Blockchain Adoption in Sub-Saharan Africa
Market and policy developments

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Overview of presentation

I. Market developments – Estimating blockchain activity across countries

II. Policy developments – Towards blockchain technology governance

III. International efforts – To support national policy environments
1. Market developments
Estimating blockchain activity across countries
Measuring and observing blockchain market activity

Leveraging OECD.AI data tools, activity measured across 12 Sub-Saharan African* countries:

- Investment in blockchain
- Academic research
- Public discourse in media

Caveat: Data on blockchain market activity are sparse and not comprehensive – findings provide an indicative, relative view of activity as part of a wider picture.

* Countries of focus: Angola; Botswana; Cameroon; Cote d'Ivoire; Gabon; Ghana; Kenya; Mauritius; Nigeria; Seychelles; South Africa; and Tanzania
The value of investment in blockchain has accelerated rapidly in recent years...

All investments captured in the data are directed towards financial services or crypto-assets

Value of private equity deals in blockchain companies 2014-2022

Source: Prequin, OECD calculations
... and so is the number of investors

Leading origin for investors: US, Hong Kong, China. Within Africa: South Africa and Nigeria.

Number of private equity investors by country and year 2014-2022

Source: Prequin, OECD calculations
Note: A single deal may have multiple investors and investors from different geographies.
Impact projects show other activities, but overwhelming emphasis on finance.

Development and impact blockchain projects by use-case category

- Finance & Insurance: 16
- Climate & Environment: 4
- Identity & Ownership: 4
- Agriculture & Food: 2
- Energy: 2
- Health: 1
- Education & Employment: 1
- Logistics & Traceability: 1

Source: PositiveBlockchain.io, OECD calculations.
Blockchain research has grown steadily and is concentrated in larger markets...

Blockchain research publications per year from academic institutions

Source: OpenAlex, OECD calculations
... but when adjusted for size, other markets have relatively high research contributions

Source: OpenAlex, World Bank, OECD calculations
Public interest is largely focused on crypto-assets

Total blockchain-related news articles by country per capita, 2016-2023

Source: Event Registry, OECD calculations
Policy Development
Blockchain technology governance
Blockchain policy papers and strategies

Blockchain-specific policy initiatives and plans are relatively rare across countries analysed.*

2018 **Mauritius**: Digital Mauritius 2030

2019 **Kenya**: Emerging Digital Technologies for Kenya

2020 **South Africa**: Summary Report of the Presidential Commission on 4IR

2021 **Cote d’Ivoire**: Digital Strategy 2021-2025

2021 **AUDA-NEPAD**: Blockchain Technology for Africa's Transformative Governance

2023 **Nigeria**: National Blockchain Policy for Nigeria

*This analysis excluded crypto-asset policies, regulation and legislation
Assigning specific responsibilities across government

Encouraging public sector technology adoption

Development of training and skills

Funding research and development

Public consultation and non-governmental expertise

Implementation monitoring

Prioritisation of specific uses and/or sectors
Apparent gap between country policy aims and observable activity

Sectoral and administrative priorities in national and regional blockchain policies

- Financial inclusion
- Public administration
- Supply Chains and trade
- Financial sector efficiency
- Healthcare
- Ownership and rights management
- Public sector integrity
- Cybersecurity
- Education qualifications
- Identity Management
International efforts
To support national policy environments
Multilateral platforms to support policy development

Regional infrastructure

International policy standards

Regional policy research and co-operation

International technical standards
OECD Recommendation on Blockchain and Other DLTs

- Develop coordinated policy approaches
- Foster a supportive environment for technological innovation, such as blockchain research and development.
- Strive to build human capacity
- Support an enabling policy environment for technological innovations
- Co-operate internationally
More detailed analysis in the Policy Forum background paper

Find the OECD Blockchain Recommendation at the OECD Legal Instruments Page

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