Katapult Africa

Evolution of Investment in Food and Climate Tech in Africa

A 10-Year Review and Future Outlook

RISA Research and Innovation Systems for Africa
AG BASE
POWERED BY BRITER BRIDGES
UK International Development
Partnership | Progress | Prosperity

TABLE OF CONTENTS

Prologue

Introduction

Chapter 1: The Solutions
- Investment in Food Technology
- Investment in Climate Technology
- Cross-Sectoral Investment Opportunities

Chapter 2: The Potential Impact
- Sustainable Food System and Food Security
- Climate Adaptation and Mitigation
- Social Inclusion and Gender Equality

Chapter 3: Geographic Distribution
- Northern Africa
- Western Africa
- Eastern Africa
- Southern Africa
- Central Africa

Chapter 4: Future Outlook
- Emerging Technologies and Innovation Hubs
- Funding Landscape and Investment Trends
- Policy and Regulatory Environment
- Cross-Sector Collaborations and Partnerships
- Challenges and Opportunities
- Market Expansion and Global Integration

References

PROLOGUE

This research, authored by Katapult Africa, analyses the historical trends that have defined the food tech and climate tech sectors across the continent. In an era marked by pressing global challenges, African entrepreneurs are innovating at the frontlines, pioneering solutions that bridge the gaps in sustainability, agricultural transformation, and environmental challenges.

The document leverages data from Briter Intelligence and AgBase, and explores disclosed and publicly announced funding flows to startups from the past 10 and a half years (2014 - H1 2024). The climate and food innovation landscape encompasses a broad range of products and sub-sectors, from precision farming to solar home systems, and is grouped by either food or climate for the purpose of this report. From a geographical standpoint, the primary location considered is the Africa-based headquarters of a company, presenting the main operations of the solutions.

Commissioned as part of RISA UK's thought leadership initiative, this research aims to provide actionable insights into the opportunities and challenges facing these key sectors. RISA UK (Research and Innovation Systems for Africa) seeks to strengthen innovation ecosystems across the continent, and this research reflects their commitment to fostering sustainable growth and resilience. Briter Bridges, as a key partner in this project, brings its expertise in data and market insights, ensuring that the findings are grounded in robust research and reflective of the real dynamics at play in African markets.

Through this collaboration, we explore the innovations driving change, the funding mechanisms empowering startups, and the potential impacts these developments have had on African societies. Looking to the future, this report also provides a forward-looking analysis of what lies ahead for food tech and climate tech on the continent.

This report was developed with the intent to provide high-level overview of trends in African food tech and climate tech sectors. While every effort has been made to ensure the reliability of data and insights presented herein, the dynamic nature of the industries and evolving market conditions may affect the accuracy of some information over time.

Katapult would like to sincerely thank Anahita Yousefi and Zander Galli for their invaluable support and guidance throughout this research.

Anahita's global expertise in climate and her commitment to conserving ecosystems through research, legal strategies, and technology brought key insights that truly set this work apart. Her thoughtful contributions added depth and a unique perspective that was crucial to the success of the study.
Zander's constant support, analytical mindset, and critical thinking played an essential role in improving the overall quality of this research. His dedication and insightful feedback helped navigate challenges and refine the final outcome.

Katapult Africa, Briter Bridges, the experts and RISA UK disclaim any responsibility for decisions made based on the information presented in this report. Readers are encouraged to conduct their own due diligence before making any investment or strategic decisions based on these insights.

September 2024.

Reflections from the Managing Partner: A Gender Perspective

As we reflect on the past decade, the intersection of gender and climate in Africa has emerged as a defining factor shaping our continent's future. Africa faces disproportionate climate risks, with women often at the forefront of these challenges. This intersection is not merely an issue of equity; it is a crucial pathway to unlocking the continent's full potential, securing food systems, and creating sustainable jobs for Africa's dynamic and youthful population.

The challenges within the gender-food-climate nexus are significant, yet they are accompanied by remarkable opportunities. For instance, women constitute 60-80% of smallholder farmers in sub-Saharan Africa, as noted by the Food and Agricultural Organization (FAO), yet they remain underserved in terms of resources, finance, and decision-making power. Realizing gender equality in agriculture could contribute up to $28 trillion to global GDP by 2025, according to the McKinsey Global Institute. However, despite this staggering potential, only 2% of global climate finance is allocated to projects that promote gender equality, as highlighted by the Organisation for Economic Co-operation and Development (OECD).

Considering these insights, capital allocators are increasingly recognising that empowering women is not only an ethical imperative but also smart business. Although gender-lens investing is still in its nascent stages, it is gaining momentum, particularly as evidence mounts that gender-diverse teams are 21% more likely to outperform their peers in profitability, as reported by McKinsey. Yet, access to finance remains a persistent barrier for many female entrepreneurs. Innovative financing models, such as blended finance and impact investing, are beginning to bridge these gaps, providing vital support where it is needed most. Additionally, mentorship and financial literacy programs are equipping women with the skills they need to succeed, transforming them into resilient entrepreneurs and powerful agents of change.

While initiatives like the 2X Challenge represent significant progress in advancing gender-inclusive investments, unlocking the full potential of gender and climate solutions demands a more holistic, integrated approach. Key to this effort is understanding cultural contexts and the vital role men play in driving gender equality. Policies that foster an equitable work environment—such as equal paid parental leave—are essential in normalizing shared caregiving responsibilities. By embracing these changes, men can help reshape societal norms, creating a culture where both men and women are empowered to thrive.

Fortunately, countries like Rwanda are great examples of what can happen when there is a genuine commitment to gender equality. With women holding 61% of parliamentary seats—the highest globally—Rwanda has adopted gender-responsive climate policies that elevate women's leadership, setting a powerful precedent for the continent. Their ambitious commitments at COP29 underscore how inclusive governance can cultivate sustainable growth and development through forward-thinking climate action.

As we look to the future, the next decade presents an unprecedented opportunity to redefine the role of gender in Africa's response to climate change. By empowering both women and men to contribute equally to solutions, Africa can significantly reduce global hunger, potentially feeding an additional 300 million people by 2030, as projected by the FAO. This vision not only enhances the well-being of our people but positions the continent as a vital player on the global stage, paving the way for shared prosperity and growth. Together, we can feed the world. Together, we can heal our planet.

Muthoni Wachira, CFA
Managing Partner, Katapult Africa

INTRODUCTION

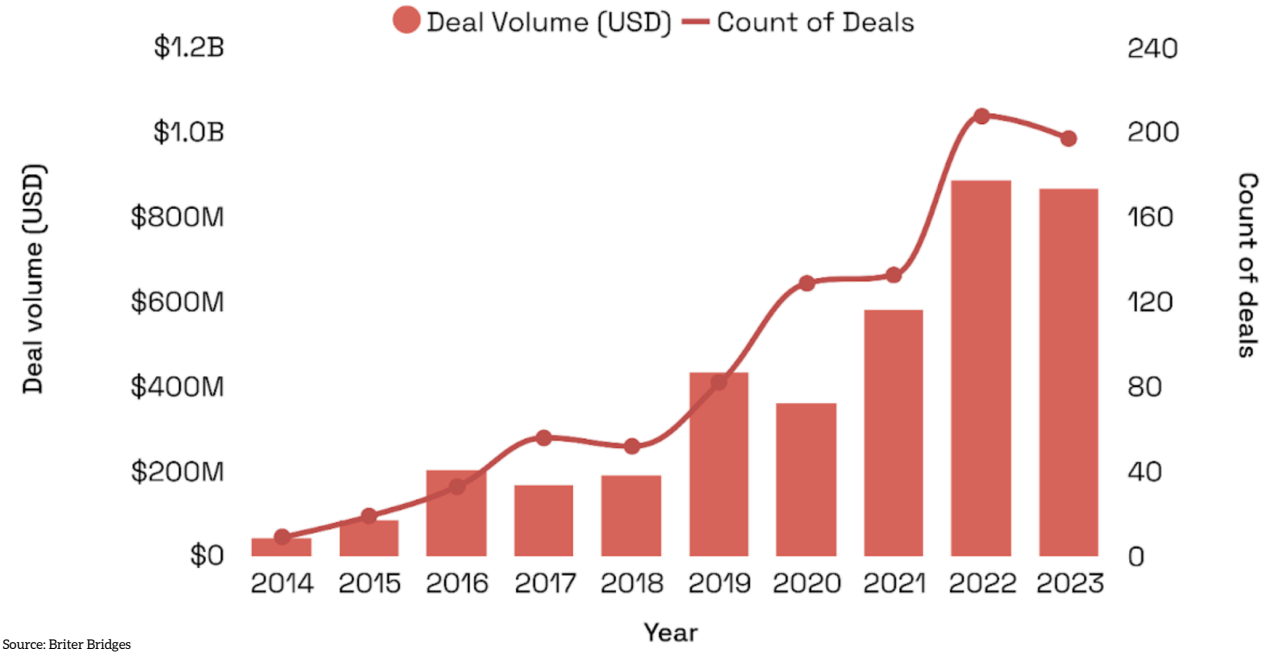
Over the past decade, the food and climate technology sectors in Africa have experienced significant transformations, marked by a substantial increase in innovative solutions, a growing number of companies, and an influx of investment. This period has witnessed the emergence of technologies aimed at addressing the continent's unique challenges related to food security, environmental sustainability, and climate resilience.

Figure 1: Key figures from the climate and food ecosystem

Source: Briter Bridges

The evolution in these sectors can be observed through the proliferation of startups and established companies that are boosting innovations and technologies such as precision farming, biotechnology, renewable energy, and carbon reduction technologies. **These advancements are not only driving economic growth but are also contributing to the global fight against climate change by promoting sustainable practices.**

Figure 2: Funding to climate and food across the years

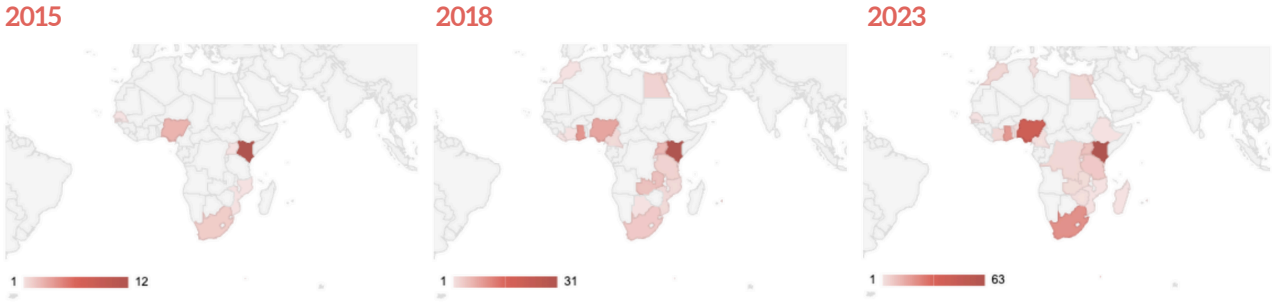


Source: Briter Bridges

Investment in these sectors has seen a remarkable increase, fueled by a combination of venture capital, private equity, and public financing. The influx of capital has enabled the development and scaling of innovative solutions that are tailored to the specific needs of African markets. However, to measure the true progress within these sectors, it is essential to consider both quantitative metrics—such as the number of companies and total investments—and qualitative outcomes, such as the impact on food security, environmental sustainability, and economic resilience.

As we look towards the future, it is crucial to analyse the patterns of investment and the emerging trends that will shape the landscape of food and climate technology in Africa. By understanding these dynamics, stakeholders can better position themselves to capitalise on opportunities, address challenges, and contribute to sustainable development across the continent.

Figure 3: Distribution of investment snapshots



Source: Briter Bridges

Future trends:

- **Increased Focus on Climate Resilience:** As climate change impacts become more severe, there will be a growing emphasis on technologies that enhance resilience and adaptation.
- **Integration of AI and IoT:** These technologies will become increasingly prevalent across all sectors, improving efficiency and decision-making.
- **Growth of Carbon and Biodiversity Markets:** The development of robust carbon markets in Africa will drive investment in climate tech, particularly in areas like MRV solutions and carbon capture.
- **Expansion of Circular Economy Initiatives:** There will be a greater focus on technologies that support waste reduction, recycling, and resource efficiency.
- **Decentralized Energy Solutions:** Off-grid and mini-grid renewable energy solutions will continue to expand, improving energy access in rural areas.
- **Middle-class growth:** The expanding African middle class is likely to influence several other trends. Estimates indicate that the middle-class population in Africa could reach 1.1 billion people, or 42% of the total population, by 2060.
- **Supply Chain Regulation:** Regulations in importing markets for agricultural commodities, such as cacao, are increasingly requiring traceability down to the plot level.

CHAPTER 1:
The Solutions

The convergence of food technology (food tech) and climate technology (climate tech) marks a critical evolution in the pursuit of sustainable development, particularly in regions like Africa where the impacts of climate change on food security are particularly severe. Over the past decade, both sectors have experienced rapid growth, fueled by technological advancements, increased investment, and heightened awareness of the need for resilient and sustainable systems. However, it is at their intersection that some of the most innovative and impactful solutions are emerging.

Food tech focuses on enhancing food production, processing, distribution, and consumption through innovations such as precision farming, biotechnology, and supply chain optimization. These technologies aim to improve efficiency, reduce waste, and enhance the nutritional value of food. Simultaneously, climate tech addresses the urgent need to mitigate climate change and adapt to its effects, through renewable energy, sustainable water and waste management, carbon reduction technologies, and more.

A View From Briter Bridges on Food Tech

Agriculture and food ecosystem innovators raised more than $1.1 billion between 2014 and H1 2024 across 550+ deals.

With the exception of a few large-scale deals to companies such as Twiga, Apollo Agriculture, and Gro Intelligence, the food and agriculture sector has maintained steady funding rates in the past few years.

The top funded products in food include farm management services (20%), agriculture marketplaces (17%), and agriculture fintech (16%).

Figure 4: Key figures from the agriculture and food ecosystem

$1.1B+
total funding into food & agriculture from 2014-H1 2024

550+
number of deals to food & agriculture 2014- H1 2024

Source: Briter Bridges

Figure 5: Key figures from the climate and clean energy ecosystem

$2.9B+
total funding into climate & clean energy from 2014-H1 2024

460+
number of deals to climate & clean energy 2014- H1 2024

Source: Briter Bridges

A View From Briter Bridges on Climate Tech

Climate tech solutions raised $2.9 billion across 460+ deals over the last decade.

Solar energy products inclusive of solar home systems and solar-powered solutions capture the biggest share of climate tech funding with 87% of the total volume of investments.

Solutions in the clean energy and renewables space consistently raise the biggest volumes, in large part due to the capital-intensive nature of the solutions.

At the intersection of these two fields lies a unique opportunity to tackle multiple global challenges concurrently. Integrated solutions such as solar-powered irrigation systems, agroforestry combined with renewable energy, and blockchain for supply chain transparency are examples of how food tech and climate tech can work together to create sustainable, climate-resilient food systems.

These approaches not only improve agricultural productivity and food security but also contribute to reducing carbon emissions, conserving natural resources, and fostering environmental sustainability.

This chapter explores some examples of the diverse range of technologies and innovations that sit at the nexus of food tech and climate tech.

By understanding the synergies between these sectors, stakeholders can better leverage these innovations to address the continent's most pressing challenges in food security and climate resilience.

Innovations in Food Technology

Input Innovation

- **Genetically Modified Crops:** The development of drought-resistant and pest-resistant crop varieties is a significant advancement. The African Agricultural Technology Foundation (AATF) has been instrumental in promoting Genetically Modified crops like drought-tolerant maize in Kenya and Nigeria.[1]

- **Alternative Proteins:** Emerging as a sustainable and affordable solution to food security challenges in Africa, reducing the reliance on traditional livestock farming. Legendary Foods, a Ghana-based startup, is leading the way by producing affordable and nutritious insect-based protein.[2]

Precision Farming

- **Smart Irrigation:** These solutions, enabled by IoT technology, optimize water usage by monitoring soil moisture and weather conditions.

- **Drones and Satellites:** Drones and satellite imagery are increasingly used for crop monitoring and management. Aerobotics, a South African startup, uses drone technology to provide farmers with insights into crop health, enhancing decision-making and productivity. [3]

- **Soil Sensors:** Providing farmers with real-time data to optimise crop production and boost productivity while reducing environmental impact. MazaoHub is leveraging IoT-based soil sensors to help Tanzanian farmers monitor soil health, moisture levels, and nutrient content to equip farmers with data to improve their soil health.[4]

Supply Chain Innovations

- **Cold Chain Solutions:** Reliable cold storage and transportation systems are crucial for reducing post-harvest losses. Twiga Foods, a Kenyan startup, has established an efficient supply chain network that includes cold storage facilities to ensure fresh produce reaches urban markets.[5]

- **Traceability Solutions:** Blockchain and IoT technologies enhance transparency and traceability in the food supply chains. Hello Tractor in Nigeria leverages blockchain to track the usage and maintenance of tractors, ensuring better service delivery to farmers.[6]

Efficient Marketplaces

- **Marketplaces for inputs:** These platforms harness digital technology to streamline access to essential agricultural inputs like seeds, fertilizers, pesticides, and equipment. Based in Nigeria, Afrimash provides a digital marketplace for farmers to easily purchase agricultural supplies and equipment from verified suppliers, without having to travel long distances or deal with middlemen.[7]

- **Marketplaces for outputs:** In Africa, marketplaces for agricultural outputs are expanding rapidly and significantly enhancing farmers' earnings by broadening their access to buyers. Complete Farmer in Ghana connects farmers with global buyers, streamlining the process of producing, selling, and distributing agricultural produce.[8]

Inclusive Financial Services

- **Fintech for agriculture:** Fintech solutions cater to agricultural needs, offering digital payments, lending platforms, and financial management tools. In Nigeria, Crop2Cash provides a platform for unbanked smallholder farmers to access loans and improve their credit scores.[9]

- **Insuretech:** Insuretech delivers technology-driven insurance products for agricultural risks such as crop failure, livestock loss, and weather-related damage. OKO develops affordable mobile-based crop insurance products to provide smallholder farmers with the financial security they need. [10]

Innovations in Climate Technology

Renewable Energy Solutions

- **Green Energy:** By delivering clean, renewable energy to millions of households in rural Africa, these companies reduce reliance on fossil fuels, lower energy costs, and improve the quality of life for their users. d.light provides affordable solar energy solutions to off-grid communities, contributing significantly to energy access and environmental sustainability in underserved regions.[11]

- **Energy Management:** Startups helping energy providers and businesses optimize the integration of renewable energy into the grid.

Sustainable Water Management

- **Water Management:** IoT-based solutions for monitoring and managing water resources efficiently are being developed. HydroIQ in Kenya is providing real-time water monitoring services to reduce water loss and ensure sustainable usage.[12]

- **Desalination Technologies:** Cost-effective desalination plants address water scarcity issues. Sand to Green utilizes solar-powered desalination for agricultural irrigation in Morocco.[13]

Carbon Reduction and Monitoring Technologies

- **Carbon Capture and Storage (CCS):** Technologies for capturing and storing carbon emissions from industrial sources are emerging. Octavia Carbon, a Kenyan startup, is developing the first direct air carbon capture plant in the southern hemisphere.[14]

- **Carbon Credit Platforms:** Collaborating with internationally recognized bodies, these solutions enable local SMEs to easily generate and sell carbon credits. Melanin Kapital, a Kenya-based startup, has received regulatory approval to trade carbon credits.[15]

- **Remote Sensing:** Scalable approaches to environmental protection, ensuring transparency and accountability while safeguarding ecosystems. Carble develops a platform to track deforestation and incentivize sustainable farming practices.[16]

Circular Economy Solutions

- **Waste Management:** Innovative solutions are transforming urban landscapes, by incentivizing waste segregation and collection, while creating economic opportunities for local communities. Companies like Wecyclers in Nigeria are pioneering IoT-driven systems that optimize waste collection and recycling processes.[17]

- **Sustainable Materials:** Startups are exploring innovative ways to recycling waste to create sustainable materials with the potential to address environmental challenges. Kubik, based in Ethiopia, turns plastic waste into affordable, durable construction materials.[18]

- **Biochar Production:** Converting agricultural waste into biochar sequesters carbon and improves soil health. ECO2LIBRIUM in Kenya promotes biochar as a sustainable solution for smallholder farmers.[19]

Portfolio Case Study - Complete Farmer

Complete Farmer has built an end-to-end platform that connects global buyers to local farmers, helping buyers build efficient supply chains while making sure farmers meet quality standards.[20]

The company has developed proprietary protocols for crop production that make it possible for smallholder farmers to meet the specifications of global markets. It uses disruptive technologies such as GIS satellites, IoT, and big data to ensure competitiveness in the agricultural value chain.

Success to date:

- Integrated over 12,000 farmers in Ghana into its platform, managing the cultivation of more than 30,000 acres of farmland.[21] This has facilitated the supply of high-quality agricultural products to markets in Asia, Europe, and beyond, reducing post-harvest losses and boosting farmers' incomes.

- Raised $10 million Pre-Series A funding round led by Goodwell and ARAF, combining equity and debt, in 2023.[22]

- Achieved an 80% increase in operational efficiency through advanced technology, including the EOSDA Crop Monitoring platform.[23] This improvement has led to streamlined processes, optimized yields, and reduced costs.

- Enhanced the productivity and income of thousands of farmers by providing better market access and fostering improved livelihoods.

Cross-Sectoral Innovation Opportunity

The intersection of food tech and climate tech in Africa reveals a range of innovative solutions that address both agricultural productivity and climate resilience. One prominent example is the integration of solar energy with irrigation systems. Companies like SunCulture in Kenya are pioneering solar-powered irrigation kits that offer sustainable water solutions for agriculture.[24] These systems not only enhance agricultural productivity but also reduce dependence on unreliable rainfall, making farming more resilient to climate variability.

Agroforestry combined with renewable energy projects is another compelling area of cross-sectoral innovation. By integrating tree planting with renewable energy initiatives, such as those championed by Komaza, a Kenyan startup, this approach enhances carbon sequestration while providing clean energy. Komaza's model supports smallholder farmers by combining tree farming with renewable energy projects, thus improving soil health and contributing to environmental sustainability.[25]

The development and use of bio-fertilizers represent a significant advancement in sustainable agriculture. Startups like Zenvus in Nigeria are leading the way in creating eco-friendly alternatives to chemical fertilizers and pesticides.[26]

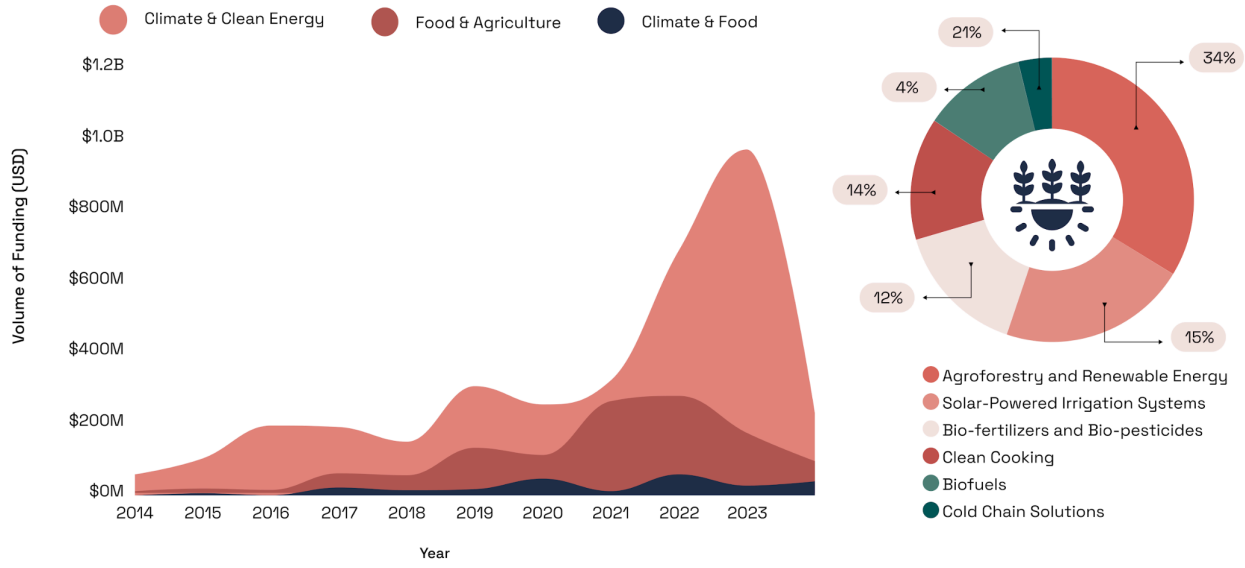
Bio-fertilizers not only improve soil health but also reduce the environmental impact associated with traditional agricultural inputs. By promoting healthier soils and reducing reliance on harmful chemicals, these innovations contribute to more sustainable farming practices.

These examples illustrate how the convergence of food tech and climate tech can drive impactful solutions across Africa. Solar-powered irrigation systems help overcome the challenges of water scarcity, agroforestry with renewable energy supports climate adaptation and mitigation, and bio-fertilizers offer sustainable alternatives to conventional inputs. By leveraging these cross-sectoral innovations, Africa can address the dual pressures of climate change and food insecurity while fostering economic growth and technological advancement.

Many opportunities remain unexplored. There is a vast potential for further innovation and collaboration between the food tech and climate tech sectors. Investment in research, development, and cross-sector partnerships will be crucial in unlocking new solutions and scaling existing ones.

As we look to the future, it is imperative to continue exploring these intersections and harnessing their potential to build a more sustainable and resilient food system for Africa.

Figure 6: The intersection of climate and food



Source: Briter Bridges

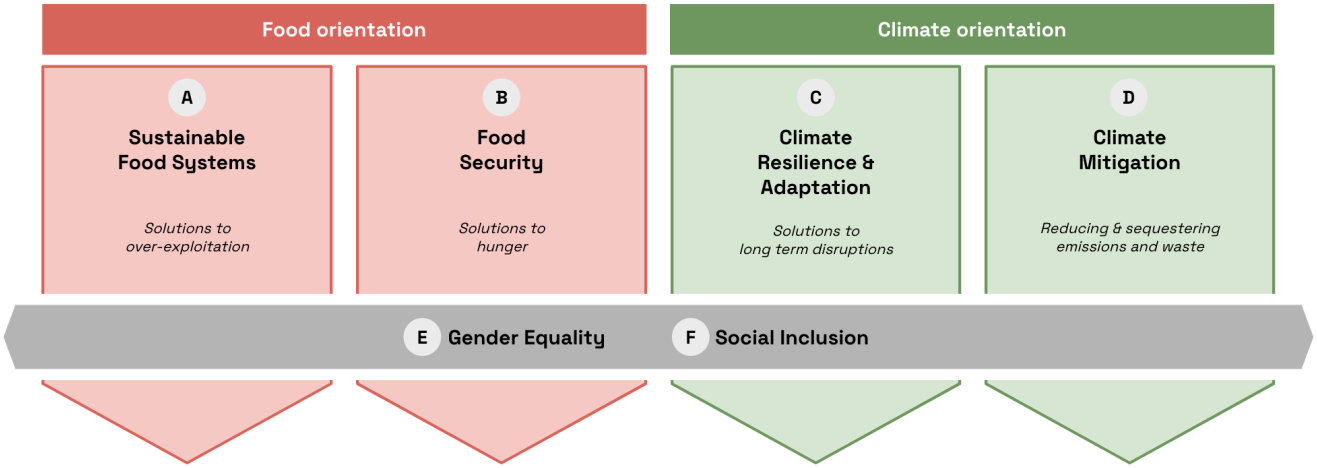
CHAPTER 2:
The Potential Impact

Food tech and climate tech companies are not just innovating within their respective fields but are also integrating efforts to create more resilient, sustainable, and equitable systems. These companies are driving transformative change across Africa by addressing critical challenges related to food security, environmental sustainability, climate adaptation, and mitigation.

Given that Africa is home to 65% of the world's arable land and holds over 30% of the global reserves of critical minerals like lithium, cobalt, and copper, the continent's role in shaping global food security and facilitating the climate adaptation is monumental.[27, 28] This represents a significant economic opportunity but also underscores the urgent need for sustainable business models to prevent the exploitation of resources in ways that harm ecosystems, climate, and local communities.

The integrated efforts of climate tech and food tech companies hold the potential to make a profound and lasting impact across several critical domains.

Figure 7: Impact domains of food tech and climate tech in Africa.



Sustainable Food Systems and Food Security

Technologies such as precision agriculture, vertical farming, and IoT-based resource management systems are enhancing crop yields while minimizing resource use, leading to more resilient food systems.

These innovations also reduce dependence on imports, strengthening local food production and ensuring greater food sovereignty. Given Africa's vast arable land, these innovations have the potential to influence global food security

By increasing agricultural productivity through climate-smart practices, reducing food loss and waste, and improving supply chain efficiency, these companies ensure that more food is available, accessible, and affordable for all.

Here are a few examples of innovative solutions that can have a positive impact within the sustainable foods systems and food security domains:

- **Smart Irrigation:** Companies developing smart irrigation systems utilize IoT technology to optimize water use in agriculture. This not only conserves a critical resource but also increases crop yields, directly contributing to enhanced food security in water-scarce regions.

- **Cold Chain Solutions:** Cold storage and efficient transportation systems minimize post-harvest losses, ensuring that perishable goods reach markets in optimal condition. This reduces waste and enhances food availability.

- **Traceability Solutions:** Blockchain and IoT technologies enhance the transparency and efficiency of food supply chains, helping to ensure food safety, reduce fraud, and improve market access for smallholder farmers. This strengthens the integrity of food systems and supports equitable trade.

Figure 8: Impact metrics identified within the Sustainable Food System and Food Security domains

Sustainable Food Systems
Area of Land Under Direct Management for Sustainable Cultivation
Area of Land Under Indirect Management for Sustainable Cultivation
Volume of Water Conserved
Amount of Biomass Loss Avoided & Reduced
Amount of Biodiversity Loss Avoided & Reduced

Food Security
Number of Smallholder Farmers Supported
Average Increase in Smallholder Farmer Income
Average Increase in Smallholder Farmer Yields
Number of Farmers Provided with Access to Markets
Number of Farmers Provided with Access to Financial Services

Climate Resileince and Adaptation

By developing resilient agricultural systems, improving soil health, and reducing greenhouse gas emissions, climate and food tech companies address both the immediate and long-term challenges posed by climate change. Innovations in drought-resistant crops and regenerative agriculture techniques are helping farmers adapt to changing weather patterns.

Meanwhile, initiatives that capture and repurpose carbon emissions, such as agroforestry and biochar, contribute to carbon sequestration, aligning with global efforts to limit global warming.

Furthermore, Africa's wealth of critical minerals needed for renewable energy technologies, such as batteries and solar panels, makes it central to the global energy transition. However, sustainable extraction and management of these resources are crucial to avoid environmental degradation and social harm.

Here are a few examples of innovative solutions that can have a positive impact within the climate adaptation and mitigation domains:

- **Energy Management:** They play a crucial role in reducing emissions and optimising energy use. By implementing technologies that enhance energy efficiency and integrate renewable energy sources, companies help decrease reliance on fossil fuels and minimise energy waste.

- **Waste Management:** Companies in the space play a vital role in reducing environmental pollution and conserving resources. By improving the efficiency of waste sorting and processing, these solutions help divert materials from landfills and minimize the environmental impact of waste disposal.

- **Sustainable Materials:** Startups developing and using sustainable materials, such as biodegradable plastics, recycled materials, and eco-friendly construction resources contribute to reducing environmental impacts and support the transition towards more environmentally responsible practices in various industries.

Figure 9: Impact metrics identified within the Climate Adaptation and Mitigation domains

Climate Resilience & Adaptation
Area of Land Under Management for Ecological Restoration
Amount of Renewable Energy Generated
Amount of Energy Savings from Product Sold
Number of Individuals Provided with Access to Clean Energy
Number of Individuals Provided with Access to Green Transportation

Climate Mitigation
GHG Emissions Generated
GHG Emissions Avoided & Reduced

Figure 9 (continued): Impact metrics identified within the Climate Adaptation and Mitigation domains

Climate Mitigation
Food Waste Avoided & Reduced
Micro-plastic Waste Avoided & Reduced
Electronic Waste Avoided & Reduced

Social Inclusion and Gender Equality

By promoting inclusive business models and supporting vulnerable populations, these companies advance broader goals of social equity and economic development.

In particular, many climate and food tech initiatives focus on empowering women, who make up a large portion of the agricultural workforce, by providing access to technology, training, and financial resources.

Such programs not only enhance productivity but also create opportunities for women and marginalized communities, fostering greater equality and shared prosperity.

In the context of mineral extraction and energy transition, it's also vital that local communities are included in the economic benefits, ensuring social equity as the sector grows.

Here are a few examples of innovative solutions that can have a positive impact within the social inclusion and gender equality domains:

- **Fintech for agriculture:** Platforms that enhance financial inclusion for marginalized groups, especially women, empower them to participate fully in the agriculture economy. By providing access to credit, savings, and investment opportunities, these companies help close the gender gap and promote inclusive economic growth.
- **Green Energy:** The expansion of solar energy startups in rural and low-income areas creates employment opportunities and supports local economies. This contributes to social stability and reduces inequalities, ensuring that the benefits of innovation are widely shared.

Figure 10: Impact metrics identified within the Social Inclusion and Gender Equality domains

Social Inclusion
Number of Direct Jobs Created
Number of Indirect Jobs Created
Number of Under 25 in the Workforce
Ratio of Part-Time vs Full-Time Employees
Ratio of Average Entry-Level Wage vs Local Minimum Wage

Gender Equality
Share of Women in Founding Team
Share of Women in Board of Directors
Share of Women in Management
Share of Women in the Workforce
Share of Women in Customer Base

The Case for Measuring Impact Metrics

For startups, setting and tracking impact metrics from the outset is as crucial as financial KPIs.

Such metrics help demonstrate a company's commitment to social and environmental goals, positioning it to attract investors who increasingly consider impact alongside financial performance.

Startups that can showcase measurable positive outcomes are more likely to gain attention from later-stage funds, which are increasingly mindful of sustainability and responsibility.

By integrating impact metrics from the beginning, a startup not only enhances its appeal to investors but also aligns with global sustainability trends while refining its own strategy and operations.

Portfolio Case Study - Aquarech

Aquarech integrates sustainable fish farming practices with digital technology to improve the livelihoods of small and medium-scale fish farmers.[29]

By providing high-quality fish feed, remote water temperature monitoring, and optimized feeding schedules through their mobile app, Aquarech enhances productivity and resilience against climate change.

This holistic approach not only addresses food security but also promotes environmental sustainability by reducing reliance on wild fish and optimizing resource use.

Success to date:

- Onboarded thousands of farmers, offering benefits such as shorter production cycles and improved tracking of fish growth and feed consumption. The platform includes a "Buy Now, Pay Later" scheme, allowing farmers to access feed on credit and better manage costs.

- Secured $1.7 million in funding from investors including Aqua-Spark, Acumen, Katapult, and Mercy Corps Ventures, to support talent acquisition, expand feed production, and enhance operational infrastructure, to scale to 10,000 farmers by 2024.[30]

- Has Facilitated bulk purchasing and market access for thousands of farmers, enabling them to sell fish at better prices and improve profitability while mitigating risks.

- Their solution has been effective in reducing the growth cycle from 13-16 months to 8-10 months, achieving a 66% increase in harvest cycles per year. [31]

CHAPTER 3:
Geographic Distribution

Key Insights From Briter Bridges

Top-funded countries maintain their position.

Three of Africa's top-funded startup ecosystems - Kenya, Nigeria, and South Africa, are the top funding destinations for climate and food solutions by both volume and total numbers, mirroring the broader startup landscape between 2014 and H1 2024.

Other markets, including Ghana, Rwanda, and Tanzania, are also experiencing growth in these sectors. By sub-region, Eastern Africa leads, largely driven by Kenya. The volumes found in Kenya especially are linked to the large-scale investments in solar solutions in climate and supply chain and precision agriculture in food and agriculture.

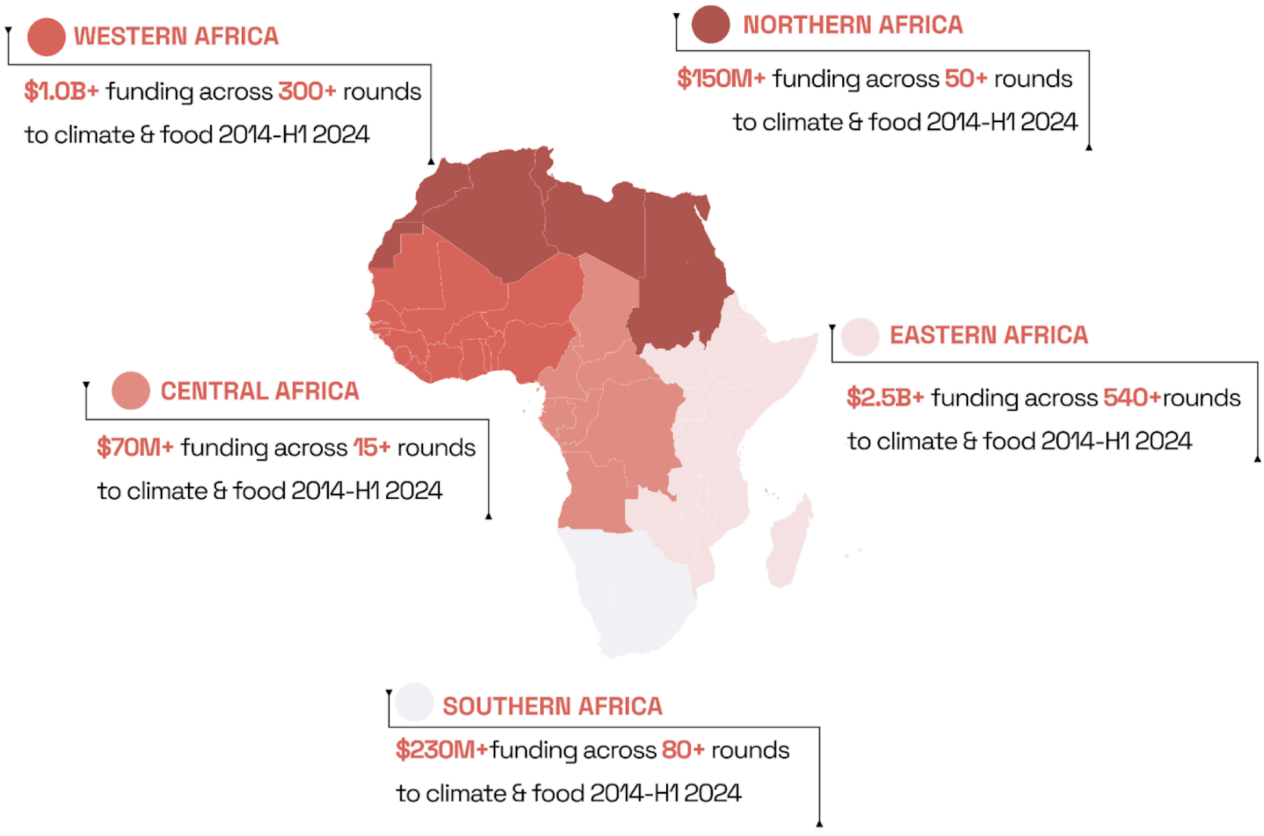
Most capital comes from sources outside the continent

Approximately 60% of funders are based outside Africa, with the majority coming from the United States and the United Kingdom. Most of the Africa-based investors come from Kenya, Nigeria, and South Africa, which is also where most of the innovation and funding activity is happening.

The number of climate and food investors is rising

There are more than 800 investors that have invested at least one or more investments into climate and food innovators across Africa since 2014. There are notably often multiple investors involved in a single deal.

Figure 11: Funding by sub-region



Source: Briter Bridges

Northern Africa

Northern Africa has shown strong governmental support and favorable policies for renewable energy. For instance, Morocco's Solar Plan aims to install 2,000 MW of solar power by 2020, with significant projects like the Noor Ouarzazate Solar Complex. The region's strategic location offers proximity to European markets, providing opportunities to export renewable energy.[32, 33]

Countries like Morocco and Egypt can leverage their geographic position to supply clean energy to Europe. Established infrastructure, including well-developed transportation and energy networks, which facilitates large-scale project implementation.[34]

Morocco's focus on solar energy is evident in projects like Sand to Green, which utilizes solar-powered desalination, and Egypt's Benban Solar Park, one of the largest in the region, is a key part of the country's strategy to generate 20% of its electricity from renewable sources by 2022.[35, 36]

However, political instability and regulatory uncertainties pose significant challenges. Despite strong governmental support, political turbulence in countries like Tunisia can deter investment and complicate long-term planning.[37] Limited access to venture capital and other forms of early-stage financing is also a hurdle, making it difficult for startups to scale.

Western Africa

Western Africa boasts growing entrepreneurial ecosystems. Nigeria hosts numerous agritech startups focusing on precision farming and blockchain for supply chain transparency.[38] Ghana's entrepreneurial scene is rapidly evolving, with significant contributions from tech-enabled farming solutions like Complete Farmer, which transforms farming practices through technical inputs and infrastructure development.[39]

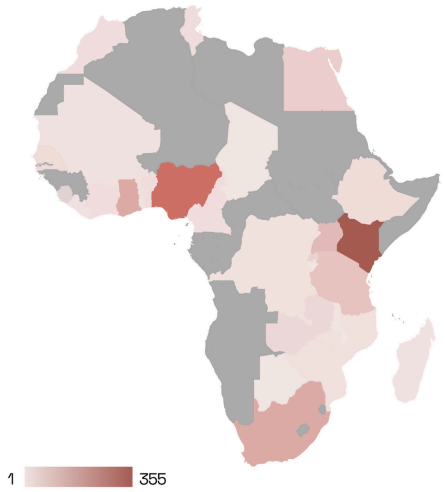
The region has significant renewable energy potential, with high solar irradiation ideal for solar energy projects. Major projects like Ghana's Nzema Solar Power Station highlight this potential. Companies like Rensource Energy in Nigeria are also making strides in providing solar power solutions.[40, 41]

Despite these strengths, the region faces infrastructure deficits and logistical challenges. Poor transportation networks and limited rail infrastructure make it challenging to transport goods efficiently, impacting the supply chain for agritech and renewable energy projects.[42]

Political and economic instability in several Western African countries deters investment and complicates long-term planning for climate tech projects.[43]

Additionally, many startups rely heavily on debt funding, which can be risky given the region's economic volatility, highlighting the need for more equity investments and grant funding to support early-stage startups.[44]

Figure 11: Number of food tech and climate tech investments by country



Source: Briter Bridges

Eastern Africa

Eastern Africa is characterized by strong emerging startup ecosystems. Nairobi, a central hub for startups, particularly in agritech and fintech, hosts numerous incubators and accelerators like iHub and Nairobi Garage, fostering a conducive environment for startups.[45, 46]

Similarly, Kigali is emerging as a significant tech hub, with Kigali Innovation City attracting investments in various sectors, including fintech, agritech, and health tech. Kenya leads in agritech innovations with companies like Twiga Foods, which streamlines supply chains by connecting farmers directly to markets, reducing waste, and increasing profits. SunCulture provides solar-powered irrigation systems, improving water efficiency and crop yields.[48, 49]

The region has significant renewable energy potential, with Kenya making strides in geothermal and wind power. The Lake Turkana Wind Power Project, the largest wind farm in Africa, provides 310 MW of reliable, low-cost energy.[50]

Rwanda is also exploring off-grid solar solutions to increase energy access in rural areas, with companies like BBOXX deploying pay-as-you-go solar systems.[51]

However, infrastructure deficits persist, including poor roads and rail networks that hamper the efficient transport of goods, increasing costs and reducing market access for farmers and agritech businesses. Despite progress, many areas still suffer from unreliable electricity supply, impacting the scalability of tech solutions reliant on consistent power.[52]

Southern Africa

Southern Africa has vast potential for renewable energy projects, including solar, wind, and hydroelectric power. South Africa is a leader in renewable energy, with substantial investments in projects like the Jasper Solar Energy Project.[53] Namibia and Botswana, with high solar irradiation levels, are ideal for solar energy projects. Namibia's Renewable Energy Program aims to increase the share of renewables in its energy mix.[54]

Growing entrepreneurial ecosystems are evident in Johannesburg and Cape Town, key startup hubs hosting numerous accelerators and incubators supporting tech innovation.[55] Zimbabwe is also emerging as a significant player in agritech, with startups focusing on sustainable farming practices and innovative solutions to increase productivity and market access.[56]

Despite these strengths, infrastructure deficits persist, particularly in rural areas.[57] Unreliable electricity supply and poor transport networks hinder the efficient implementation of tech solutions. Limited market access for rural farmers and businesses due to inadequate transport infrastructure affects the scalability of agritech solutions.[58]

Political and economic instability in South Africa, including policy uncertainty and social unrest, can deter investment. Economic issues such as high unemployment rates and inflation also pose challenges.[59] Zimbabwe faces political instability and economic volatility, including hyperinflation and currency devaluation, creating a challenging environment for startups to thrive.[60]

Central Africa

Central Africa is endowed with vast natural resources, including significant hydroelectric potential, particularly in the Democratic Republic of Congo (DRC). The Grand Inga Dam project aims to provide power across the continent.[61] The region also has vast tracts of fertile land suitable for large-scale agriculture and agroforestry projects. The extensive intact Congo Basin rainforest presents the best opportunity for carbon and biodiversity-related credits on the continent.[62]

Emerging climate tech innovations focus on sustainable agriculture practices and agroforestry, essential for climate resilience and food security.[63] Renewable energy projects, including hydro, solar, and biomass, are beginning to address energy deficits and promote sustainable development.

However, Central Africa suffers from some of the most significant infrastructure deficits in Africa. Poor road and rail networks hinder the efficient transport of goods and implementation of tech solutions. Despite hydroelectric potential, unreliable electricity supply remains a critical issue, impacting the scalability of tech solutions and overall economic growth.[64]

Political and economic instability, particularly in the DRC, deters investment and complicates long-term planning for climate tech projects.[65] Cameroon's political unrest and economic challenges affect the business environment, making it difficult for startups to thrive.

Portfolio Case Study - Legendary Foods

Legendary Foods Africa is a woman-led Ghana-based food-tech company that focuses on producing sustainable, affordable, and nutritious protein through the farming of palm larvae, a traditional and highly nutritious protein source in West and Central Africa.[66]

The company has developed a unique vertical farming system that avoids the environmentally harmful deforestation practices usually associated with palm larvae harvesting. This innovative method enables the scalable production of larvae, which are rich in protein, healthy fats, and essential nutrients such as iron, zinc, and B vitamins.

Success to date:

- Legendary Foods recently received a significant growth equity investment from Baylis Emerging Markets. This funding is aimed at scaling their production and enhancing operational efficiencies, such as increasing mechanization, driving down unit costs, and expanding distribution channels across Africa.[67]

- The company won the prestigious Sankalp Africa Summit Award in 2023, recognized for its impactful contributions to food security and sustainability in West and Central Africa.[68] This award highlights their innovative efforts in addressing malnutrition through the production of shelf-stable, nutrient-dense protein alternatives like palm larvae.

- Legendary Foods made history by securing the first cross-border investment from the African Business Angels Network (ABAN) in Ghana, further demonstrating the company's strong appeal and growth potential.[69]

- The company has successfully developed a range of product lines, including biscuits and shito (palm larvae sauce), which have gained significant popularity across Ghana and Central Africa.[70]

- Legendary Foods' approach aligns with the growing consumer demand for sustainable, affordable protein, a market projected to grow rapidly in the coming years. Their innovative vertical farming system and ability to produce nutrient-rich food efficiently positions them to capture a significant share of this expanding market.

CHAPTER 4:
Future Outlook

Emerging Technologies and Innovation Hubs

The future of African food tech and climate tech is set for substantial growth, driven by emerging technologies and innovation hubs across the continent. Innovation hubs like Silicon Cape in South Africa and iHub in Kenya are fostering entrepreneurial ecosystems that provide access to funding, mentorship, and collaborative networks.

- **Artificial Intelligence and Machine Learning:** AI applications in agriculture are projected to grow, reaching a market value of $2.4 billion by 2026.[71] AI is already enhancing crop yield predictions, pest control, and resource management, driving productivity and food security across Africa.

- **IoT for agriculture and supply chain:** IoT devices enable real-time monitoring of soil conditions, weather patterns, and equipment performance, enhancing decision-making and resource optimisation. In supply chains, IoT facilitates end-to-end traceability, monitoring the movement of goods from farm to table, reducing losses, improving efficiency, and ensuring food safety.

- **E-Mobility and Battery Management:** E-mobility is gaining traction in Africa, driven by the need for sustainable transport solutions and the growth of renewable energy. Innovations in battery management are crucial for extending the lifespan and efficiency of EVs and improve unit economics.

Funding Landscape and Investment Trends

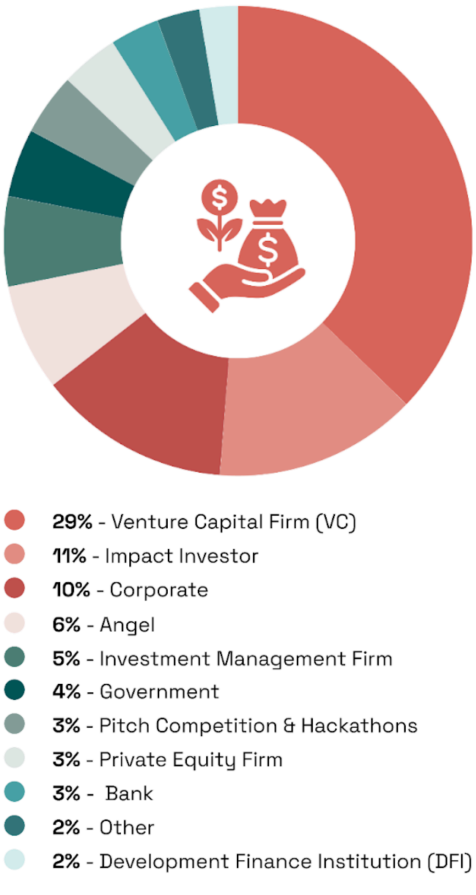
The investment landscape for African food tech and climate tech is evolving rapidly, driven by a growing appetite for sustainable solutions and the emergence of new funding mechanisms. Investors are increasingly recognizing the potential of African startups to deliver both financial returns and measurable social and environmental impact.

- **Green Bonds:** The African green bond market is set to reach $5 billion by 2025, offering a vital funding source for sustainable agriculture, clean energy, and other climate-related projects.[72] These bonds provide mechanism to finance projects that align with sustainability goals, driving long-term growth while addressing environmental challenges.

- **Impact Investing:** The rise of impact-focused funds is reshaping how capital flows into climate tech on the continent. These funds, which prioritize social and environmental outcomes alongside financial returns, are expected to grow by 25% annually over the next five years.[73] As global investors place increasing emphasis on sustainability, African startups focused on climate solutions are becoming more attractive targets for impact capital.

- **Venture Debt:** Venture debt is emerging as a critical funding tool, particularly for climate tech startups. With limited access to traditional equity financing, startups are turning to this mechanism, which offers non-dilutive capital to fuel growth. In 2023, more than $1.1 billion of venture debt was raised by startups in Africa, demonstrating 100% year-on-year growth, reflecting the increasing demand for flexible financing options in Africa's innovation-driven climate tech ecosystem.[74]

Figure 12: Active investors by type.



Source: Briter Bridges

Policy and Regulatory Environment

Governments across Africa are increasingly supportive of climate and food tech initiatives, recognizing their potential to address pressing environmental challenges and drive economic growth. Policy frameworks and public initiatives are laying the groundwork for a more conducive environment for innovation in these sectors.

- **Carbon Markets:** The Africa Carbon Markets Initiative (ACMI) is set to play a pivotal role in the continent's climate strategy, aiming to produce 300 million carbon credits annually by 2030.[75] This initiative has the potential to generate $6 billion in revenue while incentivizing the reduction of greenhouse gas emissions. African governments are aligning policies to facilitate the growth of carbon markets, attracting both domestic and international investors to participate in offsetting carbon footprints through sustainable development projects.

- **Agritech Policies:** Governments in countries like Kenya and Nigeria are rolling out agritech-friendly policies that include incentives, funding programs, and streamlined processes for startup registration, making it easier for new ventures to operate and scale. By actively supporting startups, governments are fostering a resilient agricultural sector.

Cross-Sector Collaborations and Partnerships

The future of African food tech and climate tech will be shaped by increasing collaboration between different sectors. These partnerships will drive innovation and scale solutions to complex challenges, combining expertise from multiple industries to unlock new growth opportunities.

- **Fintech-Agritech Convergence:** Partnerships between fintech and agritech companies are projected to grow annually, providing smallholder farmers with better access to financial services. By leveraging mobile banking and digital lending platforms, fintech solutions enable farmers to secure credit, make payments, and access insurance, thus improving financial inclusion.

- **Telecom-Climate Tech Alliances:** The telecom sector is expected to become a major player in the climate tech space, with operators projected to invest $1.5 billion in climate-related solutions by 2026. These investments will focus on IoT and smart grid technologies, helping to optimize energy consumption, improve infrastructure efficiency, and reduce carbon emissions.

Challenges and Opportunities

While the outlook for African food tech and climate tech is promising, several challenges must be addressed to unlock the full potential of these sectors. Overcoming these barriers will require coordinated efforts from governments, private investors, and international partners.

- **Skills Gap:** As the demand for advanced technological solutions grows, so does the need for a workforce equipped with the necessary skills. Initiatives aimed at training numerous African youth in climate tech skills by 2030 are underway, but scaling these programs remains crucial to meet the growing demands of the industry.

- **Infrastructure Development:** Investments in digital and energy infrastructure are essential to drive the adoption of new technologies. Projections suggest that $100 billion in funding will be needed over the next decade to bolster digital infrastructure, energy grids, and rural connectivity.[76]

Market Expansion and Global Integration

African climate and food tech startups are gaining visibility on the global stage, with growing interest in cross-border collaborations and export opportunities.

- **South-South Cooperation:** Partnerships between African startups and markets in Asia, are expected to rise. This cooperation will facilitate knowledge exchange, market access, and shared technological advancements, enhancing the global competitiveness of African solutions. These collaborations are also likely to provide African startups with entry points into new, high-growth markets.

- **Export of African Innovation:** African innovations in climate tech, particularly in solar energy, water management, and sustainable agriculture, are poised to make a significant impact beyond the continent.

This future outlook highlights the immense potential of African food tech and climate tech, driven by technological innovation, supportive policies, and increasing global integration. As challenges persist, the sectors will play a crucial role in addressing climate change and food security issues both in Africa and globally.

Portfolio Case Study - Vetsark

Vetsark[77] helps smallholder farmers and agribusinesses in Africa access finance, increase productivity, and improve their profitability.

The company utilizes technology to bridge the gap between farmers and financial institutions by providing a platform for loan origination, credit scoring, and loan monitoring. More importantly, they help farmers source inputs and sell their products at fair prices.

Vestsark's goal is to unlock the potential of African agriculture by providing farmers with the financing and support they need to grow their businesses. They believe that agriculture is the key to unlocking Africa's $1 trillion economic potential (AfDB), and are committed to playing their part in making that a reality.

Success to date:

- Vetsark's platform has empowered numerous farmers to secure loans, boosting their earnings and productivity.
- In 2023, Vetsark closed a successful pre-seed equity round led by Tekedia Capital, with additional support from Katapult, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), and other partners. This funding, totaling $550,000 over several rounds since its founding in 2018, has driven technological advancements and expanded Vetsark's reach.[78]
- By 2035, Vetsark aims to unlock $15 billion in financing for 500,000 farms and agribusinesses, accelerating food security, creating jobs, empowering women, and fostering a prosperous agricultural sector across Africa.[79]
- The company has already disbursed hundreds of thousands to smallholder poultry farmers and shows a strong product market fit with staggering repayment rates and customer demand.

REFERENCES

1. https://www.aatf-africa.org/press-release-nigeria-commercializes-gm-maize-varieties/
2. https://disrupt-africa.com/2022/02/09/ghanaian-startup-legendary-foods-turning-insects-into-alternative-proteins
3. https://techcrunch.com/2021/01/21/south-africa-startup-aerobotics-raises-17m-led-by-naspers-foundry/
4. https://disrupt-africa.com/2023/05/12/tanzanian-startup-mazaohub-developing-soil-sensor-technology-to-boost-agriculture/
5. https://cloud.google.com/blog/topics/partners/twiga-foods-uses-tech-to-reduce-food-insecurity/
6. https://disruptafrica.com/2018/12/12/nigerias-hello-tractor-in-ai-blockchain-partnership-with-ibm-research/#%3A~%3Atext%3DNigeria%27s%20Hello%20Tractor%20in%20AI%2C%20blockchain%20partnership%20with%20IBM%20Research%2C0%26text%3DNigerian%20agri%2Dtech%20startup%20Hello%2Ctractor%20fleet%20providers%20and%20banks
7. https://afrimash.com/
8. https://techcrunch.com/2023/09/20/ghanas-complete-farmer-which-connects-farmers-to-global-food-buyers-raises-10-4m/
9. https://agfundernews.com/crop2cash-is-giving-nigerian-farmers-a-pathway-to-financial-inclusion
10. https://disruptafrica.com/2019/12/13/how-malis-oko-finance-helps-rural-farmers-access-crop-insurance/
11. https://weetracker.com/2024/07/17/kenya-renewable-energy-d-light-176m-debt-facility/
12. https://www.hydroiq.africa/
13. https://www.cnn.com/2023/10/24/business-food/sand-to-green-desert-morocco-spc-intl/index.html
14. https://www.bloomberg.com/news/articles/2023-07-19/first-southern-hemisphere-direct-air-capture-plant-planned
15. https://afcacia.io/melanin-kapital-targets-3-million-in-carbon-credit-tokenization-via-blockchain/
16. https://space-of-innovation.com/carble-rewarding-smallholder-coffee-farmers-for-storing-carbon/
17. https://empowerafrica.com/nigerian-recycling-startup-wecyclers-secures-2-million-to-recycle-30000-tonnes-of-plastics/
18. http://disrupt-africa.com/2023/04/06/ethiopian-startup-kubik-turning-plastic-waste-into-sustainable-building-materials
19. https://www.css.cornell.edu/faculty/lehmann/publ/Worldbank%202014%20Biochar%20Report.pdf
20. https://www.completefarmer.com/
21. https://www.proparco.fr/en/actualites/ghanaian-agritech-startup-complete-farmer-raises-10-million-pre-series-drive-expansion
22. https://techcrunch.com/2023/09/20/ghanas-complete-farmer-which-connects-farmers-to-global-food-buyers-raises-10-4m/
23. https://eos.com/blog/complete-farmer-connects-more-than-5000-farmers-to-sattech/
24. https://reeep.org/region_pro/kenya/
25. https://komaza.com/
26. https://borgenproject.org/zenvus-nigerian-startup-for-farmers/
27. https://www.afdb.org/fileadmin/uploads/afdb/Documents/Generic-Documents/Brochure_Feed_Africa_-En.pdf
28. https://www.imf.org/en/News/Articles/2024/04/29/cf-harnessing-sub-saharan-africas-critical-mineral-wealth
29. https://www.aquarech.com/
30. https://disruptafrica.com/2023/11/23/kenyan-fish-farming-startup-aquarech-raises-1-7m-funding/
31. https://bfaglobal.com/catalyst-fund/insights/why-we-invested-aquarech-is-unlocking-the-potential-of-smallholder-fish-farmers-in-kenya/
32. https://ndcpartnership.org/knowledge-portal/good-practice-database/morocco-solar-program#%3A~%3Atext%3DThe%20aim%20of%20the%20plan%2Cwith%20modern%20solar%20thermal%2C%20photovoltaic
33. https://www.irena.org/News/articles/2024/Feb/North-Africa-Renewable-Potential-and-Strategic-Location-Reinforce-Its-Role-in-Energy-Transition
34. https://www.iea.org/reports/clean-energy-transitions-in-north-africa
35. https://www.cnn.com/2023/10/24/business-food/sand-to-green-desert-morocco-spc-intl/index.html
36. https://www.trade.gov/country-commercial-guides/egypt-electricity-and-renewable-energy
37. https://carnegieendowment.org/research/2024/01/misfortune-to-marginalization-the-geopolitical-impact-of-structural-economic-failings-in-egypt-tunisia-and-lebanon?lang=en¢er=middle-east
38. https://www.seedstars.com/content-hub/life/agritech-africa-paving-way-new-era-farming/
39. https://techcrunch.com/2023/09/20/ghanas-complete-farmer-which-connects-farmers-to-global-food-buyers-raises-10-4m/
40. https://journals.sagepub.com/doi/full/10.1177/0975087819898581
41. https://rensource.energy/2023/05/09/how-rensource-leverages-it-and-strategy-to-develop-solar-in-africa/
42. https://www.oecd-ilibrary.org/sites/e68c02a0-en/index.html?itemId=/content/component/e68c02a0-en
43. https://www.worldbank.org/en/topic/fragilityconflictviolence/publication/the-challenge-of-stability-and-security-in-west-africa
44. https://www.economist.com/middle-east-and-africa/2022/07/21/african-startups-are-raising-unprecedented-amounts-what-next
45. https://tascha.uw.edu/assessing-the-impact-of-innovation-spaces-ihub-kenya/
46. https://nairobigarage.com/
47. https://www.africa.engineering.cmu.edu/about/living-in-rwanda/kigali-innovation-city.html
48. https://www.weforum.org/organizations/twiga-foods/
49. https://sunculture.io/
50. https://ltwp.co.ke/
51. https://www.usaid.gov/sites/default/files/2022-05/Power-Africa-PAYGO-Guide-for-Off-grid-Energy-Companies.pdf

REFERENCES

52. https://www.linkedin.com/pulse/addressing-infrastructure-challenges-african-agribusiness-trading/
53. https://www.renewable-technology.com/projects/jasper-solar-power-plant-northern-cape-kimberley/
54. https://www.giz.de/en/downloads/giz2022-en-sector-brief-namibia-renewable-energy.pdf
55. https://www.nucamp.co/blog/coding-bootcamp-south-africa-izaf-navigating-the-tech-ecosystem-in-cape-town-south-africa-a-comprehensive-guide
56. https://www.linkedin.com/pulse/top-10-startups-shaping-zimbabwes-future-harsha-vardhan-gulla-cvyic/
57. https://startupbasecamp.org/climate-tech-africa-trends-challenges-and-opportunities/#%3A~%3Atext%3DChronic%20power%20sector%20challenges%2C%20such%2Cwhen%20funding%20fell%20by%208%25
58. https://startupbasecamp.org/climate-tech-africa-trends-challenges-and opportunities/#%3A~%3Atext%3DChronic%20power%20sector%20challenges%2C%20such%2Cwhen%20funding%20fell%20by%208%25
59. https://www.atlanticcouncil.org/in-depth-research-reports/books/south-africa-needs-political-change-to-meet-economic-demands/
60. https://www.slideshare.net/slideshow/zimbabwes-new-goldbacked-currency-a-path-to-stability-or-another-monetarypdf/267145103
61. https://furtherafrica.com/2021/08/05/drcs-us80b-grand-inga-dam-project-and-how-it-can-provide-over-40-of-africas-energy-supply/
62. https://www.bbc.com/future/article/20210107-congo-basin-a-bold-plan-to-save-africas-largest-rainforest
63. https://climatechampions.unfccc.int/planting-the-seeds-of-resilience-how-agroforestry-is-redefining-cocoa-farming-in-central-africa/
64. https://www.wilsoncenter.org/blog-post/why-africa-talks-so-much-about-infrastructure
65. https://dgap.org/en/research/publications/climate-and-environmental-security-democratic-republic-congo
66. https://legendaryfoodsafrica.com/
67. https://www.avca.africa/news-insights/member-news/baylis-invests-in-legendary-foods-africa/
68. https://africabusinesscommunities.com/tech/tech-news/ghanas-food-tech-startup-legendary-foods-wins-sankalp-africa-awards-2023/
69. https://disruptafrica.com/2024/03/19/aban-makes-1st-cross-border-investment-in-ghanaian-startup-legendary-foods/#:~:text=ABAN%20makes%201st%20cross%2Dborder%20investment%20in%20Ghanaian%20startup%20Legendary%20Foods,-0&text=The%20Africa%20Business%20Angel%20Network,in%20Ghanaian%20startup%20Legendary%20Foods.
70. https://legendaryfoodsafrica.com/
71. https://www.globenewswire.com/en/news-release/2021/02/02/2168016/0/en/Market-Size-of-AI-in-Agriculture-is-Projected-to-Reach-USD-2-400-Million-by-2026-According-to-Facts-Factors.html
72. https://insights.techcabal.com/five-trends-to-watch-out-for-in-african-tech-in-2024/
73. https://www.weforum.org/agenda/2024/06/cellular-agriculture-the-next-big-leapfrog-for-east-africa/
74. https://www.thecatalystfund.com/insights-blog/catalyst-fund-and-africa-the-big-deal-partner-to-assess-the-state-of-climate-tech-in-africa
75. https://energyalliance.org/acmi-adsw/
76. https://www.thecatalystfund.com/insights-blog/catalyst-fund-and-africa-the-big-deal-partner-to-assess-the-state-of-climate-tech-in-africa
77. https://vetsark.com/
78. https://pitchbook.com/profiles/company/513178-48#faqs
79. https://www.vetsark.com/about

Katapult
Africa

RISA
Research and Innovation
Systems for Africa

AG
BASE

POWERED BY

BRITER
BRIDGES

UK International
Development
Partnership | Progress | Prosperity