

EchoVC Partners provides seed funding for Nigerian printing start-up

The early-stage technology venture capital firm, EchoVC Partners, has provided seed funding for Nigeria-based digital printing startup, Printivo. The six-figure investment will be used to significantly broaden the company's product range, increase headcount, accelerate customer acquisition and scale the business. Initially servicing Nigeria's booming SME sector, Printivo is poised to capitalise on and grow Nigeria's \$200m print market, which has until now, had no credible online presence.

From \$6bn in 2011, Africa's print industry is currently estimated to grow to \$9bn annually by 2016, as businesses invest in design and print to keep up with African consumers' increasing visual literacy, brand adoption and uncompromising demand for quality.



A self-styled 'Vistaprint for Africa', the year-old Printivo provides the only fully automated online print service for over 3000 customers, providing local and international businesses with corporate stock collateral, such as business cards, letterheads and notepads, and has seen y-o-y growth of 200% since its launch in 2014.

Prior to Printivo, there has been little to no innovation in the print industry in Africa's largest economy. Market-wide challenges for Africa's print industry have historically included the high cost of printing, lack of graphic designers, poor customer service and time-intensive ordering practices, making top quality printing all but unaffordable for the super-majority of small businesses.

Full service digital platform

With founders that have spent their entire lives in the print industry, Printivo is the first to build a full service digital platform, in conjunction with a visual creative & design community, to service the small business sector, offering free online templates, design support, a custom upload service, e-commerce, nationwide delivery and high quality customer service turnaround. It is also rapidly growing its consumer base, with a focus in particular on Nigeria's multi-million dollar wedding industry.

Major contracts

With revenues rapidly growing at 50% quarter-over-quarter, Printivo has secured contracts with leading global brands

operating in Nigeria, including Google, Uber, Samsung, DHL and Etisalat. After one year of operation, it has serviced over 3000 customers and currently is on track to fulfilling 1000 orders per month.

The company is now clearly positioned to be the primary print outsourcing partner to the 17 million active Nigerian SMEs in Africa's largest economy, with a goal to be the Pan-African e-print platform of choice.

For more information, go to www.printivo.com.

For more, visit: <https://www.bizcommunity.com>