



The AI and ML revolution

How tech investment is shaping the future
of consumer goods and agriculture



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Future-ready investment insights

Today's business environment is defined by a range of challenges from shrinking margins and knowledge gaps to unpredictable geopolitical and macroeconomic climates. It requires new ways and perspectives to find an edge.

This snapshot explores how agriculture and consumer goods companies can look to the investment space to uncover insights into the

technology and innovation shaping the future of your industry. Developed in partnership with TELUS Global Ventures, we analyzed investment patterns and venture capital (VC) and mergers and acquisitions (M&A) activity to reveal emerging technology trends. From artificial intelligence (AI) to emerging innovations, these insights will help you build a digital roadmap that drives resilience, profitability and sustainability.

Of note, a core trend is the sustained, accelerating investment in AI and machine learning (ML), which underscores how these innovations are revolutionizing industries. Businesses that harness these technologies now aren't just gaining incremental improvements, they can also gain an edge by fundamentally redefining business models, core operations and decision making. These technologies have matured from experimental tools to essential drivers of business resilience, innovation and value creation.

The broad focus of this snapshot revolves around these investments across both sectors:

- Digital transformation and data utilization
- Sustainability and compliance
- Scalable solution



Follow the money

Investment signals tomorrow's tech

In an era of unprecedented change, leaders in the agriculture and consumer goods sectors are helping address global challenges such as sustainability, value chain optimization and food safety. All while navigating a complex business landscape that includes narrowing profit margins, complex supply chains, increasing consumer demands, regulatory changes, climate change and geopolitical uncertainty.

But with challenge comes opportunity. The expansion of new technologies, particularly in AI and ML, are helping many businesses evolve their operations, drive profitability, productivity and sustainability and deliver value to customers.

How investment is shaping industry innovation

By watching where VCs place their bets, you can anticipate and plan for technological shifts to better meet evolving market demand and position for future success. The investment ecosystem often predicts and allocates capital to promising technologies and trends or solutions that help solve global challenges, as well as investing resources, networks and knowledge to accelerate and scale innovations. Venture-backed initiatives create avenues for co-development and knowledge exchange. The CNH-Intelsat and John Deere-Starlink partnerships, for example, exemplify how collaboration can benefit industry – in this case, enabling connectivity and digital integration, particularly in remote areas.^{1, 2}



How TELUS leverages venture capitalism

Incorporating investment insights is part of a culture of innovation and technology at TELUS. As a global technology leader across agriculture, consumer goods, health, IoT and digital customer experience, TELUS leverages its venture capital fund, TELUS Global Ventures, to advance capabilities and emerging solutions to address some of the most pressing social issues.

TELUS Global Ventures operates both as an investment arm and strategic partner for business units like TELUS Agriculture & Consumer Goods. With a portfolio of more than 150 companies across 10 countries, TELUS Global Ventures invests in and partners with disruptive, market-transforming companies across all stages of development to advance and commercialize new technologies. In 2023 alone, they invested in 30 venture deals and more than USD \$175 million in capital.

A prime example of this synergy is with TELUS Agriculture & Consumer Goods, where Ventures' strategic investments accelerate innovation and market deployment. This collaborative approach allows TELUS Agriculture & Consumer Goods to identify, develop and scale breakthrough innovations that address critical challenges along the value chain such as sustainability and traceability, while maintaining a competitive edge in rapidly evolving markets and offering best-in-class solutions. John Jansen, Global Head & VP, Agriculture, TELUS Agriculture & Consumer Goods, says, "Ventures' focus on agriculture has provided a close collaboration to add a pipeline of technologies in agronomy and sustainability."



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“The relationships we build with these transformational companies, in turn, helps TELUS shape and drive our business strategy.”

Terry Doyle

Managing Partner, TELUS Global Ventures

The AI-driven future

Advances and development in AI and ML are growing at an unprecedented rate. Investments in these technologies are matching the pace.

Embracing AI and ML isn't just an opportunity – it's becoming a baseline for relevance and resiliency. As the investment space continues to finance AI innovation, companies that act now to experiment, adapt and scale these technologies position themselves not just to survive, but to thrive as leaders in a new, data-driven era. Successful adoption of AI and ML can help your business evolve its operations, drive productivity and ultimately, deliver more value to your customers and shareholders alike.

Across agriculture, these advances are revolutionizing how food is grown, harvested and distributed, allowing farmers to optimize resource efficiency and crop yield. In consumer goods, innovations in process automation, traceability, sustainable packaging and waste reduction are increasingly significant as profits narrow and demand shifts toward socially conscious products.



The AI in agriculture market is projected to reach **\$4.7 billion by 2028**,³ while the global AI in CPG market size is expected to hit **\$86.7 billion by 2033**.⁴



Current investment landscape

The investment landscape in agriculture and consumer goods is rapidly evolving, presenting both opportunities and obstacles that impact the scalability, adoption and overall success of innovations.

Investment dollars are increasingly being allocated to horizontal, broad applications, with the appetite for niche solutions being challenged. With rising costs and stressed workforces across both segments, investors are choosing to invest in multi-faceted, high-margin solutions. As both markets evolve, consolidation will likely drive out lower performing businesses in favour of lean and highly efficient business models.

Across investment in both sectors, there is a push toward consolidation, an emphasis on health and sustainability innovations, and efforts to navigate economic pressures through strategic portfolio adjustments. Recent 2024 mergers and acquisitions reflect this thinking:

- **Mars** acquired **Kellanova** for \$35.8 billion with the aim of growing their snacking division and expanding market reach.⁵
- **Performance Food Group** purchased **Cheney Bros** for \$2.1 billion to expand into southeastern US and align with broader trends of food distributors seeking regional market dominance and operational efficiencies.⁶
- **Diageo North America** acquired **Ritual Zero Proof Non-Alcoholic Spirits**, signalling an investment in this fast-growing category and in response to changing consumer preferences.⁷
- **Farm Technologies** integrated **Greenfield Technologies** and **SpaceSense** to bolster their regenerative agriculture and geospatial AI offerings in Europe.⁸

Shared trends

The common threads between agriculture and consumer goods technology investment includes a shift toward consolidating technology to answer the need for **sound digital transformation, a continued drive to greater sustainability, compliance and scalability.**

Digital transformation and data utilization

Both sectors are focused on investing in advanced technologies that leverage data, modernize operations and enhance efficiency to better position digital transformation strategies and adapt to shifting market dynamics.

In agriculture: Agtech adoption is growing at a steady rate, driven by farmer acceptance and need for streamlined operations.⁹ Precision ag like IoT sensors and automation still holds promise to optimize yields, resources and sustainability.

In consumer goods: The use of larger data sets to improve analytics and planning, as well as AI-driven e-commerce, digital shelf analytics and dynamic price optimization are all enabling real-time consumer engagement, leveraging hyper-personalization to drive customer loyalty.

Sustainability and compliance

With existing policies in the EU and changing regulations in the US, such as the Food Safety Modernization Act (FSMA), there are trending investments in technology and practices that prioritize the environment, improve sustainability, traceability and strengthen compliance – all vital for long-term business success.

In agriculture: Investments targeting tech and biotech solutions that help ensure compliance with environmental regulations, such as precision inputs and soil health enhancers, is a core motivator.¹⁰

In consumer goods: Companies are aligning with environmental, social and governance (ESG) goals, to target eco-friendly merchandise and sustainable production to meet consumer expectations.¹¹

Scalable solutions

Current investments are favouring proven mature solutions where dominant players are emerging through consolidation and strategic acquisitions. Capital is being directed to startups with a clear market fit and the right technologies to scale.¹²

In agriculture: Investors are supporting mature companies, which is seen through larger deal sizes and a focus on later-stage businesses with market-ready innovations.

In consumer goods: Investors are favouring established brands with strong digital capabilities and customer loyalty, as well as proven solutions that can scale.

BY THE NUMBERS

Agriculture: global

3,727

Companies

8,292

Deals

7,819

Investors

37

Exits

\$800M

Largest deal (USD)

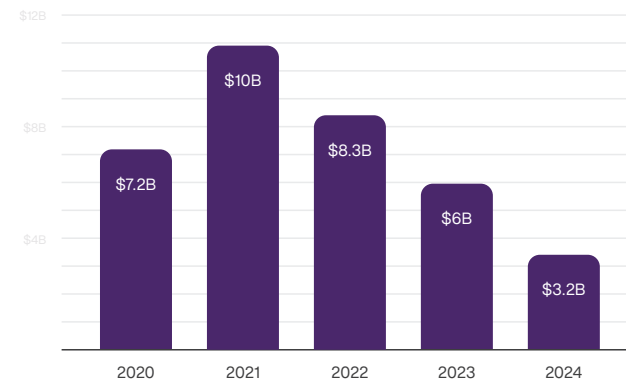
\$36.99B

Capital invested (USD)

Source: PitchBook Data, Inc. from January 1, 2020 to September 30, 2024.

Considering the sheer number of challenges faced in the agriculture sector, including climate change and low agricultural efficiency, there was sustained investment growth between 2020 and 2021.¹³ The investment peak in 2021 shifted to focus on supply chain security and sustainable farming as global disruptions highlighted the vulnerability of traditional processes during the pandemic. While capital raised dipped in 2022 and 2023, the high deal count indicates continued confidence in agtech's value.

Investments over time



Source: PitchBook Data, Inc.

Investment focus

Overall, there is strong investment in business and productivity software, signalling the need to drive efficiency and profitability. To address labour shortages, ensure optimized yields and alignment with environmental regulations, there has been a heavy concentration of investment in hardware as well as harvesting and planting equipment like IoT sensors, autonomous tractors and advanced machinery. Regions like Europe, with strict agricultural chemical regulations, are continuing demand for bio-based inputs and crop protection technologies. This highlights an expanding focus on biotech solutions, which align with the need for sustainable productivity and regulation-compliant innovations.

VC deals

The median deal size peaked in 2024, reflecting a pivot toward supporting more mature companies where investors prioritize impact and scalability. Climate resilience, food security and sustainability are critical, so expect partnerships between large corporations, governments and innovative startups to increase.¹⁴

With a focus on enhanced productivity and sustainability in farming, key players will keep driving the development of commercialized, proven solutions that positively impact global agricultural practices.

M&A highlights:

- **GEA Group** acquired CattleEye, a company specializing in autonomous livestock monitoring, adding advanced animal health analytics to its offerings.¹⁵
- **Monomyth Group's** acquisition of Smallhold, an indoor mushroom farming firm, demonstrates a rising interest in sustainable urban farming.¹¹
- **Trimble's** agronomy technology merged with AGCO's equipment to unify their precision agriculture solutions and better serve large-scale farming needs.¹⁷

BY THE NUMBERS

Agriculture: North America

31%

of agtech companies

34%

of deals

\$19.82B

capital invested (USD)

28%

of agtech investors

41%

of global exits

Agtech remains a resilient, high-priority investment category: Since 2020, almost 2,900 deals and close to \$20 billion in investment have occurred reflecting a shift toward scalability and commercialization, despite total capital raised dropping since 2021.

Rising investments in hardware and cultivation solutions: Operational inefficiency, labour shortages and rising input costs are the driving forces behind capital pushing AI-driven machinery, automated planting and soil monitoring systems.¹⁸

A handful of strong players may soon emerge as key industry leaders: A convergence of market forces, policy and investment focus is helping back industry leaders who are able to drive large-scale adoption of transformative technologies like advanced forecasting tools and precision farming solutions.

North American investors view agtech as a more complete field: Advancements across the food value chain and investments in food products and manufacturing sectors support this view.

Source: PitchBook Data, Inc. from January 1, 2020 to September 30, 2024.

BY THE NUMBERS

Agriculture: Europe

28%

of agtech companies

28%

of deals

\$6.73B

capital invested (USD)

27%

of agtech investors

24%

of global exits

Agtech investment is growing steadily: Though more conservative than North America, there were 2,300 deals totaling \$6.73 billion in capital from January 2020 to September 2024.¹⁹

The EU at the forefront of sustainability: A favourable environment for sustainable and digital farming and regulations, such as the Common Agricultural Policy (CAP) reform,²⁰ are helping drive more sustainable farming innovations and deeper adoption of precision agriculture.

Hardware and agriculture chemicals are big: Deal counts in sectors like planting, harvesting and cultivation suggest that investors are backing solutions that both enhance yield and comply with stringent regulatory standards.

Policy-driven shifts toward ESG criteria are driving investments: Investors are selectively backing companies that offer innovative solutions that align with these shifts, such as AI-based monitoring systems for compliance.

Source: PitchBook Data, Inc. from January 1, 2020 to September 30, 2024.

BY THE NUMBERS

Consumer goods: global

10,194

Companies

18,252

Deals

20,687

Investors

193

Exits

\$3.60B

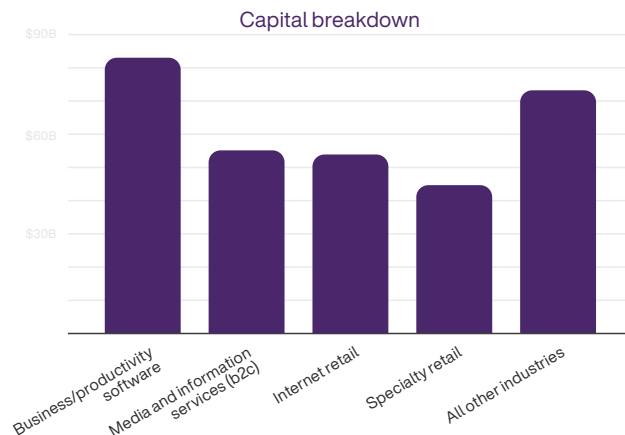
Largest deal (USD)

\$214.92B

Capital invested (USD)

Source: PitchBook Data, Inc. from January 1, 2020 to September 30, 2024.

The consumer goods investment sector has been on a wild ride since 2020, with more than 10,000 companies securing a massive \$214.9B across more than 18,000 deals.²¹ The real surge happened in 2021, given the pandemic's impact on how people shop and what they value. Companies that pivoted to meet demand for online shopping, at-home wellness and direct-to-consumer (DTC) convenience were very successful.



Source: PitchBook Data, Inc.

Investment focus

Facing narrowing margins, consumer goods companies are looking for ways to make operations more efficient and this is reflected in the total capital invested in business/productivity software. With so many deals happening in this space, investors are all in on e-commerce, marketplaces and broader food products, and betting on niche areas within lifestyle, wellness and eco-friendly merchandise – reflecting current consumer sentiments.

VC deals

Since 2020, deal sizes and valuations have risen, showing a move toward bigger, later-stage investments. This trend signals a more mature market, where investors are getting choosier, focusing on companies with strong brand loyalty, digital adaptability and resilience in a fluctuating economy. The landscape will likely be dominated by a few big names that have the funding and brand power to scoop up niche competitors in an effort to future proof against changing market dynamics and consumer behaviours. For example, Kingswood Capital Management's \$362 million acquisition of Corbion, enhancing their holdings in sustainable food ingredients is a notable deal.²²

M&A highlights:

- **Campbell Soup** acquired Sovos Brands for \$2.7 billion, adding Rao's premium sauces to its portfolio and reinforcing its position in high-quality, growth-oriented products.²³
- **Monster Beverage** strengthened its energy drink market presence with the \$362 million acquisition of Bang Energy, including a production facility, enhancing Monster's portfolio in the fast-growing segment.²⁴
- **e.l.f. Beauty** purchased Naturium for \$355 million, broadening its skincare offerings with a clean, high-performance brand that aligns with its commitment to accessible premium skincare.²⁵

BY THE NUMBERS

Consumer goods: North America

41%

of companies

42%

of deals

\$92.19B

capital invested (USD)

50%

of global investors

47%

of global exits happened

The scaling potential of established brands remains strong: While overall investment tapered off in recent years, the market still attracted some notably large deals – the largest at \$1.7 billion – with 4,153 companies receiving \$92.19 billion across more than 7,600 deals.²⁶

Capital allocation is aligned with global trends of e-commerce, marketplaces and home goods: This reflects the need for business tools that drive efficiency, incremental value and optimal allocation of operating expenses and response to consumers expecting digital-first brands and seamless online experiences. directly improve operations.

North America is a more mature investment market: Companies demonstrating growth and consumer loyalty are rewarded with substantial funding to fuel further expansion.

Source: PitchBook Data, Inc. from January 1, 2020 to September 30, 2024.

BY THE NUMBERS

Consumer goods: Europe

25%

of companies are in
Europe

24%

of deals happened
in Europe

\$39.59

capital invested

24%

of global investors
in Europe

24%

of global exits
happened in Europe

Solid investment activity since 2020: More than 2,500 companies have secured \$39.59B across almost 4,500 deals.²⁷

Interest in specialized brands targeting niche markets: Categories including e-commerce, marketplaces, food products and surprisingly, apparel have seen higher deal counts, indicative of continued demand for lifestyle offerings and the post-pandemic consumer focus on wellness, beauty and sustainable fashion.

Investors are focused on brands with strong digital footprints and large consumer base: Median valuations and deal sizes have shown steady growth, peaking around 2022 signaling a maturing market.

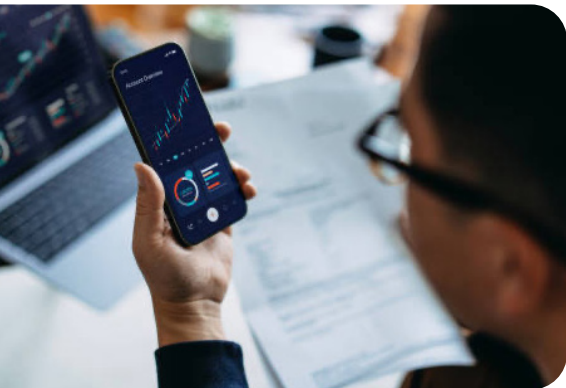
Source: PitchBook Data, Inc. from January 1, 2020 to September 30, 2024.



Investing for the future with AI

For agriculture and consumer goods companies, monitoring the investment landscape can provide valuable insights into emerging technology trends, offering strategic guidance for shaping digital transformation initiatives.

In Q1 2024, VCs funded one in five investments or 51 AI-related rounds, which is double the amount from 2023.²⁸



AI and ML are seeing advances in features and functionalities on a seemingly daily basis, offering innovative solutions that go beyond cost savings and efficiencies, but offer the potential to maximize margins and grow businesses. These advances in AI present substantial opportunities for tech investment and venture capital across the agriculture and consumer goods sectors, particularly in driving automation and data-optimized recommendations (e.g. customer personalization in retail or crop optimization in agriculture), supply chain, product development, market insights and operations.

A 2024 McKinsey survey explored the value created by generative AI use by business function. The largest share of respondents reported meaningful revenue increases (more than 5%) in supply chain and inventory management and for analytical AI, cost benefits in service operations along with marketing and sales.²⁹

In agriculture, investment in hardware and AI-driven cultivation and agronomy address operational and labour challenges and rising costs, while changing compliance regulations are pushing investment toward AI-based monitoring systems. In consumer goods, changes in sentiment to wellness, lifestyle and e-commerce means investors are focusing on operational expense optimization that leverage ML and on brands with strong digital footprints and a loyal customer base.

Startup highlight: Ukko Agro leverages AI and ML by analyzing real-time data from satellites, sensors and weather patterns to improve crop yields and optimize resource use. Predictive modeling helps anticipate potential issues such as pest infestations or nutrient deficiencies, enabling timely interventions and improved risk management. AI also optimizes crop breeding and enhances decision making, driving more efficient, sustainable farming that's resilient to environmental challenges.³⁰

Startup highlight: TELUS Global Ventures portfolio company, Full Harvest, is a B2B marketplace, which helps food and beverage companies source imperfect and surplus produce directly from farms, reducing food waste and creating a more sustainable supply chain. It enables growers to sell surplus or “ugly” produce that would otherwise go to waste. Full Harvest's platform digitizes the produce supply chain, offering enhanced data analytics to provide insights into produce availability, pricing, quality and forecasting. These data-driven capabilities aim to assist companies in optimizing their supply chains and reducing food waste.³¹

Leading investment trends in agriculture

While no major sea change, there continues to be significant investments in precision agriculture, agrifinance and indoor farming. AI is an underlying innovation across these areas, leveraging data to analyze and generate insights to improve decisions and operations and focusing on innovations that enhance sustainability, improve productivity and strengthen supply chains.



Precision agriculture

Trend: This area leads in deal count and value, attracting investment in technologies like AI, GPS, drones and IoT, indicating strong market demand and a positive outlook for continued advancements and push for adoption.

Insight: Precision agriculture innovation helps surface effective and proven solutions with large-scale adoption potential for your business and your customers. This reflects the need for you to invest in technology and data connectivity that supports agricultural productivity and sustainability.

Precision agtech has become commercial grade and is starting to see wider adoption. Examples include CNH Industrial's acquisition of Augmenta, a farm analytics and crop input management company,³² and NVentures, NVIDIA's VC arm investing in Carbon Robotics.³³ Precision AI is further advancing innovation. For example with see and spray, companies are starting to beta test the technology on drones flying at 40 miles per hour.³⁴

Agriculture biotech

Trend: Investment in agriculture biotech is accelerating in tandem with the advancements being made in innovations in gene editing, synthetic biology and crop modification. While deeply promising in its commercial benefits, investments typically require extensive research and development for long-term agricultural transformation to tackle food security and sustainability.

Insight: Leveraging agriculture biotech allows manufacturers to develop innovative solutions that increase crop resilience and yield, addressing the growing global demand for food while minimizing environmental impact. Investing in this area also helps meet continued demand from farmers, with about 90% of farmers expecting to maintain or increase spending on biologicals.³⁵ By offering biotech-enabled products and services, retailers can drive sales, profit margins and customer loyalty, while helping farmers to farmers adopt sustainable, compliant practices, reduce input costs and increase yields.

Agrifinance and e-commerce

Trend: Investments in digital transformation solutions are driving modernization across financial and e-commerce platforms, enhancing smallholder farmers' access to credit and markets and promoting inclusive growth.

Insight: Creating streamlined channels for product distribution and engagement can contribute to more inclusive growth and an expansion of your customer base. By accessing data-driven insights into farmer needs, you can devise more effective programs and more direct connections with growers. For farmers, gaining more favourable lending terms can incentivize sustainable practices and enable increased yields and income. Ultimately, these advancements help foster stronger, more resilient supply chains.

Animal agriculture and indoor farming

Trend: A small rise in investment for resilient, climate-smart production methods – especially for AI and ML – are helping to evolve livestock health and indoor farming practices.

Insight: Resilient, climate-smart production methods are becoming essential, especially in the face of increasing regulation, changing environmental landscapes and resource availability. Innovations that reshape how we produce food can help the stability of operations, reduce costs and environmental impact while improving animal health. Look for opportunities to integrate AI to help optimize production, such as lighting and climate regulation systems, which can reduce water and energy use and improve livestock care.



Leading trends in consumer goods

Investment trends show an emphasis on cutting-edge technologies to enhance customer experiences, optimize pricing and improve retail execution through AI, analytics and augmented reality (AR). At the same time, with the maturing investment landscape toward later-stage investments and consolidation, newer companies and forward-looking innovative technologies will need to show scalability and clear ROI. For your business, it will be important to balance between reliance on robust, proven solutions while still embracing emerging technologies

A well thought-out, phased approach to adoption has worked well historically, whereby companies can start offloading non-core tasks to experimentative technologies, building trust and proving value, followed by a deeper integration across business processes.

Price optimization and smart discounting

Trend: As market conditions continue to shift and margins narrow, investment is growing for tools, particularly integrating AI and ML, that respond to consumer and competitive behaviour as well as operational needs like inventory management.

Actionable insight: AI innovations can help improve responsiveness to fluctuating conditions through dynamic pricing and smart discounting strategies. Tools that offer AI-powered adaptive pricing based on real-time demand can help maximize profitability, protect margins and stay aligned with consumer expectations. This can also help reduce waste by triggering smart discounts on slow-moving items, improve turnover and avoid excessive markdowns.

Digitally enhanced experiences

Trend: Investment continues to focus on digital, with e-commerce and DTC channels reflecting VC appetite for technology that supports greater personalization, digital adaptability and resilience in a fluctuating economy.

Insight: This represents a need to invest in technology that helps you understand what your customers want, which will build strong brand loyalty and improve customer experience and connectedness. AI-powered tools can help drive personalized experiences such as virtual assistants, targeted product suggestions and offers, backed by browsing, purchase and social behaviour data.

72% of consumers are willing or somewhat willing to share their data if it leads to more tailored deals and promotions with retailers and manufacturers.³⁶

Digital shelf analytics for competitive visibility

Trend: Investors are looking at technology that gives brands a clearer view of their online presence, from search placement to availability and reviews as a means to futureproof against changing market dynamics and consumer behaviours.

Actionable insight: AI-assisted technologies for proactive digital shelf management can capture more eyeballs and boost conversions and predictive analytics tools for better stock management can reduce inventory issues.

Trade promotion optimization (TPO)

Trend: Investment in TPO, especially in tools that use predictive ML, reflects the growing need for better product performance visibility to drive engagement and increase market penetration. TPO and related TPM and RGM innovations all support your ability to drive profitability and improve margins.

Actionable insight: Using ML-powered TPO tools to forecast which promotions will resonate can turn targeted deals into meaningful sales boosts by tailoring offers to regions or stores and reducing wasted spend for stronger, more efficient promotional strategies.



TELUS Trade Promotion

Optimization empowers you to optimize your promotional strategies for maximum impact. By analyzing sales data and consumer behaviour, our AI-powered platform provides insights into the effectiveness of promotions and helps identify opportunities for improvement. This enables you to create targeted promotions that drive sales volume, increase market share and minimize post-promotion sales dips.



Retail execution and the augmented reality advantage

Trend: Increased investment in technologies like virtual try-on experiences that enhance product discovery indicate the transformative potential of personalized shopping experiences.

Actionable insight: AR innovation helps brands stand out on crowded shelves. With AI-powered tools like planogram assistance and quick stock checks, brands can keep displays fresh and compelling, while also engaging consumers with interactive or new AR experiences in store.

TELUS Retail Execution offers a comprehensive suite of tools to streamline field operations and drive sales performance. With features like mobility-enabled access, rapid image recognition and a wide range of tools for promotional execution, asset management, surveys and audits, TELUS Retail Execution empowers field teams to improve execution, optimize merchandising, track assets and gather valuable insights.

Looking ahead

Embracing AI-driven technology is vital to the current and future investment landscape. It will

continue to unlock efficiencies across value chains, broaden industry use cases and applications while improving accuracy and decision making. Characterized by a focus on scalable technologies and ongoing consolidation of market players, there is untapped potential across both agriculture and consumer goods industries that may be up for grabs by agile and innovative firms.

Based on VC activity from the past four years, **capital is flowing into larger, more established businesses** with proven value propositions and commercial success. Investors are prioritizing proven outcomes over niche, experimentative solutions. This is helping scale and drive adoption of innovations in areas across both sectors such as precision agriculture, customer experience and e-commerce.

Market consolidation is continuing across both categories and large players will emerge with horizontal, broad application solutions. Many incumbents are being challenged by startups, which will continue to drive innovation. Brands should remain adaptable on these shifting sands to position themselves for success.

SaaS product-led growth is expected to sustain strong momentum, owing to preferences for low-touch, high-return solutions that enhance user experiences.

TELUS is your partner for growth, sustainability and resiliency.



TELUS Agriculture & Consumer Goods is a leading global provider of digital solutions and data insights that help connect producers to consumers. We help connect you with tools you can depend on, and the right information at the right time to move your business forward in a more informed, agile and sustainable way. We're your partner for grow with customers across 50 countries and integrated solutions for data, trade promotion, agronomy and supply chain management – enabling greater efficiency and growth for your business.



TELUS Global Ventures leverages deep insights from our global businesses to provide our investment partners with opportunities for tangible growth and traction. TELUS Global Ventures invests in agriculture and consumer goods solutions that connect the field-to-fork supply chain. These include technologies like robotics and data analytics, precision and predictive agriculture, consumer data platforms across fast-moving consumer goods, through to better supply chain management and smart retail execution. To date, TELUS Global Ventures has funded more than 150 companies that are poised for significant growth and market transformation, spanning 10 countries and five continents. telus.com/ventures

Methodology and related resources

Our methodology

- **Where we looked:** We looked at global investment with a focus on North America and Europe.
- **Data period:** We analyzed data from January 1, 2020, to September 30, 2024 to help spot long-term patterns.
- **What we focused on:** We honed in on the CPG manufacturing, agricultural retail and agricultural manufacturing areas.
- **Data source:** We sourced info from PitchBook Data Inc., a subscription-based service that tracks investments and deals.

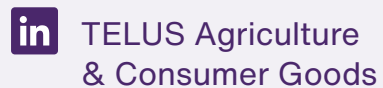
Related resources

White paper: The power of trade promotions. Uncover how to build brand loyalty and capture market share from TELUS Consumer Goods' 12th Annual Food and Beverage Study.

Industry snapshot: Digital transformation in agriculture retail. Discover how digital agronomy can help you achieve operational excellence, stronger customer relationships and sustainable growth.



telus.com/agcg



telus.com/ventures



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