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The state of

# PRE-SEED STARTUPS IN MENA

✦ wamda

In collaboration with

step CONFERENCE

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## INTRODUCTION

As support for entrepreneurship has grown over the past few years, so too has the quality of the startups that are beginning to emerge in the Middle East and North Africa (Mena). Entrepreneurship is no longer just a means out of unemployment, but a challenge for the most tenacious looking to provide solutions for gaps in the local, regional and increasingly, global market.

This year, Wamda launched its second cohort of its fellowship programme, Wamda X – a platform to empower entrepreneurs to build startups that can contribute to job creation for knowledge-based economies. As part of the application process, Wamda gained valuable insight into the state of pre-seed stage startups. This report was developed from data collated from the Wamda X applications with further research from STEP.

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**Responses from 627 startups in  
Mena to develop this report**

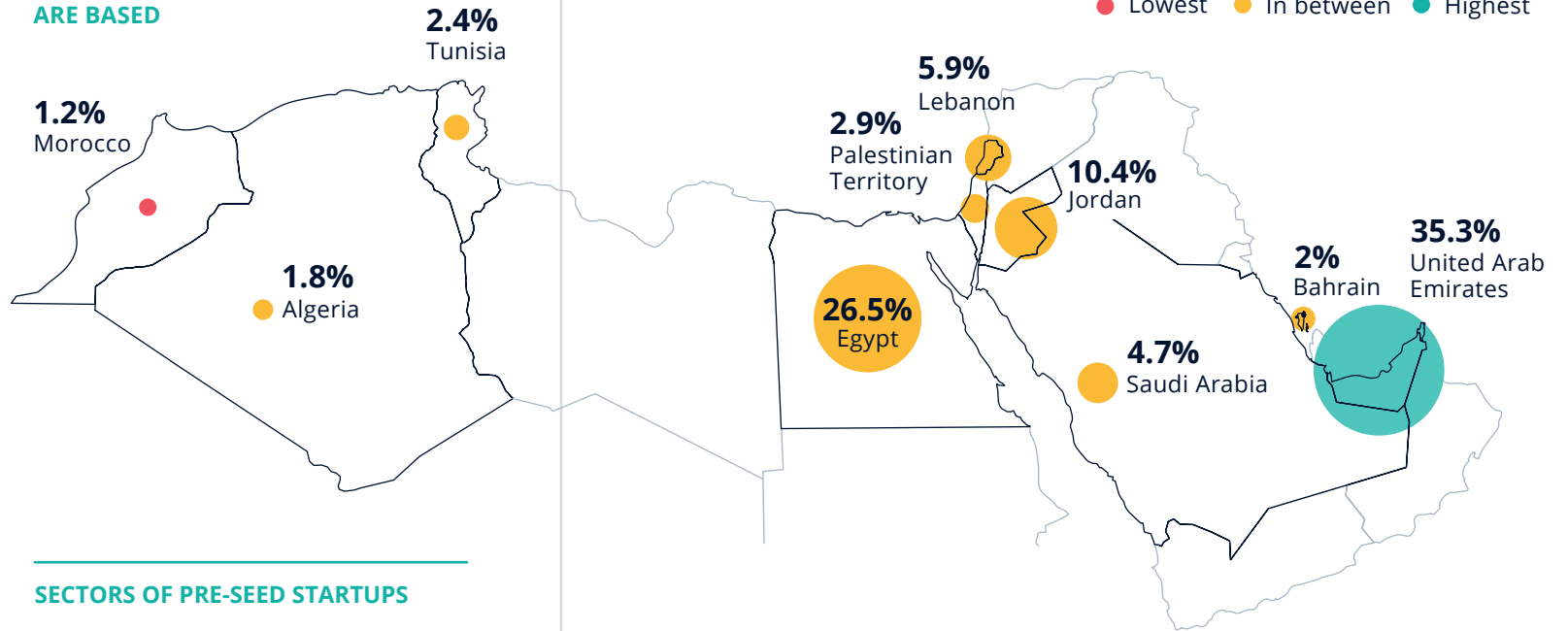
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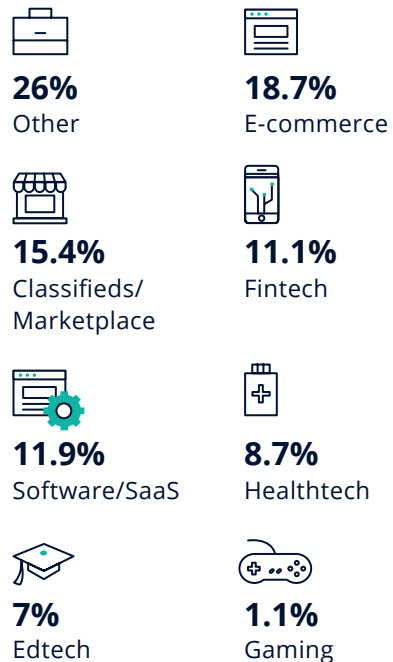
# COMPANY PROFILE

The majority of startups are based in the UAE and Egypt, two countries that have long established thriving entrepreneurship ecosystems. E-commerce and marketplaces continue to dominate, but there is growth in the number of financial, education and health technology companies being established – a sign of a maturing ecosystem.

## WHERE PRE-SEED STARTUPS ARE BASED

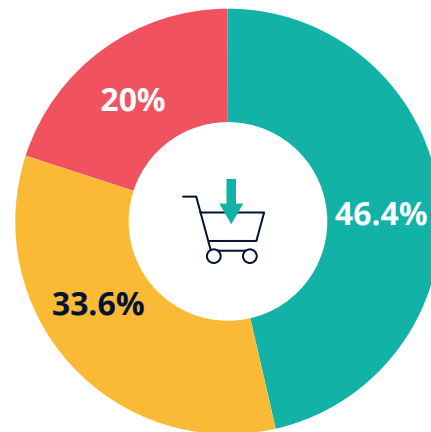


## SECTORS OF PRE-SEED STARTUPS

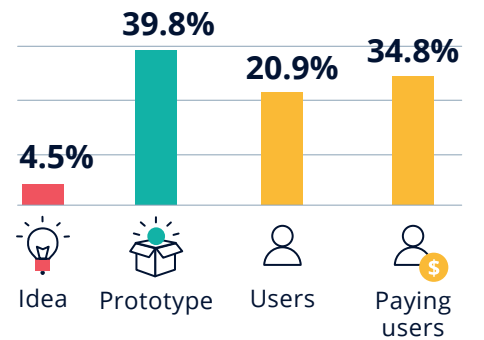


## KEY CUSTOMERS

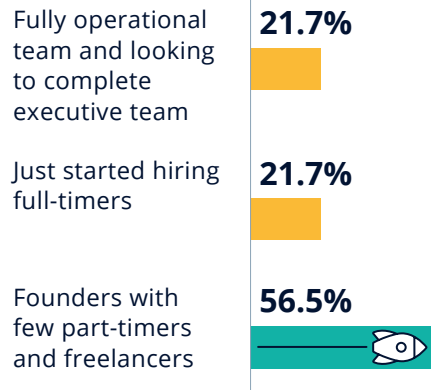
● B2B ● B2C ● Marketplace



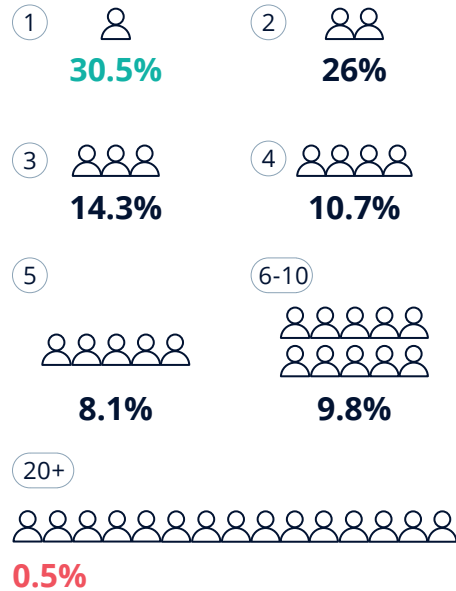
## COMPANY DEVELOPMENT STAGE



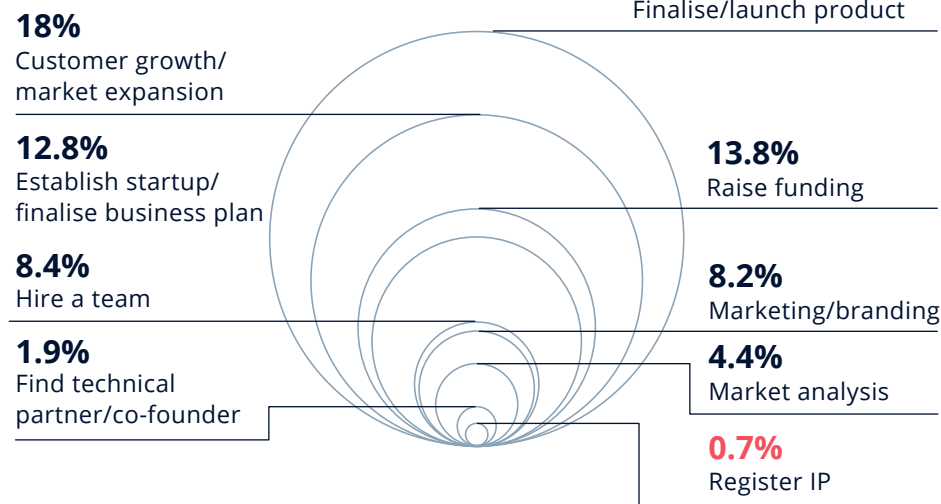
**CURRENT STATE OF TEAM**



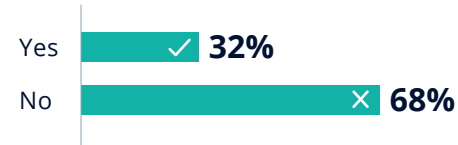
**NUMBER OF PEOPLE ON TEAM**



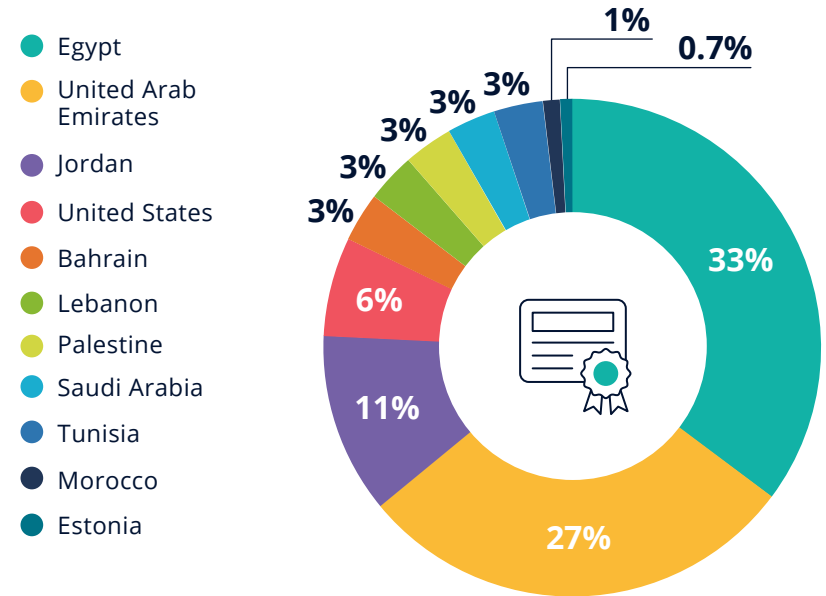
**KEY MILESTONES FOUNDERS ARE HOPING TO ACHIEVE**



**IS THE STARTUP LEGALLY REGISTERED OR INCORPORATED?**



**COUNTRY WHERE STARTUP IS REGISTERED OR INCORPORATED**

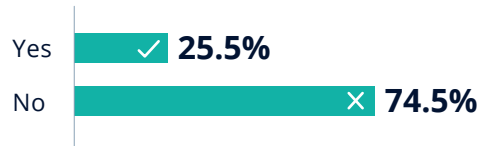




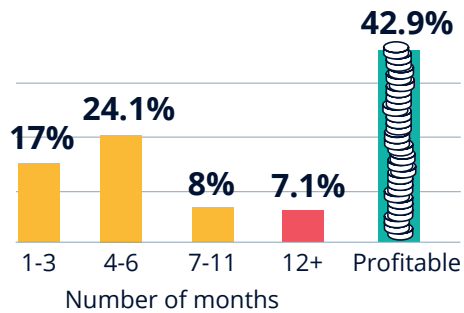
# INVESTMENT PROFILE

While access to finance is increasing, for pre-seed startups, almost half of the initial investment comes from the founders. Family and friends are also important at this stage, with cheque sizes ranging from \$5000 to \$50,000.

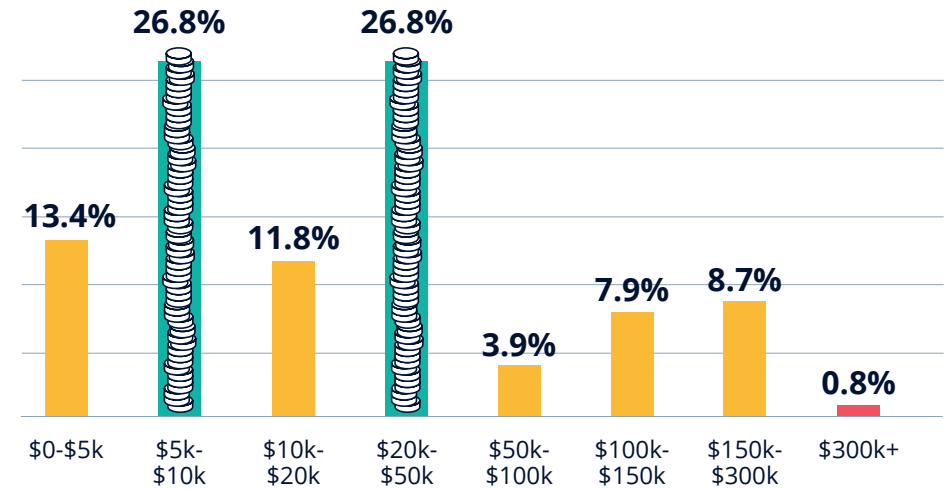
## CURRENTLY RAISING CAPITAL



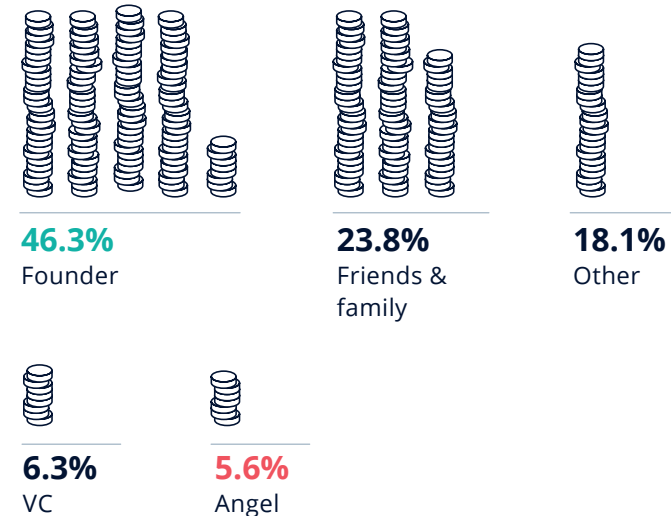
## MONTHS OF RUNWAY LEFT



## TOTAL AMOUNT RAISED SINCE THE START



## TYPES OF INVESTORS SINCE START

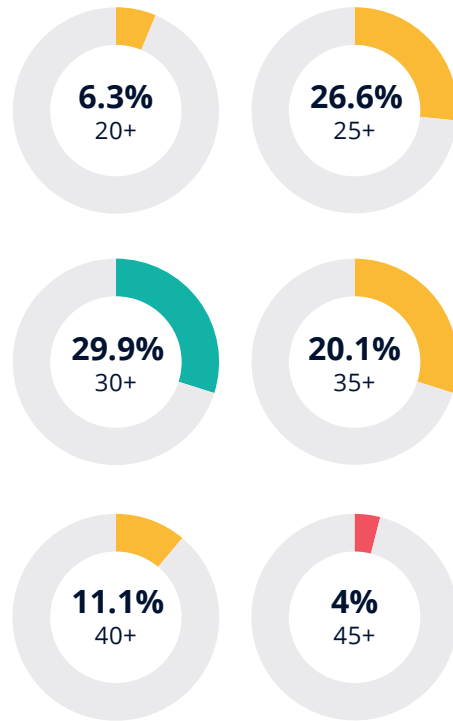




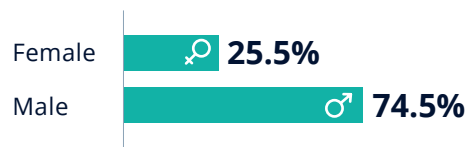
# FOUNDER PROFILE

The university drop-out with just a few hundred dollars making their way as an entrepreneur is more a myth than a reality in the region, with the majority of founders aged 25 and above and educated to university level. Founders have corporate and managerial experience, with significant experience in founding a startup.

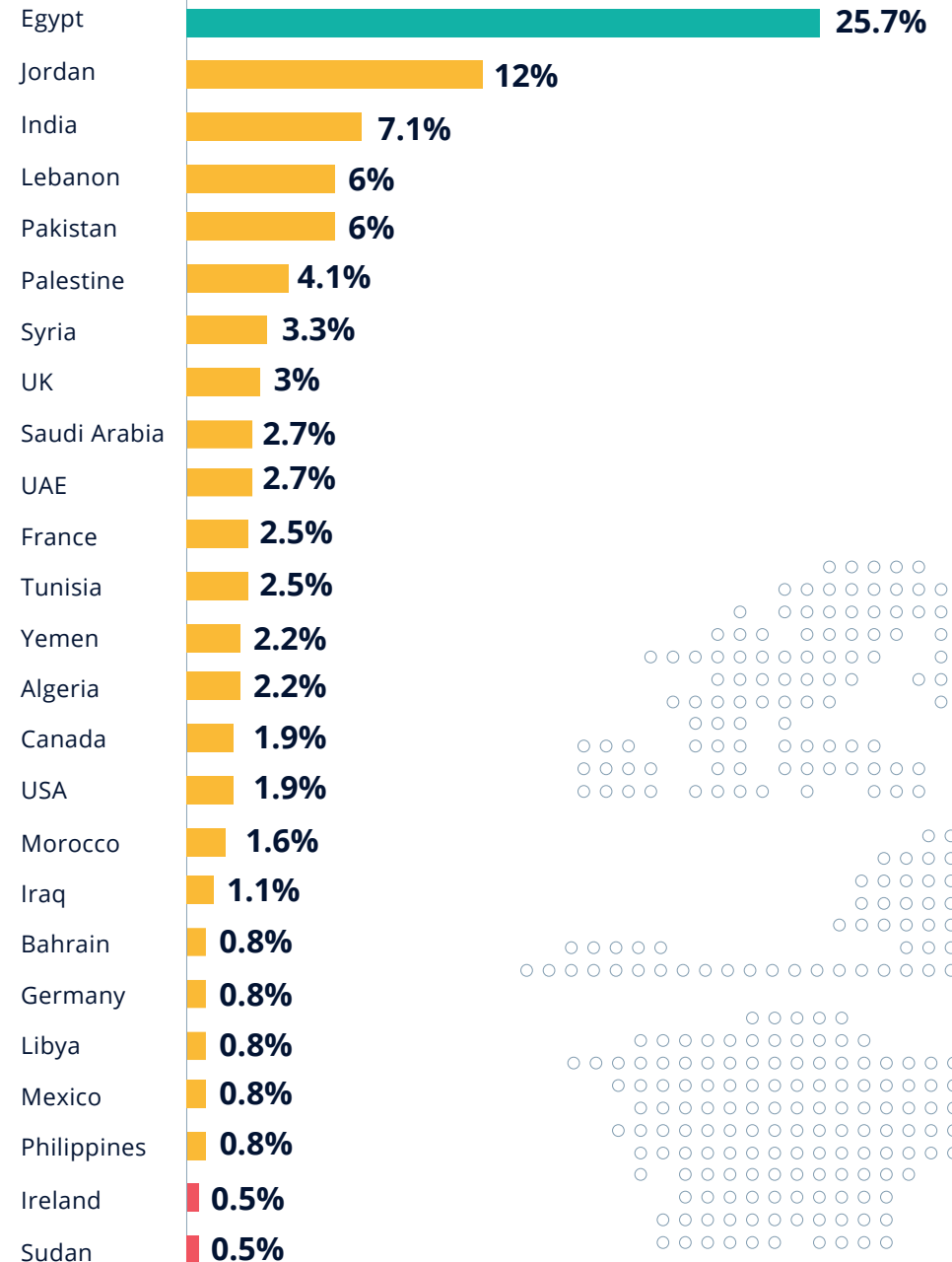
## AGE OF FOUNDERS



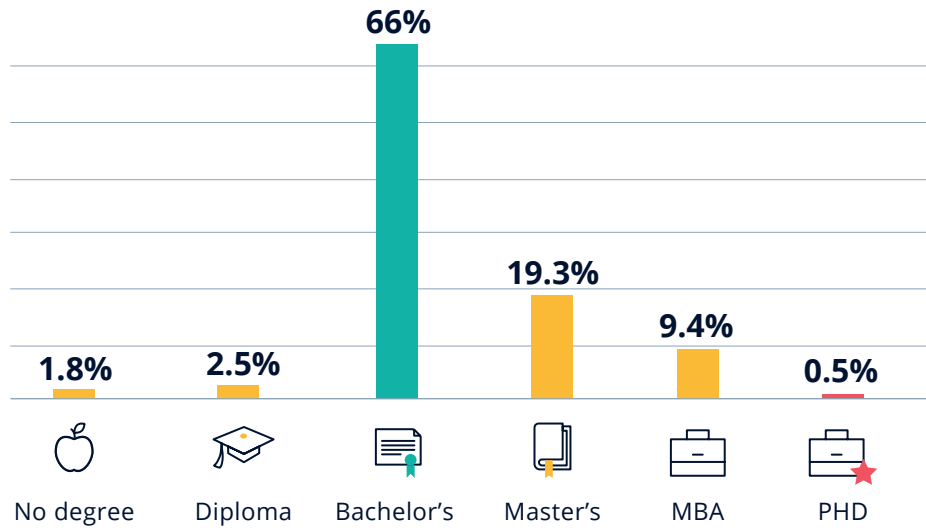
## GENDER OF FOUNDER



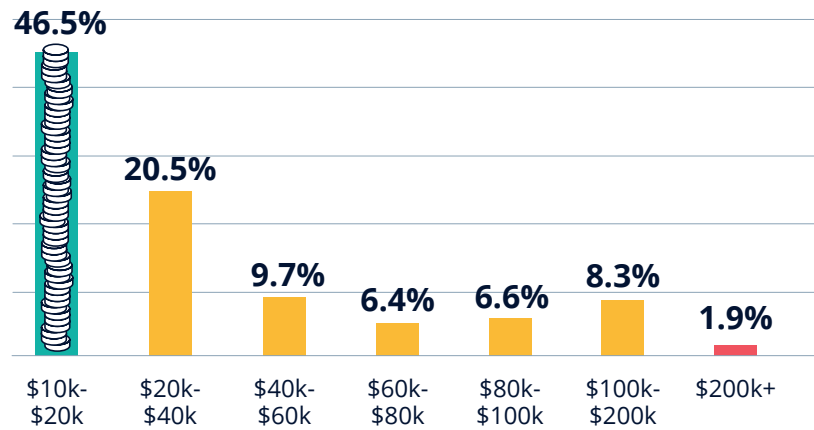
## NATIONALITY OF FOUNDERS



### HIGHEST EDUCATION LEVEL



### CURRENT ANNUAL SALARY OF FOUNDERS



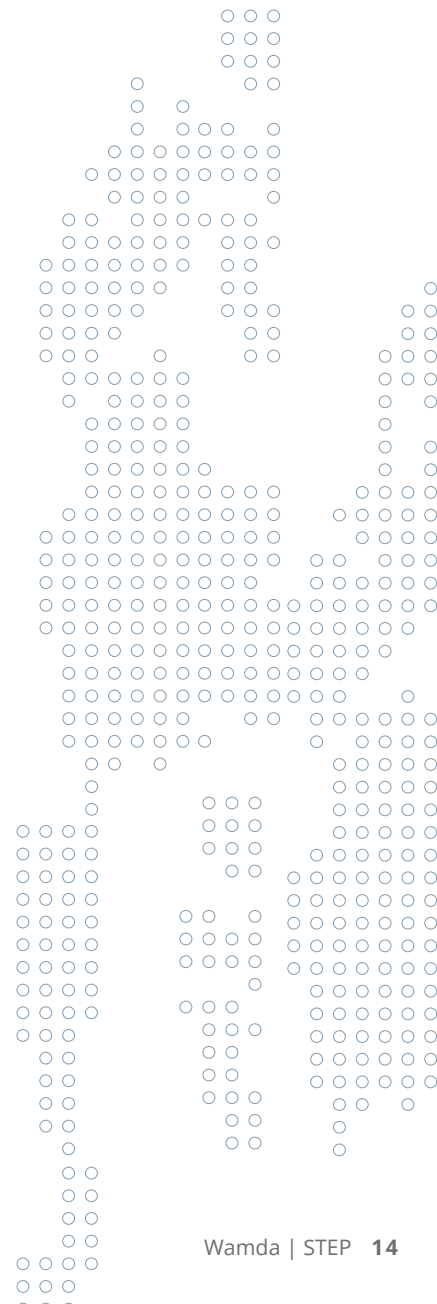
### PRIOR EXPERIENCE IN FOUNDING A STARTUP



### EXPERIENCE MANAGING A BUSINESS



### FOUNDERS WITH TECH OR PRODUCT DESIGN BACKGROUND








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