

African startups wow in local accelerator programme

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South Africa's startup sector is thriving, despite setbacks including Covid-19, hiking fuel and food prices (due to global inflation), and load shedding. This is true of the continent too; the African venture market raised \$2bn in funding in the first half of 2022, a 192% growth compared to the same period in 2021 (according to the latest Magnitt report on Venture Capital in Emerging Venture Markets).



Testament to the thriving potential for innovation in Africa, 15 outstanding startups have just been selected for the next phase of the e-Track Programme, a three-phase venture acceleration programme developed to support startups across the continent, which [UCT GSB Solution Space](#) runs in partnership with [ayoba](#). After five weeks of an initial phase - Venture Launch - and two days of competitive pitching to a panel of industry experts, fifteen high-impact startups out of over forty were selected.

Venture Exploitation welcomes startups from across the African continent, including Nigeria, Cameroon, Namibia and South Africa. Spanning across varying industries such as education, agriculture, wellness, marketing, climate and AI. The selected startups range from sleep consultancy, [Sleep Science](#) to prescription management, Prescribe and peer-to-peer teaching and learning platform, Sgela Saam. All are determined to make a change in their own way, be it through sanitation with [Flushh](#), safe transportation with [Kids Transportation Service](#) or validating bank transactions with [Biz 301](#).

"This year saw a record number of participants in Venture Launch and consequently a record number of startups pitching for Venture Exploitation, which shows that innovation is alive and well on the continent," says Vanessa Ramanjan (Programme Manager at UCT GSB Solution Space). She adds saying: "while we would love to have accepted all of them into the second phase, we had to make some tough calls and only select fifteen".

During a welcome session held this week, startups expressed their excitement about being selected for this next phase and look forward to tapping into the resources that this phase offers. Resources include but are not limited to Brand & Corporate Identity, IP Strategy, Legal Advisory, Domain Registration, Financial Management and Product Design &

Development (MVP). The second phase of the e-Track Programme, Venture Exploitation, focuses on accelerating the validated venture's development; resources are provided to facilitate the development.

This promises to be an exciting phase with startups ready to make a difference in their respective industries. UCT GSB Solution Space is looking forward to growing the ideas and ventures together with the startups.

The Programme has commenced and will be concluded in November 2022.

Learn more about the e-Track Programme and UCT GSB Solution Space by visiting the website gsbsolutionspace.uct.ac.za or social media platforms "UCT GSB Solution Space" on [Facebook](#), [LinkedIn](#) and [Twitter](#).

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