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Ecto raises \$7m investment to develop 'game changer' data platform for aquaculture

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By Responsible Seafood Advocate

The digital decision support platform will advance data infrastructure for aquaculture, enabling producers to optimize their operations

Ecto (<https://ecto.com/>), a digital biology company that develops technology to make aquaculture production more efficient and sustainable, has raised (U.S.) \$7 million in financing led by the Rabo Food and Agri Innovation Fund and Aqua-Spark. Seventure Partners also participated in this round as a new investor, along with existing investors **Yield Lab** (<https://www.globalseafood.org/advocate/wittaya-aqua-wins-the-yield-lab-asia-pacific-global-aquaculture-challenge-grand-prize/>), and Vodia Ventures.

With offices in the U.S. and Norway, Ecto collaborates with farmers worldwide to streamline production and health management by leveraging advanced molecular tools and digital technologies. It has received research grants from the U.S. National Science Foundation, U.S. Department of Agriculture and Innovation Norway. To date, its solutions have enabled farmers to create 51 million additional healthy servings of protein. This latest injection of investment dollars will allow the company to “advance its

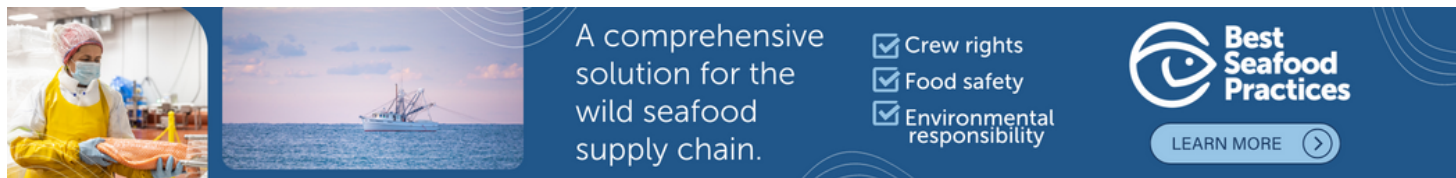


Ecto has raised (U.S.) \$7 million led by Aqua-Spark and Rabobank to develop data infrastructure for aquaculture.

leading position in the market for digital decision support tools for aquaculture.”

“Over the past 15 years, the industry has seen a lot of innovation in hardware, sensors, vaccines, genetics and feed engineering, but the majority of industry data is locked on paper, spreadsheets and disparate software systems,” said Dmitry Kozachenok, CEO and co-founder of Ecto. “Our goal is to build analytical connective tissue between all parts of production to drive evidence-based insights that improve habitat welfare, reduce economic losses for producers, and further advance the sustainability profile of the industry.”

An estimated \$264 billion industry, aquaculture is a major source of nutritious and sustainable protein, serving as the primary protein source for three out of seven consumers worldwide. However, industry growth has been stalled by regulation, leaving performance optimization as a means of meeting growing demand. To address this challenge, Ecto aims to pioneer structured data capture across the industry, which will enable producers to tap into aquaculture industry data to enhance the efficiency and sustainability of production. Some like Laëtitia Gerbe, Partner at Seventure Partners, consider this new technology to be “a game-changer for aquaculture.”



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“The platform developed by Ecto will develop a robust data infrastructure for aquaculture that will enable producers to monitor, analyze and optimize their operations for revenue growth,” said Gerbe. “We’re very enthusiastic about partnering with such a company and supporting its growth.”



Early-stage diet innovator secures Aqua-Spark investment

The Netherlands-based investment fund is backing a proprietary micro-encapsulation technology that aims to replace live-feed needs for early-stage fish and shrimp.



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“Aquaculture today is where banking software was 20 years ago – large companies are debating build vs. buy decisions with integrations and interoperability still in their infancy,” said Gary Livshin, Ecto CTO and a veteran software executive.

Ecto’s digital infrastructure supports deep integrations, with over 100 data sources throughout the aquaculture value chain. The platform uses multi-generational data to automatically build models for the early detection of patterns associated with biological risks. The software covers multiple environmental factors in all key phases of production affecting fish welfare and development, including hatchery, well-boat and truck transport, grow-out and processing phases. Highly granular parameters related to individual populations and sites are used to generate more accurate performance forecasts.

“The future of sustainable aquaculture is in data and analytics to reduce preventable issues and human error,” said Kozachenok.

Ultimately, it's anticipated that the data platform will increase output, reduce environmental degradation, improve animal welfare, and increase transparency and traceability in the supply chain. It will also unlock cost reductions and risk mitigations for the aquaculture industry previously not possible.

"We're very glad to support Ecto in bringing cutting-edge software to the aquaculture industry," said Kieran Furlong, venture partner at Rabo Food and Agri Innovation Fund, who has joined Ecto's board of directors. "Sustainable protein is one of the key challenges for the global 21st-century food supply and we believe aquaculture will play a huge role in that story."

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Author



RESPONSIBLE SEAFOOD ADVOCATE

editor@globalseafood.org (<mailto:editor@globalseafood.org>).

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