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2024

SAVCA Venture Capital Survey 2024

An overview of the VC Landscape in Southern Africa in the 2023 Measurement Year

Southern African VC Overview

R3.28bn invested in 2023 into

94 entities, through

184 Investment rounds

72 funds involved¹

R91.1m exits in 2023

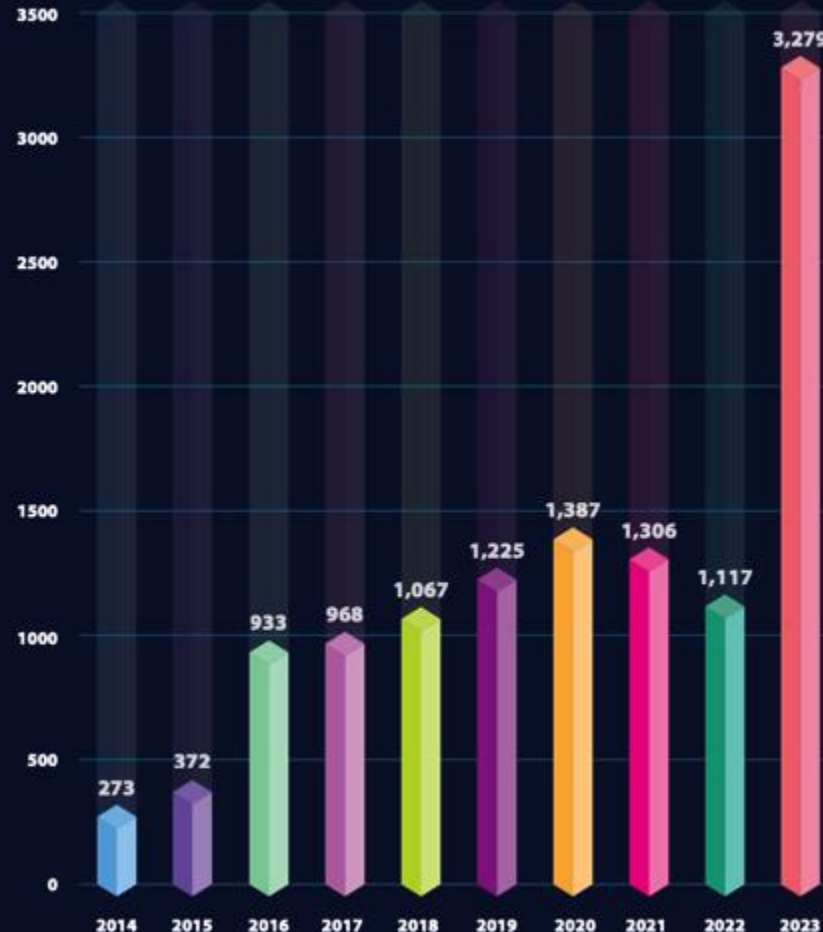
>R1.0bn

Raised by
Fund Managers
in 2023²

R0.92bn

dry powder³

Total Capital to Startups in 2023



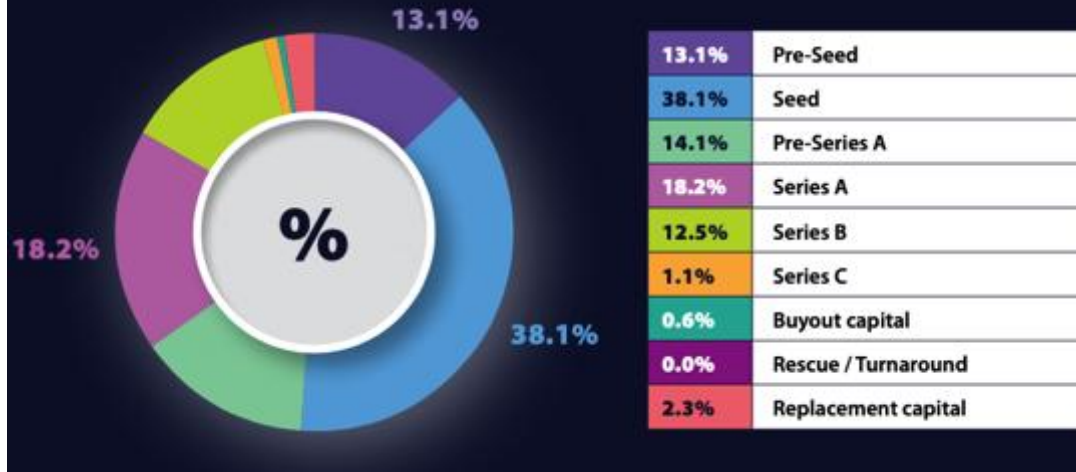
❖ R10.7bn in Active Portfolios

❖ 1,106 deals

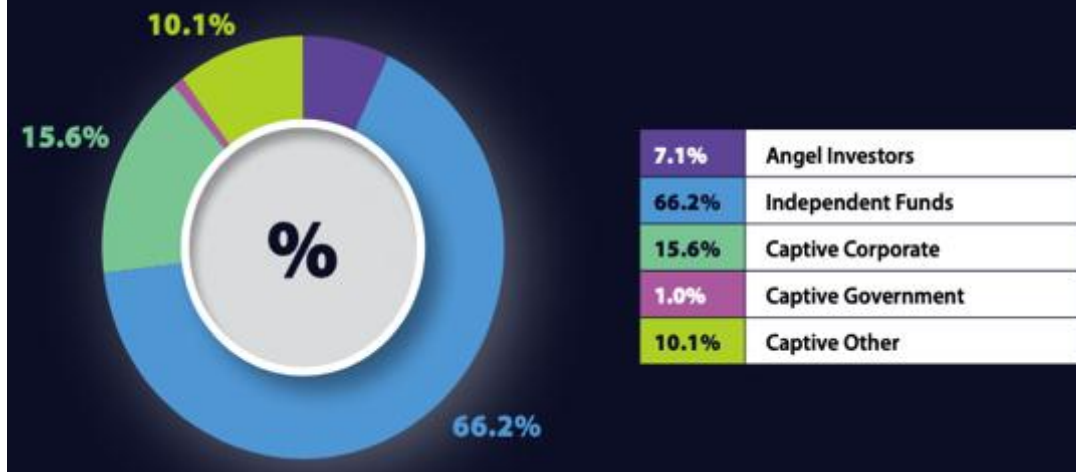
❖ 72.9% of deals less than 5 years old

Southern African VC Overview

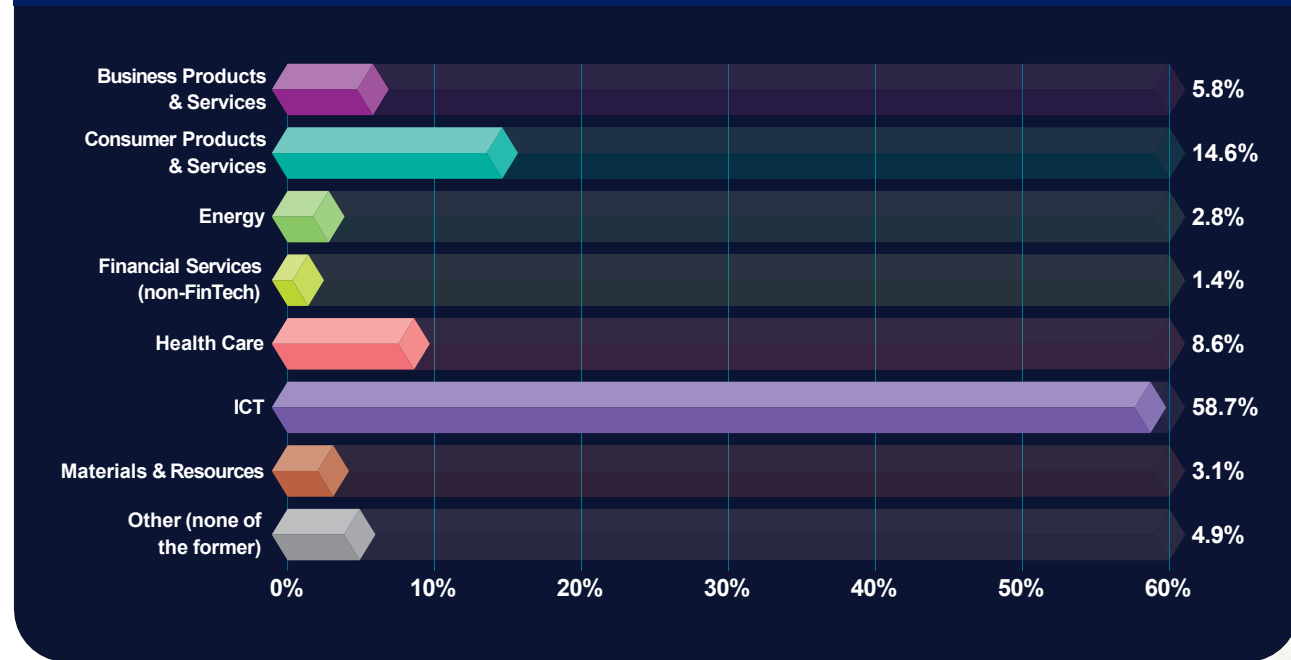
Early stage almost half of all deals



66% of deals (by Deal #) by Independents



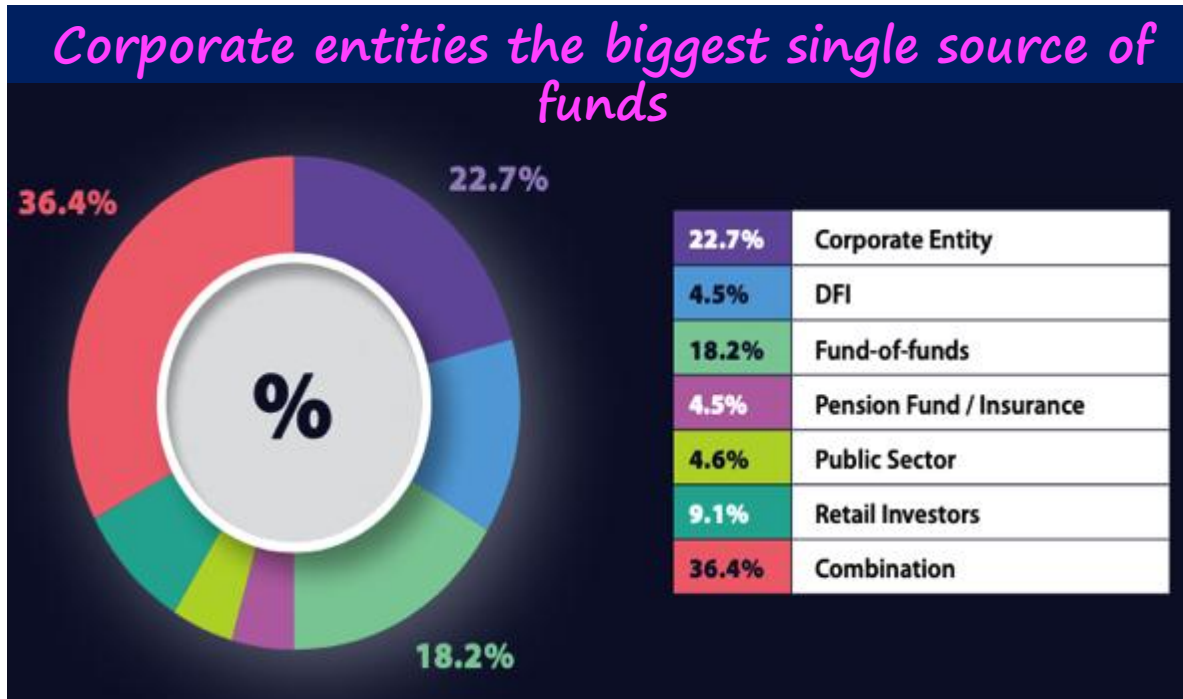
ICT deals vastly overshadow all other sectors



ICT combines FinTech, EdTech, Software, eCommerce and Online markets, with FinTech and Software the front runners across sub-sectors.

Southern African VC Overview

Corporate entities the biggest single source of funds



South African investors remain the primary source of capital for VC Fund Managers

Figure 9 Number of exits reported per year



Consistent with 2022, Exit activity in 2023 was subdued in comparison to pre-Covid levels.

Seven profitable exits were reported and three write-offs

Thank You



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