

## Jumia receives global accolade

African internet group, Jumia, has been named among the Massachusetts Institute of Technology (MIT) Top 50 Smartest Companies of 2017. Each year, MIT identifies top 50 global companies, both established and startups, that are creating new opportunities using ingenious technologies to meet the needs of a demanding market worldwide.



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Jumia Group (formerly Africa Internet Group), has for the second consecutive year been named in the list of [MIT's 50 smartest companies](#) - 2017. This year, Jumia ranks at position 44 as compared to 47 on the 2016 list, standing out as a company working to overcome the challenges of e-commerce in Africa. These include clogged roadways, skeptical consumers, and lack of internet penetration in some markets with a regional rate of only 27% among others.

“Jumia Group is once more proud for the recognition of our persistence in fully harnessing Africa’s untapped digital potential. We believe that through technological innovations, we drive our commitment to inject feasible solutions into Africa’s economy,” says Jumia Group’s co-founder Sacha Poignonnec.

### First “unicorn” startup

The MIT Technology Review recognised Jumia as the continent’s first “unicorn” startup, valued at over \$1bn. Now operating various consumer web services including Africa’s biggest online shopping mall, ‘Jumia Mall’, as well as ‘[Jumia Travel](#)’, the leading travel agency in the continent, the group aims at unlocking the spending potential of an expanding middle class which accounts for every one out of three Africans.

Other ventures under the group also continue to lead in its respective sectors such as food delivery, real estate, logistics, and cars among others.

Estelle Verdier, the COO and co-founder of Jumia Travel, says: “It is an assurance of our devotion to making the impossibilities in Africa, such as providing affordable travel, now possible through technology”.

First published in 2010, the Massachusetts Institute of Technology’s Smartest Companies list of 2017 features other giant companies, including Amazon, Alibaba, Facebook, Microsoft, SpaceX, and Kenya’s off-grid solar operator M-Kopa.

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