

The Baobab Network Report
for
ZENMONDO Members
[Teaser version]



8th September 2020

Weekly Newsletter #60

Since last week, the Baobab Insights platform added:

69 deals | 59 companies | 30 funds | 1 market report



See what our data software can do

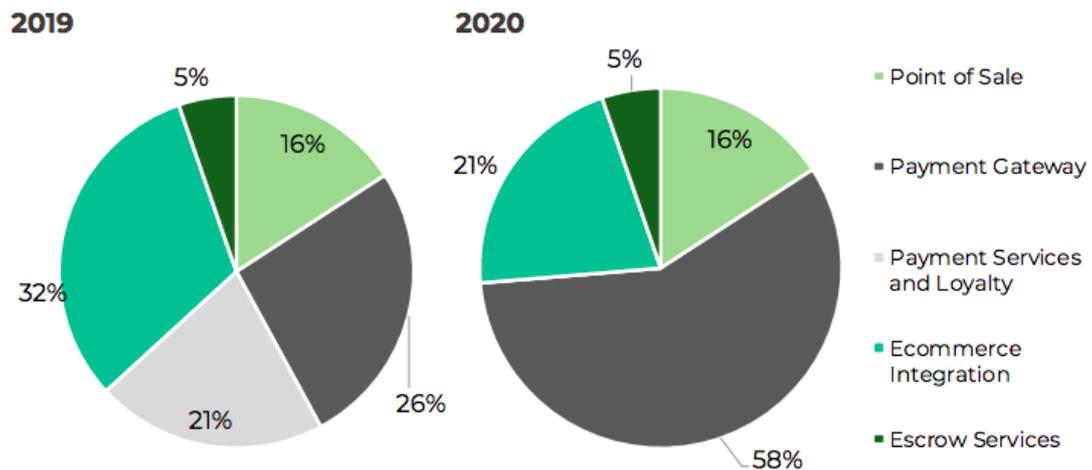
Today we share some findings from our recent report into the world of digital payments and merchant services. Also, July was a record-breaking month for mobile-money transactions in Kenya, and we spotlight 10 logistics start-ups that are scaling fast.

Hello!

Is cash still king?

Last week we looked at payments and merchant services, trying to understand what role cash has to play in the future of the key markets that we cover.

Internally, we define merchant services as companies offering payment gateway services, point of sale payment services, e-commerce integration, or specialist payment services such as voucher payment, loyalty programmes or escrow services.



One of the data points that we looked at was the proportion of VC deals per vertical across 2019 and 2020 (broken down in our wonderful pie charts above).

We found that VC investment into payment and merchant services companies in Africa increased dramatically from \$19.5m in 2016 to \$234.3m in 2019.

We also uncovered a spike in earlier-stage deals, as the proportion of investments below \$500k has increased from 42.9% in 2016 to 76.9% in 2020 (YTD).



You can access the full payments and merchant services report [here](#)

News

Kenya's Central Bank says that mobile-money transactions in July reached \$4bn

Last week the Central Bank of Kenya confirmed that mobile-money transactions in the country in the month of July reached 400bn Kenya Shillings (\$4bn USD) for the first time.

The data shows a 14.96% increase month-on-month since June, and analysts are linking

the spike to an increase in cash-less transactions as people avoid handling money due to COVID-19.

Source: [Business Daily](#)

Solarise Africa closes \$10m Series B round led by Proparco

Clean energy company [Solarise Africa](#) has closed \$10m in Series B funding led by French DFI [Proparco](#), with participation from [Energy Access Ventures](#).



Solarise Africa provides financing solutions to commercial and industrial businesses, enabling them to adopt clean energy systems, in particular solar. Energy Access Ventures were following on into the round, having invested in their Series A round last year.

Source: [Proparco](#)

Nigeria's Pertinence acquires HostNowNow

[Pertinence](#), a real-estate investment firm in Nigeria, has acquired Nigerian tech firm [HostNowNow](#) for an undisclosed amount. The deal is seen as a strategic play by Pertinence as they bolster their in-house tech capability.

Source: [The Nation Online NG](#)



Unlock better market information for your teams

Deals

□ [CredoLab](#), a Singapore-based developer of bank-grade digital credit scorecards based on smartphone metadata, has raised \$7m in a Series A round led by □ [GBG](#) to launch in Africa.

SA prop-tech startup □ [Roundr](#) has raised funding from UK-based investment firm □ [i7V](#).



Access data on over 2,000 African VC deals

Chart of the week

Here are 10 logistics companies that have caught our eye this year. All of these businesses are operating in a space that we continue see growth in, despite the operational challenges that COVID-19 has presented to supply chains over the last six months.

10 African 'B2B Supply Chain Management' start-ups that caught our eye...



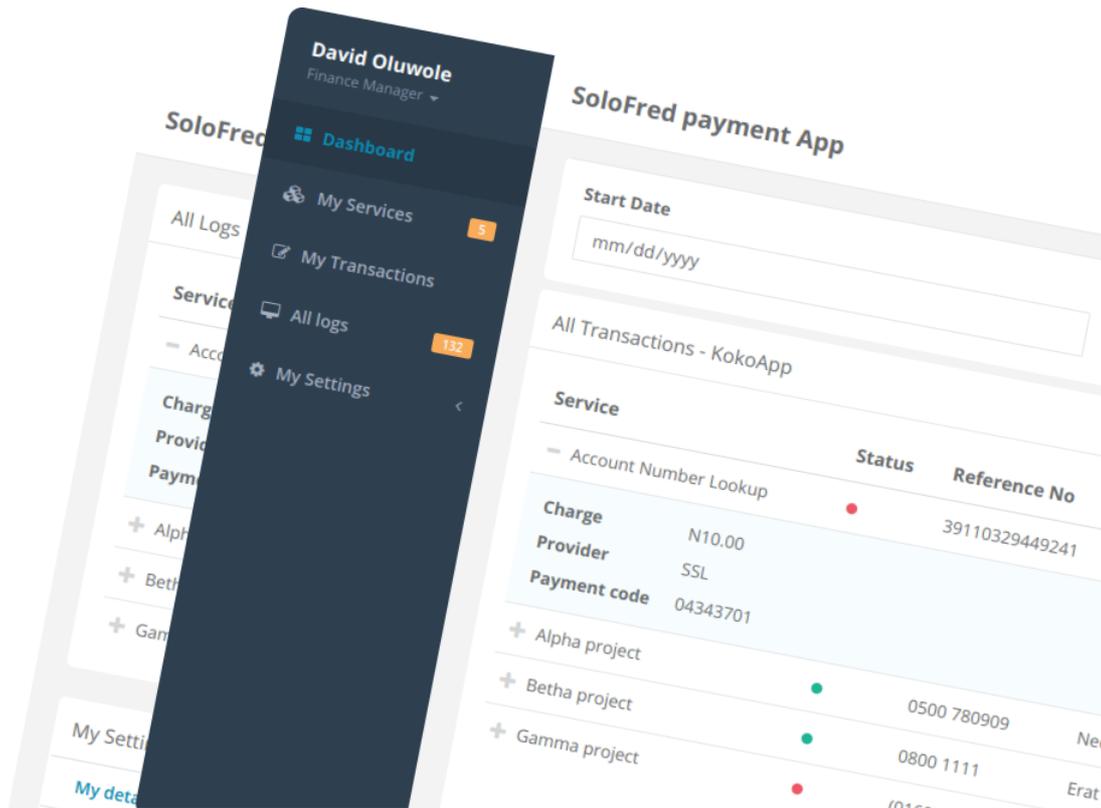
Baobab Insights.



You can download our last-mile logistics market briefing here

Start-up spotlight

Founded in 2018 by a [team](#) of entrepreneurs in Lagos, Nigeria, [OnePipe](#) aggregates APIs from Banks and FinTechs into a standardised gateway, making integrations easy and helping clients build better and more scaleable partnerships.



[OnePipe](#) raised a pre-seed round from [Techstars](#) in July of this year, and we're excited to watch them grow. Seamless integrations!

Source: [OnePipe](#)

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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