

The Baobab Network Report  
for  
ZENMONDO Members  
[Teaser version]



15th June 2021

**Hello,**

This week Sky.Garden announced a \$4.0 million USD Series A round, so our analysts have taken a closer look at the e-commerce and online retail sector. Also, AXA and Orange have acquired a Moroccan HealthTech, SunCulture and mPharma win a sustainability award, and we get healthcare on-demand in Tunisia.

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**The Sky.Garden is the Limit**

[Sky.Garden](#), an e-commerce start-up based in Kenya, has announced this week that they have closed a \$ [4.0 million](#) USD Series A round.

Having closed a \$1.2 million USD seed round back in 2018, this latest round was co-led by  [SANAD Fund for MSME](#),  [Aavishkaar Capital](#),  [Uncovered Fund](#), and  [KSK Angel Fund](#).

This latest deal continues a busy quarter for the e-commerce and online retail sector. Our  [analysts took a closer look to find out more](#). So what did we find out?



Over the past 12 month period, there have been a total of 61 funding announcements totalling \$144.2 million USD in VC funding closed by e-commerce and online retail companies across Africa.

While the overall trend has seen a year-on-year reduction in the total amount raised since 2016, the number of funding rounds has increased from 11 in 2016 to 50 in 2020.

VC investment into the e-commerce sector has increased across all regions of Africa, however  [North Africa's e-commerce](#) sector has been particularly busy, securing the largest proportion of deals and VC funding each year since 2019.

Have a funding announcement or a recent development to share? Let us [know](#).



Discover how e-Commerce companies have performed so far in 2021

## News

### DabaDoc acquired by AXA and Orange

[DabaDoc](#), a Moroccan HealthTech company, which is helping to digitise healthcare services in North Africa announced that  [AXA Assurance Maroc](#) and  [Orange Middle East](#) (both investors since 2018) have  [become majority shareholders](#).

The acquisition aims to leverage Orange's technological support, and AXA's healthcare

expertise to help support DabaDoc expand services across Sub-Saharan Africa and the Middle East.

Source: [Disrupt Africa](#)

### SunCulture and mPharma win \$250,000 Morgan Stanley Innovation Prize

Kenya's [SunCulture](#), a renewable energy provider, and Ghana's [mPharma](#), a medical logistics and pharmacy solution, have been named among 5 winners of the inaugural [Morgan Stanley Sustainable Solutions prize](#).

The winners have each received a \$250,000 USD prize and will participate in a year-long partnership with Morgan Stanley's [Sustainable Solutions Collaborative](#).

Source: [Founder360](#)

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

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## Deals

Three blockchain enabled start-ups from Kenya and Rwanda have secured funding from the [UNICEF Venture Fund](#). Kenya's [Grassroots Economics](#) and [Kotani Pay](#) and Rwanda's [Leaf](#) will each receive \$100,000 USD in grant funding.

Cairo-based e-commerce start-up [DressCode](#) has announced it has raised \$250,000 USD from existing investor [Egypt Ventures](#).

[Unlock data on over 3,000 African VC deals](#)

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## Chart of the week

Another graph from our recent [e-commerce and online retail market map](#). This chart looks at the growth in early-stage funding rounds (those at the pre-seed and seed investment stage totalling \$550,000 USD or less) since 2015.

Overall, the number of early-stage deals have increased year-on-year since 2015, from 11 in 2016 to 44 in 2020. This year looks like it is going to be a busy one, with early-stage e-commerce start-ups already raising over \$2.6 million USD across 20 deals.



 [Download our new 2021 Africa e-commerce market map](#)

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## Start-up spotlight

 [Ahkili](#) is a Tunisian online consultation health tech start-up that connects patients to psychologists

Launched in 2020 by  [Lamia Chouk](#) and  [Ghaith Souissi](#), the psychological helpline provides help to Tunisian citizens through its qualified psychologists. The mobile application is available both for individuals and corporates.



- Ahkili secured TND200,000 (US\$72,000) in April from the Egyptian based accelerator,
- Flat6Labs. To greater healthcare access!

Source:  Ahkili

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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 [insights@thebaobabnetwork.com](mailto:insights@thebaobabnetwork.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:**

**25 deals | 21 companies | 20 funds | 1 market report**

Speak to our team



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Weekly newsletter #99 | Access our newsletter archive  [here](#)

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**Where to find us:** Pinetree Plaza, Kilimani, Nairobi

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