

# Innovation Summit 2021 kicks off

South Africa has a thriving tech ecosystem that attracts investors from all over the globe making it an exciting time to be a tech entrepreneur. Just last year the tech startup sector in Cape Town attracted more than R1.2bn in investment. This makes Cape Town one of the fastest-growing destinations in the world for foreign investment in the tech industry, cementing itself as the tech hub of Africa.



With the unemployment rate the highest it's ever been, investment into growing young businesses is crucial. Not only does technology have an incredible ability to transform our economy it can also create jobs and boost our growth.

The Innovation Summit is one of a kind in Africa. It attracts over 150 local and global venture capital and angel investors who are seeking investment opportunities. This year's Summit is taking place in Cape Town at the Mount Nelson Hotel from 21–23 September 2021. As a hybrid event, it will host early-stage entrepreneurs, serial entrepreneurs, professionals at leading corporations, and industry thought leaders and is expecting 1500 participants online with small distributed events across Cape Town.

Tech entrepreneurs looking to scale, but are lacking capital, skills, or markets to tap into will have the chance to pitch to investors in a match and invest platform, learn from industry leaders through various masterclasses and workshops, and get the chance to network through pitch battles and the on-line platform as well as the 'Match and Invest' area. The Pitching Den finalists in Fem-in-Tech, Africa Cup and the Inventors Garage have been shortlisted and are being showcased as a pipeline to investors and entrepreneurial enabling organisations.

"The ideal for any startup is to scale and grow not only within South Africa but also globally. It is necessary for both job creation and for our economy. Since launching in 2007 we've supported entrepreneurs by offering platforms to connect, be skilled, mentored, and provided with funding opportunities, which has contributed to several famous startups such as HearX and Wi-Group. Just last year, 20 women from SEDA's Fem-In-Tech acceleration programme, which is aimed to support women-owned businesses, raised R40m in investments during and after the Summit due to the exposure we gave them. The winner of the Africa Cup, PricePally, were able to raise their series A round. Our work contributes but ultimately the honours go to the entrepreneur that pulls through the deals. Our role is to connect, showcase and capacitate." says Audrey Verhaeghe, SAIS chairperson.

With most investors originating from Silicon Valley in the USA and Europe, there has been a steady increase in more investors coming from Africa and South Africa.

For more, go to <https://innovationsummit.co.za/>

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