



# 2025 ANNUAL REPORT

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## **CONNECTING JAPAN AND AFRICA: A YEAR OF CO-CREATION AND EXECUTION**

In 2025, Axcel Africa walked a year of co-creation, connecting Japan and Africa and turning visions into execution on the ground. Through business development, field research, and partner collaborations, we have worked to create sustainable businesses by combining the strengths of both regions. This report reflects on those practices and achievements.

**Prepared by: AXCEL AFRICA**

[www.axcelafrica.com](http://www.axcelafrica.com)

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# CEO MESSAGE

## **"WITH A FIRM RESOLVE TO KEEP STANDING ON THE GROUND IN AFRICA— SO THAT WE CAN REMAIN BY THE SIDE OF EVERY CHALLENGE AND RUN TOGETHER ALL THE WAY TO THE VERY END."**

For Axcel Africa, 2025 was not a year of merely talking about ideas—it was a year of executing those ideas on the ground and turning them into reality. As a bridge between Japan and Africa, we stood on numerous frontlines and worked side by side with companies, government institutions, startups, and young people, continuously learning through trial and error.

One of our major achievements was guiding Japanese companies and African local partners toward concrete co-creation on international stages such as TICAD9, contributing to the signing of 22 MOUs. However, what we truly value is not the number of agreements. Our true purpose lies in the full process that follows—businesses taking root locally, operations beginning to move, jobs being created, people growing, and new challenges emerging from that momentum. That chain of outcomes defines Axcel Africa's reason for being.

We have remained steadfast in our commitment to being a "hands-on, co-running partner." We do not stop at research. We do not stop at proposals. We enter the field, test desk-based hypotheses again and again, learn from reality, and rebuild businesses accordingly. We have chosen to walk that gritty, practical path together with companies and individuals. Our initiatives—software engineer training through the Power Learn Project, on-the-ground internship programs for university students, and daily engagement at JENGA, our community house in Nairobi—are all designed to build systems where the next generation of leaders grows directly from the field.

Africa is no longer a "market of potential." It is already a dynamic, real business field in motion. We are convinced that it is a place that reveals new horizons only to those who are willing to take on challenges.

As Axcel Africa enters its fourth year next year, we will move into our next phase. Not only as supporters, but as active participants, we will engage more deeply in businesses themselves. By effectively "outsourcing" Japanese companies' Africa business development functions, we will provide more hands-on execution support. In areas such as agriculture, technology, and human capital, we will also take risks ourselves and directly pursue value creation.

Before being "a company that connects Africa and Japan," Axcel Africa aims to remain a place of grounding and support for people and businesses that dare to challenge. In an era of heightened uncertainty, we choose to stand on the ground, think together, and move forward together. Next year as well, from the frontlines of Africa to Japan and the world, we will continue to build stories of execution—one step at a time.



AXCEL AFRICA CONSULTING  
CEO  
HIROSHI YOKOYAMA

A handwritten signature in black ink, likely belonging to Hiroshi Yokoyama, positioned below his title.



**Developing activities as a hands-on partner for African business development, working closely with Japanese companies!**

As a hands-on partner for African business development, Axcel Africa carries out activities that stay close to Japanese companies' business development in Africa. Going beyond market analysis and advisory, we work hands-on at the ground level in Africa to co-create businesses. By also offering outsourcing for African business units (management support, monitoring, and staffing), we commit to business success rooted in the local environment.

## VISION

AXCEL AFRICA aims to co-create social issue-solving businesses while generating diverse collaborations in Japan and African countries. We connect companies and people from Japan and Africa, contributing to growth toward a sustainable new future.

## MISSION

-  Serve as a hub where companies and people challenging social issue-solving businesses gather.
-  Create high social and economic impact together with local communities in Africa.
-  Build new businesses together on the African ground as a hands-on partner.

## COMPANY PROFILE

- Name: Axcel Africa Co., Ltd.
- Kenya Entity: Axcel Africa Consulting Ltd
- Affiliated Organization: Africa Quest (General Incorporated Association)
- Established: May 25, 2022
- Location: Takamatsu City, Kagawa Prefecture, Japan (Nairobi, Republic of Kenya)
- WebSite: <http://www.axcelafrica.com/>



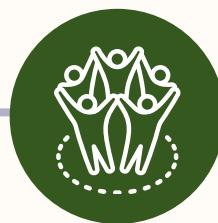
### Business Development Consulting

We provide one-stop services for entering Africa, from country and region selection to strategy formulation, local market research, legal entity establishment, and recruitment support. We also provide local execution and management support.



### Training Programs

We provide training programs and hands-on support for Japanese companies and students to validate and refine business ideas and new business concepts in Africa.



### Community Creation

We provide a network for Japanese individuals taking on challenges in Africa and support them in creating new businesses. We also operate a community house in Nairobi.

#### As Your Partner in African Business Development

- **Rather than being a typical consulting firm, we act as a local partner that walks alongside Japanese companies, providing dedicated support for their business development in Africa.**
- **Going beyond market analysis and advisory, we work hands-on at the ground level in Africa to co-create businesses with grit and determination.**
- **By offering outsourcing services for African business units (management support, monitoring, and staffing), we are committed to achieving business success rooted in the local environment.**

# FEATURE - TICAD 9 -

## "The State of 'Co-creation' as Demonstrated by TICAD9"

### Shaping the Future of Growth and Stability Together with Africa

From August 20-22, 2025, the 9th Tokyo International Conference on African Development (TICAD9) was held at Pacifico Yokohama in Yokohama, Kanagawa Prefecture. Launched in 1993, TICAD is an international conference led by the Japanese government focused on African development. This edition drew significant global attention, with dignitaries from 49 African countries attending, including 33 heads of state and government.

The theme of the conference was "Co-creating Innovative Solutions with Africa." Moving beyond traditional frameworks of aid and assistance, the conference clearly set forth a commitment to cross-cutting initiatives centered on public-private partnerships, the empowerment of youth and women, and the strengthening of regional integration and connectivity.

### The Three Pillars of the Yokohama Declaration

The "Yokohama Declaration" was adopted at TICAD9, outlining the future direction of Japan-Africa cooperation. The framework is built upon three main pillars: Economy, Society, and Peace and Stability.

In the economic sphere, based on regional integration through the African Continental Free Trade Area (AfCFTA), a policy was set forth to boost private sector-led growth by combining the utilization of digital technology and AI, strengthening resilience in the food and resource sectors, and improving financing and institutional frameworks.

In the social sphere, the focus is on integrally strengthening healthcare, education, human resource development, disaster risk reduction, and waste management, with Universal Health Coverage (UHC) as a central theme.

Furthermore, in the area of peace and stability, the importance of the Humanitarian-Development-Peace (HDP) nexus—built on the foundation of human security—as well as governance, democracy, and the rule of law, was reaffirmed.



### Expanding Public-Private Business Dialogue and Bilateral Meetings

During the conference, active business dialogues took place between the public and private sectors of both Japan and Africa. Three panel discussions were held on themes such as building sustainable industrial ecosystems, strengthening internal and external connectivity, and enhancing finance for private sector-led growth.

Additionally, Prime Minister Ishiba held bilateral meetings with 34 countries and organizations, while Foreign Minister Iwaya met with 29 countries and organizations, confirming the strengthening of relations with African nations including Kenya and Tanzania.

### TICAD9 Results in Numbers

At TICAD9, a total of 324 signed documents regarding cooperation and partnership were concluded, marking the largest scale to date. The fields covered are diverse, including AI/data science, human resource development, energy, mineral resources, healthcare, infrastructure, and creative content. Furthermore, the "TICAD Business Expo & Conference" hosted by JETRO saw participation from approximately 10,000 stakeholders from both Japan and Africa, with 194 companies and organizations exhibiting. The numbers clearly demonstrate that the momentum toward private sector-led initiatives is accelerating further.

### Conclusion

TICAD9 marked a turning point, signaling a shift from an era of viewing Africa as a "recipient of aid" to an era of engaging as "partners co-creating growth."

The message of "co-creation" sent out from Yokohama will now move toward implementation. TICAD9 can be described as the conference that served as the vital starting point for this journey.



## FEATURE - TICAD 9 -



### Creating New Possibilities for Co-creation with Japanese Companies through TICAD9!

Axcel Africa exhibited a booth at the Japan Fair within the "TICAD Business Expo & Conference," a concurrent event of the 9th Tokyo International Conference on African Development (TICAD9) held at Pacifico Yokohama from August 20 to 22, 2025, and delivered presentations at various TICAD9 side events.

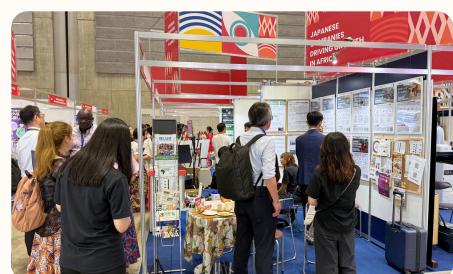
Throughout the event, many visitors participated in our booth and seminars, which served as a platform for sharing the current realities of Africa and exploring collaboration opportunities with Japanese companies. This resulted in the creation of numerous networks that will lead to future new businesses and joint projects.

#### ① Booth Exhibition: Providing a Co-creation Space themed "Yoridokoro" (A Reliable Hub)

Under the theme "Yoridokoro" (A Reliable Hub), our booth featured panel displays highlighting the activities of companies and organizations that Axcel Africa has supported in business development and project management.

We also held individual consultation sessions for companies considering expansion into Africa or seeking local partnerships. The booth welcomed many visitors every day and was a great success.

Furthermore, by actively connecting visitors and supporting them in sharing their mutual interests and strengths, we fulfilled our role as a venue to nurture the seeds of new co-creation.



## FEATURE - TICAD 9 -

In addition, we hosted talk sessions within the booth themed "Japanese People Taking on Challenges in Africa." We welcomed Mr. Wakabayashi, a first-cohort leader of the "Africa Young Social Entrepreneur Program (AYSEP)" conducted by the UNIDO ITPO Tokyo and the University of Tokyo, and Ms. Miyamura, representative of GUENEU Tokyo, who is working on a new social contribution approach combining business and NPO



activities in Senegal, West Africa. Together, they shared diverse perspectives and practical insights regarding co-creation between Africa and Japan. Through these panel displays and in-booth sessions, we expanded concrete ideas and networks aimed at further co-creation and collaboration between Japan and Africa.

### ② Hosted Seminar: "Japanese Companies Taking on Challenges in Africa"

During TICAD9, we hosted a seminar and panel discussion titled "Japanese Companies Taking on Challenges in Africa: Possibilities for Businesses Created Together with the Region." The participating panelists included Musashi Seimitsu Industry Co., Ltd., Kotatsu Co., Ltd. (SHIFT80), MAGO MOTORS JAPAN Co., Ltd., and Panasonic Information Systems Co., Ltd. Each company discussed their local challenges and potential for collaboration, sharing unique perspectives gained from their actual operations on the ground—covering obstacles faced in African business, concrete efforts to overcome them, and the ideal form of "co-creation." The venue was filled to capacity, with many participants listening intently, once again demonstrating the rising interest in African business among Japanese companies.



### ③ Announced the Conclusion of 22 MOUs—The Second Highest Total Overall!

At TICAD9, Axcel Africa announced the signing of a total of 22 Memoranda of Understanding (MOUs) in partnership with government agencies, private organizations, and startups from various African nations. These MOUs confirm the direction of concrete cooperation and collaboration to be pursued between Japan and Africa, marking a significant step toward solving local issues and creating sustainable businesses.

The total number of signed documents regarding cooperation and collaboration confirmed at TICAD9 reached 324, significantly exceeding the 92 documents signed at the previous TICAD8. This record-breaking figure indicates that interest and expectations for co-creation between Japan and Africa have reached a new level.

Within this context, Axcel Africa recorded the second-highest number of MOU signings, following Toyota Tsusho Corporation. This achievement is a result of the trust we have built locally and our practical approach to business development support, proving that we are steadily fulfilling our role as a hub for co-creation connecting Japan and Africa. Axcel Africa will continue to work with diverse partners to realize valuable collaborations for both regions.

# FEATURE - TICAD 9 -

## ④ Speaking Engagements at TICAD9 Thematic Events

### UNIDO x University of Tokyo AYSEP Pitch Event (August 19)

We served as a judge for the African business plan presentations by University of Tokyo students, hosted by the UNIDO ITPO Tokyo. We provided feedback from a local Kenyan perspective to help the students' business models move forward to the next stage.



### ABE Initiative / TOMONI Africa Related Events (August 21)

We spoke at an event discussing the achievements and new developments of the ABE Initiative, specifically "ABE Initiative 4.0" and the "TOMONI Africa Concept." We presented a case study on our collaboration with the KAKEHASHI Africa branch (an alumni community of the ABE Initiative).



### "The Future of AI Utilization in Africa" (August 22)

We participated in an event hosted by the NPO PLAS, discussing the potential of AI and Web3 in the fields of business and international cooperation in Africa. We shared case studies of software engineer training projects in Kenya and Nigeria, as well as examples of AI and Web3 utilization within the startup sector.



## ⑤ Summary and Future Outlook

Through TICAD9, Axcel Africa successfully created numerous "concrete touchpoints to strengthen co-creation between Japan and Africa." Based on these connections, we will move forward step-by-step—from project formation and verification to commercialization—to steadily advance our co-creation efforts. Furthermore, Axcel Africa has consistently advocated to Japanese companies and the wider public that Africa should not be viewed through the one-dimensional lens of a "developing nation," but rather as a "region filled with diverse business potential and growth opportunities."

Axcel Africa will continue to serve as a bridge to realize "co-creation," where Japanese companies and African partners create value on an equal footing. Drawing from the achievements and lessons of TICAD9, we will create more collaboration opportunities and strive to balance sustainable business with social impact.



## **"AFRICA ADVANCING IN AN ERA OF UNCERTAINTY: THE EVOLUTION OF GROWTH MODELS DEMONSTRATED IN 2025"**



Over the past year, as an associate consultant, I have continuously monitored business trends across the African continent. Through dialogues with local companies, announcements from governments and development agencies, and various economic indicators and market data, the picture of Africa in 2025 that has emerged is one that cannot be described with simple optimism; however, it is one that conveys certain change and progress.

As we reach the end of 2025, the overall image that has crystallized is an extremely realistic "current state" of Africa where "harshness" and "hope" coexist simultaneously.

### **Market Resilience Tested Amidst Multiple Headwinds**

For the past few years, the African market has operated under complex pressures, including prolonged financial tightening, currency instability, rising energy and food prices, and the ripple effects of geopolitical risks. Particularly for countries highly dependent on imports, this remains a difficult period where changes in the external environment directly impact corporate profits and household budgets.

Nevertheless, many countries and companies have adapted to the situation, making necessary course corrections while steadily increasing their ability to move forward with clear intent. What was particularly impressive this year was not that risks disappeared, but that the posture of designing management and policy with risks as a premise has become more established than ever before.

### **The Key Word Symbolizing 2025 "Resilience"**

The keyword representing the African business environment in 2025 was "Resilience." Ongoing global trade friction, geopolitical uncertainty, natural risks such as droughts and floods associated with climate change, increased government debt, and fluctuations in commodity prices continue to make the African market difficult to predict. Companies faced sudden cost increases and shifts in demand, while governments were forced to make difficult decisions within limited fiscal space. However, even amidst these headwinds, it can be said that this was a year where shocks were absorbed without major market chaos, as companies flexibly adjusted business models and governments refined their policy responses.

### **Resilience in Numbers: GDP Growth and Macroeconomic Stability**

Economic performance supports this resilience numerically. According to the African Development Bank, the GDP growth rate for Africa as a whole reached approximately 4.2% in 2025, exceeding the global average. This is not merely a reactionary recovery but indicates that macroeconomic stabilization and the results of structural reforms are gradually beginning to manifest. More than 20 countries recorded growth exceeding 5%, with growth rates of around 6–7% seen in countries such as Ethiopia, Rwanda, Senegal, and Niger. In these nations, fields such as infrastructure investment, improved agricultural productivity, and the development of manufacturing and service industries are supporting growth, and the conditions for economic growth leading to sustainable poverty reduction are gradually being established.

## **"AFRICA ADVANCING IN AN ERA OF UNCERTAINTY: THE EVOLUTION OF GROWTH MODELS DEMONSTRATED IN 2025"**

### **Realization of Intra-regional Markets Driven by the Advancement of AfCFTA**

A particularly noteworthy development is the substantial maturation of the African Continental Free Trade Area (AfCFTA). In 2025, with the gradual progress in tariff reductions and the implementation of rules of origin, intra-regional trade is estimated to have expanded to account for approximately 20–25% of total trade. This represents clear progress compared to levels seen just a few years ago. Value chains that are completed within the region are beginning to form in manufacturing, agribusiness, logistics, and service sectors, making the path to growth while reducing dependence on external markets increasingly realistic.

AfCFTA is no longer an existence found only within ideals and policy documents; it is transitioning into a practical framework that influences corporate decision-making.

### **New Growth Axes Opened by Renewable Energy and Digitalization**

Progress in renewable energy and the digital sector are also key elements characterizing 2025. Investment in solar, wind, and geothermal energy is steadily expanding, leading to improved electricity access and the attraction of private capital. In East Africa particularly, geothermal power has begun to play a core role in the energy mix, with a stable energy supply underpinning industrial activities.

At the same time, the growth of the digital economy is remarkable. The number of mobile money users across Africa has reached the scale of 700 million, and the early adoption of fintech, e-commerce, cloud computing, and generative AI is significantly transforming corporate operational efficiency and consumer experiences. This indicates that Africa's young population, which is increasing its education and skill levels, has already become a core force driving the current economy.

### **A Turning Point in Growth Models: From External Dependence to Endogenous Growth**

From my own perspective, 2025 was the year when the very way African growth is generated reached a turning point. There is a clearer shift from a model heavily dependent on external funding and aid toward a direction that supports growth from within through the strengthening of tax bases, the development of domestic capital markets, and improvements in productivity. It has been pointed out that initiatives such as logistics optimization, stabilization of power supply, and improved efficiency in administration and corporations through digitalization alone have the potential to create over \$1 trillion in economic value over the medium to long term. This signifies that Africa is building a more autonomous and sustainable growth model.



### **A Business Environment Shifting from "Potential" to "Proof"**

The most important lesson to be drawn from 2025 is that the African business environment is moving beyond the stage of being discussed solely in terms of "future potential." Growth and reform are now backed by data and results, entering a phase where they are evaluated through "proof."

For companies, investors, and partners involved in the African market heading into 2026, an attitude that correctly understands this change is required. The key to success is not rushing for short-term results, but deeply understanding the local context and building institutions and partnerships that function over the long term.

### **Progress Intentionally Chosen**

The story of Africa is not the result of a predetermined fate. It is a history that has been shaped by numerous choices made under harsh conditions, advancing intentionally and steadily while deepening confidence in the direction its own economy should take.



**Associate Consultant  
Lawrence Irungu**

# AXCEL AFRICA ACHIEVEMENTS



## KEY FIGURES 2025

20

49

22

### Number of Japanese Companies Supported

We collaborated with approximately 20 companies and organizations on business development projects. We provided extensive on-site support, ranging from field research to local operation assistance.

### Number of Training Program Participants

We conducted training programs focused on social-issue-solving business development for three universities—the University of Tokyo, Keio University, and Hosei University—welcoming a total of 49 participants to Kenya and Tanzania.

### Number of Partnerships Concluded

We concluded MOUs with 22 companies and organizations across various African countries and announced them at TICAD9. We aim to expand partnerships throughout Africa and create a co-creation ecosystem with the continent.





## Aiming to Train 1 Million Software Engineers in Africa!

POWER LEARN PROJECT (PLP) is a social organization providing IT and programming education to youth in Africa. Through its 16-week intensive course, "#1MillionDevs4Africa," the project imparts essential skills in software development and startup building. We have continuously supported PLP's business advancement since its inception, providing strategic management support and facilitating collaborations with Japanese companies. Through PLP, we remain committed to creating "opportunities for learning" and "arenas for challenge" for even more African youth. We are also actively seeking new partnerships with Japanese companies who support this vision. If you are interested in donating IT equipment, providing educational support, or collaborating on program development, please feel free to contact us.

### ① Approximately 9,000 Graduates Produced in 2025!

In 2025, PLP produced 9,000 graduates across the African continent and held a graduation ceremony in December.

This year also saw the successful launch of new initiatives, including the provision of specialized curricula in AI and Blockchain, and the implementation of a joint cohort with Safaricom, Kenya's largest telecommunications company.

### ② Donating Used PCs from Japanese Companies!

In collaboration with Panasonic Information Systems Co., Ltd. and the NPO Class for Everyone, we donated seven reusable laptop computers. These donated PCs are intended for use within PLP's educational curriculum, with plans under consideration to install some units in refugee camps. For many young people, the opportunity to learn using a computer is a precious chance to expand their future options. We expect this donation to serve as a catalyst that "opens the door to the classroom."



# BUSINESS DEVELOPMENT -2-

## Field Research



Axcel Africa conducts market research that Japanese companies can utilize when evaluating the potential for expansion into Africa. In 2025, we conducted surveys on the market outlook of the organic agriculture industry, as well as the distribution structures, price ranges, and key players in the tea market. Additionally, we provided data on actual consumer price levels and competitive environments through retail price surveys at supermarkets (covering prices by SKU, volume/packaging, country of origin, presence of private brands, etc.). In these surveys, we prioritize the collection of primary information aimed at commercialization by combining hearings with local retailers, distributors, producers, and related organizations, rather than relying solely on statistical data or secondary information.

### Axcel Africa Entering the Agriculture Business!?

Through our market research, we have recognized the high potential of the agricultural sector in Kenya. Currently, Axcel Africa is conducting internal research to explore the possibility of entering the local agricultural business ourselves. We are considering collaborating with local farmers to provide cultivation support and plan/sell processed goods. We will move forward with these initiatives so that they can also serve Japanese companies in their hypothesis testing when entering Africa, such as through demonstration experiments on farmland and the development of practical local business models.



## Subsidy Acquisition and Management Support



Axcel Africa provides hands-on support for Japanese companies entering the African market by utilizing Japanese public subsidy and support systems.

In 2025, we supported the management of various subsidies. We provided practical assistance including business plan and proposal creation based on subsidy requirements, organization of implementation structures, consolidation of results, and settlement/reporting procedures. We also supported market research, the search and selection of local partner candidates, and hearing surveys with users, government bodies, and related agencies. The supported sectors were diverse, including healthcare, cleantech, and agriculture.

### Supporting Application and Management for a Wide Range of Subsidies!

- Global South Future-Oriented Co-creation Project Subsidy
- Africa Market Vitality (AfDX) Feasibility Study Project
- JICA Small and Medium-sized Enterprise (SME) / SDGs Business Support Project
- J-Partnership
- Healthcare Industry International Expansion Promotion Project

etc.



## BUSINESS DEVELOPMENT -3-

### Other Support

At Axcel Africa, in addition to business development consulting, local field research, and support for the application and management of various subsidies and public support systems, we provide one-stop support for business expansion in Africa. Our strength lies in our end-to-end support, encompassing market entry strategy formulation, business model design based on local needs, searching and matching with reliable local partners and companies, planning and management of Proof of Concept (PoC) projects, and coordination with government and related agencies. Furthermore, we provide practical, hands-on support—including assistance with local entity establishment, utilization of local talent, and the construction of operational structures during business expansion phases—to ensure that Japanese companies can achieve sustainable business growth in the African market.

### Support for Establishing Local Entities

We provided support for the establishment of a local subsidiary in Kenya. Specifically, we arranged everything from consultations on corporate structure to local entity establishment, tax registration, visa acquisition, and bank account opening, ensuring a environment where business could be launched immediately. In Kenya, various challenges can arise, such as being required to provide more documents than expected or procedures stalling midway. We supported the process to ensure a smooth completion by responding immediately on the ground.



### Business Trip Support



We provide comprehensive support for Japanese companies on business trips to the region, ranging from securing appointments to arranging transportation. In 2025, we supported local inspections in a wide range of fields, including accompanying visits to local educational institutions and rose farms. We assisted in making efficient use of limited business trip periods, leading to concrete discussions on concluding MOUs and exploring future business possibilities. We are looking forward to the next steps in these developments.

# TRAINING PROGRAM



## Entrepreneurship Support Program Aiming to Create Social Issue-Solving Businesses by Youth

The "UNIDO x UTokyo Africa Youth Social Entrepreneurship Programme (AYSEP)" is an entrepreneurship support program implemented through a partnership between UNIDO ITPO Tokyo and the University of Tokyo. It supports the creation of social issue-solving businesses in Africa by young people. Launched in October 2024, the program consists of pre-training before travel, field training in Kenya in 2025, and post-return follow-up.

Axcel Africa provided end-to-end, hands-on support throughout this training program, from pre-training and field training to post-return assistance. We conducted personalized mentoring to ensure each student could understand Africa's social issues and translate that knowledge into the construction of practical business plans.

### ① Pre-training

In addition to introductory lectures providing fundamental information on African business and case studies of Kenyan startups, we conducted sessions on PESTEL analysis, business planning using Lean Canvas, and pre-departure briefings. This developed the foundational skills necessary for hypothesis testing on the ground.



### ② Field Training (Kenya • 2025 March)

The ten participating students from the University of Tokyo conducted corporate visits and field inspections based on their areas of interest, identifying challenges through hearings with local companies and potential customer segments. Our firm managed the coordination of corporate visits, arranged sessions with local stakeholders, supported the execution of pitches at a university incubation center, and facilitated the refinement of business ideas during the training.



### ③ Mentoring after going back to Japan

To ensure that hypothesis testing based on the primary information obtained locally could continue, we provided support for refining business models and conducted individual mentoring sessions.

# COMMUNITY ACTIVITY



## Operating a Community House Supporting Japanese People's Challenges in Kenya!

JENGA House is a community house located in Kenya's capital, Nairobi, serves as a base to support Japanese people's endeavors in Africa and Kenya. Even for those aspiring to take on challenges in Africa, local information is often limited, and accessing reliable people or information is not easy. JENGA HOUSE aims to address these challenges by creating a space where people and information converge, fostering challenges and co-creation within Africa. Much like a Japanese community center (Kominkan), we provide a space where diverse individuals—including entrepreneurs, local residents, travelers, and business professionals—gather to interact and share information while mutually inspiring one another. Through accommodation, co-working, and events, we have established an environment accessible to everyone, from first-time visitors to Kenya to long-term residents.



### ① Accommodation

As an accommodation facility managed by Japanese staff, we provide an environment where guests can stay with peace of mind at affordable prices. Furthermore, it is situated in a relatively safe area within Nairobi, allowing even first-time visitors to stay comfortably. In 2025, the facility was used by a total of approximately 200 guests.

### ② Co-working Space

We provide a co-working space where you can concentrate on work, equipped with facilities such as a stable Wi-Fi environment, monitors, and televisions. Within the context of Nairobi, we offer a relatively stable communication environment that allows for seamless business operations. Moreover, by working in the same space as local Kenyans and other users, we provide an environment where individuals can mutually inspire and challenge one another.

### ③ Meetup Event

We host meetups where entrepreneurs, expats, students, business travelers, and tourists can interact casually, regardless of their position or profession. This year, in addition to Japanese participants, many Kenyans with an interest in Japan also joined us. We also collaborated on events with individuals selling local products on-site.

## MEMBER MESSAGE -1-

### "AN ALLURING CONTINENT: THE MANY FACES OF THE AFRICAN MARKET"

2025 was a year in which exchange between Japan and African nations became more active than ever, highlighted by events such as the Osaka-Kansai Expo and TICAD9. Accordingly, numerous Africa-related events and initiatives were held, and I had the opportunity to participate in various capacities.

What left a particularly strong impression on me was the sheer number of people who "purely love Africa." Whether they visited Africa for business and became captivated, or their preexisting interest and affection for the continent led them to start a business—though their starting points vary—I was reminded once again of the unique, irresistible charm that the African continent possesses.

I personally visited several African countries this year, and each one possessed its own individuality and potential, making it difficult to leave every time. From a business perspective as well, I strongly feel that it is a continent harboring diverse opportunities, with unique challenges and prospects existing in every country and region.

In 2026, I hope to focus even more on the characteristics of these individual countries and regions and introduce more specific areas of interest and expansion possibilities for Japanese companies. Please look forward to it.

I would like to express my heartfelt gratitude for the many encounters and connections I have made this year. I wish you all a wonderful year-end and New Year, and I look forward to your continued support in 2026.



Business Co-creation  
Consultant  
Juera Hatta

### "A FOUNDATION FOR AFRICAN CHALLENGES NURTURED THROUGH DIVERSE CONNECTIONS"

2025 was a year of meeting many individuals considering challenges in the Kenyan market, many of whom visited the region for the first time, through our training programs and JENGA HOUSE. We witnessed a movement where Kenya was viewed not just as a travel destination or temporary stay, but as a market to be seriously engaged with as a business, and we have worked alongside such people as they took on the Kenyan market.

Reflecting on this past year, I feel once again that the role Axcel Africa plays locally is not limited to presenting "perfect answers," but rather walking alongside partners from the initial stage of building the foundation for their challenges in Africa. Centered on Kakehashi Africa and JENGA HOUSE, we have also continuously worked on forming a community where Japanese companies, entrepreneurs, and local African partners can intersect.

These continuous connections with diverse stakeholders serve as the foundation of trust essential for moving business forward. Furthermore, these relationships function as more than just a network; they serve as a place where new ideas and business considerations are born, leading to concrete co-creation and business initiatives. Each of our local team members has also deepened relationships rooted in both Japan and Africa by repeatedly engaging with many people within this community.

Moving forward, we will continue to fulfill our role of connecting Japanese companies with local African regions while cherishing these connections, and support all of you in your challenges.



Executive Assistant  
Kokoro Takatsuka

Finally, 2025 was a year blessed with many connections through various opportunities, including TICAD9. I would like to express my sincere gratitude to everyone who supports us daily, and I look forward to working with you in 2026.

## PARTNERSHIP - KAKEHASHI -



### Partnership with ABE Alumni Network "KAKEHASHI AFRICA"

KAKEHASHI AFRICA is an alumni network established by African graduates of the ABE Initiative who studied at Japanese graduate schools, with branches operating across the entire African continent. Axcel Africa, in cooperation with JICA, is accelerating its collaboration with these branches. As of April 2025, we have concluded official partnerships with KAKEHASHI AFRICA branches in 17 countries. We are currently co-developing initiatives centered on three pillars: "Africa Information Dissemination," "Event Cooperation," and "Local Support". While Axcel Africa's physical base is located only in Kenya, by partnering with KAKEHASHI AFRICA branches, we have established a system capable of supporting business development throughout the entire African continent. We are continuously in discussions with multiple other branches and will further expand these partnerships in the future.

### Centralizing and Disseminating the Latest Information on African Countries to Japan

In April 2025, we began publishing "Country Profiles" as an information infrastructure to provide a more specific understanding of the business environments in African countries. Currently, information for 14 countries is available on our website. We plan to add more target countries sequentially in the future.

### Holding collaboration Events!

At TICAD in August, we co-exhibited a booth with KAKEHASHI Madagascar and conducted promotions to facilitate cooperation between Japan and Madagascar. Additionally, we participated in the memorial event for the launch of the Japan-Madagascar Chamber of Commerce, held in Japan around the same time by KAKEHASHI Madagascar, to celebrate new opportunities for collaboration between the two nations.

In October, we participated in an ABE Initiative alumni networking event in Ghana to introduce initiatives between our firm and KAKEHASHI, while confirming future cooperative relations with Ghana. Furthermore, during a trip to Ethiopia in November, we met with the local KAKEHASHI branch head to exchange opinions regarding business possibilities in Ethiopia.



## PARTNERSHIP - TISEZA / ZIPA -



### Towards Continuous Collaboration and Expansion of Business Opportunities in Tanzania

For the purpose of promoting the expansion and investment of Japanese companies into Tanzania and Zanzibar, we have concluded Memoranda of Understanding (MOU) with the Tanzania Investment and Special Economic Zones Authority (TISEZA) and the Zanzibar Investment Promotion Authority (ZIPA), respectively. This signing took place during a ceremony within the "Tanzania Business, Investment, and Tourism Forum" held under the presence of Prime Minister Kassim Majaliwa, who visited Japan for the "Tanzania National Day" at the Osaka-Kansai Expo. Through the conclusion of these MOUs, Axcel Africa will collaborate with TISEZA and ZIPA to further strengthen the provision of the latest information on the investment and business environment, matching with local partners, and support for expansion and investment procedures.

### The Role of TISEZA and ZIPA in Supporting Investment

The Tanzania Investment and Special Economic Zones Authority (TISEZA) is a government agency that provides centralized support for investment into mainland Tanzania, offering a one-stop service for investors. It provides comprehensive support to ensure that investors can progress smoothly with their businesses, ranging from investment project registration and the acquisition of various licenses to guidance on tax incentive systems, coordination support with relevant ministries, and post-operation follow-up. Similarly, the Zanzibar Investment Promotion Authority (ZIPA) supports the activities of investors as a specialized agency promoting investment into Zanzibar, handling support for permit and license acquisition for foreign companies, the provision of incentive information, and acting as a coordinator with local administration.

### Expanding Investment Opportunities in Tanzania

Taking the opportunity of this MOU signing, we will support the smooth entry of Japanese companies into the Tanzania and Zanzibar markets and contribute to the development of the regional economy and the construction of a sustainable business environment.



# PUBLIC SPEAKING

In 2025, Axcel Africa was invited by various organizations to conduct speaking activities that shared the realities of African business on the ground. We covered a wide range of themes, from "The Latest Trends in African Business" to "Case Studies of Co-creation between Japanese and Local Companies," "Concepts of Social Business," and "The Current State of Manufacturing in Kenya". Axcel Africa aims to continue actively creating opportunities to deliver local information from Africa, and we would be delighted to consult with you regarding lectures, study sessions, and more.

## Japanese Chamber of Commerce and Industry in India (JCCI) Export Committee: Latest Status of African Business - Focusing on the Retail Overview

For members of the Export Committee of the Japanese Chamber of Commerce and Industry in India (JCCI), we introduced local trends and industry overviews. Rather than viewing Africa merely as an emerging market, we provided practical perspectives for business consideration based on actual industrial structures and consumption trends. For companies using India as a production base and considering expansion into the African market, this served as an opportunity to provide insights contributing to future business strategy formulation.



## City of Yokohama International Affairs Bureau: African Business Seminar - New Trends in Environmentally Conscious Business



Occasioned by the hosting of TICAD9, this seminar was planned to support Japanese companies in environmental and social issue-solving businesses in Africa. CEO Yokoyama took the stage to deliver a presentation titled "The Latest Business Situation in Africa" and participated in a panel discussion themed "Impact and Implementation Keys for Environmentally Conscious Business in Africa".

## 01 Booster: A Thorough Explanation of Open Innovation Cases in Africa! The Reality of Local Corporate Collaboration and TICAD Utilization Techniques

CEO Yokoyama appeared as a speaker to provide a commentary on the latest trends in the African business market, introduce open innovation cases between Japanese and local companies, and present specific methods for utilizing TICAD9 as a business opportunity. The event was attended by many corporate representatives interested in new business development in the Global South and co-creation with overseas startups.



## Tsuru University: Social Entrepreneurship "Co-creation of Social Issue-Solving Businesses"



CEO Yokoyama conducted a lecture as an instructor. Based on his experiences in the Japan Overseas Cooperation Volunteers (JOCV), as a development consultant, and in local business development, investment, and community management in Africa, he systematically explained the relationship between social issues and business in the continent. Going beyond theoretical introductions, he specifically demonstrated business structures that balance social impact and economic viability through cases he has actually worked on locally.

## JACCI: "Africa Web Seminar Series"

In the 2nd JACCI Africa Web Seminar held on November 26, 2025, CEO Yokoyama took the stage as a moderator and presenter. We invited MAGO MOTORS JAPAN Co., Ltd., a company we support, to discuss actual examples of expansion into Africa and the importance of hands-on support. Through this seminar, practical insights supporting the entry of Japanese companies into Africa were shared.



# PUBLIC SPEAKING

## Sport for Tomorrow x Africa Action Day 2025

In the TICAD9 official side event "Sport for Tomorrow x Africa Action Day 2025," Yokoyama and Takazuka took the stage as moderators. In this event, multiple talk sessions were held under the themes of "Business," "International Cooperation," "Youth," and "Sports," welcoming practitioners involved in Africa.

Yokoyama and Takatsuka were in charge of facilitating sessions in the fields of African business, international cooperation, and youth. They drew out the real experiences of the speakers regarding the environmental changes surrounding Africa in the six years since TICAD7, the challenges faced while continuing businesses and activities locally, the gap between ideals and reality, and the possibilities for future co-creation.

Through this event, it served as an opportunity to rethink ways of engaging with Africa from multifaceted perspectives and to provide hints for future relationship building and careers with Africa to participants, including the next generation.



## How to connect with Japanese Companies (Madagascar)



In February 2025, at a business event hosted by Kakehashi Madagascar, Axcel Africa spoke on the theme of "Characteristics of Japanese Business and Partnership Building with Japanese Companies." In the presentation, we introduced business customs in Japan and the possibilities for co-creation.

On the day, high interest in collaboration with Japan was shown by local companies in Madagascar.

## ABE Alumni Networking Session (Ghana)

In October 2025, Hatta participated in a networking event held by ABE Initiative alumni in Ghana and the JICA Ghana Office, where she introduced the initiatives of Axcel Africa and the collaboration between our firm and KAKEHASHI. Simultaneously, we confirmed the cooperative relationship with the alumni community in Ghana for the future and exchanged opinions toward collaboration.



## Africa Weekends 2025 by Afukurica



At AFRICAN WEEKENDS, a two-day online event where diverse guests involved with Africa gather to deepen their "ways of engaging with Africa," Takatsuka took the stage. Within the event, she spoke about the choice of selecting Africa as a career path after graduation, based on her actual experiences—such as the background behind her decision to work in Kenya as a new graduate, her dreams since childhood, and her experience of choosing a life in Africa despite her hesitations.

## Kenyans in Japan Association (KIJA)

Takatsuka and Miriam spoke at an online career fair for Kenyan students living in Japan, hosted by the Kenyans in Japan Association (KIJA).

They spoke about university career support, utilizing the Kenyan community in Japan, the importance of gaining experience and networking through internships and part-time jobs, and understanding Japanese workplace culture and "Hou-Ren-Sou" (Report, Communication, and Consultation).



## OTHER ACTIVITIES

### YouTube Channel Launch!

Axcel Africa launched the YouTube channel "Frontiers of African Business" in December 2025. The theme of the first video is "African Business Potential". Why is Africa currently drawing global attention as the "Last Frontier"? Axcel Africa CEO Yokoyama provides a thorough explanation of foundational knowledge about Africa, including the reasons for its appeal and regional characteristics.

We will continue to release videos sequentially on an irregular basis, so we would be delighted if you subscribe to the channel and stay tuned.



### Booth Exhibition at AfriNovation Festival 2025!

We exhibited for the first time at the "AfriNovation Festival 2025," held at the A.S.K Dome in Nairobi in October 2025. This exhibition served as a major milestone in raising our brand awareness within the African innovation sector.

During the event, we set up an exhibition booth, participated in sessions, and introduced our brand while conducting active engagement with partner companies. Additionally, we showcased Japanese technology and strengths through an exhibit of Japanese products, investigated the local innovation ecosystem, and conducted extensive networking.

As a result, we established connections with over 30 potential partners and significantly enhanced the brand recognition of Axcel Africa as a "connector" linking Japanese and African innovation.



### Participation in the JACCI Secretariat!

In July 2025, Axcel Africa was selected as a secretariat member for the "Japan Africa Business Co-Creation Initiative (JACCI)," promoted by the Ministry of Economy, Trade and Industry (METI). JACCI is an initiative aimed at accelerating the entry of Japanese companies into Africa by bringing together African startups and established companies to upgrade the value chain of entire industries through a co-creative approach. In the same month, a kick-off meeting was held in Tokyo, where secretariat members met for introductions and exchanged opinions on future priority themes. Within this initiative,



Axcel Africa will focus its activities on visualizing and organizing local distributor networks and supporting the local sales of Japanese products, thereby contributing to the smooth entry of Japanese companies into the African market.

## MEMBER MESSAGE -2-

### "PEOPLE CONTINUE TO BE OUR STRENGTH: TEAM POWER EVOLVING IN AN ERA OF CHANGE"

Reflecting on 2025, I feel that **one of Axcel Africa's greatest strengths remains, as always, our "People."** From an HR Manager's perspective, this past year was characterized not only by the projects we executed or the markets we engaged with, but **by the adaptability, spirit of collaboration, and shared sense of purpose that our team consistently demonstrated** amidst a volatile business environment.

#### Team Responsiveness and Trust Demonstrated at the Intersection of Diversity

Throughout 2025, Axcel Africa operated in areas where diverse cultures, industries, and regions intersect—particularly between Africa and Japan. **Success in this field required more than just technical expertise; it demanded high interpersonal and communication skills, cultural sensitivity, and a deep commitment to our collective success.** Our team rose to this challenge, strengthening the links between functions such as consulting, operations, research, and client relations, further deepening trust across the entire organization.



#### Building an Organizational Culture that Balances Performance and Well-being

**One of our key initiatives in 2025 was building a "People-Centric Workplace Culture" that prioritizes both high performance and well-being.** As our workload grew and projects became more complex, we made a conscious effort to emphasize clear communication, role clarity, and continuous feedback. By establishing regular check-ins, team reflections, and skill-sharing sessions, we ensured strategic alignment while maintaining room for individual learning and growth. **These efforts have heightened our sense of accountability and helped sustain the uniquely collaborative culture of Axcel Africa.**

#### Organizational Evolution through Human Resource Development and Cross-border

**Talent development was another essential pillar this year.** We invested in upskilling our team members and actively provided opportunities for participation in cross-border projects. This not only enhanced professional expertise and operational capabilities but also nurtured confidence and proactivity in each member. **As a result, we have evolved into a more agile organization capable of maintaining high internal standards while flexibly responding to client needs.**

#### Team Resilience Standing Out Under Difficult Environments

What leaves the strongest impression when reflecting on 2025 is our **team's resilience**. Even amidst internal challenges, tight schedules, evolving client expectations, and the complexities of operating across different cultures, **our members consistently demonstrated high commitment and professionalism.** This resilience is not a product of chance; it has been nurtured by CEO Yokoyama's intentional leadership, mutual respect, and a shared belief in Axcel Africa's mission to build meaningful partnerships between Africa and Japan.

#### Toward Sustainable Competitiveness Centered on People

Looking ahead to 2026, Axcel Africa's competitive advantage will continue to lie in our "People." **By developing talent, strengthening collaboration, and remaining true to our core values, we will not only support business growth but also build a team that remains trusted by our clients today and long into the future.**



HR Manager  
Miriam Lelei

# MEDIA ACTIVITIES

## JETRO Business News

Japanese companies taking on challenges in Africa introduce initiatives at TICAD9 concurrent business event (2025.09.04)



TICAD9併催ビジネスイベントで、アフリカで挑戦する日本企業が取り組み紹介  
(アフリカ、日本、ケニア、ナイジェリア、エチオピア、ガーナ、ルワンダ、ボツワナ、コートジボワール)

2025年09月04日

このスクリーンショットは、JETROのニュースサイトで公開された記事の一部です。記事は、TICAD9の開催と並行して開催されたビジネスイベントで、日本企業がアフリカで挑戦する取り組みを紹介していることを述べています。記事内には、イベントの様子や、日本企業がアフリカで直面する課題についての説明があります。

画像引用元: [TICAD9併催ビジネスイベントで、アフリカで挑戦する日本企業が取り組み紹介](#)

## JETRO Business News

Ministry of Economy, Trade and Industry announces TICAD9 results and initiatives; total of 324 signed cooperation documents (2025.08.25)



ビジネス短信

ビジネス短信

このスクリーンショットは、JETROのニュースサイトで公開された記事の一部です。記事は、経済産業省がTICAD9の結果と取り組みを発表したことを述べています。記事内には、324件の協力署名文書が締結されたことや、アフリカでのビジネスの実績についての説明があります。

画像引用元: [経済産業省、TICAD9の成果と取り組みを発表、協力署名文書は計324件](#)

## Nihon Keizai Shimbun

Gen Z entrepreneurs leaping out of Japan, challenging the giant African market (2025.08.22)



画像引用元: [日本飛び出す! 世代起業家、巨大市場アフリカに挑む \(NIKKEI FILM\)](#)

## THE BIZLENS

Tanzania showcases tourism, investment potential at Osaka Expo (2025.05.26)

The minister for Natural Resources and Tourism, Dr Pindi Chana, has led the call to Japanese investors, urging them to seize the vast opportunities in Tanzania's tourism sector



画像引用元: [Tanzania showcases tourism, investment potential at Osaka Expo](#)

## KICK BRAIN

TICAD9  
～Africa, where business exchange is accelerating (2025.09)

KICKBRAIN また、日本企業のアフリカ進出に関して、ケニアを拠点にサポートしている株式会社アクセルアフリカという企業がある。CEOの横山裕司氏は、2013年～2015年にJICA海外協力隊としてケニアで活動し、帰国後に日本の開発コンサルタントを経て、2022年5月に同社を起業したという経歴を持ちます。現在はJICA海外協力隊の派遣国であったケニアに移住し、ケニアを拠点にアフリカ各国でビジネスを行っている。



画像引用元: [TICAD9～ビジネス交流が加速しているアフリカ](#)

## UNIDO ITPO Tokyo

Local training conducted in Kenya / Support for African startup entrepreneurship by Japanese youth towards TICAD9 (2025.04)



UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION ITPO

国際連合工業開発機関  
東京技術移転促進事務所

このスクリーンショットは、UNIDO ITPO Tokyoのウェブサイトで公開された記事の一部です。記事は、ケニアで現地研修を実施した日本の若者によるアフリカ・スタートアップ起業支援について述べています。記事内には、ケニアの大きな木の下で撮影された集合写真が掲載されています。

画像引用元: [ケニアで現地研修を実施／TICAD 9に向けた日本の若者によるアフリカ・スタートアップ起業支援](#)

# INTERNSHIP PROGRAM



## Accepting Interns to Collectively Solve Social Challenges in Africa

Axcel Africa actively hosts internships based in Kenya for those committed to solving social challenges in Africa. This year, interns collaborated with Japanese companies and local startups, contributing as project members in market research, document preparation, training program operations, and community projects.

In addition to long-term internships, we offer a "Challenge Track" for short-term opportunities. In 2025, six interns played active roles across various projects. Our alumni community is also steadily expanding; we held a social gathering this year to facilitate networking among interns from different periods.

### ① Business Development Consulting

Interns handled end-to-end tasks, primarily centered on fundraising support, including local data collection and analysis, proposal development, document creation, promotion, and event execution. They also provided wide-ranging support for practical tasks such as on-site assistance for bank account setup and field research.

### ② Training Programs & Community Business

Interns accompanied the full itinerary of field training programs for UNIDO x University of Tokyo and Keio EMBA, providing essential introductions to the local Kenyan context. At JENGA HOUSE, they were involved in planning and managing collaboration events and promoting partnerships with organizations that support overseas dispatch for Kenyans.



### ③ Comment from a Graduated Intern – Mr. Okumura

Through this internship, I was able to experience the 'reality' of Kenya from diverse perspectives. Over these six months, I witnessed the passion of students tackling cutting-edge technology and the dedication of people working hard even in harsh environments, truly realizing the vital importance of primary information that can only be obtained on the ground. While I sometimes felt frustrated by the difficulty of the work or my own lack of experience, those feelings were outweighed by the growth I achieved through numerous encounters and discoveries. I am deeply grateful to everyone I had the privilege to work with.



# PUBLISHED ARTICLES

## ① County Profile (Japanese and English Editions available)



# PUBLISHED ARTICLES

## ② Africa Business Environment Report (Japanese Edition only)



## ③ Analysis of African Companies (Japanese Edition only)



## ④ Internship Blog (Japanese Edition only)



## MEET AXCEL TEAM



**Hiroshi Yokoyama**

**CEO**



**Jewel Hatta**

**Project Manager**  
*(Business Co-Creation Consultant)*



**Miriam Lelei**

**HR Manager**



**Kokoro Takatsuka**

**Executive Assistant**  
*/ Training Program Leader*



**Lawrence Irungu**

**Business Co-Creation**  
*Consultant*



**Wilstan Onditi**

**Business Co-Creation**  
*Consultant*



**Sinaida**

**JENGA HOUSE**  
*House Management*



**Risa Iida**

**Africa Quest Board**  
*/ 16th Intern*



**Kenshiro Wada**

**20th Intern**  
*/ JENGA HOUSE Manager*

# Thank You

Please feel free to contact us if you have any inquiries regarding entering African markets, conducting local research, or pursuing business co-creation initiatives.

We provide hands-on, end-to-end support tailored to each stage of your journey—from initial idea validation and information gathering, to on-the-ground hypothesis testing, partner identification, and execution and operational phases. We also welcome consultations at an early stage, such as when your business plan is not yet fully defined or when you simply want to understand the on-the-ground realities of the local market.

As partners who stand on the ground, think together, and act together, we are committed to supporting your challenges and ambitions through to the very end.



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