

# AFG and DEG announce the Hidden Champions of Africa businesses for the year 2020

*The Africa Foresight Group (AFG) in partnership with the German development finance Institution (DEG) launched the African Hidden Champions businesses for 2020*

ACCRA, GHANA, September 14, 2020 /EINPresswire.com/ -- The Africa Foresight Group (AFG) in partnership with the German development finance Institution DEG launched the [African Hidden Champions](#) businesses for 2020 at the Africa@Scale 2020 conference. The African Hidden Champions initiative aims to document business growth stories in Africa to attract investment and growth support for African companies to evolve to the global stage.

In order to be considered, businesses must have an annual revenue of between USD20m and 1bn, have been in operation for at least 7 years and have an economically sustainable business model. They must be operating in the agribusiness, manufacturing and services sectors; no businesses in tobacco, hard liquor and weapons industry. The business must have a proven strong product-market fit in its home market, a sizable opportunity for expansion and pursue a path of innovation/industrialization.

"Africa is home to a rising number of hidden champion companies who produce leading goods and services that have global potential," says Yasmin Kumi, CEO and Founder of Africa Foresight Group (AFG). "While investment in the African market keeps increasing, awareness for such companies has hardly picked up. The Hidden Champions of Africa initiative aims to close this gap by generating and publishing case studies about such businesses."

Business case studies help to draw in customers and investors, and to drive revenue to businesses. Africa has over 400 companies with an annual revenue of USD 1 billion, yet case studies covering success stories of African companies are hardly covered in publications and academia. This puts African businesses at a disadvantage to compete globally. The Hidden Champions initiative aims to elevate African people and companies into global champions.

"Africa is one of the world's most promising markets, but case studies covering success stories of growth in the continent are quite rare," says Franziska Hollmann, Director Corporates Africa, DEG. "The Hidden Champions of Africa initiative encourages companies to showcase and promote their work to potential investors and customers. DEG is committed to this long-term partnership to identify enterprises that focus on lasting success and operate responsibly, but

also promote sustainable growth for its communities of impact.”

The AFG and DEG have direct access to a network of over 1,000 companies in Africa. Every quarter, the steering committee selects 1-2 companies that will be approached and researched for a case study publication on the Hidden Champions of Africa initiative platform. The initiative also includes an award and investment support scheme for the selected companies. For more details on the African Hidden Champions initiative, visit: <http://africanhiddenchampions.com/>

Yolanda Zondo  
Africa Foresight Group  
+27 72 734 4869  
[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/526181889>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.