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Bangkok progresses in becoming FoodTech Silicon Valley

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The National Innovation Agency (NIA) (Public Organisation),Â ThailandÂ or NIA targets to stimulate the use of deep tech as the main engine to driveÂ BangkokÂ towards becoming the FoodTech Silicon Valley â?? an innovative food hub ofÂ Southeast AsiaÂ and the world.

Dr Pun-Arj Chairatana, Executive Director of NIA said that the deep-tech business in food and agriculture continues to enjoy its equal growth as the e-commerce and fintech worldwide, the food companies in Thailand also relish robust supply chains. FoodTech startup incubation and acceleration is the key to secure global food security goals, as well as help drive Bangkok in becoming "FoodTech Silicon Valley" or "Food Innovation Hub of Southeast Asia and the World". Dr Pun-Arj is confident that Thailand's capital will contribute as an important meeting ground for startups and investors in advanced food technology from around the world. Bangkok will also serve significantly as a locally-sourced raw material development centre.

Thailand has sufficient raw material to serve growing demands, the country also has a top-notch logistics service. These attributes make the Thai food industry exceptional and position Thailand as the kitchen of the world.

The utilisation of innovation and technology in the food industry is not diverse and still lacks research and development. The NIA, therefore, stepped in to encourage the use of innovation in this particular industry. Intending to feed the world through innovation, the 'SPACE-F' project was initiated in 2019 to incubate and accelerate the growth of FoodTech startups in Thailand. The project brings together FoodTech startups and corporates through innovative mentorship, business connections, and a co-working program.