

SA-born Clickatell secures R1.4bn investment

Clickatell recently announced that it has secured \$91m (R1.4bn) in Series C funding. The round was led by Arrowroot Capital, with participation from Kennedy Lewis Investment Management, Endeavor Global and Harvest.



Clickatell CEO and co-founder Pieter de Villiers | image supplied

The company said it will use the Series C capital to scale and expand three key areas: accelerated development and innovation of its chat commerce offering, expansion of its footprint in the US, and scaling of sales and marketing efforts on the back of growing demand from leading brands.

The new capital will also allow the company to significantly grow its engineering skills. It has already earmarked over 200 positions with a strong focus on boosting its African skills complement in the coming months.

“💡 We're thrilled to announce our \$91M [#SeriesC](#) funding led by [@ArrowrootCap](#)! This is a significant milestone for [@Clickatell](#) as we move to the next phase of further realizing our vision to make [#commerce](#) within [#chat](#) accessible for everyone, everywhere.: <https://t.co/PJ6cHwaSRW> [pic.twitter.com/hplUJHUMr3S](https://t.co/hplUJHUMr3S)— Clickatell (@Clickatell) [February 22, 2022](#)”

Commenting on its African plans, Pieter de Villiers, co-founder and CEO at Clickatell, said the company will not only be looking to grow its already substantial market influence but will continue to invest in addressing the widening gap between the demand and supply of digital skills on the continent as well as encouraging entrepreneurship and startup innovation.

“We look forward to working with businesses and financial institutions across the continent to enable Chat Commerce, the future of digital commerce and engagement. Soon, every consumer in Africa will engage family and friends via chat plus connect, interact and transact with the brands they love through their favourite chat platform,” De Villiers said.

Chat commerce boom

With a massive \$80bn+ Total Addressable Market (Tam), the chat commerce market is viewed as the third big wave of

digital commerce, following the e-commerce and app commerce markets.

Chat is the largest digital platform in the world, with 7.7 billion users compared to 4.7 billion internet users, making it next to impossible for businesses to operate without communicating and transacting with consumers in chat channels.

For more, visit: <https://www.bizcommunity.com>