



By Maura Maxwell

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New venture draws Asian agtech firms to Colombia



CCI teams up with Latin Leap to attract agtech companies to Colombia's agricultural sector

Corporación Colombia Internacional (CCI) has signed an agreement with Latin Leap Venture Fund to attract international tech companies in the agri-food industry interested in engaging in Colombia's agricultural sector.

Founded in 1992, CCI is a non-profit organisation that supports the development of sustainable models for small, medium and large producers of fruit and vegetables and other agricultural products.

"CCI is the best partner to introduce Asia's experience to improve Colombia's agribusiness development. We are very pleased our agreement with Latin Leap, because we believe the way forward is to introduce proven foreign agriculture technology and apply it to Colombian companies," said Adriana Senior, president of CCI.

The Latin Leap venture capital fund was

established to create an investment platform for tech companies – particularly those from Asia – in Latin America.

According to Stefan Krautwald, Latin Leap's general partner, "the partnership with CCI is yet another step forward in creating a soft-landing network of institutions to facilitate market entry of global agtech companies in Colombia and Latin America. The global Covid-19 crisis has shown the necessity to strengthen resilience in the agri-food and food supply chain sectors."

From the lush rainforests of the Amazon to the majestic Andean peaks, the varied topography and diverse climate of Colombia allow for a thriving agri-food sector that presents many opportunities to agribusinesses. Around 40 per cent of Colombia's territory is covered by arable land. In recent years, the agriculture sector has experienced continued growth and today it accounts for 9 per cent of Colombia's GDP.

Despite these favourable natural conditions, the industry still suffers from structural weaknesses and underdeveloped technologies. According to DANE, around 67 per cent of producers do not use any irrigation system and 83.5 per cent do not have access to technical assistance.

This presents a huge opportunity for agtech ventures to step in and fill a gaping hole with innovative solutions to drive Colombia's growth.

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