

The Baobab Network Report
for
ZENMONDO Members
[Teaser version]



7th July 2020

Weekly Newsletter #51

Since last week, the Baobab Insights platform added:

54 deals | 86 companies | 100 funds | 1 market reports



See what our data software can do

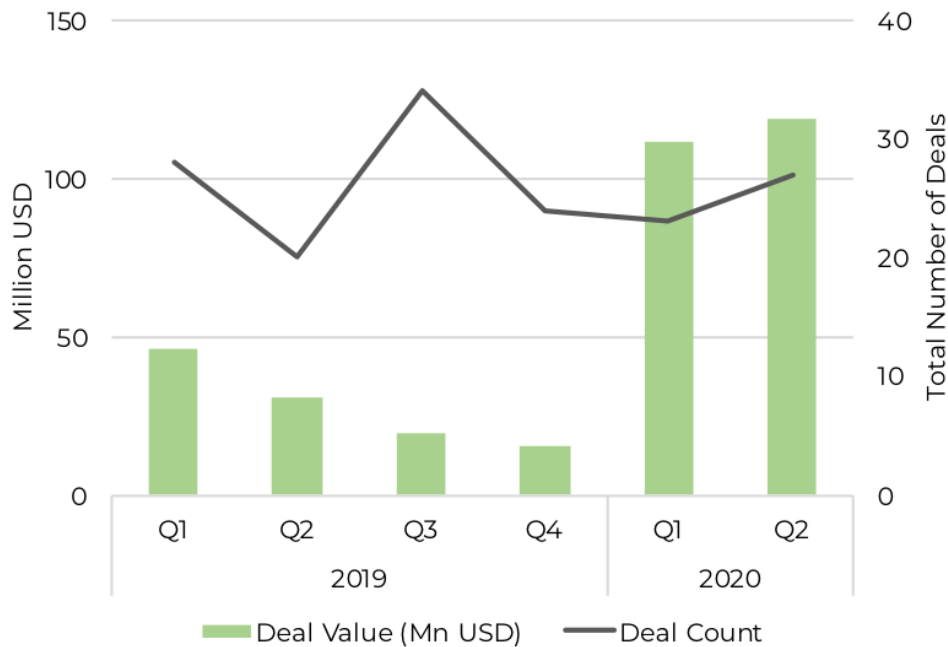
This week, we look at VC trends across the Southern Africa region, OPay announces that they will be dropping certain services and we spotlight a start-up disrupting the financial planning sector.

Dear all,

Southern Africa Funding Report

Last week, we published our first [report](#) looking at venture funding activity in Southern Africa.

As we come to the end of the first half of 2020, we take a [closer look](#) at some of the significant developments and trends across the region. We also take a look at some of the businesses and recent funding successes across an especially challenging last-quarter.



So, what did we find out?

Investment in Q1 and Q2 has totalled \$230.927 million USD across 50 deals to date. This is a significant growth on 2019 in which investment totalled \$112.178 million USD across 106 deals.

FinTech continues to attract investor attention; thanks to rounds closed by the likes of [TymeBank](#) (\$17.3 million USD in March 2020) and [Jumo](#) (\$55.0 million USD in February 2020) investment in FinTech has grown from 36% of total investment in 2019 to 60% of total investment in 2020.

The number of companies securing Series A rounds increased from 7 in 2018 to 14 in 2019, in addition to this the average age of company raising their first Series A also increased from 3.8 years in 2018 to 4.6 years in 2019.

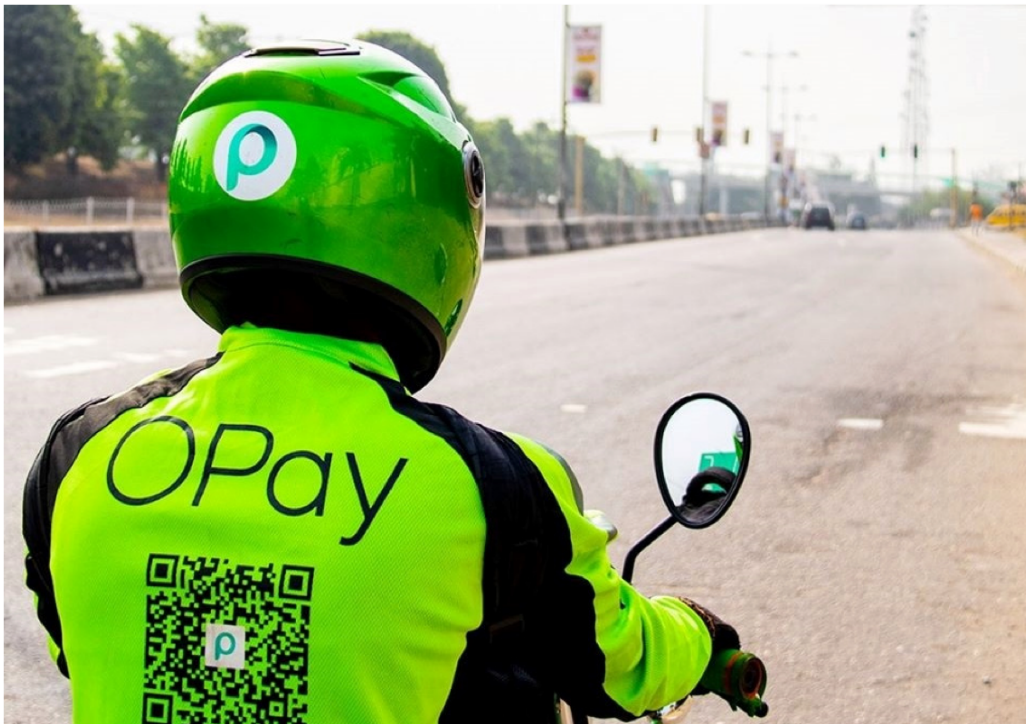


You can download our [Southern Africa funding report here](#)

News

OPay announces service changes

It is something of an understatement to suggest that the last quarter has been a challenge for many businesses, and Opera-backed Nigerian FinTech start-up, [OPay](#) last week announced a significant restructure of services in response to the coronavirus (COVID-19) pandemic. In a [statement](#) published on 2nd July 2020, the company announced that ride-hailing services ORide and OCar, and logistics solution OExpress will be temporarily put on pause while the company focusses on supporting its payments and e-commerce businesses.



Source: [Techpoint Africa](#)

Ingressive Capital launches non-profit arm

Only a week after announcing the closure of a [\\$10 million USD fund](#) for pre-seed and seed stage investment for African tech start-ups, Ingressive announced the launch of [Ingressive for Good \(I4G\)](#) a non-profit to help empower young talent with micro-scholarships, technical training, and talent placement.

Source: [TechawkNG.com](#)

Central Bank of Nigeria announces regulatory sandbox for FinTech

The Central Bank of Nigeria this week circulated notice to all deposit money banks and FinTech services announcing [a framework for a regulatory sandbox](#). The sandbox aims to help protect consumers and provide some regulatory oversight to a rapidly changing and innovative space.

[Unlock better market information for your teams](#)

Deals

South African FinTech [MFS Africa](#) announced that it has acquired East African payment manager [Beyonic](#) for an undisclosed amount.

South African FinTech [ProfitShare Partners](#) raises a \$5.87 million venture round from [SA SME Fund](#)

[People Equity Fund](#) has raised \$12.5 million USD to invest into tech founders based in emerging markets including Algeria and Morocco.











[Access data on over 2,000 African VC deals](#)


Chart of the week

This week's chart comes from our recent market [report](#) on tech funding in the last-mile delivery space.

The transport and logistics sector has seen increased investor attention during 2020, and this graphic shows some of the recent raises that caught our eye over recent months. You can find out more by reading the [report in full](#), or read our [Voice of the CEO](#) interviews with [Alerzo](#) founder [Adewale Opaleye](#) and Managing Partner of [Newtown Partners](#), [Llew Claason](#).

10 start-ups in 'last mile delivery' that caught our eye in 2020

 Deliver Addis Seed Round, May 2020	 Zulzi Corporate Round, May 2020	 Mumm Seed Round, April 2020	 Kwik Series A, April 2020	 Alerzo Pre-Seed, March 2020
 YASSIR Express Seed Round, March 2020	 Breakfast Series A, March 2020	 Halan Series B, February 2020	 Elmenus Series B, February 2020	 Send Series B, January 2020



[Access all of our last-mile delivery funding data here](#)

Start-up spotlight

Founded in 2015 by South African entrepreneurs [Abubakari Addae](#), [Dylan Flint](#), [Shen Tian](#) and [David Jacka](#); [LifeCheq](#) provides independent financial planning and advice to those that are underserved by traditional financial planning services.


The solution combines traditional actuarial science with financial technology to provide goal-based independent financial advice.



Back in June 2020 the LifeCheq team announced the undisclosed investment by Futuregrowth Asset Management, to help support further growth.

Know a company building something cool? Nominate them for our weekly spotlight at team@baobabinsights.com.

Data in this newsletter comes from  [Baobab Insights](#). Join Partech, Standard Chartered, Sanofi, Cargill, Chandaria Capital, Newtown Partners and tonnes of other clients to get access to Africa's best venture capital market data.


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