



AGRICULTURAL INNOVATION HUBS PROGRAM GRANT

# CAPTURING THE VALUE OF AGTECH INNOVATION ON-FARM



Ag tech has the potential to help Australian Agriculture increase its productivity, profitability and sustainability. The Capturing Value of AgTech Innovation On-Farm project set out to inspire ag communities to embrace ag tech in their practices.

### Investment

The total investment for the project was \$600,000 with \$500,000 from the Australian Government's Agricultural Innovation Hubs Program Grant and \$100,000 from Meat & Livestock Australia (MLA).

An additional \$547,000 was invested as in-kind co-contributions from partners, stakeholders and participants in the project.

### Outcomes

- Development of the AgTech ROI Calculator to help farmers estimate the costs and benefits of AgTech to help improve on-farm decision making.
- A lasting asset for the cattle and sheep industry with significant potential to expand to other industries in Southern NSW.

### Next steps

The AgTech ROI Calculator shows great potential to be rolled out across sectors and nationally. Further developments could easily include greater detail on information like the costs of commercially available ag tech products. The Hub is keen to work with other sectors to scope out the level and nature of investment required to progress this tool and build its functionality in future iterations.

### Stakeholder response

Feedback and user acceptance testing indicates there is strong farmer appetite for this tool with responses from producers and partners indicating that:



The tool is beneficial and they would recommend it to their neighbours.



The tool was easy to use and they would likely continue to use it once it was available.



Using the tool has made it much easier to understand the potential on-farm benefits of AgTech.



The tool has great potential and further developing it would make it even more useful.

“Great for decision making, cost planning and justification of new tech. Helps me focus on the nitty gritty of what I do day-to-day.”



The tool’s interface was **easy to navigate**, with users **rating it 4.1/5** on average.\*



of testers reported **good support and likeability** of the tool.



Widespread use of this type of technology **rated as highly beneficial** in terms of assisting with AgTech decisions, with users rating it 8/10 on average.\*\*

### Aims

- Develop an AgTech ROI Calculator – an easy-to-use online portal for farmers to assess the on-farm value of different technologies before investing.
- Help farmers better understand the extent to which on-farm processes and decision making could be transformed through technology.
- Address the current lack of clarity on the true costs and benefits of ag tech.

### Outputs

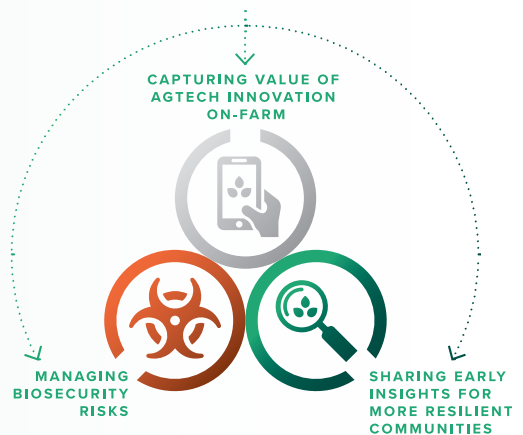
1. A ROI calculator tool developed and refined with cattle and sheep producers using livestock and water management data.
2. Showcase event at evoke<sup>AG</sup> and Beef Australia 2024.
3. Calculator available on MLA website.

“My thinking about AgTech has changed since starting this project.”

\*User Acceptance Testing  
\*\* Producer feedback post first validation workshop

Capturing the Value of AgTech Innovation On-Farm is one of three agricultural innovation investment areas. The project is a joint initiative with the Southern NSW Drought Resilience Adoption and Innovation Hub and forms part of the Australian Government’s Agricultural Innovation Hubs Program.

### THE AGRICULTURAL INNOVATION HUBS PROGRAM IS FOCUSED ON THREE KEY ACTIVITIES:



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