

The Baobab Network Report
for
ZENMONDO Members
[Teaser Version]

Baobab Insights weekly round-up
News and analysis on Africa's venture capital markets

9th June 2020

Issue #47

This week, we share some learnings from our recent review of VC trends in West Africa. We also spotlight a new \$1m fund for post-COVID initiatives, and our chart of the week looks at the growth in Series A funding for logistics start-ups since 2017.

Since last week, the Baobab Insights platform added:
64 deals | 74 companies | 98 funds | 1 report



See what our data software can do

Hello,

Five years of YC in West Africa

Last week we published a market [briefing](#) focused on investment trends in West Africa, going as far back as 2015.

The [report](#) looks at case studies, growth trends and market dynamics, and also profiles some of the most active VCs in the region, including Y Combinator, who have been steadily increasing their portfolio of West African companies since 2015.

Selected Y Combinator Investments in West Africa since 2015



Source:  [Baobab Insights](#)

So, what did we find interesting?

Despite some of the challenges 2020 has created for founders, especially with respect to the movement restrictions put in place in response to COVID-19, tech founders in West Africa have already managed to secure \$116.5m of investment this year.

2019 saw \$752.1m invested into companies based in West Africa. 91% of this went to businesses headquartered in Nigeria.

We also found that based on 2020 year-to-date data, the average age of a company securing Series A funding in West Africa (3.8 years old) is lower than the average across Africa (4.9 years).

Want access to all this great insight and more? You can download the full report  [here](#).

News

Harambe, a network of young entrepreneurs in Africa, has launched a \$1m venture fund

 [The Harambeans Prosperity Fund](#) is a \$1m fund designed to support start-ups in Africa and help kick-start the return of venture capital to the region following the COVID-19 outbreak.



The first two deals announced by the new fund are \$100k investments into Nigerian logistics company [Releaf](#) and mobility start-up [Max.ng](#) (the founders of these two businesses, [Adetayo Bamiduro](#) and [Emmanuel Udotong](#), pictured above).

Source: [Harambeans](#)

Shezlong, a Cairo-based online platform for mental health, closes funding round

The round saw participation from Singapore-based [AAIC](#), Mohamed El Khamissy, chairman of MK Capital, and Khaled Ismail, chairman of [HIMangel](#), an angel fund in Egypt and one of [Shezlong](#)'s early investors.

Source: [Wamda](#)

Nigerian FinTech start-up Jamborow raises \$400k

[Jamborow](#), a Blockchain-based B2B FinTech platform, has raised \$400k to launch in Nigeria. The investment, raised from existing shareholders in the business, will help Jamborow to offer its financial services to unbanked customers in Nigeria.

Source: [Ventureburn](#)



Unlock better market information for your teams

Deals

South African cashless payments start-up [Sticitt](#) has raised \$176k in funding from SA tech investor Crucis VC.

South African healthcare company [BusyMed](#) has raised funding from the [Lionpride Agility Fund](#).

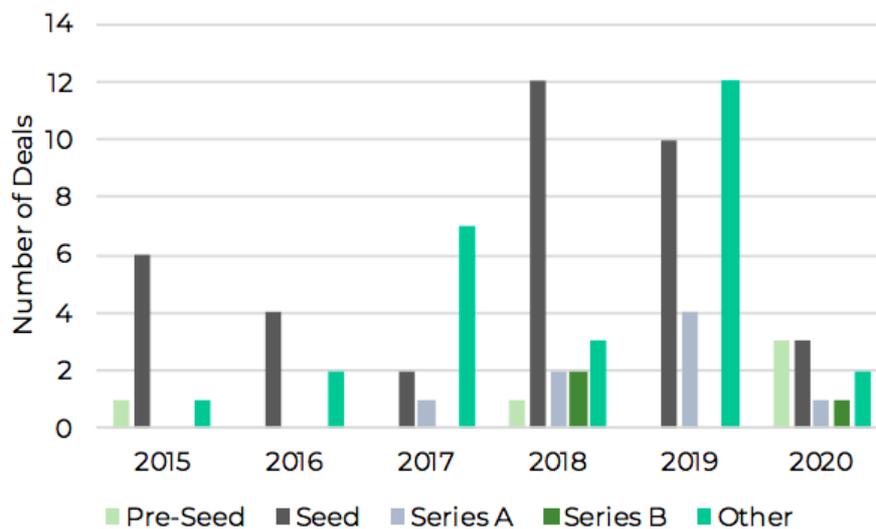
Ethiopian start-up [Maisha Technologies](#) has raised grant funding from [Villgro Kenya](#).

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

Chart of the week

Today's chart comes from a recent Baobab Insights market [briefing](#) on transport and logistics.

This particular data-set looks at investment into African supply chain management start-ups since 2015, by deal type, and shows the emergence of Series A since 2017 as a dynamic growth stage for companies in this space.



To learn more about our transport and logistics data, or access the full report, click [here](#).

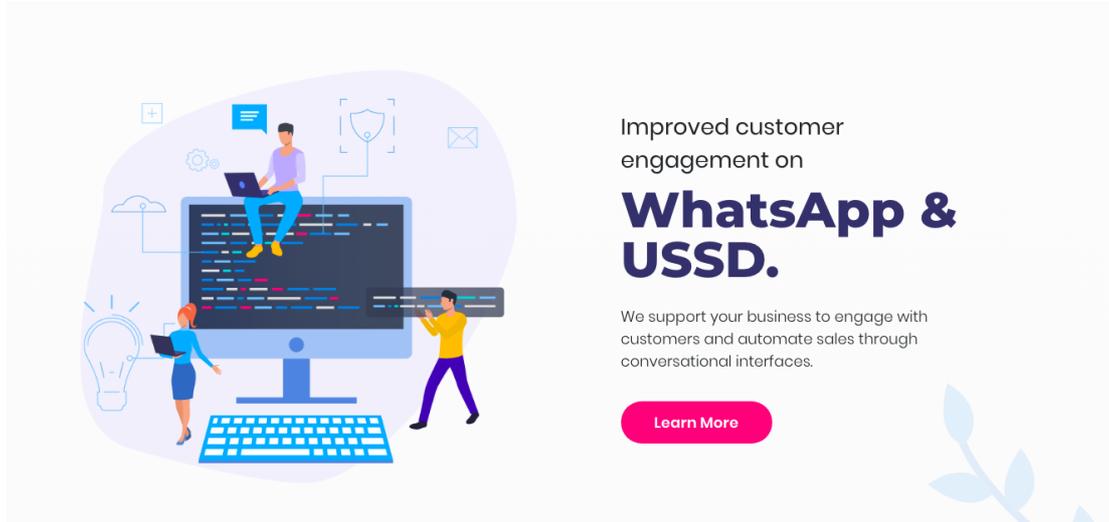
Source: [Baobab Insights](#)

[Co-invest with the most active VCs in Africa](#)

Start-up spotlight

□ [Saada](#) helps events businesses automate sales processes and engage with customers through conversational interfaces on WhatsApp and USSD.

Founded in Nairobi in 2019 by Kenyan entrepreneur □ [Gerishon Mwaniki](#), □ [Saada](#) combines messaging and mobile money to offer a fast and convenient ticketing experience, increasing digital ticket sales and improving customer engagement.



Gerishon and his team have ambitious plans for scale in the next five years as they pursue their vision of digitising customer engagement in Africa's events industry.

To learn more or connect, drop the Saada team a WhatsApp!

Source: □ [Saada](#)

Know a company building something cool?

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

Get in touch

Want to learn more about our content or send us feedback? Email us on team@baobabinsights.com.



Data in this newsletter comes from □ [Baobab Insights](#). Join Standard Chartered,

Sanofi, Cargill, Chandaria Capital, Blue Haven Initiative, Newtown Partners and tonnes of other clients to get access to Africa's best venture capital market data.



Schedule a demo



Subscribe to this newsletter

Copyright © The Baobab Network Ltd 2020 | UK Company Number 09729873

Our mailing address is:

81 Rivington Street, London EC2A3AY | Pinetree Plaza, Nairobi, Kenya

Want to change how you receive these emails?

You can update your preferences or unsubscribe from this list.
