THE
FOODTECH
500
2020
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THE OFFICIAL 2020
FOODTECH 500

SHOWCASING THE GLOBAL ENTREPRENEURIAL TALENT
AT THE INTERSECTION OF FOOD, TECHNOLOGY AND SUSTAINABILITY

IN PARTNERSHIP WITH

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A FOREWORD FROM
ALESSIO D'ANTINO
CEO of Forward Fooding

When we first set out to create the FoodTech 500 in 2019, our expectations were already high. We wanted to develop a definitive list of the top 500 startup and scaleup companies shaping the future of food, ranked using a bespoke data-driven methodology.

After we had developed last year's list, it showed us something we already knew; that the world of AgriFoodTech is diverse, future-thinking, and is shaping our very perception of the food landscape.

Even with such high expectations, the 2020 edition has gone above and beyond what we had anticipated. With 2052 applicants from over 60 countries, this year's FoodTech 500 has revealed an incredibly diverse set of applicants who are tackling the food crisis from every angle.

What's more, the 2020 edition has shown us that not even a global pandemic is capable of stopping the AgriFoodTech startup ecosystem. I believe that this crisis has highlighted the fragility of the supply chain and the amount of applications we received this year signals that in times of uncertainty, a solid entrepreneurial cluster can become a truly resilient one.

It is our ambition that the FoodTech 500 becomes the *Fortune 500* of AgriFoodTech, a list of top innovators and disruptors in the industry and the go-to leaders of this emergent and ever evolving sector. So I want to say a massive thank you to everyone who entered their company, and congratulations to the incredible finalists who are using food and tech to solve the most pressing problems facing our food system.

ALESSIO D'ANTINO
CEO, FORWARD FOODING

WHY AGRIFOODTECH?

How does FoodTech address the rapid need for change across the food ecosystem?

KEY CHALLENGES

It is no secret that the global food ecosystem currently faces huge and immediate challenges, many of which are only escalating as time goes on:

$1.2T
The amount spent in food waste each year.

9B
The estimated population the world is set to reach by 2050.

26%
The percentage of greenhouse gasses produced by farming.

AGRIFOODTECH IS THE ANSWER

These challenges require innovative solutions to solve them. Increasingly, it is AgriFoodTech startup and scaleup companies who are tackling these issues head on as the sector has been booming and growing at 70% CAGR since 2016. (Source: FoodTech Data Navigator)

€60B
funds raised by AgriFoodTech startup and scaleup companies since 2010

€15B
Projected FoodTech startup investments for 2020 (globally)

We believe entrepreneurship can make a difference in solving some of the biggest issues that are affecting our current food system. That combined with the infrastructure and expertise from corporates is in our opinion the 'secret sauce' to create a brighter future of food. These *collaboratories* will create the biggest impact on how we live and the future choices available to us as consumers.

DEFINING AGRIFOODTECH

"The emergent sector exploring how technology can be leveraged to improve efficiency and sustainability in designing, producing, choosing, delivering & enjoying food"

Forward Fooding definition of 'agrifoodtech', 2019

FOODTECH
DATA NAVIGATOR
powered by FORWARD FOODING

THE TAXONOMY BEHIND THE FOODTECH 500

To make sense of the AgriFoodTech sector, we deploy our proprietary taxonomy covering the entire food supply chain. In order to make it simple for users to identify the core activity of each company, we categorise the finalist according to the following **8 macro activities:**

FOOD DELIVERY
On demand and direct-to-consumers food delivery services.

NEXT-GEN FOOD & DRINK
Solutions and processes that leverage science and technology to create new types of foods and beverages.

AGTECH
Services and technologies used to increase farming efficiency and sustainability.

FOOD SAFETY & TRACEABILITY
Tech-powered solutions to sanitise food processing equipments, assess products' freshness and improve their shelf life.

CONSUMER APPS & SERVICES
Apps and services that facilitate access to food and the information behind it.

KITCHEN & RESTAURANT TECH
Consumer-facing smart kitchen appliances, smart equipment or devices that help restaurants manage their business more efficiently.

FOOD PROCESSING
Products or services that leverage innovative techniques to process food or to improve food ingredients' functionality.

SURPLUS & WASTE MANAGEMENT
Products and solutions that help reduce food waste and improve efficiency.

TO LEARN MORE VISIT **FORWARDFOODING.COM/WHAT-IS-FOOD-TECH**

FOODTECH
DATA NAVIGATOR
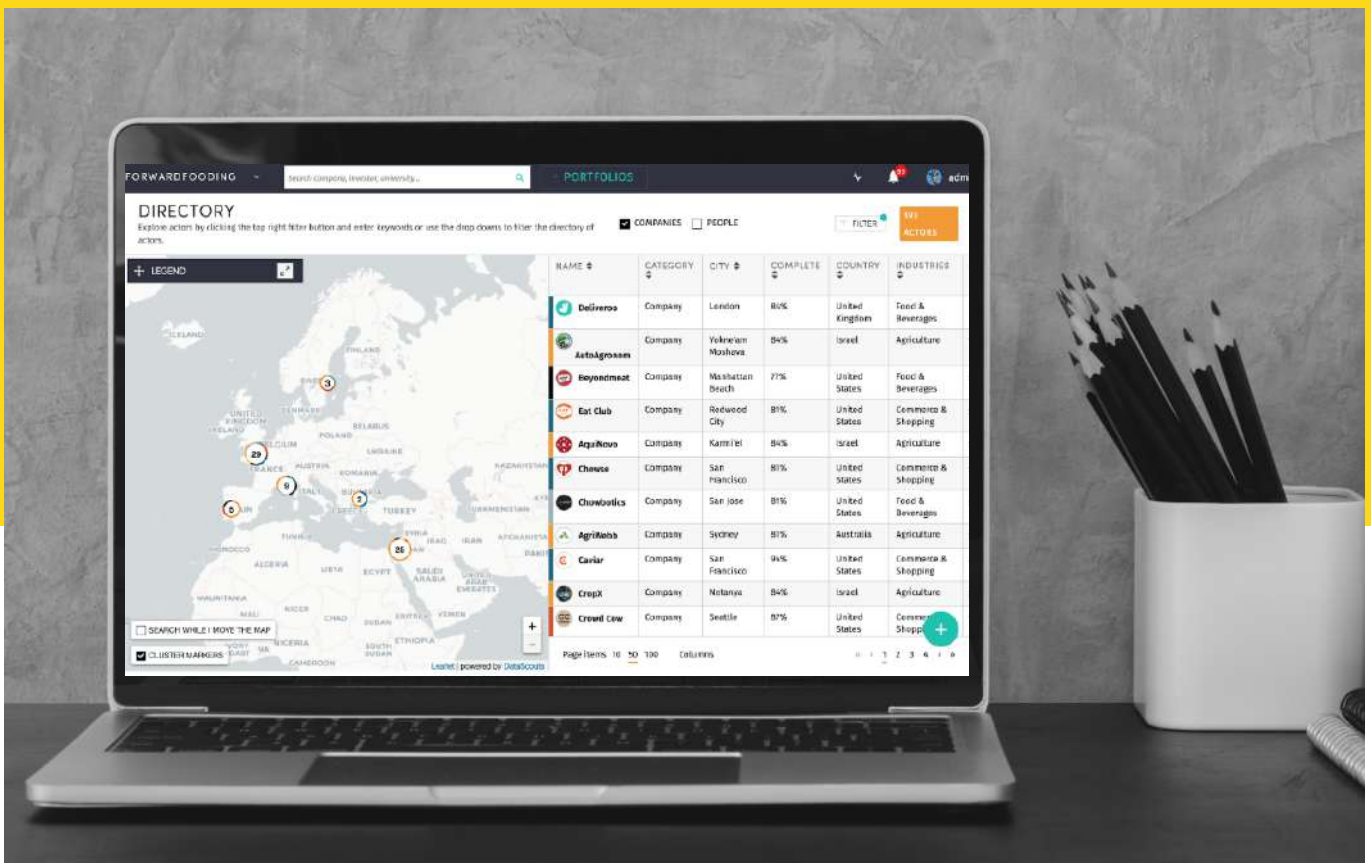powered by FORWARD FOODING

THE DATA BEHIND
THE FOODTECH 500

The FoodTech Data Navigator is the world's first AgriFoodTech Ecosystem Platform. Our state-of-the-art data platform has the ability to capture and monitor the evolution of interconnected AgriFoodTech startup companies, institutional and corporate investors and accelerators globally. By merging multiple sources of data, we are able to provide insight-rich and up-to-date information about most of the international AgriFoodtech players.

Interested in learning how FoodTech Data can transform your business?

Get access to over 10,000 global AgriFoodTech ecosystem actors and try our platform for yourselves by booking your free demo

BOOK YOUR FREE DEMO TODAY

TO LEARN MORE VISIT **FORWARDFOODING.COM/FOOD-TECH-DATA**

THE METHODOLOGY

To create the FoodTech 500 official list, the data from each application was processed using the FoodTech Data Navigator's unique algorithm, and then used to calculate a business size score as well as a digital footprint score.

The sustainability score, on the other hand, has been derived from a bespoke model based on a set of questions around the United Nations SDGs and a few other data points.

The last step entails aggregating the three individual scores (business size, digital footprint, sustainability) giving each finalist a score out of 300, which then determines their ranked position on the overall list and across the 8 different AgriFoodtech marco categories.

FOODTECH DATA NAVIGATOR
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Business Size score

Digital Footprint score

+

Sustainability score

RANKING MECHANISM

Business Size Score

The business size score is generated via a proprietary algorithm that predicts business growth based on financial performance indicators. We use indicators such as number of employees, funding activities and number of locations/offices. The algorithm is controlled by a test center of multiple fast-growing company lists.

Digital Footprint Score

The digital footprint score is generated via a proprietary algorithm as a prediction of business growth based upon each company's digital presence, social media performance and visibility on the web. The algorithm takes into account over 25 elements such as your ranking in search engines, web traffic as well as followers, traffic & interaction on social media.

Sustainability Score

As at present, there is no reliable sustainability scoring system available, a self-assessed questionnaire was the most appropriate proxy for complementing the FoodTech 500 ranking mechanism. As a result, we have chosen to create a unique sustainability impact score based on the Sustainable Development Goals.

CREATING THE FINAL RANK AND SCORE

The final step was to then aggregate the three individual scores (business size, digital footprint, sustainability score) giving each finalist a score out of 300, which then determines their ranked position on the overall list and their respective ranking by AgriFoodtech macro-activities (see Taxonomy -page 5).

TO LEARN MORE VISIT
FORWARDFOODING.COM/FOODTECH500/METHODOLOGY

SUSTAINABILITY SCORE

In the absence of a global framework to measure the business sustainability impact specifically for FoodTech companies, we have chosen to create a unique sustainability score that takes into consideration selected United Nation's Sustainable Development Goals. Thus, based on self-assessment from the applicant, a certain number of points will be attributed to each question to derive their sustainability score with regard to the following Sustainable Development Goals:

CREDITS

The 2020's FoodTech 500 list is prepared under the direction of Alessio D'Antino. All information and data provided by the companies are reviewed and verified by Forward Fooding's team.

The following individuals are collaborating with Forward Fooding's team to bring to life the FoodTech 500 Methodology: Max Leveau, Lorena Mastromatteo, Mathilde Redshaw, Martina Schiavello, Berkok Yuksel among other collaborators.

Special thanks to the sustainability experts from the Department of Management (University of Turin, Italy): Paola De Bernardi, Simona Grande and Alberto Bertello who were instrumental to develop the methodology for creating the sustainability score.

INTRODUCING THE FINALISTS FOR

THE

FOODTECH

500

2020

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THE FINALISTS AT A GLANCE
Key statistics of the 2020 FoodTech 500 companies

52
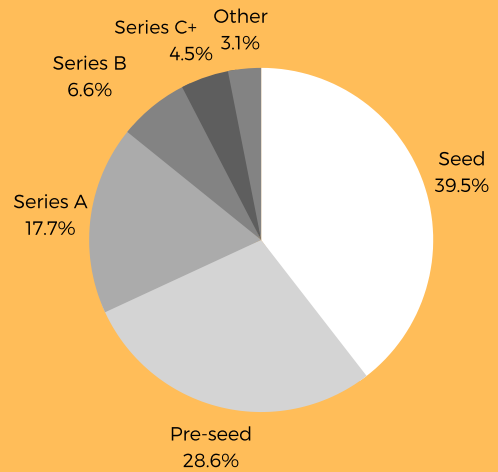COUNTRIES REPRESENTED

374
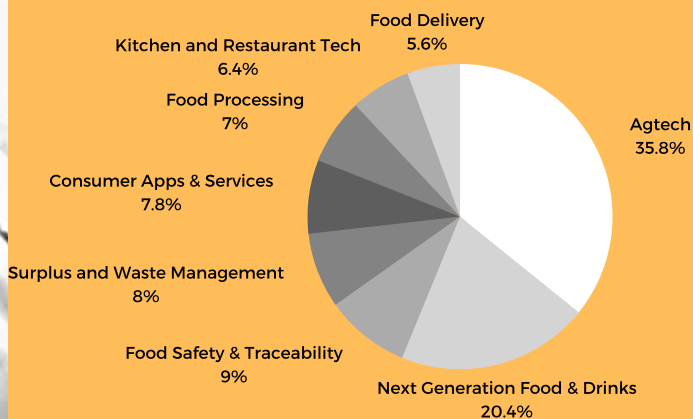REVENUE-GENERATING COMPANIES

423
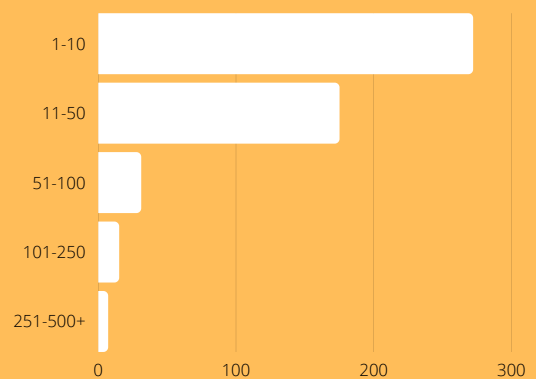COMPANIES RECEIVED INVESTMENT

€3.9B+
TOTAL FUNDS RAISED (OVER TIME)

FUNDING STAGE

- Other 3.1%
- Series C+ 4.5%
- Series B 6.6%
- Series A 17.7%
- Seed 39.5%
- Pre-seed 28.6%

SPLIT BY ACTIVITIES

- Food Delivery 5.6%
- Kitchen and Restaurant Tech 6.4%
- Food Processing 7%
- Consumer Apps & Services 7.8%
- Surplus and Waste Management 8%
- Food Safety & Traceability 9%
- Next Generation Food & Drinks 20.4%
- Agtech 35.8%

NUMBER OF EMPLOYEES

Range	
1-10	~270
11-50	~170
51-100	~30
101-250	~15
251-500+	~10

(x-axis: 0, 100, 200, 300)

# #

21bites
77 FOODS
80 Acres Farms
8villages

A

Acorn bots
Acoustic Extra Freezing
AeroFarms
AFS AGRO FLOW SYSTEM
AgBiome
Agcurate
Agri-Neo
Agribody Technologies
Agricolus
Agricxlab
Agricycle Global
AgriDigital
Agriloops
Agrilution
AgriOpt
Agriponos
Agritask
AGRIVI
AgriWebb
Agrolabs
AgroScout
Agrosingularity
AGSHIFT
AgUnity
AI Palette
Air up
Airponix
Akorn Technology
Alberts
Alchemy Foodtech
Aleph Farms
Alesca Life Technologies
ALGALTECH
ALGAMA FOODS
AlgoCart
Alkemics

All Y'alls Foods
AllerGenIO
Allerguard
Allergy Amulet
ALZAGRO
Amai Proteins
Ancient + Brave
Apeel
Aponix
AppHarvest
Arborea
ArcAroma
Authena AG
Automato Robotics
Avant Meats

B

Babylon Micro-Farms
Babylone Growers Agritech
Back of the Yards Algae
Sciences
Bad Apple Produce
Bbite Foods
BeeSecure
Bella & Bona
Benson Hill
BeoBia
BestelBewuster
Better Dairy
Better Nature
Better Origin
Biftek.co
BIG GROUP (TE-FOOD Italy)
Bilberry
Billo Technologies
BIO-F Solutions
Bio-Fence
BioCloud
BIOerg S.r.l.
BIOMILQ
BioScout
BIOsens
Biotalys
Blakthumb

Blendid
Bluu Biosciences
Bond Pet Foods
Bonraw Foods
Boost Biomes
Borrago
Bowery Farming
Breedr
Brevel
BrioAgro Tech
Brite drinks
BUG
Burgs Foods
byFlow

C

Catalyst Agri-Innovations
Society
CaterCloud
Cauli
Caulys
Cellular Agriculture
CellulaREvolution
CellX
Cerealthy
ChefMe
Choco
Chowbotics
Chromologics
CircularCrop
Clarifruit
ClearLeaf
Collectiv Food
CombaGroup
Completeorganics
Computomics
Connecting Food
ConserWater Technologies
Controlant
Copia
Costa Rica Insect Company
Crocus labs
CropX
Crover

Cueillette Urbaine
Cynomys

D

D-Vine
Deep Planet
Deliverart
Deliveristo
Detox in a Box
Devon Garden Foods
Limited
Done Properly
Doozy Functional Drink
Company
DouxMatok
Dry4Good
DunavNET

E

Earthly
EatsReady
Eden Agritech Co.
Edible Garden AG.
eggXYt
Elaisian
Elemental Digest
EMBIO Diagnostics
Ends+Stems
EntoCube
Entogourmet
Envirolizer Limited
Equinom
Erudus
Essento Insect Food
Etheclo
Ethics Coffee
Evja
Evogro
Exponential Foods

F

F4A
Farmbrite
Farmer Expert

Farmforce AS
Farmlab
Farmster
Farmula
Farmy AG
Feat Food
Feedr
FIBO - Farming Innovation
By-product Operations
Field Doctor
Fieldcraft
FlavorWiki
Flying Spark
Food Safe System
Foodmaestro
Foodpairing
Foorban
ForFarming
FreezeM
Fresh Agriculture
Technologies
Fresh Fitness Food
Fresh.Land
FreshCheck
Frigo Magic
FruitSpec
Fucibo
FUL Foods
Full Harvest Technologies
Future Foods
Future Kitchens
FuturefoodNG
Fybraworks Foods

G

Gaia foods
Garçon Wines
Gastrocampo
Genesis Feed Technologies
Genufeed
Genuine Way
GEOSYS GIS & Consultancy
Services

Global Bugs Asia
Gold&Green Foods
Good Club
GoodDot
GOURMEY
Grainstone
Green Monday Group
Green&Great
Greenbar
Greeneye
GreenPod Labs
Gro Gro
Groots
Grow Logic
Growing Underground
Growtainers

H

Happy Ocean Foods
Hargol FoodTech
Harvest London
Health Food Wall
Heura Foods
Hi-Food
Holifresh
Hooked Seafood
Hotbox Food
Hummingbird Technologies
HUNGRY
HyggeFoods

I

Idroplan
iFarm
IGS
Imagindairy
Imperfect Foods
Improved Nature
Inalve
Infarm
Innoscentia
Innovopro
Insectec

INSNACK
Instacrops
IntelliDigest
Intello Labs
IRRIOT AB
IUV
IXON Food Technology

J

Jones Food Company
Journey Foods

K

Kafoodle
Kalera
Karakuri
Karana
Katif
Kernel
Kibus Petcare
Kiinns
Kinoko-Tech
Kitche
Kitchen Robotics
kitchin.app
Kitovu Technology
Company
KITRO
Koroko
KptnCook
Kraken Sense Limited
Kraving Kitchens

L

La belle vie
Label Insight
Legendary Vish
Leroma
Les Nouveaux Fermiers
LGND
Little Tummy
Livestock Water Recycling
Ljusgårda
LOEWI
Lunch.Co
Lunchbox

M

Manna
Maul
Meal Canteen
MealFood Europe
Mealhero
Mi Terro
Michroma
Microbe Plus
MIFOOD ROBOT
Milis Bio
Millo Appliances
Mimic Seafood
Mimica Lab
miRobot
Mitte
MOA foodtech
Modern Baker
Montycafe
Mootral
myAIR
Mycorena
MyCrops
MyEasyFarm
MyFloraDNA
Myfood

N

Naïo Technologies
Nanomik
Nasekomo
Natufia Labs
Natural Machines
Next Cooking Generation
No Evil Foods
No Spoilers
Noblegen
Nordic Seaweed
NotCo
Nourished
Novameat
NovFeed
NUCAPS Nanotechnology
Nude.

NutriBees
NutriFusion
Nutrilees
Nutrition Innovation
Nymble Labs

O

Oddbox
OLIO
ONO Exponential Farming
Orbillion Bio
Orbisk
Oscillum
Otrafy

P

Pairtree Intelligence
Pairwise
PeelPioneers
PERKii Probiotics
Phood Solutions
PHUTURE LIMITED
PhyltSigns
Phytech
Piccolo
PickApp
Picnic
PiktFresh
Pink Albatross
Pink Farms
Pixofarm
Pläin
Plant Jammer
PlantArcBio
Planted Foods
Planterra - Naturally Innovative
Plate my Meal
Plenty
Pod Foods
pOsti
PreciTaste
PricePally
ProAgni
Producers Market
Prospera Technologies
Protelicious

Q

Q'omer BioActive Ingredients
QA Chef
QualityChain

R

Radical Growth Solutions
Radicl
Raglan Food Co
Rantizo
Rebellyous Foods
Recipe Guru
Releaf
Remilk
Renewal Mill
ResQ Club
RevealUK
Rise Products
RobinGood
Robotec
Roslin Technologies
Roślinny Qurczak
Rozum Robotics

S

SatisAI
Saturas
Savvie
ScanUp
SCP Alimentación Animal Ecológica
Sea Chips
Seakura - Sea Of Life
Seamore
Sencrop
Senoptica Technologies
Sensegrass
Sensonomic
SERA Intelligence
Sesamilk Foods Co
Share Farm
ShelfNow
Shiok Meats
Sibö
SideChef

Siga
SimplyDelivery
SkyX
Small Giants
Small Robot Company
Smart Agri Labs
Smart Fertilizer Software
Smart Watering
Smartway
Smoodi
Snömoln i Norden
Soil Steam International
Sommelier Wine Box
Soonapse
Soos Technology
Sophie's BioNutrients
Soplaya
Soul-K
Sphera Encapsulation
Spinoa
Spira
Spoon Guru
Spoonshot
Square Roots
Squiseat
Sumá
Superb
SwissDeCode
SynergySuite
Syrinjector

T

Tastewise
Tebrito
Tecnologias y Servicios
TiempoReal
TerViva
Teuko
Tevel Aerobotics Technologies
The Better Pop
The Circle Food
The Good Spoon
The Greater Good Fresh Brewing Co.
The Live Green Co.

The Livekindly Co.
The Plant Eat
The Protein Brewery BV
The Vurger Co
ThisFish Inc.
Tie Up Farming
Tiffin Foods
Tiller Systems
Tohi Ventures
Tomojo
Too Good To Go
TotalCtrl
Traceall Global Limited
Traders Hill Farm
Transparent Path
Triton Foodworks
Trust Codes Limited
Trusty | A True Story
Tsenso
TYME Food

U

UEAT
Ukko
Upprinting Food
Upward Farms
Urban Crop Solutions
Urban Oasis

V

v2food
Vahaa
VanBoven
Vegan Cartel
Vegshelf
Vembla
Verdify
Vertical Future
Vgarden
Vibe Imaganing Analytics
Vinny
Viridix
VisualNACert
Vitaline
ViVi Green Innovators
Vultus

W

W-cycle
Wasteless
Waterfield Farms
Wenda
Whywaste
Winelivery
Winnow
Wood & field

X

xFarm
Xnext

Y

Yamo
Yarok
YASAI
Yemoja
Yo-Kai Express
YOFIX PROBIOTICS
YOGUT ME
Ypsicon Advanced Technologies
Yume Food

Z

Zero Bullshit
Zero Egg

2020 FOODTECH 500 PARTNERSHIPS

THANKS TO OUR MEDIA PARTNERS

2020 FOODTECH 500 PARTNERSHIPS

THANKS TO OUR SPONSOR

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We're delighted to announce NEOM have partnered with us in sponsoring the latest edition of the FoodTech 500. At Forward Fooding, we believe in the power of innovation and collaboration to power the food tech revolution and transform our food system.

NEOM, meaning 'new future', will ultimately become a leading world hub for innovation, fostering companies revolutionising the future of sustainable food production and traceability and, also rewarding outstanding achievement across a broad range of professional sectors. The future-thinking vision of NEOM is one that resonates with the passion for sustainability we hold fundamental here at Forward Fooding, and which makes up a core component of how the FoodTech 500 is created.

The creation of new synergies with companies like NEOM that share our drive for showcasing innovation and the global entrepreneurial talent at the intersection of food and technology is the real engine for us and for bringing our mission to life.

THANKS TO OUR TECH PARTNER:

DATA SCOUTS

With the vision to create a FoodTech data intelligence platform with the technical capabilities to deep dive into investment, revenue, business model and social media insights, we set out to find the right technology partner to help us bring our vision to life.

Our collaboration with DataScouts has enabled us to find the right technical partnership to build our vision from the inside out. A fully customisable platform at the cutting edge of data intelligence, which in partnership with our proprietary databases of AgriFoodTech organisations, other data and experience resulted in the world's first Data Intelligence platform for the AgriFoodTech industry.

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THANK YOU

TO EVERYONE WHO HAS SUPPORTED US, TO EVERYONE WHO HAS ENTERED, AND TO ALL OF THE COMPANIES THAT HAVE MADE THE OFFICIAL 2020 FOODTECH 500!

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