2025 IMPACT REPORT

NORDIC-AFRICA STARTUP SUMMIT

NORDIC AFRICA STARTUP SUMMIT

TECHBBQ

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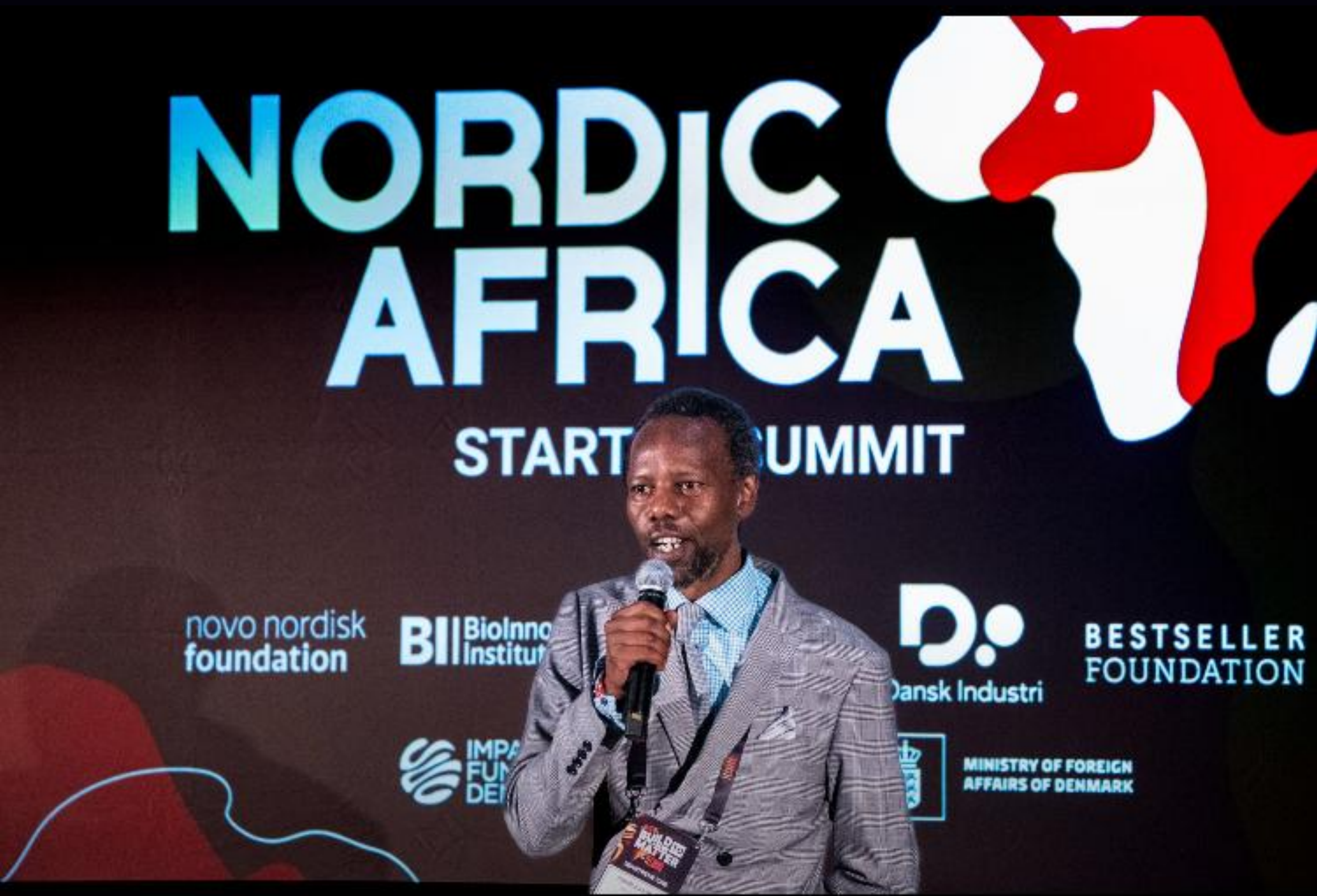

Acknowledgements

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Bestseller Foundation for sponsoring key speakers, dinner and contributing to the impact-driven agenda focusing on sustainable business models and social entrepreneurship.

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BESTSELLER FOUNDATION

Dansk Industri

BioInnovation Institute

IMPACT FUND DENMARK

MINISTRY OF FOREIGN AFFAIRS OF DENMARK

INTRO AFRICA

List of Abbreviations & Keywords

3MTT (3 Million Tech Talent): Nigeria's program to train 3 million tech talents, supported by Denmark.
Academia: Universities and research institutions fostering innovation and talent.
Agritech: Tech solutions for agriculture, food security, and market access.
AI (Artificial Intelligence): Technology for automation, diagnostics, and efficiency across sectors.
Angel Investors: Individuals providing early-stage capital to startups.
B2B (Business-to-Business): Transactions or solutions between businesses.
Blended Finance: Combining concessional, philanthropic, and commercial capital for startups.
C-Suite: High-level executives (e.g., CEO, CFO, CTO).
Catalytic Capital: Funding that encourages further investment by absorbing early risk.
Circular Economy: Economic system focused on eliminating waste and reusing resources.
Cleantech: Renewable energy and sustainable solutions sector.
Concessional Funding: Financing on more generous terms than market loans.
DFI (Development Finance Institution): Organizations funding development projects.
Diaspora: Africans abroad acting as ecosystem builders and investors.
Digital Transformation: Adoption of digital technology to transform businesses.
Early-Stage Funding: Capital for startups in their initial phases.
Edutech: Scalable, affordable education technology solutions.
FinTech: Company using technology to support or enable banking and financial services.
Foundation: Entity that is established as a nonprofit corporation or charitable trust.
Impact Investing: Investments seeking financial returns and social/environmental impact.
Informal Economy: Unregulated economic activities, which are a major part of Africa's workforce.
Investor–Startup Matchmaking: Connecting startups with investors for capital and partnerships.
KeNIA (Kenya National Innovation Agency): Government Agency fostering innovation and growth.
KPI (Key Performance Indicator): Metrics to evaluate organizational success.
Life Sciences: Health innovation and collaboration between startups and academia.
MoU (Memorandum of Understanding): Formal agreement between parties.
Nordic–Africa Startup Initiative: Platform for collaboration between Nordic and African startups.
Panel Discussions: Sessions where experts and policymakers exchange ideas.
Patient Capital: Long-term, risk-tolerant investment for early-stage startups.
Philanthropic Capital: Funding from charitable organizations for early innovation.
R&D (Research and Development): Activities supporting innovation and collaboration.
Remode: Startup facilitating fundraising and collaboration between Nordic and African startups.
Scaleup: Company growing over three consecutive financial years at an annual rate above 20%
SoMe (Social Media): Abbreviation for social media, used for engagement metrics.
Startup: A subset of young (tech) businesses within the first three years of operation.
Tech Talent: Skilled young professionals in the twin fields of innovations and technology.
TechBBQ: Major Scandinavian annual startup and innovation summit in Copenhagen, Denmark.
Venture Capital (VC): Funds investing in high-growth startups.
Venture Studio: Organization building startups with hands-on support.
Waste Management & Circular Economy: Integrating the informal workforce into waste solutions.

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B2B: Transactions or solutions between businesses.

Blended Finance: Combining concessional, philanthropic, and commercial capital.

C-Suite: High-level executives (e.g., CEO, CFO, CTO).

Catalytic Capital: Funding that encourages investment by absorbing early risk.

Circular Economy: System focused on eliminating waste and reusing resources.

Cleantech: Renewable energy and sustainable solutions sector.

Concessional Funding: Financing on more generous terms than market loans.

DFI: Organizations funding development projects.

Diaspora: Africans abroad acting as ecosystem builders and investors.

Digital Transformation: Adoption of digital technology to transform businesses.

Early-Stage Funding: Capital for startups in their initial phases.

Edutech: Scalable, affordable education technology solutions.

FinTech: Tech-enabled banking and financial services.

Foundation: Nonprofit corporation or charitable trust entity.

Impact Investing: Seeking financial returns and social impact.

Informal Economy: Unregulated economic activities in Africa's workforce.

Investor–Startup Matchmaking: Connecting startups with investors.

KeNIA: Government Agency fostering innovation and growth in Kenya.

KPI: Metrics to evaluate organizational success.

Life Sciences: Health innovation and academic collaboration.

MoU: Formal agreement between parties.

Nordic–Africa Startup Initiative: Collaboration platform.

Panel Discussions: Experts and policymakers exchanging ideas.

Patient Capital: Long-term, risk-tolerant investment.

Philanthropic Capital: Funding from charitable organizations.

R&D: Activities supporting innovation and collaboration.

Remode: Startup facilitating fundraising and collaboration.

Scaleup: Company growing over 20% annually for three years.

SoMe: Abbreviation for social media engagement metrics.

Startup: Young (tech) businesses within first three years.

Tech Talent: Skilled professionals in innovation and technology.

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INTRODUCTION

Introduction

The inaugural Nordic-Africa Startup Summit hosted on the 28th of August 2025 at Bella Center in Copenhagen, marked a significant milestone not only for TechBBQ as a tech event, but also for the future of collaboration between Nordic and African startup ecosystems. TechBBQ is a large tech and startup event, with 84% participant satisfaction and 82% of companies reporting stronger networks. This was at the 13th successful edition of TechBBQ since 2013.

The summit created a first-of-it's-kind platform at TechBBQ and the Nordics at large. This event aimed to showcase African innovation, foster collaboration between the two regions, and leverage their potential to find solutions to pressing challenges, including improving healthcare delivery, mitigating climate change, spurring financial inclusion and strengthening food security. It served as a dedicated space for exchanging ideas, sharing best practices and encouraging investment and market expansion between the two regions.

Context and Background

The summit was conceived in respect of the context rooted in Africa's evolving startup landscape and growth momentum, coupled with the Nordic countries' shifting engagement with the continent. The demand for such an event was therefore clear. It is said that, Africa today is in a similar position as Asia was some 40 years ago - an emerging market, a young population and growing access to technology. Amid global uncertainty, the African continent is experiencing a momentum of dynamic economic growth. Projections by the World Bank show regional growth is expected to reach 3.5% in 2025 and further accelerate to 4.3% in 2026-2027. This growth is mainly due to increased private consumption and investments as inflation cools down and currencies stabilize. This economic momentum provides fertile ground for innovation and entrepreneurship.

By leapfrogging traditional development stages, tech startups are creatively overcoming infrastructure gaps in finance, health, logistics, energy, and climate by harnessing the digital transformation drive on the continent. In doing so, these ventures are not merely creating economic value, but offer impactful solutions to everyday challenges. Their locally attuned models position Africa as a leader in purpose-driven innovation. The Global Startup Ecosystem Report 2025, places Nairobi, Lagos and Cape Town, as showcasing regional strengths in Fintech, Healthtech, and Climate Tech innovation with an expanding global investor interest.

Despite Africa's dynamic startup ecosystem and potential for tech-driven solutions, significant gaps that can limit the impact and scalability of these ventures remain apparent. These gaps include:

- Misalignment of "patient capital" in the investment landscape in Africa.
- The concentration of capital within leading / popular verticals e.g. FinTech.
- Lack of flexible, concessional or blended funding models, mis-reading opportunity and flooding the "African lending landscape" with capital.
- Limited or undocumented transfer of knowledge, better support to women founders and the lack of recognition of 2nd tier countries like Ghana and Senegal.

The Nordic–Africa Startup Summit sought to effectively harness the opportunities that African innovation yields and address these gaps by providing a platform for connection and learning and the sharing of expertise to unlock new avenues for investment and cross-regional growth.

Denmark, Sweden and Finland were rated among the 10 most innovative economies in 2025, with a well developed R&D infrastructure, strong synergy between government and academia and a strong startup / scale-up ecosystem. The Nordics are thereby an ideal environment in which to host the Nordic-Africa Startup initiative. As the Nordics engagement with the continent of Africa is increasingly shifting from traditional development-aid centred approaches toward fostering stronger economic partnerships, trade and investment - outlined in their respective Africa strategies - this initiative contributed to further catalyze the shift in engagement with the continent, positioning both Africa and the Nordics as equal partners in shaping a future driven by innovation, technology and *inclusive growth.*

> We are from the Novo Nordisk Foundation and we are happy to support this regional focus coming up in TechBBQ between the Nordics and Africa.
>
> **Jacob Williams Ørberg**
> *Novo Nordisk Foundation*

Why TechBBQ Hosted The Summit

TechBBQ is held annually in Copenhagen and is Scandinavia's largest startup and innovation summit. It has evolved from a small BBQ gathering in 2013 to a major international event, attracting over 10,000 attendees in 2025. These include founders, investors, media professionals and decision makers from across the globe. TechBBQ is recognized not just as a tech showcase but as a place where people and ideas come together to address pressing challenges.

The 2025 theme, "Built to Matter," emphasized building meaningful solutions and prioritizing innovation with societal impact, which made it an ideal stage for the inaugural Nordic-Africa Startup Summit, which brought fresh perspectives and showcased Africa's leadership in impact-driven innovation - adding a new dimension of global relevance to TechBBQ itself.

Purpose of the Report

The purpose of this impact report is to provide a clear and evidence-based overview of the outcomes of the inaugural Nordic-Africa Startup Summit and to outline the extent to which the summit achieved its intended goals. Based on a rigorous analysis of qualitative and quantitative data, the report assesses the value created for founders, ecosystem-builders, investors, policymakers, community and academia. While the full effects of the summit will unfold over several years (*a 1 to 2 year cadence is industry best practice*), the report lays the foundation for a long-term impact measurement framework and serves as a strategic document for shaping the next phases of the Nordic-Africa Startup Initiative. It highlights key lessons learned from the design and delivery of the summit, as well as broader insights that emerged from keynotes and panel discussions. Finally, it offers recommendations guiding partners on how they can continue to play a pivotal role in strengthening cross-regional cooperation.

IMPACT MEASUREMENT APPROACH

Methodology

This assessment is guided by a Logical Framework (log-frame) and Theory of Change approach, linking summit activities to outputs, outcomes, and the overarching goal of strengthening Nordic-African collaboration in innovation and startup ecosystems.

Logical Framework

The logframe approach provides a structured framework to monitor and track activities, outputs, outcomes, and the reaching of the intended project goal, based on a set of clearly defined indicators. It guided the systematic collection of evidence and ensured that reporting remained closely tied to measurable and verifiable results. For more details, see appendix.

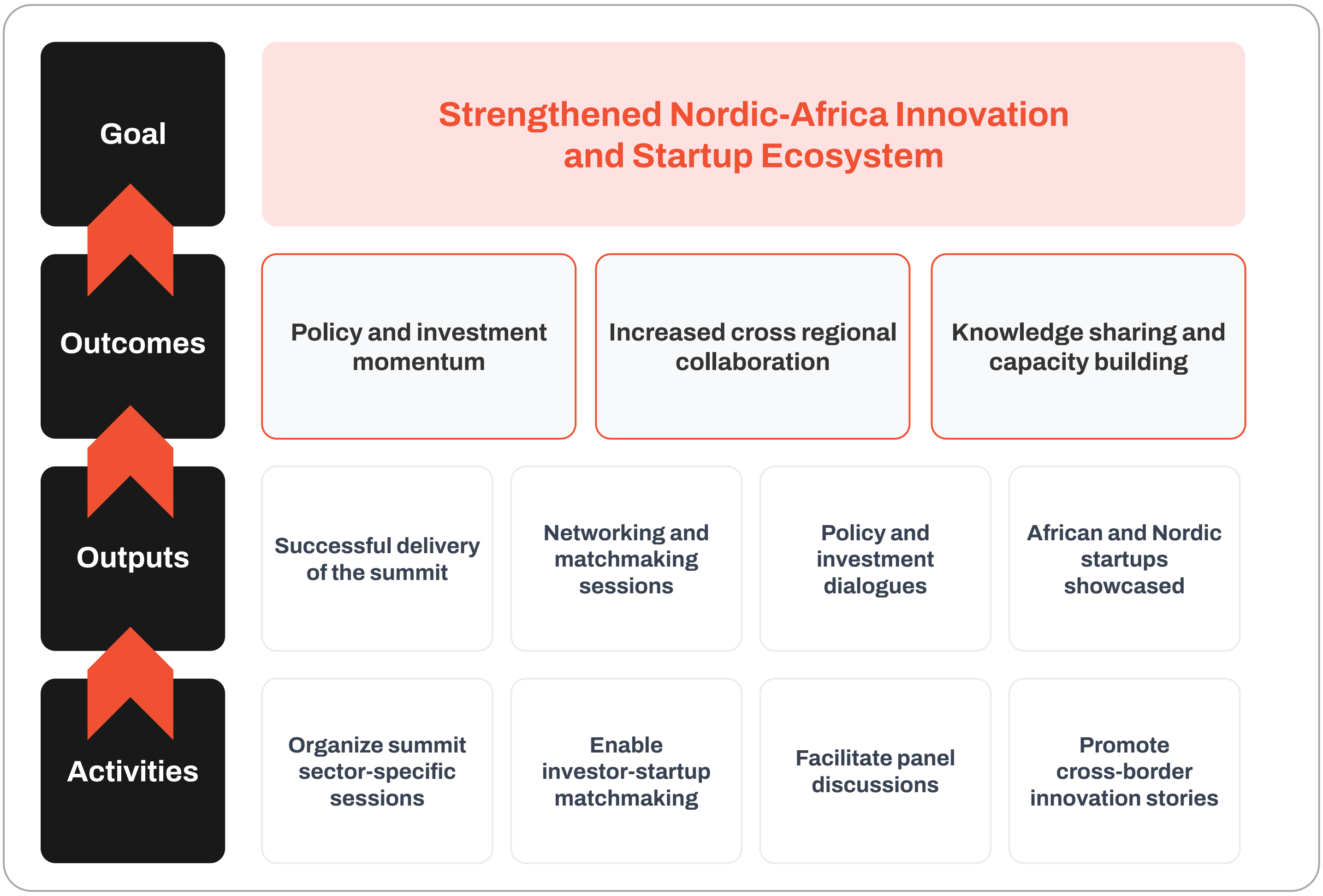
Theory of Change

The Theory of Change provides a concurrent framework for tracking the pathway through which change is expected to occur and be measured over time, mapping the causal relationship between activities, outputs, outcomes and goals, thereby offering a broader systemic perspective. Together, the Logframe and Theory of Change ensure that the evaluation is both structured and forward-looking, enabling clear measurement of tangible results while contextualizing them within the wider impact trajectory.

The Nordic Africa Startup Summit was launched as a pilot project with a geographic focus on Nigeria and Kenya. The project prioritised ecosystem-building, policy dialogue and pipeline creation rather than immediate commercial outcomes, and was designed to establish the foundation for more execution-oriented formats in future editions. This evaluation focused primarily on the immediate and medium-term outcomes of the summit, with the key limitation that longer-term impacts could not yet be measured, underscoring the need for a follow-up to assess both sustained and systemic effects.

Measurement Framework

Theory of Change



1. By organising summit sessions, facilitating panel discussions, enabling investor–startup matchmaking and promoting cross-border innovation stories, the summit brings together key actors across regions, creating initial exposure and building mutual understanding.

2. Showcasing African and Nordic startups and hosting policy and investment dialogues, facilitates knowledge sharing and a narrative shift. These interactions challenge outdated perceptions and enable a reframing of *Africa's risk narrative* to an opportunity-rich innovation frontier.

3. Networking and matchmaking sessions help build early-stage and mid-stage relationships, forming the foundation for future collaboration, joint ventures, capital flows and institutional partnerships.

4. As relationships deepen and perceptions shift, stakeholders develop greater confidence and willingness to engage, creating momentum for policy development, cross-border innovation initiatives, investment and long-term ecosystem partnerships.

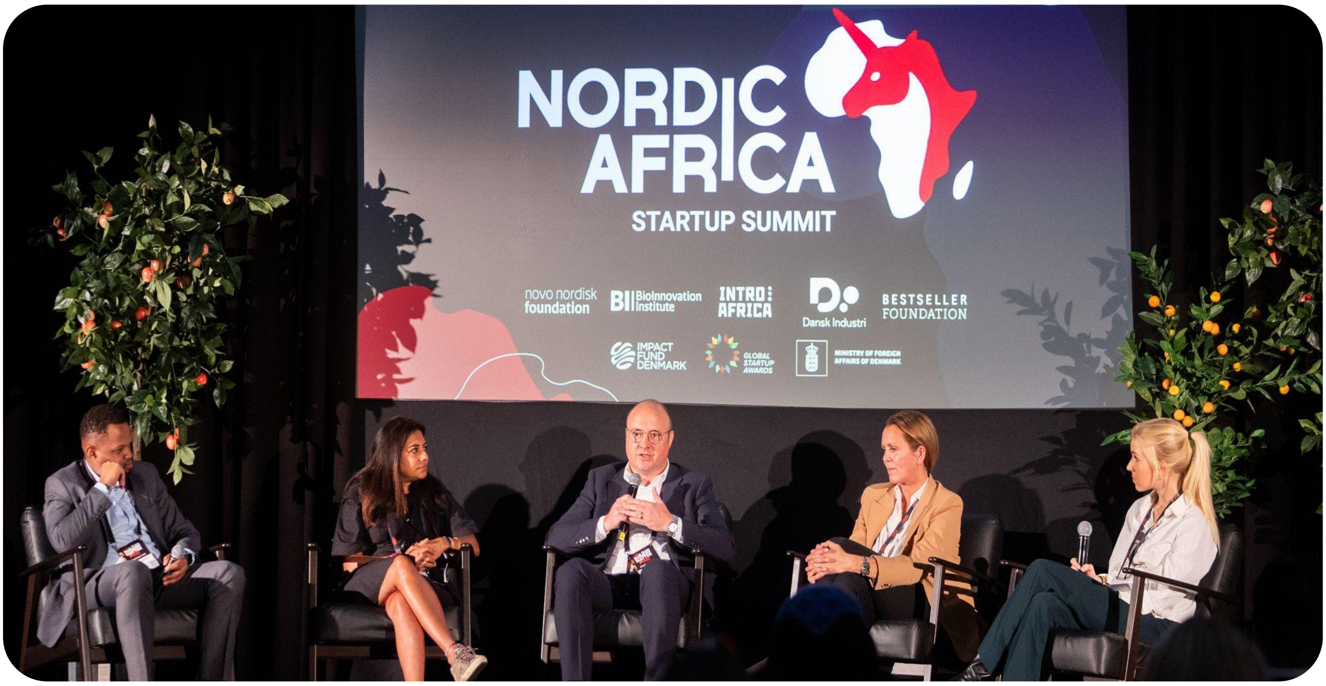
5. When reinforced over time, these changes contribute to a more connected, better-resourced Nordic–Africa innovation ecosystem.

Data Collection

QUALITATIVE SOURCES	QUANTITATIVE SOURCES
• Surveys of participants • Interviews with participants, panelists, and speakers • Testimonials gathered from recorded panels and interviews • Official documentation of formal agreements and MoUs signed	• Attendance records • Post-attendance survey ratings • Social Media Metrics • Record of matchmaking meetings

Data was gathered from multiple sources to ensure a comprehensive and reliable analysis. Triangulation of multiple data sources ensured the reliability and validity of the findings. A survey was sent to participants gathering feedback on the delivery of the summit and value of the summit content. In addition, an open-ended questionnaire was sent to selected startups participating in the summit to capture deeper reflections on the value of cross-border conversations facilitated at the summit, collaborations and partnerships initiated at the summit, and perceived opportunities for future partnerships or engagement. The questionnaire also gaged perspectives how TechBBQ can continue to add value for startups and ecosystem actors. This questionnaire focused on early-stage outcomes that can not solely be captured through quantitative indicators.

All data collection adhered to ethical standards, ensuring confidentiality and voluntary participation. Sensitive commercial or policy information was treated with discretion to protect participants' privacy and interests.



ACTIVITIES & OUTCOMES

Delivery of the Summit

Participation and Reach

The Nordic-Africa Startup Summit at a Glance

300+ Attendees

4 Keynotes

12 Moderators

14 Panel Discussions

50 Speakers

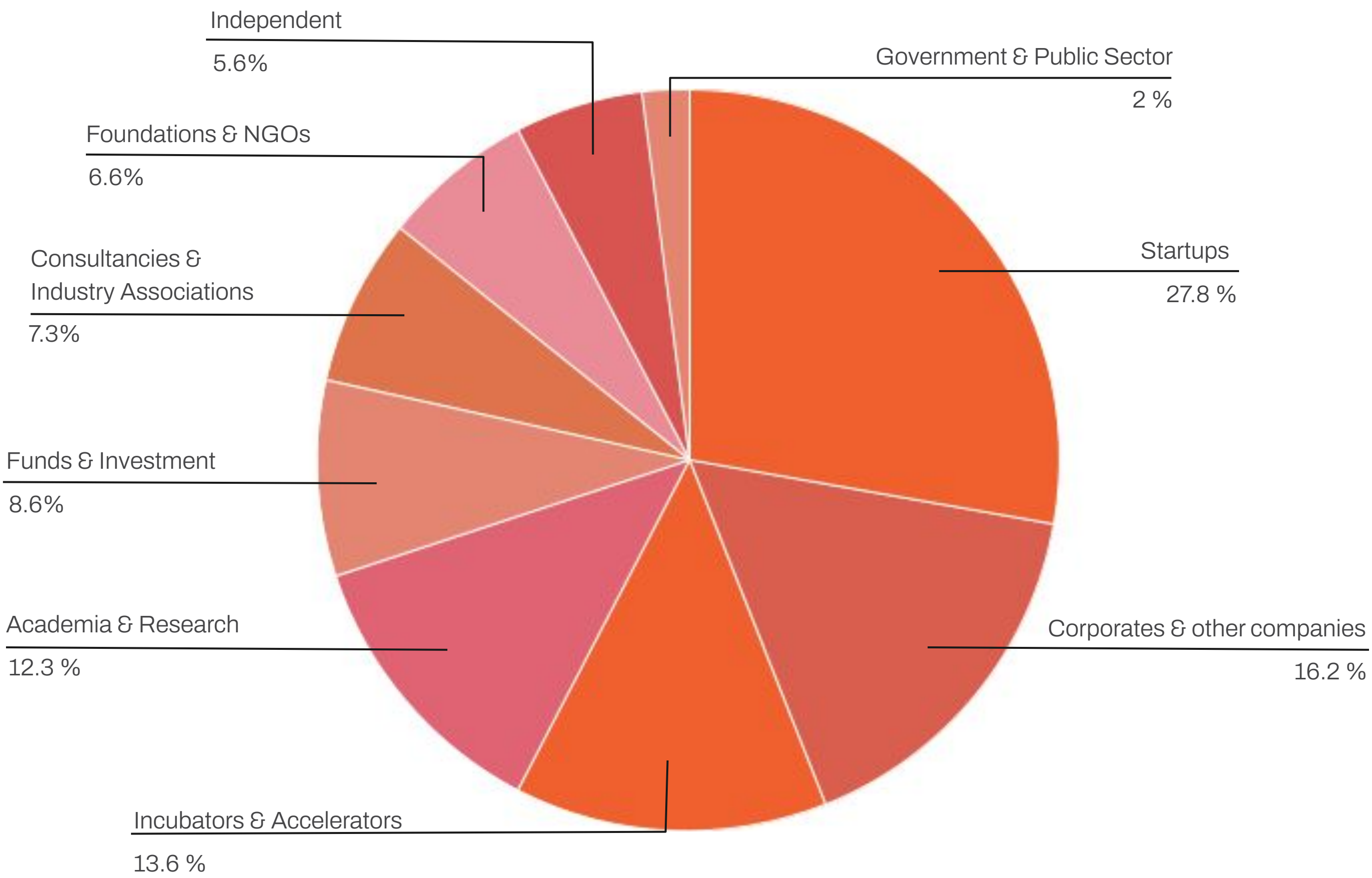
52 startup participants were from the Nordic Region

22% of all attendees were startups

28% of attendees were C-Suite executives or founders

22 percent of attendees represented startups, demonstrating that the summit successfully managed to reach its target audience. Among these, 52 startup participants were from the Nordic region, which demonstrates that the summit effectively attracted local innovators interested in African markets, partnerships and opportunities. This strong but mixed participation served the summit's role as a valuable platform for founders and investors from across continents.

The event featured a strong presence of high-level decision-makers and policymakers. One third of all attendees were C-Suite executives or founders, indicating that discussions and engagements took place at the level where decisions, investments, as well as partnership commitments occur.



Startup Participation and Reach

The summit attracted over 300 participants, reflecting significant momentum and recognition for a such a platform. The number of participants significantly exceeded the initial target which had been set at 75-150 participants. The diversity of attendees shows that the summit succeeded in convening the full spectrum of ecosystem actors needed to catalyse cross-border collaboration.

Delivery of the Summit

Survey results confirm that the summit delivered a valuable and well-executed experience for participants. Ratings and testimonials highlight the summit's success in creating a well-organized, relevant and actionable platform for collaboration, with strong opportunities for learning and meaningful exchanges. 84% of participants rated the summit "Very Good" or "Good".

Survey Results

Overall organization **4.55** / 5	Relevance of the event **4.30** / 5
Networking opportunities **4.10** / 5	Ability to apply insights/knowledge **4.30** / 5

What People Said

The TechBBQ experience was energizing - to be part of this meant a great deal as I had not yet connected with stakeholders from the Nordic area. The Nordic Africa Summit provided unique opportunities to connect with partners who had a clear focus on Africa. Well done for organizing this and thank you for making us part of it!

Claire Van Enk
Founder, FarmToFeed

Such a vibrant, inspiring and action-oriented summit. Grateful to be included on behalf of the Maternity Foundation. Working in the intersection of digital and maternal health requires strong partnerships awareness and investments - the summit was a strong platform for exactly that.

Anna Cecilia Frellsen
CEO, Maternity Foundation

The event provided a great opportunity for networking, learning and meeting potential partners. It's great to hear that this opened up a channel for securing a similar and definitely bigger opportunity in 2026. This is testament to the great job behind putting this together.

Joyce Mutuku
CCO, Tawi Fresh Kenya

I think this is a very successful gathering, perhaps one of the first times where I find Africa is being presented very well, showcasing innovators that are doing solid business with solid impact today.

Sherief Kesseba
Managing Partner at CRAF (Climate Resilient Africa Fund)

African and Nordic Startups Showcased

4
Startups in Agritech
Addressing food security & supply chain challenges with tech-driven solutions

7
Startups in Cleantech
Utilizing renewable sources and advancing climate mitigation solutions

4
Startups in Fintech
Driving digital financial inclusion with secure, scalable but local solutions

8
Startups in Life Sciences
Developing affordable, tech-enabled healthcare models addressing health challenges

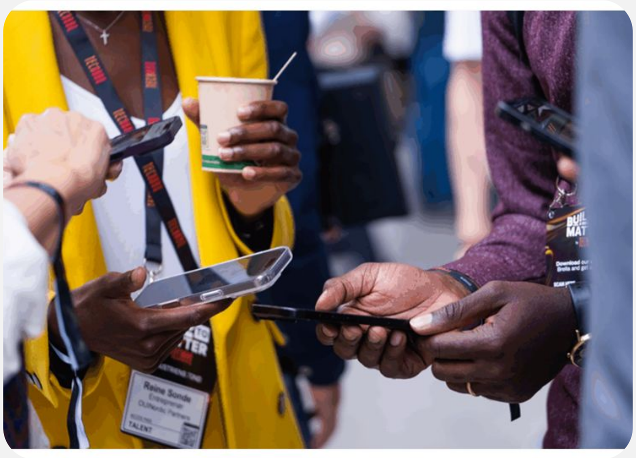
4
Startups in Edutech
Delivering scalable and innovative learning solutions, accessibility to many and improved education

2
Startups showcased in AI
Automating workflows; enhancing operational efficiency and enabling innovation and growth across sectors

Beyond their enormous economic potential, these sectors address fundamental needs and present entry points for inclusive growth and sustainable development. They are sectors where Africa can strategically harness technology to leapfrog growth and overcome infrastructural constraints.

There were **7 Nordic Startups** among the companies featured that operate in African markets today. Of these **4 diaspora-founded** startups were also featured. This demonstrates that already, innovators from the Nordics are leveraging on opportunities in African markets, where there already is a strong foundation of ecosystem-connectedness between the Nordics and Africa.

766
Bookings for Panel Sessions
Remode ME Oy acted as the matchmaking partner for the Summit, enabling targeted meetings between startups, investors and partners.



Nordic-Africa Startup Summit

A Nordic Platform for Engaging with Africa through Innovation, Investment and Entrepreneurship

Africa represents a major opportunity and a responsibility for the Nordic innovation ecosystem. With rapid population growth and increasing demand for solutions within healthcare, agriculture, Deep Tech, education and digital public infrastructure, there is an urgent need for scalable innovations. The Nordic countries are among the most digitally advanced in the world, particularly in the public sector, while Nordic startups and university spinouts are well positioned to contribute meaningful solutions.

WHY

The Nordic–Africa Startup Summit exists to strengthen ties between Nordic and African ecosystems, accelerate Nordic startups' market entry into Africa, and position the Nordics as a relevant innovation partner for Africa while addressing societal challenges at scale.

HOW

Curated, **case-based** content at TechBBQ.
Showcase selected Nordic startups and university spinouts with relevant solutions.
Convene a stakeholder dinner to strengthen partnerships
Brand the Nordics in Africa through a satellite event.
Produce an **ecosystem impact report**.

WHEN

2026 - 2028: Three-year programme

Annually: Nordic-Africa Startup Summit at TechBBQ.

Annually: Satellite TechBBQ event in Africa

THEMES

- Health tech
- Deep tech
- Clean tech
- Climate tech
- Agri & Food tech
- Diagnostics within the space of antimicrobial resistance

TechBBQ

TechBBQ is **a non-profit**, community-driven Nordic platform connecting founders, investors, corporates, academia, and policymakers. TechBBQ operates year-round and hosts one of Europe's largest startup and investor events, combining ecosystem convening, structured matchmaking, international outreach and knowledge sharing.

VALUE

A structured gateway into African markets.
Early access to validated Nordic solutions.
A clear **entry point** to Nordic ecosystem.
A **policy-aligned** innovation platform.
At ecosystem level, the initiative delivers **strategic coordination and visibility**.

TECHBBQ

X

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Policy and Investment Dialogues

The summit featured **5 notable sessions** featuring policy and investment dialogues, covering topics such as advancing public digital infrastructure, pro-entrepreneurship and pro-innovation policies in Africa, policy and business growth priorities for Danish companies, the role of a digital transformation policy, navigating regulatory environments and the potential of different investment models - from venture capital to impact investing. The summit convened **4 senior government and policy leaders**, underscoring the growing political will behind deeper Africa-Nordic collaboration:

Dr. 'Bosun Tijani
Federal Minister of Communications, Innovation & Digital Economy, Government of Nigeria

Dr. Tonny K. Omwansa
CEO, Kenya National Innovation Agency, State Department of Science, Technology & Innovation, Ministry of Education (Kenya)

Prof. Shaukat Abdulrazak
Principal Secretary for Science, Research & Innovation, Government of Kenya

Amb. Ole Thonke
Undersecretary for Development Policy & Climate Ambassador, Danish Ministry of Foreign Affairs, Government of Denmark

21 speakers from the investment community contributed to the programme. These included angel investors, venture studios, venture funds and DFIs with a strong impact dimension. This enabled insightful conversations on access to early-stage and growth capital, blended finance and risk-sharing mechanisms, and harmonising investment frameworks across regions.

Some of the Key Themes that emerged in the Conversations

01 Better multilateral regulatory frameworks.

02 Policies that enable the growth of a digitized economy.

03 Barriers to accessing Early-Stage funding and how these can be overcome.

04 The role that different investment models, such as venture capital, concessionary capital and philanthropic capital can play in financing innovative startups.

Rebranding the African Startup Ecosystem

The summit was extensively covered through our designated media partner **Intro:Africa** - a platform dedicated to showcasing Africa's growing economies and telling about sustainable business stories. With a strong foundation of showcasing Africa as an innovation frontier, Intro:Africa's messaging is strongly aligned with the objective of the summit of rebranding Africa's startup ecosystem in the Nordics. Intro:Africa distributed content through its social media platform and website to its target audience which includes Nordic and African startup ecosystem leaders, ensuring that the summit was not only visible to attendees, but also to a broader audience with the capacity to contribute to the strengthening of the ecosystem.

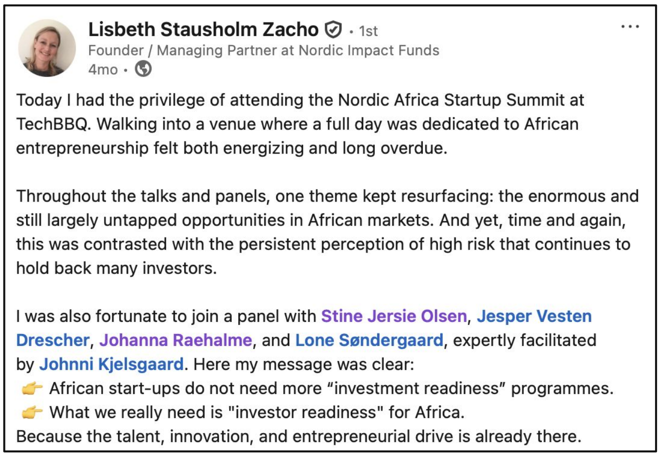
25%
Social Media Engagement Rate

Featured In:
- 6 renown Media Platforms
- 3 spotlights by Intro:Africa
- 3 Aftermovies by Intro:Africa

The summit received considerable attention on social media which could be seen through the multitude of LinkedIn posts and engagement with the content produced by Intro:Africa and TechBBQ. Through the dialogues had during the summit itself and the social media discourse that the summit unleashed, the summit has succeeded in driving a strong narrative rebranding the African startup ecosystems as a vehicle of opportunity on the continent. In panel sessions and keynotes throughout the event, the outdated perceptions about the continent were frequently challenged by African and Nordic counterparts alike.

The continent was consistently framed as:

- A strong economic partner
- A continent with solutions, not only problems
- A rising frontier for investment, talent and technology
- A market ripe with opportunities and untapped potential, not risks


Lisbeth Stausholm Zacho · 1st
Founder / Managing Partner at Nordic Impact Funds
4mo ·

Today I had the privilege of attending the Nordic Africa Startup Summit at TechBBQ. Walking into a venue where a full day was dedicated to African entrepreneurship felt both energizing and long overdue.

Throughout the talks and panels, one theme kept resurfacing: the enormous and still largely untapped opportunities in African markets. And yet, time and again, this was contrasted with the persistent perception of high risk that continues to hold back many investors.

I was also fortunate to join a panel with Stine Jersie Olsen, Jesper Vesten Drescher, Johanna Raehalme, and Lone Søndergaard, expertly facilitated by Johnni Kjelsgaard. Here my message was clear:
👉 African start-ups do not need more "investment readiness" programmes.
👉 What we really need is "investor readiness" for Africa.
Because the talent, innovation, and entrepreneurial drive is already there.

> Some of these startups who are very promising, they don't just deal with the areas of business they are into but they have to play other roles like helping change the policy, helping educate people...
>
> **Pierre Jallow**
> *Co-founder & CEO at Remode*

OUTCOMES

> The continent has been facing and addressing many challenges that are just becoming prevalent to the rest of the world; there's an element of resilience, of knowhow and very unique low-cost ways of innovating to solve problems.
>
> **Kidus Asfaw**
> *CEO at Kubik*

> Some of the recent mega-trends we are witnessing, urbanization, rise of the middle-class, to the very young, new innovative startups are now emerging on the continent.
>
> **Johanna Raehalme**
> *Investment Director at Impact Fund Denmark*

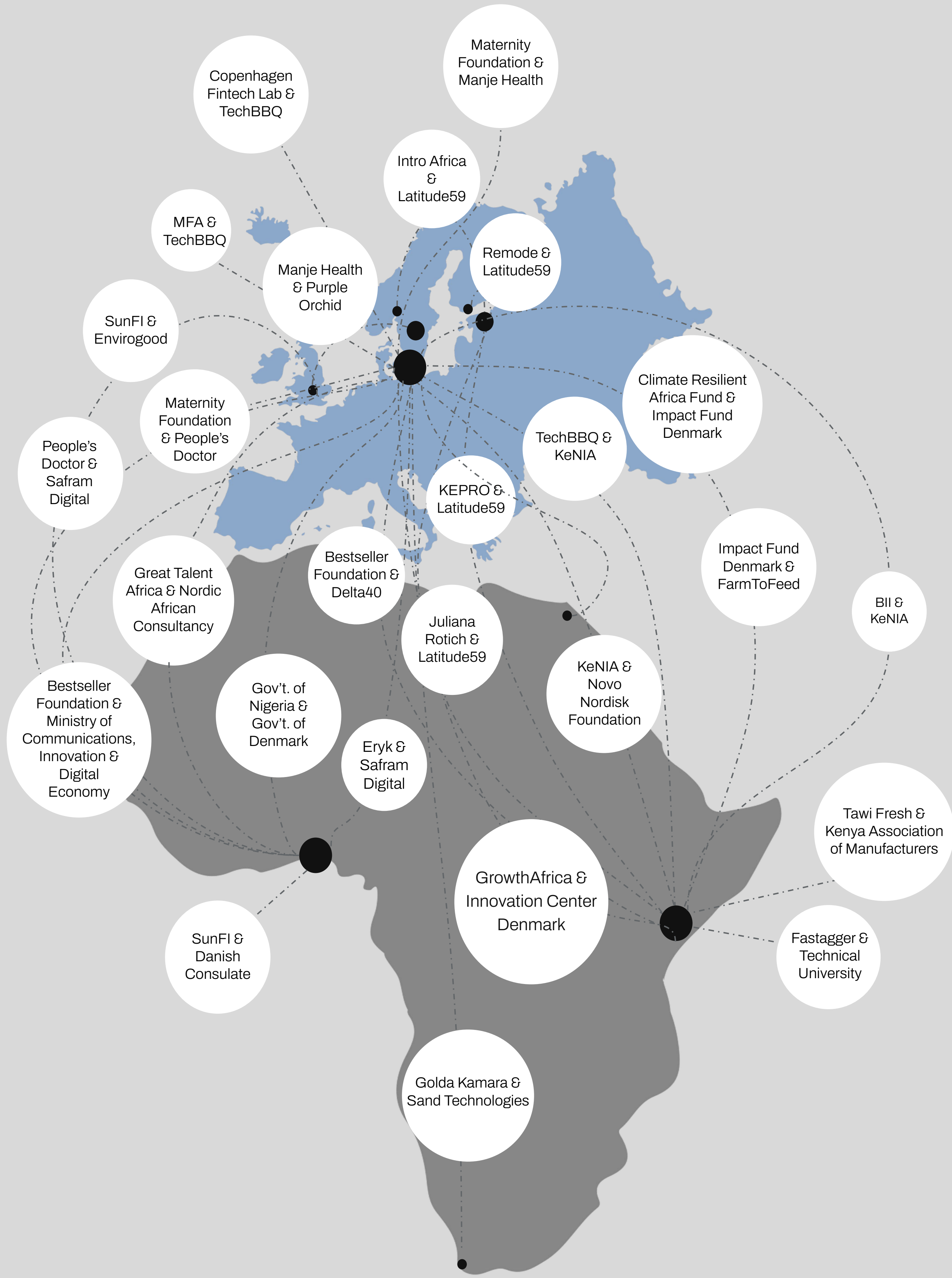
> The African continent and profitability goes hand in hand with impact, because you can't really create impact, in my view, if you don't create a financially sustainable business.
>
> **Jesper Drescher**
> *Partner at JVD Invest K/S*

> Being willing to put in the hard yards of building a lot of the infrastructure, you often have to let go of a lot of wisdom from investors - from what other people are doing in other markets.
>
> **Tsakane Ngoepe**
> *Product Director at M-KOPA*

> Considering that a lot of waste is ending up in Africa (textile waste, e-waste) it's important to have a climate lens when investing in Africa to see what business opportunities can drive greener growth.
>
> **Desirée Pettersson**
> *Head of Impact at Satgana*

Following the Summit

Conversations & Collaborations Initiated



26
conversations on collaborations initiated

21
of these are cross-border collaborations

18
of these are between the Nordics and Africa

The summit succeeded in serving as a platform to catalyse collaboration. **26 conversations on collaboration** have been ignited between startups, investors, ecosystem builders, academic institutions, foundations and government ministries, agencies and ambassadorial representations since the summit in August 2025. Notably, **17 conversations** connect partners across the Nordics and Africa, which is a testimony to the summit's success in promoting cross-regional cooperation.

While several of these interactions remain at an early, exploratory stage, they are already contributing to trust-building, shared problem-solving, and the generation of new ideas. Importantly, a number of conversations have progressed beyond initial engagement and resulted in formal partnerships and agreements, with selected examples outlined on the following page.

Collaborations in progress revolve around:

- Mentorship
- Investor engagement
- Collaborative tech-innovation
- Startup ecosystem matchmaking and fundraising
- Facilitating market entry for African startups in Europe & vice-versa
- Co-creation of innovation activities and ecosystem-building initiatives

Startups also reported strengthening their visibility through the summit, and having attracted strong interest for case studies presented. Founders also reported that cross-border conversations at the summit served as a great platform for learning.

Conversations with founders, investors, and ecosystem builders showed how solutions in data systems, traceability, and policy can be adapted to emerging markets, inspiring ideas on how digital platforms can bridge informal and formal systems in waste management and circular economy initiatives.

During the matchmaking sessions, I had several meaningful conversations rather than just quick introductions. One that stood out was with stakeholders working in climate-tech and sustainability data. We explored how digital tools used in Europe for reporting and transparency could connect with emerging market solutions in waste management. While the collaboration is still developing, there's strong alignment in values and long-term vision, which makes it feel like the start of something that could grow into a lasting partnership.

Richard Okoth
Founder of Nitisu Network

The discussions informed how we refine and structure our early-stage healthtech programs, particularly around sustainability, partnerships, and pathways to scale.

Oluwatobi Adewumi
Executive Director at Innovate Health Africa

Notable Outcomes

MoU between the Government of Nigeria and the Government of Denmark

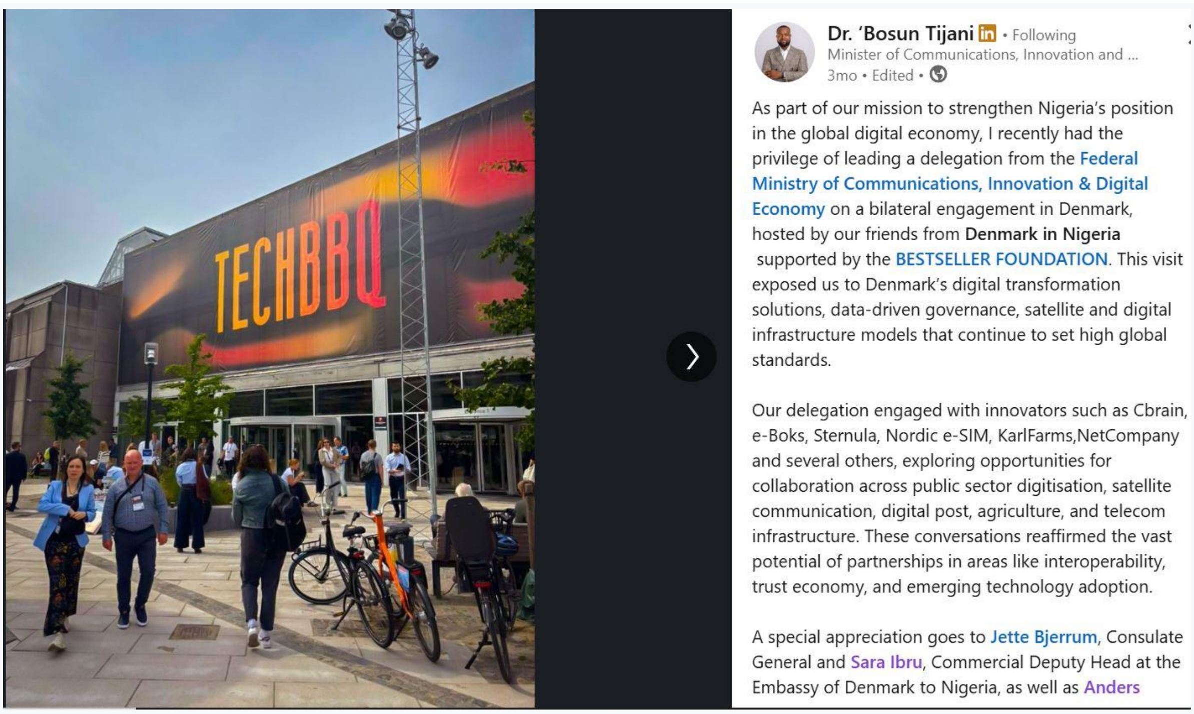
On the 22nd of October 2025 - and as a direct outcome of the summit - Denmark and Nigeria signed a Memorandum of Understanding (MoU) focused on digitalization, innovation and Artificial Intelligence (AI) development. The agreement was signed by Dr. Bosun Tijani (Nigeria's Minister for Communications, Innovation and Digital Economy) and Lina Gandløse Hansen (Denmark's State Secretary for Trade and Investment) during the **Nordic-Nigeria Connect** Forum's fourth edition. The partnership addresses three core areas: digital connectivity, public sector innovation and talent development. According to Lina Gandløse Hansen, the MoU was a "direct outcome" of Dr. Tijani's visit to Copenhagen and his participation in the Nordic Africa Startup Summit. Through the MoU, Denmark pledges **€12 Million** to boost Nigeria's **3MTT** (3 million Tech Talent) Program.

Collaboration between Kenya National Innovation Agency (KeNIA) & TechBBQ

The summit provided the foundation for the initiation of a collaboration framework between the Kenya National Innovation Agency and TechBBQ to explore and implement joint activities, with particular focus on a joint startup event to be hosted in **Nairobi in May 2026.** As part of this collaboration, both partners seek to integrate their respective activities, under the auspices of KeNIA's Science, Technology & Innovation Week.

Collaboration between TechBBQ and Remode

Prior to the summit, Remode and TechBBQ entered into a collaboration whereby Remode came in as partner acting as a liaison for matchmaking before, during and after the summit. This collaboration extends beyond the summit, with the aim of assisting startups with targeted fundraising support, facilitating the entry of Nordic startups/scaleups and companies into African markets and vice versa, and developing projects that address key sectors featured in the summit. One of the results of this collaboration is the East Africa Investor Tour to Kenya which was organized by Remode and Latitude 59 Kenya and revolved around the Latitude59 event in **Nairobi in December 2025.** Charles Kinga - the Nordic Africa Project Lead - participated as a guest bringing back deals and valuable insights on Kenya's startup ecosystem.



LEARNINGS, INSIGHTS & NEXT STEPS

Feedback and Learnings from the Summit

Overall, participants rated the summit as very well organised. The sessions were rated as meaningful, relevant and featured strong speakers and high quality discussions. Participants expressed a strong eagerness for bringing the summit back in future years and making it a long-term initiative. Some participants also proposed hosting the summit in Africa at a certain point in the future. Nonetheless, some areas of room for improvement were mentioned.

Need for more allocated Space and Time for Networking and Interaction

Some participants highlighted that there was insufficient time to engage with speakers and other attendees to follow up on conversations or time to engage with potential collaboration partners and investors. This also meant that participants had to carve out time for networking during talks, resulting in having to miss sessions which caused a distracting atmosphere. It was also mentioned that audience engagement and interactive elements could be integrated better into the event program.

Participants suggested:

- Longer breaks be allocated for networking.
- A designated networking event the day before or after the summit.
- Pop-up or Grill sessions and structured conversations engaging the audience more.
- Dedicated matchmaking formats including sessions where investors could give feedback.

Suggestions from founders/startups

- Invite more angel investors, strategic partners, and grant-providing organizations that better match the realities of early-stage startups
- Leverage investor networks to help startups with market access and visibility, not just capital
- Proactively engage with investors, funds, philanthropists, and foundations to offer risk tolerant capital, including small grants, or catalytic funding for early stage ventures.

> The conversations were valuable, but one challenge I noticed was that most investors were primarily focused on venture capital, which can be difficult for early-stage, impact- driven startups that are not yet stable enough for VC expectations.
>
> **Richard Okoth**
> *Founder of Nitisu Network*

This feedback serves as a solid foundation for shaping the Nordic-Africa Startup Summit 2026 and will be integrated into the planning, project leadership and delivery of the next edition.

Sector-specific Insights

Agritech

- Hybrid financial tools such as prepaid systems outperform fully cashless systems in rural contexts.
- Smallholder farmers are businesses and act accordingly. They adopt technology quickly when it improves income or market access.
- Over 60% of agrifood trade is informal. Targeting informal farmers, processors and retailers unlocks huge markets for agritech startups.
- 50 % of produce never reaches the market. Targeting market access, e.g through B2B marketplaces and logistics solutions has a more immediate impact than targeting productivity e.g through yield-focused innovations.
- Logistics is essential for Agritech infrastructure. Storage solutions, after harvest and before sale are necessary for scaling food systems.

Cleantech

Solar

- Off-grid solar is the fastest and lowest-cost solution. Pay-as-you-go solar now reaches millions households and small businesses where grid access is scarce and power supply unreliable.
- Purchase financing is key. One-to two-year consumer financing enables solar adoption. Energy repayment data creates credit histories for the previously unbanked.
- Without clean alternatives, households and SMEs default to diesel generators, resulting in high emissions.
- Investing in renewable energy in Africa delivers far greater social and climate impact than additional investments in Europe. Carbon credits for such investments can be counted.
- Centralized grids alone cannot solve energy access. Decentralised grids are complements. The future energy system will be hybrid, combining central grid with mini grids and standalone systems.
- Energy companies earn in local currency but borrow in USD/EUR, so devaluations can destroy otherwise viable projects. Local financing is key to change this. DFI's can support by providing guarantees.

Waste Management and Circular Economy

- Importance of integrating informal workers in formal value chains rather than replacing them.
- Circular economy success depends on rethinking how cities manage settlement, waste, labour, land and materials. Private-public partnerships are key in achieving a solution.

> We share a positive vision for the future. A vision that looks at renewable energy, as something that should be encouraged.
>
> **Juliana Rotich**
> *Technology Entrepreneur, TED Senior Fellow & Advisory Board Member Gates Foundation*

Fintech

- FinTech faces sharper fragmentation than many other sectors due to: Licensing requirements, Data localization rules and, Payment and settlement regulation.
- FinTech models rely on non-traditional data sources to assess creditworthiness, including: Transactional data, Repayment behaviour, Cash-flow patterns and Operational behaviour over time which in turn is a foundation for financial advisory services.
- FinTech products are most successful when embedded into existing economic activity, e.g. in the form of credit embedded in business operations, payments integrated in existing supply chains and finance integrated into platforms users already trust.
- The adoption of AI in FinTech has been useful as a means to prevent fraud through detecting data manipulation, recommend tailored interventions and prioritize which loans need attention.

Edutech & Artificial Intelligence

- AI can fill gaps caused by teacher shortages, e.g. supporting teachers with assessment.
- AI adoption in Africa depends on engineering for affordability, power constraints and last-mile connectivity gaps.
- AI in African contexts can fill critical structural gaps such as human capital shortages, e.g. in the healthcare sector.
- AI can be deployed as a personal business assistant for SMEs enabling them to optimize their business and scale.
- AI enables adaptive learning, automated assessment and tracking progress that would otherwise be cost-prohibitive.
- Successful and inclusive EdTech can run on low-end smartphones, powered by *small language models* with minimal connectivity.
- WhatsApp is emerging as a primary platform for learning, assessment, teacher-student intervention and teacher-teacher interaction.

Life Sciences & Health Innovation

- Governments seeking efficiency can partner with health-tech companies to modernize service delivery to mitigate health innovation complexity and inefficiencies.
- AI can assist health workers in triage, diagnostics and patient intake. This is critical especially in rural or semi-rural areas in cases where there can be shortages of staff and skills.
- Healthcare providers and insurers can reach more clients and serve them efficiently, review regulatory landscapes or eventually create a go-to-market strategy via innovation and tech.

Healthcare is complex, diverse and fragmented. No one company can do everything. For this reason, there tends to be few examples of companies that scale outside local contexts. We believe this barrier will break when technology companies meet governments that can no longer sustain inefficiencies in delivering healthcare to their citizens.

Gideon Kyalo
Director at UNUmed Africa

Gaps in Early-Stage Funding

What has emerged at the summit as one of the critical bottlenecks hampering innovation and ecosystem growth across all sectors, is early-stage capital.

- Risk aversion is still high. More patient capital is needed.
- African early stage ventures often find themselves being trapped in the middle as large banks perceive the risks as too high to lend to, while microfinance is not sufficient to support their needs.
- Blended finance models and philanthropic foundations can help fill that gap as they can provide capital that can lean stronger into risk.
- Currency volatility and uncertain exit pathways further decrease appetite for early-stage investment.

Recommendations

For Development Finance Institutions and Philanthropic Foundations

- Deploy Catalytic Capital at Seed & Pre-Seed Stages.
- Support blended finance structures that deliberately absorb early risk.
- Partner with locally embedded fund managers to improve deal sourcing, contextual due diligence, and post-investment support.
- Replace short-term grants with long-term investment mandates, including equity, convertible instruments, recoverable grants, and revenue-based financing.

For Venture Capital Funds and Angel Investors

- Adopt smaller ticket sizes and staged investments to lower entry barriers for early-stage investments.
- Adopt longer investment horizons and adapt return expectations that reflect African market realities.
- Collaborate with local fund managers to reduce information asymmetries and improve risk assessment.

For African Governments

- Strengthen exit pathways and tax regimes by enabling predictable capital repatriation.
- Improve investor protection through clear, stable legal frameworks and enforceable rights.

By 2100, 40% of the world's population will live in Africa. That scale of growth makes Africa essential to the future of the planet. Delta40's venture studio model offers hands-on support, shared services and partnerships designed to accelerate both financial returns and impact. We don't just write a check, we roll up our sleeves alongside our founders to increase speed, resilience and results. We really need to bring more R&D grants through governments or through foundations to African technical and scientific leaders in academia, in corporations to de-risk and test these ideas.

Lyndsay Holly Handler
Founder & Managing Partner, Delta40

Enablers for Sustainable Scaling

- Models should be replicable across markets but adapted locally.
- Growth is driven by execution discipline, not ideas alone. Technology is a tool, not a scaling mechanism by itself.
- Scaling circular economy solutions requires building new secondary markets, not just improving efficiency in existing ones.
- Markets are highly relational; trust must be established locally (including at board and government levels) before attempting to scale.
- Scaling requires system alignment, not just company growth: Successful scale depends on aligning technology, financing, regulation, infrastructure, and consumer behaviour rather than just optimizing a single product.
- There is a need for common frameworks across African markets to simplify cross-border scaling, Venture Capital movement, data governance, talent mobility, and fintech regulation.

Recommendations

For African Policymakers and Regional Institutions

- Harmonise Regulatory Frameworks: Prioritise cross-border alignment on regulation, data governance, venture capital mobility, and talent movement.

For Investors and DFI's

- Shift capital and support toward operational scale-up, including market execution.
- Back companies with replicable core models that are intentionally designed to adapt to local contexts, rather than enforcing uniform expansion strategies.

For startups/scaleups

- Prioritise execution discipline over rapid expansion. Focus on operational excellence, partnerships and delivery capacity before entering new markets.

> I think one of the basic things about business that people forget is that you need to be obsessed with your users, your customers, because they are the ones that help you grow.
>
> **Ope Onaboye**
> *Co-Founder & CEO at Renda*

Embedded Local Investments

A major theme that emerged across the summit was the importance of local embeddedness of capital, which is crucial to generate understanding and know-how of how markets actually function rather than how they are assumed to function. Successful ventures are those that co-create with users, build on existing market dynamics rather than replace them, and those which have embraced informality.

- Effective investment requires proximity, local engagement and contextual knowledge.
- Working with local partners, e.g. local fund managers is crucial as they have the local insight or cultural literacy needed.
- Due diligence procedures and KPIs embedded in standardized investor frameworks do not translate effectively into African contexts, ultimately inflating risks. This means that already at the screening stage, African ventures are rejected.

Recommendations

For Investors and Fund Managers

- Adapt Due Diligence and KPI frameworks that reflect market realities.
- Increase proximity to markets through local presence, regular engagement with founders and collaboration with ecosystem organisations.

For Development Finance Institutions and Institutional Investors

- Support capacity-building for local fund managers.
- Mandate or incentivize local partnerships in Africa-focused funds e.g. the Africa Facility by Impact Fund Denmark.

For Ecosystem Builders and Intermediaries

- Act as bridges between investors and local markets, helping translate context, reduce information asymmetries, and improve investment readiness.

An investor does not need to be native but someone with boots on the ground.

Kola Aina
Founding Partner at Ventures Platform Limited

Embracing Informality

The informal economy cannot be understated in Africa, since around 80% of Africa's workforce is employed in the informal economy. A core message that emerged throughout the summit was the importance of embracing this informality, as a result of which African startups have unlocked entire markets and gained access to millions of consumers.

- Formalisation can not be the entry point. Informality creates opportunity in African markets which startups leverage on through building bridges between informal livelihoods and formal digital services.
- Through embracing informality, startups create new income opportunities, build digital identities and transaction histories, reduce friction and inefficiency in how informal markets operate, turn informal work into part of traceable value chains, and encourage incremental formalization.
- These opportunities within informal economies tend to be overlooked in conventional investor frameworks. Therefore, investors too should embrace informality.

Recommendations

For Investors and Fund Managers

- Integrate qualitative and context-sensitive indicators alongside traditional financial metrics.
- Adapt investment and due diligence frameworks to recognise informal market traction as valid evidence of demand, scale, and resilience.

For Ecosystem Builders and Intermediaries

- Support founders in translating informal traction into investable narratives, helping bridge the gap between local market realities and investor expectations.

> So many tech solutions that I've seen overthink it, overtech it and don't realize what actual problems the users that will be using it actually need. It doesn't (sometimes) have to be the best or the most advanced technology, but it must be a technology that is needed today.
>
> **Sherief Kesseba**
> Managing Partner, *Climate Resilient Africa Fund (CRAF)*

Redefining Impact

As the startups featured at the summit - and many of their counterparts alike - aspire both towards commercial success as well as solving social problems, impact is a critical metric in many funding models, especially as impact investing grows in relevance for financing innovation on the African continent. Therefore, the summit provided a platform to discuss what counts as impact and for whom, and how it *is* - and *can be* - measured with the purpose of working towards alignment on Nordic criteria and African realities and bridging profitability with social transformation.

- African startups are creating a bridge between what the corporate world is providing and serving the needs of the informal economy.
- The dichotomy between impact and profit does not apply for many of these startups, who are profitable because they have an impact. Therefore, scaling for impact benefits communities as much as it benefits investors.
- Impact is often misinterpreted due to investor-defined criteria that fail to account for local realities. There is thus a risk of over-standardizing definitions of impact.

Recommendations

For Impact Investors

- Recognise that financial performance and impact are often mutually reinforcing, and avoid treating profitability as a trade-off with social value.
- Adopt flexible and context-sensitive impact metrics, allowing qualitative and mixed-method approaches where standardised quantitative data is unavailable or misleading.

We built Mr. Green to crush the myth that impact is impact and profit is profit.

Keiran Smith
Co-founder, Mr. Green Africa

Engaging the Diaspora as a Key Partner

The involvement of the diaspora as entrepreneurs and ecosystem builders, who bridge both investment and trust-building, as ecosystem connectors, and as stakeholders in policy-making.

- Engagement should be co-created, not limited to one-off consultations.
- Diaspora communities want to contribute more than remittances. They can provide capital, local knowledge, networks, and intellectual resources.
- The Diaspora has knowledge of both local realities and global best practices, enabling them to act as a bridge between Nordic partners and local opportunities and ecosystems.
- Technology platforms, like Bantaba can help facilitate and enhance diaspora engagement.
- Matchmaking startups like Remode can assist Nordic startups and investors into Africa.

Recommendations

For Nordic Policymakers and Investment Funds

- Support structured diaspora investment vehicles and advisory networks, enabling "capital with context" and trusted market entry pathways.
- Embed diaspora actors into Nordic-Africa policy and programme design processes, recognising their role as trusted intermediaries with contextual insight.

For African Policymakers

- Facilitate and scale the establishment of dedicated bodies for diaspora engagement, formalising their role in channeling investment and supporting innovation.

For the Diaspora Community and Diaspora Organisations

- Scale digital platforms such as Bantaba to coordinate diaspora engagement.

> There is also the diaspora funds - many people are trying to see how they can channel remittances not just for living expenses and school but actually investing into startups.
>
> **Golda Kamara**
> *Healthcare Solutions Manager, Sand Technologies*

Strengthening Talent and Human Capital

Several speakers emphasised that Africa's young population with its energy, creativity, resilience, and entrepreneurial spirit is central to its innovation potential, which must be nurtured through policy, investment, and ecosystem support.

- Better education-to-innovation pipelines and talent retention strategies are required.
- Africa must retain its technical talent instead of losing it to Silicon Valley. This requires investment in training, strong innovation ecosystems, a supportive policy environment and a public digital infrastructure.

Recommendations

For Academic Institutions and Policymakers in Africa

- Integrate market relevant skills including digital literacy in school curricula.
- Forge stronger links between universities, research bodies, and private sector actors to align education with market needs.
- Enable incubators and accelerators, and technology hubs that connect young innovators with resources, mentors, and markets.

For Nordic Innovation Agencies, Academic Institutions, and Ecosystem Organisations

- Invest in African-led ecosystem organisations that play a critical role in developing, retaining, and supporting entrepreneurial talent.
- Establish and support partnerships between Nordic academic institutions and African startups and innovation hubs. This can e.g take the form of fellowship and exchange programmes (such as those run by Danida Fellowship Centre).

> We need to rethink how funding reaches the continent. We need to de-risk those early-stage ideas, place our bets on local entrepreneurs / innovators who understand the landscape intimately, and invest in the younger generation – they're the ones who will carry Africa forward.
>
> **Zakaria Hersi**
> *Investment & Portfolio Manager, The Inner Foundation*

The Next Phase of the Nordic-Africa Startup Summit

Strengthening existing collaborations & launching new pilot initiatives across Africa

Building on the partnerships and dialogues initiated through the inaugural summit, the next phase will focus on deepening existing collaborations and translating momentum into concrete pilot initiatives across Africa, i.e initiatives developed in collaboration with the Kenya National Innovation Agency as mentioned prior. This will ensure continuity beyond the summit itself, ensuring local relevance and anchoring within African ecosystems, and allow for relationships formed at the summit to evolve into sustained collaboration and tangible outcomes.

Scale the Summit to a Pan-African/Pan-Nordic Initiative

Building on the insights, learnings and strong support from key stakeholders - the project expands its focus to build a joint Nordic platform for engaging with the African continent over the next years. The goal is to create a Nordic bridge to the two continents in order to accelerate the success of Nordic & African startups and university spinouts and to create a forum for building stronger ties between Nordic ecosystems and African ecosystems.

Accelerate investment flows & capacity-building efforts for startups & ecosystem builders

Building on the strong interest from investors and the financing gaps identified throughout the summit, the next phase will place increased emphasis on accelerating investment flows into African startups while strengthening the capacity of ecosystem builders that support them, i.e demonstrated through TechBBQ's collaboration with REMODE, centered around providing targeted support for investors and startups amongst other focus areas.

Evolving the Nordic-Africa Startup Summit 2026

The Nordic-Africa startup summit 2026 will be planned and adapted in response to our own observations and learnings, as well as learnings derived from participant feedback which emphasized the need for more time and opportunities to network, more interactive sessions, and more structured formats for investors and stakeholders to engage with startups. The summit will transition towards a multi-day format whereby startup innovation showcases, panel discussions and keynotes, networking and excursions take place on dedicated days.

> We are trying to understand where the African startup ecosystem is, in which phase it is in and help foster growth for both the Nordic startup ecosystem but also for the African startup ecosystem. I am hoping the next coming years, we will grow and build on this, build tighter better collaborations to take the next level in building this bridge.
>
> **Avnit Singh**
> *CEO at TechBBQ*

Long-Term Impact Measurement

Based on the monitoring and evaluation framework outlined and utilized in this report **(See Chapter II on methodology and Appendix)** the sustained outcomes of the summit will be measured, including outcomes that have already been mentioned in the report as well as future outcomes with the purpose of generating insights on how this initiative contributes to the broader goal of strengthening ecosystems over time.

This will focus on systematic tracking of collaborations initiated through the summit, including MoU's, institutional partnerships, and startup to startup as well as startup to investor engagements. Dealflow and investments generated directly or indirectly through the summit will be monitored through sustained follow-up with investors and founders. This evidence base will support continuous learning, inform programme design and enable the development of data-driven insights and policy recommendations for partners, investors, and policymakers.

Key Impact Dimensions to Track

- Policy Impact
- Startup Traction & Growth
- Ecosystem & Capacity Building
- Investment and Partnership Outcomes

Measurement Methods

- Monitoring Media & Visibility
- Longitudinal Follow-Up Surveys
- Qualitative Interviews with founders, investors, and policymakers
- Tracking Deal Flows, Partnerships and Pilots (self-reported and verified)

IMPACT SUMMARY & CONCLUDING REMARKS

Concluding Remarks

The TechBBQ Africa Trackt sought to create a platform for collaboration between Nordic and African startup ecosystems with the ultimate goal of encouraging investment, stimulating market expansion and integration between the two regions. The Nordic-Africa Startup Summit successfully convened top-of-class founders, investors, policymakers who exchanged best practices, ideas and perspectives in vibrant panel discussions and keynotes. The summit reached a broad yet targeted audience from across all segments of the ecosystem, which extended beyond its initial outreach targets and was received positively by both speakers and attendees. Through media coverage of the summit and discussions, the African startup ecosystem was promoted as a place full of potential and with ample opportunities, building a strong foundation for attracting interest and enthusiasm for future engagement from investors and stakeholders alike. The summit's impact is visible across three interlinked dimensions:

Increased cross-regional collaboration

The summit catalysed 26 concrete conversations on collaboration, of which **17 directly connect** Nordic and African stakeholders. These engagements involve a broad spectrum of ecosystem actors, involving startups, investors, government agencies, foundations and ecosystem builders. Several interactions progressed beyond exploratory conversations into formal partnerships, jointly planned initiatives and memoranda of understanding. Formalised and potential collaborations revolve around events, co-creating innovation, facilitating market entry and, fundraising and investor engagement. This yields strong potential to bring African innovation to Europe and vice versa, strengthen both African and Nordic startups, as well as facilitating market expansion and integration between Nordic and African markets.

Knowledge-sharing and capacity building

The summit successfully provided a platform for mutual learning. African innovators gained insights where Nordic innovative solutions can add value, and what can be learned from Denmark's strong ecosystem. Meanwhile, investors and ecosystem-builders, foundations and development actors, as well as policymakers gained in-depth knowledge of market realities in Africa and the opportunities that exist, as well as the needs and challenges founders face. The cross-regional conversations allowed for a broader perspective and inspired new ideas and approaches. Mutual learning was not limited to North-South exchange, with African peers learning extensively from one another on the design and implementation of policies that enable strong ecosystems and support innovation as well as building and scaling successful business models. The focus on a defined set of sectors allowed for concrete, focussed and solution-oriented discussions which have led to sector-specific partnerships.

Policy and Investment Momentum

Perhaps the most significant early signal of policy momentum that followed the summit is the Memorandum of Understanding between the Governments of Denmark and Nigeria. Under the theme "Partnerships for Sustainable Impact", the partnership aims to expand broadband infrastructure, test smart digital solutions in the public sector and create pathways for Nigerian tech talent to meet Danish companies' workforce needs.

While it is still too early to point to other tangible investments, conversations and collaborations which are very likely to unlock similar investments in the future have been initiated. Above all, Denmark's strategy for strengthened Danish engagement with African countries (Africa Strategy) has established the aim for greater attention to the wishes and priorities and equal partnerships with African countries. The summit built on this momentum by identifying practical and actionable ways to realise the Strategy's ambitions.

Key Takeaways and Pathways going forward

The depth of the insights that the summit generated are a testimony to the quality of discussions that were held at the summit. Sector-focussed discussions showed that tech solutions have been consistently closing labor and infrastructure gaps, enabling upskilling, expanding market access, and generating data footprints that support financial inclusion. These insights will serve as a crucial foundation for how Techbbq will move forward, and offer valuable guidance for partners who are also operating in a relevant space.

Funding gaps for early stage ventures are the most critical bottleneck. Promising ventures are often caught in a financing gap whereby commercial banks are reluctant to lend or offer prohibitively high interest rates, microfinance is either insufficient or inaccessible, and venture capital often applies risk frameworks that disqualify African ventures. Addressing this challenge will require a deliberate shift toward patient, risk-tolerant, and blended capital. Development finance institutions, philanthropic foundations, venture capital funds, and other ecosystem actors can collaborate to deploy such capital more effectively. As Official Development Assistance is increasingly shifting away from traditional aid approaches towards providing capital to build markets, there is a promising opportunity in leveraging this pool of funds for catalytic capital. Besides that, the significant volume of diaspora remittances could be more strategically mobilised and channeled as investment capital.

Another critical insight that the summit generated was that Africa's innovation potential cannot be unlocked through a one-size-fits-all approach but requires a deliberate recognition of the peculiarities of its market realities. Large proportions of African markets are informal and systems function through trust and relationships rather than solely through formal institutions. Successful engagement requires local embeddedness of investment models, context-sensitive due diligence, and impact frameworks that reflect how value is created on the ground. Strong local presence and partnerships as well as engagement of the diaspora as brokers of local knowledge and networks are starting points for Nordic partners willing to engage.

Africa's young population is often cited as the continent's most promising asset. However, realising this potential requires deliberate efforts to prevent brain drain and retain talent within growing startup ecosystems. Nordic partners can play a strong role in this, with the MoU between Denmark and Nigeria being one example.

Likewise, there are emerging opportunities for collaboration between Nordic and African Universities, innovation hubs and ecosystem-builders to create stronger pipelines between academia and industry in knowledge exchange.

The Nordic-Africa startup initiative has now entered a phase focused on long-term programming, with the goal of converting the momentum generated by the inaugural summit into sustained and concrete outcomes by deepening and consolidating partnerships and organising activities beyond the event itself, one example being pilot initiatives in Africa. Strengthened emphasis will be placed on capacity building and generating investment flows into Africa. Building on lessons learned and feedback, the initiative will expand towards a multi-day format in 2026 to allow for more structured networking, interactive activities and matchmaking between startups, investors and ecosystem actors. At the same time, TechBBQ aims to scale the initiative toward a pan-African and pan-Nordic platform.

The support of trusted partners has been fundamental to the delivery of the summit and the development of future programming. This evaluation has highlighted that all of the interventions required to build a stronger startup ecosystem connecting the African and Danish startup landscape require collaborative approaches that centre on shared ownership, knowledge exchange and the collective pooling of relational capital as well as financial and intellectual resources.

We invite both existing and new partners to co-create the next phase of this initiative to contribute to a strengthened Nordic-Africa innovation and startup ecosystem that delivers solutions to pressing global challenges and drives inclusive and shared growth across both regions.

ASANTE!

Appendix

Hierarchy of Objectives	Indicators	Means of Verification	Assumptions
Goal	Strengthened Nordic-Africa innovation and entrepreneurship ecosystem	- Volume of investment mobilized - Updated regulations, new programs, or official policy announcements promoting entrepreneurship and cross-border collaboration - Post-summit collaboration database maintained by organizers, including signed MoUs and joint-project registrations	- Continued political and financial support Stable macroeconomic environment - Stable macroeconomic environment
Outcomes	Increased collaboration and knowledge exchange between Nordic and African startups	- Post-attendance survey - Testimonials from participating founders and attendees gathered through qualitative interviews or monitoring of social media platforms - Post-summit collaboration database maintained by organizers, including signed MoUs and joint project registrations	-Willingness of stakeholders to collaborate - Effective communication channels
Outputs	- Successful Delivery of the Nordic Africa Startup Summit - Showcasing of African and Nordicstartups - Networking and matchmaking sessions - Policy and investment dialogues	- Event attendance records - List of startups showcased - List of speakers - Record of meeting-bookings through the event platform app Brella - Media and press coverage - Post-attendance survey	- High-quality event organization - Relevant stakeholders' engagement
Activities	- Organize summit sessions (Agrotech, CleanTech, FinTech, Life Sciences, EduTech) - Facilitate panel discussions - Enable investor-startup matchmaking - Promote crossborder innovation stories	- Event Agenda - Session recordings	- Availability of expert speakers - Active participation from both regions

2025 IMPACT REPORT

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