

Meet Angola's first crowdfunding startup

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15 Nov 2017

Community-based offline crowdfunding has traditionally been key to financing new businesses and creative projects in Angola, and is still widely relied on today. However, local startup Deya feels it's high-time to shake up the status quo, and has embarked on a mission to bring Angolan crowdfunding into the digital age.



[Deya](#) officially launched in September 2017, with the aim of improving access to finance for entrepreneurs and creatives across Angola by leveraging the reach of internet-based crowdfunding.

While peer-to-peer “crowdfunding” is a common funding model in Angola – and across much of Africa – the Deya team were inspired by the success of online crowdfunding in Western markets, and felt the impact could be just as great in African contexts.

“Crowdfunding has been a driving force of creative development in the Western world and we believe that it can become an equally powerful force in supporting entrepreneurs and creatives in Africa. We believe that crowdfunding not only democratises access to capital, it also democratises participation.

“It’s a way to help many people to make their ideas happen, so they can create a better future for themselves and people around them,” says Doriel Fonseca, co-founder of Deya.

“There are so many people with great ideas and projects who lack the financial resources in order to bring them to life, that’s why we built Deya, to connect entrepreneurs and creatives to a wider online network of people willing to support them with small sums of money.”

Projects raising money on Deya offer rewards for contributions; and the platform operates on an “all-or-nothing” model – only projects which reach their full fundraising target will receive the funds. The startup takes a 5% commission fee on all fully funded projects.

Angolans seem willing to make the shift to online – within the first month of operation, over 200 users registered on Deya, without any marketing campaign by the founders.

As the country’s first online crowdfunding platform, the startup wants to focus on the Angolan market for now – increasing users and getting projects funded. In 2018, Fonseca and his co-founder are considering a fundraising round, to enable expansion to other Portuguese-speaking African markets.

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