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Indonesian AgriTech Semaai raises $4.7M to expand agronomy strength

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Semaai, provider of digital agritech solutions for Indonesian farmers and agri-retailers has raised $4.7 million (approx IDR 73 billion) in a mix of equity and debt financing. CyberAgent Capital led this investment round with participation from new investors, namely Sumitomo Corporation Equity Asia, Ruvento, MyAsiaVC and Heracles Ventures. Semaai's existing investors, Peak XV's Surge, Accion Venture Lab and Beenext, also participated in the round.

Semaai's total funding has now reached $7.6 million (approx IDR 118 billion) with this latest round. In the last 12 months, the net revenue has increased by more than fifteen-fold (>15x), and its Toko Tani marketplace user base has doubled (2x). Furthermore, its advisory feature has witnessed an eightfold (8x) increase in adoption in the last six months and is used by most of Semaai's active users. Semaai plans to deploy the new funds to expand its agronomy advisory service to agri-retailers and farmers, collaborate with fintech institutions to provide advanced fintech solutions and strengthen its presence in Central Java. There are more than 8,2001 villages in the region, and Semaai plans to cover 75% of these villages by the end of 2024.

"With the new funding, our company will collaborate with financial institutions and fintech providers to expand our embedded fintech solutions, having already doubled Semaai's total transaction volume in the last twelve months. This is part of our goal to provide an integrated digital ecosystem that addresses disruptions in the supply chain and fills knowledge gaps for Indonesia's agri-retailers and smallholder farmers," said Muhammad Yoga Anindito, Co-founder and CEO of Semaai.

"Agriculture is the third largest contributor to the overall GDP in Indonesia. This certainly shows that the sector has massive opportunities, but unfortunately, it has been run traditionally without significant exposure to any digital adoption. As a result, productivity gains and development opportunities are left untapped. With the founding team's long experience in the agriculture sector, we are confident that Semaai will revolutionise the Indonesian agricultural sector through its offline-to-

online approach, especially within the agricultural input material supply chain," said Kevin Wijaya, CyberAgent Capital, Director of CyberAgent Indonesia Office.

Indonesia's agricultural sector, together with forestry and fisheries, grew 1.46% on a yearly basis and 1.61% on a quarterly basis. Badan Pusat Statistik 2023 data shows that the agricultural sector contributed IDR 397,291.202 billion to Indonesia's GDP or 12.71% of the total GDP.

Despite being one of the most significant contributors to the national economy, Indonesia's agricultural sector still faces several challenges, such as limited access to financing, long supply chains, and low technology adoption. To tackle the challenge, Semaai provides three essential services widely utilised by farmers and agri-retailers, namely:

- *B2B digital marketplace for agricultural inputs such as seed and fertilisers*
- *Agronomy advisory services to improve their farming practices*
- *Financial services in partnership with financial institutions and fintech providers.*

Semaai's agronomy advisory service, which was launched in 2024 gives access to a wide range of educational content, neatly organised by crop type, focused on crop-related pests and diseases. The content aids users in thoroughly understanding the complexities of crop issues and empowers them to prepare to mitigate and address future problems. Users are then recommended products from Semaai's marketplace platform, culminating in hassle-free doorstep delivery. The unique blend of commerce and logistics incorporated into Semaai's advisory service is set to bring substantial value and benefits to agri-retailers and farmers utilising the feature.

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