THE STATE OF THE AGRIFOODTECH IN SPAIN 2025

EATABLE ADVENTURES

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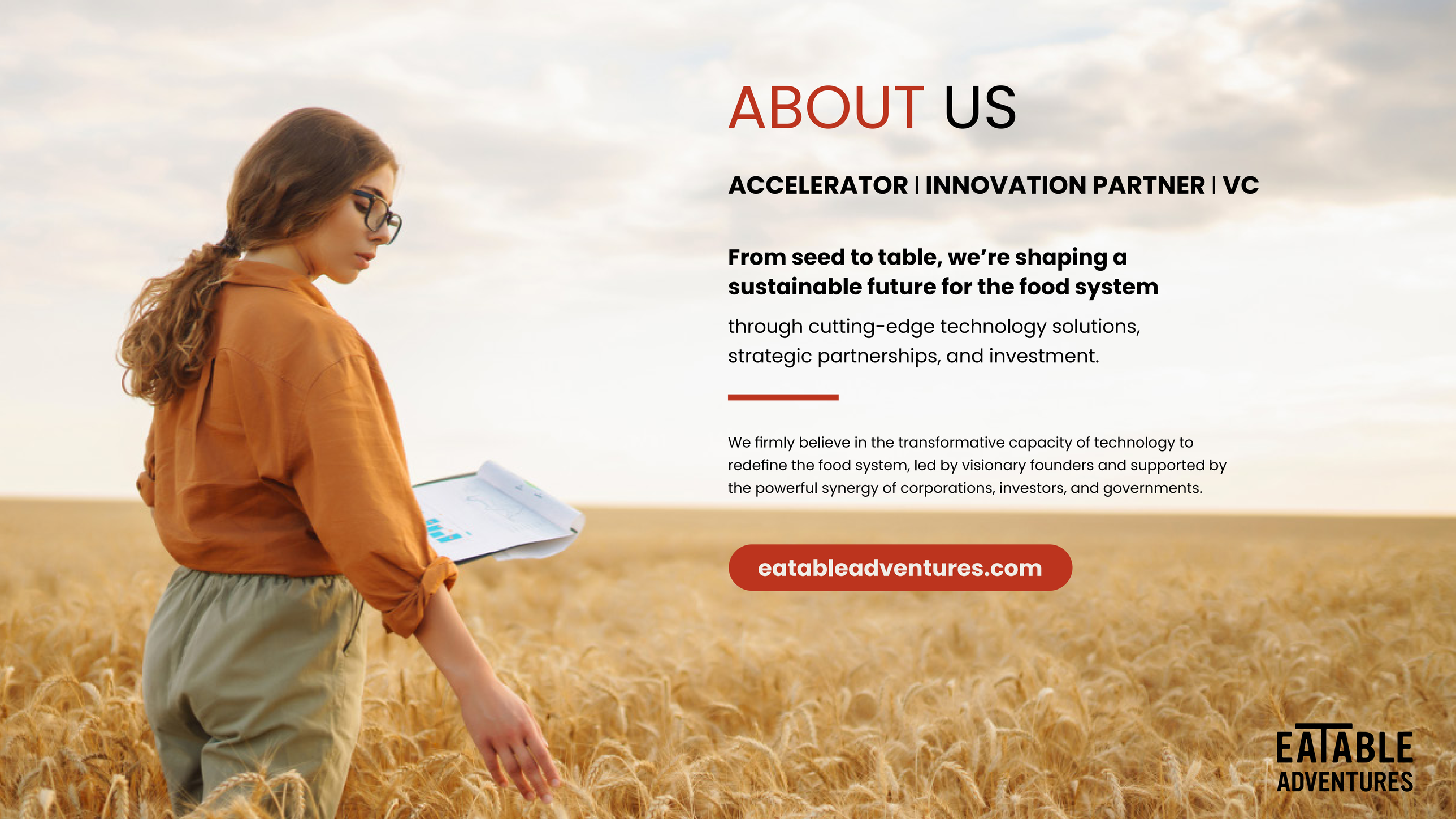

ABOUT US

ACCELERATOR | INNOVATION PARTNER | VC

From seed to table, we’re shaping a sustainable future for the food system

through cutting-edge technology solutions, strategic partnerships, and investment.

We firmly believe in the transformative capacity of technology to redefine the food system, led by visionary founders and supported by the powerful synergy of corporations, investors, and governments.

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EATABLE ADVENTURES

From maturity to action: why innovation cannot wait

Mila Valcárcel
Managing Partner at Eatable Adventures

We are living a defining moment for Agrifoodtech in Spain. In 2025, investment in the sector has fallen by 31.3 %, a figure that not only reflects a cyclical adjustment, but a deeper shift in stage.

We are entering a cycle where expectations rise: capital is seeking validated solutions, scalable models, and results in shorter timeframes. This forces us to rethink how we innovate, accelerate technology, and integrate science and industry more effectively.

Despite this more demanding environment, the Spanish ecosystem shows remarkable resilience. New tech startups are emerging, young but with enormous potential, capable of redefining the future of our agri-food chain if given the right support to scale.

The challenge is clear: Spain cannot fall behind in the global race for food innovation. We need far more active involvement from corporations, funds, institutions, and knowledge centers. Investing in critical technologies, enabling testing and scaling infrastructures, and accelerating adoption in real market environments will be essential to close the gap between technological offerings and effective industry integration.

We cannot afford to wait. Innovating with direction, clear metrics, and impact focus is the only way to build a competitive, sustainable food system prepared for upcoming challenges.

At Eatable Adventures, we will continue to drive this path: investing in high-impact solutions and connecting talent, technology, and industry to position Spain where it deserves to be on the global innovation map.

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STATE OF THE SPANISH ECOSYSTEM

A GLOBAL MARKET THAT IS RESTRUCTURING

The global capital realignment is pushing Europe and Spain to strengthen their technological strategy and accelerate market transfer.

In 2025, global venture capital remains in a cycle of moderation, shifting toward sectors with immediate impact such as healthcare, artificial intelligence, energy, and mobility, which now account for more than 55 % of worldwide investment[1]. This shift reflects a clear preference for technologies with rapid validation and short return cycles, temporarily relegating R&D-intensive verticals to the background. The result is a more selective landscape, where technological robustness and industrial traction have become the new key investment criteria.

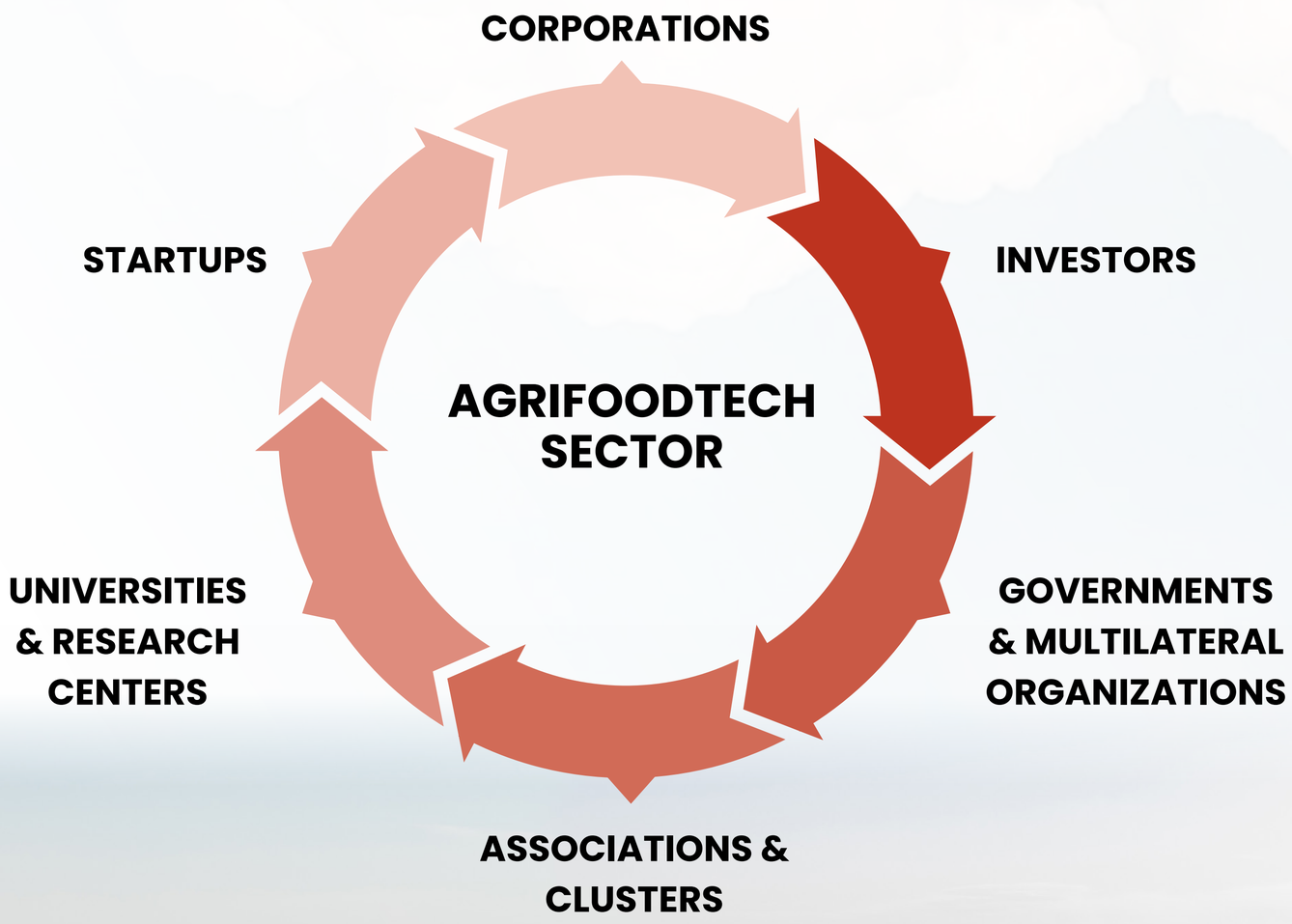
Agrifoodtech is not immune to this dynamic, with global investment falling by 12 %. Categories with long development cycles, food biotechnology, precision fermentation, advanced ingredients, are losing prominence to solutions closer to market application: agricultural automation, emissions reduction, IoT sensors, or intelligent resource management. We are entering a phase of consolidation: lower volume, higher discernment, and an increasing focus on applied technologies that enhance efficiency and sustainability in the short and medium term.

Spain follows this same pattern: although general venture capital grew, Agrifoodtech investment declined by 31.3 % to €123M. This is not a structural setback but rather an ecosystem adjustment toward projects better positioned to demonstrate technological impact and industrial scalability. Despite the drop in investment, the number of startups increased by 5 %, and AI adoption reached record levels (48 %). Spain is not contracting, it is refining. Capital is concentrating on more robust proposals, while a growing pipeline of emerging technologies begins to take shape.

This new cycle brings Deep Tech technologies to the forefront, those capable of addressing the sector's major pressure points: productivity, sustainability, food security, and resilience. These are complex technologies, with long development timelines and high validation requirements, yet their potential to redefine the food industry is unquestionable. They represent a strategic bet that will allow Spain to connect its scientific strength with an industry increasingly demanding more efficient and sustainable solutions.

[1] Dealroom (2025)

A GLOBAL MARKET THAT IS RESTRUCTURING



Spain has an increasingly integrated ecosystem: startups, corporations, investors, governments, clusters, and technology centers that are already working in a coordinated manner to **reduce risk, validate technologies, and accelerate their path to market.**

In a more demanding global context, this network is the main driver for **building trust** between investors and startups, enabling real-world pilot testing, and transforming science into industrial impact. Collaboration is the factor that turns agrifood technologies into adopted, scalable, and competitive solutions.

2025: THE PATHS TOWARDS STRATEGIC MATURITY

Spain is strengthening its alliances, driving new innovation platforms, and reaffirming its role as a European benchmark in Agrifoodtech technologies.

The Spanish agrifood innovation ecosystem has evolved into a more mature phase of strategic coordination, marked by the launch of new initiatives that strengthen public–private collaboration and open the opportunity to transform the country's scientific and technological potential into real industrial and economic impact.

EATEX Food Innovation Hub and CNTA led one of the year's milestones with the launch of the **Agrifoodtech Sandbox**, the first European regulatory testing infrastructure for the agrifood industry, developed in collaboration with the **Ministry of Science and Universities (MCIU), the Ministry of Agriculture, Fisheries and Food (MAPA)**, and the **regional governments of Navarra and La Rioja**. This initiative has enabled the first projects to test technologies and products at the regulatory frontier, accelerating their validation and scaling. In parallel, **EATEX Food Innovation Hub** strengthened its role as a transfer platform through the creation of the **Third-Party Manufacturing Platform** and an institutional mission to the United Kingdom to foster scientific and regulatory cooperation.

In the entrepreneurial sphere, **Cajamar Innova** expanded its acceleration network with the first Foodtech call, focused on personalized nutrition, waste valorization, and production efficiency, while the **Madrid Food Innovation Hub** launched the **Creativity for Food** program, connecting creativity, branding, and innovation.

ICEX has reinforced the international positioning of the ecosystem through five new editions of the **Desafía Foodtech program**, in Boston, Canada, Germany, Switzerland, and San Francisco, while also promoting the "Spain Foodtech Nation" brand at international trade fairs and attracting investment through Invest in Spain and Rising Up in Spain.

2025: THE PATHS TOWARDS STRATEGIC MATURITY

Spain is strengthening its alliances, driving new innovation platforms, and reaffirming its role as a European benchmark in Agrifoodtech technologies.

The national **events** agenda continued to play a central role in energizing the sector. **Food 4 Future** once again brought together more than 9,000 visitors from 34 countries and 287 exhibitors. **Expo AgriTech 2025** held its second edition, consolidating its position as the benchmark technology fair for boosting the competitiveness of Spanish agriculture through innovation and sustainability, while **Data Agri** focused on digitalization and the value of data as a driver of transformation for the agrifood system. Likewise, the **John Deere Parla Innovation Center** strengthened the sector's innovative momentum with initiatives such as the first edition of "**Byte to Bite: The Farm Changers**," a week dedicated to innovation in precision agriculture and sustainability, along with the presentation of the first results from several agritech projects.

Eatable Adventures, together with various ecosystem players, organized the first edition of **The Food Collision Talks**, a forum that brought together startups, corporations, and investment funds to address the challenges of industrial scaling and the role of artificial intelligence in European Agrifoodtech. The event coincided with the conclusion of **Raíces 2025**, an acceleration program designed to support Spanish-speaking startups on their path toward global impact.

Meanwhile, **BIOGA** and the main regional associations strengthened the connection between biotechnology and food, promoting talent internationalization and collaboration among clusters. In parallel, **Alimentaria Foodtech** advanced in the preparation of its 2026 edition, reaffirming Spain's industrial positioning as an emerging European hub for food innovation.

THE SPANISH ECOSYSTEM: KEY PLAYERS

Associations and clusters

R&D centers

Corporates

Media

Government agencies

Innovation hubs

Events

Universities and Academic institutions

Incubators and Accelerators

Funds

THE SPANISH ECOSYSTEM: STARTUPS

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Food Logistics & Delivery

amarela · apeteat · BIO2COAT · catchery · CrowdFarming · Deep Detection · foodyt. · Glovo · gradhoc · HarBest Market · Las Hermanas Budare Eatinerante · keepcool · Mornoon Coffee · naria · OSCILLUM · Phenix · pod · PACK2EARTH · REVOOLT · TALKUAL Naturalmente imperfectos · TRAMABLE · wetaca

Agritech

Agrari · agricube · AGRIKUBIC systems · AGRODATA · AGROW · ALGAENERGY · ALGAEMICAL CARBON · algaloop · algalto · AQUADAT · AG/AL Converter · BioEnto · BioflyTech · CrowdFarming · ekonoke · ficosterra · GREEN in BLUE · GRIDFLIGHT · Grodi Tech · GROOTS · inproteins · IS FARMER · Micr.fy.AI · Planet · PRISMAB · QUALITYC · RawData · SMALLOPS · SPHERAG · TEBRIO · terraviewos · TUPL · vivagran · VOLTRAC · XOOPLE · WIDHOC · zetrack · ZOOMAGRI

In-store Retail & Restaurant Tech

bistrohub · bookline · BUMERANG · burger index · Color Sensing · COVER MANAGER · cuyna · delitbeé · DynamEat · EFFIWASTE · FASTFEST · Gastro Cloud · ghop · GoodNews · Gopick · gourmeats · haddock · himikøde · Humara · INCAPTO · KARLOTA · Last.app · LE ROOM SERVICE · Linked Wine · logistiko · MiDRYNK · MIXO · muutech · MYCHEFTOOL · Ordatic · OSTRAS · PROPPOS · QOMER · Resto-AI · teikei · VELADA · yumminn · zinkeat

Kitchen & Cooking Tech

bentto · MACCO · MiFood · TIGOÛT MY PASTRY CHEF

Innovative Foods

ALDOUS BIO · AWEVO · baïa · B3TTER · Bio.Tech. Foods. · BIO2COAT · bio eder · Blauver · Blum · Brava Drinks · Bread Free · CIANOALGAE · CALDIC · CHOCOLAGENOS · Cocoon · COCUUS · Goldo · CUBIQ · cultiply · CULTZYME · EIRA FOODS · enobot by komsensa · ENZICAS · Flax+Kale · FONAN · Food for Joe · Genbioma · GIMME SABOR · GOXOA · HELLO Fruit · Heura · himikøde · IMPACT Upcycled Foods · Ingredalia · INNOMY · KAMPANERA · KEWATER · Jellys · LEVPROT BIOSCIENCE · LIBRE · LOV kombucha · MARLON · Micr.fy.AI · MIWI · MOA FOODTECH · MOON DRINKS · MR.QUICK · MUNDO HEALTHY · Natac · NATURQUINOA · neoalgae · NOVA MEAT · nu caps · ODS PROTEIN · OSITOS · panduro · Pink Albatross · Poseidona · POWMIX · Quevana · REAL DEAL MILK · relash · SANGRIA REPUBLIC · Satislent · SMILEAT · THE FOOD CHAINERS · UOBO · VÄCKA · Veganic · VICIO · VINUSPAIN · wavo · Zyrcular FOODS

EATABLE ADVENTURES

VISION FROM THE EXPERTS

VISION FROM THE EXPERTS | Whats the view of the sector?

MARIA NARANJO CRESPO

Food Industry Director

ICEX España Exportación e Inversiones

2025 is a year marked by a complex and uncertain international context, with a global decline in investment in the Agrifoodtech sector, a trend that is even more pronounced in Spain, causing the country to fall back to 18th place in the global ranking. The consolidation of the innovation ecosystem, reflected in a 5 % increase in the number of startups with a high technological level, continues to face structural challenges related to scalability, technology transfer, and disconnection from other innovative ecosystems. It is precisely in internationalization where ICEX seeks to focus its efforts, supporting startups, corporations, and ecosystem enablers to promote solid projects that enhance efficiency and resilience across the value chain, thereby increasing the added value of Spain's agri-food export offering. Collaboration between the public and private sectors, along with a focus on niches where Spain has demonstrated comparative advantages, will be key to strengthening the agrifood innovation ecosystem.

ÁNGEL NIÑO

Councillor for Entrepreneurship

Ayuntamiento de Madrid

The Agrifoodtech sector in Spain is entering a phase of consolidation. After years of experimentation, mature companies are now emerging that integrate digitalization, biotechnology, and scalable business models. Innovation is reflected in sensors and precision agriculture, blockchain-based traceability solutions, vertical farming and controlled-environment horticulture, bioproducts, and alternative proteins, as well as platforms that optimize the logistics chain using AI. Combined with global population growth and increasing food demand, these technologies will not only be desirable but essential.

VISION FROM THE EXPERTS | Whats the view of the sector?

PABLO SANCHEZ SERVITJE

VP at

Bimbo Ventures

Foodtech is undergoing a transformation driven by artificial intelligence and growing consumer awareness.
To succeed in the future with AI, it is not enough to be passive users of technology; we must be proactive in co-creating solutions that generate real impact. Today, most AI pilots do not justify their return, highlighting the need to understand where they truly add value. This requires learning to collaborate more dynamically between corporate teams and startups, combining deep knowledge of the tools with industry and customer insights.
At the same time, consumers are now demanding products aligned with healthier lifestyles. What used to be a niche has now expanded, with conscious consumers emerging in segments that were previously indifferent. Almost all of us are part of this trend, and we must work more closely with innovators to respond to new demands and address unmet needs, helping people achieve the lifestyle they aspire to.

SILVIA GARCÍA DE LA TORRE

Director

Eatex Food Innovation Hub by CNTA

It has become evident how complex, and how demanding in terms of time and resources, the industrial implementation of certain foodtech technologies and products can be, in addition to the challenge of reaching and convincing users and consumers. This scenario has discouraged investment from certain stakeholders and in specific technological areas, particularly those with long development timelines, both in Spain and across the European Union. However, it has also been a year in which the sector has benefited from NextGen EU funds and other instruments promoted by various public and private entities.
In light of this situation, it is important to continue establishing synergistic collaborations that combine knowledge, critical perspective, and guidance, as well as to leverage existing infrastructures and assets to advance more confidently in high-potential initiatives. It is also essential to continue promoting new programs, facilities, platforms, and tools that address existing gaps, in order to better support the development and maturation of foodtech startups.

VISION FROM THE EXPERTS | Whats the view of the sector?

LOLI PEREIRA
Cluster Manager
Bioga

PEDRO ARENAS BARREIRO
Director of Strategic Projects
and Corporate Development
CEAMSA

In 2025, biotechnology is gaining increasing prominence within foodtech. We see this in new biotech startups offering solutions in fermentation, next-generation ingredients, and more efficient and sustainable processes. From BIOGA, we perceive an especially exciting moment: applied food science is advancing steadily and beginning to translate into real products with market impact.

Collaboration among companies, research centers, and clusters is, for bio-regions like Galicia, the driving force that enables these technologies to make the leap and generate value.

Despite investment challenges, the ecosystem shows remarkable resilience and adaptability. It is clear that Spain has the talent, knowledge, and bio-entrepreneurial culture needed to drive the transformation of the food system through biotechnology.

At CEAMSA, we continue to take nature as our source and inspiration to develop functional ingredients that support clear and readable labels, labels capable of conveying the true value of products and meeting consumer preferences. At the same time, we work on organoleptic and texturizing properties, offering solutions that preserve a full sensory experience while ensuring the highest quality of food products.

This path can only be pursued through collaboration. We are committed to an open model in which science, entrepreneurship, and industrial expertise come together to generate innovations with a positive impact on the market, people, and the planet. Our open innovation ecosystem, together with European universities and technology centers, drives knowledge transfer, while in parallel CeamBoost, our corporate incubator, supports and finances new startups, accelerating their technological validation stages and market access.

Spain is experiencing an especially promising moment, consolidating itself as a European Agrifoodtech hub, and at CEAMSA we believe that the future of the sector will be built by integrating nature and technology to achieve healthier and more sustainable food.

VISION FROM THE EXPERTS | Whats the view of the sector?

RICARDO GARCÍA LORENZO

Director

Cajamar Innova

We are immersed in a true paradigm shift, at a moment when technological disruption has become the core of every strategy. Entrepreneurship today requires a nonconformist mindset; we need more dreamers, more humble nonconformists capable of adapting to an unprecedented pace of transformation and understanding that innovation and digitalization are not options, but opportunities.

In this scenario, the key is mindset, a strategic mindset, which means differentiating between ideas, business opportunities, and mere occurrences. It also requires going further, adding creativity and execution capacity without confusing innovation with creativity, and understanding that only then can projects with real impact be generated.

The current transformation will bring more benefits than losses, but those who do not innovate, or who fail to adopt innovations swiftly, will struggle to remain competitive. For this reason, we must continue creating cooperative environments where chains of inspiration and collaboration outweigh rigid organizational charts, and where aptitude and passion are stronger than strategy itself.

ROSELYNE CHANE

President at

FATE - Food Agri Tech Europe

2025 has marked a turning point for the Spanish agrifoodtech ecosystem. Although investment has decreased and part of the capital has shifted toward sectors such as AI, health, or mobility, this has not slowed entrepreneurship: the number of startups has increased, indicating that the innovation pipeline continues to grow and that a new generation of emerging technologies, biotechnology, automation, and artificial intelligence applied to food, is gaining momentum in early stages.

From FATE, we observe a more aware and mature ecosystem: founders now have greater experience, female representation continues to rise, and collaboration among technology centers, industry, corporates, and institutions has clearly strengthened.

However, key challenges remain in industrial scaling, access to specialized financing, regulatory speed, and internationalization.

Even so, the dynamism of the sector, and early signs of capital reactivation, suggests that Spain will have a solid foundation to attract new investment opportunities in the coming years. The ecosystem is not retreating; it is reorganizing, adapting, and preparing for its next phase of growth.

EATABLE ADVENTURES

CHARACTERIZATION OF THE SPANISH AGRIFOODTECH

MAIN **HIGHLIGHTS** 2025

123M €

Total investment in Agrifoodtech **in 2025**

XOOPLE

Largest round en 2025

22M €

Early VC

416

5 % increase in startups number in 2025

Artificial Intelligence

Mass adoption of the technology at **48 %**

Increase in startups with **Low TRLs***

driven by the development of emerging technologies

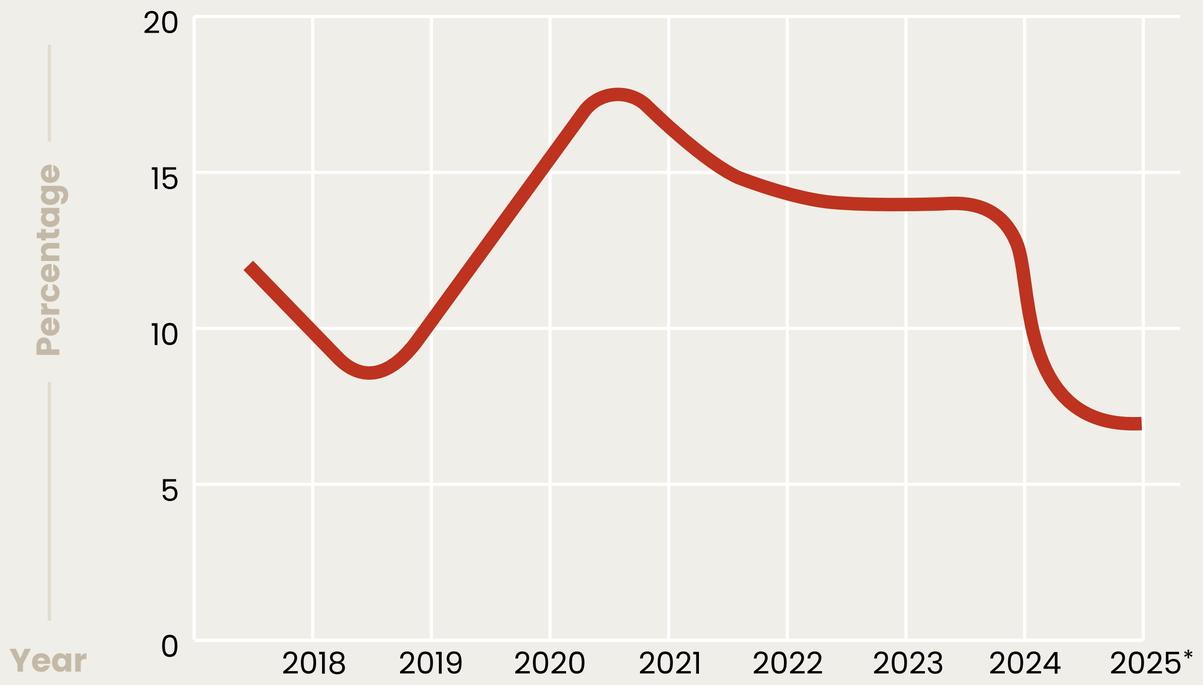
*Technological Readiness level

RESILIENCE AND RECONFIGURATION OF SPANISH AGRIFOODTECH

In 2025, Spanish Agrifoodtech consolidates its structural maturity within a context of capital reorientation.

Global financing continues to moderate and, in Spain, the capital allocated to the sector falls by 31.3 % to **€123M**, in line with the European trend. However, the number of startups grows by 5 %, reaching **416**, showing a clear evidence of the ecosystem's resilience and ability to adapt to the changing investment cycle.

Year of establishment of the startup



*Founded up to October

RESILIENCE AND RECONFIGURATION OF SPANISH AGRIFOODTECH

The ecosystem is undergoing a phase of adjustment and redefinition of priorities. After several years of strong expansion, **capital has become more selective, directing its attention toward technologies with industrial validation, tangible returns, and lower risk.**

Although the number of startups is increasing, the total number of employees within them has decreased by 10 %, falling to 4,353. This reflects that startups in the ecosystem now have fewer employees compared to 2024.

TOTAL NUMBER OF STARTUPS

416

Increase of **5 %** compared to **2024**

TOTAL INVESTMENT

123M €

Decrease of **31.3 %** compared to **2024**

4,353 employees

Decreased by **10 %** compared to **2024**

THE SPANISH AGRIFOODTECH ENTREPRENEUR IN 2025: MORE EXPERIENCED AND INCREASINGLY QUALIFIED

An ecosystem maturing through experience, raising its level of demand, and consolidating a new generation of technology leaders.

According to the study's findings, the average age of entrepreneurs is **42 years old**, with a **high level of education and experience either in the sector or in previous entrepreneurial projects.**

In line with trends observed in previous years, 78 % of Spanish startups are founded by teams, and 39 % have more than 50 % women in the founding team, reflecting a strong presence of **female entrepreneurship** in the sector.

Most entrepreneurs are concentrated in Madrid (28 %), Catalonia (18 %), and Castile and León (12.3 %). It is a **demanding sector**, where 8 out of 10 founders have prior entrepreneurial experience or experience within the industry.

EDUCATIONAL **LEVEL ATTAINED**

18 %
PHD

25 %
BACHELOR

47 %
MASTER

THE SPANISH AGRIFOODTECH ENTREPRENEUR IN 2025:
MORE EXPERIENCED AND INCREASINGLY QUALIFIED

LOCALIZATION
High geographic location

2025
Madrid (28 %) > Catalonia (18 %)
Castile and Leon (12.3 %) > Galicia (7.4 %)

VS.

2024
Madrid (30 %), Catalonia (28 %)
Andalucía (10 %) > Valencia (8 %)

FEMALE REPRESENTATION

58 % Of startups have at least one female founder, exceeding the national average.

39 % Of **founding teams** have more than 50% women.

EXPERIENCE IN THE SECTOR

62 % Have prior experience in the sector, which gives them a significant advantage in understanding market dynamics and customer needs.

FOUNDING TEAM
ENTREPRENEURSHIP IN TEAMS

2 founding partners on average

8 % of startups have more than 5 founders.

22 % of startups have a single founder.

FOUNDERS AGE

67 % Founding partners are between **35 and 55 years old.**

< 10 % Entrepreneurs enter the Agrifood sector at **under 25 or over 55 years old.**

EXPERIENCE AS A FOUNDER

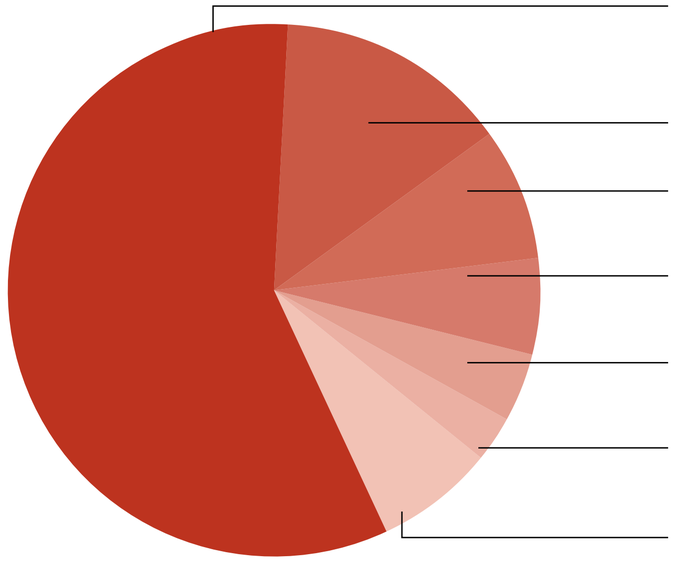
47 % Of them are launching a startup for the first time, and up to 21% enter the sector with neither entrepreneurial nor industry experience, highlighting a dynamic and accessible sector.

A SOLID TECHNOLOGICAL FOUNDATION, BUT WITH ROOM FOR GREATER SCIENTIFIC INTEGRATION

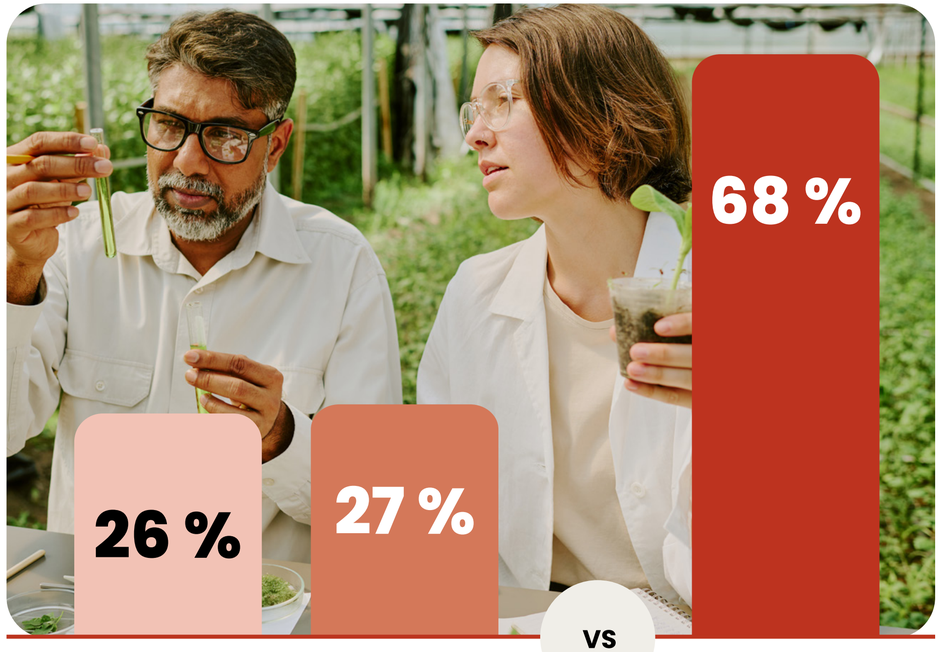
Most startups develop their technology internally, while collaborations with universities and technology centers represent a key opportunity to strengthen applied innovation.

The **technology developed internally** by startups continues to lead, accounting for 58 % of the total sample, followed by technological development in collaboration with external companies, which represents 14 %.

TECHNOLOGICAL DEVELOPMENT



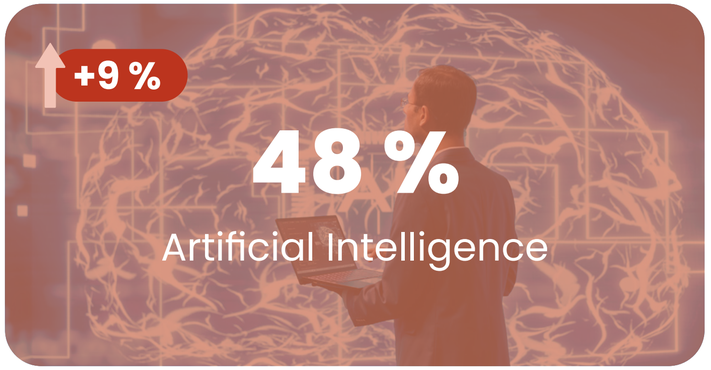
- **58 %** Developed in-house
- **14 %** Developed in collaboration with an external company
- **8 %** Developed with Universities
- **6 %** Do not have a technological base
- **4 %** Developed in partnership with a tech center
- **3 %** Acquired externally
- **7 %** Other



The gap between startups **that patent their developments** and those that **register their trademarks** suggests that part of the ecosystem is still **not fully leveraging the protection of its technological assets**. Strengthening this dimension is key to **consolidating competitive advantage** and enhancing the sector's long-term **innovation maturity**.

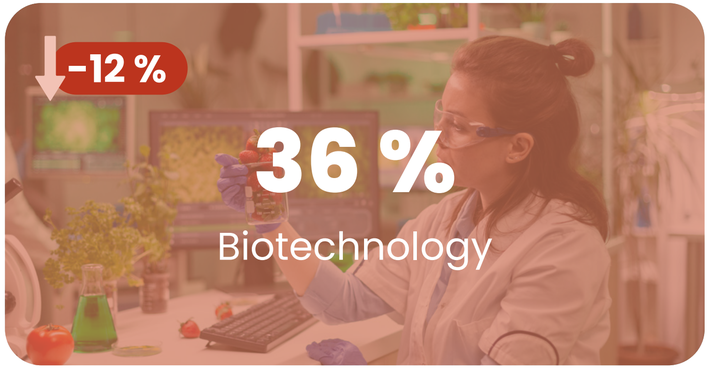
A SOLID TECHNOLOGICAL FOUNDATION, BUT WITH ROOM FOR GREATER SCIENTIFIC INTEGRATION

Artificial intelligence is establishing itself as a key technology for the new innovation cycle.



HIGHLIGHTED TECHNOLOGIES

*Percentage variation compared with 2024



FROM SCIENCE TO INDUSTRY: ACTIVATING THE NEXT WAVE OF AGRI-FOOD INNOVATION

2025 marks the beginning of a new cycle with the rise of emerging technologies and a clear challenge: transforming science into industrial impact.

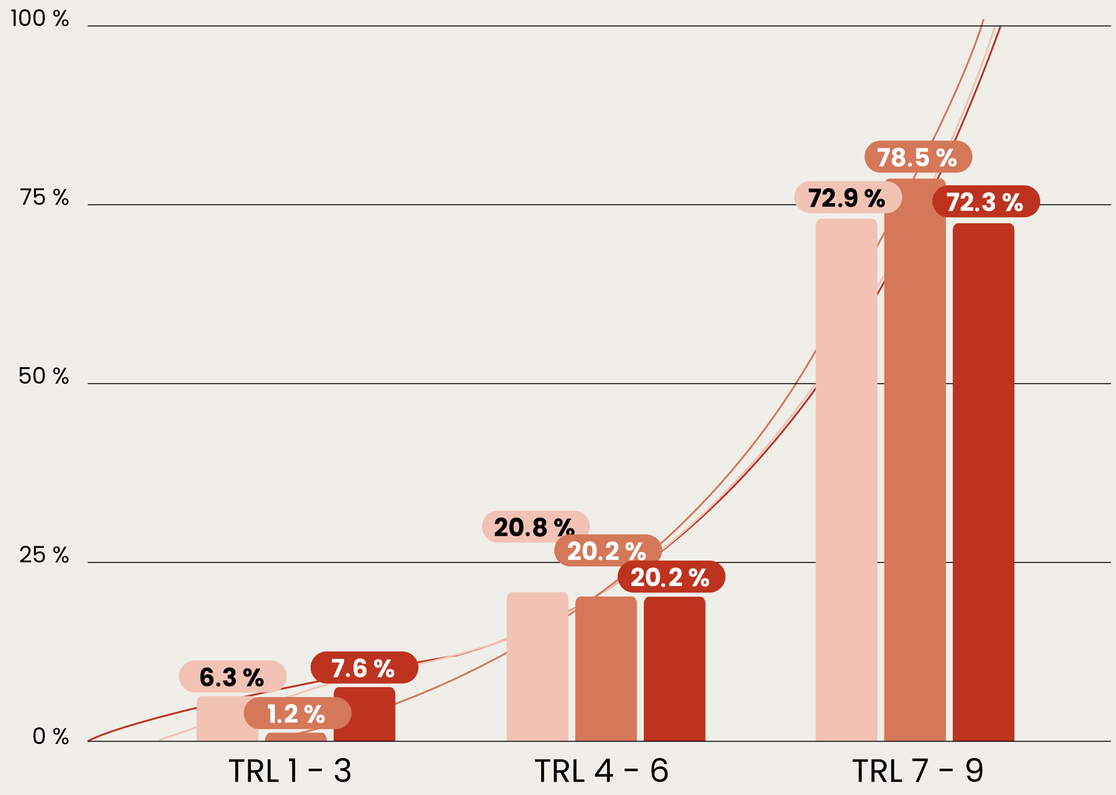
In our startup landscape, we continue to observe a clear **predominance of startups working with technologies that are very close to market maturity**: startups with high TRL (Technology Readiness Level) account for 72.3 % of the sample.

However, 2025 marks the beginning of a new cycle characterized by a **500 % increase in startups at low Technological Readiness Level (TRL 1–3)** compared with 2024, driven by the **emergence of technologies** that are beginning to seek their place in the market and could define the sector's next wave of innovation.

Although investment in Agrifoodtech has declined, this rebound in early TRLs shows that science is generating a new technological pipeline that is already starting to penetrate the market and requires targeted investment support.

Spain maintains a strong position in applied research and in emerging fields with transformative potential. The challenge, however, is no longer to produce more knowledge, but **to convert it into validated, scalable technology**. The emergence of these nascent technologies, many still in laboratory stages or advanced prototyping, reveals a key moment: we are generating the scientific foundations, but we still lack the industrial and financial strength needed to bring them to market.

EVOLUTION OF TECHNOLOGICAL READINESS LEVEL OF SPANISH STARTUPS IN AGRIFOODTECH



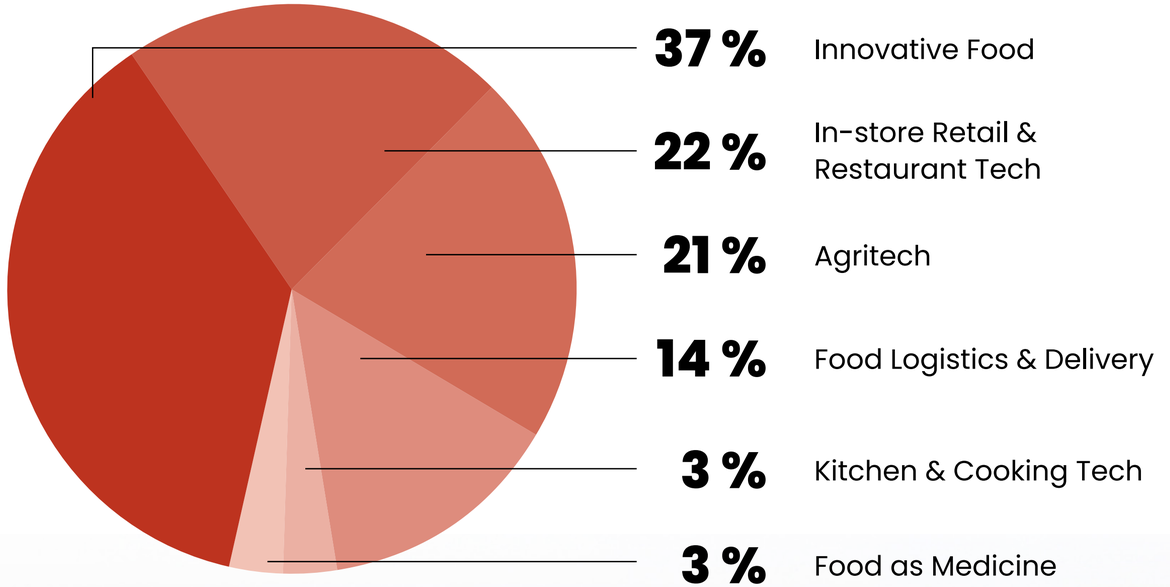
SECTORAL EVOLUTION OF THE SPANISH AGRIFOODTECH ECOSYSTEM

The distribution of startups remains stable, with Innovative Food, Retail & HORECA, and Agritech as the main innovation verticals.

Throughout 2025, the ecosystem has maintained a sectoral distribution similar to that of the previous year. Startups are concentrated mainly in three verticals: **Innovative Food, In-store Retail & Restaurant Tech, and Agritech.**

These are followed by solutions in **Food Logistics & Delivery, and Kitchen & Cooking Tech**, reflecting a greater maturity and diversification of the ecosystem.

Additionally, the **Food as Medicine** category continues to gain ground as an emerging sector at the intersection of health and nutrition.



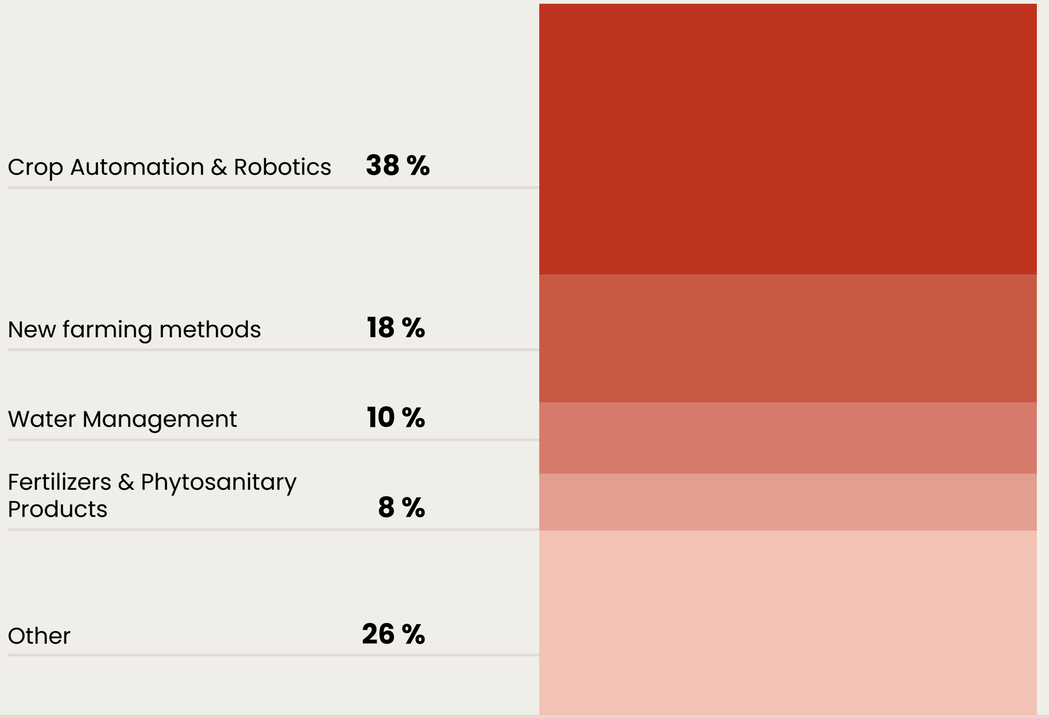
SECTORAL MAP OF THE SPANISH AGRIFOODTECH ECOSYSTEM

The classification by sectors and subsectors helps to understand the evolution of the ecosystem and the areas where the greatest innovation is concentrated.

Within Agrifoodtech, the subsectors allow us to refine our understanding of technological applications throughout the production process, providing a true lens into where the sector is evolving.

What we observe compared with last year is a **continued trend** among startups, with little subsector variation, reflecting a market that is steadily consolidating.

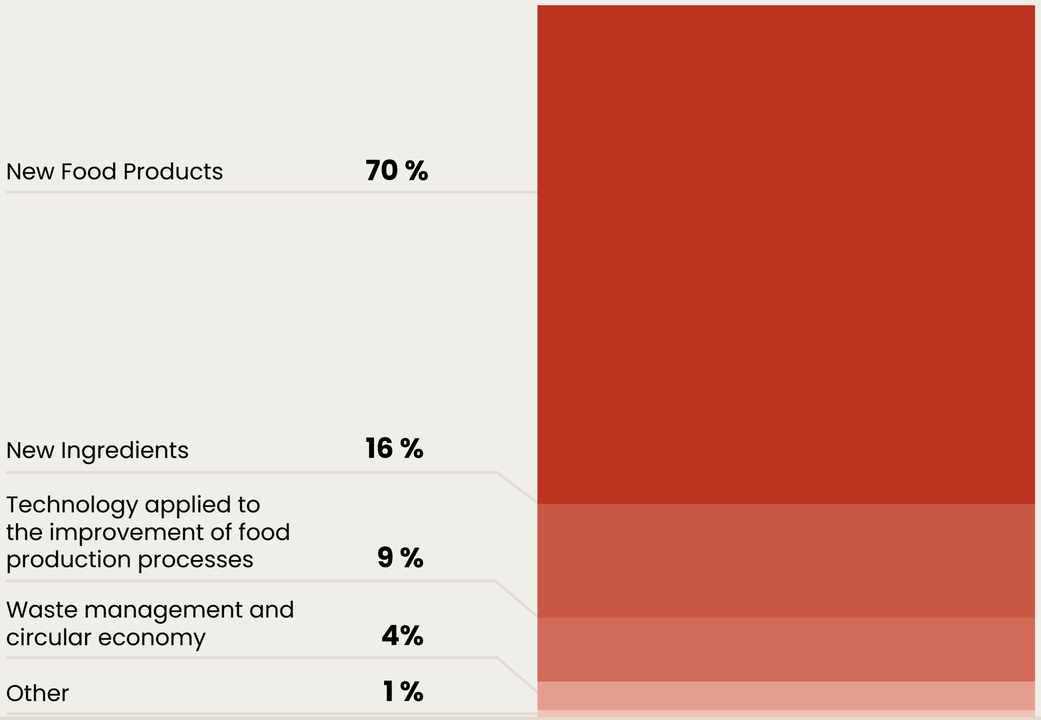
AGRITECH



Compared with 2024, when **automation and robotics** accounted for 50 % of Agritech innovation, in 2025 this share drops to **38 %**, creating space for new emerging technologies. The strongest growth is seen in **new cultivation systems**, which rise **from 14 % to 18 %**, and in solutions for water and fertilizer management.

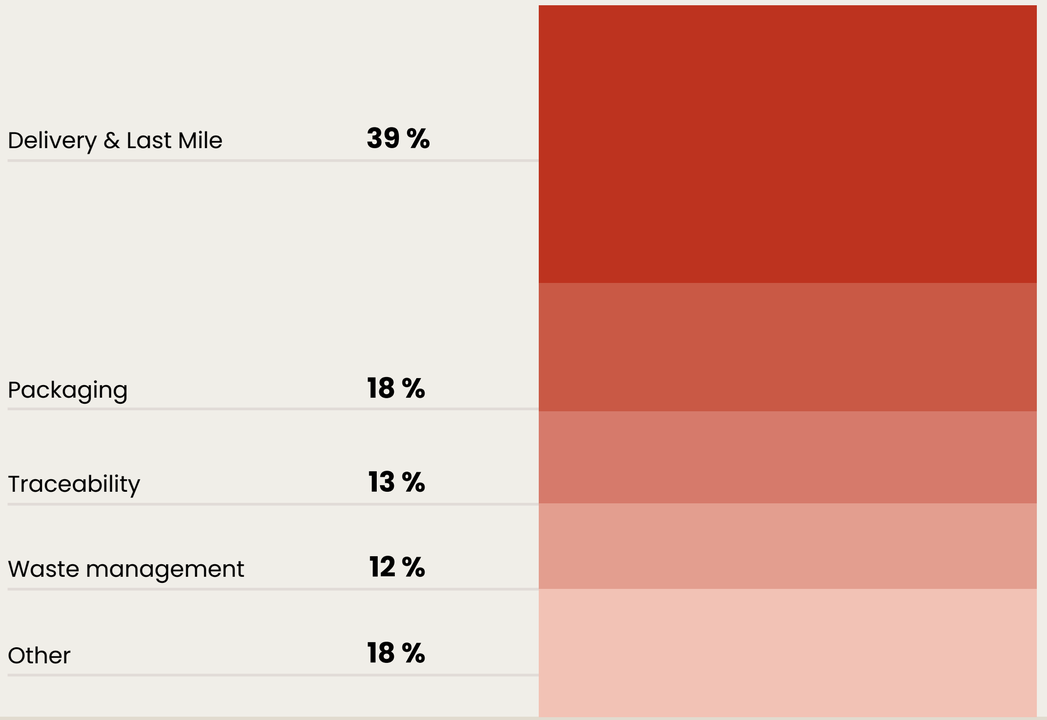
SECTORAL MAP OF THE SPANISH AGRIFOODTECH ECOSYSTEM

INNOVATIVE FOOD



New Food products consolidate their leadership within the Innovative Foods category, reaching 70 % and reinforcing the **upward trend** already visible last year (67 %). New ingredients remain at a similar level, moving from 19 % to 16 %, while Technology applied to the improvement of food production processes show minimal variation (9 % compared with the previous 10 %). The main difference this year is the incorporation of waste management and circular-economy initiatives (4 %), which are beginning to gain visibility and reflect growing interest in **more sustainable production models.**

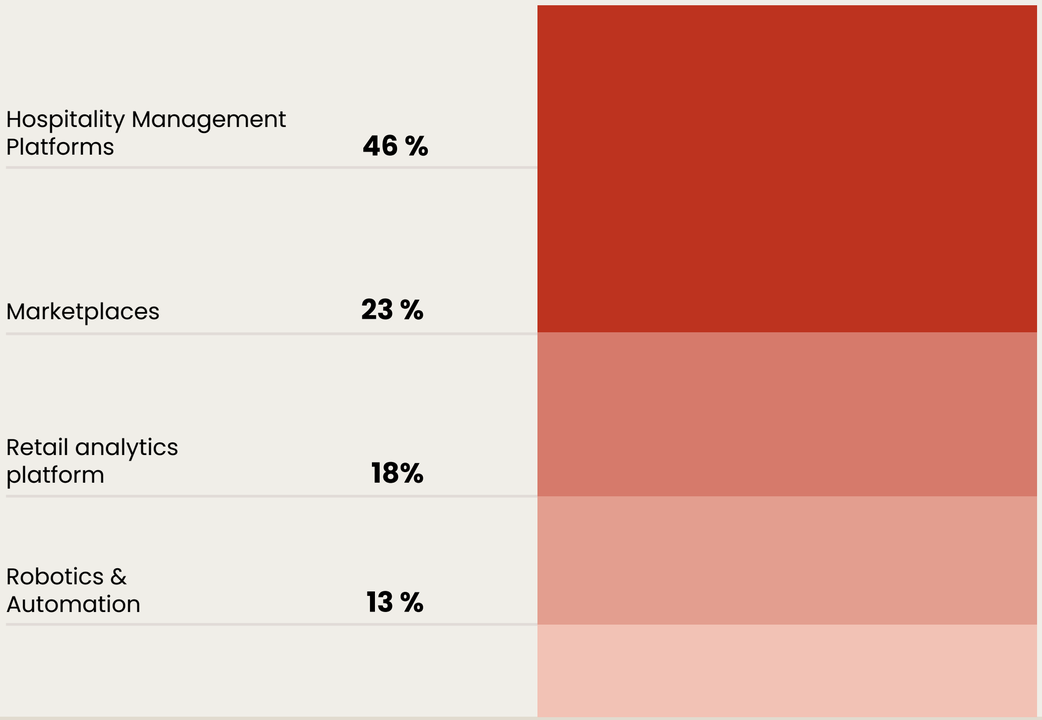
FOOD LOGISTICS & DELIVERY



The Food logistics and delivery category shows a clear shift toward efficiency and sustainability. Although delivery and last-mile services continue to lead at 39 %, they lose weight compared with the previous year, reflecting the maturity of an already established model. In contrast, **packaging, traceability, and waste management are gaining relevance**, driven by digitalization and new European regulations on packaging and sustainability.

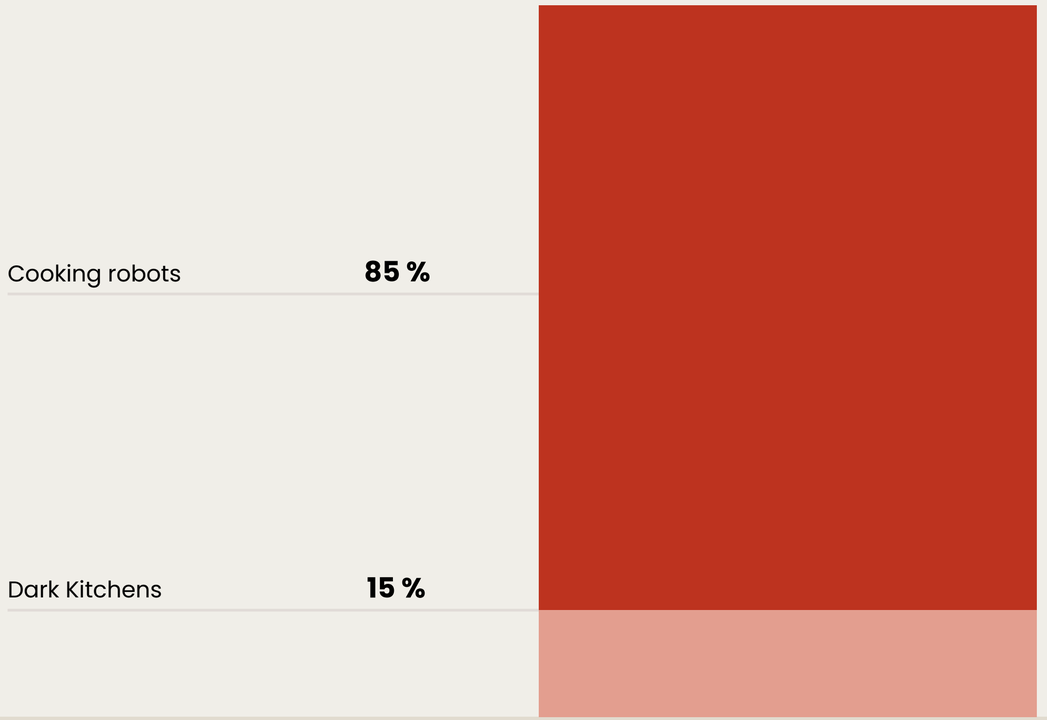
SECTORAL MAP OF THE SPANISH AGRIFOODTECH ECOSYSTEM

IN-STORE RETAIL & RESTAURANT TECH



Hospitality Management platforms maintain their dominant position, reaching 46 %, a slight increase compared with the previous year. **Marketplaces** (23 %) and Retail analytics platforms (18 %) also gain weight, reinforcing the sector's digitalization. Robotics & automation (13 %) are becoming more prominent, indicating a growing adoption of tools aimed at **operational efficiency and cost reduction.**

KITCHEN & COOKING TECH



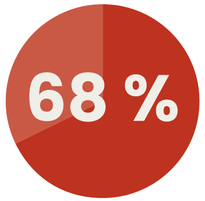
Cooking robots continue to predominate at **85 %**, far above dark kitchens, which remain a minority segment at 15 %. This remains aligned with the pursuit of automation and operational efficiency.

SPANISH STARTUPS ARE MAKING PROGRESS, BUT CALL FOR GREATER CONNECTION AND AGILITY

The ecosystem perceives advances in public and scientific support, although bureaucracy, the lack of specialized investment, and the weak industry–research link continue to limit its scalability.

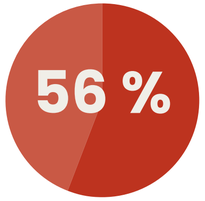
To accurately understand the state of the Spanish Agrifoodtech ecosystem, it is essential to listen to those leading the innovation: **the startups**. Their perspective directly captures real needs, operational challenges, and the priorities that the rest of the ecosystem's stakeholders must address. In the 2025 edition, startups convey a clear message: **Spain is making progress, but key steps still need to be accelerated in order to consolidate a globally competitive environment.**

How do startups assess the role of the different players in the ecosystem?



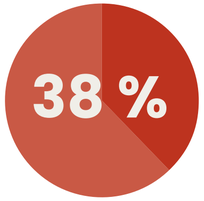
Public institutions

68 % of startups state that public institutions actively promote the sector, but only 40 % believe it is easy to access public funding. There is significant institutional support, **but bureaucracy remains a barrier that slows down innovation.**



Research Centers and Universities

56 % of startups believe that research centers and universities play a **critical role** in the development of the sector, reinforcing the need to **strengthen** their **direct involvement** in technology transfer, validation, and applied collaboration. For startups, their role is essential but still **underutilized**.



Industry

Only 38 % of startups believe that the Spanish food industry is supporting their development, a figure that highlights **limited support** and a **significant gap** between the ecosystem's needs and the industry's capacity for adoption. For startups, industry involvement is essential but still insufficient to drive pilots, validate technology, and scale solutions at the speed the sector requires.

INVESTORS WITH MORE KNOWLEDGE OF AGRIFOODTECH AND HIGHER INVESTMENT COMMITMENTS, ACCORDING TO STARTUPS

49 %
NATIONAL INVESTORS

68 %
INTERNATIONAL INVESTORS

Only 49 % believe that Spanish investors have a high level of knowledge of the sector and invest in it, compared with 68 % in the case of international investors.

Specialized investment is advancing in Spain, but there is still a dependence on foreign capital and expertise to drive technologies in the sector. There is room for improvement for **Spain to strengthen its ability to attract and retain specialized capital.**

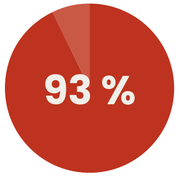
THE VOICE OF STARTUPS: A CALL TO ACTION FOR THE ECOSYSTEM

Startups not only describe the state of the ecosystem, but also set out a clear roadmap: streamlining funding, strengthening collaboration, and projecting Spanish innovation internationally.

The joint vision of the startups confirms a powerful message:

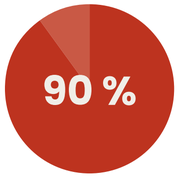
Spain has a strong scientific foundation, emerging talent, and a developing institutional ecosystem, but it needs greater speed, stronger collaboration, reduced bureaucracy, and increased international projection to reach its full potential in Agrifoodtech.

What startups need to grow



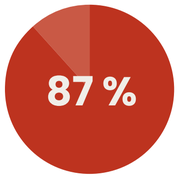
Simplifying access to public funding

A resounding 93 % call for easier access to public funding. **Bureaucracy remains the main barrier**, slowing down technological development and limiting the ability of startups to advance through critical growth stages.



Increased support from the food industry through collaborative programs

90 % consider it essential for the **industry to be more open to pilot projects, testing, and co-development**. The industry is the bridge to the market, but only more active participation will enable innovation to be transformed into real, scalable adoption.



Internationalization

89 % of startups consider it essential to have **programs that facilitate their entry into international markets**. They want to grow abroad, and to do so they need **specialized support** that allows them to access new customers, validate their technologies in other contexts, and expand their impact in global markets.

EATABLE ADVENTURES

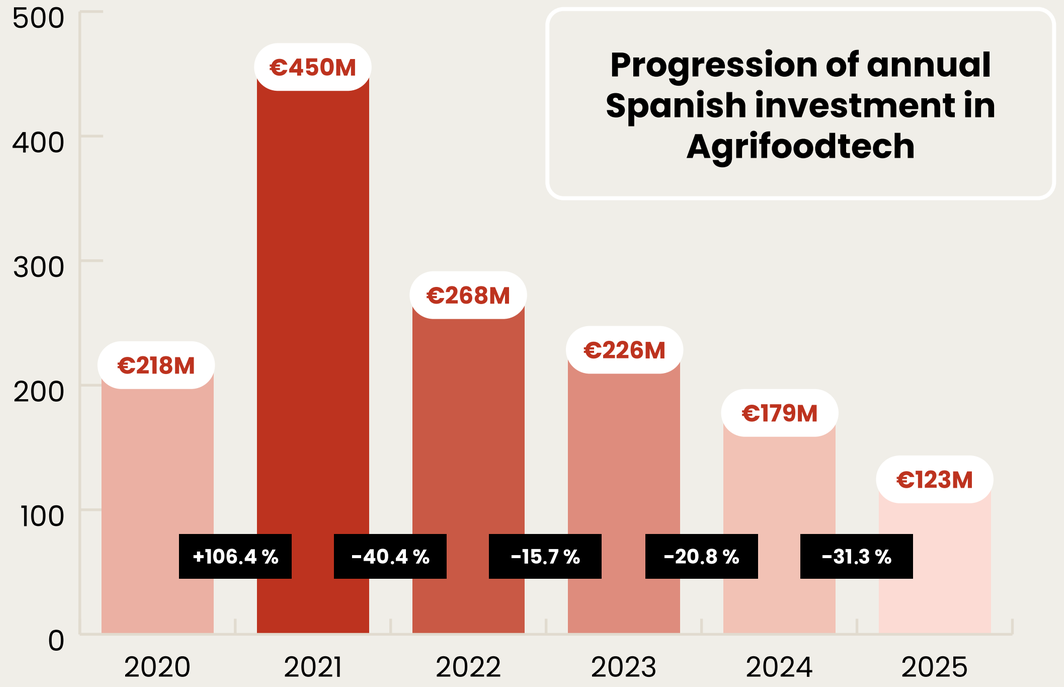
AGRIFOODTECH INVESTMENT IN SPAIN

2025: THE YEAR OF INVESTOR READJUSTMENT
AND THE SEARCH FOR SOLIDITY

Less volume, more discernment. Investment now seeks technologies with industrial validation and tangible returns.

In 2025, investment in Agrifoodtech amounts to €123M, a decrease of €56 million (31.3 %) compared to 2024.

TOTAL INVESTMENT RECEIVED IN 2025* €123M



* For all 2025 data, the estimates are annualized, as this report is prepared before the end of the year.

2025: THE YEAR OF INVESTOR READJUSTMENT AND THE SEARCH FOR SOLIDITY

Globally, investment in food innovation has contracted for another year, with significant declines in Europe, Asia, and the United States. Capital is now being **directed** toward **rapidly adopted**, low-risk **technologies**, while verticals linked to production or sustainability are undergoing a cycle of consolidation.

Spain follows the international trend: lower volume, more selection.

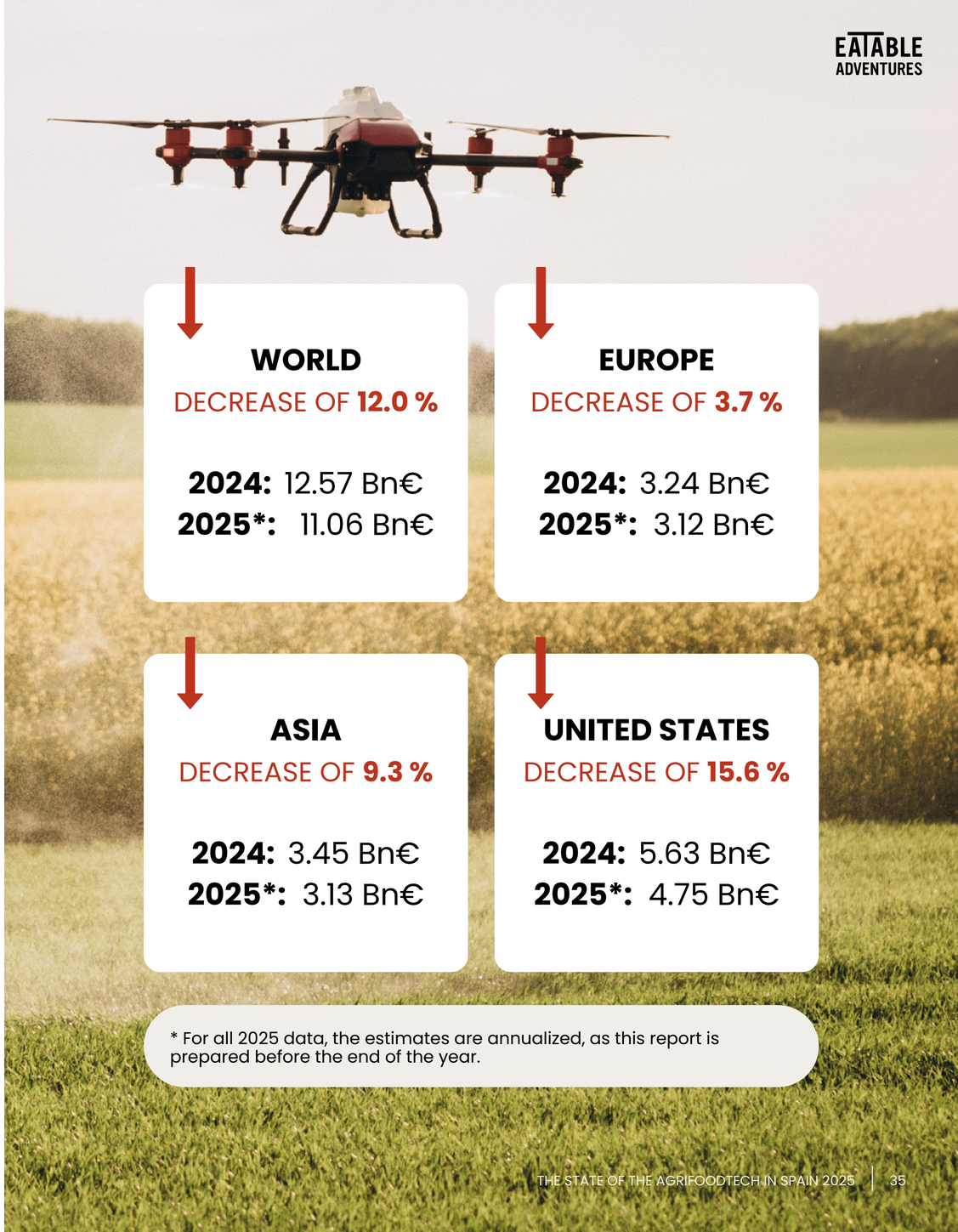
In Spain, Agrifoodtech investment reached **€123M**, a decrease of **31.3 %** compared to 2024. The decline does not reflect a lack of activity, but rather a reallocation of capital to sectors with more immediate returns and clearer technological validation.

The rise of AI explains much of the displacement of capital.

Artificial intelligence has captured **26 % of national investment**, and more than half in Europe and the US, absorbing much of the available venture capital. This displacement effect has reduced funding for agri-food verticals with long cycles or complex scalability, which explains the decline in investment.

Agrifoodtech is shifting toward solutions with tangible impact.

Capital-intensive technologies such as biotechnology and precision fermentation are losing ground to segments with imminent industrial validation: **technological retail, digital catering, and agricultural software**. In Spain, this adjustment is partially offset by the boost from **non-dilutive public funding**, which supports the advancement of projects in their initial stages.



WORLD
DECREASE OF **12.0 %**

2024: 12.57 Bn€
2025*: 11.06 Bn€

EUROPE
DECREASE OF **3.7 %**

2024: 3.24 Bn€
2025*: 3.12 Bn€

ASIA
DECREASE OF **9.3 %**

2024: 3.45 Bn€
2025*: 3.13 Bn€

UNITED STATES
DECREASE OF **15.6 %**

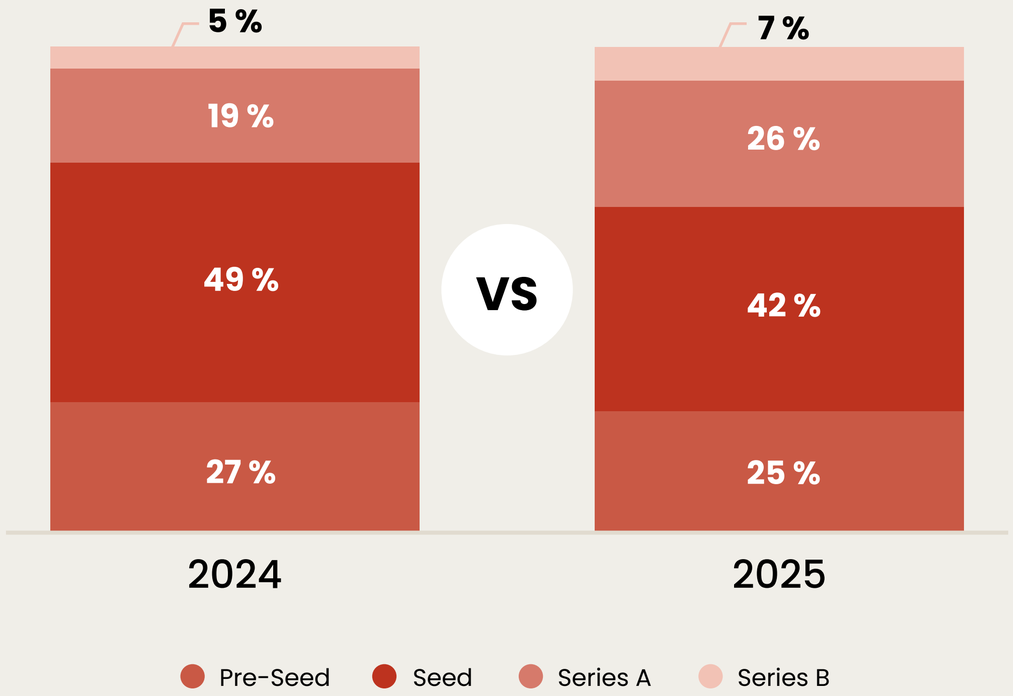
2024: 5.63 Bn€
2025*: 4.75 Bn€

* For all 2025 data, the estimates are annualized, as this report is prepared before the end of the year.

EARLY ROUNDS FALL 9 POINTS AND CAPITAL MOVES TOWARD MORE MATURE STAGES

How investment stages and sizes are evolving in the Spanish ecosystem

COMPARISON OF INVESTMENT STAGES FOR SPANISH AGRIFOODTECH STARTUPS IN 2025



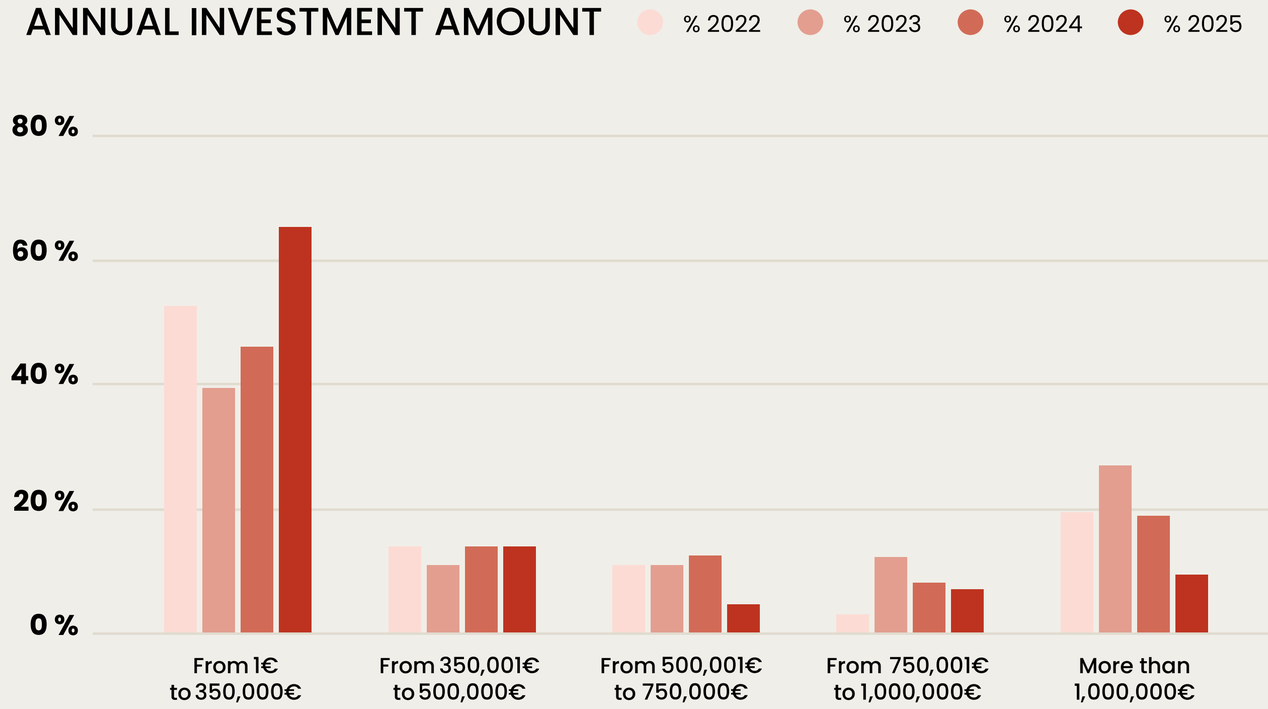
In 2025, there is a clear predominance of startups in the pre-seed and seed phases, a common situation within the dynamics of the venture capital sector, although their relative weight decreases compared to the increase in companies in Series A. These represent **26 %** of the total, an increase of 6.4 %, while Series B companies account for 7 %, with growth of 2.5 % over the previous year.

These data show a **gradual maturing** of the Agrifoodtech sector in Spain, especially in the area of solutions with immediate application potential, as mentioned above.

EARLY ROUNDS FALL 9 POINTS AND CAPITAL MOVES TOWARD MORE MATURE STAGES

Small rounds gain importance in 2025

Transactions **under €350,000** account for **most of the market**, while rounds above €1 million continue to decline.



THE MOST NOTABLE ROUNDS

More consolidated ecosystem in specific solutions.

In 2025, there will be a reduction in the total number of agreements. While in 2024 there was a predominance of rounds involving very early-stage companies or those emerging from incubation programs or grants, this year companies with real traction, active pilots, and a proposal closer to industrial application are gaining ground.

This trend reflects a more **mature ecosystem**, where investors prioritize projects capable of **scaling**, and where startups that access financing do so with more robust models and lower risk.

Sector diversity is also being reorganized

Four of the seven most significant rounds correspond to **technology platforms**. Even so, these companies operate in different stages of the value chain, from delivery management to agriculture or processing, including contaminant detection. The other three startups focus on upstream (such as vertical farming or electric tractors) and midstream (distribution).

> This phenomenon should not be viewed negatively, but rather as a **reflection of the consolidation** of Spain's capacity for specific solutions. Furthermore, annual variations do not usually reflect clear trends, so the differences observed from one year to the next should be interpreted with caution.

THE MOST NOTABLE ROUNDS

MOST SIGNIFICANT ROUNDS IN SPAIN

This graph shows investments made between January 1 and November 30. Large rounds taking place in December 2025 may not be included.

STARTUP	ROUND SIZE (M€)	DESCRIPTION
XOOPLE	34*	Technology platform that integrates advanced geospatial data for automated business analysis.
delitbee	18	Comprehensive platform for restaurants that manages orders, fleets, and digital loyalty programs.
VOLTRAC	9*	Autonomous electric tractor designed to optimize agricultural operations efficiently.
Deep Detection	2.25	Advanced inspection technology that identifies food contaminants using X-ray systems.
néboda farms	1.8	Robotic vertical farming aimed at producing basil sustainably.
Deleito	1.5	Hamburger chain specializing in natural products, made with its own recipes.
DOS	0.68	Digital solution that monitors agronomic indicators and optimizes practices aimed at sustainability.

*Divided into two rounds: Xoople for €22M and €12M, and Voltrac for €2M and €7M.

NATIONAL AND INTERNATIONAL INVESTORS
THAT BET ON SPAIN

We have identified the main investors at a national and international level that bet on technology and Spanish startups.

VCs and accelerators

EATABLE ADVENTURES · Accelera Ventures · clave capital · BUENAVISTA Equity Partners · MONDRAGON VENTURES · behappy investments · INNO VENTURES Pascual · TECH TRANSFER AGRIFOOD · unirisco · REDIT ventures · TORO VENTURES · lukap · Acurio VENTURES · CARDUMEN CAPITAL · LABEL INVESTMENTS · Swanlaab Venture Factory · Ship2B Foundation · tftl thefoodtechlab · McWin Capital Partners

Corporations and other investment entities

invereready · CriteriaCaixa · BYBIT · Viscofan · Santander · CAPSA FOOD · incotec

Public organizations

CDTI · Las Rozas Innova · IVF INSTITUT VALENCIÀ DE FINANCES · axis · GRUPO ICO · xesgalicia

Others

bbk Fundazioa · StartBEC by AINIA · STARTUPXPLORE

VCs and accelerators

faber · Forbion. Impacting the future of medicine · ICOS CAPITAL · NEWTREE Impact · PRÆSIDIUM · rubio impact ventures · Sofinnova partners · SPROUT & ABOUT VENTURES · ANTLER · FoodLabs · Ocean Pond · Durational Capital · NVentures

Public organizations

ECBF

Others

AGFUNDER · BRIGHT TIDE · FLORA Food Group · proveg international

International investment in Spanish Agrifoodtech startups is consolidating, with the participation of new venture capital funds and international organizations, as well as the presence of European and global venture capital investors in the capital of companies.

EATABLE ADVENTURES

CLOSING REMARKS AND ***RECOMMENDATIONS***

SPAIN 2030: FROM RESILIENCE TO GLOBAL LEADERSHIP IN AGRIFOODTECH

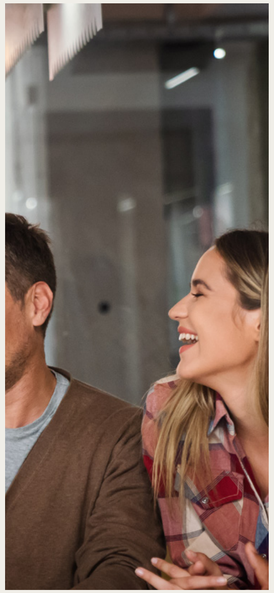
In 2025, Spain has demonstrated **resilience**: the ecosystem is growing (+5 %), AI adoption has reached historic levels (48 %), and new technologies with transformative potential are emerging. But this progress coexists with **structural challenges**: investment falls by 31.3 %, technology transfer stands at 15 %, and startups continue to point to bureaucracy, poor industry-science connections, and limited international projection as obstacles to growth.

The result is clear: **we generate more knowledge than ever, but very little reaches the market**. Science is advancing, but industry is not absorbing it at the necessary pace; startups are innovating, but they find it difficult to scale up; and international ambition exists, but it needs more **traction to become a reality**.

Even so, Spain has an exceptional foundation to lead the next decade: world-class science, established hubs, and internationalization programs. The challenge now is to **accelerate innovation**.

To transform Spain's resilient ecosystem into a **leading ecosystem**, five strategic levers need to be activated: multiplying strategic investment, activating technology transfer, bet on Critical Technologies, industry as a driver of adoption and internationalizing at scale.

5 **keys to activating industrial leadership in the ecosystem**



01 **Multiplying strategic investment**

02 **Activating technology transfer**

03 **Bet on Critical Technologies**

04 **Industry as a driver of adoption**

05 **Internationalizing at scale**

SPAIN 2030: FROM RESILIENCE TO GLOBAL LEADERSHIP IN AGRIFOODTECH

Five keys to activate industrial leadership in the ecosystem

1 Multiplying strategic investment

If venture capital allocated to Agrifoodtech reached just half of what is currently invested in sectors such as transportation and tourism (~ €396M), Spain would **position itself as the European and global leader** in the sector.

Ambition alone is not enough to activate this transition: effective **mechanisms are needed to mobilize capital and reduce risk**. These include specific tax **deductions, the creation of public-private** co-investment vehicles, and programs capable of directing **generalist funds towards Deep technologies** with transformative potential.

Attracting greater investment is not an end in itself; it is the **strategic lever** that will enable Spain to convert its solid scientific and technological potential into **real industrial impact**.

[1] Dealroom (2025)

SPAIN 2030: FROM RESILIENCE TO GLOBAL LEADERSHIP IN AGRIFOODTECH

Five keys to activate industrial leadership in the ecosystem

2 Activating technology transfer

Only 15 % of startups are connected to universities or research centers, which shows that **technology transfer is very limited**. Spain needs to promote **academic entrepreneurship** and go beyond scientific publications: create university investment vehicles, focus research on industrial applications, facilitate the creation of spin-offs, establish standardized agreements that simplify the transition from the laboratory to the market, etc.

The **6 percentage point increase in low TRL technologies compared to 2024** confirms that there is a growing scientific pipeline, but this potential will only progress if a more robust technology transfer is articulated: financing adapted to early stages, specialized support, and collaboration frameworks that allow these innovations to advance toward industrial validation. Without this connection, much of the science generated will not become applied deep tech.

3 Bet on Critical Technologies

Technologies such as AI, biotechnology, omic sciences, robotics, sensor technology, and advanced computing are areas in which Spain is working and which form the basis for the sector's next **technological leap** forward. These technologies could be the necessary levers to solve the structural challenges of our agri-food system.

Placing these technologies at the center of the **agrifood innovation strategy** will not only transform the value chain, making it more **competitive**, **sustainable**, and prepared for global challenges, but also **lead** the next decade of Agrifoodtech internationally.

SPAIN 2030: FROM RESILIENCE TO GLOBAL LEADERSHIP IN AGRIFOODTECH

Five keys to activate industrial leadership in the ecosystem

4 Industry as a driver of adoption

For innovation to advance and the Agrifoodtech ecosystem to gain real traction, the industry must take on a leading role as a **driver of technology adoption**, acting as the **primary validator and accelerator** of new solutions.

This role is not yet fully consolidated: only **38 % of startups** perceive an adequate level of support from the sector, which highlights a **significant gap** between the technological offer and its effective adoption in value chains.

The next decade requires closing this gap through **fast-track pilot programs**, **shared testing infrastructures, and regulatory frameworks** that distribute risk for companies willing to integrate critical technologies. It will also be crucial to promote **corporate venture capital vehicles, co-investment** schemes, and a commitment to innovation with a **broader strategic horizon**.

In this context, the industry must **strengthen its capacity to identify emerging technologies and business models**, as well as incorporate the growing role of new technological players. To remain competitive, companies will have to **invest sustainably in innovation and technology**, consolidating themselves as **key players in shaping the future of agrifood**.

SPAIN 2030: FROM RESILIENCE TO GLOBAL LEADERSHIP IN AGRIFOODTECH

Five keys to activate industrial leadership in the ecosystem

5 Internationalizing at scale

The ecosystem's international focus is clear: **89 % of startups prioritize expanding outside Spain**, and **93 % demand greater global visibility** to attract investment, customers, and strategic partners. This is not an aspiration, but an essential condition for competing in deep technologies and business models with global scalability.

Spain already has solid initiatives, such as **Desafía Foodtech** promoted by **ICEX**, which have proven their ability to open doors in key markets. The next step is to turn these programs into **permanent gateways** to the United Kingdom, Germany, Latin America, and the United States, so that internationalization ceases to be an exception and becomes a structural mechanism for growth.

SPAIN 2030: FROM RESILIENCE TO GLOBAL LEADERSHIP IN AGRIFOODTECH

Technological innovation in Agrifoodtech has been demonstrating its transformative power and potential to solve the sector's major challenges for years. However, visionary founders and committed investors are not enough. **The Spanish Agrifoodtech ecosystem has proven its resilience; now it must commit to strategic leadership**.

Today, Spain has the science, talent, and new technologies that are already redefining the future of the food system. But the real leap forward will come when all stakeholders, industry, research centers, government agencies, investors, and startups, work toward the same goal and with the same global ambition. The next decade will not be written with caution, but **with determination**.

If we manage to align innovation with industry, accelerate technology transfer, and project our capabilities to the world, Spain will not only respond to the challenges of the sector: **it will become a leading country in Agrifoodtech**.

The time is now. Resilience has been our starting point; **leadership must be our destination**.

TECHNICAL SPECIFICATIONS

SURVEY TECHNICAL SPECIFICATIONS

Methodology: Self-administered online questionnaire

Geographical scope: Spain

Universe: Startups within the agri-food value chain headquartered in Spain

Survey answers reported: 122

Sampling: Simple random sampling

The sample margin of error is ±8.8% for a 95% confidence level. This parameter is presented for general methodological purposes and has not been used to determine statistical significance in the comparisons presented.

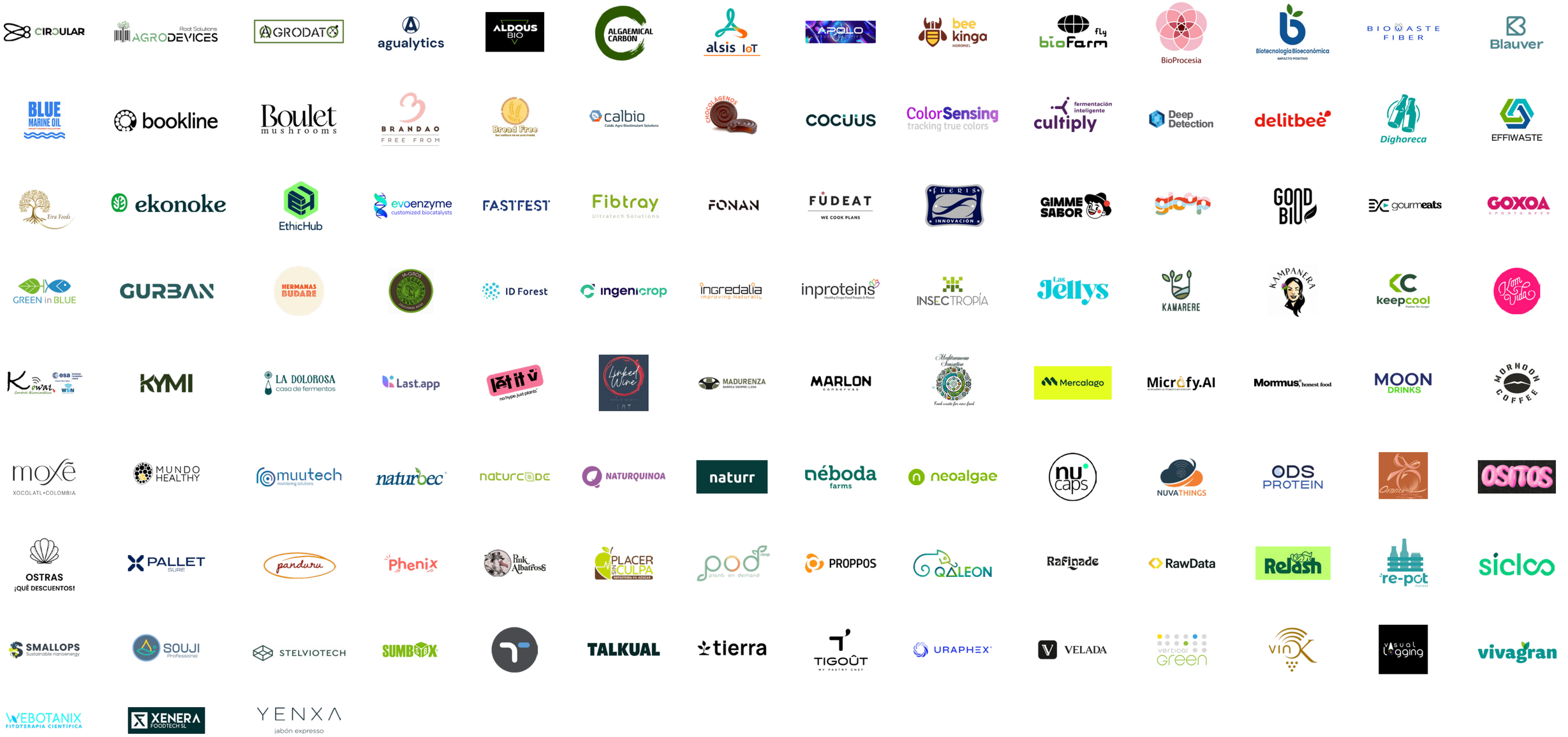
Fieldwork: September 9 – October 8, 2025

SOURCES

Dealroom (2025). Investment data obtained from Dealroom.co.

Instituto Nacional de Estadística (INE), España. «CNA 2024».

THANKS TO:


CIRCULAR
AGRODEVICES
AGRODATOS
agualytics
ALDOUS BIO
ALGAEMICAL CARBON
alsis IoT
APOLO
bee kinga
bioFarm
BioProcesia
Biotecnología Bioeconómica
BIOWASTE FIBER
Blauver
BLUE MARINE OIL
bookline
Boulet mushrooms
BRANDAO FREE FROM
Bread Free
calbio
COCUUS
ColorSensing tracking true colors
cultiply
Deep Detection
delitbee
Dighoreca
EFFIWASTE
Etra Foods
ekonoke
EthicHub
evoenzyme
FASTFEST
Fibtray
FONAN
FÚDEAT
GIMME SABOR
GOOD BIOO
gourmeats
GOXOA
GREEN in BLUE
GURBAN
HERMANAS BUDARE
ID Forest
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inproteins
INSECTROPÍA
Las Jellys
KAMARERE
KAMPANERA
keepcool
KIMVIDA
KYMI
LA DOLOROSA casa de fermentos
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Mercalago
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Mommus honest food
MOON DRINKS
MORNOON COFFEE
moxe XOCOLATL·COLOMBIA
MUNDO HEALTHY
muutech
naturbec
naturcode
NATURQUINOA
naturr
néboda farms
neoalgae
nucaps
NUVATHINGS
ODS PROTEIN
OSITOS
OSTRAS ¡QUÉ DESCUENTOS!
PALLET
panduro
Phenix
Pink Albatross
PLACER SIN CULPA
pod plant on demand
PROPPOS
QALEON
Rafinade
RawData
Relash
re-pot
sicloo
SMALLOPS
SOUJI
STELVIOTECH
SUMBOX
TALKUAL
tierra
TIGOÛT
URAPHEX
VELADA
vertical green
VINX
Visual Logging
vivagran
WEBOTANIX FITOTERAPIA CIENTÍFICA
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GOBIERNO DE ESPAÑA
MINISTERIO DE ECONOMÍA, COMERCIO Y EMPRESA
ICEX

We would like to thank ICEX for its institutional support in preparing this report, as well as for promoting the development, internationalization, and strengthening of the Agrifoodtech ecosystem in Spain.

TECHNICAL SPECIFICATIONS STARTUP TAXONOMY

AGRITECH

- New Cultivation Systems
- Crop Automation & Robotics
- Regenerative Agriculture
- Water Management
- Connections between stakeholders
- Fertilizers & Phytosanitary Products
- Fintech
- Traceability
- Packaging
- New Farming methods

INNOVATIVE FOOD

- New Food Products
- Waste management and circular economy
- Technology applied to the improvement of food production processes
- New Ingredients
- Food Safety

FOOD LOGISTICS & DELIVERY

- Packaging
- New Sales channels
- Storage
- Waste management
- Robotics and Automatization
- Labeling
- Traceability
- Delivery & Last Mile

IN-STORE RETAIL & RESTAURANT TECH

- Retail analytics platform
- Hospitality Management Platforms
- Marketplaces
- Robotics and Automatization

KITCHEN & COOKING TECH

- Cloud Kitchen
- Cooking robots

FOOD AS A MEDICINE

- Nutraceuticals
- Health platform
- Personalized nutrition

CRITERIA FOR SELECTING AGRIFOODTECH STARTUPS

The selected startups must meet the following requirements:

1. Have a technological base applied to the agri-food value chain.
2. Have a scalable business model.
3. Obtain funding primarily through investment.

EATABLE ADVENTURES

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