

# Brazil to invest US\$ 1 billion in agribusiness technological innovation

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The Brazil federal government recently made an announcement about Agro Innovation Program, which aims agriculture and agribusiness. The program starts with an initial value of US\$ 1 billion and seeks to boost the productivity and competitiveness of Brazilian agribusiness through technological innovation. The operations will be contracted between 2013 and 2014.

Inova Agro reaches up to R\$ 3 billion and it comes from FINEP (Studies and Projects Financier) and BNDES (Social and Economic Development National Bank). Business plans must have a minimum value of R\$ 10 million, with a 60-month deadline. All the projects should be developed entirely in Brazil.

According to FINEP's president, Glauco Arbix, the program faces one of the biggest obstacles in the area of technology in the country, obtaining funds for development projects. "This is a main struggle for the Brazilian economy, it is the key point for us to break the addiction of valued products, to enter areas knowledge-intensive and high added value," said Arbix.

The program will support companies that are developing production chains of inputs for agriculture, including pesticides, breeding animal and technologies related to animal health. Examples are fish breeding, products to control pests, diseases and weeds, fertilizers, medicines and vaccines for animal health.

They will also provide support for the development of products and processes for the food industry and the development of machinery and equipment for agriculture and products processing, including traceability, new storage technologies and logistics. The cultivation of sugar cane is not included because it was not at Inova Energy.

To participate in the selection process it has to be a Brazilian company that is interested in activities related to technologies for the production and marketing of products and services related to agribusiness.

The program is part of Inova Company, released in March, to make Brazilian companies more competitive in the global market through technological innovation and increased productivity. It will be used US\$ 32.9 billion between 2013 and 2014 to encourage businesses in the industrial, agricultural and services areas.

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