

The Baobab Network Report
for
ZENMONDO Members
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Baobab Insights weekly round-up
News and analysis on Africa's venture capital markets

2nd June 2020

Issue #46

This week, we talk B2B logistics, vertically integrated supply chains, gaming start-ups, Afrobeat DJ Networks, Ghanaian pharmacies and Tunisia's biggest ever food-tech funding round.

Since last week, the Baobab Insights platform added:
41 deals | 50 companies | 1 market report



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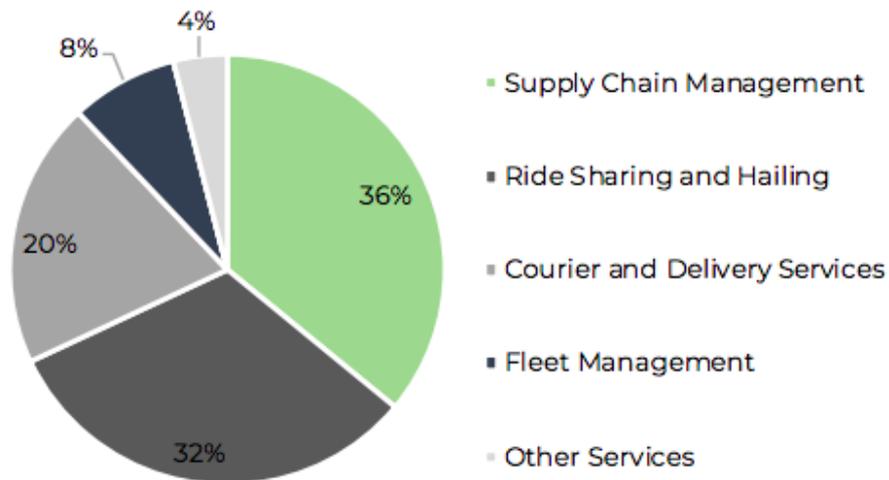
Hi,

Vertically integrated supply chains

At the end of May, we published a [review](#) of how innovation and VC funding in Africa's logistics and B2B supply chain management space has evolved in the last five years.

The report specifically looks at investment trends within B2B supply chains, cutting the numbers by technology, deal stage and year.

Proportion of investment into transport, supply chain & logistics companies so far in 2020



Source: [Baobab Insights](#)

So, what did we learn?

Vertically integrated supply solutions accounted for 36% of total investment (in terms of number deals closed) in 2019. From the data we've seen so far, it seems that a similar trend has continued into 2020.

Between 2015 and 2019, investment into the transport and logistics sector grew significantly from \$2.8m to \$220.9m.

Despite the impact of the COVID-19 lock-down, technology companies in the logistics space have already recorded \$75.9m worth of investment to date in 2020.

As ever, you can download the full report [here](#).

News

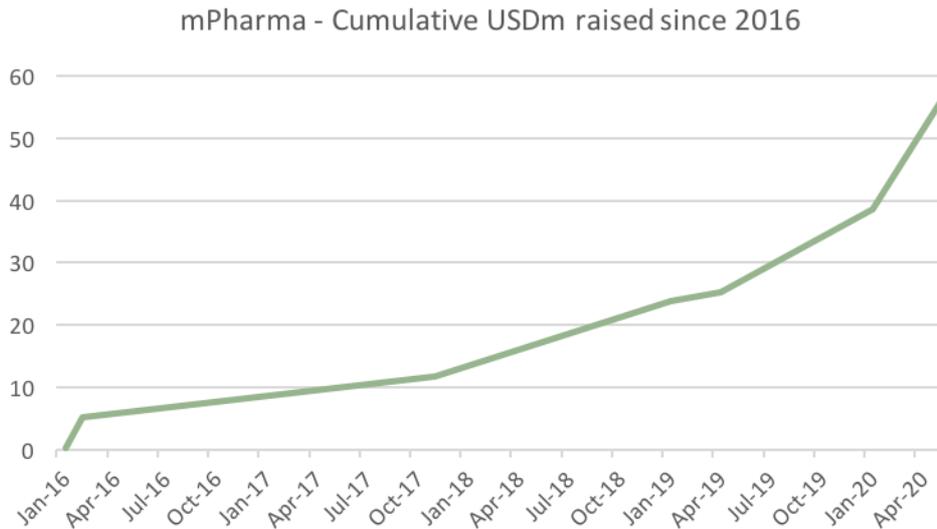
South African InsurTech Inclusivity Solutions closes seed round

South African insurance start-up [Inclusivity Solutions](#) has raised \$1.3m in funding from [Goodwell Investments](#), [UW Ventures](#) (in partnership with Allan Gray) and [MFS Africa](#). The funding will be used to invest in product development, reach new users and scale.

Source: [Disrupt Africa](#)

mPharma raises \$17m as it continues to disrupt Ghana's pharmacy sector

Ghanaian start-up [mPharma](#), which manages prescription drug inventory for pharmacies and their suppliers, has raised \$17m in its latest funding round. This raise takes mPharma's total funding since their launch in 2016 to just over \$55m:



Story source: [Quartz Africa](#) | Data source: [Baobab Insights](#)

South African gaming start-up Carry1st raises \$2.5m seed round

Cape Town based start-up [Carry1st](#), whose vision is to use games to build Africa's first super app, has raised \$2.5m in a seed round led by [CRE Venture Capital](#). Other investors in the round included [Perivoli Innovations](#), [Chandaria Capital](#) and [Lateral Capital](#).

Source: [Ventureburn](#)


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Deals

Beninese professional services start-up [Ylomi](#) has raised \$16.6k in funding from the [Benin Business Angel Network](#).

SA based [Wyzetalk](#) has raised funding from Dutch investment company [CNBB Venture Partners](#).

Tunisian insect protein start-up [NextProtein](#) has raised \$11.2m from investors including [Blue Oceans Partners](#), [Telos Impact](#) and [RAISE](#).

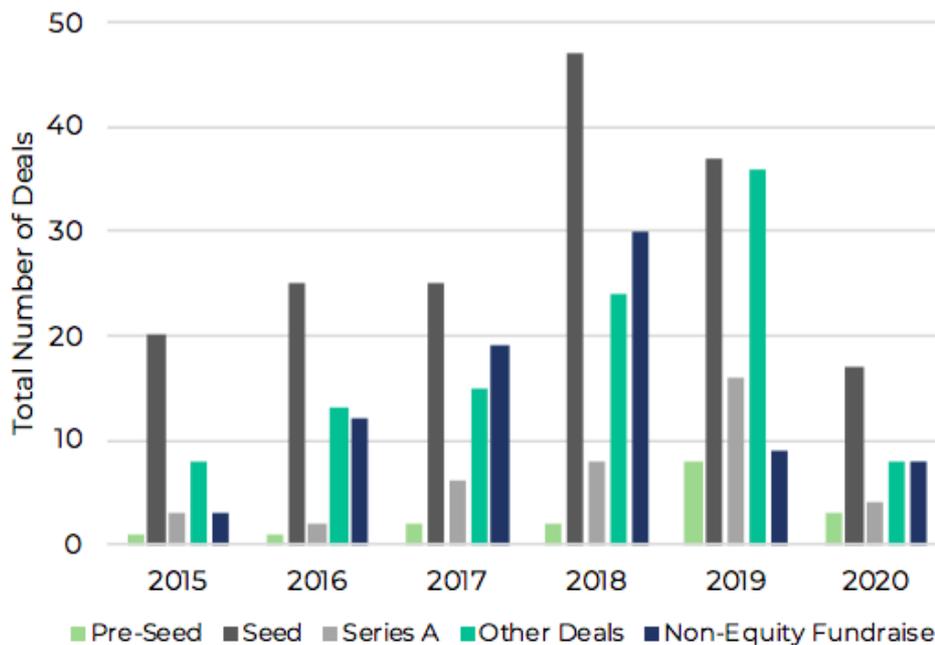
Kenyan retail-tech start-up [MarketForce](#) has raised \$350k in seed funding from the [Viktoria Business Angels Network](#).

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

Chart of the week

This week's chart comes from a recent [report](#) into VC funding in East Africa that our team published at the end of May.

This graph in particular piqued the interest of VCs around the world as it sheds some rare light on how the concentration of funding across different deal stages in East Africa has evolved year-on-year:



You can access the underlying analysis [here](#).

Source: [Baobab Insights](#)

Start-up spotlight

[Afro-Beat-DJ-Pool](#) is a Kenyan start-up that connects Afrobeat artists and producers to DJs and radio stations around the world. Founded in Nairobi in 2019 by entrepreneurs Dan and Joe Kabogo, this innovative music start-up claims to be the world's first Afrobeat music pool, artist and DJ network.



[Afro-Beat-DJ-Pool](#) makes money through a clever two-sided subscription model. Artists and labels can upload new beats any time, day or night, leveraging the platform's unique analytics to reach relevant DJs quickly.

Meanwhile DJs can connect with new music and fresh artists through one very streamlined channel, meaning that they can be the first to play a new track from some of the hottest artists on the Afrobeat scene.

Turn it up!

Source: [Afro-Beat-DJ-Pool](#)

Know a company building something cool?

Nominate them for our weekly spotlight at team@baobabinsights.com.

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