

On crop insurance and agtech

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Boston

Wade Barnes, of Farmer's Edge Inc, was a rare Canadian, speaking here at the AgTech Nexus conference.

Raised, "four hours north of Winnipeg in a town you never heard of," the company he formed, "was ag data before it was sexy and utilized," he said.

Having expanded with their technology out of Canada to throughout North America, and also to places like Brazil, Australia and Eastern Europe, "we used growth capital to make it easier for the grower," said Barnes.

Technology has reached the point where, "a farmer can call out his sprayer to do a field, because the data recommendation tells him it's the perfect time to do it, when he's camping with his kids," said Barnes.

However, at this point in time, "there are only six U.S. states that are data rich," he said.

With farmers having data at their fingertips, "that has replaced the agronomist at the kitchen table," said Barnes. "There are now sensors in the fields to replicate themselves," he said.

The professional old agronomist his company has on staff, revered by his clients for his expertise, was persuaded, reluctantly, to interpose this new data system onto his crop planting and management recommendations, to see the results, said Barnes.

"He used it for one day," chuckled Barnes, "and then called saying I'm not going to be replaced before I retire, but I now trust this machine before a junior agronomist."

Barnes is scathing in his criticism of crop insurance, especially with this accurate data available at a farmer's fingertips. "This data should dramatically lower insurance costs," he said.

"How crop insurance is done in Canada is insane," he said. "Over 30 per cent of Canadian farmers tell me it doesn't work for them," he said.

Yet they are forced to participate since, "they can't get an operating loan without crop insurance," he said.

On an overall scale, Barnes sees a massive consolidation of farms in western Canada and the northern U.S. plains, who will embrace this data and technology to replace labour, he said. "We're not running out of farmland, we're running out of real farming talent," he said.