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## Press release

### Algiers, Algeria: African ministers map first continental start-up roadmap

Within the framework of the African Start-up Conference, held in Algiers, Algeria on December 5-6, 2022, African ministers in charge of the sectors of startups, high-tech innovation and entrepreneurship met to discuss and adopt the first African roadmap aimed at boosting the African startup ecosystem.

In this regard, the ministerial meeting concluded with decisions that contain new mechanisms meant to establish the first high-level pan-african cooperation in the field of startups, making it a national economic priority through governmental development programs. On the other hand, emphasis was placed on coordinating activities and policies at the continental level to upgrade Africa's position within the global ecosystem.

In order to concretely materialise the outcomes of the African Start-up ministerial meeting, it was agreed to establish national contact points and form a permanent secretariat for the African Startup Conference, in order to activate and monitor the implementation of the roadmap.

Furthermore, an African Ministerial Council in charge of startups within the African Union will be created as a dialogue space for the different ministers operating in the sector.

In addition to these procedures, government sponsored incubators or accelerators will be put in place to be a point of contact and connection between the various African start-up ecosystems, as a "soft-landing" space so as to enhance communication between them.

As for financing, it was decided to start working on establishing an African fund of funds "FOF" for startups, in order to finance innovative projects in the continent, while facilitating the movement of startups and talents through coordination with the relevant authorities of various countries; in order to facilitate the transfer of talents and startups across Africa.