Egyptian AI Tech startup, Synapse Analytics raises more than $2M USD in pre-series A funding round to accelerate AI Adoption for businesses.

Egyptian AI tech startup, Synapse Analytics, has concluded it's pre-series A funding round. Led by Egypt Ventures, with participation from Cloudera's founder, Amr Awadallah, as well as Africa Platforms Founder, Simon Rowlands, along with existing investors.The total investments for the round amounted to more than $2- million USD.

"AI is transforming every industry globally at a rapid pace. We believe the Synapse team possesses the technology and the talent to lead this transformation in the Middle East, and

tackle the most challenging aspect of AI adoption through their MLOps Platform" said Ahmed Gomaa, Egypt Ventures CEO.

As the use of artificial intelligence has become an integral part of most business operations, difficulties with deployment and maintenance of the systems have grown into a pertinent obstacle for users. Synapse Analytics aims at building trust between AI and the businesses trying to adopt machine learning in their operations through its machine learning operations (MLOps) automation platform, Konan.

Gartner statistics states that [87](#)% of all Machine Learning projects end in demise, due to the complexity and different roles required to deploy and scale a machine learning project in any business. Synapse's use-case focused platform works to combat this problem head on by streamlining and automating the deployment and management of machine learning models.

The company has built its platform from first hand experience of building and scaling AI algorithms. Since its inception, Synapse Analytics has built and deployed more than 100 Algorithms, in more than 12 industries including; financial services, logistics and fast-moving consumer goods (FMCGs), serving multinational clients, as well as local businesses and startups. The company employs more than 50 engineers, with experience levels ranging from PhDs and MScs, to industry experts.

"AI can create unprecedented differentiation to any business. Businesses are hiring vast data teams, but unfortunately most projects stay in experiment mode, off-production mode or if they ever go to production, they're rarely trusted by the business due to the diffusion of responsibility

that usually occurs in the process. adoption is everything when it comes to the success of AI" said CEO of Synapse Analytics, Ahmed Abaza.

The company was co-founded by Ahmed Abaza and Galal ElBeshbishy in 2018. Abaza carries over 10 years of experience in enterprise IT, industrial automation and marketing technology while ElBeshbishy worked in advanced bio-inspired technologies research while in the US. The two entrepreneurs brought their years of expertise in the tech industry together to create a product that is envisioned to accelerate and simplify the world's embracement of AI.

Today, Synapse Analytics is helping businesses to adopt AI through its diverse product suite. Alongside offering their services, Synapse Analytics offers its flagship platform, Konan, as a software as a service (SaaS), on which data science teams can and use to ensure smooth deployment and scaling of their AI models. Konan is the culmination of more than four years of building, deploying and scaling AI with major local and multinational companies.

The platform gives data teams full autonomy on their pipeline without relying on extensive support software teams, to help in deployment and scaling of the necessary infrastructure and enables them to better manage their machine learning projects and ensure the success of their adoption.

"The data scientist is central to our design. Our platform allows data scientists to focus on what they do best: build state of the art ML algorithms. Once the model is built, Konan takes care of the rest of the lifecycle. Our mission is to accelerate the world's adoption of Artificial Intelligence." said COO of Synapse Analytics, Galal El-Beshbishy.