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Funding boost for Tridge

Trading and market intelligence hub completes Series C investment of US\$60m to help scale fulfilment service



Tridge, a digital food and agriculture trading and market intelligence company, has raised US\$60m from Forest Partners in its Series C round of funding.

The Korea-based company said it will use the funding to scale and meet demand from food businesses searching globally for alternative sources as traditional supply lines are hit by increasing disruption and risk.

Hoshik Shin chief executive of Tridge, said demand for the company's services soared in 2020 when the logistics congestions and travel restrictions caused by the pandemic forced buyers and suppliers to seek digital solutions to supply and demand challenges.

"The food and agriculture

sector is one of the most fragmented sectors and buyers and suppliers struggle to find the right information or partner," said Shin.

"Our market intelligence works as a vessel to help them come together; we are the bridge to connect and help them start new trading relationships in the most efficient and reliable method as possible."

Tridge plans to continue scaling its fulfilment service and global reach to meet the purchasing needs of major clients. Specifically, Tridge is looking to expand its global physical presence by setting up businesses and co-packing/warehousing facilities in 50 strategic countries.

The latest round of investment

increased Tridge's current market value to US\$500m, up from US\$140m since its last funding round in April 2020.

It has attracted 50,000 buyers since formally launching its market intelligence and fulfilment services in October 2020 and the company expects its fulfilment revenue to reach US\$300m by the end of 2021.

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