

# GENDER DIVERSITY IN THE STARTUP ECOSYSTEM



In 2022, African start-ups raised over \$4.8 billion in funding which reveals the great opportunities that exist, and how quickly and strategically Africans are utilizing them. However, despite these numbers, the development of diversity, equity, and inclusion (DEI) in this ecosystem falls short.

Despite the growth of the ecosystem, women still find it difficult to access funding in the startup ecosystem



\$22m

raised by female-led start-ups in equity funding in H1 2023



17 - 21%

of female-led startups gain access to venture funding



711

of African tech startups were funded between 2022 and 2023



21%

out of the 711 funded African tech startups had a female co-founder

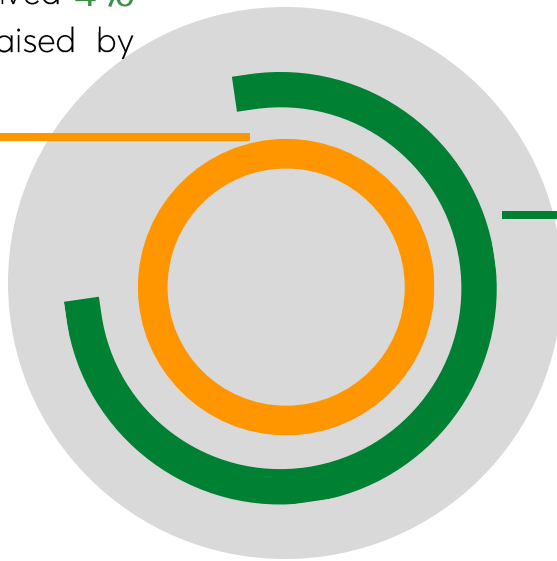


11.7%

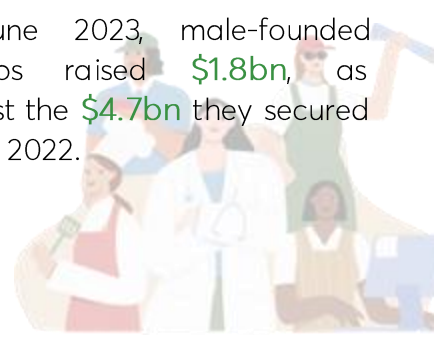
only 83 out of the 711 had a female CEO

Generally, for every \$1 received by female startups, \$25 is received by the males.

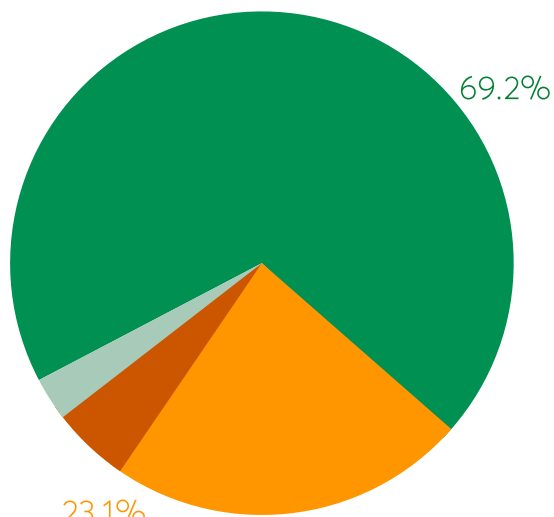
female-led startups only received 4% of the total \$4.8 billion raised by African startups in 2022.



In June 2023, male-founded startups raised \$1.8bn, as against the \$4.7bn they secured in July 2022.

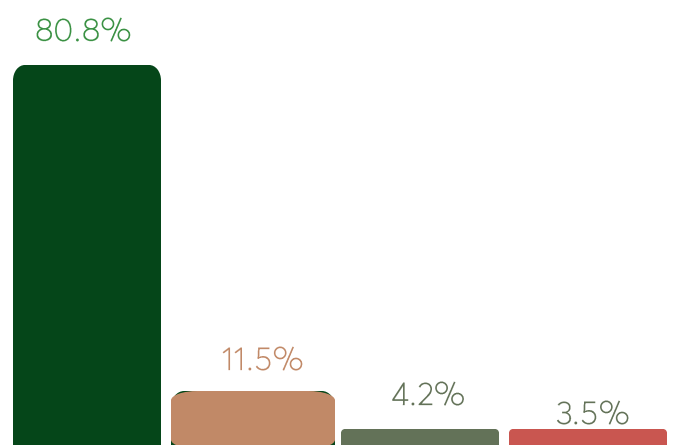


Would you say women get access to funding in the startup ecosystem?



- Yes
- No
- Occasionally
- A battle getting access to investor networks

Are women taken seriously in a male dominated environment?



- Yes
- No
- Occasionally
- Women have to do more because they're not taken serious especially in male dominated industries

Almost 70 per cent of respondents said they had experiences which are somewhat confirmed by the funding data contained in this report