

481

Number of Startups

15

Number of Headquarters

31

Number of Sectors

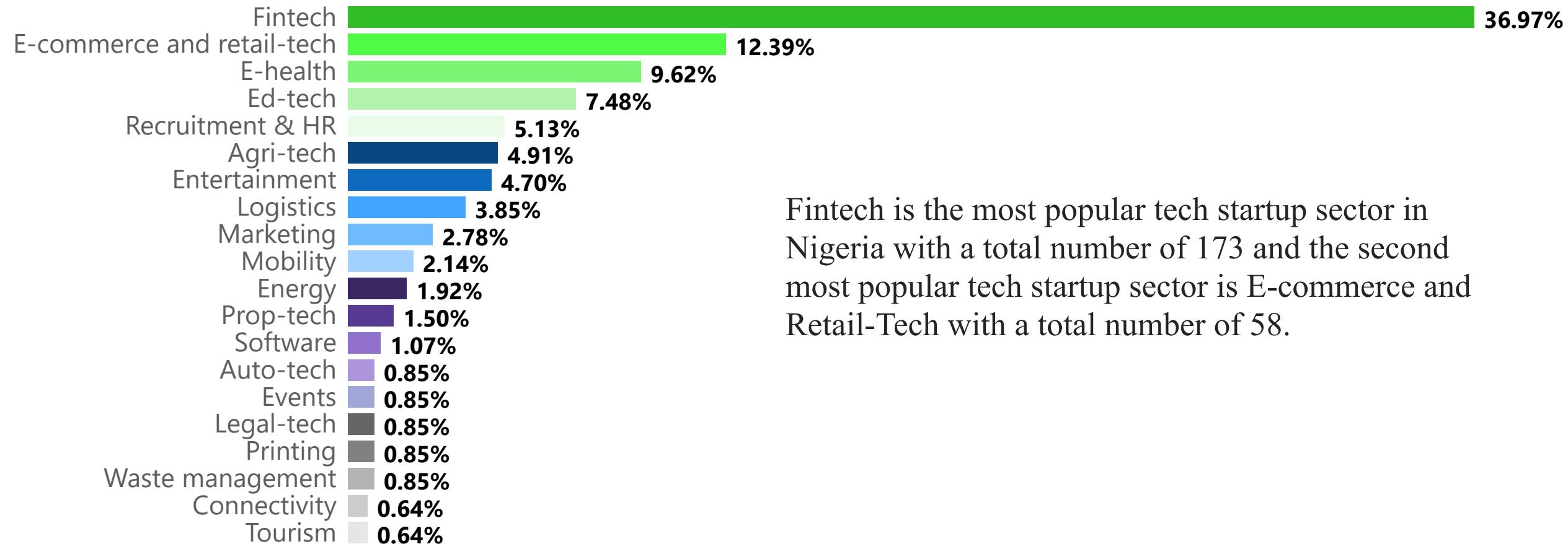
75

Number of Female Founders

406

Number of Male Founders

Top 20 Most Popular Sectors



Fintech is the most popular tech startup sector in Nigeria with a total number of 173 and the second most popular tech startup sector is E-commerce and Retail-Tech with a total number of 58.

481

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Number of Sectors

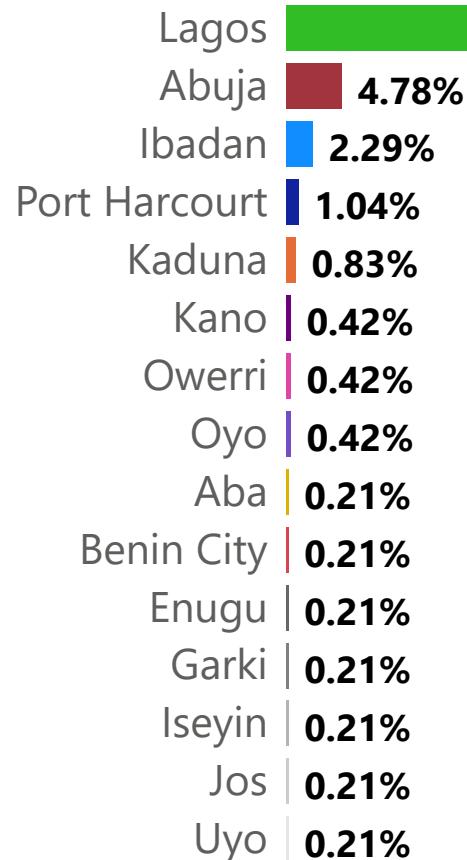
75

Number of Female Founders

406

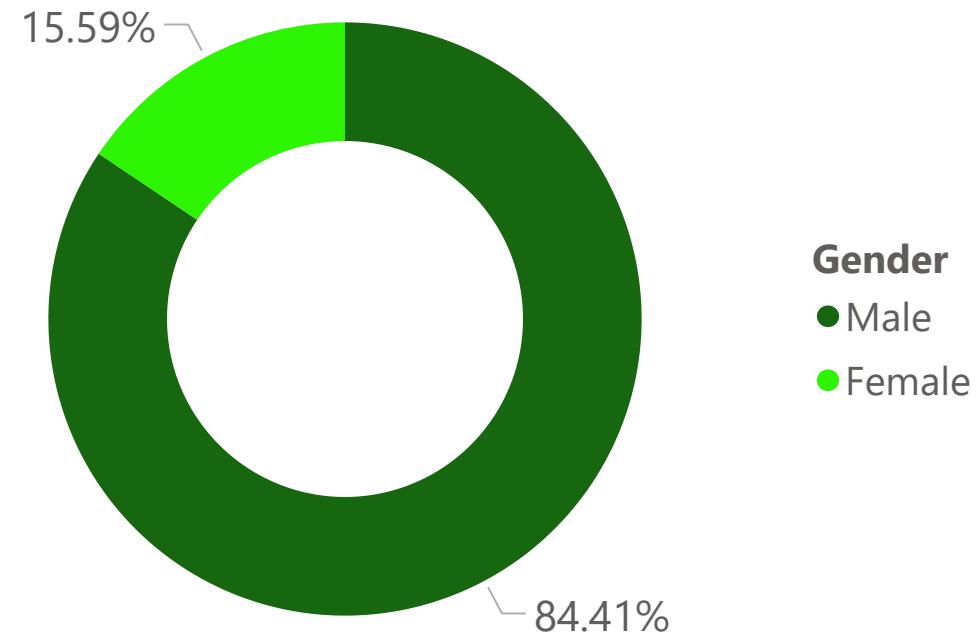
Number of Male Founders

Headquarters Location



Most of the tech startups
headquarters are located in Lagos

Proportion of Startup Gender Founder



Gender
● Male
● Female

481

Number of Startups

15

Number of Headquarters

31

Number of Sectors

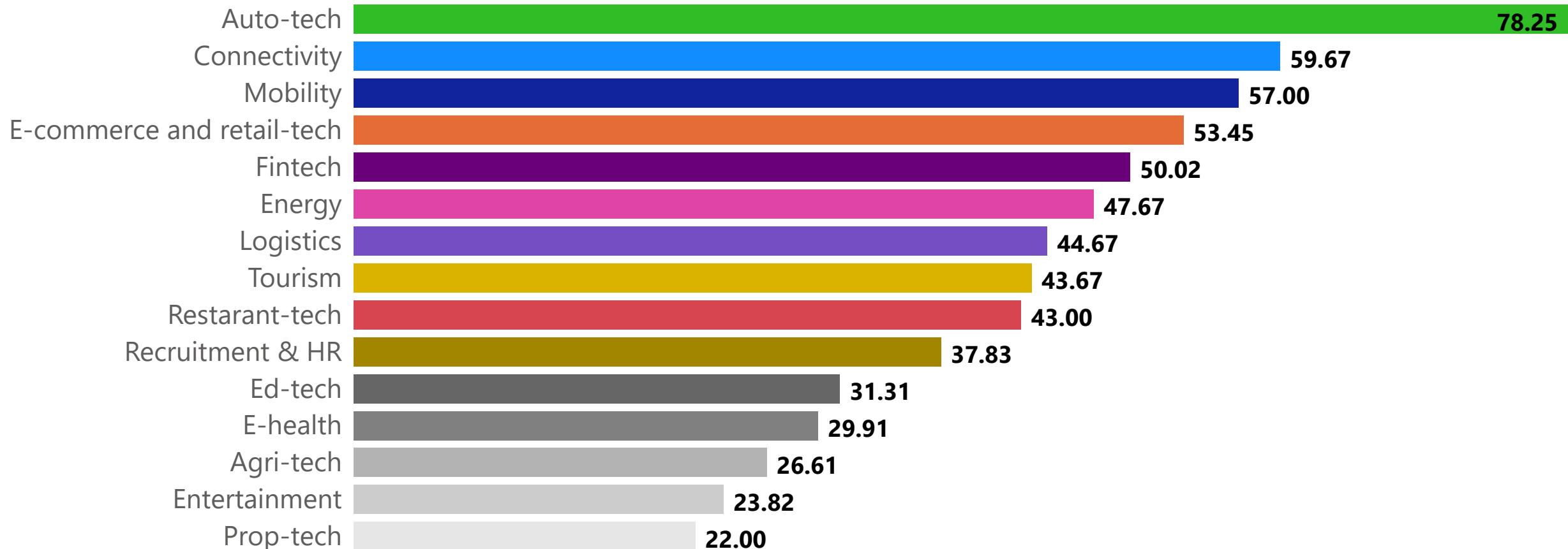
75

Number of Female Founders

406

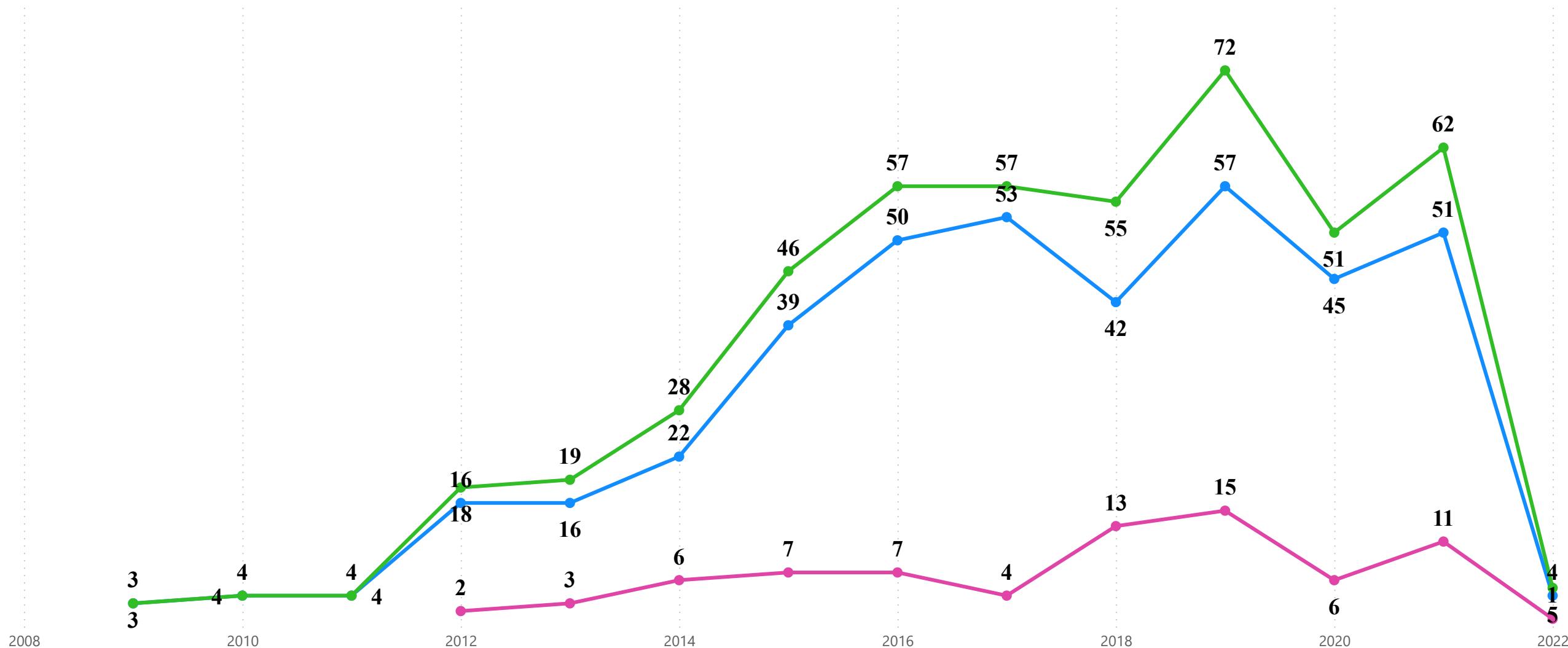
Number of Male Founders

Top 15 Average Number of Employees in Each Sectors



Number of Startups Launched Over the Years

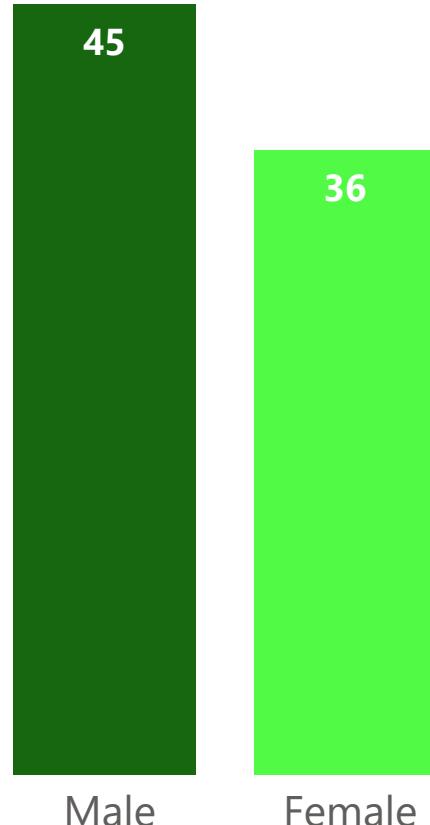
- Number of Male Founders • Count of Startup name • Number of Female Founders



481

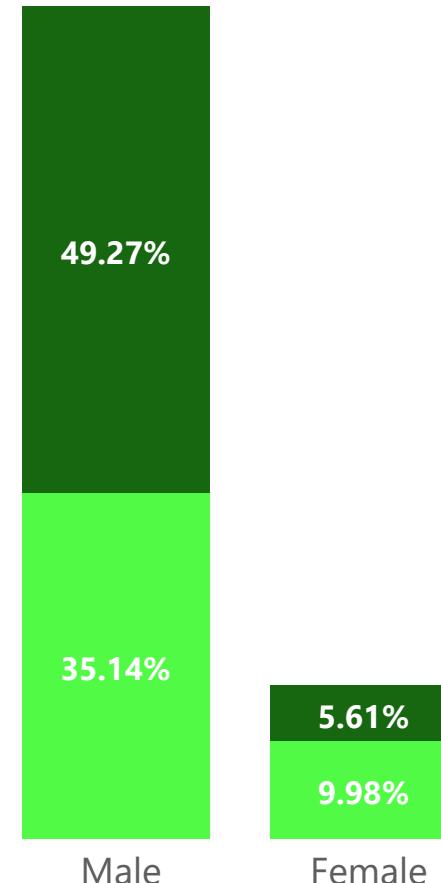
Number of Startups

Average Number of Employees in a Company Based on Founder Gender



Proportion of Accelerated Startup Based on Gender

Program ● Accelerated ● Not Accelerated



Top 20 Tech Startups Per Sectors Launched in a Year

Sector	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total
Fintech	3	2	4		8	8		21	17	21	28	27	31	3	173
E-commerce and retail-tech			3	6	5	10		9	4	4	5	5	7		58
E-health			2	3	1	5		9	7	5	6	3	4		45
Ed-tech	1		1	1	2	4		3	3	5	8	4	3		35
Recruitment & HR		2	1	1	2	2		3	4	2	3	2	2		24
Agri-tech				1		2	4	6	5	5					23
Entertainment	3		3	2		1		2	1	3	1	4	2		22
Logistics				1	1			3	2	2	6	1	2		18
Marketing			1		6			2	1		1	2			13
Mobility						4	1	1	1	2	1				10
Energy				1		2	1	1	1	1		2			9
Prop-tech		1	1					3	1	1					7
Software				1	1	1			1				1		5
Auto-tech									1		2	1			4
Events							1	1	1	1					4
Legal-tech							1	1	1	1					4
Printing						1	1	1				1			4
Waste management				1				1		1					4
Connectivity						1	1			1					3
Tourism				1		2									3
Total	3	4	4	17	19	28	44	57	55	54	70	48	60	5	468

481

Number of Startups

The highlighted values are the number of tech startup in a sector that are greater than or equal to 10 in a year.

632

\$3.17bn

Number of Africa Startups

64

Total Amount (US\$)

600

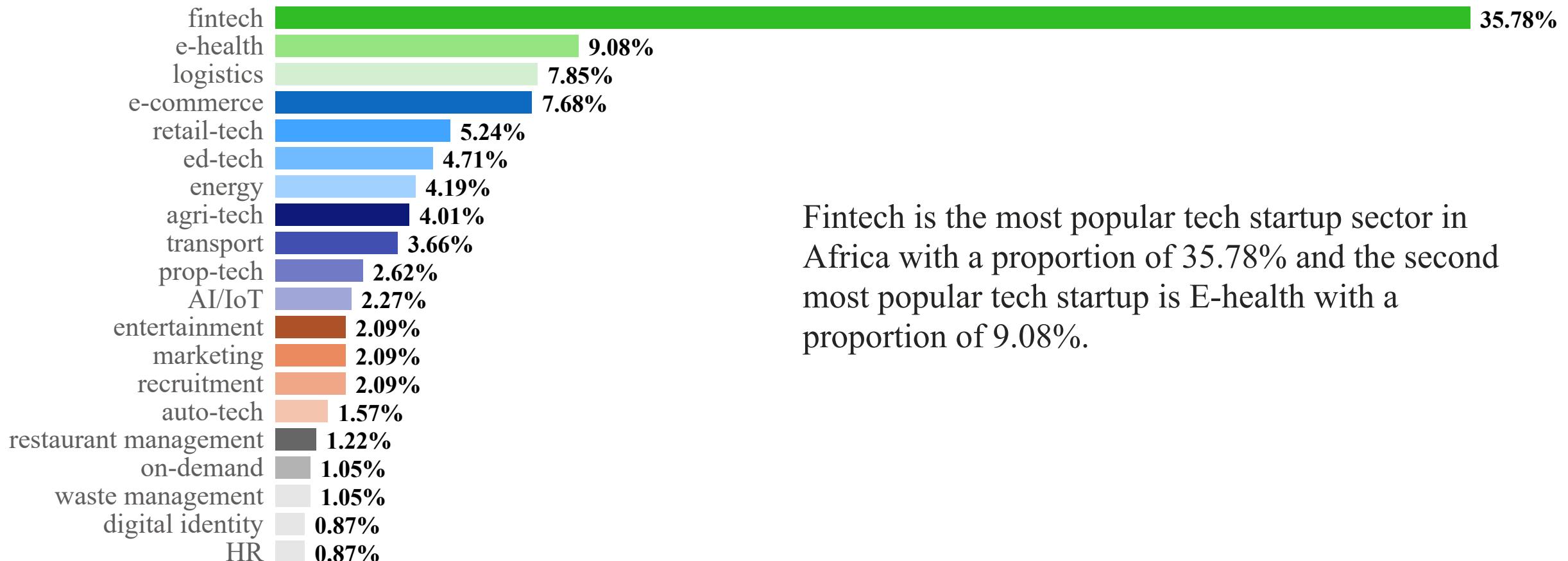
Count of Sector

33

No. of Local Founder

No. of International Founder

Top 20 Most Popular Sectors



Fintech is the most popular tech startup sector in Africa with a proportion of 35.78% and the second most popular tech startup is E-health with a proportion of 9.08%.

632

\$3.17bn

Number of Africa Startups

64

Total Amount (US\$)

Count of Sector

600

No. of Local Founder

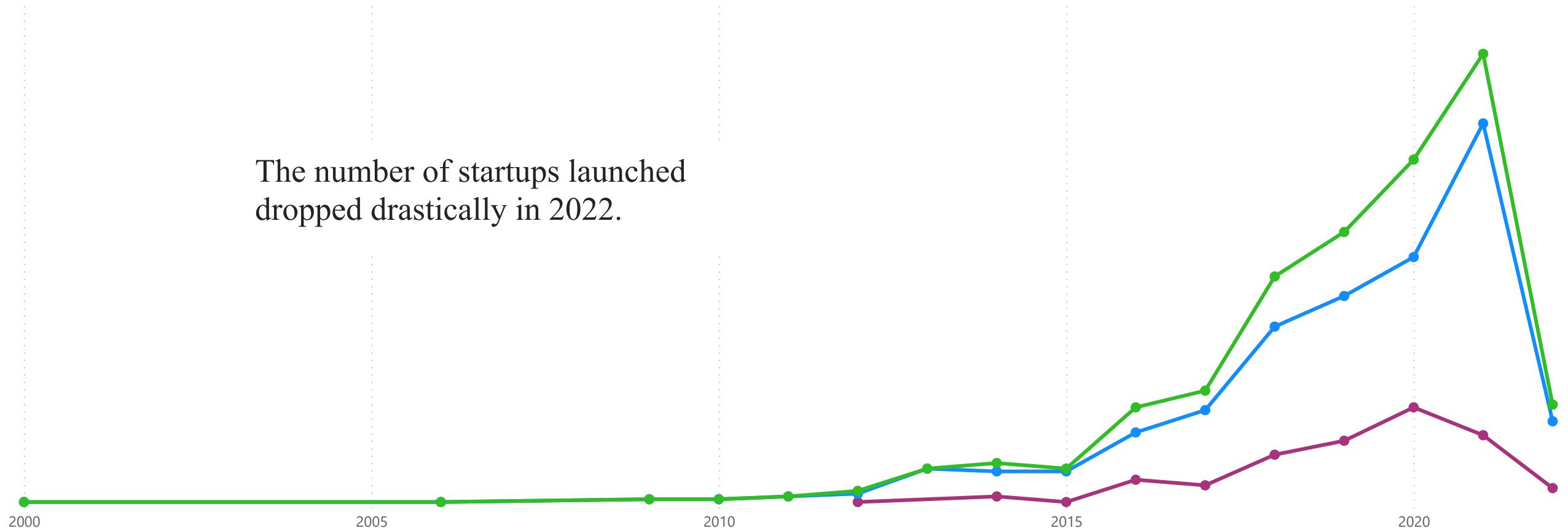
33

No. of International Founder

Number of Startups Launched Over the Years

● Female Co-Founder/CEO ● Male Co-Founder/CEO ● Count of Startup

The number of startups launched dropped drastically in 2022.



No. of Local Founder

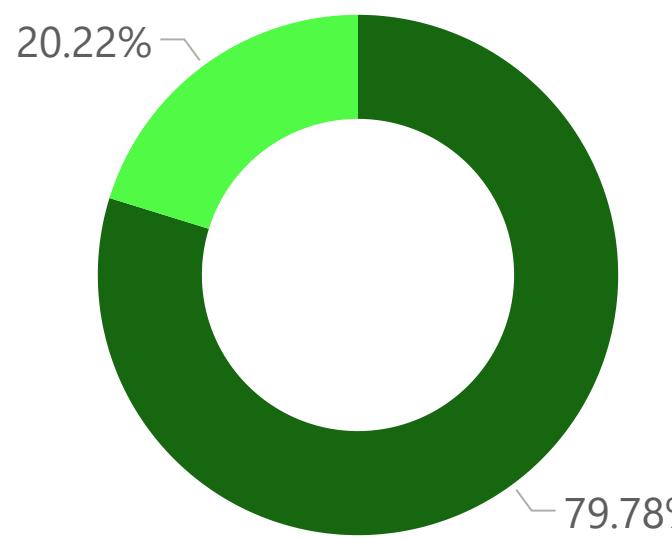
No. of International Founder

632

\$3.17bn

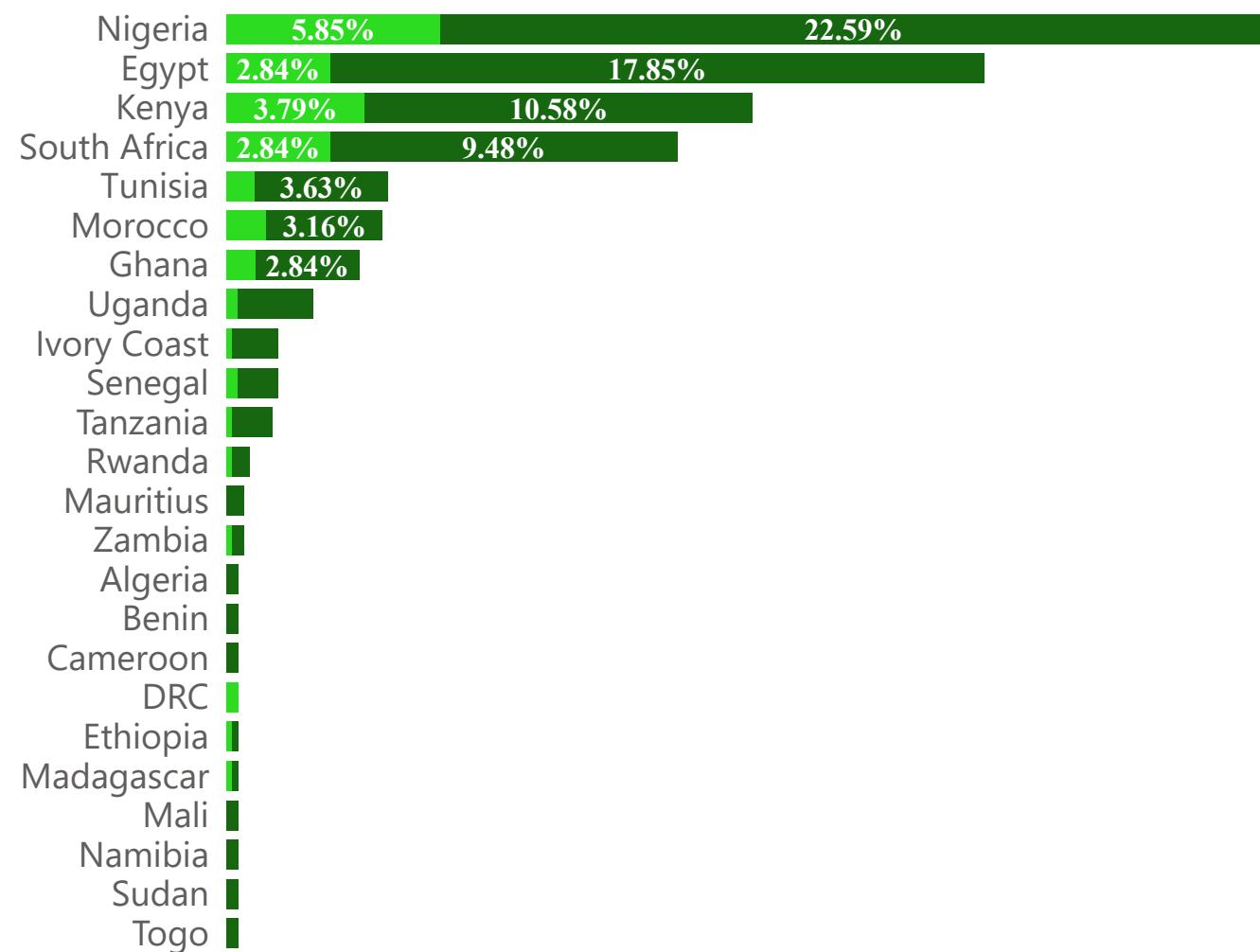
Number of Africa Startups

Total Amount (US\$)



Proportion of Startup Gender Founder

CEO Gender
 ● Male
 ● Female



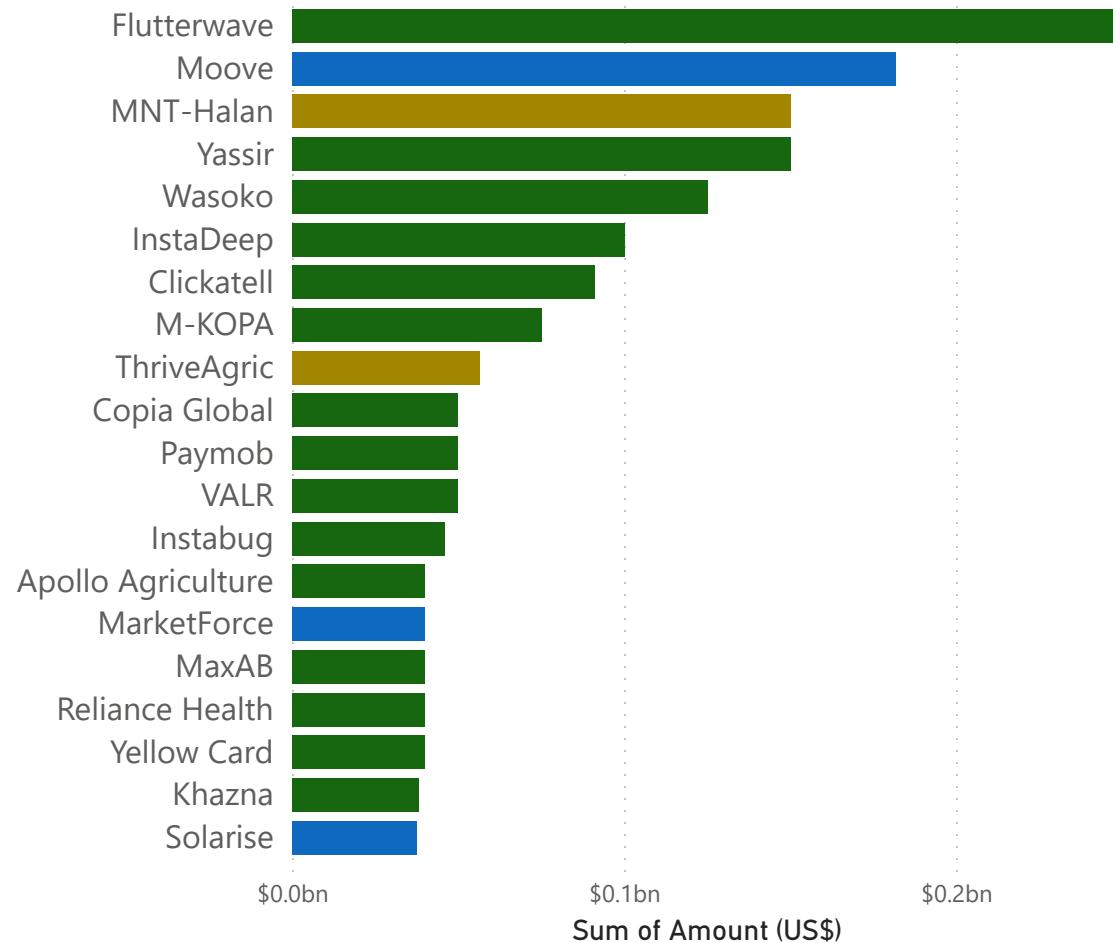
Number of Africa Startups

Total Amount (US\$)

Count of Sector

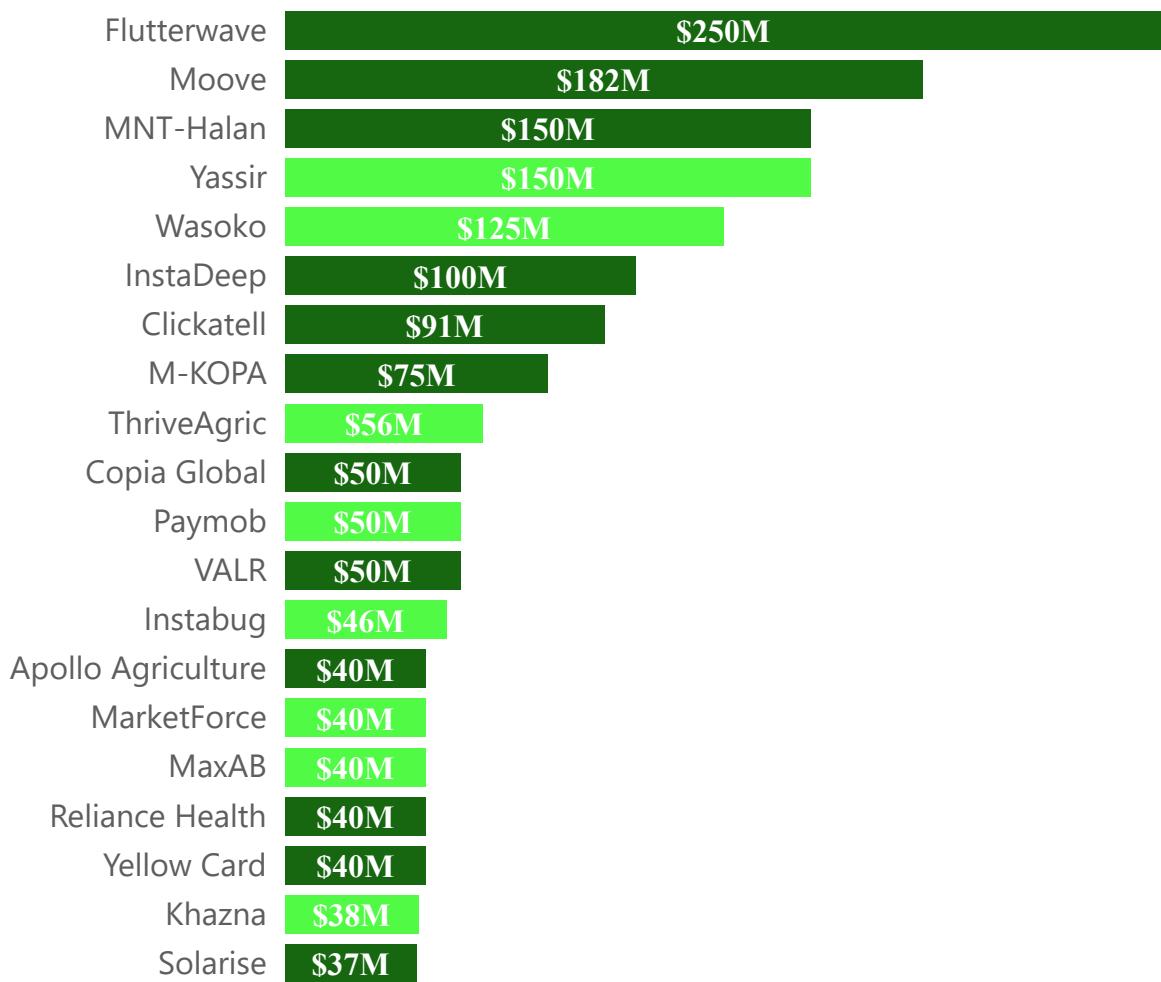
Equity Status of Top 20 Startups with Highest Amount (US\$)

Debt/Equity ● Debt ● Equity ● Equity/debt



Top 20 Startup with Highest Amount (US\$)

Accelerator? ● No ● Yes



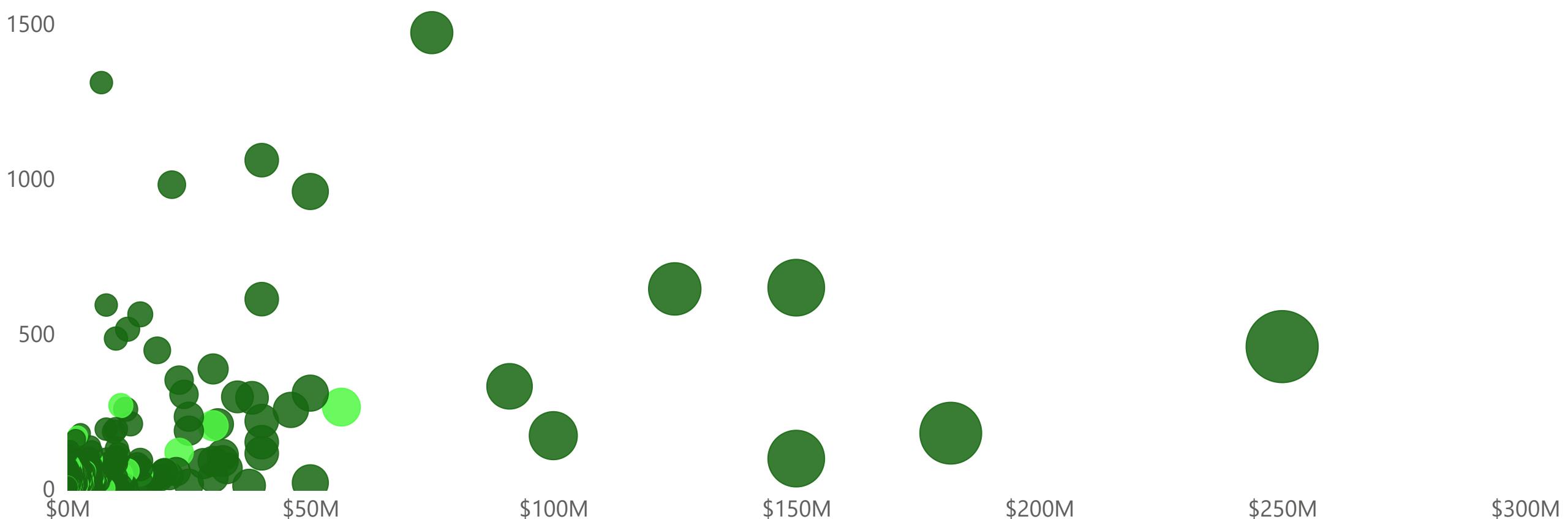
AFRICA STARTUPS ANALYSIS

632**\$3.17bn****64**

Number of Africa Startups

Total Amount (US\$)

Count of Sector

Correlation Between Amount (US\$) and Number of Employees**CEO Gender** ● Female ● Male



AFRICA STARTUPS ANALYSIS

632

Number of Africa Startups

\$3.17bn

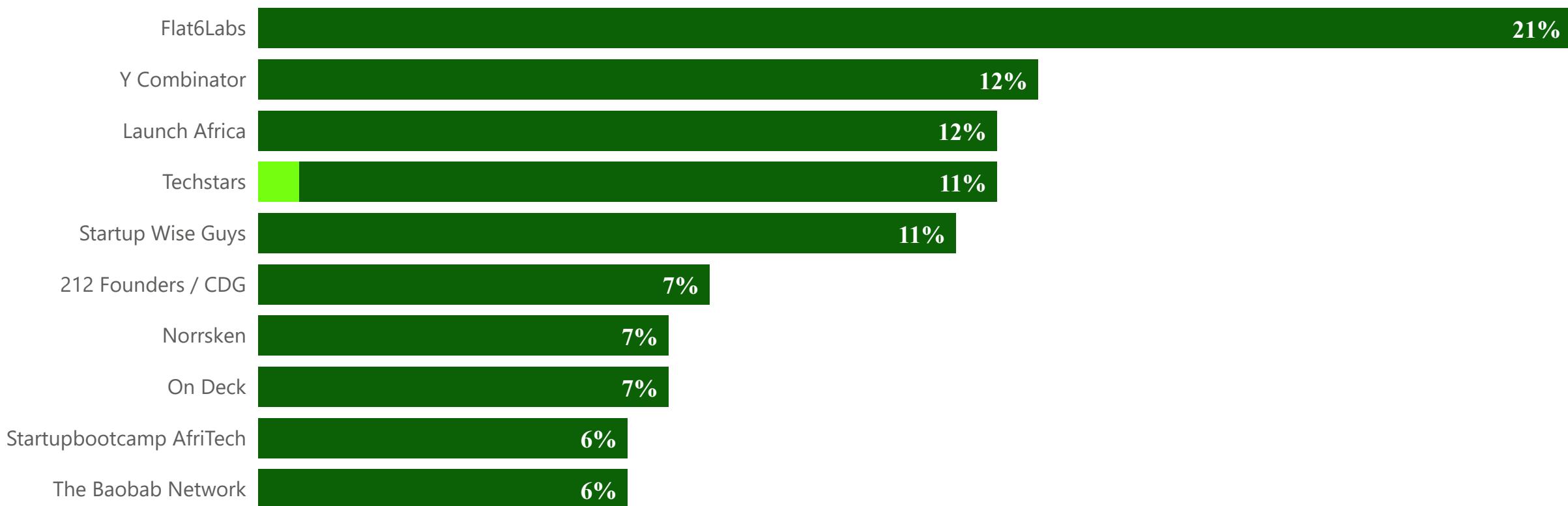
Total Amount (US\$)

64

Count of Sector

Top 10 Most Popular Investors

Local founder? ● No ● Yes



180**945M****29****171****9**

Count of Nigeria Startups

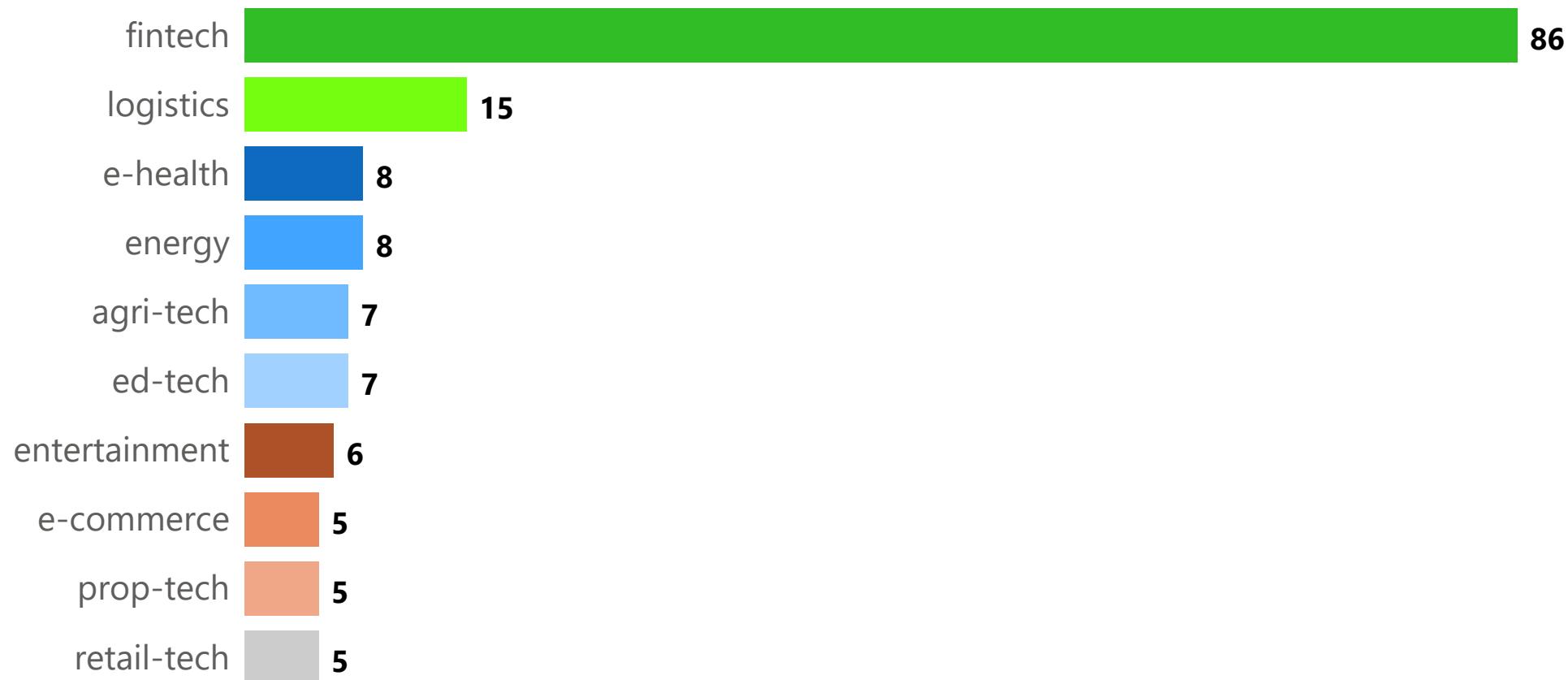
Sum of Amount (US\$)

Count of Sector

No. of Local Founder

No of International Founder

Top 10 Most Popular Sectors



180

945M

Count of Nigeria Startups

29

Count of Sector

171

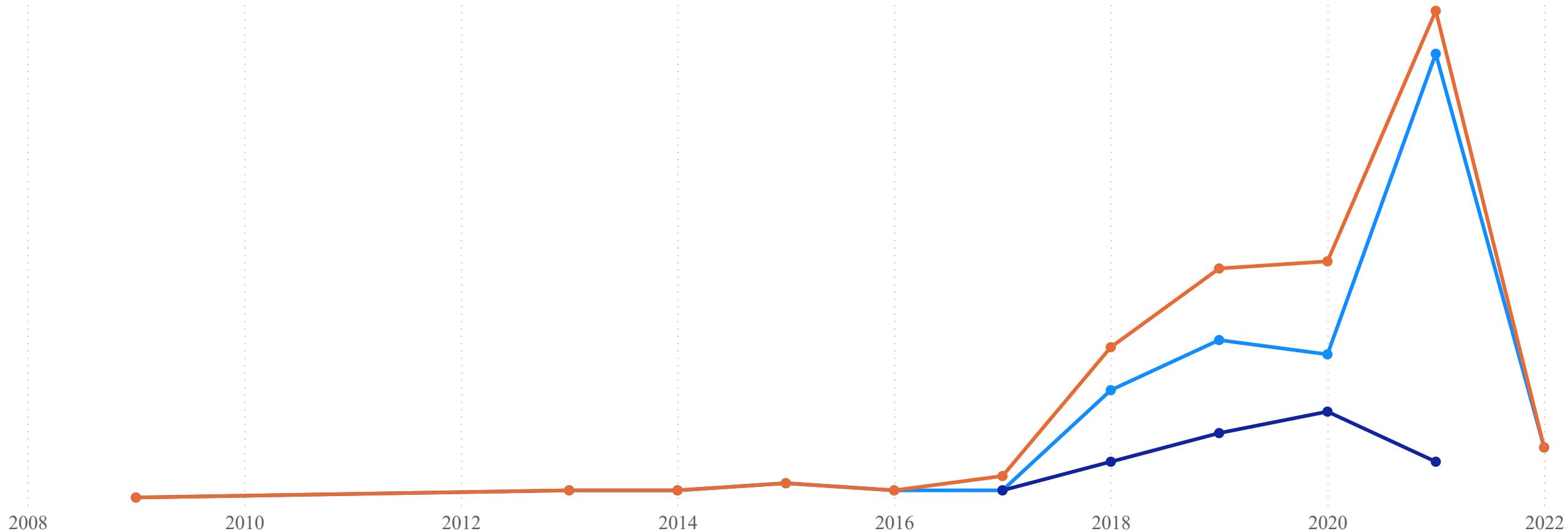
No. of Local Founder

9

No of International Founder

Number of Startups and Founders Based on Genders Launched Over the Years

- Male Co-Founders/CEO
- Female Co-Founders/CEO
- Startup



AFRICA STARTUPS ANALYSIS - (NIGERIA STARTUPS)

180

Count of Nigeria Startups

945M

Sum of Amount (US\$)

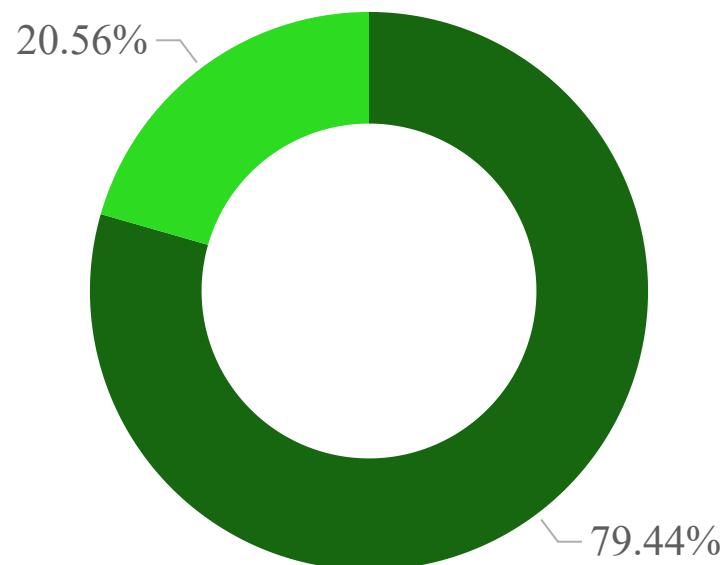
171

No. of Local Founder

9

No of International Founder

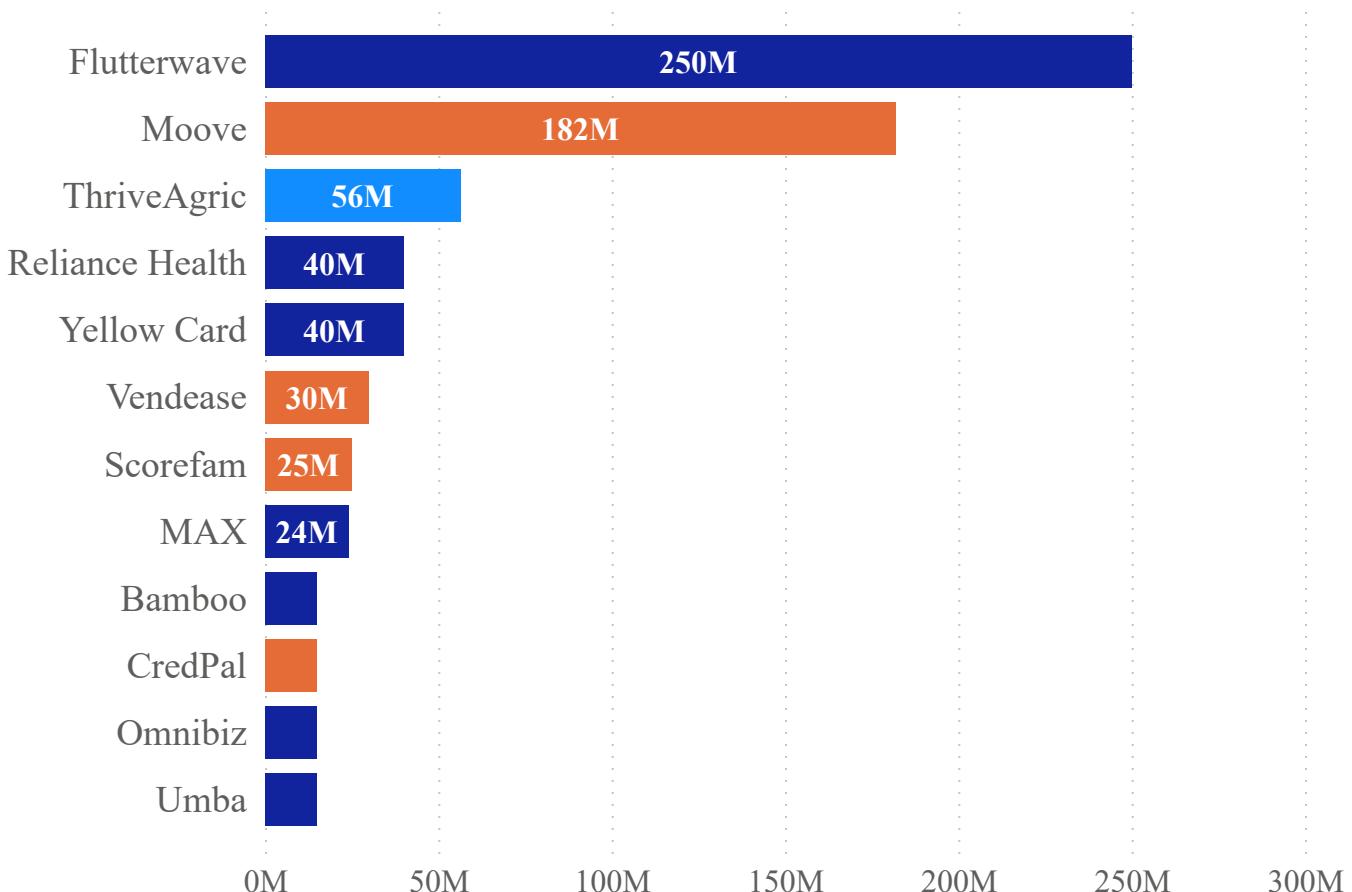
Proportion of Nigeria Startup Gender Founder



CEO Gender
● Male
● Female

Equity Status of Top 10 Startups with Highest Amount (US\$)

Debt/Equity ● Debt ● Equity ● Equity/debt





AFRICA STARTUPS ANALYSIS - (NIGERIA STARTUPS)

180

945M

171

9

Count of Nigeria Startups

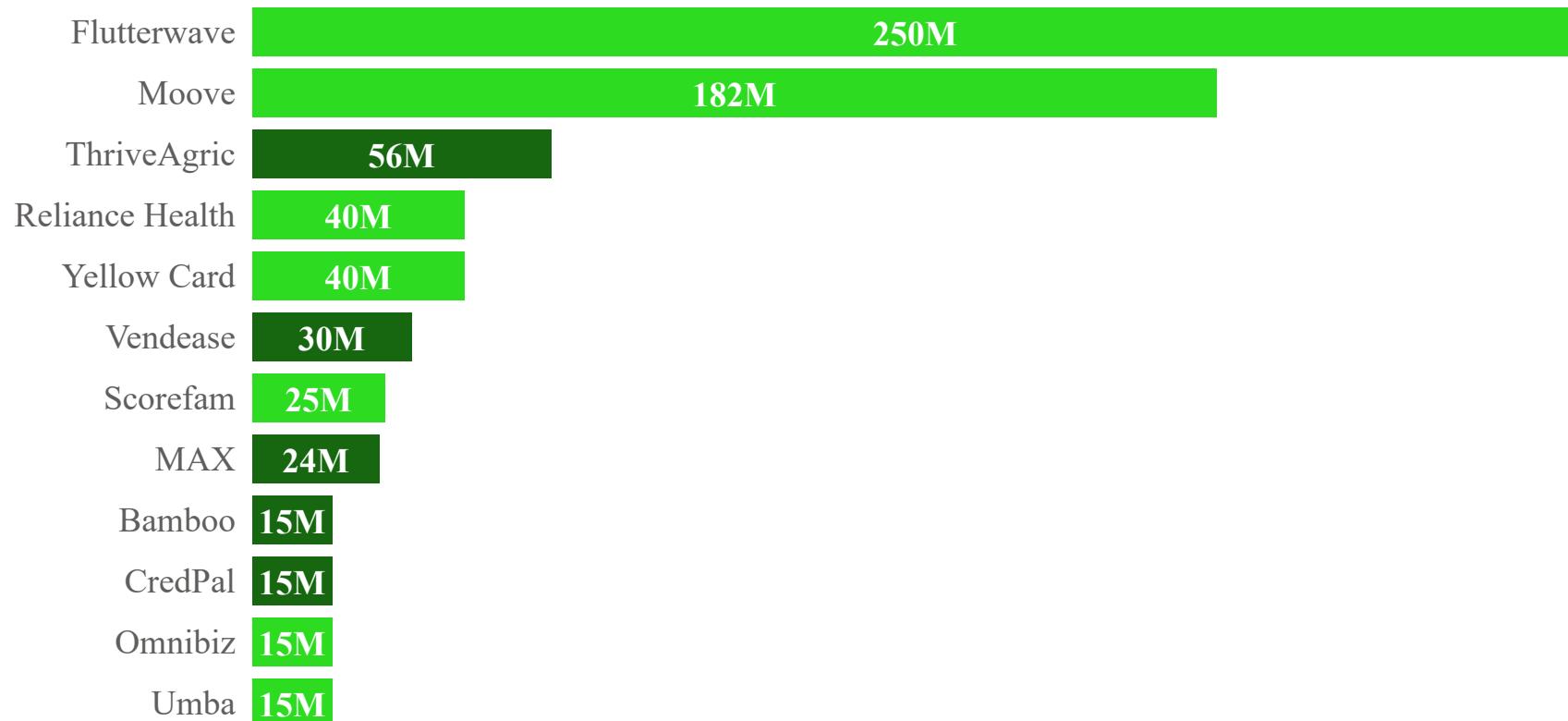
Sum of Amount (US\$)

No. of Local Founder

No of International Founder

Top 10 Startup with Highest Amount (US\$)

Accelerator? • No • Yes



AFRICA STARTUPS ANALYSIS - (NIGERIA STARTUPS)

180

Count of Nigeria Startups

945M

Sum of Amount (US\$)

171

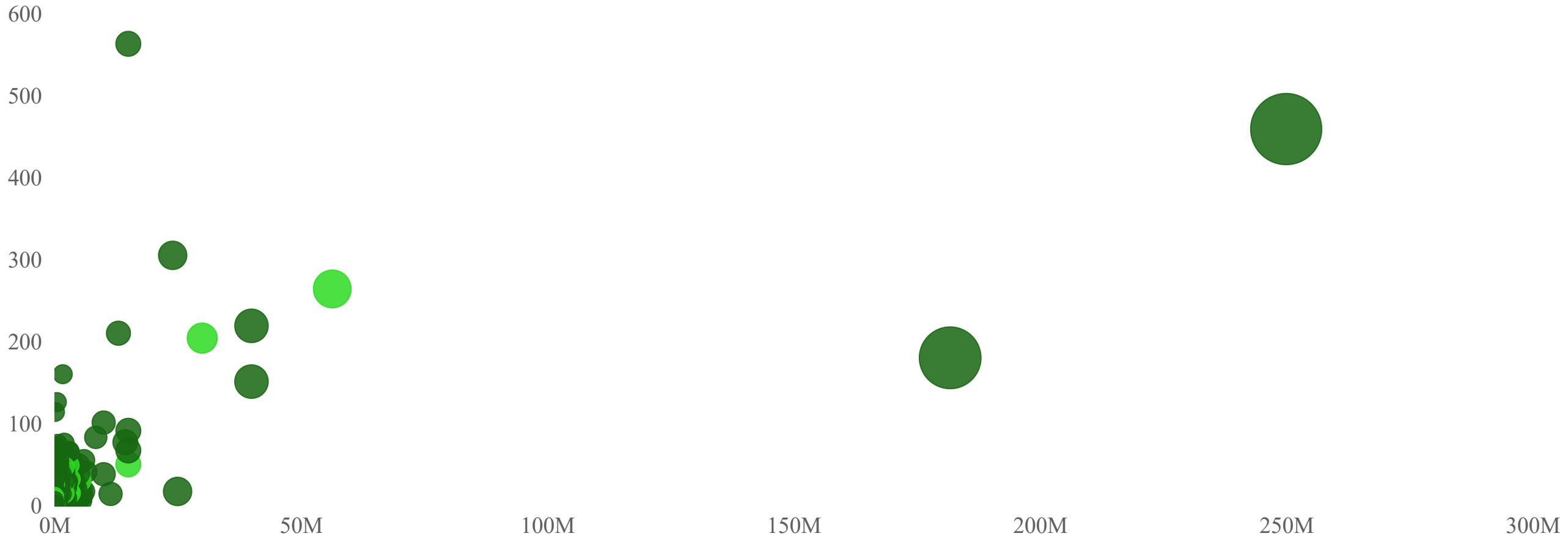
No. of Local Founder

9

No of International Founder

Correlation Between Amount (US\$) and Number of Employees

CEO Gender • Female • Male



180

945M

Count of Nigeria Startups

171

Sum of Amount (US\$)

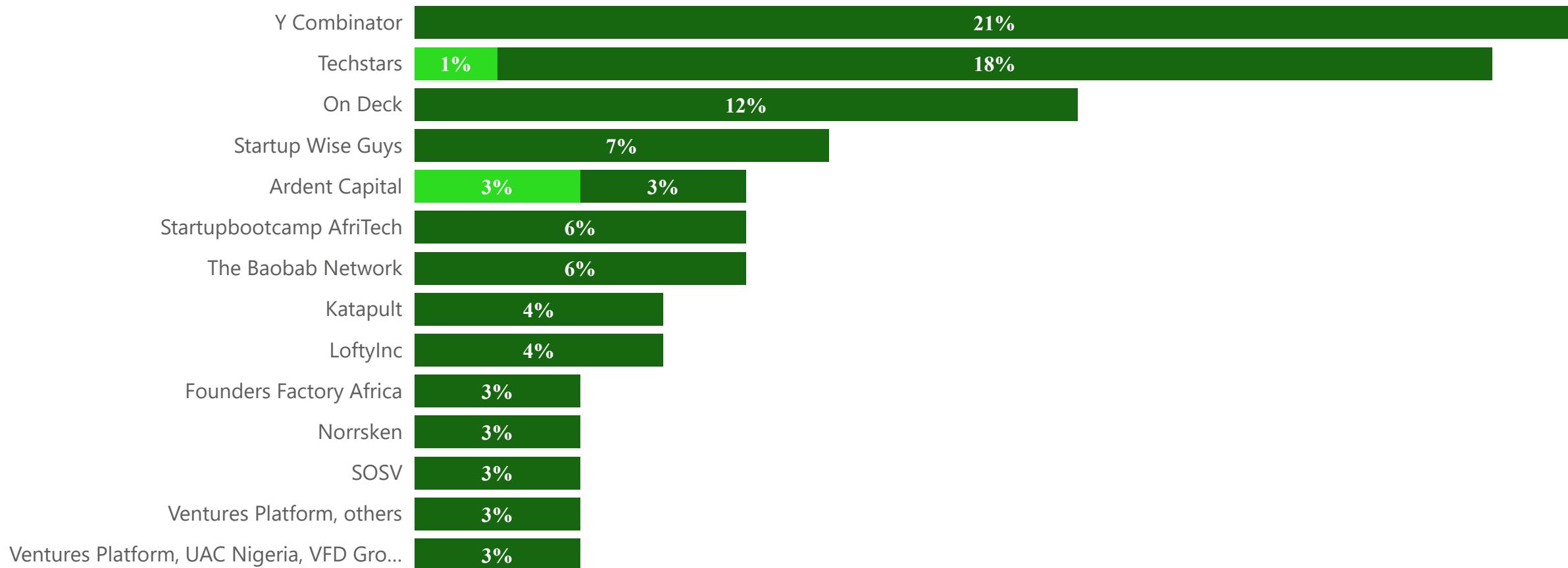
9

No. of Local Founder

No of International Founder

Top 10 Most Popular Investors

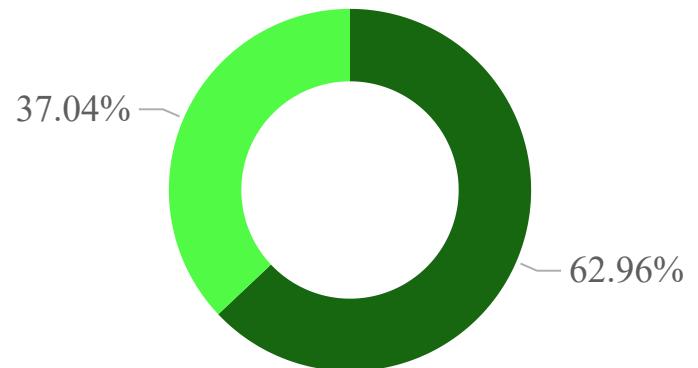
Local founder? ● No ● Yes



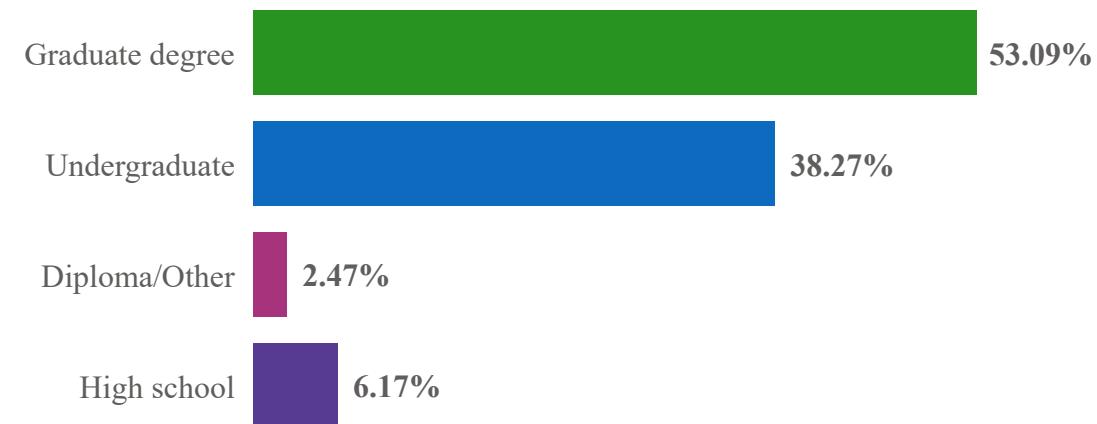
81

Number of Respondents

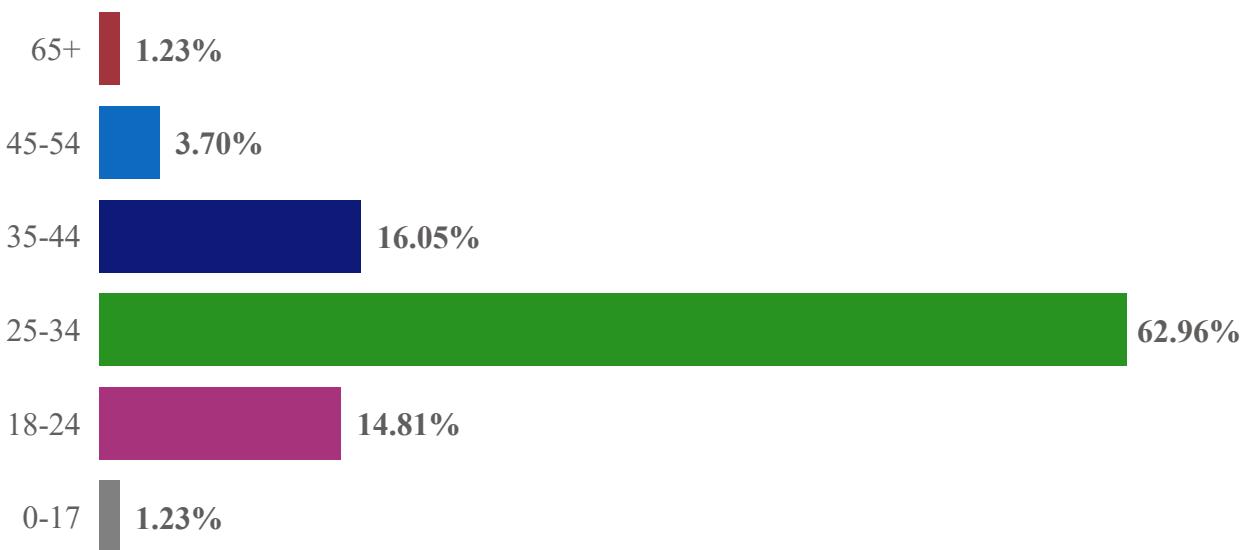
Proportion of Respondents by Gender



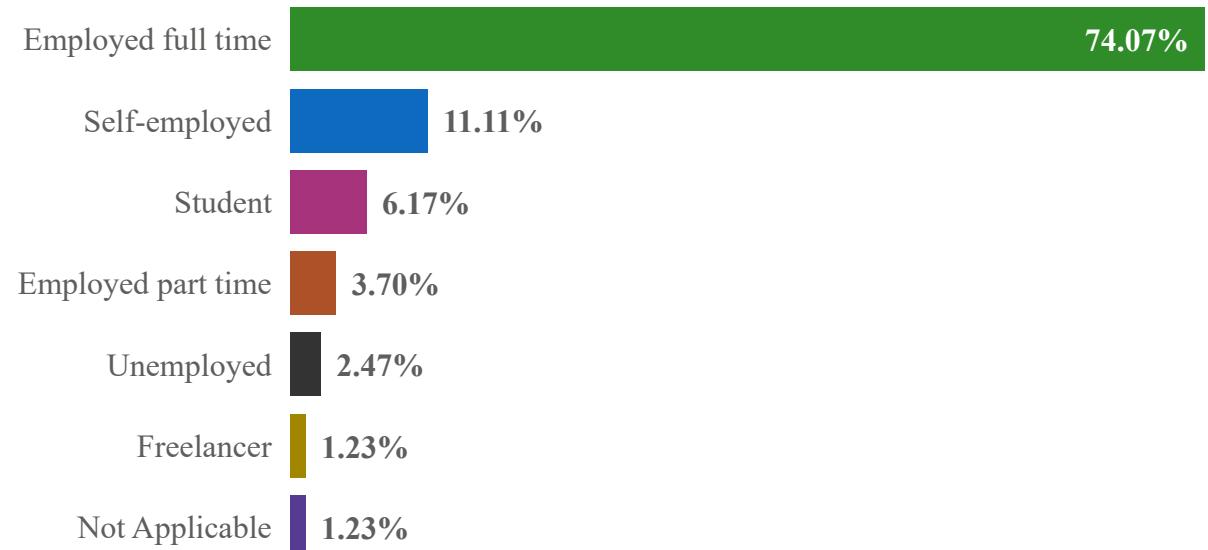
Respondents Highest Level of Education Completed



Respondents Age Group



Proportion of Respondents Employment Status

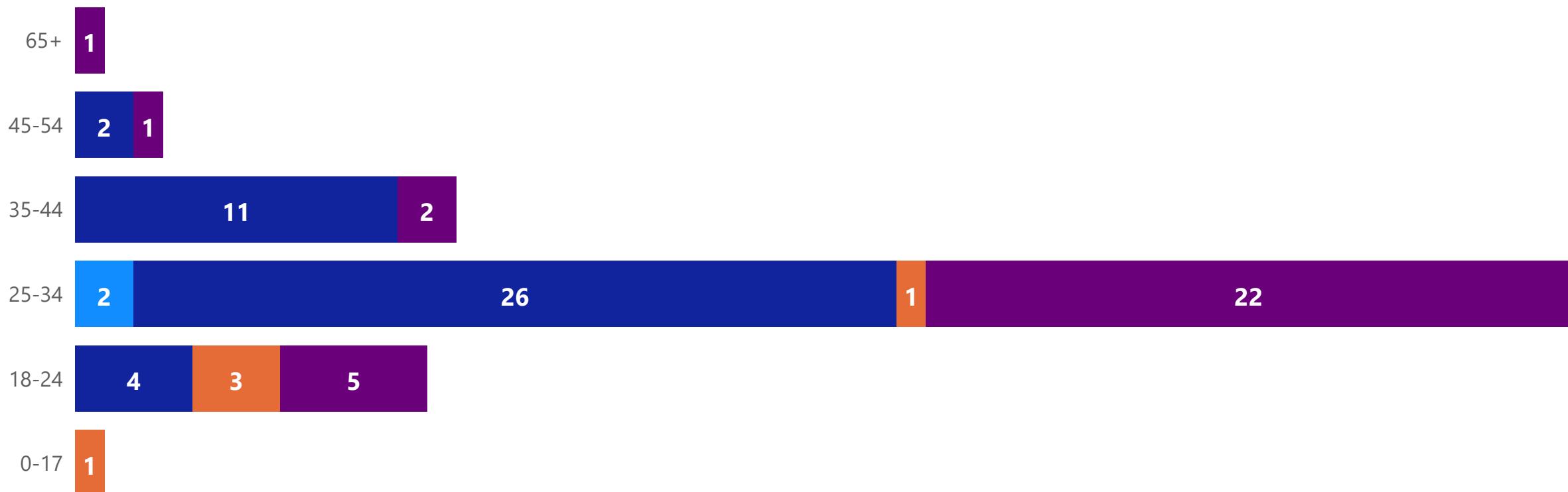


81

Number of Respondents

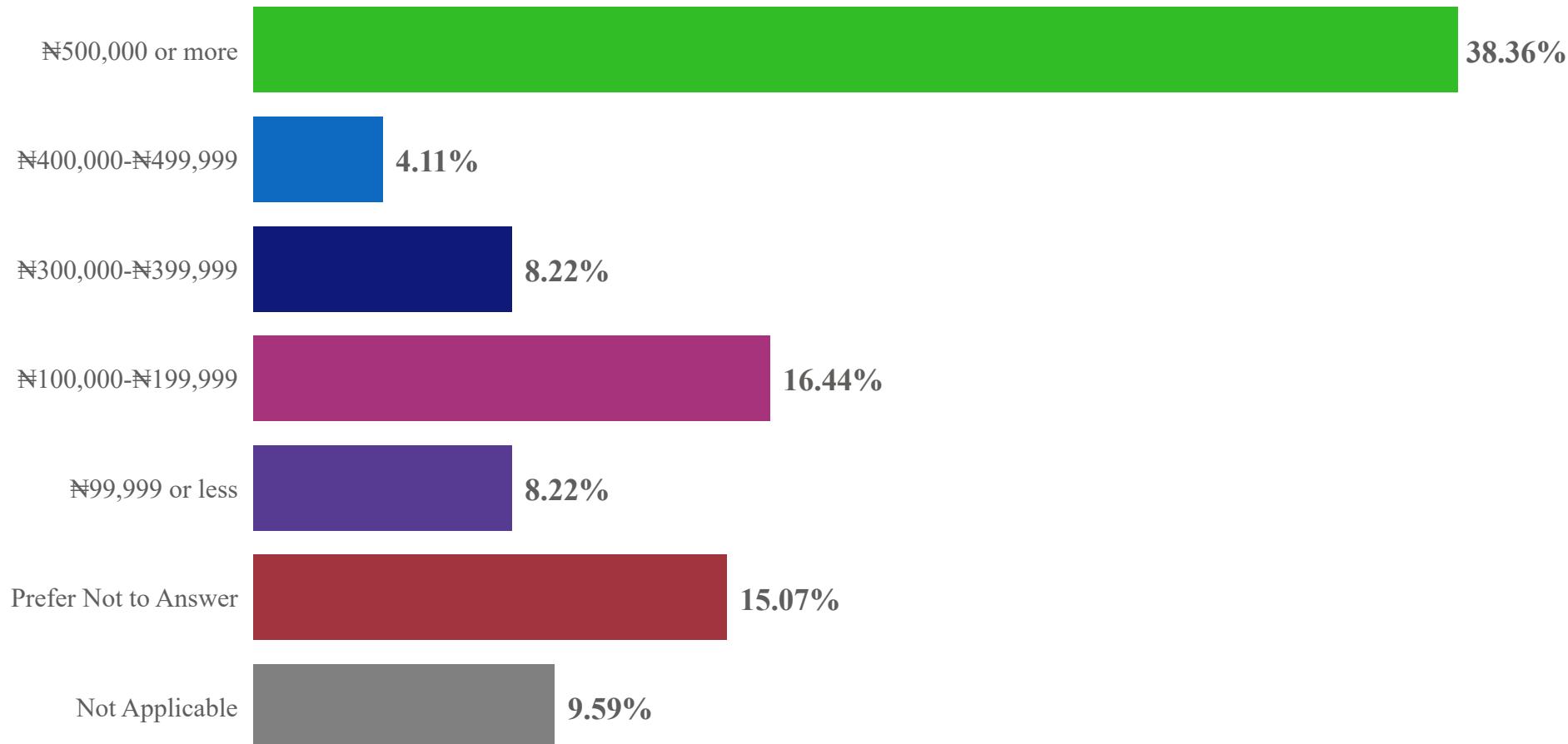
Count of Respondents by Highest Level of Education and Age Group

Highest Level of Education Completed • Diploma/Other • Graduate degree • High school • Undergraduate



81

Number of Respondents

Respondents Monthly Income Range

81

Number of Respondents

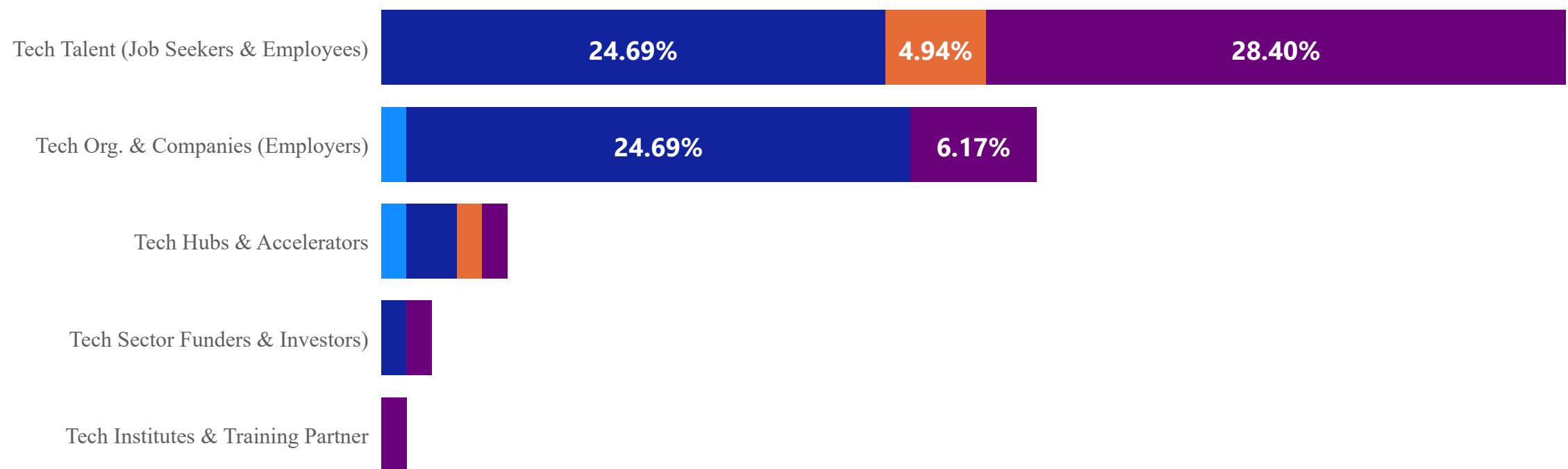
Count of Respondents by Level of Education and Salary Range

Monthly Income Range	Diploma/Other	Graduate degree	High school	Undergraduate	Total
₦100,000-₦199,999	1.23%	6.17%	1.23%	6.17%	14.81%
₦199,999-₦100,000				1.23%	1.23%
₦200,000- ₦299,999		3.70%		3.70%	7.41%
₦299,999- ₦200,000				1.23%	1.23%
₦300,000-₦399,999		3.70%		3.70%	7.41%
₦400,000-₦499,999		3.70%			3.70%
₦500,000 or more	1.23%	20.99%	1.23%	11.11%	34.57%
₦99,999 or less		3.70%	1.23%	2.47%	7.41%
Not Applicable		4.94%	2.47%	1.23%	8.64%
Prefer Not to Answer		6.17%		7.41%	13.58%
Total	2.47%	53.09%	6.17%	38.27%	100.00%

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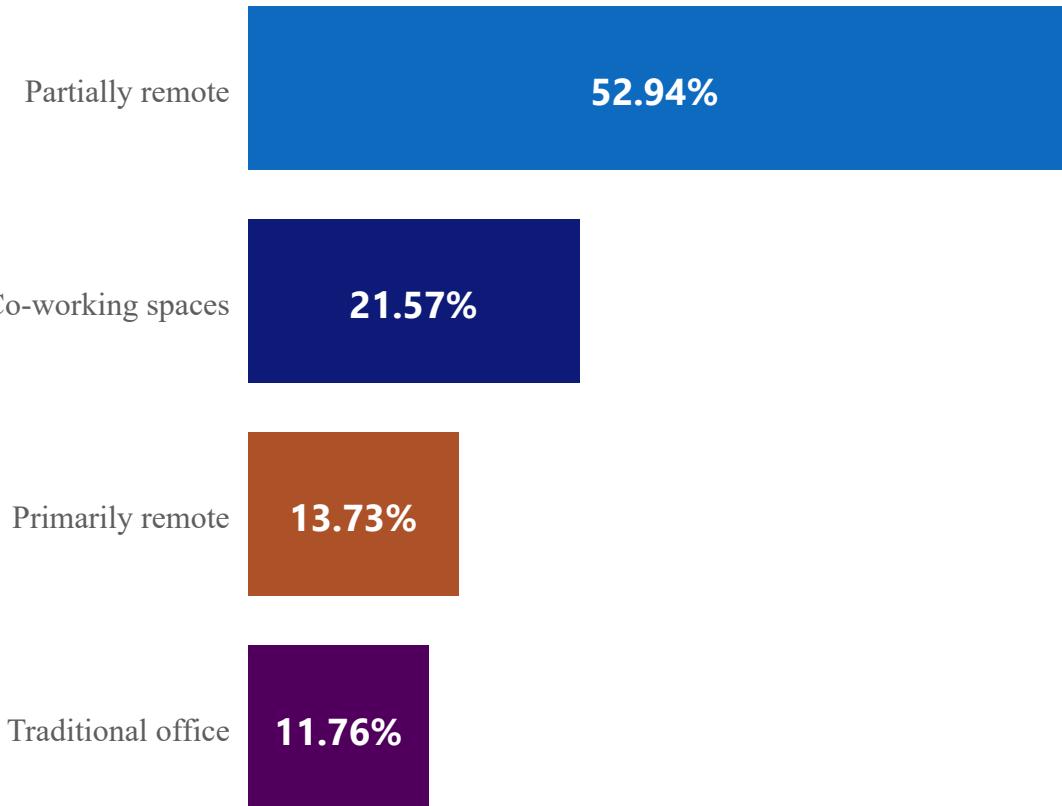
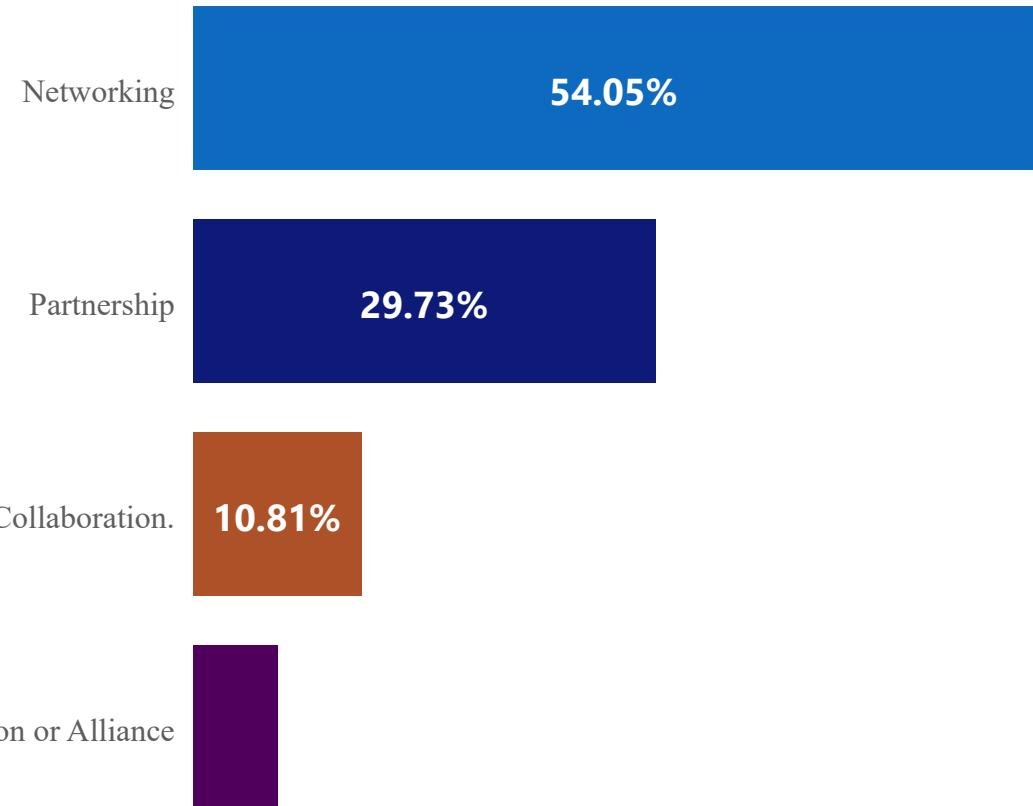
81

Number of Respondents

Count of Highest Education Level and Tech Ecosystem Sections Operated by Respondents**Highest Level of Education Completed** ● Diploma/Other ● Graduate degree ● High school ● Undergraduate

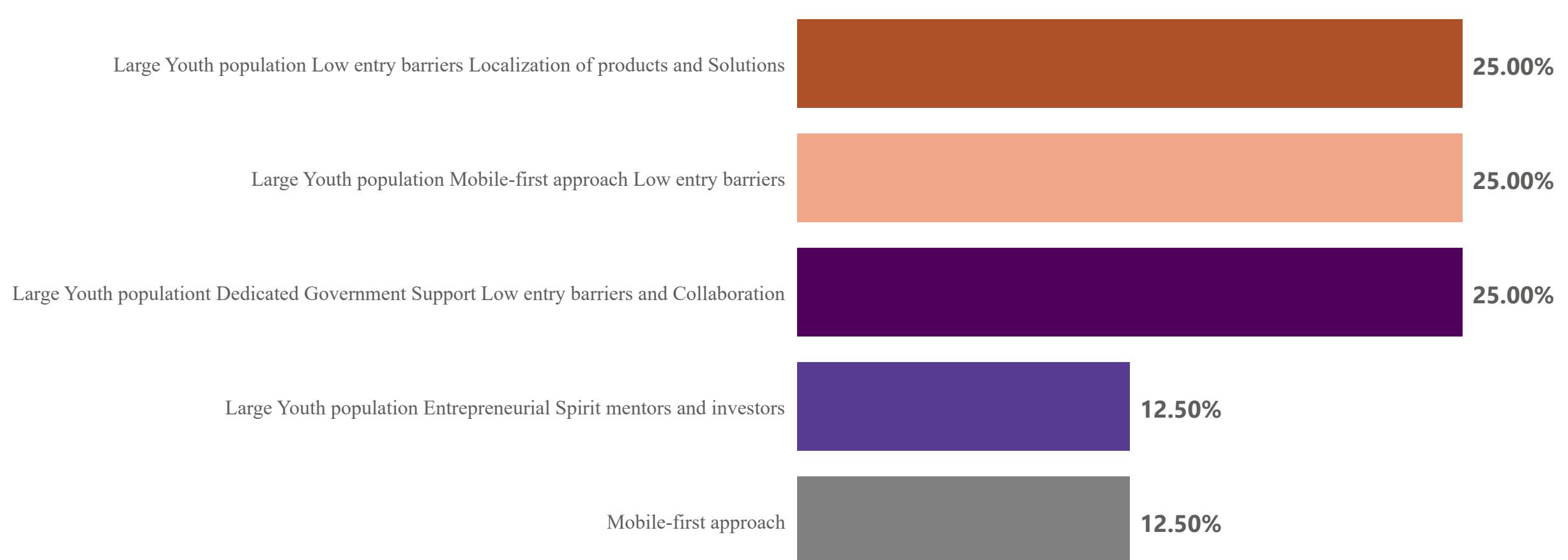
81

Number of Respondents

Main Mode of Work in Lagos**Level of Collaboration among Tech Startups in Lagos**

81

Number of Respondents

Key Features of Lagos Tech Space That Differentiate it from Other Tech Ecosystems

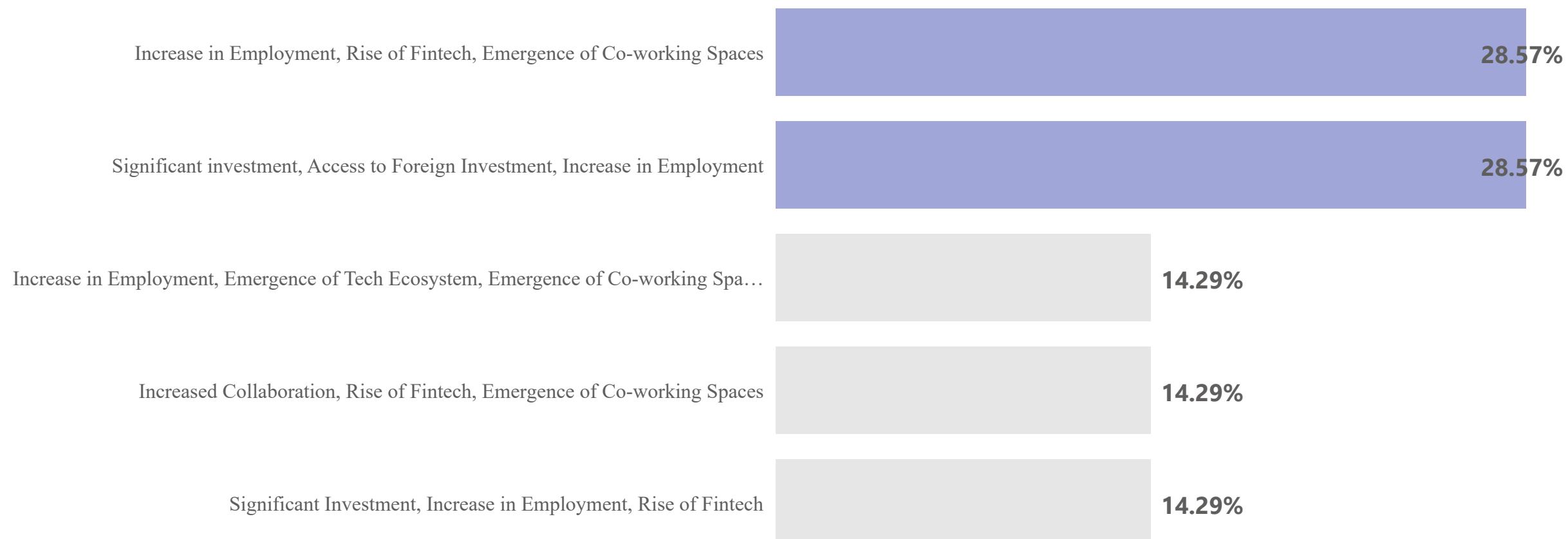
81

Number of Respondents

Top 5 Most Popular Skills Among Tech Professionals in Lagos

81

Number of Respondents

Top 5 Innovation and Growth of Lagos Tech Space

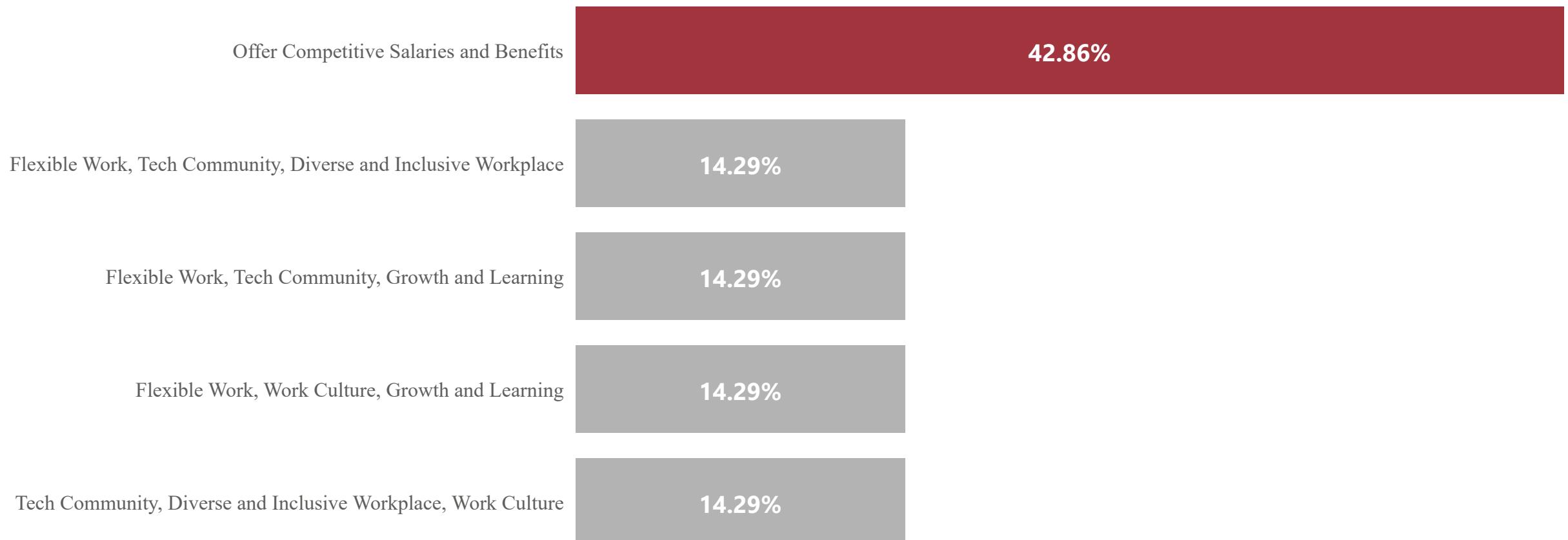


LAGOS TECH SURVEY ANALYSIS

81

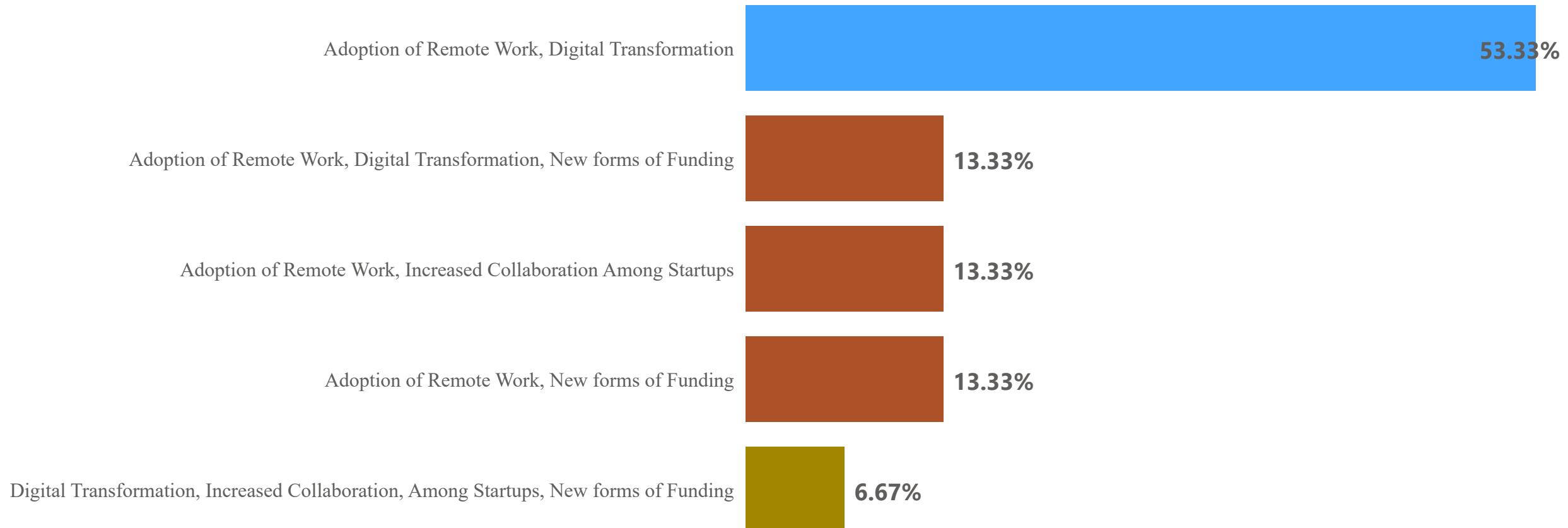
Number of Respondents

Top 5 Means of Attracting tech Talents in Lagos Tech Space



81

Number of Respondents

Top 5 Work Culture and Operations During COVID-19 Pandemic

LAGOS TECH SURVEY ANALYSIS

Top 6 Lagos Tech Space Growth and Sustainability Challenges

Lack of Operational Structure, Policies and Political Interest, Limited Access to Funding

28.00%

Lack of Operational Structure, Limited Access to Funding, Inability to Scale Globally

16.00%

Lack of Operational Structure, Policies and Political Interest, Limited Talent

16.00%

Limited Infrastructure, Limited Access to Funding, Inability to Scale Globally

16.00%

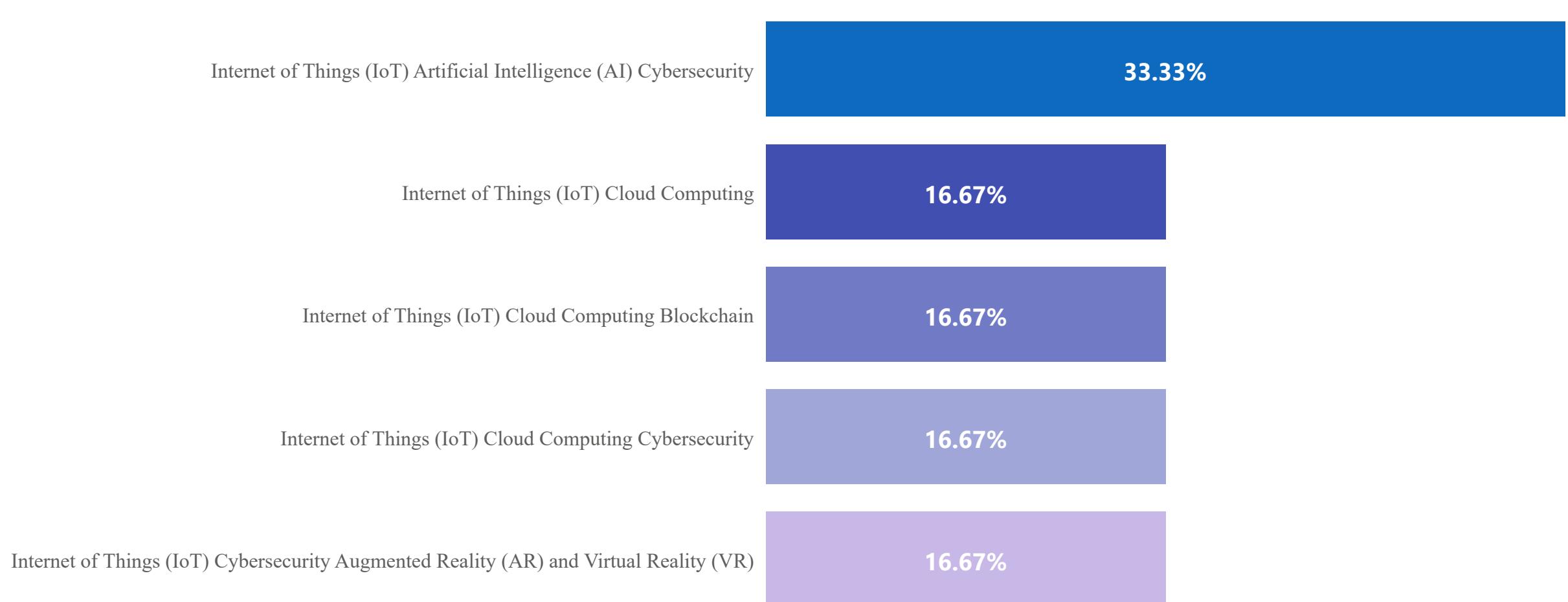
Policies and Political Interest, Limited Access to Funding, Prevalence of Cybercrime

12.00%

Policies and Political Interest, Limited Infrastructure, Limited Access to Funding

12.00%

Number of Respondents

Top 5 Trends and Innovation Currently Shaping Lagos Tech Space

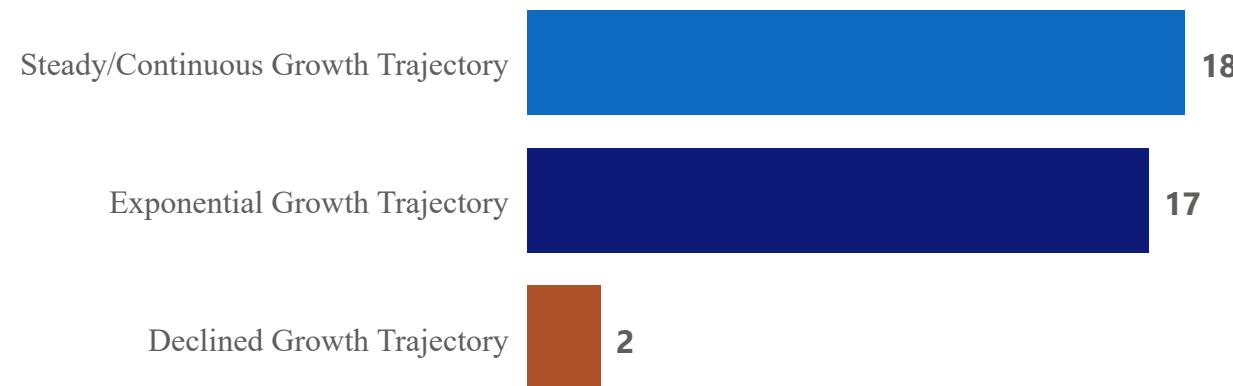
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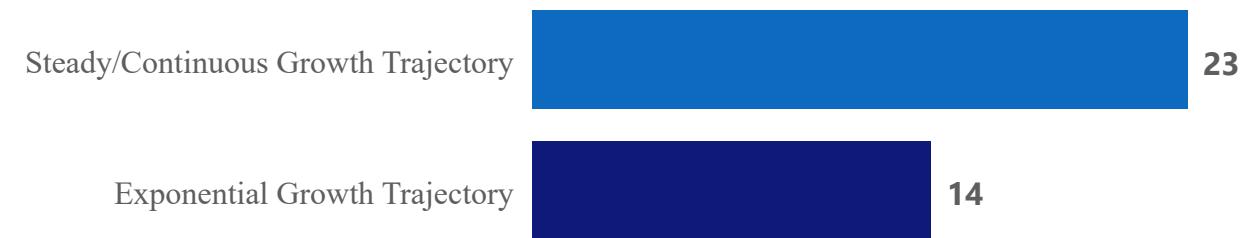
LAGOS TECH SURVEY ANALYSIS

Number of Respondents

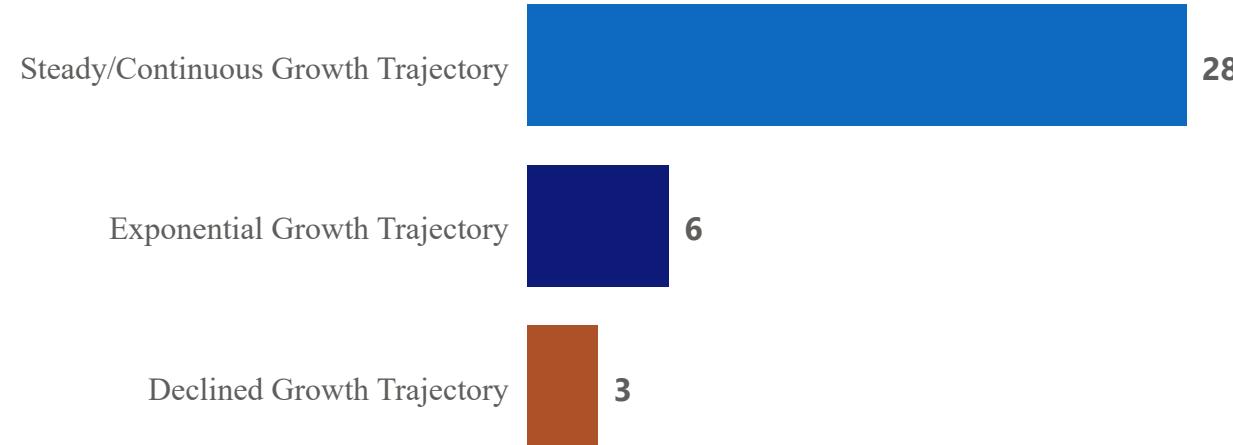
Future Growth by Fintech as a Dominant Sector



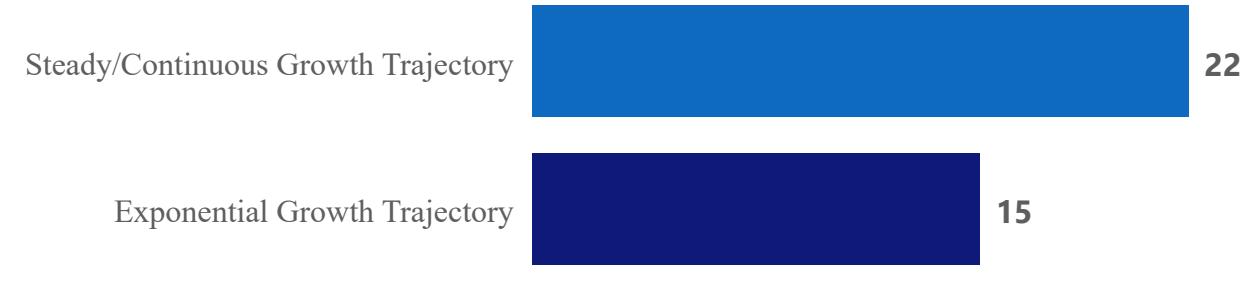
Future Growth of Lagos Tech Ecosystem by Emergence of others Sector



Future Growth of Lagos Tech Ecosystem by Supportive Ecosystem



Future Growth of Lagos Tech Ecosystem by Young and Tech Savvy Population



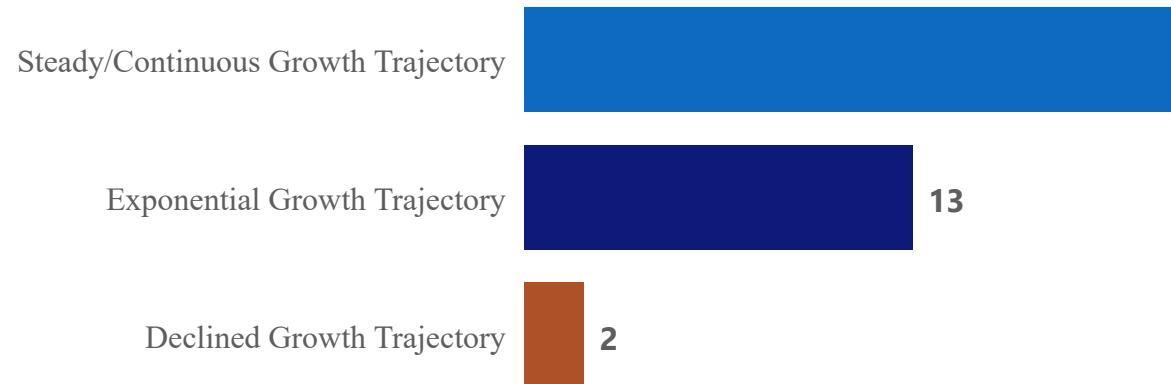
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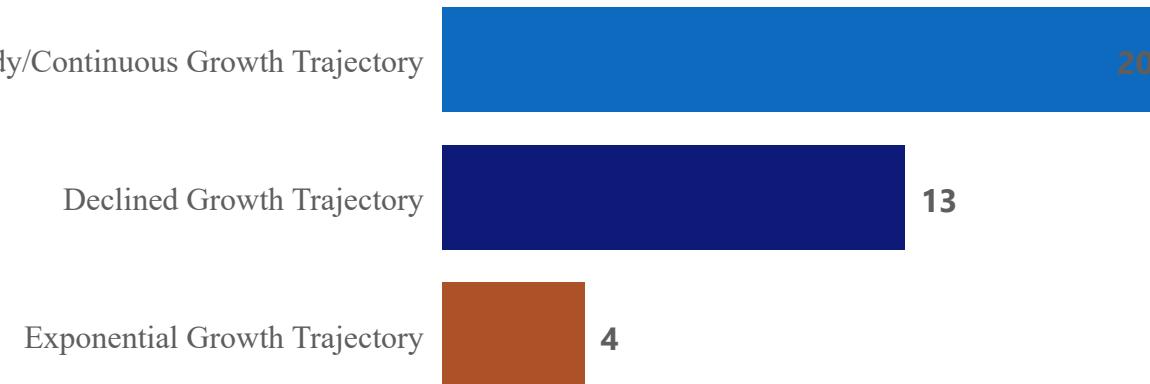
LAGOS TECH SURVEY ANALYSIS

Number of Respondents

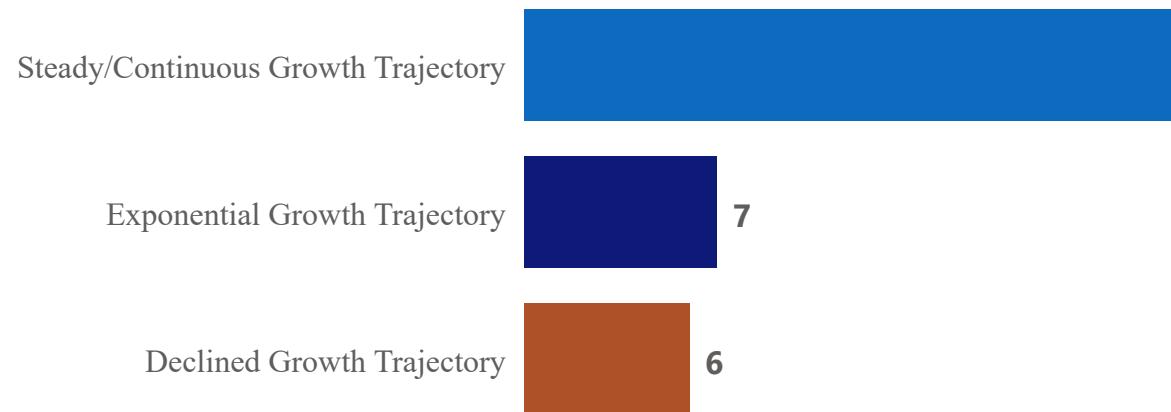
Future Growth of Lagos Tech Ecosystem by Revenue Growth



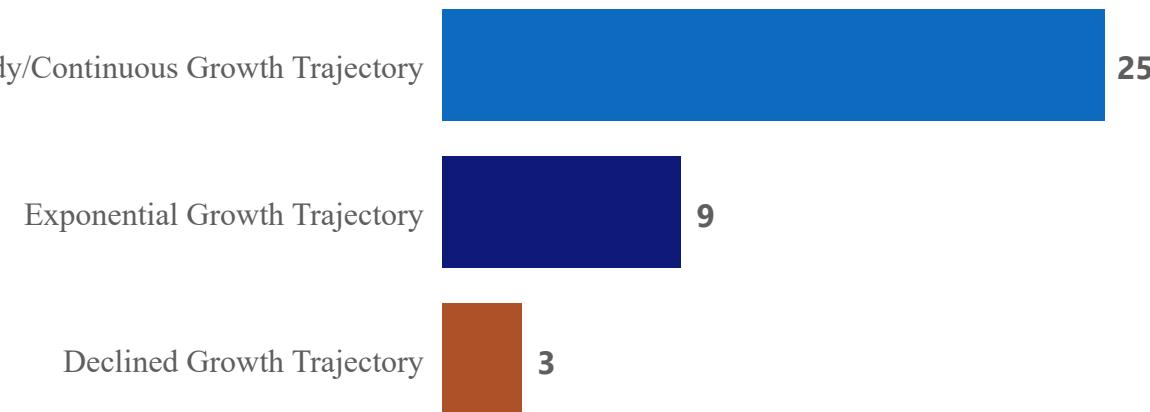
Future Growth by Supportive Government Policies



Future Growth of Lagos Tech Ecosystem by Investment in Infrastructure



Future Growth of Lagos Tech Ecosystem by Investment in Talent Development



81

Number of Respondents

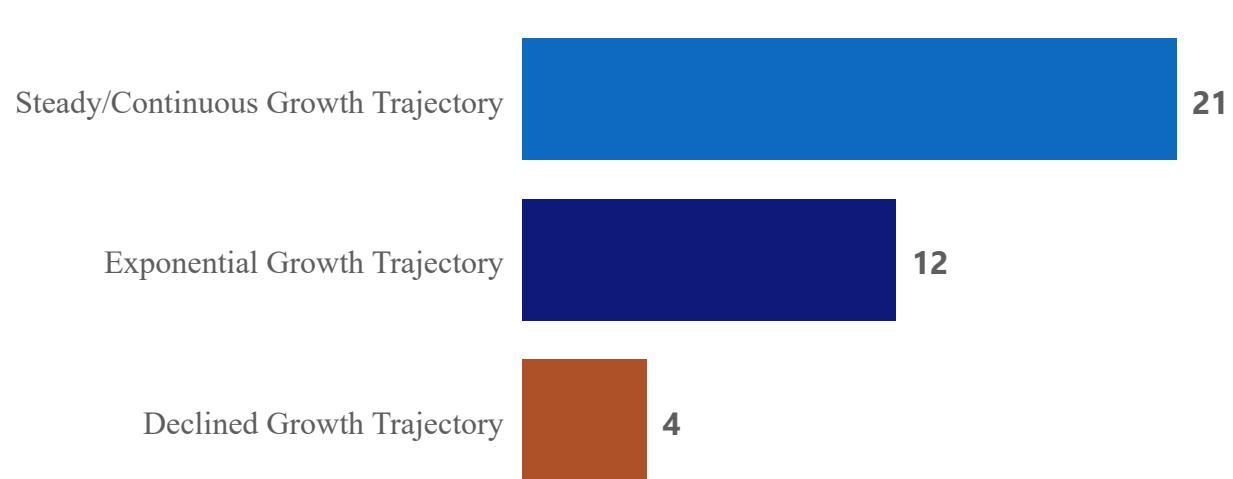


LAGOS TECH SURVEY ANALYSIS

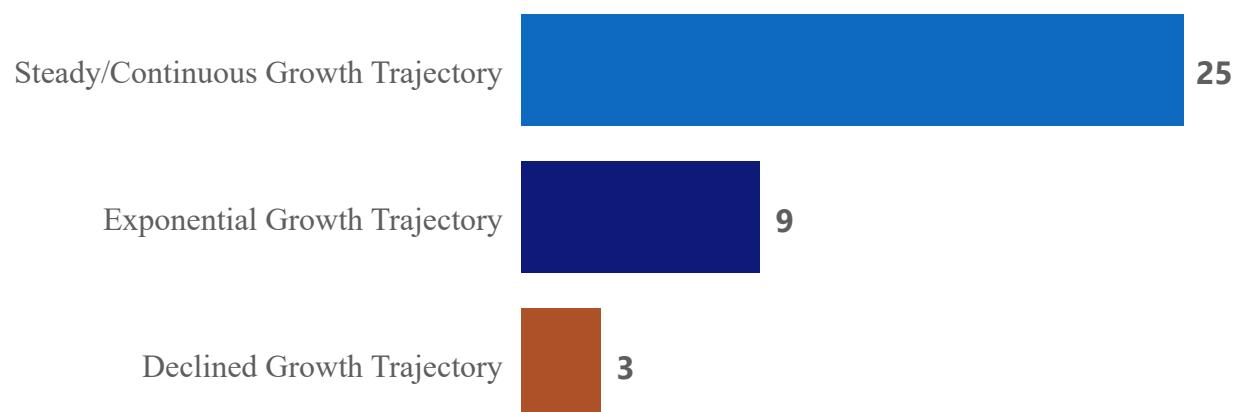
Future Growth Lagos Tech Ecosystem by User Engagement



Future Growth of Lagos Tech Ecosystem by Profitability



Future Growth of Lagos Tech Ecosystem by Market Share and Penetration



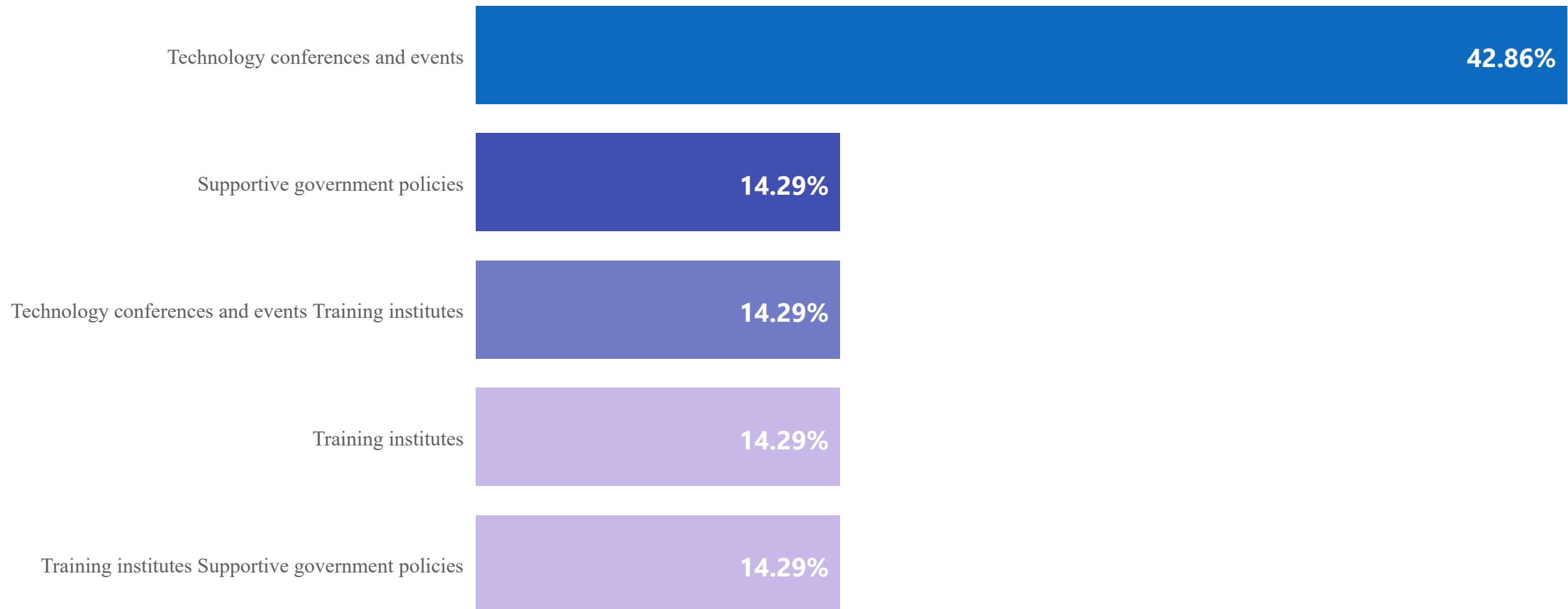
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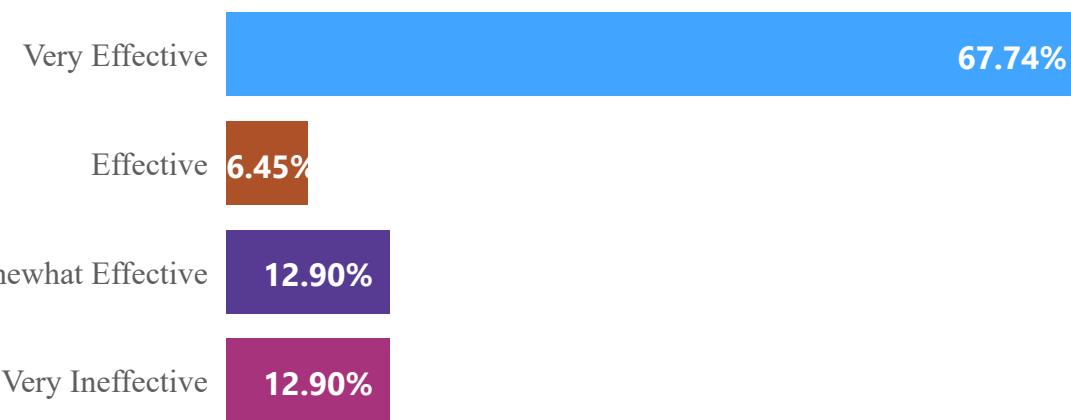
LAGOS TECH SURVEY ANALYSIS

Number of Respondents

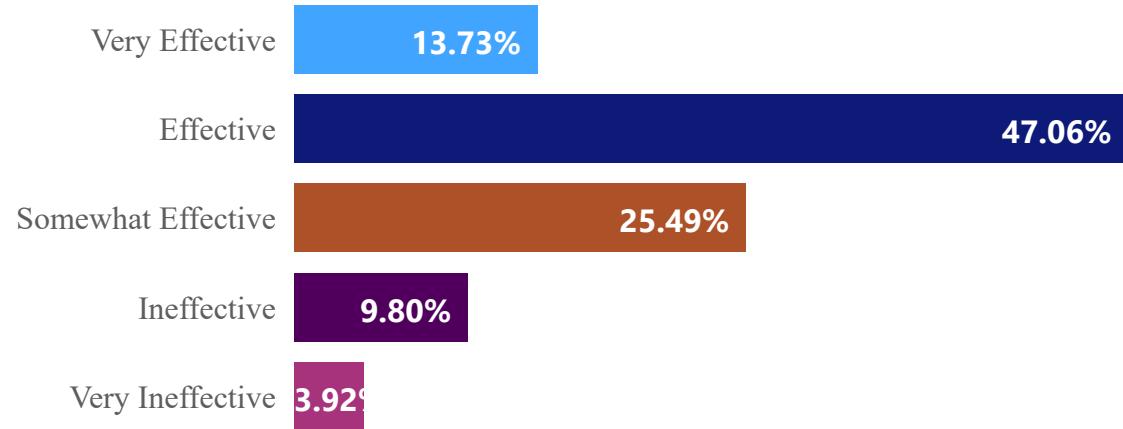
Top 5 Means to Foster a Culture of Innovation and Creativity Among Members



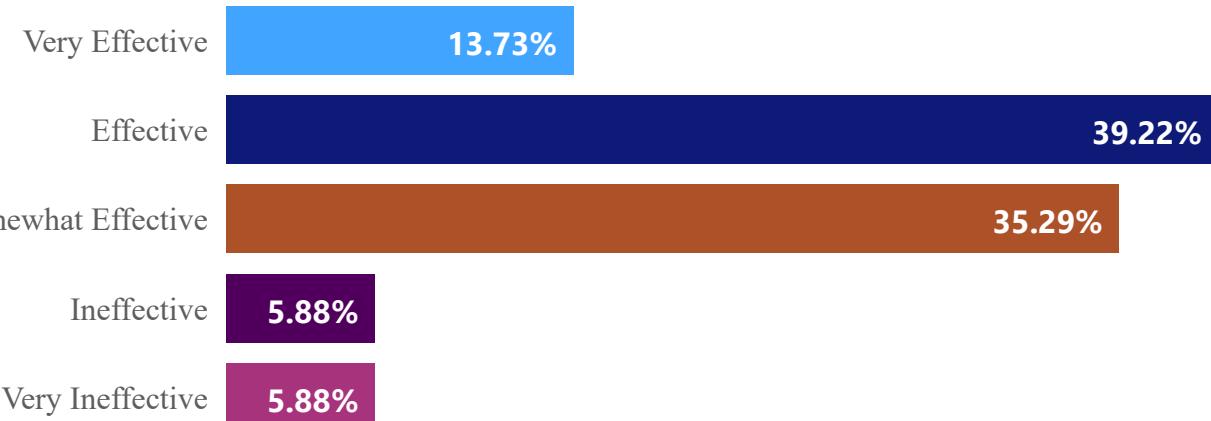
Effectiveness of Incubators and Accelerators in Fostering Innovation and Creativity



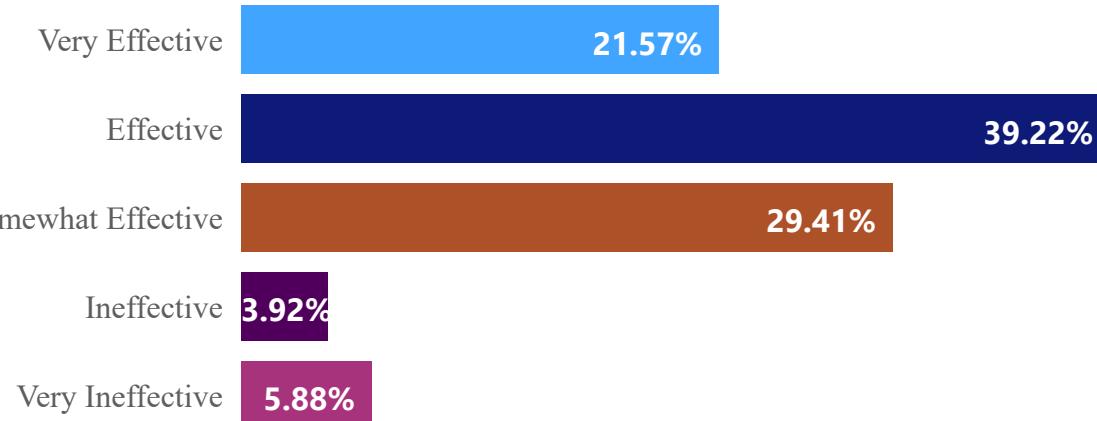
Effectiveness of Hackathons and Startup Competitions in Fostering Innovation and Creativity



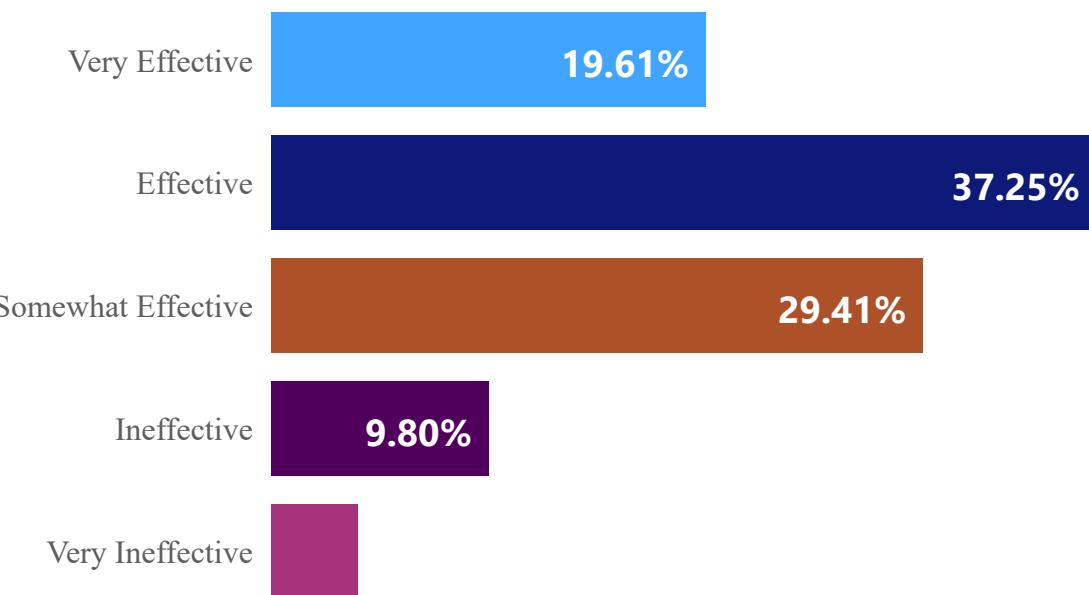
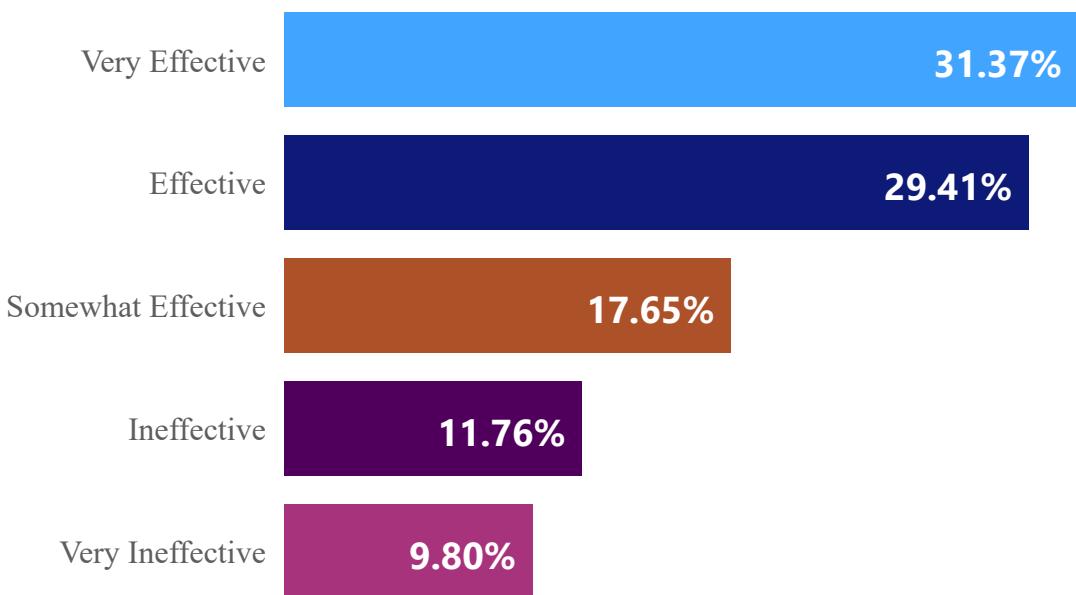
Effectiveness of Co-Working Spaces in Fostering Innovation and Creativity



Effectiveness of Technology Conferences and Events in Fostering Innovation and Creativity



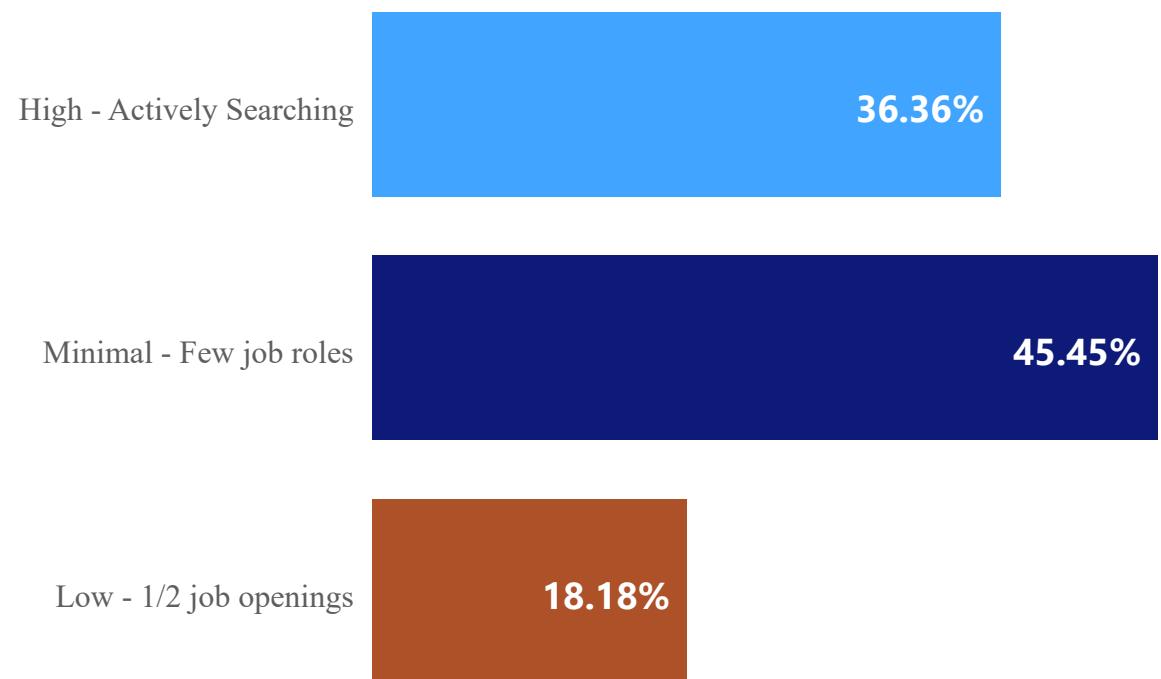
Number of Respondents

Effectiveness of Training Institutes in Fostering Innovation and Creativity**Effectiveness of Supportive Government Policies in Fostering Innovation and Creativity**

81

Number of Respondents

Respondents Company's Current Demand for Technology Talent



Respondents Company's Current Vacant Role



Number of Respondents

Top 5 Required Skills for Qualified Candidates

Technical skills Analytical and problem-solving skills Communication and teamwork

60.00%**10.00%**

Education and certifications Technical skills Project management

10.00%

Technical skills Analytical and problem-solving skills

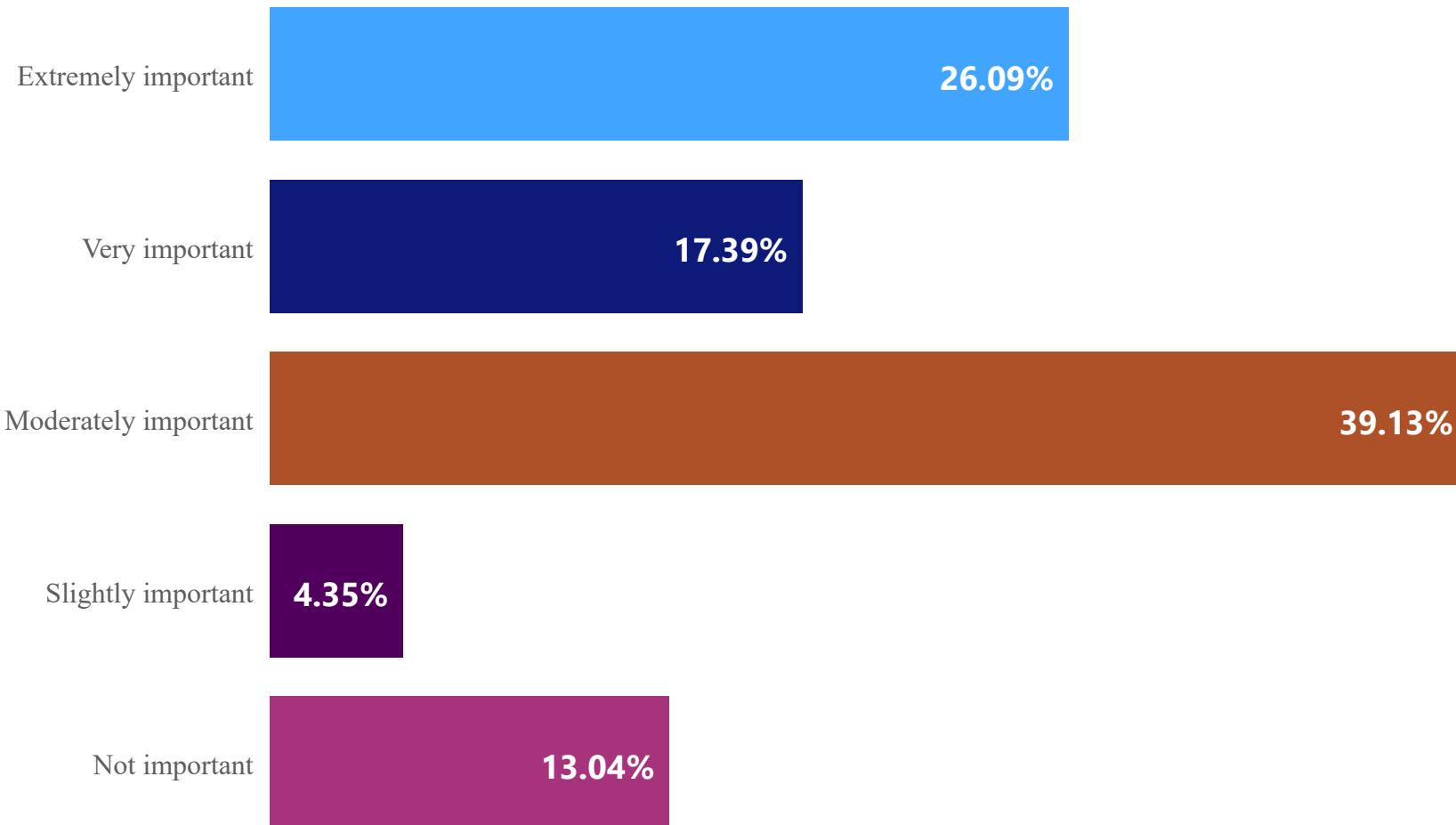
10.00%

Technical skills Analytical and problem-solving skills Project management

10.00%

Technical skills Communication and teamwork Adaptability and learning agility

Number of Respondents

Importance of Specific Certification/Educational Degrees for Tech Positions

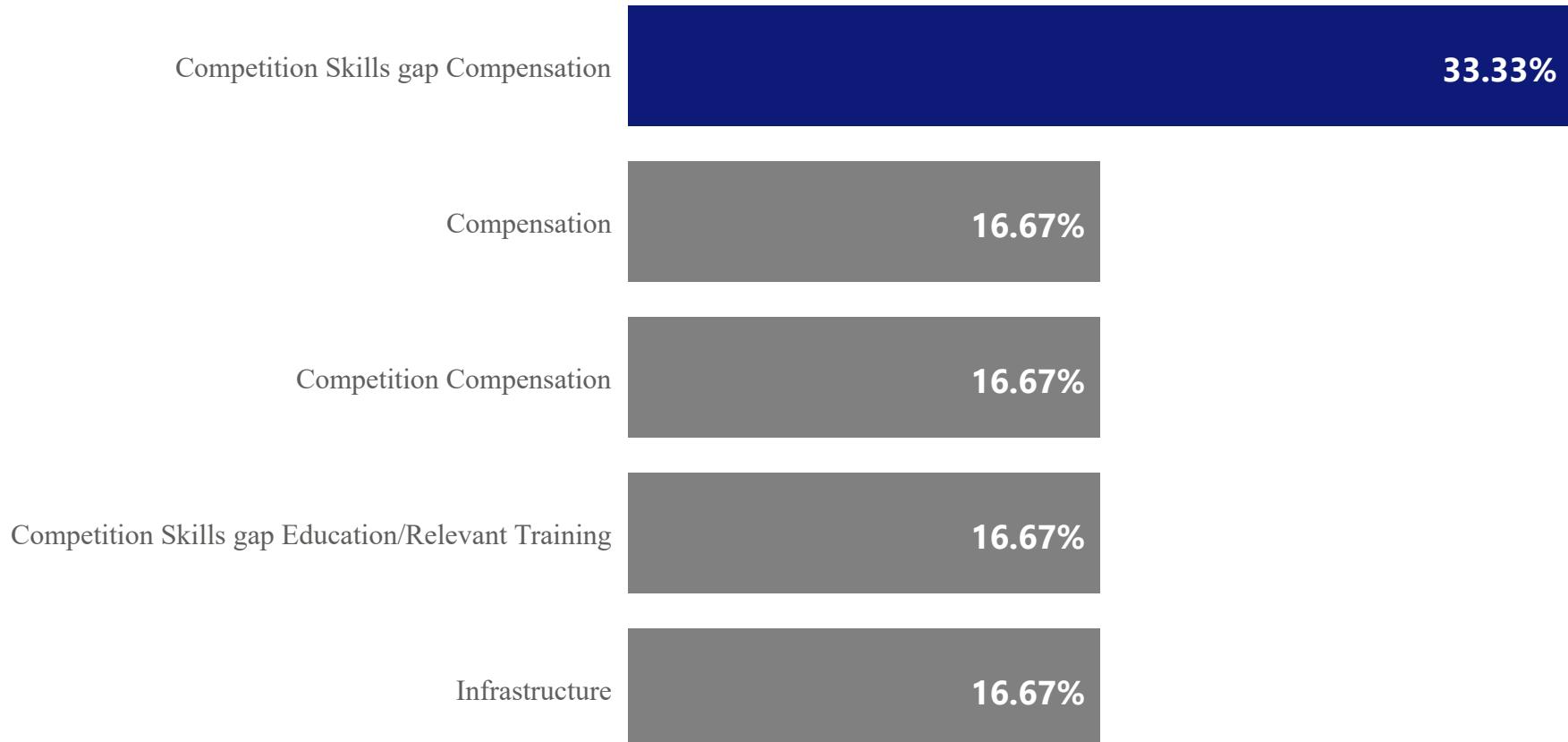
81

No. of Students



LAGOS TECH SURVEY ANALYSIS

Top 5 Challenges Experienced in Finding Tech Talents



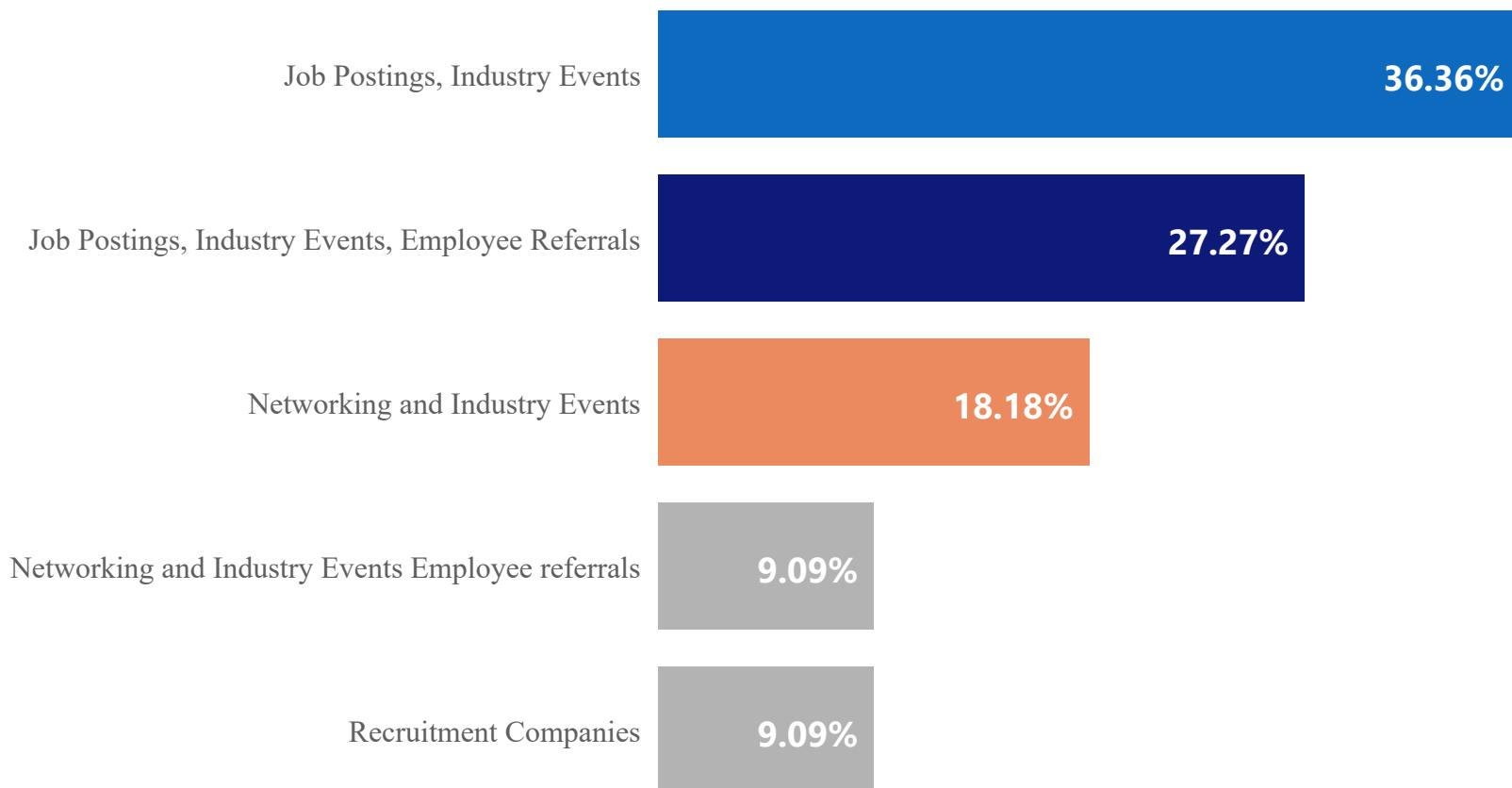
81

No. of Students



LAGOS TECH SURVEY ANALYSIS

Top 5 Means Companies Source Candidates for Tech Position



81

No. of Students



LAGOS TECH SURVEY ANALYSIS

Growth of Demand for Tech Talents Over the Next 1-2 Years

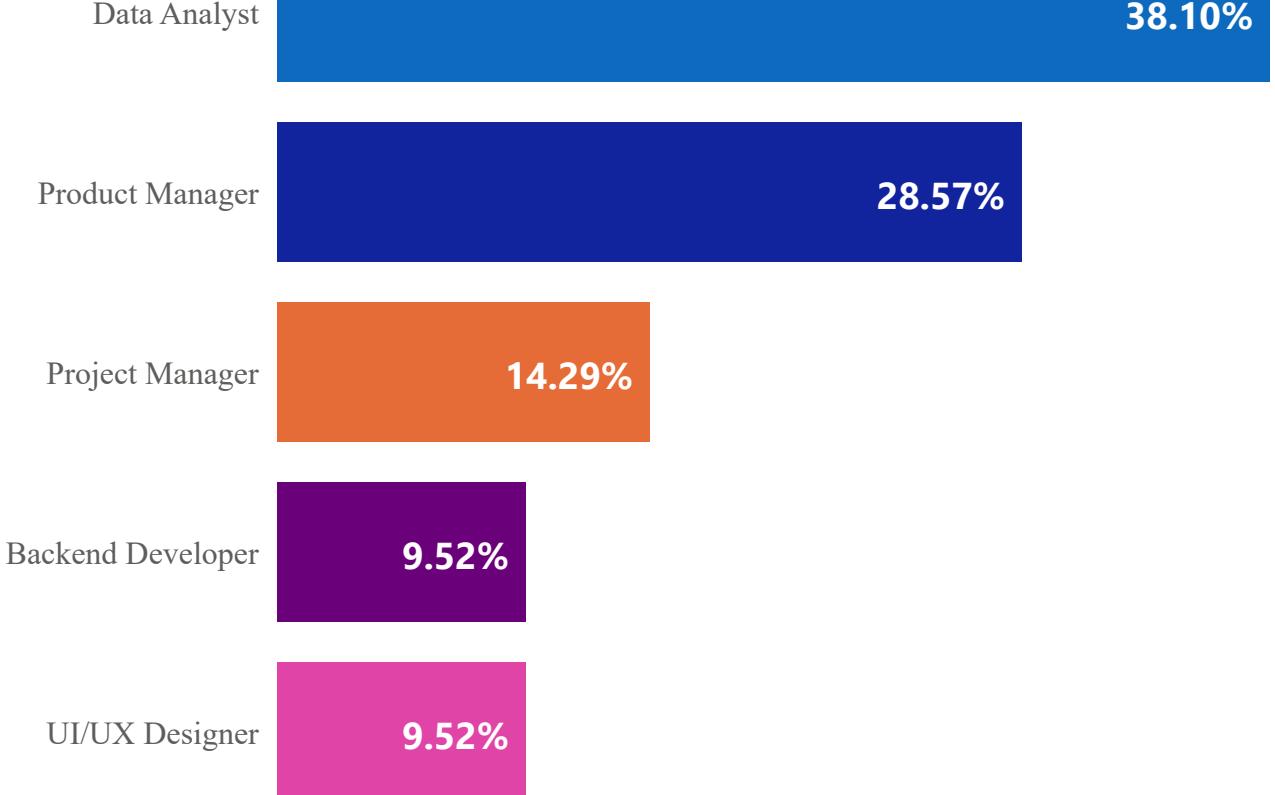
Exponential

57.69%

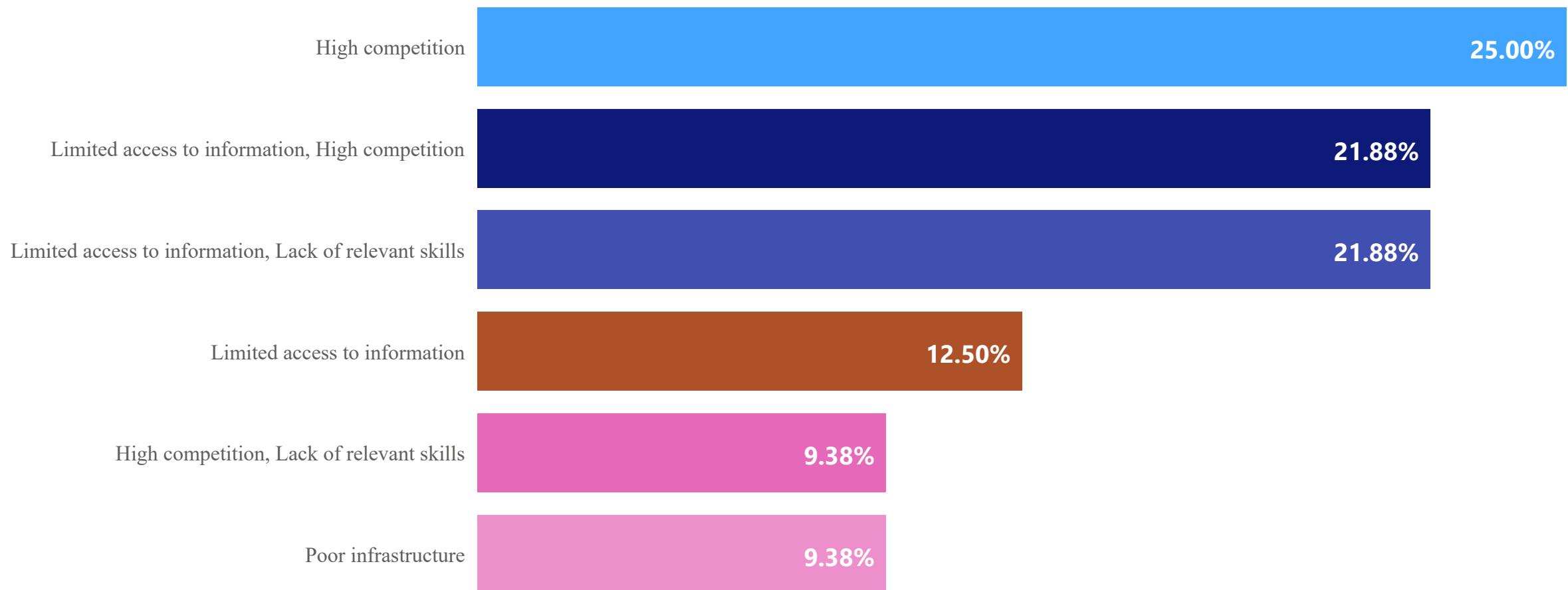
Steady

42.31%

Top 5 Technology Roles Candidates Are Currently Seeking



Top 5 Challenges Experienced in Finding a Technology Job



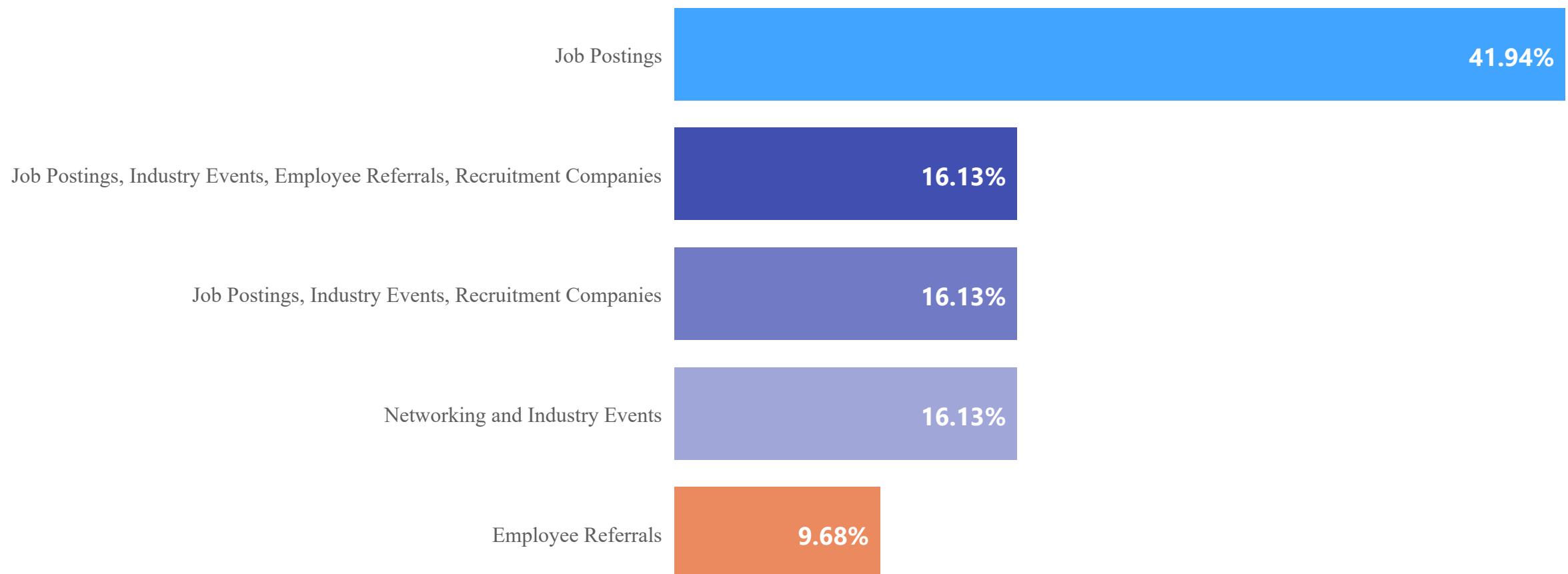
81

No. of Students

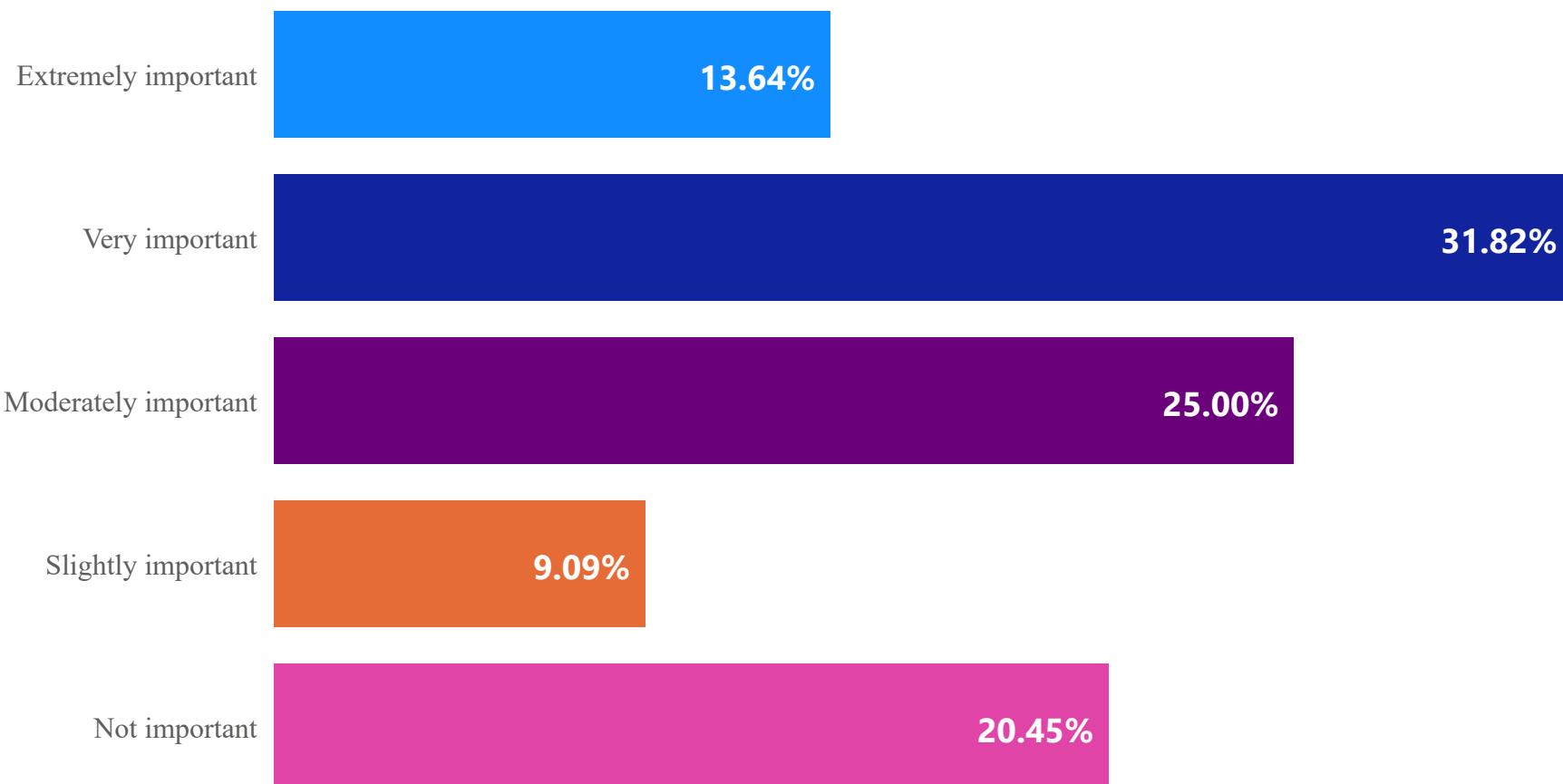


LAGOS TECH SURVEY ANALYSIS

Top 5 Candidates Means of Searching for Technology Jobs



Importance of Specific Certificate or Degree During Candidates Job Search



81

No. of Students



LAGOS TECH SURVEY ANALYSIS

Type of Job Employments



Grade Level of Job Roles



Contract/Leased Employment

19.23%

Internship

11.54%

Part Time Employment

11.54%

Full Time Employment

57.69%

Middle Management

30.77%

Internship

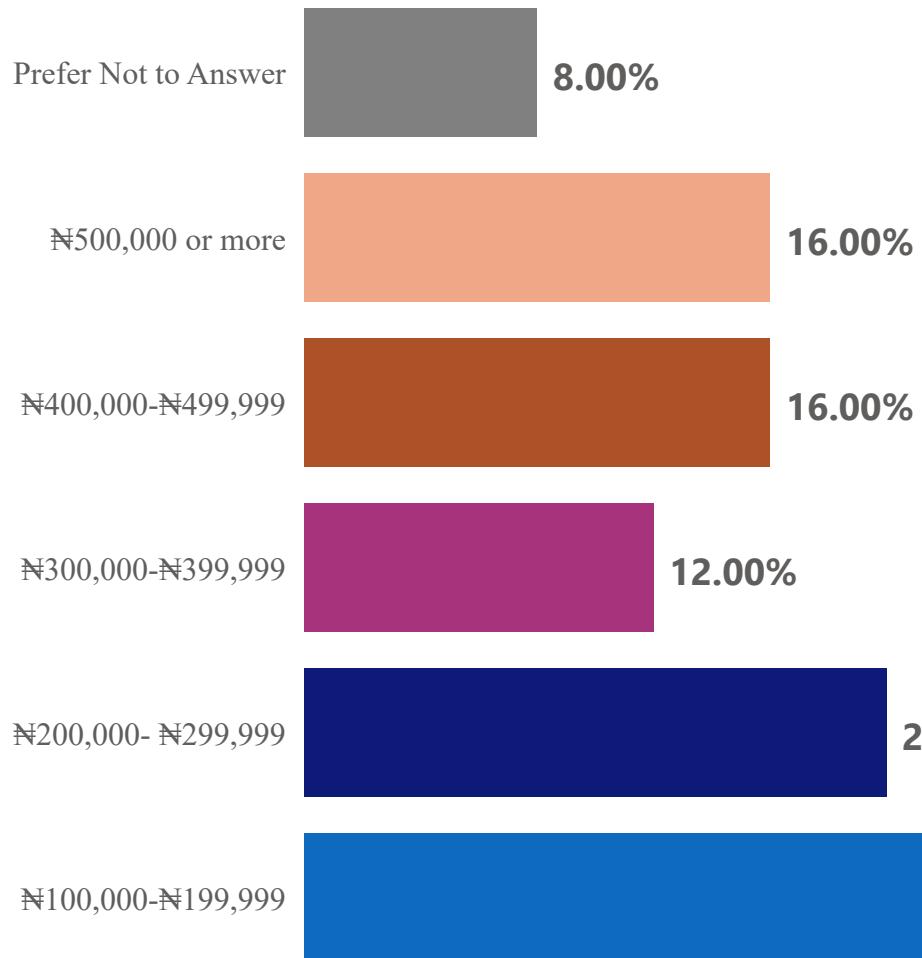
23.08%

Executive or Senior Management

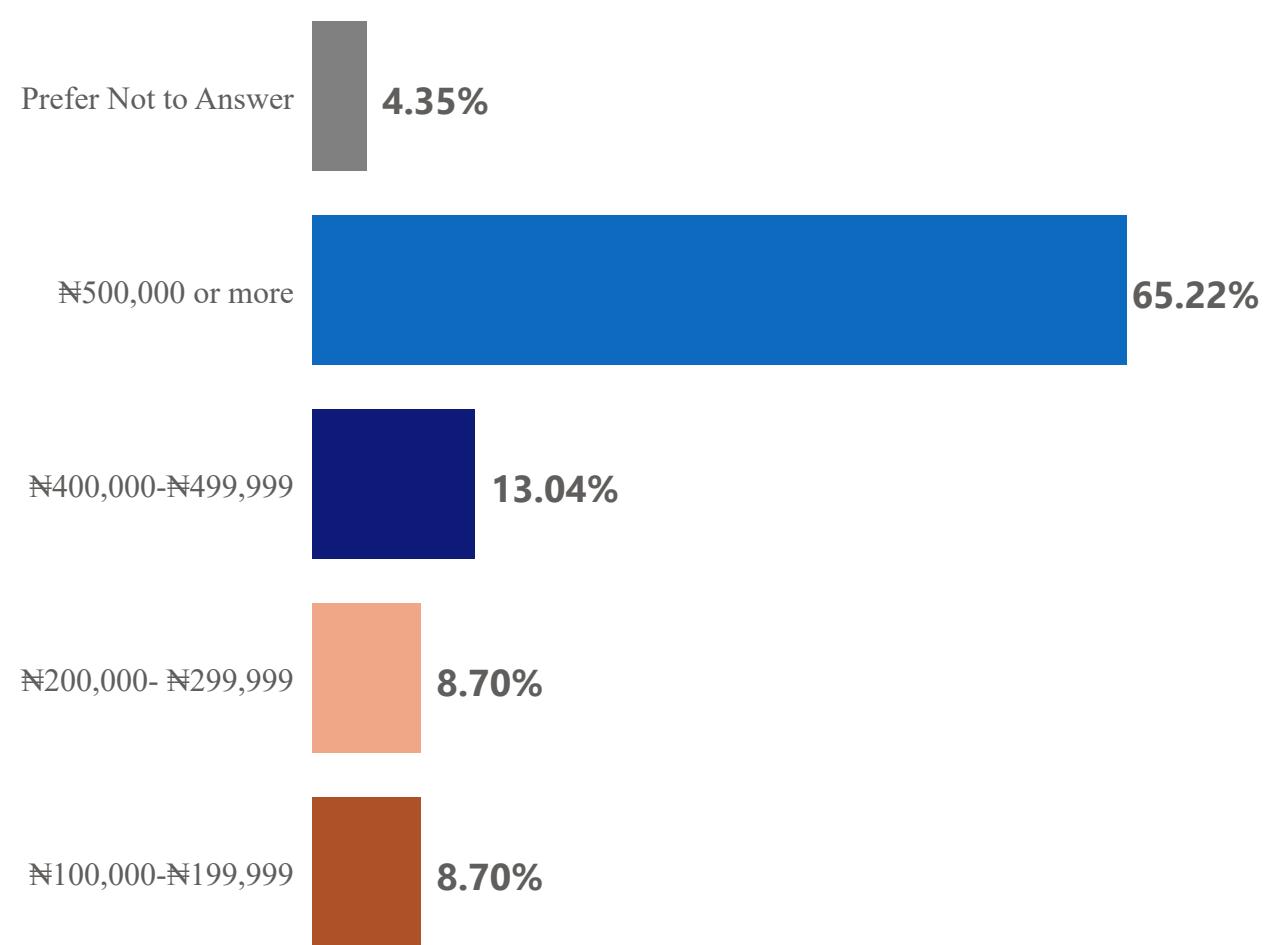
38.46%

LAGOS TECH SURVEY ANALYSIS

Monthly Salary Ranges Offer for Technology Position



Monthly Salary Ranges Candidates Expect for a Technology Role



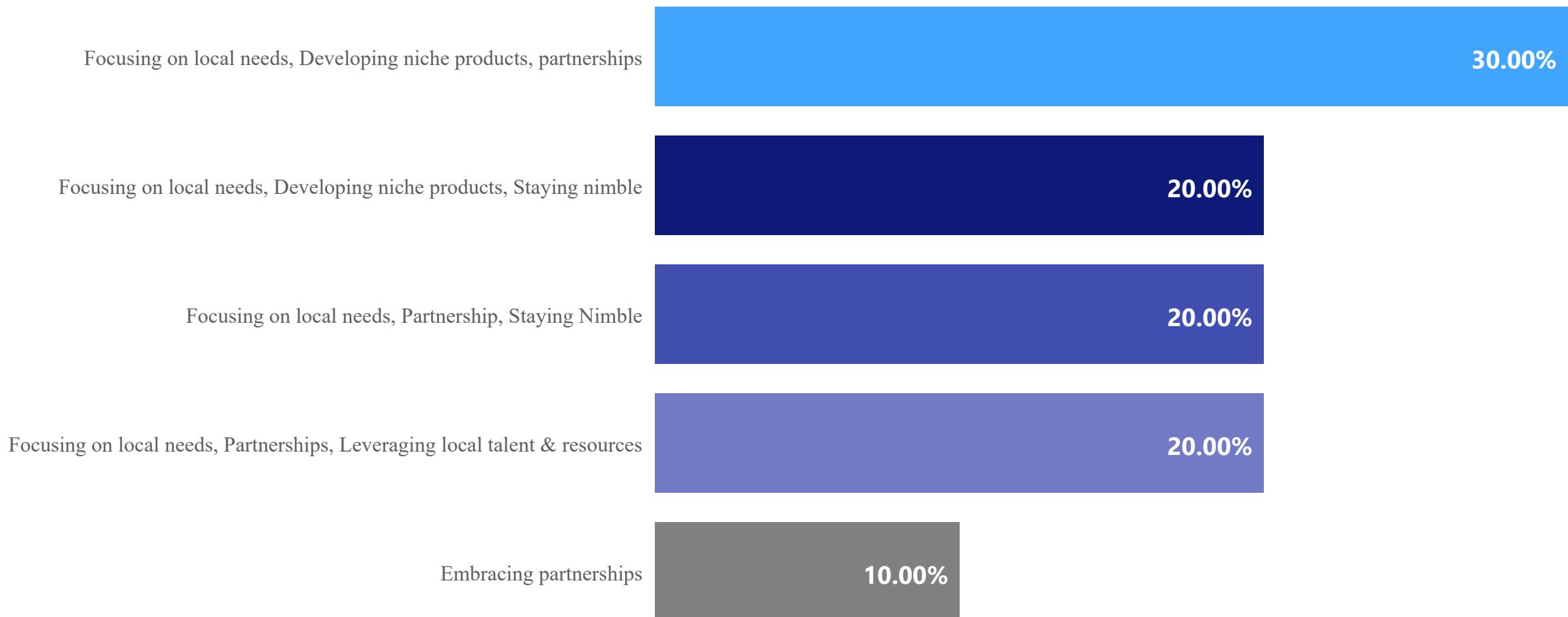
81

No. of Students



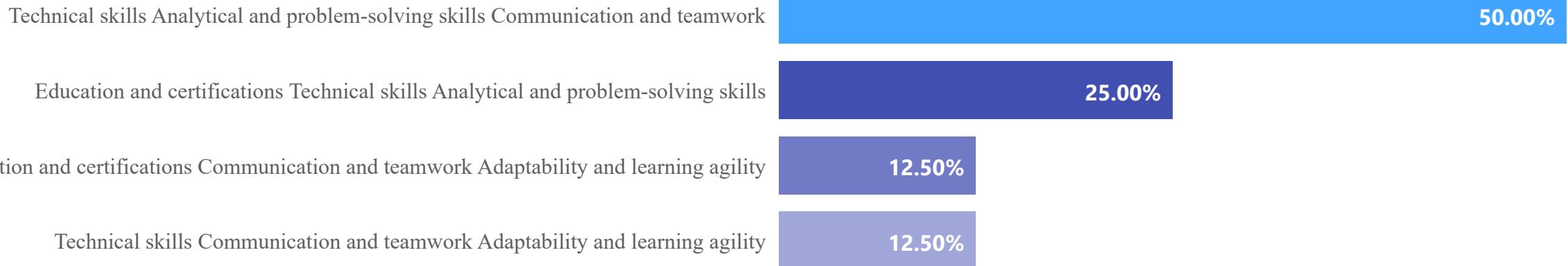
LAGOS TECH SURVEY ANALYSIS

Top 5 Means Lagos Based Tech Companies Compete with Established Tech Global



LAGOS TECH SURVEY ANALYSIS

Qualification Looked out for in a Tech Position



Top 5 Most Promising Tech Sectors in Lagos Tech Space

