“The future belongs to those that prepare for it today. Africa needs to position its youth to take advantage of the jobs of the future.”

October 2016

Dr. Akinwumi Ayodeji Adesina
President of the African Development Bank
Who are we?

The Entrepreneurship & Innovation Lab (The Lab) is a flagship initiative of the African Development Bank’s long-term strategy to improve inclusive economic development and to accelerate investment in Africa's key resource: its youth.

The Lab is also part of the Bank’s Boost Africa program, which provides expert financial and investment support to The Lab.

Vision

• To nurture a new generation of African innovators who launch the continent into an era of accelerated prosperity.

• To leverage key relationships to foster a climate in which African entrepreneurs become engines of economic growth and job creation.

• To empower young African entrepreneurs, and women in particular, to secure levels of funding similar to their peers in the industrialized world.
Why the Lab?

The Lab has been created to support the youth employment and entrepreneurship ecosystem by:

> **Strengthening the capacity and market** reach of women entrepreneurs and innovators.

> **Supporting innovative young entrepreneurs and youth-owned startups** with a potential for high social and economic impact.

> **Improving access to finance** for entrepreneurs and startups operated by young people.

> **Assessing best practices** and incubating and piloting promising new ideas.

> **Eliminating information asymmetries** facing entrepreneurs and investors alike.

> **Providing knowledge resources** to mitigate the constraints and challenges entrepreneurs face in Africa and allow them to successfully launch and grow their businesses.
What makes the African Development Bank Innovation Lab unique?

The Bank is a key producer of knowledge on economic development and innovation in Africa and has launched several initiatives that drive innovation on the continent.

The Lab will position the Bank as the center of innovation on the continent. As an institution-led initiative, the Lab opens up a unique opportunity to leverage the Bank’s convening power by bringing all relevant actors working on entrepreneurship & innovation in Africa to the Bank’s platform.

Showcasing Africa’s best ventures will give the Bank an important edge, profiling it as the key and catalyst institution in Africa. It will multiply opportunities to partner with others on innovative initiatives that advance the common good.
Our five-step approach

1. Market analysis & networking - live mapping the entrepreneurship market and its actors.
2. Capacity building - learning, training and sharing best practices.
3. A knowledge & exchange platform - sharing & connecting using digital media.
4. Providing financial support to startups - contributing to an early stage startup fund.
5. Incubation - strengthening innovation and hardware entrepreneurship.

Beneficiaries

• Startups and young entrepreneurs
• Enterprise Support Organizations (ESOs)
• Incubators, accelerators, hubs, financial intermediaries and other specialized firms, operators and networks that provide the capital, mentoring, introductions, networking, technology and management skills and other resources and accompanying measures

• Tech Hubs
• FabLabs, Prototyping spaces, Innovation Labs, etc
Pan-African reach

The Lab aims to reach all African countries. Pilot countries are:

- Côte d’Ivoire
- Kenya
- Egypt
- Nigeria
- Ghana
- South Africa

Impact

- $6 million mobilized
- >1,000 ESOs mapped across Africa
- 4 New Curricula specifically dedicated to Incubators, Accelerators, Fund Managers & Startups

What’s next?

- A more efficient entrepreneurship market in Africa: startups are more visible and have a richer data profile, and ditto for investors interested in African startups – leading to more commercially viable and socially relevant deals and more jobs for young people.

- More investment options: early stage youth-led startups, including in support of alternative financing mechanisms and smaller and more manageable investment ticket sizes.
Why partner with us

We aspire to build long-term strategic and technical partnerships that generate a new wave of young African entrepreneurs.

Partners will gain first-hand access to the latest trends and demands in innovation across the continent. The Lab provides this unique opportunity given the Bank’s broad appeal and reach in the world’s youngest and most vibrant region.

The African Development Bank has offices in 44 African countries and has solid relations with governments, institutions and the business community. The Bank is a reliable and experienced partner that can enable dialogue and collaboration between entrepreneurs and investors in Africa and beyond.

The Lab implements its program of work by means of an open and competitive bidding process according to the African Development Bank’s procurement rules. Interested partners are encouraged to register with the Bank DACON consultant registration system and/or to track opportunities via the Bank business opportunities/procurement portal. Many Bank opportunities are also published in UN Development Business.
Donors

Implementing Partners

Affiliated Events where the Lab is featured
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