

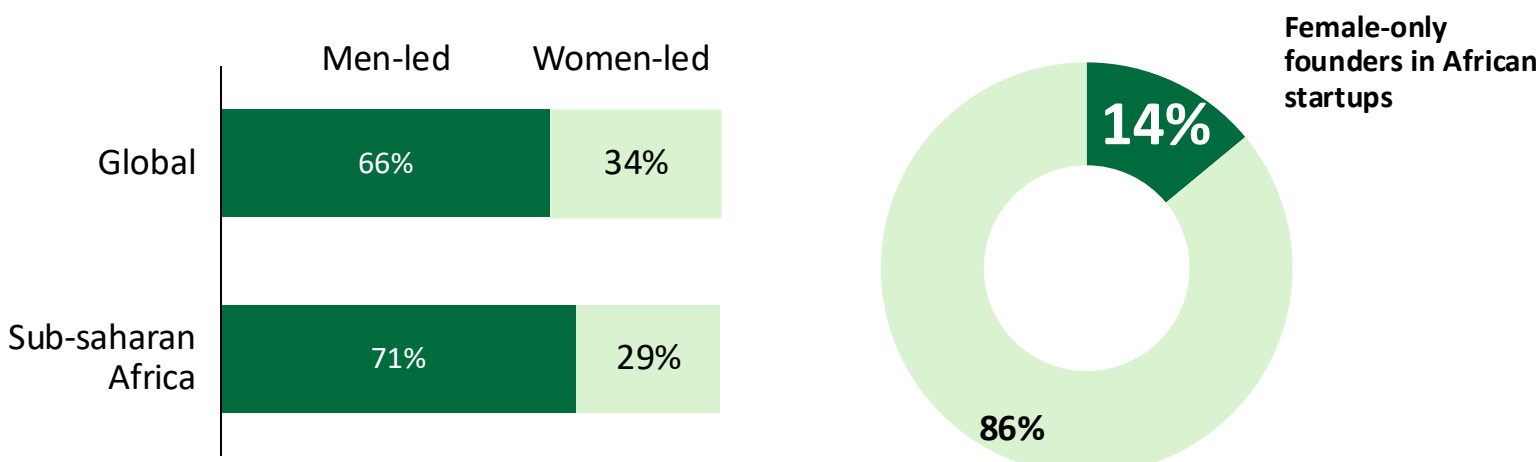
African Women-Led Startups: A Driving Force for Economic Growth



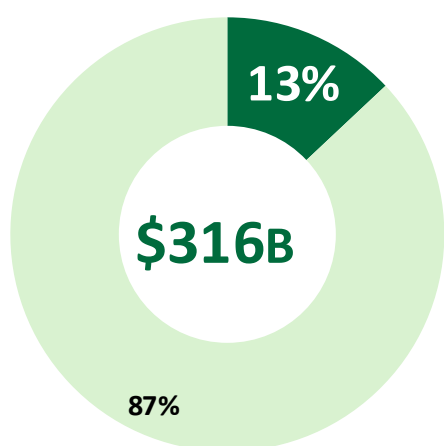
26%

Africa has the highest percentage of women entrepreneurs in the world. **26% of women in Sub-Saharan Africa are business owners.** Yet most women are unable to grow their businesses beyond small-scale subsistence operations, thus reducing their contribution to economic development and poverty reduction.

As of 2020, 20% of startups globally had at least one female founder, compared to 15% in Africa



Source: Gusto

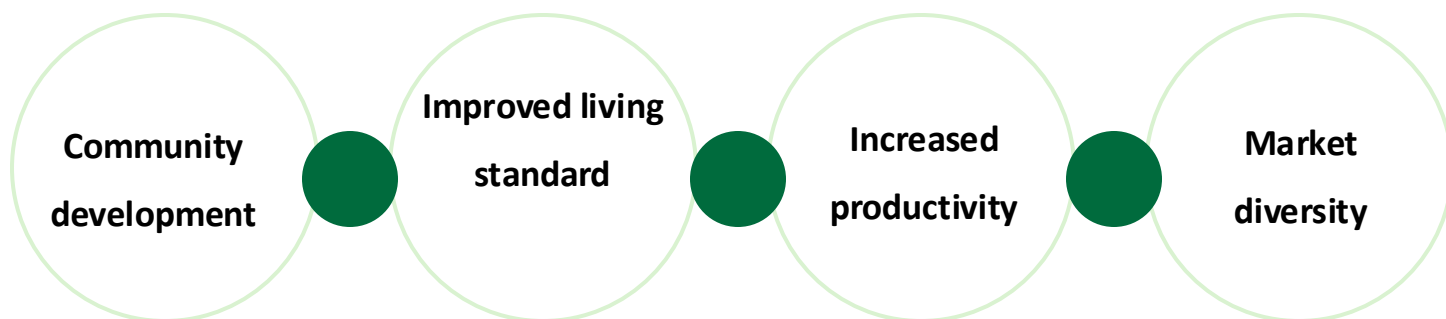


Globally, female economy is the world's largest emerging market and can potentially contribute \$12trillion to global GDP by 2025

In Africa, Women entrepreneurs currently contribute at least \$316 billion to African economic growth, equivalent to about 13% of the continent's GDP.

Source: mckinsey.com

Women-led startups have also significantly contributed to the African economy through:



Despite huge potentials, Women-Led Startups in Africa still face severely-limiting challenges



Access to Funding



Gender Bias and Stereotypes



Work-Life Balance

African Countries with the Highest number of female-led startups



Nigeria



Ghana



Botswana



South Africa

As key drivers of economic growth in Africa, women-led startups require focused and intentional support to grow through:

- Targeted policies and budget allocations e.g. Increased funding for child-care services,
- Eliminating trade barriers and promoting intra-African trade to open up new markets for women entrepreneurs
- Facilitating access to raw materials, production networks, and distribution channels
- Providing financial, legal and digital literacy for women
- Sponsoring women-led startups in male dominated fields

At Spurt! we tackle the challenges facing small businesses and amplify them from local ventures into regional giants by leveraging the expertise of a pool of consultants.



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