
We dream of Africa

As a major player in various industries, Sekunjalo Investment Holdings is bent on opening the doors to innovation on the continent.

By Kaz Henderson



Technology is the key to opening the doors to the African continent's sustainable future. This is a fairly broad statement, particularly as the word "technology" encompasses such a wide range of parameters. Yet, the simple truth is that technology can indeed positively impact the daily lives of everyone who lives on the continent. Dr Iqbal Survé, chairman of Sekunjalo Investment Holdings, believes Africa's true potential lies in its people and the increased use of technological innovation to economically free and empower them. Which is why Sekunjalo is invested in the future of the African people.

As one of the continent's most pioneering technology-investment groups – with interests in e-commerce, the ICT sector, network solutions, biotechnology, aquaculture, media, mining, and more – the company places technology, innovation and people at its heart.

Underpinning it all is Sekunjalo's value system: To be profitable while paying due regard to the needs of the communities and countries within which it operates. Of equal importance is the Earth's natural ecosystem and the impact humans leave behind – which is where technology can play a huge role, says Dr Survé.

According to him, what gives Sekunjalo an edge – aside from its people- and planet-focused mandate – is the company's ability to identify young startups as prospective legacy companies and then assist in their innovation processes, products, and implementation. "Innovation is the cornerstone of our business and we have migrated numerous industries

toward their best technological futures. Over the past five years, Sekunjalo has invested billions in the application of a variety of technologies across Africa, the results of which will be positively felt for decades to come, especially through the number of jobs and income opportunities we have generated and continue to generate."

Technology of any kind that makes an action simpler, more effective, and more inclusive is generally accepted to be a critical enabler, but, Dr Survé says, it needs to be more symmetrical in terms of the benefits it provides. In other words, if technology is not accessed affordably by users, there will be no progress for people as a whole, as costly access means only a few will reap rewards. This then widens the equality gap, which technology should be bridging.

"Asymmetry is a major issue. You see it in the media, for example, where global tech giants dominate economies because of advantages of scale and access to significant capital." These same companies own the data produced by their users, which means that intellectual capital resides away from the people who have generated it.

To prevent this from continuing, Africa needs a strong, independent investment culture that is ready and willing to jump into a broad range of technology projects – a case of Africans supporting Africans. If this does not happen, Africa as a whole will be unable to participate meaningfully in charting its own destiny and will always be subject to those who hold the purse strings.

Sekunjalo understands this and warns Africans of what is in store if they do not take their future into their

own hands. For example, for years, Africans have not owned technology in the pharmaceutical industry and, as a result, can't afford the expensive life-changing or -enhancing medicines that are available on the world market. In contrast, India – which was in a similar position three decades ago – has funded extensive R&D to create its own pharmaceutical industry in the interests of its people. It has since become an exporter of pharmaceutical products and the industry has spurred significant job and wealth creation as well as advancements in medicine.

This type of political will to build collective infrastructure and investment needs to be inculcated across Africa, as it can create centres of excellence from which innovation and invention can flow and ideas can be shared. Summits such as the WEF on Africa change the tide – and bring together people, ideas and finance to help build an Africa of innovation. 🌍

Sekunjalo has been a WEF member since 2007. It has a presence in more than 40 African countries through its investment portfolio, which comprises a variety of strategic partnerships, multinationals and wholly-owned businesses. The group is a significant contributor to South Africa's GDP, and its commitments and investments impact the lives of more than 25 000 employees across the continent. It also supports a number of charitable initiatives and helps tens of thousands of people through Survé Philanthropies, which supports programmes promoting arts and culture, championing human and children's rights, and fighting slavery and human trafficking.
sekunjalo.com