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Kenyan, SA startups winners of MIT African innovation challenge

By <u>Tom Jackson</u>

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Three startups from Kenya and one from South Africa have been named winners of the MIT Inclusive Innovation Challenge in Africa, earning the chance to compete for US\$250,000 in prize money at the global final.



The <u>challenge</u> is run by the <u>MIT Initiative on the Digital Economy</u>, with the four African winners selected from nine regional finalists and the 10 Zambezi Prize for Innovation in Financial Inclusion finalists.

Three of the winning startups were from Kenya: informal worker employment platform Lynk, which won the Skills Development and Opportunity Matching Category; SMS-based agricultural knowledge-sharing service WeFarm, which won the Income Growth and Job Creation Category; and off-grid toolkit for localised food production <u>Solar Freeze</u>, which won the Technology Access Category.

South African startup <u>Wala</u>, a blockchain-powered financial services platform, was winner in the Financial Inclusion Category. Earlier this month the startup was named <u>winner of the Zambezi Prize for Innovation in Financial Inclusion</u>.

All four winners will receive an all-expenses-paid trip to MIT for the grand prize gala, and access to a Zambezi Prizesponsored bootcamp at MIT on 5-9 November. At the gala, four grand prize winners from the four Africa winners and the 16 from the challenge's other regions – North America, Europe, Latin America, and Asia – to each receive US\$250,000. "With the MIT IIC, we're celebrating the entrepreneurs and innovators who are demonstrating many different ways to put powerful technology to use to improve people's economic prospects," said Andrew McAfee, co-director of the MIT Initiative on the Digital Economy. "Our Africa winners and other entrants show us that broadly shared prosperity is possible, which makes a great antidote to pessimism and negativity."

This article was originally published on Disrupt Africa.

ABOUT TOM JACKSON

Co-founder @DisruptAfrica. Tech and business journalist in Africa. Passionate about the vibrant tech startups scene in Africa, Tom can usually be found sniffing out the continent's most exciting new companies and entrepreneurs, funding rounds and any other developments within the growing ecosystem. - Founders Factory incubator launches in Joburg to back African startups - 11 Oct 2018

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