

Africa: The Big Deal's



Africa Start-up Funding Round-Up

Q3 2024

What is 'Africa: The Big Deal'?



A database

tracking start-up funding deals
in Africa since 2019,
updated monthly

thebigdeal.gumroad.com



A newsletter

analysing our database data
and discussing trends
in start-up funding in Africa

thebigdeal.substack.com

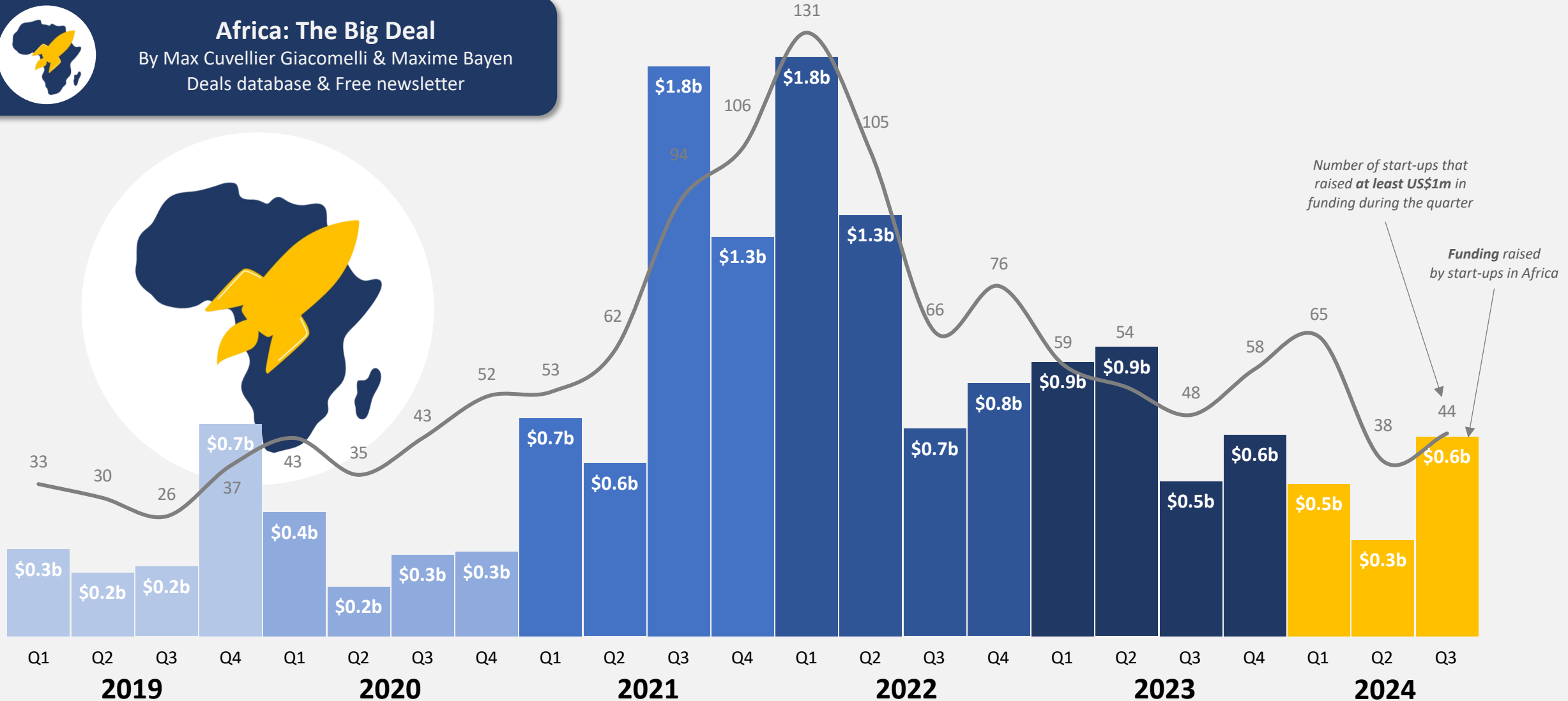
Funding raised by start-ups in Africa | 2019 – Q3 2024

Total raised (exc. exits) & Number of start-ups raising at least \$1m



Africa: The Big Deal

By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter



For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

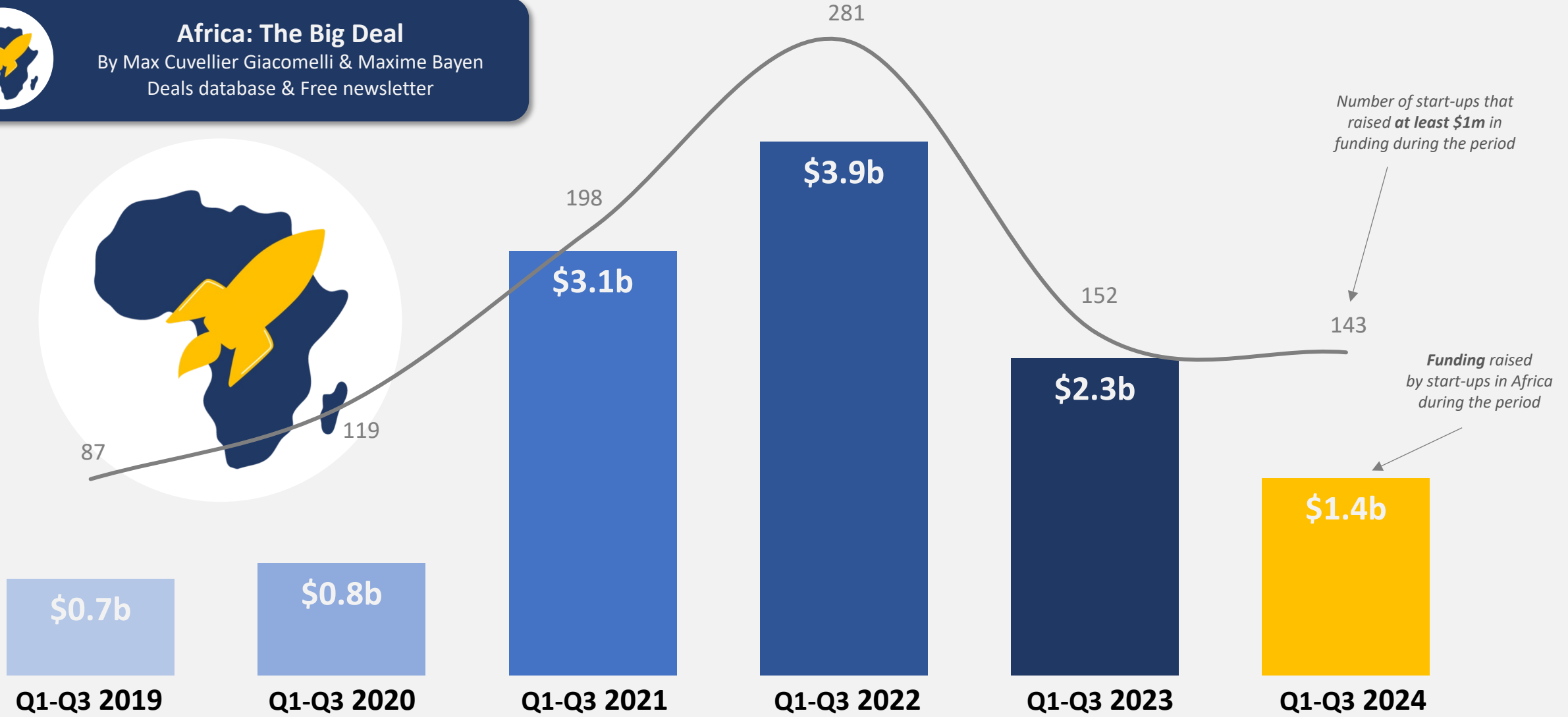
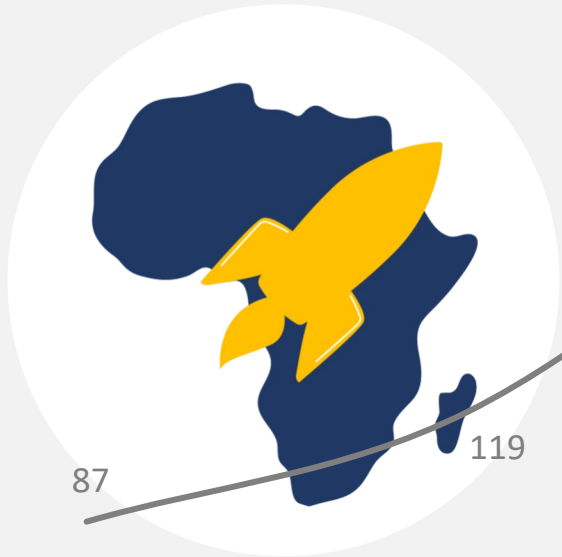
Funding raised by start-ups in Africa | Q1-Q3, 2019 - 2024

Total raised (exc. exits) & Number of start-ups raising at least \$1m



Africa: The Big Deal

By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter



Number of start-ups that raised at least \$1m in funding during the period

Funding raised by start-ups in Africa during the period

For more, check out our newsletter at thebigdeal.substack.com

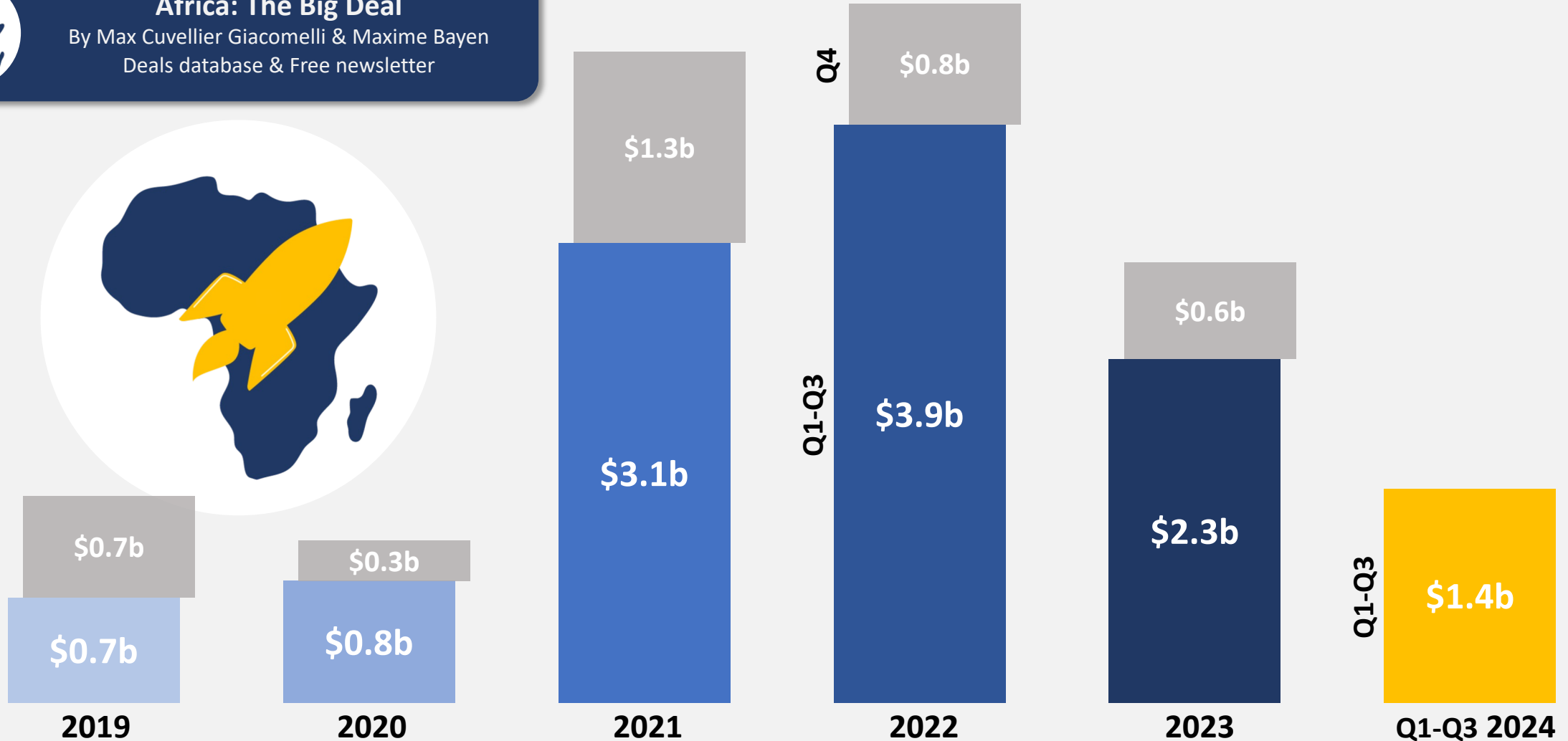
Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

Funding raised by start-ups in Africa | Q1-Q3, 2019 - 2024

Total raised (exc. exits)



Africa: The Big Deal
By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter

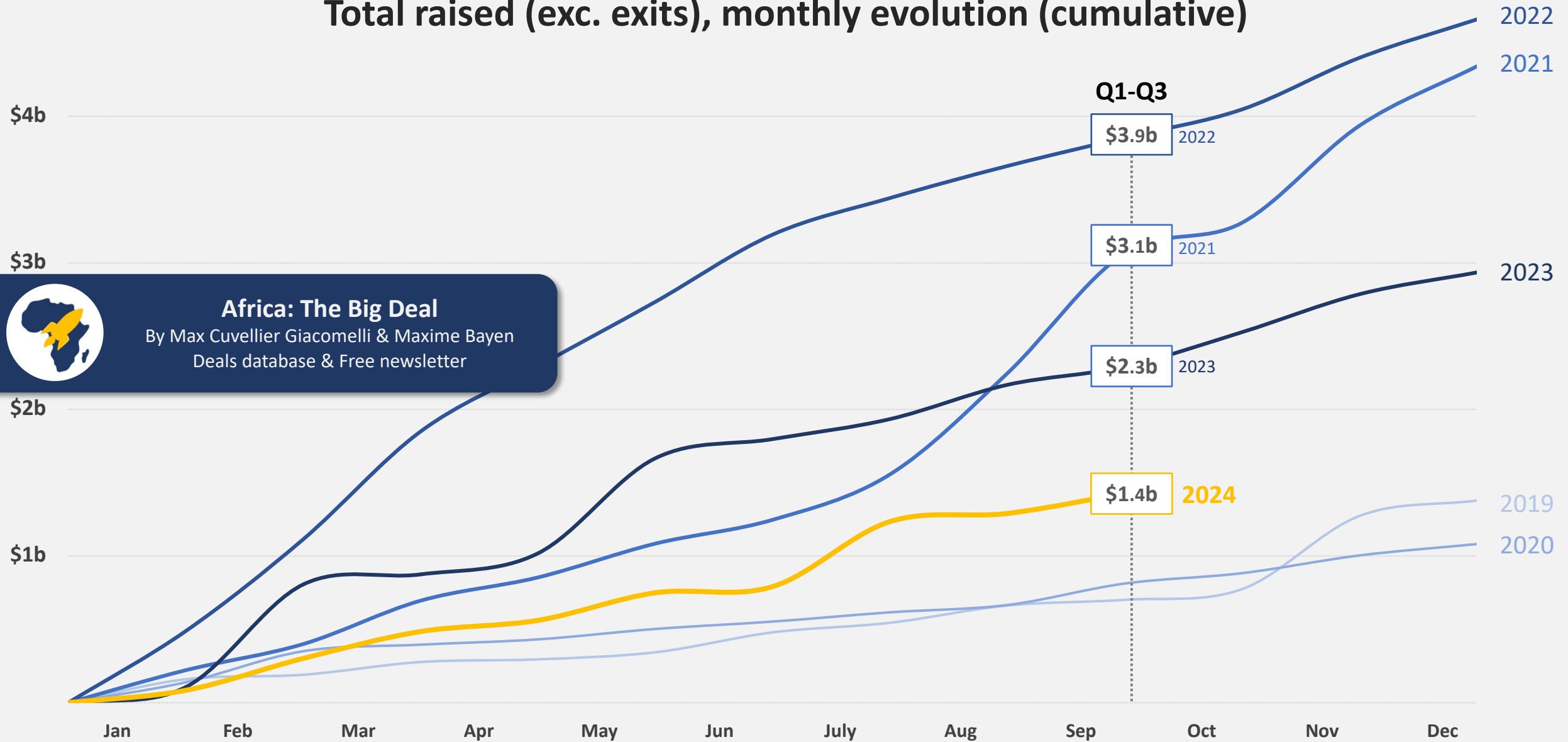


For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

Funding raised by start-ups in Africa | 2019 – Q3 2024

Total raised (exc. exits), monthly evolution (cumulative)



For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

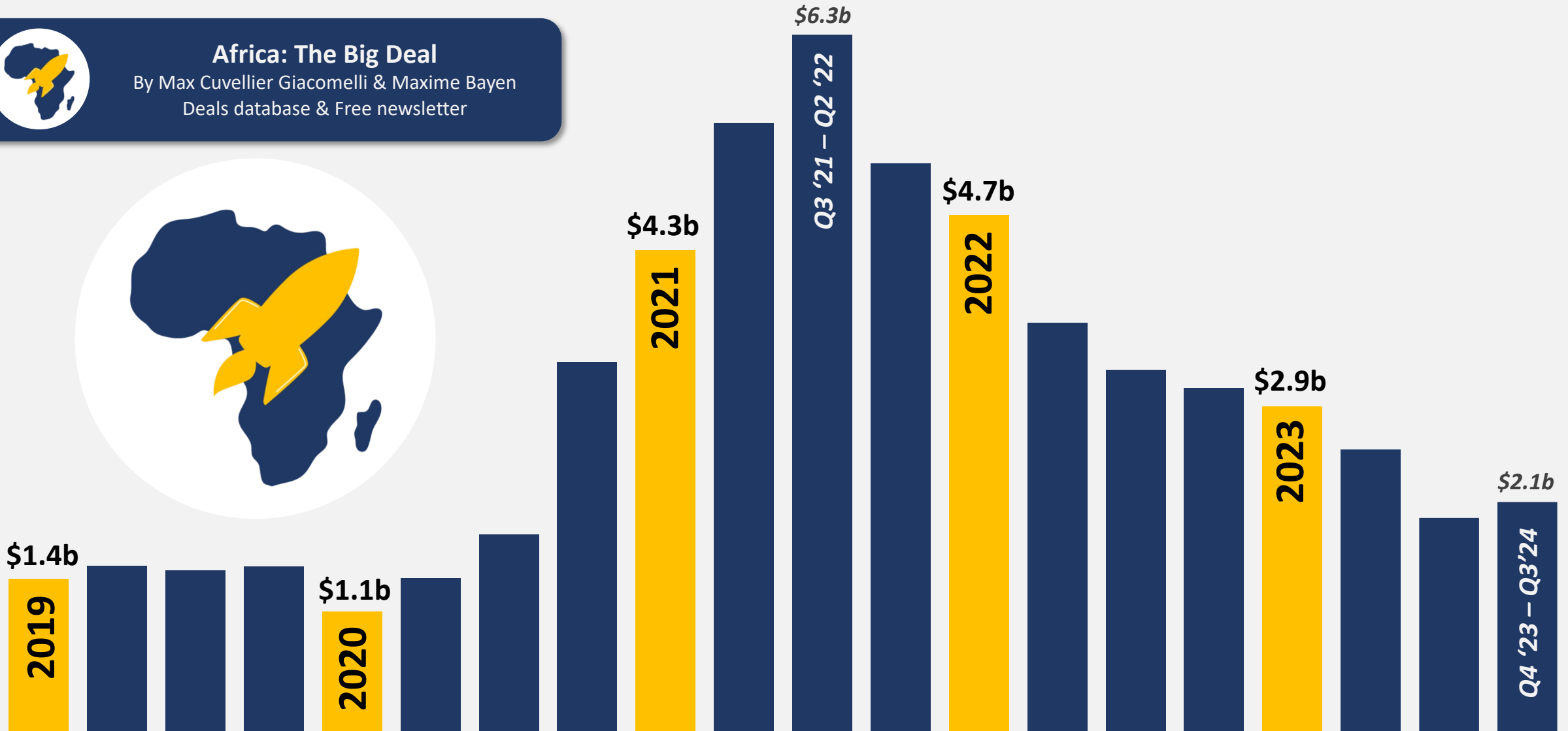
Funding raised by start-ups in Africa | 2019 – Q3 2024

Total raised (exc. exits) | 12-month rolling periods



Africa: The Big Deal

By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter

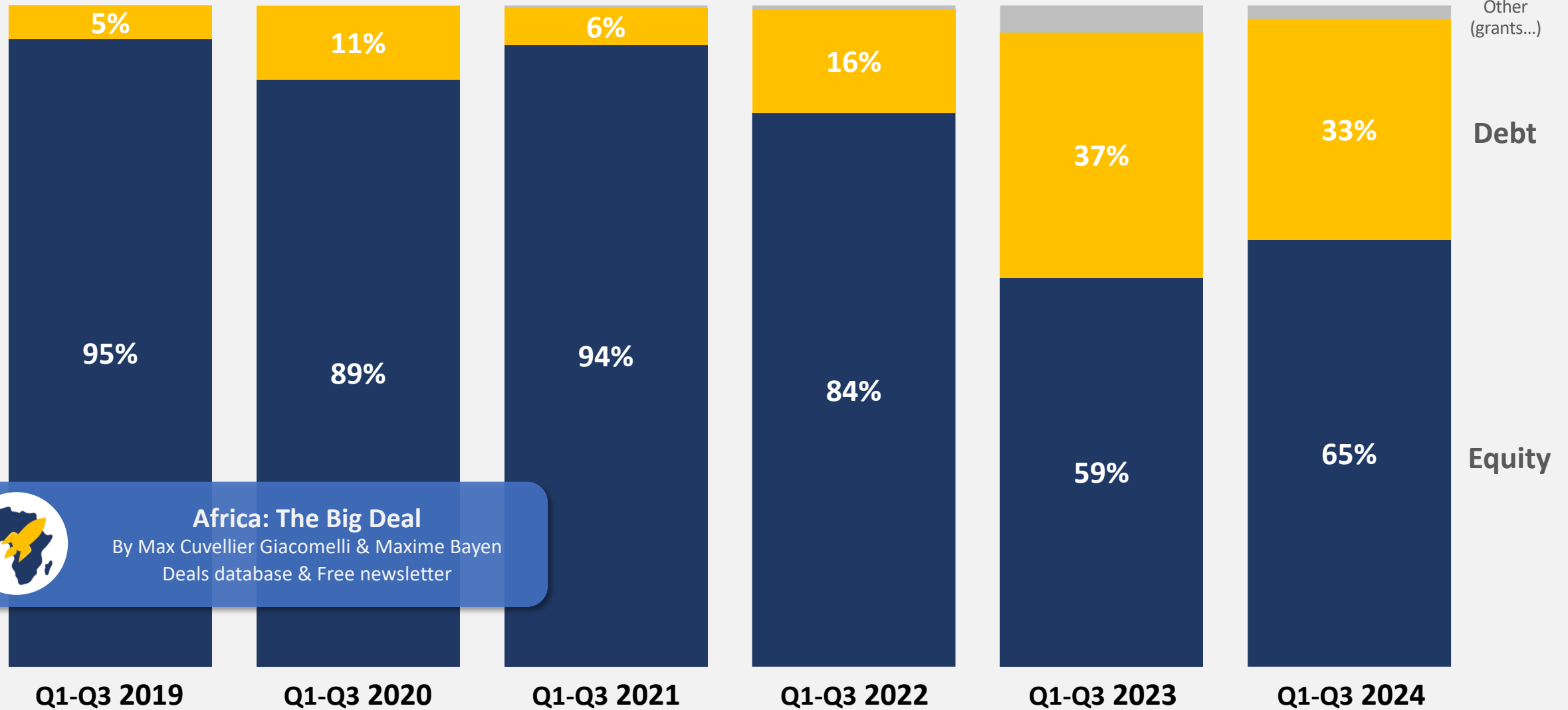


For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

Funding raised by start-ups in Africa | Q1-Q3, 2019 - 2024

By type of funding raised (exc. exits)



Africa: The Big Deal

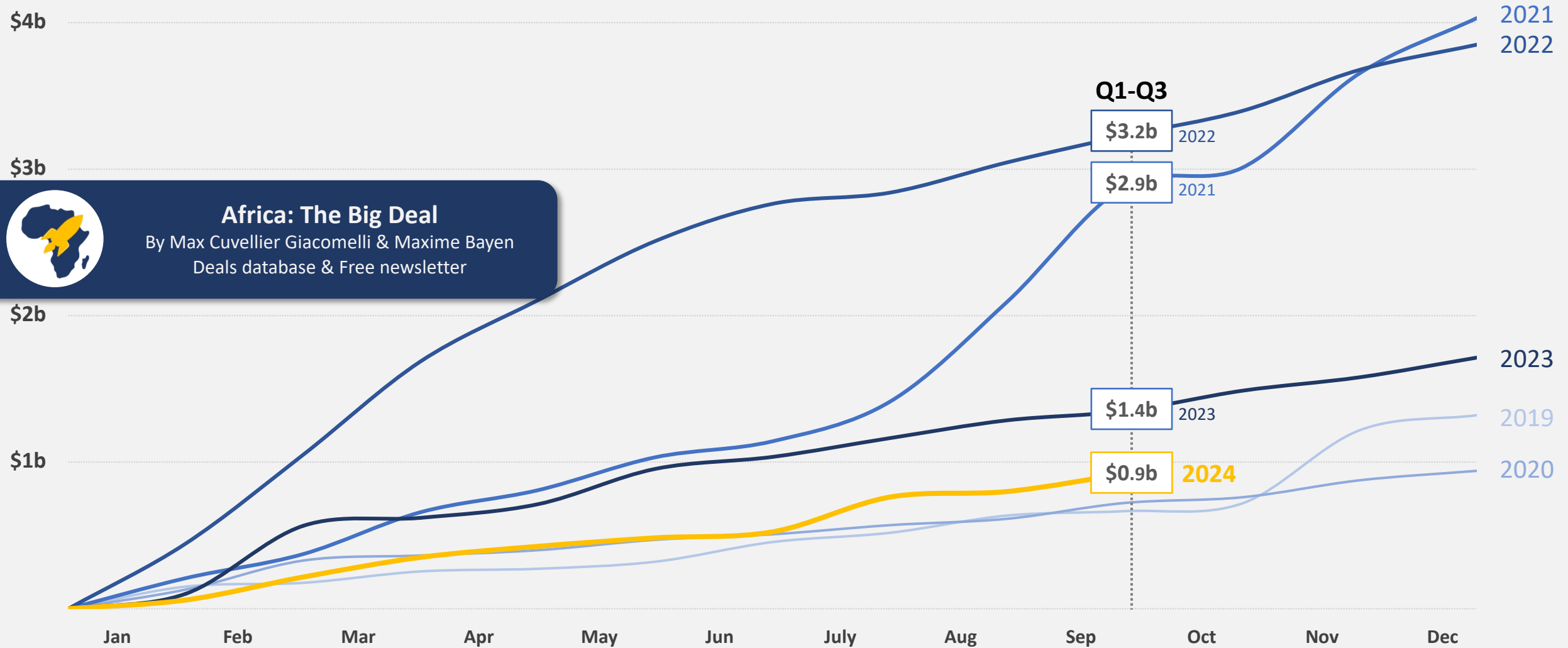
By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter

For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

Funding raised by start-ups in Africa | 2019 – Q3 2024

Total equity raised, monthly evolution (cumulative)

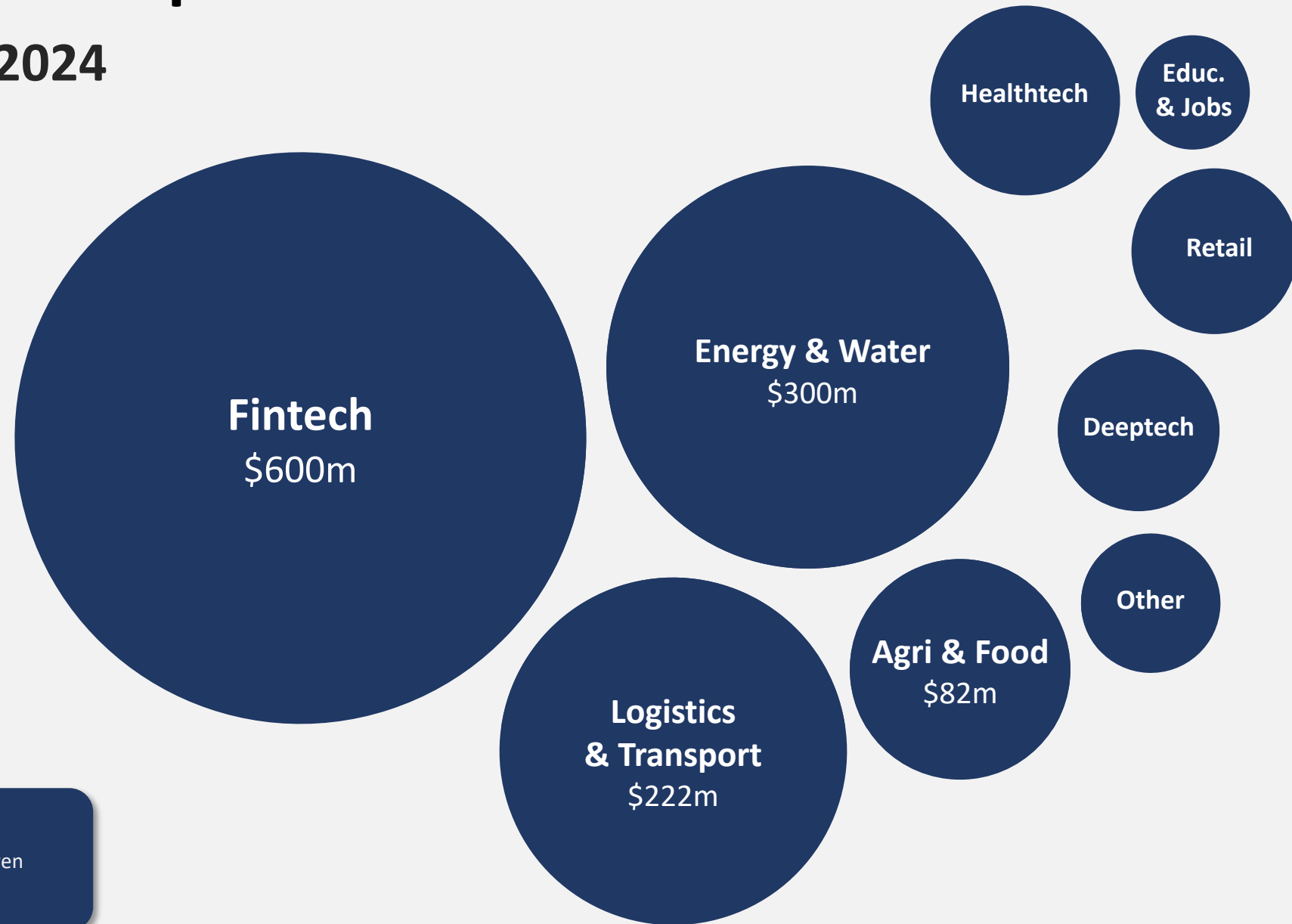


For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity only / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

Funding raised by start-ups in Africa | Q1-Q3 2024

By sector



** Climate Tech is not a 'sector' per se as it covers a wide range of use cases. As such, we track Climate Tech as an additional layer.*



Africa: The Big Deal

By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter

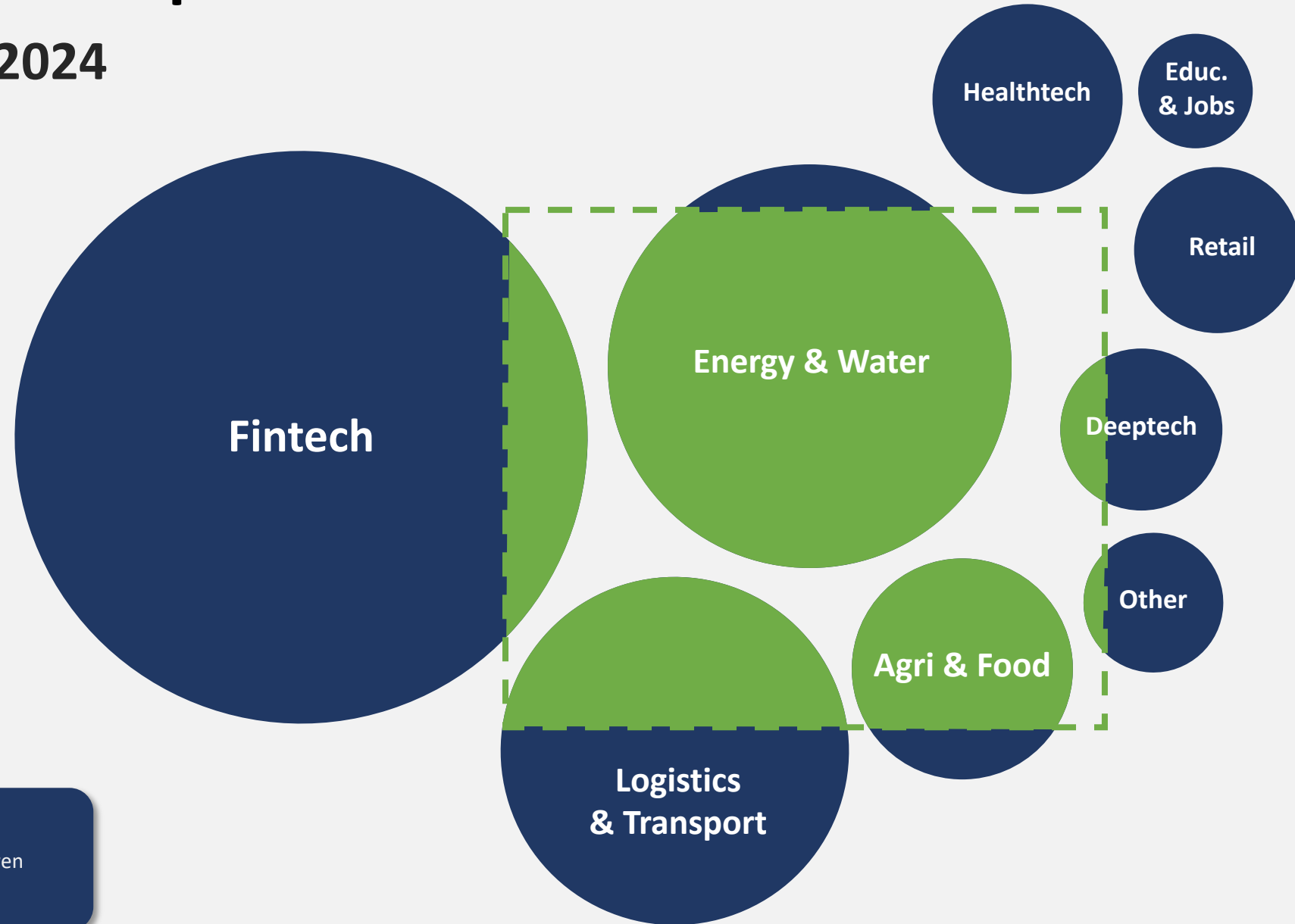
For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

Funding raised by start-ups in Africa | Q1-Q3 2024

By sector

Climate Tech investments*
represent **35%** (\$500m)
of the funding raised by start-ups
in Africa in 2024 so far



* Climate Tech is not a 'sector' per se as it covers a wide range of use cases. As such, we track Climate Tech as an additional layer.



Africa: The Big Deal

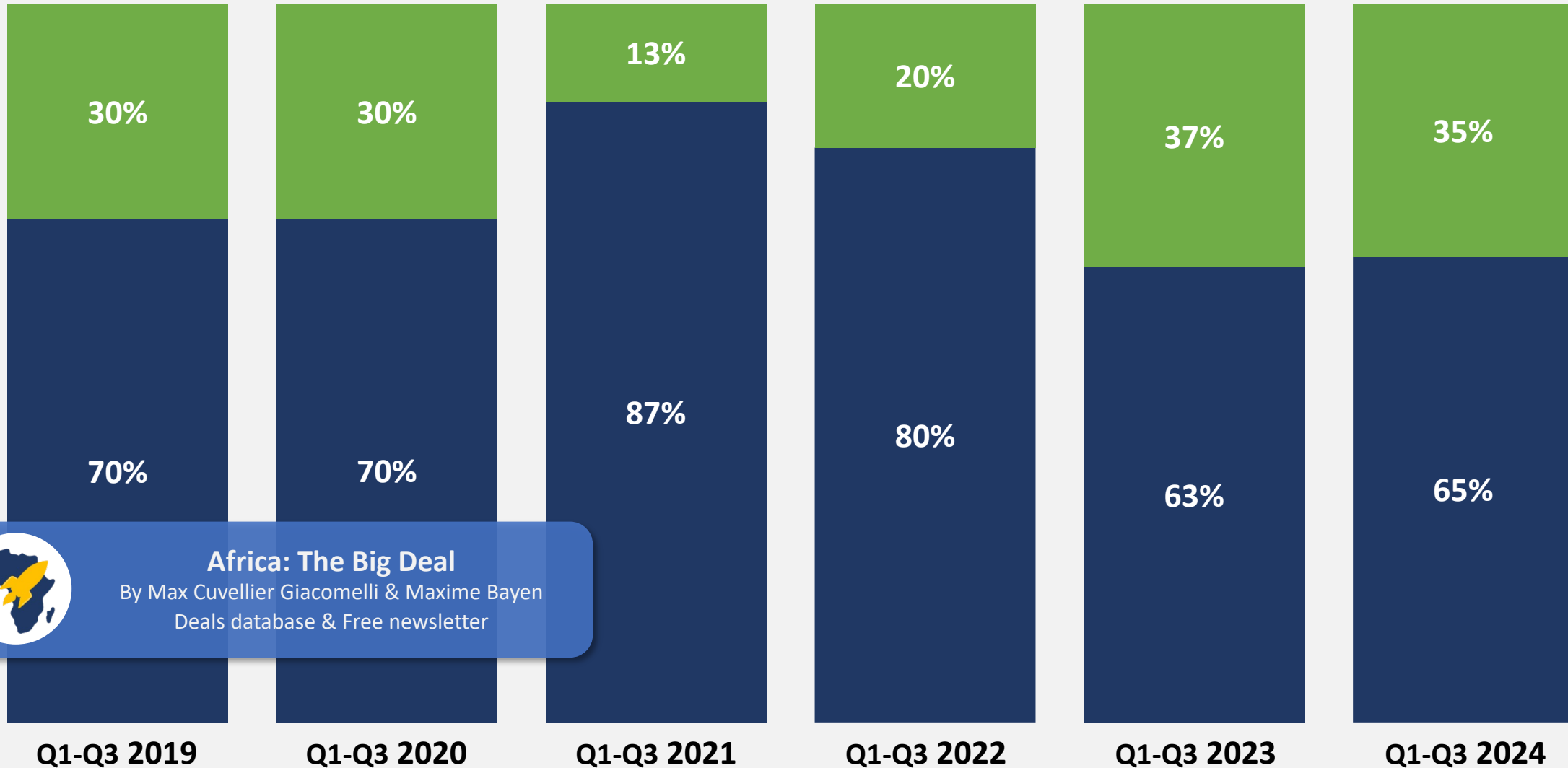
By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter

For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

Funding raised by start-ups in Africa | Q1-Q3, 2019 - 2024

By type of funding raised (exc. exits)



Climate Tech

Climate Tech is not a 'sector' per se as it covers a wide range of use cases across sectors.

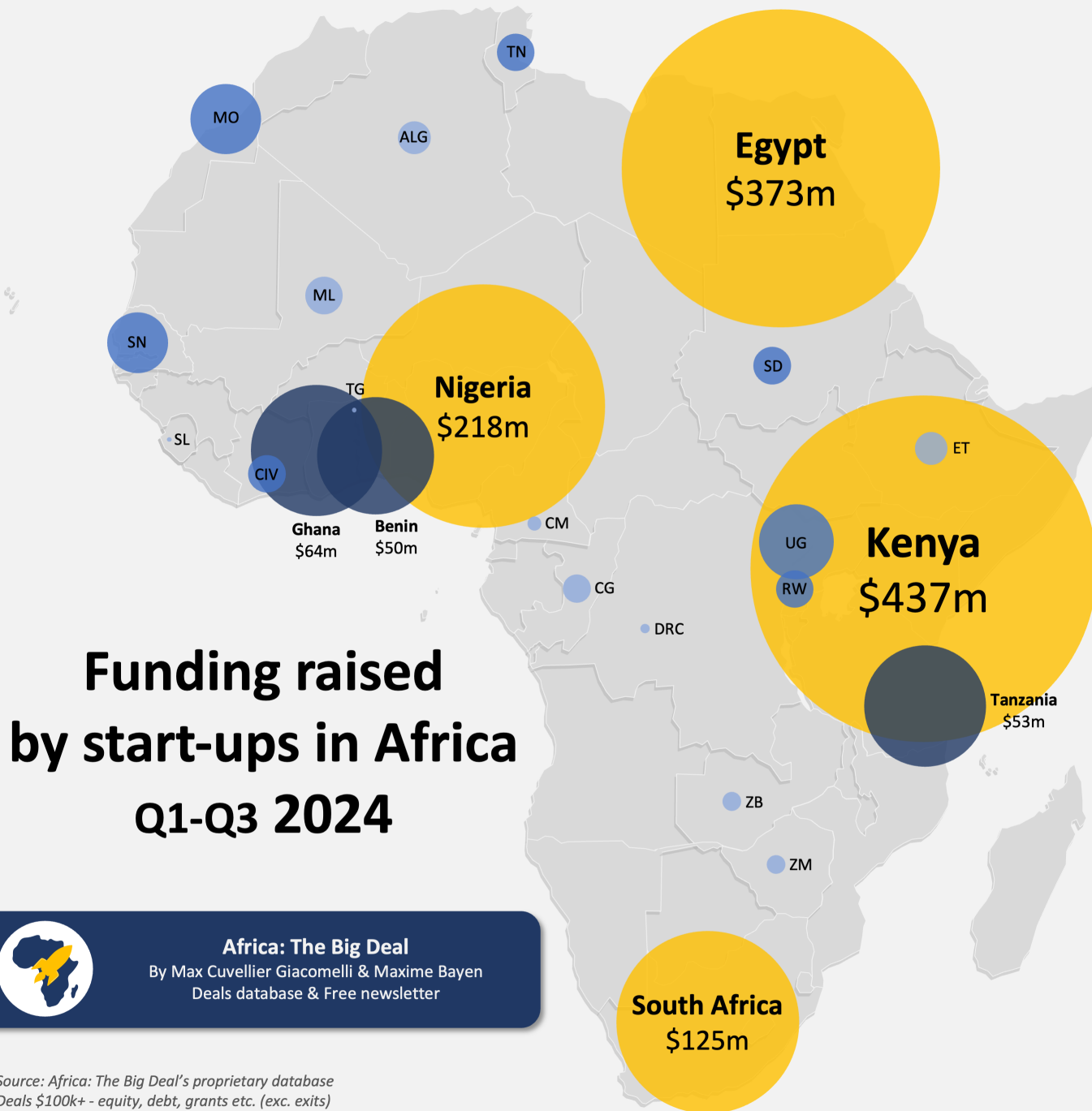


Africa: The Big Deal

By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter

For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors



Funding raised by start-ups in Africa Q1-Q3 2024

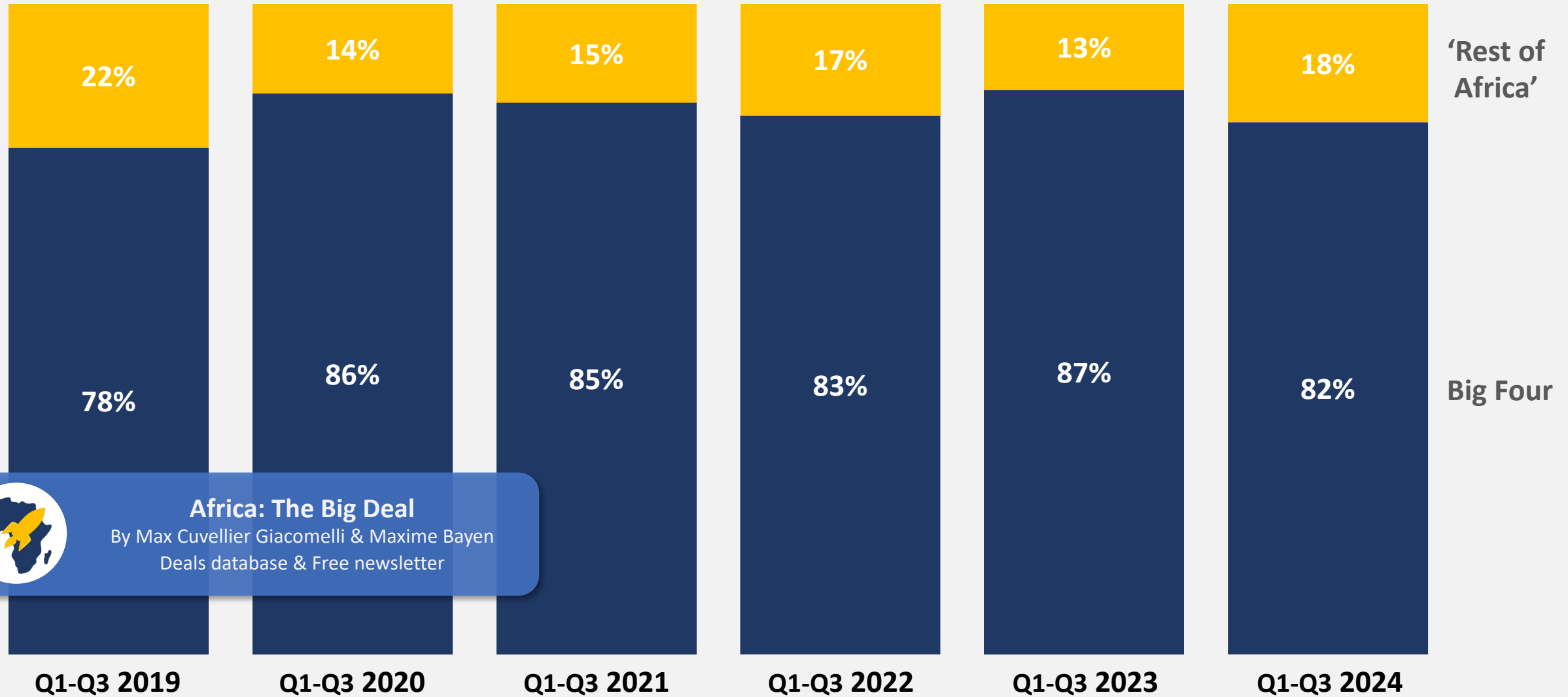


Africa: The Big Deal
By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter

Source: Africa: The Big Deal's proprietary database
Deals \$100k+ - equity, debt, grants etc. (exc. exits)
Both publicly disclosed deals & deals shared confidentially by selected investors

Funding raised by start-ups in Africa | Q1-Q3, 2019 - 2024

By type of funding raised (exc. exits)



Africa: The Big Deal

By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter

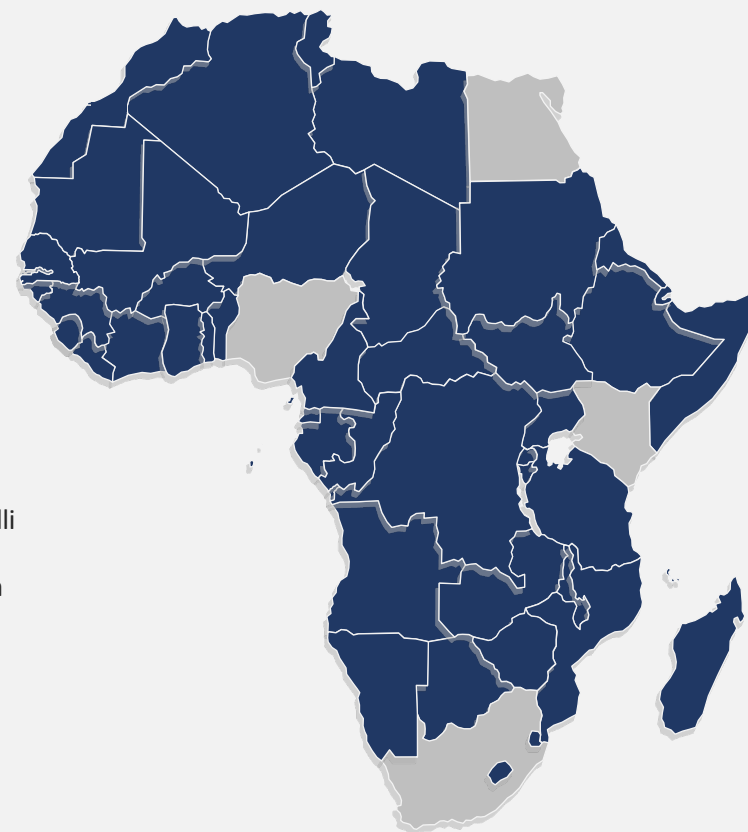
For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits) / \$1m+ (2019), \$500k+ (2020), and \$100k+ (2021-). Both publicly disclosed deals & deals shared confidentially by selected investors

Share of funding raised in Africa since 2019 by start-ups in the 'Big Four' vs. in the 'rest of Africa'

83%

17%



From Africa: **The Big Deal**
by Maime Bayen & Max Cuvellier Giacomelli
Weekly newsletter: thebigdeal.substack.com
Deals database: thebigdeal.gumroad.com

Share of Africa's population – 31%

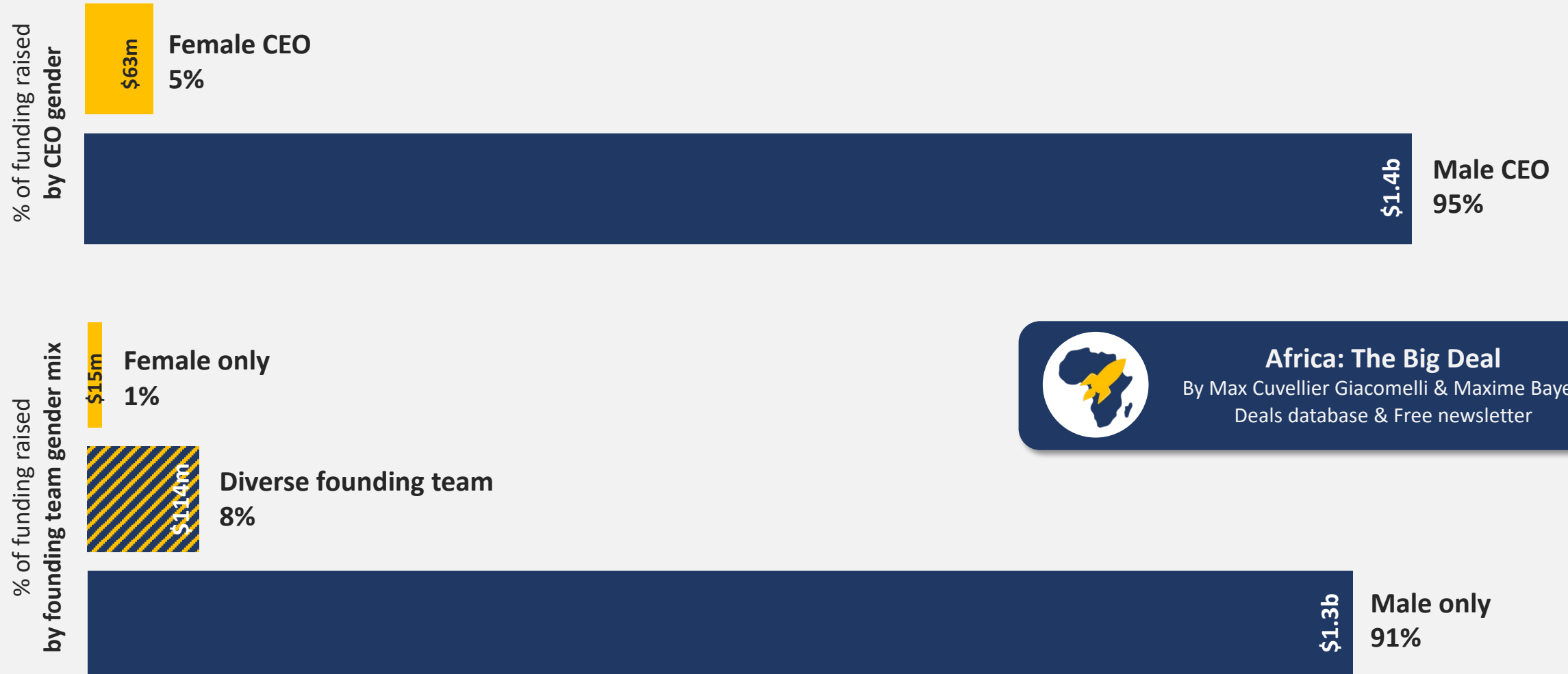
69%

Share of Africa's GDP – 50%

50%

Funding raised by start-ups in Africa | Q1-Q3 2024

By gender of the CEO / By gender mix of the founding team



Africa: The Big Deal

By Max Cuvellier Giacomelli & Maxime Bayen
Deals database & Free newsletter

For more, check out our newsletter at thebigdeal.substack.com

Source: thebigdeal.gumroad.com | Deals tracked: equity, debt, grants... (exc. exits); \$100k+. Both publicly disclosed deals & deals shared confidentially by selected investors

Thank You!

For more, check out

Our database

Our newsletter



thebigdeal.gumroad.com



thebigdeal.substack.com