

The Baobab Network Report
for
ZENMONDO Members
[Teaser version]



25th August 2020

Weekly Newsletter #58

Since last week, the Baobab Insights platform added:

13 deals | 51 companies | 40 funds | 1 market report



See what our data software can do

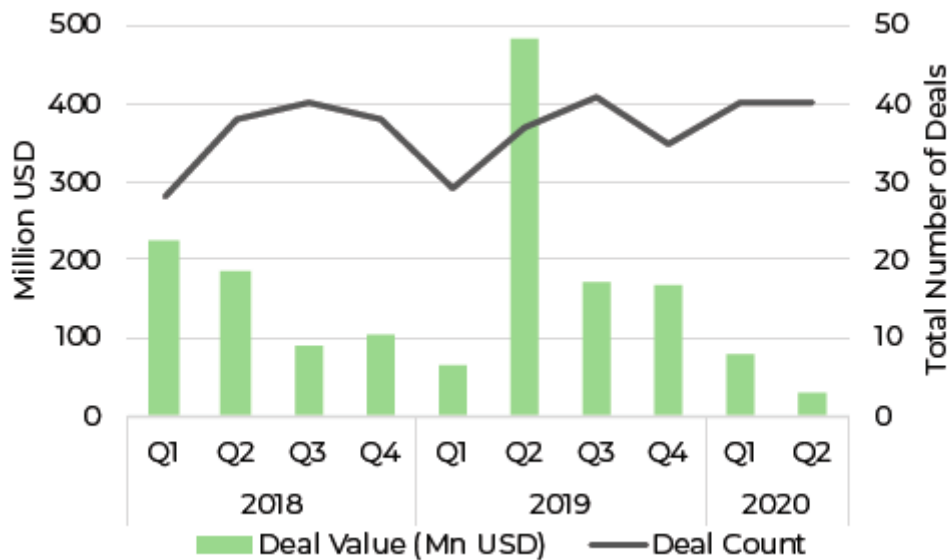
This week, we look at the impact of the COVID-19 lockdown on VC funding in East Africa. Also, we share ten North African companies that caught our eye, and there's an all natural D2C beauty start-up in Kenya.

Hi,

COVID's impact on East African innovation

Last week we published a new piece of [research](#), assessing the impact of COVID-19 on East Africa's VC landscape, and how we feel this might impact innovation in the long term.

We looked at trends across our usual sectors, and this time also pulled in external data from organisations like Deloitte and CB Insights. The results are interesting, like the chart below, which maps deal volume and value in East Africa by quarter since 2018.



A few things that we thought were worth sharing:

Whilst the number of deals per quarter has actually increased in Q1 and Q2 of this year, the dollars invested in Q2 2020 decreased dramatically versus the same period in 2019.

FinTech companies in East Africa secured only 9.5% of the total amount invested in Q1 and Q2 2020, down from 43% of total funding in 2019.

Conversely, during lockdown, logistics and healthcare companies have seen a proportional gain in the amount of investment secured. HealthTech companies in East Africa have raised \$90.9m in funding since January.

[You can access the new East Africa funding report here](#)

News

SA sensor start-up LightWare LiDAR raises \$1.5m funding round

[LightWare LiDAR](#), a South African company that supplies microLiDAR sensor technology to clients around the world, has raised a \$1.5m funding round to accelerate its growth.



The funding came from [Sanari Capital](#), a PE fund focused on high growth and international opportunities, backed by institutional investor [27four](#).

Source: [Disrupt Africa](#)

SA cleaning start-up SweepSouth partners with Airbnb

South African on-demand domestic cleaning start-up [SweepSouth](#) has announced a new partnership with [Airbnb](#). The news is timely, just as South Africa begins to re-open its tourism and hospitality sector following lockdown.

Source: [Ventureburn](#)

Companies in Egypt and Tunisia to benefit from Flat6Labs' new partnership

Tech start-ups in Egypt and Tunisia are among those whose could benefit from [Flat6Labs](#)' announcement of a new strategic partnership with Saudi angel network [OQAL](#).

Source: [Disrupt Africa](#)



Unlock better market information for your teams



Deals

Nigerian start-up [ThankUcash](#) has raised funding from Brendon L Drew, Partner at San Francisco based VC Fund [Saas Growth Ventures](#)

Four early stage companies in Nigeria have been awarded \$13k grants from the Lagos State Science Research and Innovation Council (LASRIC). The start-ups are [Pricepally](#), [Farmz2U](#), [GIVO](#) and [DOCi Healthcare](#).



Access data on over 2,000 African VC deals

Chart of the week

Here are 10 start-ups in North Africa that caught our eye last month. All 10 have closed funding rounds in 2020 and are scaling fast!

10 African Raises in North Africa Q1 & Q2 2020 that caught our eye...



Learn more about these companies in our North Africa market briefing

Start-up spotlight

Founded in 2017 by Kenyan entrepreneur [Caroline Ngugi Mutabacho](#), [Nature's Touch](#) is a direct-to-consumer (D2C) e-commerce platform that specialises in locally produced beauty and wellness products.



Earlier this year, [Nature's Touch](#) raised \$9.4k from Standard Chartered and Strathmore University, as part of their Women in Tech [initiative](#). 100% natural!

Source: [Nature's Touch](#)

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 Amazon, Standard Chartered, Sanofi, Cargill, Chandaria Capital, Engie, Newtown Partners and tonnes of other clients to get access to Africa's best venture capital market data.

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