

State of Tech Innovation and Investment in Africa revealed

AfricArena has launched a report on the State of Tech Innovation and Investment in Africa. The research looks into how startup founders fund their businesses; the types financing tools employed by venture investors in Africa; why and how corporations utilize open innovation strategies, and general oversight of the tech ecosystem in Africa.



Going into its fourth year, AfricArena has operated in three key spheres that underpin Africa's economic landscape: tech startups, corporates, and investors (i.e. angel investors, VCs, corporate VCs and other institutional investors).

Through open innovation challenges, in partnership with corporations, AfricArena has brought together these 3 spheres, to foster co-investment and collaboration that can move the economies and people of the continent forward.

The annual AfricArena Summit consolidates the African tech ecosystem by giving Africa's most promising startups a platform where they can be exposed to key players that can take them to the next level – whether it be through equity investment, a business development deal, incubation/acceleration, and much more.

Leveraging the knowledge of its community and complementing the great work of other key stakeholders, AfricArena has produced a research report that provides insight into the opportunities, challenges and trends in tech innovation and investment in Africa, from the perspectives of startup founders, investors and corporates.

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The focal point of the report is a survey conducted by AfricArena among its community of founders. This survey was done to find out exactly what are the pain-points faced by startups in Africa when growing their ventures. From this initiative sprawled a number of factors that promote or hinder startup growth in the continent.

When it comes to innovation, the continent is producing homegrown solutions that tackle critical problems. When it comes to venture capital funding in Africa, in recent years, we see a considerable upward trend. However, investment levels are not the same across sectors, countries, maturity levels of business, and more. The report looks into these disparities and how key players of the ecosystem are handling it.

From an innovation trends point of view, the report explores the key sectors attracting the most funding - fintech, off-grid tech, and healthtech. From a venture investment point of view, the report explores the dynamics of tech venture funding and its high concentration on growth-stage companies (as seen in the inverted pyramids below based on Partech research). From a corporate point of view, the report explores why and how major corporations are partnering/supporting startups in Africa through “open innovation” approaches.

AfricArena hosted a webinar to officially release the report to the public.

Download [The State of Tech Innovation in Africa Report](#) (PDF File: 4.61MB).

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