

Title: USAID, ITIDA Startups Accelerator Programme Celebrates Graduation of 23 Startups

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– United States Agency for International Development (USAID) has celebrated the graduation of 23 Egyptian startups from Cohort 3 of its Startups Accelerator Programme, in collaboration with the Information Technology Industry Development Agency (ITIDA), the National Bank of Egypt (NBE), and Egypt Post.

–The three-month programme aims to support Egypt’s entrepreneurship ecosystem by providing selected startups with access to resources, mentorship, and networking opportunities to enable them to grow locally and globally.

– The programme is run by the Silicon Valley-based Plug and Play Tech Center.

An Expo celebration took place today in the presence of the new USAID Mission Director in Egypt, Mr. Sean Jones, and USAID’s Chief Innovation Officer, Mr. Mohamed Abdel-Kader, to celebrate the 23 startups that have graduated from Cohort 3 of the Sultan Hussein Kamel Innovation Hub in Cairo, Egypt. Mr. Jones delivered remarks congratulating the startups and reiterated the long-term partnership between the Government of Egypt and the U.S. and how supporting the entrepreneurship space is key to Egypt’s road to achieving the objectives of Egypt’s Vision 2030. Entrepreneurs engaged with the USAID Mission Director on strategic priorities related to USAID’s plans for supporting the Government of Egypt in the next few years. Four roundtables were organized where startups, venture capital firms, and Plug and Play partners had the opportunity to discuss various topics including lending in the B2B space, AgriTech and the circular economy in Egypt, the Egyptian venture capital space, and the impact of AI on revolutionizing businesses and market trends.

The USAID Economic Governance Activity is proud to back this innovative program run by the Silicon Valley-based Plug and Play Tech Center, along with our partners: the Information Technology Industry Development Agency (ITIDA), the National Bank of Egypt (NBE), and Egypt Post.

In a three-month-long program that started in June 2023, the 23 startups of this cohort received unparalleled access to resources, mentorship, and networking opportunities they need to succeed in an ever-evolving business landscape. The rigorous curriculum covered topics relevant to running new companies in a challenging environment, including legal affairs, product strategy, the venture capital landscape in Africa, and human resources. The participating startups were carefully selected for their potential to drive innovation and economic prosperity in Egypt, and they represent diverse sectors, including technology, healthcare, fintech, and sustainability.

In the same context, Akhlad El Abhar, Co-Founder & owner of Egrobots and one of the participating startups in the program stated, "Our project aims to reduce operational costs in farms and improve the productivity and quality of agricultural products. Our objective in participating in the third cycle of the 'Innovation Platform' program backed by USAID Economic Governance Activity was to enhance our communication network, develop our marketing systems, and strengthen our sales programs. We have successfully achieved these goals and established new partnerships with other companies provided by the program. Without such programs, startups would not have the ability to scale up their business and reach a larger customer base. These programs also enable startups to grow in the local market and have access to the regional and global markets." USAID remains committed to fostering entrepreneurship and driving economic growth in cooperation with the Government of Egypt and global innovation enablers like #Plug and Play by facilitating meaningful connections and providing a platform for innovation that supports Egypt's startup ecosystem to thrive.