

Investment into African tech startups hit record high in 2017

Investment into African tech startups hit the highest levels since records began in 2017, with 159 startups raising in excess of \$195 million.



The [*Disrupt Africa Tech Startups Funding Report*](#) 2017, released on 16 January 2018, reveals a record amount of funding was secured over the course of 2017, by the highest number of startups to date.

Total funding of African tech ventures grew by 51% as compared to 2016, while the number of funded startups also increased by 8.9%.

South Africa, Nigeria and Kenya remained the top three investment destinations for the third year running. For the first time since tracking began, the amount of funding secured by Nigerian startups overtook South Africa in 2017, although significantly more South African ventures raised.

Signs of increasing investor interest across less developed markets

There are signs of increasing investor interest across less developed markets also, with the total percentage of funding received by these top three ecosystems declining to 74.7% from 81.7% in 2015. Ghana, Egypt and Uganda are unequivocally emerging as hotspots.

Fintech proved by far the most attractive sector for investors, with 45 fintech startups raising almost one-third of the total funding going to African tech ventures in 2017. Interest in e-commerce rebounded – spiking 350% on the previous year to see startups raise over US\$16.7 million. Meanwhile, agri-tech raced to the front of the stage, with funding of the sector growing 203% in 2016.

“We’re very excited to present this data on what has been a record-breaking year for African tech startups. More startups were given more funding than ever before, and the number of multi-million dollar rounds also shot up. There can be no clearer validation of the quality of innovation and businesses being built from within Africa. We’re extremely proud to document the story of our incredible ecosystem,” said Gabriella Mulligan, co-founder of Disrupt Africa.

“Through this annual report, which has established itself as the benchmark study of funding for African tech startups, we have been able to closely monitor the growth of the continent’s tech scene,” said Disrupt Africa co-founder Tom Jackson. “It is tremendously exciting to be able to report record investment figures, and see funding for African tech startups close on \$200 million. With investment also spreading to every corner of the continent, the future looks bright.”

For more information, or to order the report, please visit disrupt-africa.com/funding-report, or email Gabriella on , or Tom on .

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