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After hosting the World Economic Forum and the FIFA World Cup, South Africa now hosts WBAF

The time is ripe for Africa to tap into the energy of its startups and achieve more inclusive growth. After hosting the World Economic Forum and the FIFA World Cup semi-final, South Africa will now host the 2023 WBAF World Congress of Angel Investors (WBAF 2023) at the Durban International Convention Center (ICC) on 20–22 November 2023. The theme will be Mobilising Science and Technology Parks for Financial Inclusion. The Congress is a global convergence of global leaders of early and post-early stage equity and capital markets. WBAF 2023 also includes the WBAF Africa Congress for Financial Inclusion.

Opened by former president Nelson Mandela in 1997, the Durban ICC was South Africa's first international convention centre and has played a pioneering role in attracting international events to Durban since its inception. The complex is one of the greatest legacies Nelson Mandela gifted to Durban and all of South Africa. He cut the ribbon in the late afternoon of Friday 8 August 1997.

Durban is the third most populous city in South Africa after Johannesburg and Cape Town and the largest city in the KwaZulu-Natal province. It is also one of the largest cities on Africa's Indian Ocean coast. Durban was notably one of the host cities of the 2010 FIFA World Cup.

Africa is one of the world's most promising destinations for foreign direct investment. The continent offers the world's highest return on FDI. Although figures have occasionally plunged, they swiftly surge back, evidencing the region's economic resilience.

Since the year 2000, Africa's GDP has grown by 5.1% per year on average, nearly three times the growth rate in the OECD area during the same period. In spite of recent country-specific challenges and headwinds from the global economy, growth is set to remain strong. Africa's recent economic dynamism has been underpinned by sound macroeconomic policies and strong partnerships with major emerging markets. The continent has become more resilient to shocks and has benefited from a strong demand for commodities, increased investment flows, and closer links to global value chains.

The World Business Angels Investment Forum believes that Africa needs to transform its economic structures and unleash the potential of its startups and entrepreneurs through innovation and entrepreneurship so that its population can enjoy stronger, more inclusive growth.

To illustrate its commitment to increasing financial inclusion around the world, the World Business Angels Investment Forum will organize WBAF 2023 – the world's flagship angel investment congress – in Durban in November. The World Business Angels Investment Forum provides a platform for sharing experiences and

helping design better policies, all with the aim of easing access to finance for startups, scaleups, entrepreneurs, and high growth businesses.

The Africa Congress on Financial Inclusion

WBAF 2023 will include the WBAF Africa Congress for Financial Inclusion as part of its programme. The goal is to unleash the real potential of the continent's entrepreneurs, to tailor innovative financial instruments for Africa, and to lay out a roadmap for governments to convert their economies to 'smart' economies. The 2023 Congress will host a dialogue roundtable chaired by CEO of the Nelson Mandela Foundation.

The biggest event of the world's early and post-early stage equity and capital markets

The World Business Angels Investment Forum, an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI), is committed to global collaboration to empower the world's economic development by fostering innovative financial instruments for SMEs, innovators, and startups.

One way the World Business Angels Investment Forum does this is through its World Congress, the biggest event of the world's early and post-early stage equity and capital markets. It is also a unique opportunity not only for angel investors, VCs, and policymakers to exchange ideas on best practices and collaboration, but also for industry and business leaders to forge new connections and pursue business opportunities.

With all these dynamics in mind, the WBAF World Congress provides a platform for executives of private equity funds, wealth management institutions, family offices, banks, stock exchanges, science and technology parks, incubation centres, acceleration centres, investment promotion agencies, economic development boards, chambers of commerce and industries, municipalities, innovation agents and industry bodies to further develop rich, meaningful global networks. The Congress therefore offers industry leaders global access to the best and the brightest in the business world.

The role of angel investors in the United Nations agenda

The World Business Angels Investment Forum is hosting its 2023 World Congress (WBAF 2023) as a global convergence of global leaders of early and post-early stage equity and capital markets. They will discuss in detail the G20 agenda to increase financial inclusion worldwide and will share information about the 2024 action plans of global leaders of early and post-early stage equity and capital markets in their response to the United Nations Sustainable Development Goals and the GPFI platform.

Angel investment is booming worldwide

More than 90% of the early-stage investments in Europe in 2021 came from angel investor capital. The angel investment market size is more than €10 billion in Europe and more than \$26 billion in the US and Canada. The total size of the world's early-stage investment market is expected to exceed \$50 billion by 2024. The \$50-billion market for angel investment promises a \$150 billion exit in the next 5 to 7 years.

OECD reports show that more than 96% of the world's economy is driven by SMEs, entrepreneurs, and startups. Many governments have understood the importance of the early-stage investment market in the creation of new jobs and social justice in their countries and have therefore implemented new regulations that provide tax incentives for angel investors, corporate ventures, and startups.

The WBAF Angel Investment Fund announces 10 million USD for startup investments at the Global Fundraising Stage (GFRS) 2023

The WBAF Angel Investment Fund – an international co-investment framework for startups and angel investors – is designed to capitalize on the worldwide growth in entrepreneurial activity and venture financing for startups

and scaleups and to capitalize on WBAF's extensive network of global investors, which include angel investors, private equity funds, co-investment platforms, wealth management institutions, family offices, VCs, and acceleration centers.

The Fund, a subsidiary of WBAF, is an investor-owned and investor-managed angel investor network that aims to provide its funding members with an opportunity for active involvement in a diversified capital investment process. The Fund's deal flow is generated from the Global Fundraising Stage (GFRS), which is hosted by the World Congress of Angel Investors every year. The next GFRS is on Wednesday, 22 November at WBAF 2023, Durban, South Africa.

Worldwide recognition of the importance of technology-focused entrepreneurs

Governments around the world have understood the importance of angel investment, startups, and technology-focused entrepreneurs for boosting their economies.

Baybars Altuntas, World President and Executive Chairman of the World Business Angels Investment Forum, says, *'The ultimate goal of all Congress keynotes, panel discussions, presentations, and workshops will be to agree on a common roadmap for entrepreneurs, startups, and SMEs that will enable them to achieve their goals'*.

The Congress will host four global summits as part of its agenda: a Global Startup Summit; a Global Women Leaders Summit; a Science, Technology and Innovation Summit; and an Ethical Governance Summit. 100 selected startups will pitch on the Global Fundraising Stage after an investment readiness workshop and a one-on-one mentoring session. During the Congress, the WBAF Business School will deliver short courses, workshops, masterclasses, and the Qualified Angel Investors Certification Course. The 2023 Grand Assembly will take place on 20 November, before the Congress starts. WBAF has 1,640 Senior Associates, High Commissioners, Senior Senators, Senators and International Partners from 148 countries. The Congress will also host the Annual Meeting of WBAF Country Offices, to be attended by the Country Directors and board members of each office. WBAF has 10 country offices on 4 continents. WBAF 2023 will also host the Africa Congress on Financial Inclusion.

The traditional VIP Gala Dinner will feature its annual World Excellence Awards, which celebrate high growth and success in the angel and early-stage investment market, recognising the fastest-growing brands and acknowledging the founders, angel investors, crowd-funders, early-stage venture capital investors, NGO leaders, and the policymakers behind them.

The official website of the Congress is now live: www.wbaf2023.org

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