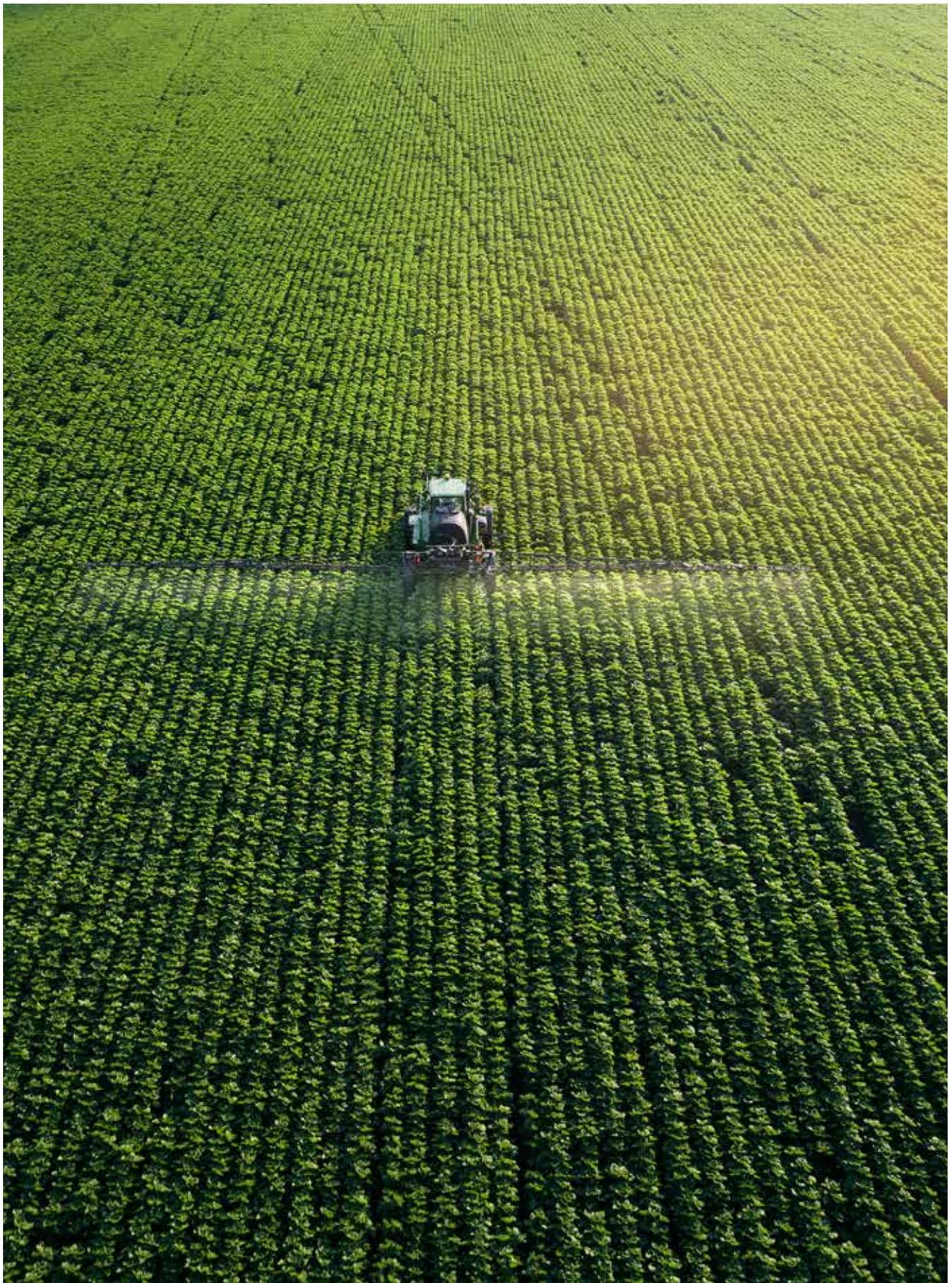


How well do you think your organization fared during the COVID-19 pandemic?



**Summary:** More companies believe they are doing better than their peers with no company believing that they are worse off than their peers. Again, this is very similar to last year's results.





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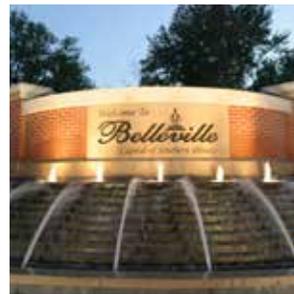
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