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Africa has always been a land of opportunity and the same remains true today.

Exclusive interview with

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CHIEF EXECUTIVE OFFICER
TONY ELUMELU FOUNDATION



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The challenges faced by African entrepreneurs.

It has been argued Africa is the economic epicentre of the covid-19 pandemic. This is evidenced by soaring inflation, food insecurity, devaluation of currencies and the acute liquidity crisis. Access to finance is therefore the biggest challenge that entrepreneurs are facing in post-covid Africa. This is why the work we do at the Tony Elumelu Foundation is so critical because we focus on the bottom of the pyramid where most financial and development institutions are either unwilling or unable to focus. Through our tried and tested entrepreneurship programme DFIs, Governments and the Private Sector are able to channel finances to where it's needed the most.

The most effective policies to help nurture start-ups in Africa.

Clearly the answer to this differs country by country but if we were to take Africa as a whole then definitely the Africa Continental Free Trade Agreement is the single most impactful piece of legislation that will transform the face of entrepreneurship on the continent.

The sectors with the most potential for investors in Africa in 2022.

Africa has always been a land of opportunity and the same remains true today. With our land mass, fertile soil and human capital; agriculture is a clear favourite. Indeed, Africa has the potential to be the food basket of the



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world. It is also critical to note the increasing importance of Green projects from renewable energy and recycling to biodiversity. These areas have huge potential and will position Africa as the Green Economy of the world with multiple opportunities for carbon credit.

How has COVID-19 affected the start-up industry in Africa?

Even before the pandemic, start-ups were faced with peculiar challenges, all of which have been further compounded by the global health crisis. The truth is it has been a mixed case for the continent. There are a lot of new opportunities as a result of the pandemic; we have seen new and more intelligent ways of doing things as many businesses have been forced to adapt or sink. At the Foundation, we are enabling our young business leaders by providing the right tools and support necessary to build sustainable businesses that are innovative by nature, and leverage technology in their operations to create wealth and impact for the communities they operate in. As we roll out the 2021 Entrepreneurship Programme, over 200,000 African entrepreneurs from all 54 African countries have been successfully trained, coached and mentored on TEFCConnect.com from which more than 4,000 will receive seed capital financing this year.



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Hear from Ifeyinwa Ugochukwu at

GLOBAL BUSINESS FORUM AFRICA 2021

Don't miss her panel '**Renew - Bridging African and Emirati Entrepreneurs**' to find out how African countries can foster a culture of entrepreneurship and how Dubai's positioning toward attracting start-ups and entrepreneurs from around the world is paying off.

Confirm your attendance at GBF Africa 2021 to attend Ifeyinwa's talk.

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