The startups ecosystem in Algeria: a dynamic and booming landscape
النظام البيئي للشركات الناشئة في الجزائر: مشهد ديناميكي ومزدهر

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Abstract :

In recent years, the start-up ecosystem has seen remarkable growth. This is mainly due to the rise of the internet and the globalization of business. In this article, we will aim to investigate the promotion of the entrepreneurial ecosystem and the improvement of the conditions for the creation and development of startups. The research methodology used is based on descriptive analysis. First, we tried to present the conceptual framework related to startups, then we attempted to determine the current state of the startup ecosystem in Algeria. The findings of this study demonstrate that startups in Algeria are experiencing meteoric growth due to support measures and laws that have truly promoted an unprecedented development of digital entrepreneurship, which encourages innovation and economic growth.

Keywords : *Ecosystem; Startups, Entrepreneurial, Innovation.*
Jel Classification Codes : *O30, L26, O14.*

ملخص :

شهد النظام البيئي للشركات الناشئة نموًا ملحوظًا في السنوات الأخيرة. يرجع ذلك أساسًا إلى تطور استخدام الإنترنت وعولمة الأعمال. يهدف هذا المقال إلى دراسة تعزيز النظام البيئي لريادة الأعمال وتحسين ظروف إنشاء وتطوير الشركات الناشئة. تعتمد منهجية البحث المستخدمة على التحليل الوصفي. أولاً، تناولنا الإطار المفاهيمي المتعلق بالشركات الناشئة، ثم حاولنا تحديد الوضع الحالي للنظام البيئي للشركات الناشئة في الجزائر. توضح نتائج هذه الدراسة أن الشركات الناشئة في الجزائر تشهد نموًا سريعًا بفضل تدابير الدعم والقوانين التي عززت حقًا تطورًا غير مسبوق لريادة الأعمال الرقمية، مما يشجع الابتكار والنمو الاقتصادي.

كلمات مفتاحية: نظام بيئي; شركات ناشئة; ريادة أعمال; ابتكار.

تصنيف JEL: O30 ، L26، O14

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INTRODUCTION

Algeria is one of the 20 countries in the world with the most natural resource wealth. It is a country in North Africa. The country is currently experiencing a full-scale entrepreneurial revolution. It is developing in a completely other field: startups. These emerging businesses are revolutionising the Algerian economy.

The year 2023 appears to be a critical step for the ecosystem of startups in Algeria. Owing to ongoing growth and other technological advancements, 800 new startups were established in 2023. This number reflects the nation's growing influence in the startup ecosystem.

As a result, according to Startup Ranking (2023), Algeria saw an increase in the number of firms formed. When an entrepreneur embarks on such a challenging journey, they encounter various obstacles related to the ecosystem they are evolving in: Where and how to obtain financing for the startup?How can we convince investors and reassure them? What ecosystem should be put in place to support the growth and emergence of startups in Algeria?

In this article, we will go into the core of the entrepreneurial world, examining the vital statistics that shape the reality of startups in Algeria, the risks that impede their progress at each stage, and the obstacles that these businesses must overcome.

By using a descriptive methodology, we divided our study into two separate parts with the goal of providing answers to the questions posed. In the first section, we will discuss the many concepts related to startups. The first section will cover the various ideas related to startups, including their operational domains, life cycles, and supporting actors. Regarding the second part, it will focus on important statistics regarding startups in Algeria as well as the advancement of the entrepreneurial ecosystem and the enhancement of the environment surrounding the formation and growth of companies.

1- First: The theoretical and conceptual framework

1-1- An explanation of startups

The startup industry has grown significantly in the last several years, and it is now a major player in the global economy. There isn't a single definition of startups in the economic literature, though, as they encompass a variety of factors. Because they can innovate quickly and disrupt established markets, startups have revolutionised the way people work, consume, and live.

Several definitions of a start-up are offered by the economic literature. It is also conceivable to characterise startups as young businesses with between zero and five years of experience. (Bartelsman, 2013, p. 310), as innovative companies or carrying out activities of research and development (R&D) (Acemoglu, 2018, p. 210) or as booming companies (called high growth companies according to the OCDE, or "gazelles") » (Picart, 2006, p. 10)

It is also possible to define startups according to the method of financing sought, in particular as companies that raise funds.

Since start-ups are generally young companies, each start-up population studied will be subject

to a maximum age limit which is generally set at 8 years.
In summary, the start-up can be defined as a company in the start-up phase, therefore young, a company in full expansion of turnover or capital, as well as an innovative company. The startup aims to offer an innovative and original product or service.

1-2- Key startup sectors

Startups operate in a variety of industries, each seeking to solve a specific problem or create new opportunities. Here are some of the industries in which startups are active:

- **Technology (Tech):** This is one of the most dominant sectors for startups. They develop innovative solutions to meet market needs such as software, applications, websites and all new technological products;
- **Tourism and travel:** Startups in this sector offer solutions to facilitate reservations, travel and the exploration of new places;
- **Services:** Service startups are involved in the delivery, concierge and vehicle rental sectors;
- **E-commerce (Shopping):** E-commerce startups offer solutions for the online sale of products and services;
- **Finance (Fintech):** They stand out in the areas of financial services, payments, loans, etc.;
- **Health and well-being:** Health startups focus on the design of medical applications, medical devices and solutions aimed at improving health care and well-being;
- **Education and training:** Educational startups are developing the educational landscape by offering online learning platforms, courses, etc.;
- **Environment and sustainability:** Some startups focus on ecological and sustainable solutions;
- **Real estate:** They innovate in the sectors of acquisition, sale, rental and real estate management;
- **Media and entertainment:** They offer different options for content production, streaming platforms, games, etc.

1-3- The impact of startups on the economy

The increase in the number of startups has many benefits both for the economy and for society as a whole. These emerging startups play an essential role in the economy. They promote economic growth, generate employment opportunities and encourage innovation.
Startups play a crucial role in the economy for many reasons. Here are some of them:

- **Startups play a crucial role in job generation**. Startups are also an important source of innovation. Their mission is to create new technologies and products that advance our daily lives;
- **Startups drive economic growth**. They develop new ideas and new products that contribute to economic growth. In addition, they generate employment opportunities and promote innovation;
- **Startups help reduce costs related to goods and services**. They develop new technologies, making products and services more accessible;

- **Startups are an alternative to established businesses**. They help keep prices low and improve the quality of products and services;

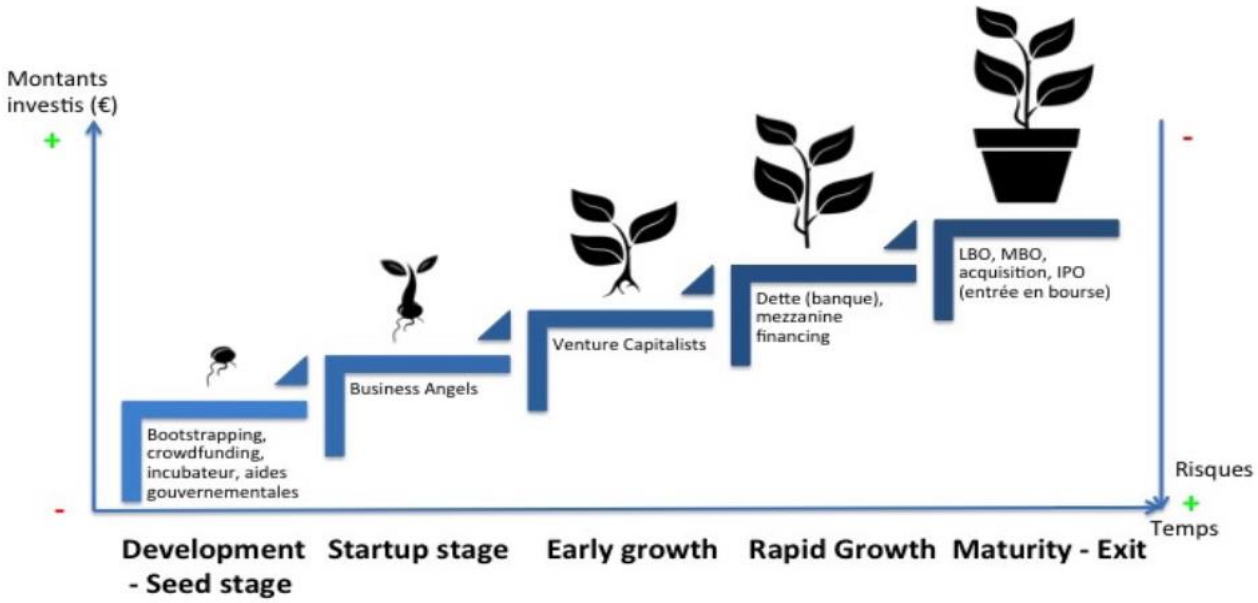
Startups help diversify the economy. These young companies offer new opportunities for individuals to invest their money in different forms of business.

1-4- The various sources of financing available for the startup

Due to the uncertain economic situation, start-ups are facing a major challenge. It is therefore essential to know how to deal with each stage, the risks associated with it, and depending on their evolution and their requirements, it is recommended to select an accessible and affordable means of financing. Overall, no start-up can generate the financial income necessary to make its project a reality. (Aghion, 2019, p. 22)

The entrepreneur brings his personal investment, providing initial capital to the business. Then, he will have to seek external human and financial resources to begin and ensure the sustainability of his project. Throughout the startup journey, there are some sources of funding that are more common and more appropriate than others. It is up to the entrepreneur to select the one that perfectly corresponds to his project, his market, his strategy and the current period. The figure below illustrates the different financing methods most commonly used in the early stages of a company's growth:

Fig (01): Sources of financing according to the stages of the startup:



Source: (Cornelis, 2024)

For a better understanding of the various financing methods, we offer a summary table which presents the different financing methods according to the different stages of development of a startup. As mentioned earlier, a startup goes through different stages as it progresses. As it develops, the financing requirement increases, which leads to an increase in the amounts it wishes to raise. Thus, there are various sources of financing available at each stage of startup development.

Table (01): Startup growth stages and financing methods offered

Seed stage development phase	**Characteristic:** Entrepreneurs develop their idea and mainly focus on research and development. **Constraint:** It is complicated to find private investors, there is great uncertainty about the market and the product.
Funding method	**Bootstrapping :** It is possible to finance the startup either through your own means (self-financing), or by seeking help from friends and family, known as Friends, Family and Fools, or the 3Fs or even love money. **Benefits:** it allows you to maintain exclusive ownership of the company, because it does not involve a third party. promotes the creativity of the entrepreneur and can help him discover talents that have not yet been explored. (Beladjine, 2022, p. 365). **Disadvantages:** The development process becomes slower and more complex. The availability of funds is not unlimited. **Participatory financing or Crowdfunding:** Crowdfunding offers the project leader the opportunity to connect with a community of capital providers (the crowd) through an online platform. **Benefits:** It provides significant exposure and visibility to the business project. It provides initial market validation. It offers four forms of crowdfunding: crowdfunding in the form of donations, crowdfunding with rewards, crowdfunding in the form of loans or crowdlending, and finally crowdfunding in equity. Reward-based crowdfunding allows people to obtain funds without giving up a stake in their business or paying interest. **Disadvantages:** Equity crowdfunding causes capital dilution because many new participating shareholders will be integrated into the capital, which results in a loss of control. Crowdfunding in the form of a loan is not covered by the state, which means that the investor may face a partial or total loss of their invested capital if a company cannot repay its loan or goes bankrupt. Crowdfunding in the form of donations is used by companies to support a beneficial or at least non-profit cause. **Government aid:** Regions and local authorities offer grants, scholarships, financial aid and initiatives to support the development of promising young businesses. **Benefits:** allow the concept to be further developed (R&D) and provide public support. **Inconvenience:** require certain criteria which may differ from one

	region to another. **Incubator:** Incubators allow startups to benefit from professional advice, find accommodation and access a network that makes it easier for them to raise funds and carry out their project. (Bouhali, 2023) **Benefits:** This method of financing offers recommendations, accommodation and links to raise funds. **Disadvantages:** It requires certain fairly strict criteria and competition is fierce.
Startup stage beginning or prime stage	**Characteristic:** Setting up the startup mainly requires investments in infrastructure, equipment and prototype development. Elaborer les premières ventes et préparer la mise en vente du produit. **Constraint:** The level of risk remains very high. The entrepreneur and investors are waiting to know the market approval for the product.
Funding method	**Business angels** : Business angels are business executives or former entrepreneurs experienced in business creation who wish to make their expertise and knowledge, as well as their financial resources and their relational networks, available to other businesses. **Benefits:** It provides sound advice to stimulate the development of the company and lead it towards success. By using a business angel, the entrepreneur can have an easier time obtaining a loan from the bank (credibility). **Disadvantages:** Result in the loss of a certain right of ownership and control over the company. Invest too limited amounts for the following stages.
Early growth – Rapid growth internship – Growth	**Characteristic:** During this phase, the startup launched its product, made sales and obtained market validation. (Boukhelf, 2023) **Constraint:** early growth: risk that the company will not be able to survive. **Rapid growth:** Some uncertainty regarding the growth of the company.
Funding method	**Debt financing:** the entrepreneur takes out a loan from a bank or other institution. **Benefits:** allows you to keep all the shares in the company. **Disadvantages:** Sometimes entrepreneurs fail to persuade banks to finance their startup. leads to interest being paid. (Boumendil, 2022, p. 580)

	can lead to business failure if this method is overdone. **Venture capital:** Venture capital funds aim to encourage the expansion of young, unlisted companies seeking to realize a medium-term growth project, generally 3 to 7 years. **Benefits:** It offers significant amounts (possibility of intervening in several rounds). It offers large amounts, monitors operations, recruits members of the management team and provides expertise. **Disadvantages:** Venture capitalists invest in capital, thus becoming shareholders, and therefore, they fully share the risk of the company. This implies that if the project fails, their investment will be lost. Venture capitalists often demand convertible preferred stock, which means loss of ownership and control. **Mezzanine financing:** Mezzanine financing combines the characteristics of a loan and those of equity financing. Thus, mezzanine financing consists of a mixture of debt and equity. It must be paid after the senior debt has been repaid, which results in higher compensation. Mezzanine financing sits between equity, which is high risk, and senior debt, which is less risky. **Benefits:** allows the company to develop without excessively touching its capital. **Disadvantages:** leads to a participation in the capital of the company.
Maturity stage – Exit	**Goal:** The firm makes enough money during this phase to cover its investments and working capital requirements. **Restraint:** investors, including venture capitalists, are thinking about an exit because they want to recoup their investment. Venture capitalists and other investors are thinking of exiting the business in order to recoup their investment.
Funding method	**Leveraged Buyout (LBO) and Management Buyout (MBO)** : **leveraged buyout (LBO)** : This is the acquisition of a business through debt, with the assets of the recently acquired company as guarantors. **Management Buyout (MBO) :** This process involves the acquisition of a company by its own management, which frequently facilitates the transfer of power and guarantees the continuity of the company's activities. **Benefits:** promotes the development and expansion of the company. **Disadvantages** results in total loss of property. There is a risk that the company will not be able to repay the debt.

	Listing on the stock exchange or Initial Public Offering (IPO): The company is issuing shares through a public offering which will be accessible to a larger number of investors. In general, businesses use this source of financing to increase their capital and meet the growth and development needs of their business. **Benefits:** It brings better visibility to the company. It enables the growth and expansion of the business. **Disadvantages:** It leads to a reduction in freedom (under the supervision of the commercial authority). It Leads to loss of confidentiality (obligation of transparency of accounts). It exposed to a risk of management modification. suggests a possible fluctuation in the stock price. It entails costs to comply with implemented regulations.

Source: Elaborated by the author.

2- Second: The state of Algeria's startup ecosystem

2-1- The African countries with the most developed startup ecosystems in 2023

Startup research institute StartupBlink recently released its annual report entitled "Global Startup Ecosystem Index, 2023," which lists the 100 best ecosystems that support the emergence and development of startups around the world.

Over time, the startup ecosystem continues to grow in Africa. An increasing number of African nations are included in the global ranking of the top 100 ecosystems that support the growth of startups. In fact, many African countries have realized that startups are a key element in enhancing people's access to a variety of public and private services - such as electricity and water, as well as advanced services such as insurance and finance - as well as employment in a context of rapid digitalization. (Boyarchenko, 2021, p. 124)

Table (2): Summary table of the best startup ecosystems in Africa in 2023

Country	Africa Rank in 2023	World Ranking in 2023	Variation compared to 2022
South Africa	1st	35th	-4
Mauritius	2nd	61st	+10
Kenya	3rd	62nd	Steady
Nigeria	4 th	64 th	-3
Egypt	5 th	67 th	-2
Ghana	6 th	77 th	+5
Cabo verde	7 th	78 th	+2
Senegal	8 th	82 nd	+10
Namibia	9 th	88 th	+3
Tunisia	10 th	91 st	-8
Morocco	11 th	93 rd	-14
Rwanda	12 th	95 th	-11
Uganda	13 th	96 th	New
Angola	14 th	97 th	Steady
Somalia	15 th	98 th	Steady

Source : Elaborated by the author based on StartupBlink's Global Startup Ecosystem Index 2023.

According to the report, South Africa, ranked 53rd in the world, has the most successful startup system in Africa. Mauritius comes in second place in Africa ahead of Kenya (62nd in the world), Nigeria (64th in the world) and Egypt (67th), followed by Ghana, Cape Verde, Senegal and Namibia, and Tunisia, which closes the African Top 10.

The report also shows that five countries on the continent have made progress in the ranking. The two most developed countries compared to 2022 are Mauritius and Senegal, which each gained 10 places. In 2021 and 2022, these two countries were listed among the top 100 startup ecosystems.

Morocco suffered the biggest declines, dropping 14 places from 2022 to rank 93rd globally in 2023, while Rwanda suffered an 11-place drop. After a one-year absence, Uganda is the only African nation to return to the index in 2023.

Furthermore, Startup Blink has created a ranking of startup ecosystems in 1000 cities around the world. Lagos (82nd worldwide) is the only African city to be mentioned in the Top 100, through the Nigerian cities with a good degree of development like Manchester (85th), Kuala Lumpur (87th), or Hamburg (90th), which also have 35 incubators. Far behind, Cairo (124th worldwide) occupies second place, ahead of Cape Town (136th), Nairobi (137th), Johannesburg (156th), Victoria (232nd). According to Startup Blink, the Ghana startup ecosystem is in the lead, followed by the Mauritian city of Port-Louis. Dakar and Tunis close the Top 10 African countries.

Although it does not rank among the top 100 startup ecosystems in the world, Startup Blink believes that several African cities are favorable to innovation, placing them in the top 1000 cities favorable to the emergence of innovative companies. These include Luanda, Douala, Buea and Yaoundé, Kinshasa, Cotonou, Algiers, Ouagadougou, Bamako and Conakry.

2-2- The growth of startups in Algeria: 800 operational Startups in 2023

In 2023, the Startup Ranking website published its latest global ranking of emerging startups, showcasing Algeria's outstanding achievements in the area of entrepreneurship. This indicator evaluates innovative startups internationally based on their ecosystem, activities, expertise and the services they offer. In 2023, Algeria managed to climb to the top of the African ranking, ranking second on the continent in terms of active startups. (Djekidel, 2021, p. 423)

In the Startup Ranking, countries are ranked according to the number of startups that are actively operating, providing insight into where modern entrepreneurship is most appreciated. Nigeria leads Africa with 803 active startups, followed closely by Algeria. Egypt ranks third with 629 startups, while South Africa ranks fourth with 489 thriving startups.

The year 2023 has been marked by unprecedented challenges for the startup ecosystem. The fact that Algeria is recognized as the second major player in the startup field in Africa is the result of constant efforts to promote innovation and entrepreneurship within the country. With the help of the private sector, the Algerian authorities have introduced favorable policies for startups, which has favored the emergence of new innovative companies throughout the country.

Table (03): The ranking of countries according to the number of startups in activity

Country	Numbers of startups
United States	76592
India	15925
United Kingdom	6972
Canada	3777
Australia	2726
Indonésia	2520
Germany	2418
France	1625
Spain	1470
Brazil	1182
Singapore	1163
Netherlands	1100
United Arab Emirates	1057
Israel	986
Italy	959
Switzerland	807
Nigeria	803
Algéria	800
Sweden	726
Peru	702
Russia	653

Source : (ranking, 2024)

2-3- Leading startups in Algeria

According to the latest ranking published by the renowned site "Startup Ranking, 2023", Algeria is placed second in Africa due to constant efforts to promote innovation and entrepreneurship in the country. In collaboration with the private sector, the Algerian government has introduced policies favorable to startups, thus promoting the emergence of new innovative companies across the country. The table below presents the 5 most innovative startups in Algeria. (TEGAOUA, 2023, p. 459).

Table (04): The 5 most innovative startups in Algeria

Startup	Local ranking	Global ranking	Description
YASSIR	1	775	Founded in 2017, Yassir is the first company to have developed and introduced a digital connection platform for VTC (chauffeur-driven car) services.
Siamois QCM	2	909	Created in 2017, Siamois QCM is an e-learning platform for students studying medicine, pharmacy, and dentistry as well as for those preparing for the residency competition.
Global Opportunities	3	3110	Established in 2019, Global Opportunities is the pioneering digital solution designed to assist individuals who want to pursue higher education overseas.
Zawwali	4	4681	Zawwali is s an e-commerce platform that provides products at the best prices from stores, supermarkets and online shopping centers. It was created in 2013.
Lafirist	5	5181	Lafirist.com was founded in 2018, and its primary goal is to give Algerian youth access to excellent knowledge on starting their own businesses and high-quality informationa about implementing the greatest businesses in Algeria.

Source: (ranking, 2024)

According to the previous table, Algeria stands out due to its 800 active startups, each offering a particular innovation on the market. Among these startups, Yassir stands out as a major application offering personalized services, ranging from carpooling to delivery, as well as

financial services, which pushes the country into the digital economy.
Furthermore, Siamois QCM offers students access to an online platform with over 50,000 multiple-choice questions, which helps them organise themselves effectively and save time and money.
Additionally, Global Opportunities plays a vital role in supporting Algerian youth in their pursuit of low-cost academic and professional opportunities, while encouraging personal development and entrepreneurship.
Zawwali, the pioneer in e- commerce in Algeria, makes shopping for customers easy by providing a large selection of reasonably priced products online.
Finally, Lafirist makes an additional contribution to online Arabic content in Algeria, offering quality information on starting a business, obtaining a job and the best opportunities in the country.
These young and growing companies are not only meeting the diverse requirements of Algerians, but they are also making a significant contribution to the country's future entrepreneurship by solidly establishing Algeria as a leader in cutting-edge startups worldwide.
The result of the Startup Ranking evaluation demonstrates the dynamism and potential for long-term growth of Algeria's entrepreneurial ecosystem. In 2023, with 800 startups in operation, Algeria occupies a solid position on the global startup scene, paving the way for a promising future in the innovative business and innovation sector.

2-4- The issues of financing startups in Algeria

Financing startups in Algeria remains a major challenge. In order to expand and grow, these small businesses require capital. However, venture capital, which forms the basis of financing startups, presents a high level of risk.
Investing in a startup often involves facing uncertainty. Startups experience a fairly high failure rate, which often requires patience from venture capitalists before seeing results on their investment.
Due to the current situation of the Algerian ecosystem, many startups will lose without really having had the opportunity to highlight their skills and confront their markets. Few of them manage to cross the valley of death, a period of turmoil which begins when the project begins and the first funding is received, until financial balance is achieved thanks to income from of the sale of the product
The startup ecosystem in Algeria was marked in 2023 by a positive trend thanks to support measures and legislative texts which truly gave an unparalleled boost to entrepreneurship based on knowledge and innovation.
The State's involvement in supporting these young businesses is an encouraging indicator for the future of the Algerian economy. In summary, the startup field in Algeria is experiencing tremendous growth and offers multiple opportunities in the future.

2-5- The Challenges faced by startups

Startups face many obstacles, but the three most common and difficult ones are:

2-5-1- Attract and retain talent

One of the biggest challenges for startups is attracting and retaining top talent with so many startups competing. Startups often need to offer competitive salaries and benefits in order to retain employees.

2-5-2- Develop product-market fit

Creating a product tailored to a particular market is another big challenge faced by startups. This could be difficult to accomplish given that it requires an in-depth understanding of the product and market. To ensure that the product meets market needs, it is equally important to constantly test and iterate on it.

2-5-3- Accumulating funds

Additionally, startups must locate financiers who are prepared to fund their venture. Due to their need for a high rate of return on investment and their reluctance to fund a recently founded firm, investors can provide significant challenges. Furthermore, in order to receive funding, startups frequently have to give up equity in their business, which might reduce the founder's interest.

Conclusion :

The startup ecosystem in Algeria is booming. Due to continued expansion and a multitude of technological advancements, 2023 is looking to be a crucial period for Algerian entrepreneurs. Algeria stands out with the presence of 800 active startups.

Support structures like incubators and accelerators play an important role in the startup ecosystem. They provide not only financial support, but also expertise and a network that can have a crucial impact on the success and sustainability of the startup.

Despite the growth and innovation of Algerian startups, they still confront several obstacles. The increase in competition, both nationally and internationally, means that startups must always innovate in order to maintain its relevance.

Additionally, with the emergence of new technologies and the transition to digital, it is also essential for startups to ensure that their products are current and fit the needs of the market.

The startup ecosystem in Algeria has experienced a dynamic and complex evolution. Key data shows the strong expansion of these young innovative companies in the Algerian economy. Moreover, opportunities are often accompanied by controversies. Discussions on regulation, business ethics, increasing competition and financing constraints are at the center of concerns.

In conclusion, the year 2023 has been characterized by significant progress for startups in Algeria. The Algerian startup ecosystem is experiencing a meteoric rise due to the support measures and laws that have truly encouraged an unprecedented development of entrepreneurship based on knowledge and innovation, which promotes innovation and economic growth.

Algeria's startup ecosystem provides a strong and accessible foundation for entrepreneurs and startups. Algeria has a dynamic and talented population focused on technology and connectivity, giving it the potential to become a major innovation hub in the region.

To address these challenges, here are some recommendations to promote the entrepreneurial ecosystem of startups:

- ✓ Focus on collective intelligence and group solidarity. By encouraging a variety of perspectives and experiences, start-ups can stimulate innovation and creativity;
- ✓ Accept a variety of talents. When recruiting, it is essential to seek candidates from diverse perspectives, cultures and professional experiences. This encourages a stimulating and friendly work environment;
- ✓ Receive support. Specialized consultants, diversity awareness training and online resources can all be very helpful in promoting the growth of startups;
- ✓ Promote interaction between different stakeholders in the ecosystem. Incubators, investors, universities and companies must work together to create an environment that is conducive to innovation and the growth of startups.

By implementing these recommendations, startups can create an inclusive environment where each participant feels recognized and contributes to the success of the whole.

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