

Local venture builder invests in 5 startups to drive economic growth

According to the UN, small, medium, and micro-sized enterprises (SMMEs) constitute over 98% of formal businesses. The Brenthurst Foundation states that these enterprises employ 50-60% of our labor force and contribute 34% to GDP.



Kerryn Campion and Mtchan Adams | image supplied

However, despite their crucial role, South African SMMEs face numerous challenges, including access to funding, market saturation, and regulatory complexities. The UN reports that South Africa has a higher SMME failure rate than the global average, with 70-80% of small businesses failing within five years.

In response to these challenges, Aions Creative Technology, a local venture builder (VB), through its partnership with Telkom FutureMakers to support the growth and success of promising Black-owned, youth-led startups, has added five more to its stable:

- SpaceSalad Studios : A studio for gaming and creative content.
- Delivery Ka Speed: A township food delivery service.
- Welo: A platform that connects corporate clients with top-tier healthcare professionals and employee wellness initiatives.
- The Awareness Company: A risk mitigation software company that provides real-time, automated awareness.
- Credipple: A talent marketplace for trusted creative and digital professionals.

These startups were chosen through a rigorous selection process and will receive funding and support from Aions, enabled in part by the R58m awarded by Telkom FutureMakers to Aions in 2023.

Kerryn Campion, COO of Aions emphasises that startups in South Africa face significant challenges, but with managed capital investments, strategic planning, mentorship, and digital advancements, they can navigate these challenges more effectively.

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