Toyota Ventures Opens 2022 Call for Innovation Focused on the Factory of the Future

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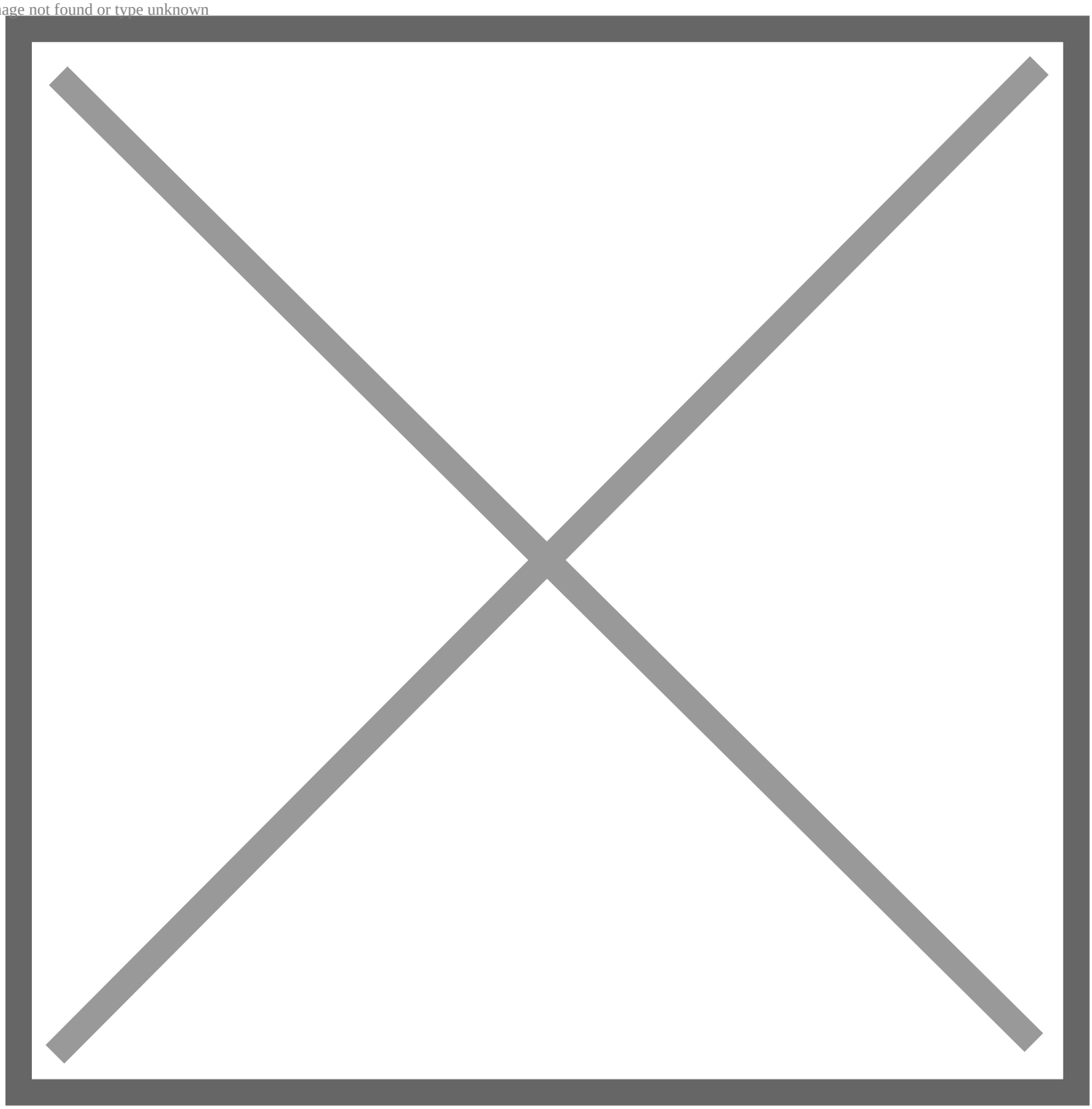

LOS ALTOS, Calif. (March 17, 2022) – Toyota Ventures launched its third global "call for innovation" today to search for early-stage companies that can help make the factory of the future a reality sooner. In partnership with Toyota's Manufacturing Project Innovation Center (MPIC) and Toyota Research Institute (TRI), the 2022 call focuses on finding scalable solutions to modernize manufacturing and advance sustainable production. Through May 31, 2022, qualified entrepreneurs are invited to apply to the call for an opportunity to receive between $500,000 and $2 million in venture capital funding from Toyota Ventures.

"We take a founder-first approach to investing, partnering with entrepreneurs to help them bring disruptive technologies and business models to market more quickly," said Jim Adler, founding managing director of Toyota Ventures. "With the 2022 call for innovation, we are looking to support talented startup teams that are developing smarter and more sustainable factories of the future. There are a host of challenges facing the supply chain and manufacturing industry – it's a critical time, and we see this as a perfect opportunity for startup teams with bold ideas and solutions to accelerate the Industry 4.0 transformation."

"MPIC is thrilled to partner with the Toyota Ventures team in their search to identify startups that are revolutionizing manufacturing facilities," said Daniel Zachry, group manager of Toyota's Manufacturing Project Innovation Center. "As we reimagine how we build cars, increasing customization and rapid transformation to building electrified vehicles, we see startup innovation as a key ingredient."

With more than $500 million in assets under management and over 50 portfolio companies, Toyota Ventures invests in startups worldwide through its flagship funds, the Toyota Ventures Frontier Fund and the Toyota Ventures Climate Fund. The first call for innovation, in 2018, sought out robotics startups and led to an investment in Pasadena, California-based Elementary. In the 2020 call for innovation, focused on smart and connected cities, Toyota Ventures made an investment in Montreal, Canada-based YPC Technologies.

Now, Toyota Ventures invites startups developing solutions focused on Industry 4.0 and sustainable manufacturing that meet the following criteria to apply to the 2022 call for innovation: (1) raised less than $10 million in funding, (2) can demonstrate a working prototype and (3) have a viable business model that can deliver real value to customers. More specifically, the investment team is in search of entrepreneurs who are challenging the status quo in areas such as:

- 3D simulation
- AI and computer vision
- Adaptive robots
- Additive manufacturing
- Augmented reality
- Autonomous mobile robots
- Carbon footprint reduction
- Collaborative robots
- Cybersecurity
- Data analytics
- Electrification and battery manufacturing
- Energy efficiency
- Worker training and safety

Toyota Ventures is now accepting online applications for this call for innovation through May 31, 2022, and submissions will be reviewed on a rolling basis. Qualified startups will be evaluated based on their team, technology, business model and go-to-market strategy, and will be subject to standard diligence before any investment is made. Entrepreneurs are encouraged to learn more and apply today on the Toyota Ventures website.