

10 November 2021

## **1 million Euros for Entrepreneurship in Africa: Promoting digital innovation and a partnership of equals**

### **Austrian Council of Ministers endorsed the call for applications of the Kofi Annan Award for Innovation in Africa**

**With the Kofi Annan Award for Innovation in Africa 2021, the Austrian Federal Chancellery - together with well-renowned partner organisations - is looking for outstanding, innovative solutions in the areas of health and well-being in line with the UN Agenda 2030 ("SDG3"). The aim of the award, which the Austrian Federal Government agreed upon in today's Council of Ministers, is to support promising African social entrepreneurs with a sustainable business model in the further development of digital solutions for the common good. The award represents a further step in the expansion of economic relations between Austria and Africa. The award is supported amongst others by Nobel Prize winner and jury member Muhammad Yunus.**

#### **Partnership of equals**

With the Kofi Annan Award for Innovation in Africa, the Austrian Federal Chancellery is implementing a flagship initiative within the framework of the government programme "Aus Verantwortung für Österreich" (Responsibility for Austria), 2020-2024. Federal Chancellor Alexander Schallenberg stresses, "The Kofi Annan Award for Innovation in Africa contributes to the strengthening of an international dialogue on equal footing and to the qualitative deepening of modern economic relations. Africa is a continent with a great deal of economic potential. By focusing on sustainable development and entrepreneurship, the award supports the overcoming of social and ecological challenges."

For many years, initiatives from Austria have been contributing to the common good in African countries from this angle. With the High-Level Forum Africa-Europe in the framework of the Austrian EU Council Presidency, an important step was taken with a clear focus on innovation and digitisation. The networking of 1,000 innovators, start-ups and well-established companies from Europe and Africa deepened the eye-to-eye dialogue in line with the theme of the forum "Taking cooperation to the digital age".

#### **1 million euros for social entrepreneurship in Africa**

The Covid 19 pandemic illustrates the importance of international cooperation and innovative health solutions. That is why the Kofi Annan Award for Innovation in Africa focuses on the third Sustainable Development Goal: Health and Well-Being ("SDG3"). At today's Council of Ministers, the Federal Government agreed to make a significant contribution through targeted investments.

The award aims to identify companies and start-ups with a positive social impact on the African continent and support them in scaling up their digital solutions. The following well-renowned organisations are involved as partners: the Kofi Annan Foundation, the World Food Programme Innovation Accelerator and the Austrian Development Agency.

### **Africa: strong in digital solutions**

With nearly 1.4 billion people and the youngest population in the world, Africa's 54 countries offer challenges, but also enormous potential. According to the African Development Bank, Africa has the highest entrepreneurship rate in the world, and women in Africa are twice as likely to start a business as women elsewhere. The high growth rate, increasing urbanisation, digitalisation and globalisation also open up numerous market opportunities for international companies.

The [Global Social Business Summit](#) - the world's largest event for social entrepreneurs and organised by Nobel Laureate Muhammad Yunus – is currently taking place in Nairobi (6 to 10 November 2021), where the Kofi Annan Award for Innovation in Africa was prominently presented. The Summit highlighted the growing role of Africa's lively and innovative start-up scene at the forefront of solving the continent's major challenges through creative and digital ideas.

### **Comprehensive support for the most innovative entrepreneurs**

In total, nine innovative social entrepreneurs have the chance to further develop their respective businesses and solutions. After a five-day bootcamp and due diligence, a high-level jury will select three social entrepreneurs who will receive up to € 250,000 each in grants and access to the WFP Innovation Accelerator's 12-month support programme.

The high-level jury consists of international leaders who have successfully promoted social entrepreneurship in Africa in line with the SDGs, including Nobel Peace Prize laureate Prof. Muhammad Yunus, former UN Emergency Relief Coordinator Valerie Amos and ex-Google CEO Eric Schmidt.

In addition to directly supporting the selected companies, the specially formed "Kofi Annan Award for Innovation in Africa Support Network" will provide valuable support to social entrepreneurs and promote links between Europe and Africa through its network of dedicated businesspeople, investors, and mentors. The main focus lies on sharing experiences, active networking with innovators and bringing socially relevant solutions to scale.

### **Nobel laureate Kofi Annan as namesake**

With this award, the Austrian Federal Chancellery pays tribute to the world-renowned Nobel Peace Prize laureate, diplomat and former UN Secretary-General, Kofi Annan from Ghana (1938-2018), who spent his life working for a more just world. He highlighted the importance of the private sector in fighting poverty by founding the Global Compact in 2000. Already in 2002, he spoke about the power of the economy in his World Summit speech:

*"But governments cannot do it alone. Civil society groups have a critical role, as partners, advocates and watchdogs. So do commercial enterprises. Without the private sector, sustainable development will remain only a distant dream."*

A factsheet, images, infographics, logos and videos are freely accessible in the media corner of the Award's website [www.kofiannanaward.at](http://www.kofiannanaward.at)

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