

SILVERBACKS HOLDINGS

Discussion Material – Why Africa Tech Investments and Why Now?

November 2024

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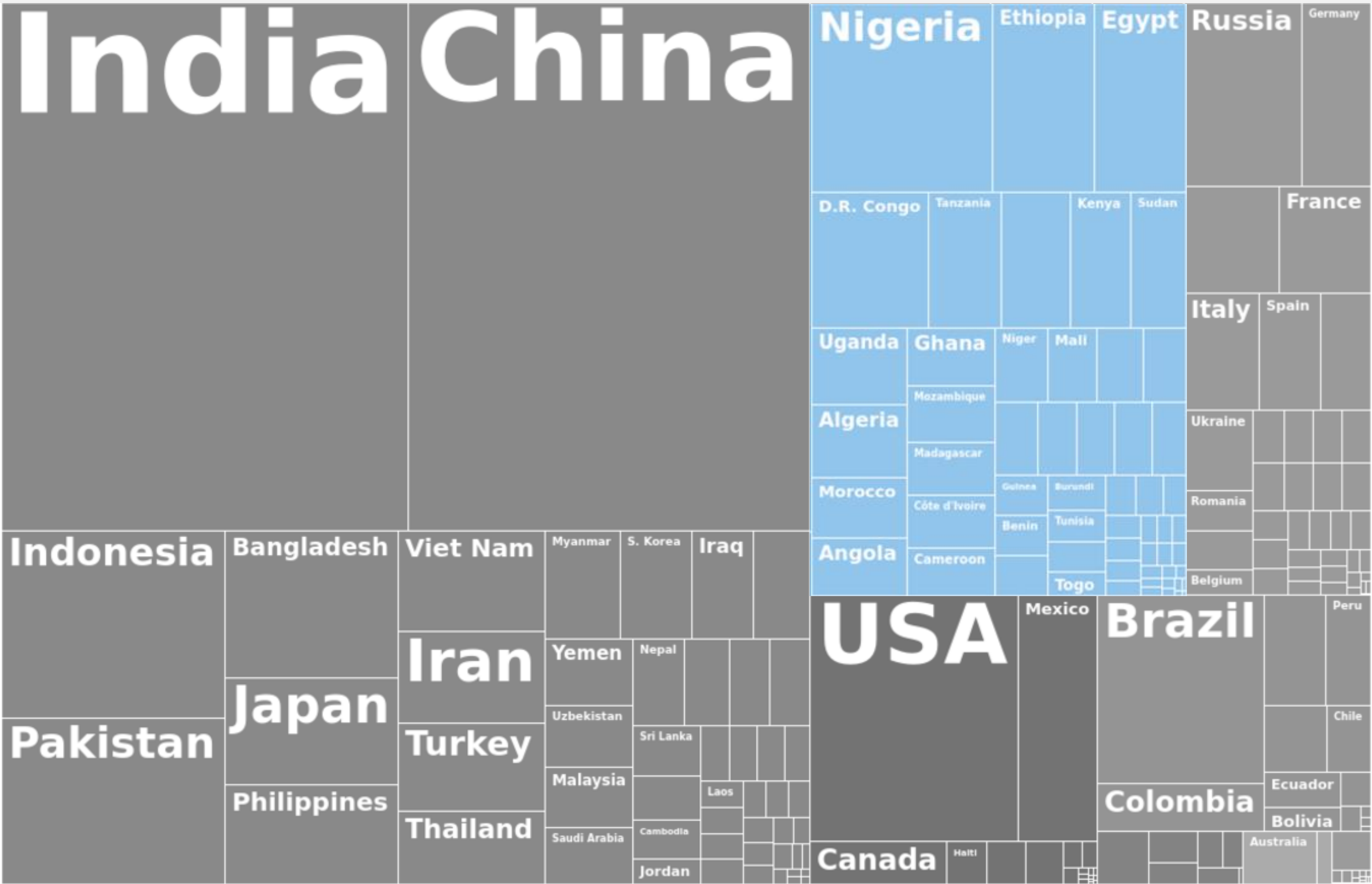
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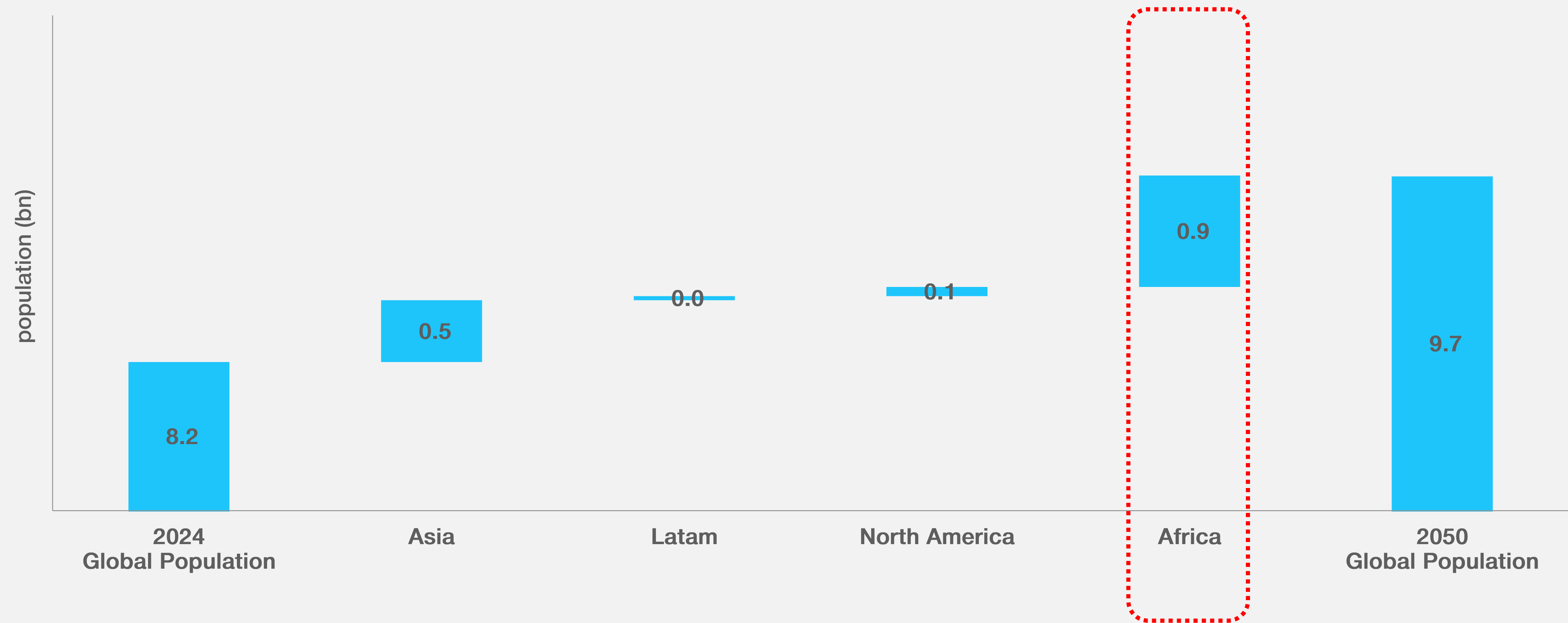
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Africa population is already larger than most developed countries which offers a significant opportunities to scale and expand businesses



Africa Tomorrow

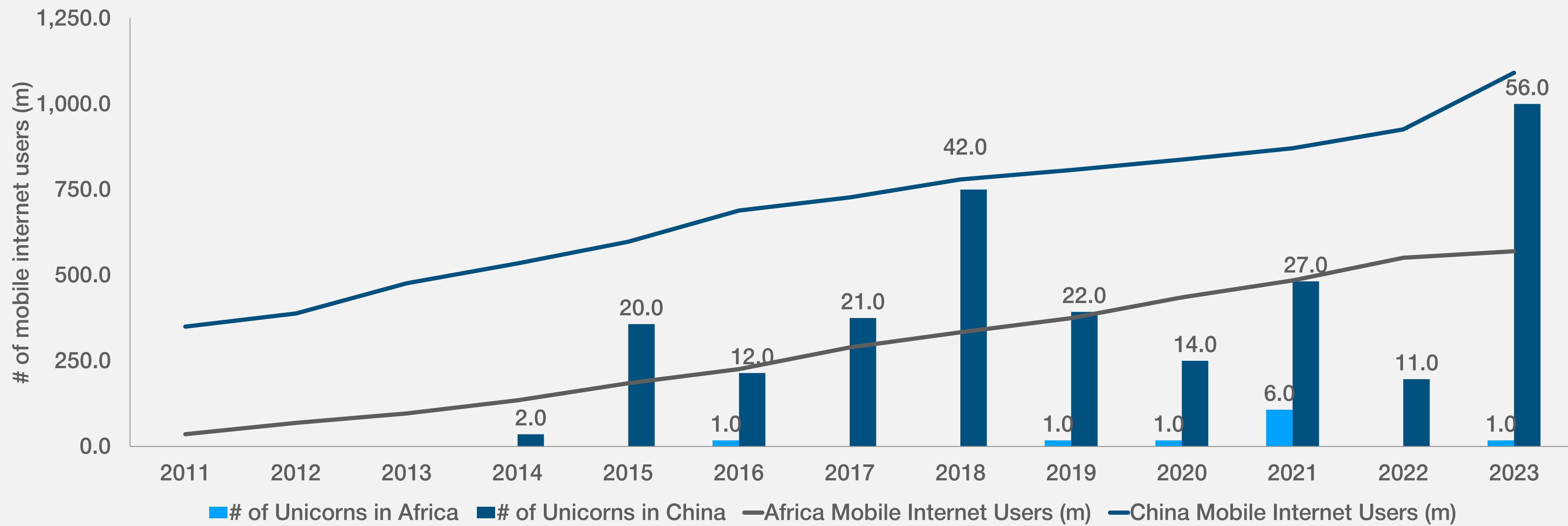
Africa will compromise 25%+ of the world's population by 2050
By 2032, Africa will have a larger working population than China and, by 2036 a larger working population than India



Why Invest in Africa Tech Now?

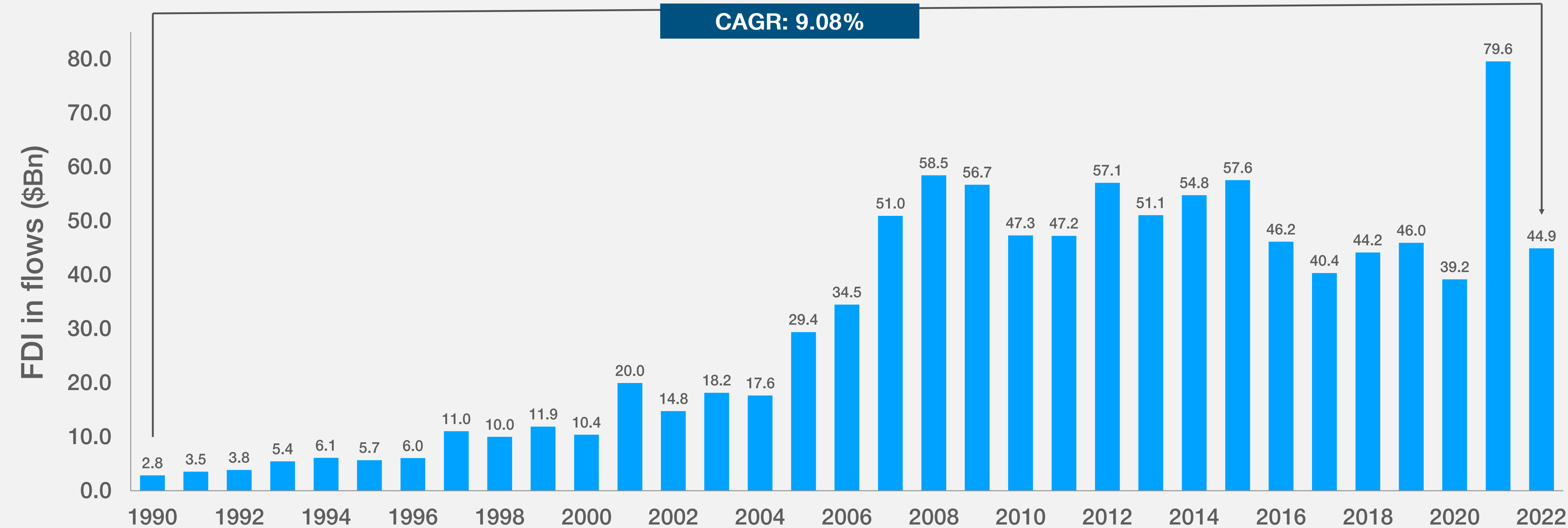
Africa's Technological Inflection Point

Africa will soon cross half a billion mobile internet users. After China crossed this milestone, over 100 unicorns were announced in the subsequent 5 years



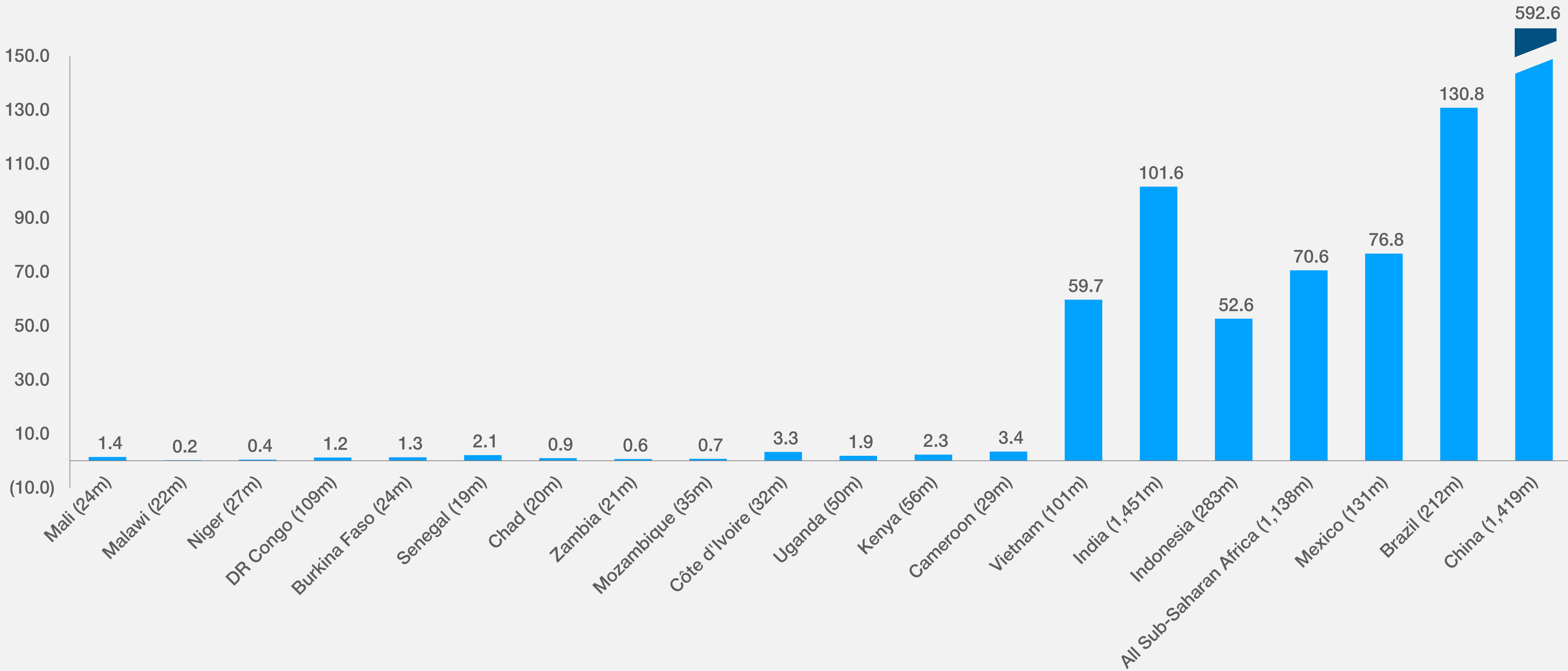
Africa's growing dominance on the world stage

Africa has seen FDI inflows of \$45bn in 2022. Including displaying a 9.08% CAGR (2019 to 2022)



Starting from a Solid Base

Number of people living on \$10 per day or more, in millions
(numbers in parentheses are total population)

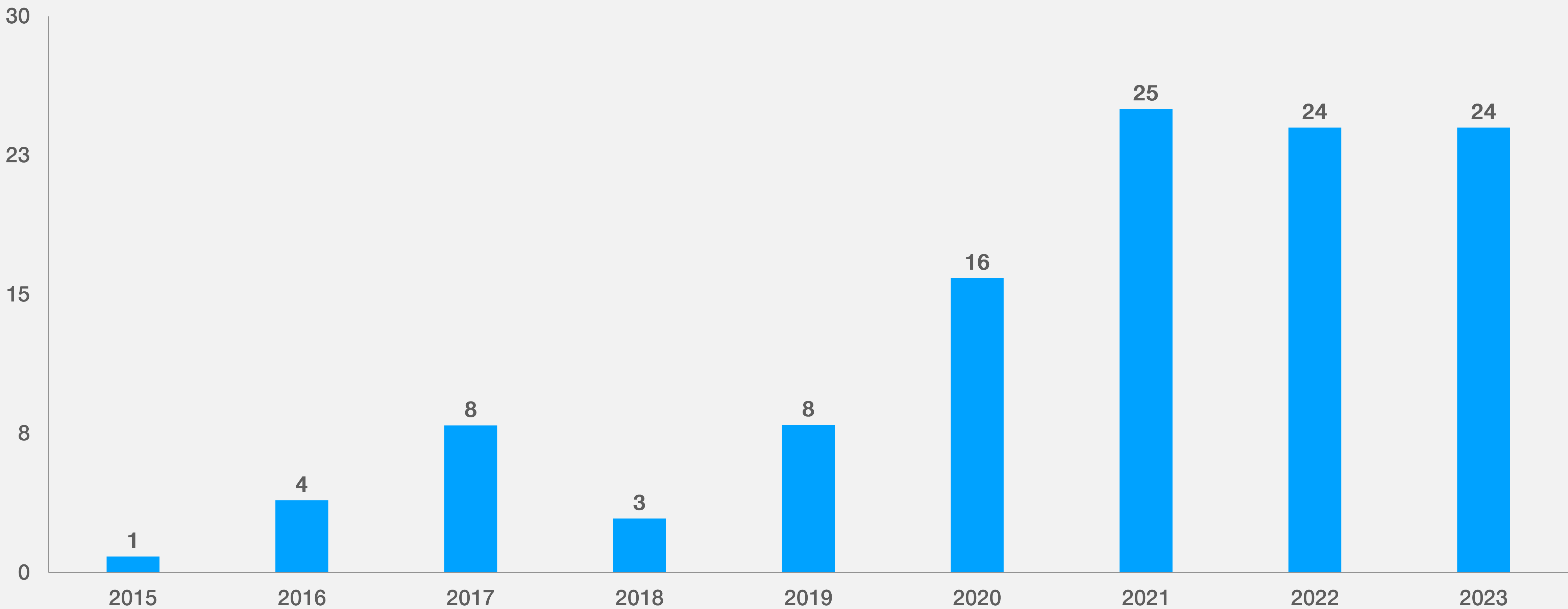


	Egypt	Kenya	Nigeria	South Africa	USA	EU
Internet Usage <i>% of population using the internet¹</i>	72%	41%	35%	75%	97%	91%
Mobile Usage <i>mobile subscriptions per 100 people¹</i>	93	122	102	167	106	128
<i>% smartphone user base¹</i>	28%	21%	38%	36%	81%	82%
Banked Population <i>% of people with account at financial institution⁶</i>	27%	79%	45%	84%	95%	99%
Card Penetration <i>% of people that made purchases using debit or credit cards in past year⁶</i>	6%	14%	8%	31%	77%	80%
Population <i>(millions)⁴</i>	117	56	233	64	346	745
GDP Per Capita <i>(2023)³</i>	\$3,512	\$1,950	\$1,621	\$6,253	\$81,695	\$43,194

Source: 1) [World Population Review](#) 2) [World Bank Data](#); 3) [Worldometer](#), 4) [World Bank Data Base](#)

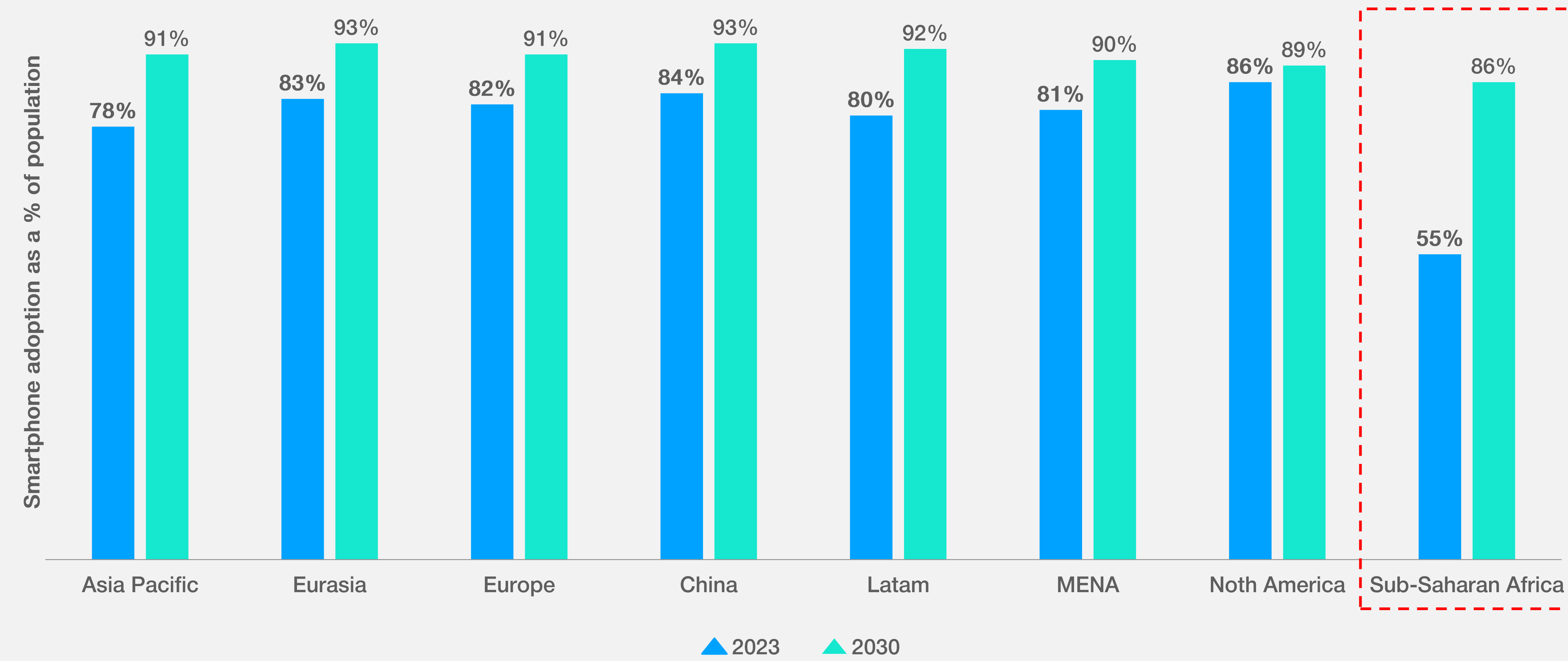
Accelerating Factors?

of African Companies in Y Combinator
2015 - 2023



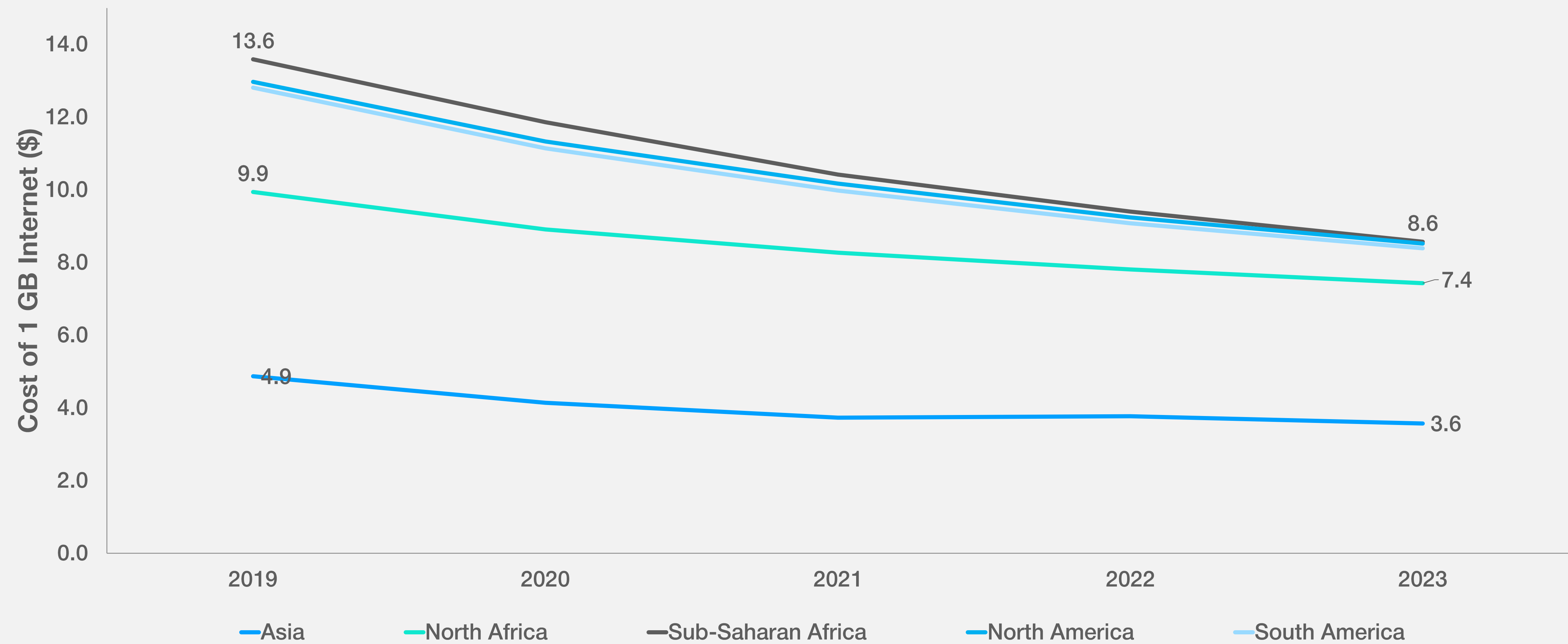
Increasing Smartphone Adoption

Rising smartphone adoption in Africa signals transformative potential for digital inclusion, fostering entrepreneurship and unlocking future growth opportunities across the continent



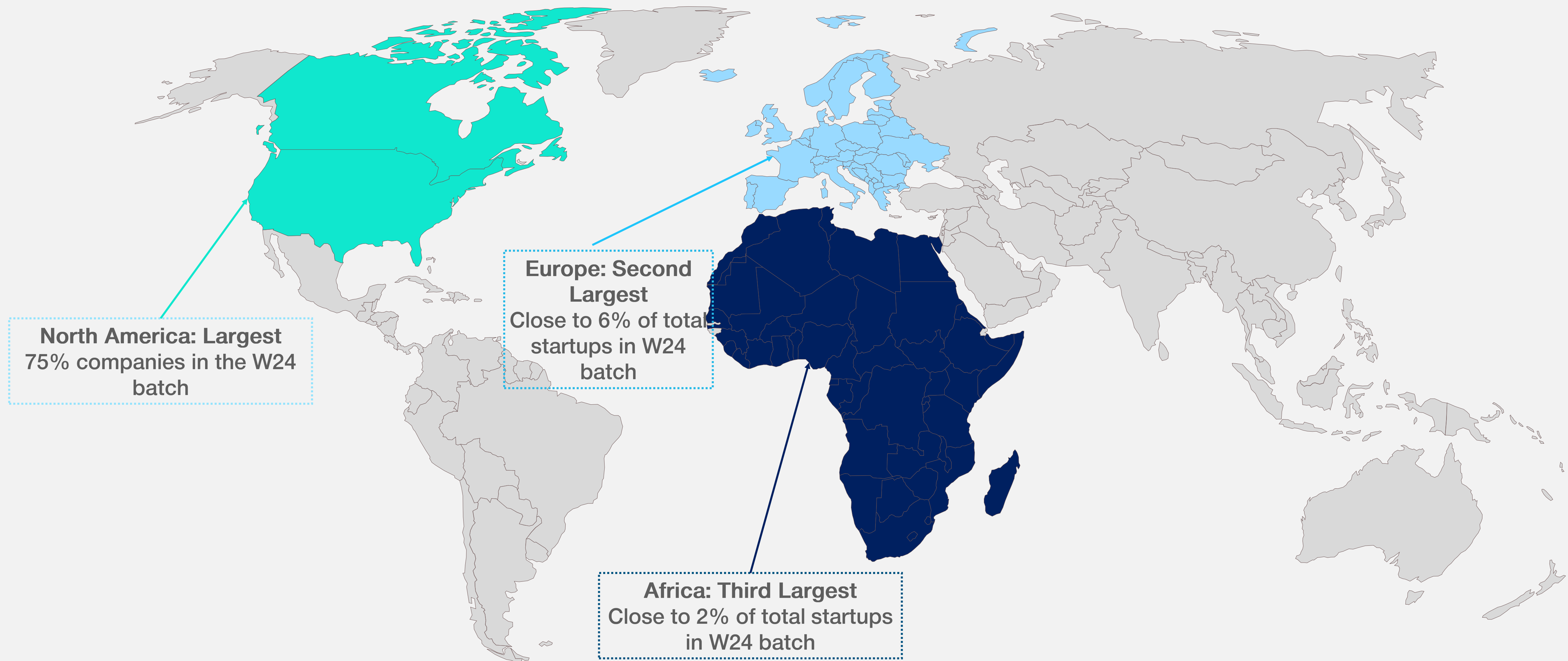
Affordable Access

Africa achieves the highest mobile data cost reduction globally, with Sub-Saharan Africa decreasing by approximately 45% from 2019 to 2023, highlighting significant strides in digital affordability.



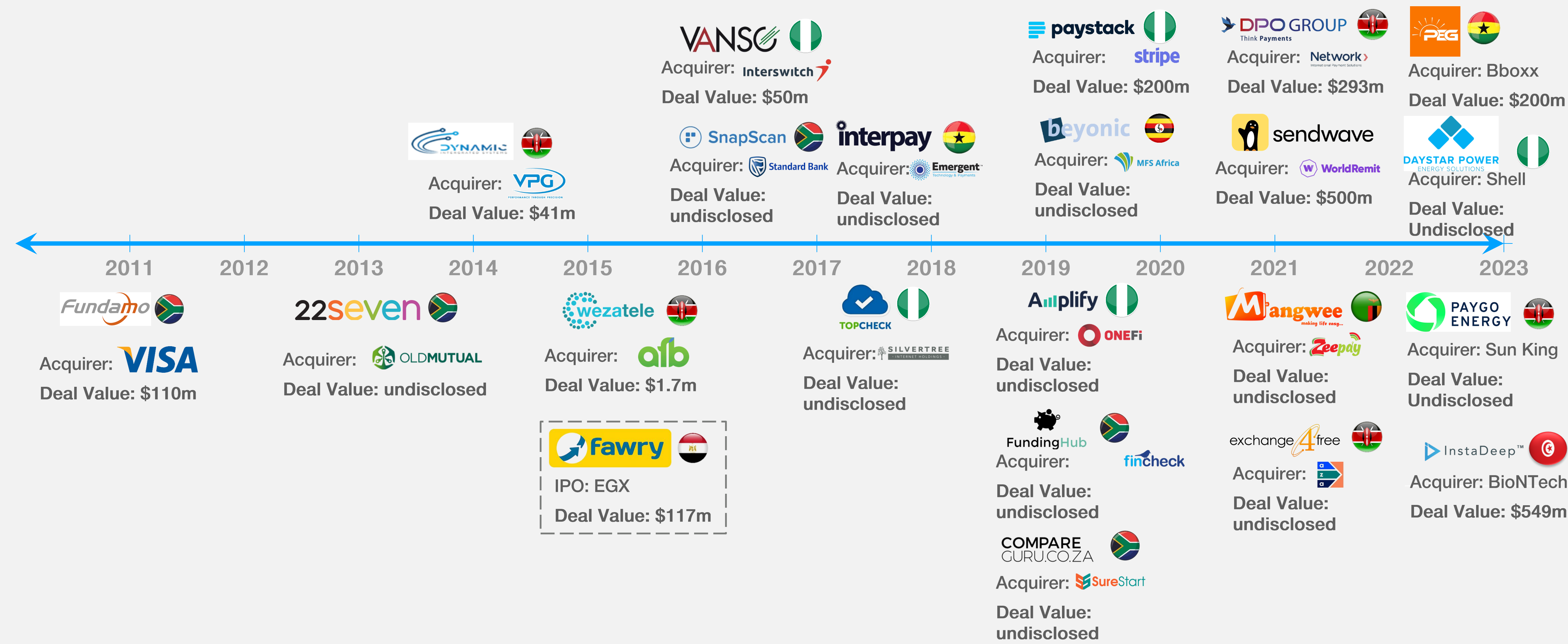
Evidence of Growing Global Interest in African Tech

Y Combinator's recent batch W24 features 260 startups from over 27,000 applications, representing multiple sectors
1.21% of the total startups accepted



Exits and Liquidity

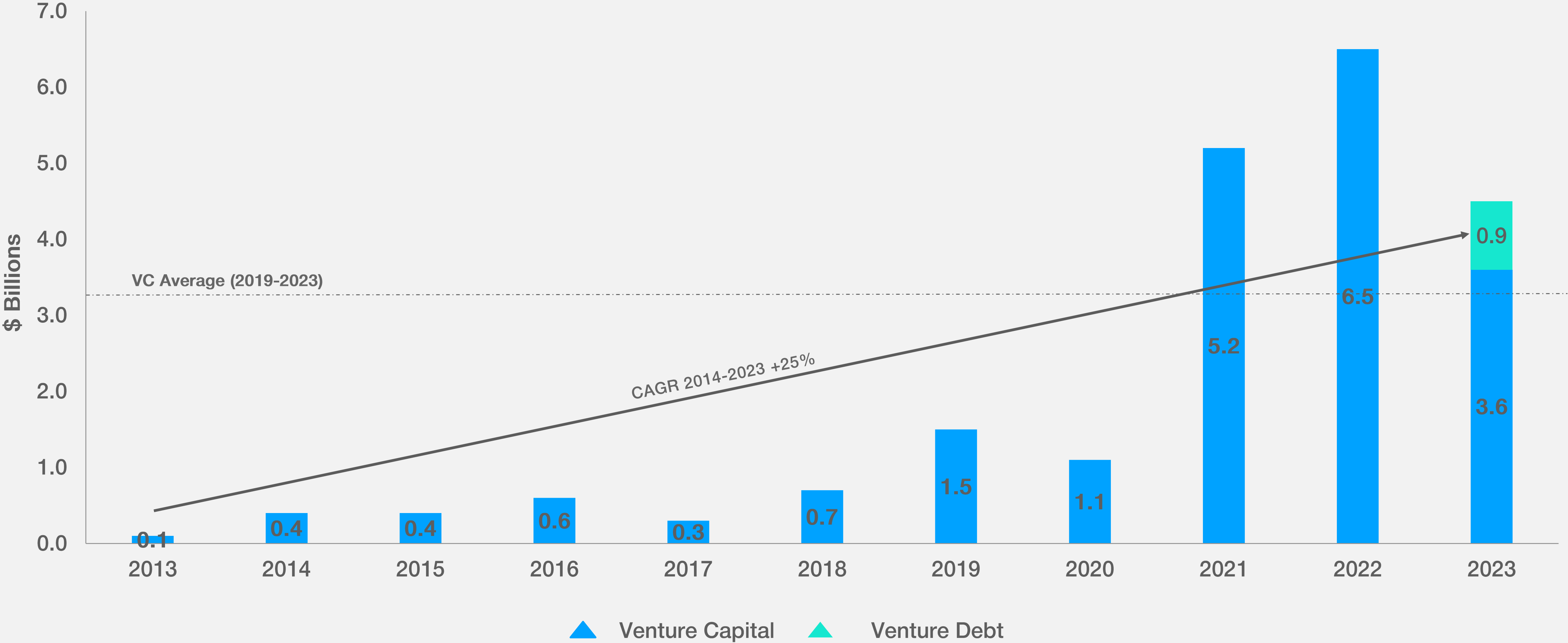
Not only the funding in Africatech is increasing but also the number of strategic exits in recent years



Source: [Fundamo](#) [22Seven](#) [Dynamic](#) [wezatele](#) [Fawry](#) [Vanso](#) [SnapScan](#) [Interpay](#) [Topcheck](#) [Paystack](#) [Amplify](#) [Beyonic](#) [Fundinghub](#) [Compare guru](#) [Mangwee](#) [Exchange4free](#) [DPO group](#) [Sendwave](#) [PEG](#) [Daystar power](#) [Paygoenergy](#) [Instadeep](#)

Africa's Venture Financing Landscape

VC Deal Value in Africa, By Year (\$ Bn)



Source: [AVCA 2023 Report](#)

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