

# Heavy Chef names SA's Top 5 Most Exciting Startups for 2021

SMEs are the lifeblood of South Africa's economy and also the most at risk. This sector represents more than 98% of businesses, employs between 50 to 60% of the country's workforce across all industries, and is responsible for a quarter of job growth in the private sector.



21 SA's Most Exciting Startups 2021 winners

According to the World Bank SMEs represent about 90% of businesses and more than 50% of employment worldwide. According to our estimates, 600 million jobs will be needed by 2030 to absorb the growing global workforce, which makes SME development a high priority for governments around the world. In emerging markets, most formal jobs are generated by SMEs, which create 7 out of 10 jobs.

“In Africa, SMEs make up around two-thirds of the continent’s formally employed workforce. While in South Africa, SMEs provide employment to roughly 47% of the workforce, with their total economic output accounting for around 20% of GDP,” said Johannesburg Business School.

Here in SA, we are highly ranked in terms of new startups coming online. Stats just in show 59% of e-commerce stores were started in the past 18 months - not by choice but out of necessity.

entrepreneurs - funded by a non-profit entrepreneurial education company Heavy Chef - identifies the challenges and skill gaps for micro SA e-commerce entrepreneurs that play a vital role in growing our economy.

## Social impact

As a critical business sector, these were all the reasons to host an award ceremony to celebrate the achievements of SA's top 5 most exciting startups as they hold the key to job creation and economic growth and have largely been left to fend for themselves. And these entrepreneurs have been known to learn on the fly for doing things their way.'

This year, the campaign attracted 517 unique nominations, a massive increase from the previous edition in 2019 and a sure sign of the fighting spirit embodied by our business communities in times of harrowing challenges like the kind the last couple of years have presented.

HeavyChef CEO, Fred Roed indicated that after a brutal 24 months for many businesses, this year's entries were packed with social impact organisations that are making a marked impact in the entrepreneur sector. These are not only businesses that are doing well in the ecosystem; they're businesses that are doing good for our society.

"The Top 12 shortlisted companies in 2021 represented an extraordinary array of sectors, more so than any previous year. South Africa has consistently been strong in fintech, with companies such as Yoco, JUMO, Mama Money and Easy Equities amongst the winning startups in previous years," he says. "The five winners were well deserved, but it must be stressed that judging was tight. In the end, to see a company such as Walk Fresh lining up next to FCB.ai and Valentre speaks volumes for South Africa's diversity of talent. In a year of darkness, thanks to load shedding, lockdowns, and gloomy news, the spread of entrepreneurial strength is a beam of brightness."

In addition, according to Forbes, women drive 80% of consumer purchases and these online purchases, in turn, have a positive impact on the economy. The report reveals the growth of e-commerce in South Africa has been accelerated by five years since the COVID-19 pandemic began. Interestingly, it is women leading the charge.

## The 2021 Top 5 Finalists

**Livestock Wealth**, founded by Ntuthuko Shezia, is a tech crowd farming startup that connects investors with farmers that require funding by using cattle as a type of investment. Founded in 2015.

**Valentre Institute**, founded in 2019 by Robert Paddock, is a private high school offering a rich academic learning experience online and on-campus. The curriculum is designed to enable students with the skills required to build a sustainable future.



### Heavy Chef's most exciting startups 2021 shortlist

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**Kusini Water** is a social enterprise whose nanotechnology and macadamia nut innovation aim to provide safe drinking water to communities in need. Founded in 2016 by Murendi Mafumo.

**FCB.ai** is an AI-powered chatbot to help financial service providers acquire and retain customers. Founded in 2016 by Antoine Paillusseau.

**Walk Fresh**, founded by Lethabo Mokoena, is a boutique sneaker cleaning and shoe-care startup that offers refurbishing, maintenance, shoe shining, and repairing services for all kinds of footwear and was founded in 2015.

South Africa's Top 5 Most Exciting Startups is a celebration of our resilient local entrepreneur ecosystem that is brought to you in collaboration with Heavy Chef partners PayFast And Xero.

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