



## Baobab Insights

Market insights from The Baobab Network,  
Africa's leading start-up accelerator



30th March 2021

**Dear all,**

Today we share our new AdTech market map, looking at what's hot in Africa's Marketing and Advertising space this year. Also, First National Bank have acquired an FMCG distribution company in SA, and Ghana's Redbird secures new funding from J&J and Imperial.

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### 47 AdTech start-ups

Earlier this month, we reported that Nigerian Marketing start-up [Termii](#) had closed their fifth round of funding, securing \$1.4 million USD from a long list of VCs that included [Future Africa](#), [Kepple Africa Ventures](#), [Aidi Ventures](#) and [Remapped Ventures](#).

2020 caused a huge shift in customer behaviours around the world. The growth in e-commerce, changes to purchase habits and even the increased use of online networking platforms means that the techniques and channels marketing teams use to reach and engage with their audiences has had to adapt.

So are we seeing an increase in the number of start-ups in Africa's advertising and marketing sector? We took a [closer look](#) to find out.

## 47 Advertising & Marketing Companies to Watch in Africa



Our [analysis](#) indicates that there have been 41 VC deals disclosed into the Marketing and AdTech sector in Africa since 2015. Seed stage funding rounds account for 56% of the total number deals, bringing total investment in 2020 to \$23.1 million USD.

Companies headquartered in Nigeria account for the largest share of advertising and marketing technology companies in our [database](#); 30% in total, followed by South Africa, 17%, and Egypt 13%.

However, it is companies headquartered in North Africa that have secured the most funding. Since 2015 North African AdTech start-ups have secured 66% of funding, followed by 19% in West Africa, 11% in East Africa.

Get the full scoop in our new AdTech market map!

[Download our new AdTech Market Map](#)

## News

### Selpal acquired by First National Bank

South Africa-based FMCG distribution platform [Selpal](#) has been acquired by First National Bank (FNB) for an undisclosed amount.

Global provider of integrated supply chain solutions providing merchants with a range of

sale device that enables them to view, order, pay for and sell stock (including various value-added services such as airtime).

Source: [Disrupt Africa](#)

## Ghanaian e-Health start-up Redbird closes \$1.5m USD seed round

[Redbird](#), a Ghana-based e-Health start-up has secured \$1.5 million USD from the [Johnson and Johnson Foundation](#) and SA-based [Newtown Partners](#) via the [Imperial Venture Fund](#).

Redbird enables patients in Ghana to manage their health through simple medical tests offered through a network of community pharmacies. Patients can then access their digital health records from anywhere via Redbird's app.

Source: [Imperial](#)

[Access razor-sharp data on Africa's private markets](#)

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## Deals

Nigerian FinTech [Bankly](#) has announced that it has closed a \$2 million USD seed round to continue growing their online community saving and esusu solution.

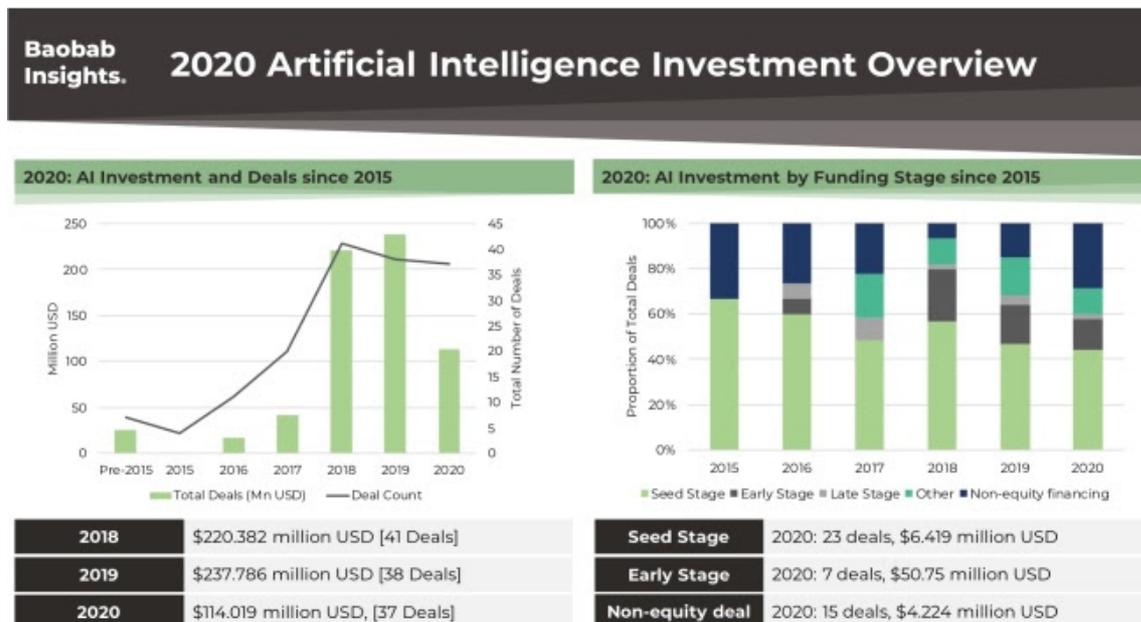
Kenyan agency banking and payments start-up [Tanda](#) has announced that it has closed an undisclosed funding round to expand operations across the East Africa region. The funding round, which closed in February, had participation from [HAVAIC](#), [Zedcrest Capital](#) and [DFS Lab](#).

[Unlock data on over 2,900 African VC deals](#)

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## Chart of the week

Here's some neat data from our recent [AI Healthcare Africa market report](#). This chart looks at a snapshot of VC funding for AI-enabled Healthcare companies in Africa in 2020.



[Download our AI Healthcare Africa market report here](#)

## Start-up spotlight

Founded in 2018 by [Khadija Mohamed Churchill](#), [Kwanza Tukule](#), meaning 'first, let us eat' in Swahili, is a B2B supply chain start-up based in Nairobi.

Recent research by the [Kwanza Tukule](#) team shows that street food stalls and vendors feed 84% of Kenya's working population.



The team has developed a mobile application that supports cashless transactions and seamless food distribution in the street food industry, saving vendors time, energy and money spent sourcing products.

In November 2020, Kwanza Tukule partnered with  [Dukaree](#) to improve its operational efficiency, and provide vendors with a solution to track and manage inventory.

To sustainable street food!

Source:  [Kwanza Tukule](#)

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This year, we've made a pledge to support more women-led companies through our start-up spotlight feature. Know a team that deserves recognition? You can nominate them for our weekly spotlight at [team@baobabinsights.com](mailto:team@baobabinsights.com).

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**Data in this newsletter comes from  [The Baobab Network](#)'s research team. Join DOB Equity, Amazon, Standard Chartered, Sanofi, Cargill, Newtown Partners, Johnson & Johnson and tonnes of other partners to get access to Africa's best VC market data.**

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Since last week, the Baobab Insights platform added:

13 deals | 16 companies | 24 funds | 1 market report

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