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FarmWise raises \$45M to expand AI-powered farm equipment

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Farm automation startup [FarmWise Labs Inc.](#) has completed an oversubscribed \$45 million Series B funding round, led by leading AgTech venture firms Fall Line Capital and Middleland Capital, with participation from GV and Taylor Farms, a leading grower and processor of leafy greens and fresh vegetables.

To date, FarmWise has raised \$65 million in equity. With this round, Clay Mitchell, co-founder and managing director of Fall Line Capital and a fifth-generation Iowa farmer joins the FarmWise board of directors. Existing investors Calibrate Ventures, Playground Global, SVG Ventures and the venture arm of Wilbur Ellis also participated in the round.

"We started FarmWise with the conviction that farmers should be supplied with cost-effective, sustainable solutions to feed a growing world, and artificial intelligence is the ideal technology to make this a reality," said Sebastien Boyer, co-founder and CEO of FarmWise. "With rising costs in the agricultural industry, we're continuing to expand our technology to work with many more farmers."

Monitoring plant-level data with state-of-the-art equipment, the FarmWise system mechanically removes individual weeds with sub-inch precision. Leveraging a fleet of automated weeders, the company has been operating as a custom service provider to large vegetable farms across California and Arizona for three commercial seasons, increasing revenues threefold year over year. After 15,000 commercial hours, FarmWise has enriched its plant database with over 450 million scanned images of individual crops.

"Over the past two years, it has been exciting to watch FarmWise establish itself as a reliable solutions partner to many in our industry," said Ted Taylor, head of new ventures and business development at Taylor Farms. "We are thrilled to be supporting FarmWise as a customer, and now investor, as they move into the future."

With supply chain disruptions and rising global inflation, farmers are expected to face an increase in agricultural input costs. According to Purdue University, 60 percent of U.S. producers who took part in a recent survey said they expected input prices to rise by 30 percent over the next 12 months. FarmWise is also already working with 30 different farms to alleviate the rising production costs in the industry.

"We decided to invest in FarmWise because we believe that the technology the team has brought to market can unlock significant savings for producers in and beyond the vegetable market at a time when it's most needed," said Mitchel.

With this new round of funding, FarmWise is accelerating its roadmap to release a vegetable weeding implement that sets a new standard of reliability and versatility in farm robotics, and cements FarmWise's position as the leading provider of robotics solutions for vegetable farmers. This new funding will allow the company to serve many more farmers within the vegetable industry and start adding capabilities for its technology to be used on row crops farms which are equally challenged by the dwindling resources.

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