Since 2011, hundreds of accelerator programs have emerged around the world, with funding from governments, corporations, and private foundations. Funders are investing in these accelerators for their potential to grow successful ventures, create jobs, and build investor pipeline. Despite this interest we know little about accelerator effectiveness or how differences across programs influence venture performance.

To address this gap, Social Enterprise @ Goizueta at Emory University and the Aspen Network of Development Entrepreneurs (ANDE) launched the Global Accelerator Learning Initiative (GALI) in collaboration with a consortium of public and private funders. GALI builds on the Entrepreneurship Database Program at Emory University, which works with accelerator programs around the world to collect and analyze data from the entrepreneurs that they attract and support.
The Entrepreneurship Database Program collects information from entrepreneurs when they apply to participating accelerator programs. These entrepreneurs, including those not selected into a program, are then surveyed annually to gather valuable follow-up data.

This report summarizes application data collected from ventures operating in sub-Saharan Africa that applied to participating accelerator programs between 2013 and 2016.

The observations in this data summary are based on 2,568 early stage ventures, from a full sample of 8,666 ventures operating across the globe.

Note: Sample excludes duplicate application surveys, surveys with too much missing information, and surveys from entrepreneurs who declined to share their application information with the Entrepreneurship Database Program. The majority of questions focus on prior-year data, in other words, on business results from the year before applying to acceleration programs.
About the data

This summary includes information from 2,568 ventures operating in sub-Saharan Africa, that applied to one of 55 accelerator programs between 2013 and 2016.

- **USADF**: 8 programs, 777 ventures
- **Village Capital**: 19 programs, 538 ventures
- **Unreasonable Institute**: 4 programs, 414 ventures
- **GrowthAfrica**: 2 programs, 315 ventures
- **Yunus Social Business**: 2 programs, 170 ventures
- **WennoKick**: 1 program, 76 ventures
- **Startup Cup**: 3 programs, 71 ventures
- **Intellecap**: 1 program, 33 ventures
- **Echoing Green**: 1 program, 30 ventures
- **IDEA Nigeria**: 1 program, 22 ventures
- **Startup Chile**: 2 programs, 21 ventures
- **Other**: 11 programs, 101 ventures
## Venture locations

These ventures operate in 41 countries.

### Top 10 countries:

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
<th>Ventures</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Kenya</td>
<td>831</td>
</tr>
<tr>
<td>2</td>
<td>Uganda</td>
<td>470</td>
</tr>
<tr>
<td>3</td>
<td>Nigeria</td>
<td>284</td>
</tr>
<tr>
<td>4</td>
<td>United Republic of Tanzania</td>
<td>155</td>
</tr>
<tr>
<td>5</td>
<td>South Africa</td>
<td>125</td>
</tr>
<tr>
<td>6</td>
<td>Ethiopia</td>
<td>100</td>
</tr>
<tr>
<td>7</td>
<td>Ghana</td>
<td>68</td>
</tr>
<tr>
<td>8</td>
<td>Zambia</td>
<td>64</td>
</tr>
<tr>
<td>9</td>
<td>Rwanda</td>
<td>61</td>
</tr>
<tr>
<td>10</td>
<td>Zimbabwe</td>
<td>52</td>
</tr>
</tbody>
</table>
Legal status and age
Most ventures are for-profit companies, between 1 and 2 years old.
Top sectors

More than 25% of ventures are in the agriculture sector.
Venture performance

Most ventures had earned revenue and hired employees, but fewer had raised funding.

Note: this data represents performance in the year prior to application.
Venture performance by region and country

Fewer West African ventures had raised investment capital, compared to East African ventures.

- **Full sample**
  - Any revenue: 43%
  - Any employees: 59%
  - Some equity: 16%
  - Some debt: 12%
  - Some philanthropy: 24%

- **Sub-Saharan Africa**
  - Any revenue: 55%
  - Any employees: 70%
  - Some equity: 11%
  - Some debt: 13%
  - Some philanthropy: 28%

- **East Africa**
  - Any revenue: 56%
  - Any employees: 72%
  - Some equity: 13%
  - Some debt: 16%
  - Some philanthropy: 29%

- **Kenya**
  - Any revenue: 50%
  - Any employees: 66%
  - Some equity: 13%
  - Some debt: 19%
  - Some philanthropy: 26%

- **Uganda**
  - Any revenue: 68%
  - Any employees: 81%
  - Some equity: 12%
  - Some debt: 13%
  - Some philanthropy: 36%

- **West Africa**
  - Any revenue: 56%
  - Any employees: 70%
  - Some equity: 8%
  - Some debt: 5%
  - Some philanthropy: 31%

- **Nigeria**
  - Any revenue: 58%
  - Any employees: 73%
  - Some equity: 9%
  - Some debt: 4%
  - Some philanthropy: 33%
**Intellectual property**

Ventures with IP were significantly more likely to report revenue, employees, and investment.

- 81% of ventures report intellectual property (patents, trademarks, copyrights) in the sub-Saharan Africa sample, which is just slightly less than the 40% of the global sample that report IP.

- 37% of ventures report intellectual property.

- 63% of ventures report any revenue.
- 64% of ventures report any employees.
- 8% of ventures report some equity.
- 16% of ventures report some debt.
- 11% of ventures report some philanthropy.
- 24% of ventures report some philanthropy.

**Notes:**

- The chart shows the percentage of ventures with intellectual property (IP) compared to those without IP.
- The data includes various types of revenue, employees, equity, debt, and philanthropy.
Founders by gender
Over half included women on the founding team.

Sub-Saharan Africa

- Men only: 42%
- Include women: 28%
- Women-led: 30%

Global sample

- Men only: 51%
- Include women: 22%
- Women-led: 28%

Note: Applicants entered information for up to three founders. Women-led teams listed a woman in the first spot on the survey. Teams that include women listed at least one woman in the second or third spot.
# Performance by gender

Teams that include women were more likely to report revenue and employees. Teams that are led by women were less likely to report equity.

<table>
<thead>
<tr>
<th>Sub-Saharan Africa</th>
<th>Any revenue</th>
<th>Any employees</th>
<th>Some equity</th>
<th>Some debt</th>
<th>Some philanthropy</th>
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</thead>
<tbody>
<tr>
<td>Men only</td>
<td>54%</td>
<td>68%</td>
<td>13%</td>
<td>12%</td>
<td>28%</td>
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<tr>
<td>Include women</td>
<td>63%</td>
<td>79%</td>
<td>12%</td>
<td>16%</td>
<td>29%</td>
</tr>
<tr>
<td>Women-led</td>
<td>52%</td>
<td>65%</td>
<td>7%</td>
<td>11%</td>
<td>29%</td>
</tr>
</tbody>
</table>
In each region the most significant difference is in fundraising. Women-led teams were around half as likely to report equity.

### Performance by gender and region

<table>
<thead>
<tr>
<th>Region</th>
<th>Any revenue</th>
<th>Any employees</th>
<th>Some equity</th>
<th>Some debt</th>
<th>Some philanthropy</th>
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</thead>
<tbody>
<tr>
<td>Sub-Saharan Africa</td>
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<tr>
<td>Men only</td>
<td>54%</td>
<td>68%</td>
<td>13%</td>
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<td>Women-led</td>
<td>63%</td>
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<tr>
<td>Include women</td>
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<td>Sub-Saharan Africa</td>
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<tr>
<td>Men only</td>
<td>55%</td>
<td>70%</td>
<td>15%</td>
<td>14%</td>
<td>29%</td>
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<tr>
<td>Women-led</td>
<td>63%</td>
<td>79%</td>
<td>14%</td>
<td>21%</td>
<td>30%</td>
</tr>
<tr>
<td>Include women</td>
<td>52%</td>
<td>67%</td>
<td>9%</td>
<td>14%</td>
<td>31%</td>
</tr>
<tr>
<td>East Africa</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Men only</td>
<td>53%</td>
<td>69%</td>
<td>10%</td>
<td>5%</td>
<td>29%</td>
</tr>
<tr>
<td>Women-led</td>
<td>65%</td>
<td>78%</td>
<td>10%</td>
<td>5%</td>
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<td>37%</td>
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<tr>
<td>West Africa</td>
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<td>Include women</td>
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</table>

*Men only* include women.
Performance by gender and country

There are some differences in certain countries. For example, in Nigeria there is no significant difference based on gender; in Uganda debt raised is the only significant difference.

<table>
<thead>
<tr>
<th></th>
<th>Any revenue</th>
<th>Any employees</th>
<th>Some equity</th>
<th>Some debt</th>
<th>Some philanthropy</th>
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<tbody>
<tr>
<td>Nigeria</td>
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<td>Women</td>
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<td></td>
<td>53%</td>
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<td>8%</td>
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<td>4%</td>
<td>30%</td>
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<td>62%</td>
<td>74%</td>
<td>6%</td>
<td>3%</td>
<td>42%</td>
</tr>
<tr>
<td>Uganda</td>
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<td>Women</td>
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<td></td>
<td>68%</td>
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<td>38%</td>
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<td>80%</td>
<td>11%</td>
<td>10%</td>
<td>41%</td>
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<td>46%</td>
<td>62%</td>
<td>7%</td>
<td>17%</td>
<td>24%</td>
</tr>
</tbody>
</table>
Benefits of acceleration

Direct funding was most often selected as the most important benefit.

Sub-Saharan Africa

- Direct funding: 27%
- Network: 21%
- Business skills: 20%
- Access to investors: 12%
- Mentors: 12%
- Credibility: 4%
- Peers: 3%

Over 25% of ventures rank **direct funding** as the most important, followed by network and skill-building.

Global sample

- Network: 24%
- Direct funding: 22%
- Access to investors: 17%
- Business skills: 14%
- Mentors: 13%
- Credibility: 6%
- Peers: 4%

Compared to the global sample, African entrepreneurs are more interested in gaining direct funding and business skills.
Accelerator selection

20% of applicants were selected and participated in a program.

Sub-Saharan Africa

- 69% Any prior-year employees reported
- 70% Any prior-year revenues reported
- 58% Some philanthropy reported
- 54% Some equity reported
- 33% Some debt reported

Global sample

- 65% Any prior-year employees reported
- 61% Any prior-year revenues reported
- 54% Some philanthropy reported
- 43% Some equity reported

Accepted and rejected ventures reported fairly similar track-records (except that accepted ventures were significantly more likely to report philanthropy).

In the full sample, accepted ventures were significantly more likely to report employees, revenue, equity, and philanthropy.
The Global Accelerator Learning Initiative has been made possible by its co-creators and founding sponsors, including the U.S. Global Development Lab at the U.S. Agency for International Development, Omidyar Network, The Lemelson Foundation and the Argidius Foundation. Additional support for GALI has been provided by the Kauffman Foundation, Stichting DOEN, and Citibanamex.

To learn more about GALI, please visit www.galidata.org