

Launch of the Young Enterprise Initiative South Africa

29 July 2016

Dear Barlow Manilal, CEO of the Technology Innovation Agency
Dear distinguished guests,

As you know, innovation and entrepreneurship are major factors of economic development and jobs creation. The French Embassy in South Africa is strongly committed to improving the partnership in innovation between our two countries. Since last year, a number of initiatives have been developed in this regards, I would like to mention a few of them:

- the creation of the new French Tech Hub in Cape Town, which is a bridge between French and South African technology ecosystems ,
- the increasing cooperation with SEDA (Small Enterprise Development Agency) and the visit by SEDA to French incubators in France last March,
- the launch of the “Digital Lab Africa”, which is a new skills development and incubation programme monitored by the French Institute in South Africa and dedicated to young African talents in the sector of multimedia and creative industries.

Today, we are strengthening our cooperation with TIA, the Technology Innovation Agency, which plays an instrumental role in the national innovation landscape. A first cooperation agreement had been signed in 2010 with a view to co-finance collaborative innovation projects with French actors. However, the main lesson learned from this first attempt six years ago was that our ecosystems were not interconnected enough, as few projects had been submitted. Interconnection is the pre-requisite to achieving success in developing strong technological and business partnerships. And this is exactly what our new cooperation agreement is about.

The Young Entrepreneurship Initiative (YEI) with South Africa is the third program of this kind to be developed by the Ministry of Foreign Affairs and international development with other countries, after the United States and Italy. This programme gives the opportunity for selected start-up companies to participate in an acceleration program in France. These start-ups will attend training sessions on how to do business in France, they will attend planned B2B meetings with technical and business partners and they will get information on how to get support over a one-year period to achieve their business and technical development objectives.

For this year, a selection of four South African companies in the “clean tech and green business” sector will be granted with this opportunity, co-financed by France and TIA. The selection will be made in September. Their trip for a week to France will start in December.

I would like to stress that the YEI South Africa program is also complementary with the French Tech Ticket initiative, which is another instrument that we are also promoting at this moment. The French Tech Ticket is an international competition for entrepreneurs willing to spend one year in France, with a package including a visa, a bursary and a place in an incubator in France. The deadline to apply is the 24th of August. Last year no South African company was selected unfortunately. We hope that this year, South African entrepreneurs will be more successful and we rely on our friends from TIA to circulate the information.

To conclude, I personally hope that the four companies who will be awarded with the YEI South Africa programme this year will strongly benefit from this opportunity, in order to develop fruitful and long lasting relationships with France, which is, I recall, one of the key R&D hubs in Europe.

Thank you very much.