

The Space-Tech Innovation Challenge 2020 calls for entries

The Space-Tech Innovation Challenge 2020 will identify and provide business development support, as well as exposure to investors and markets, for the top 10 African innovators who are using geospatial intelligence to service African industries including agriculture, insurance, retail and conservation.



Source: pixabay.com

The African downstream space industry is one of the fastest growing markets in the world, representing a \$7bn opportunity, and yet only 0.5% of investments in space-tech globally go to African companies.

“There is massive room for investment into the African space-tech sector,” says Kamal Ramsingh, CEO of ZASpace, the industry body for the geospatial sector in South Africa and the convenor of the Space-Tech Innovation Challenge.

“ZASpace is launching the challenge, with the support of SANSA, to develop local talent and ensure that African businesses service African demand for geospatial intelligence,” says Andiswa Mlisa, Earth Observations Managing Director at the South African National Space Agency (SANSA).

Examples of companies which have been through previous challenges include Aerobotics, which recently landed R100m in investment funding from Naspers Foundry and is opening a US office. Aerobotics uses aerial data to monitor crop health and support farmers in decision-making.

Most industries currently use earth observation data – often without even knowing it. The gathering of information about the physical, chemical and biological systems of the planet using remote-sensing technologies such as satellites is being applied to everything from modelling damage caused by extreme weather events in the insurance industry, to assessing the risk of supply chain disruptions in retail industrie

Through the Space Innovation Challenge, the top 10 innovators, entrepreneurs and early-stage businesses which are servicing African markets will be identified and put through an intensive one-month business development support programme, delivered by research and management consultancy, RIIS and support by SANSA and earth intelligence and space infrastructure company, Maxar.

This will be followed by a pitching den where the startups will battle it out in front of a panel of judges and industry representatives, hosted by the SA Innovation Summit, the largest tech start-up event in Africa. All finalists will be screened for investment funding by Anza Capital, a female-led fund focused on early-stage businesses.

“We want to ensure that we pave the way for these businesses to become sustainable companies,” says RIIS CEO, Davis Cook. “This means providing full wraparound support in the form of business architecture development, capital injections, and links to market.”

Entries close on 16 October 2020.

Entries are now open at <https://spacetech.africa/>.

For more, visit: <https://www.bizcommunity.com>