

insights

Thompson Coburn releases first Ag Innovation Survey on the impact of COVID, future of the ag industry

Thompson Coburn's inaugural Ag Innovation Survey was conducted in cooperation with the Donald Danforth Plant Science Center's AgTech NEXT conference from August to October 2020 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 26 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

- **88.5%** of respondents think the **recent legal actions** brought by consumer groups pose **challenges to the development and marketing of AgTech products**.
 - This relates to the Ninth Circuit's June 2020 decision vacating the EPA's registration of three dicamba- based herbicides (*Nat'l Family Farm Coal. v. U.S. Env'tl. Prot. Agency, No. 19-70-115 (9th Cir. 2020)*)
- **65.4%** of respondents said that they anticipate working on or **funding crop quality improvements** over the next few years. The majority of these respondents are large companies.
- **38.5%** of respondents believe that **redevelopment of vacant buildings** is the future of indoor farming, while another **38.5%** said they thought **mixed-use development** with farm and ag innovation in one space is the future.
- When asked about business opportunities that the COVID-19 pandemic revealed in the AgTech industry, **84.6%** of respondents identified **supply chain adaption** as a new area of opportunity for them, followed by **73.1% identifying food security** as a new opportunity area.

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