

Blockchain Adoption in Sub-Saharan Africa Market and policy developments

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- 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.

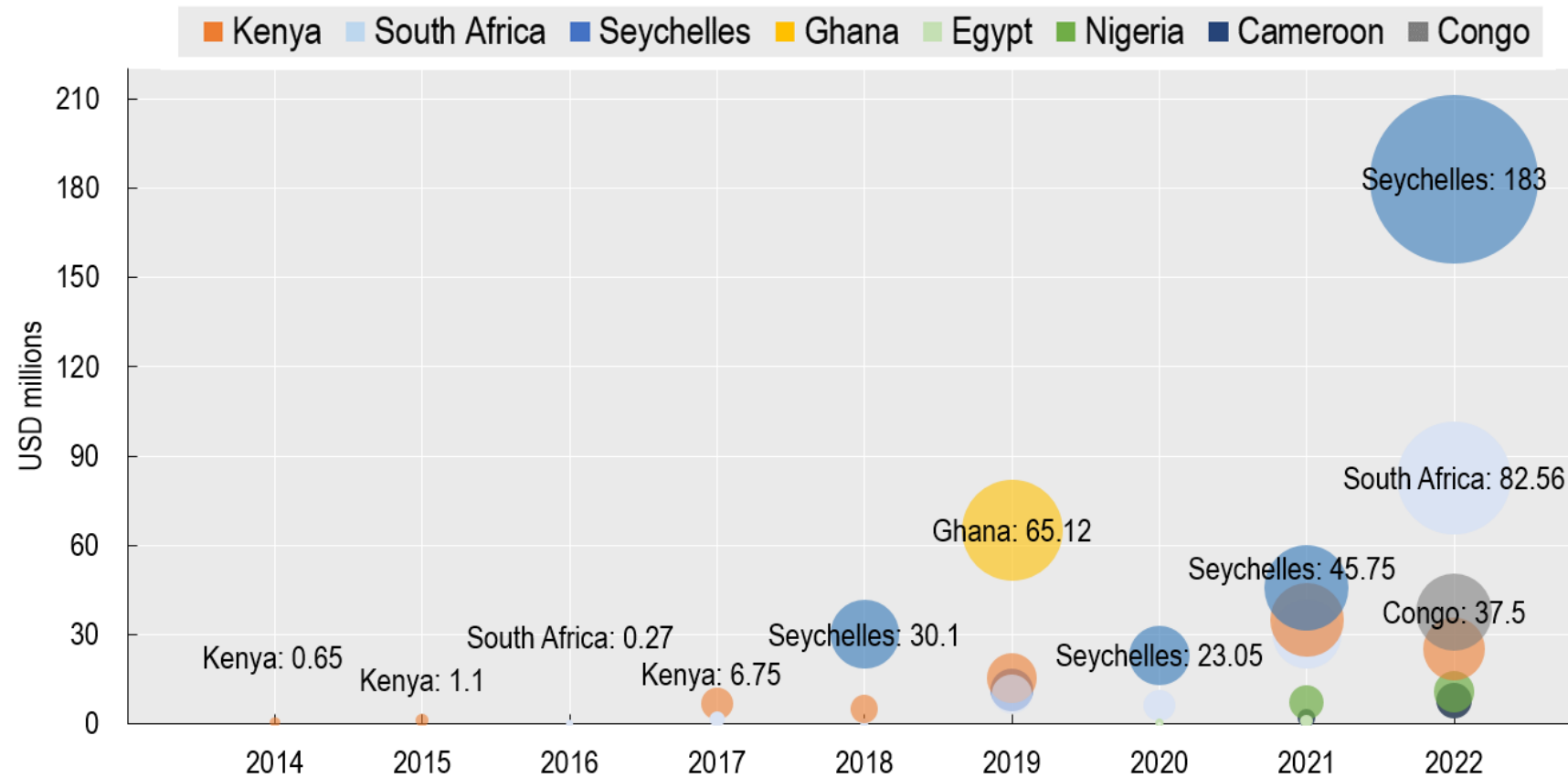
* Countries of focus: Angola; Botswana; Cameroon; Cote d'Ivoire; Gabon; Ghana; Kenya; Mauritius; Nigeria; Seychelles; South Africa; and Tanzania



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

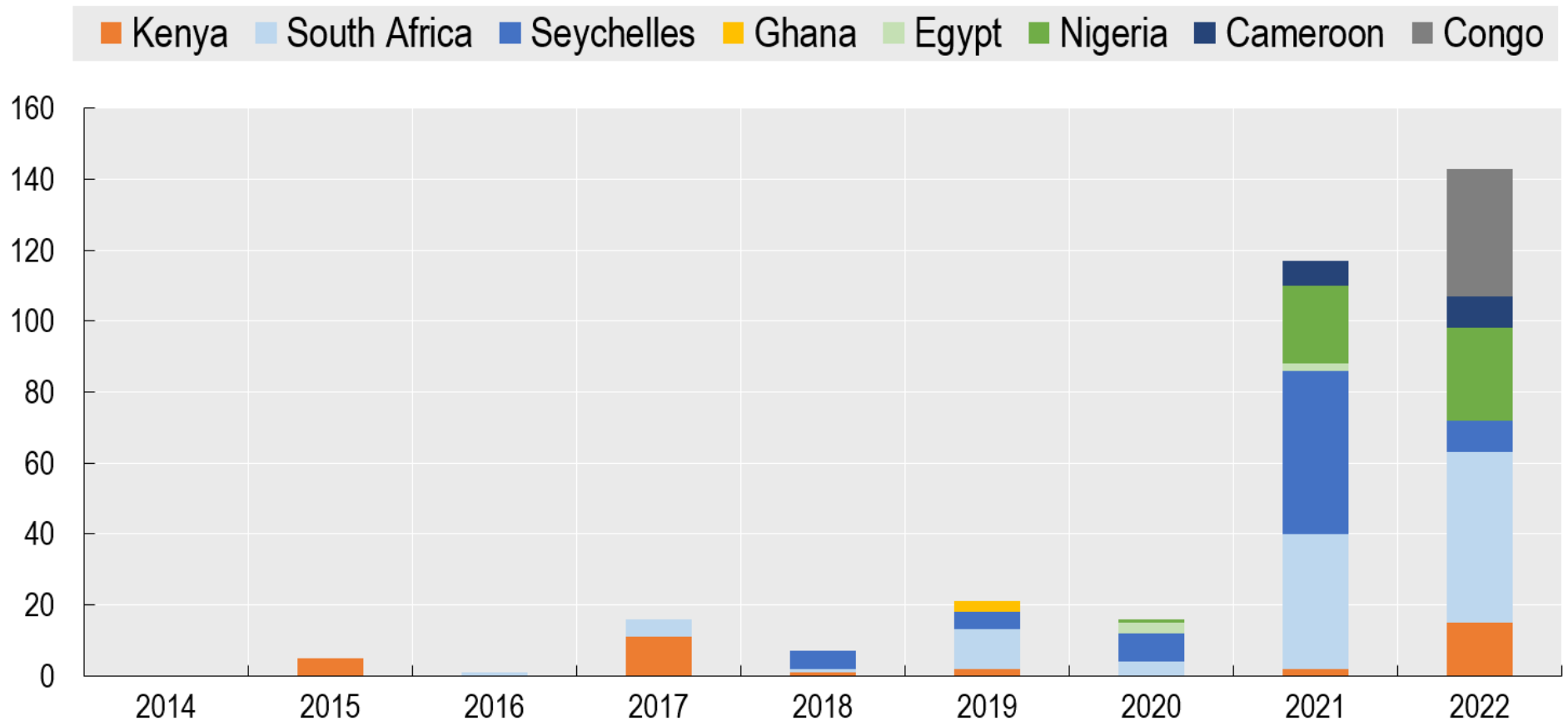


Source: Prequin, OECD calculations

>> ... 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



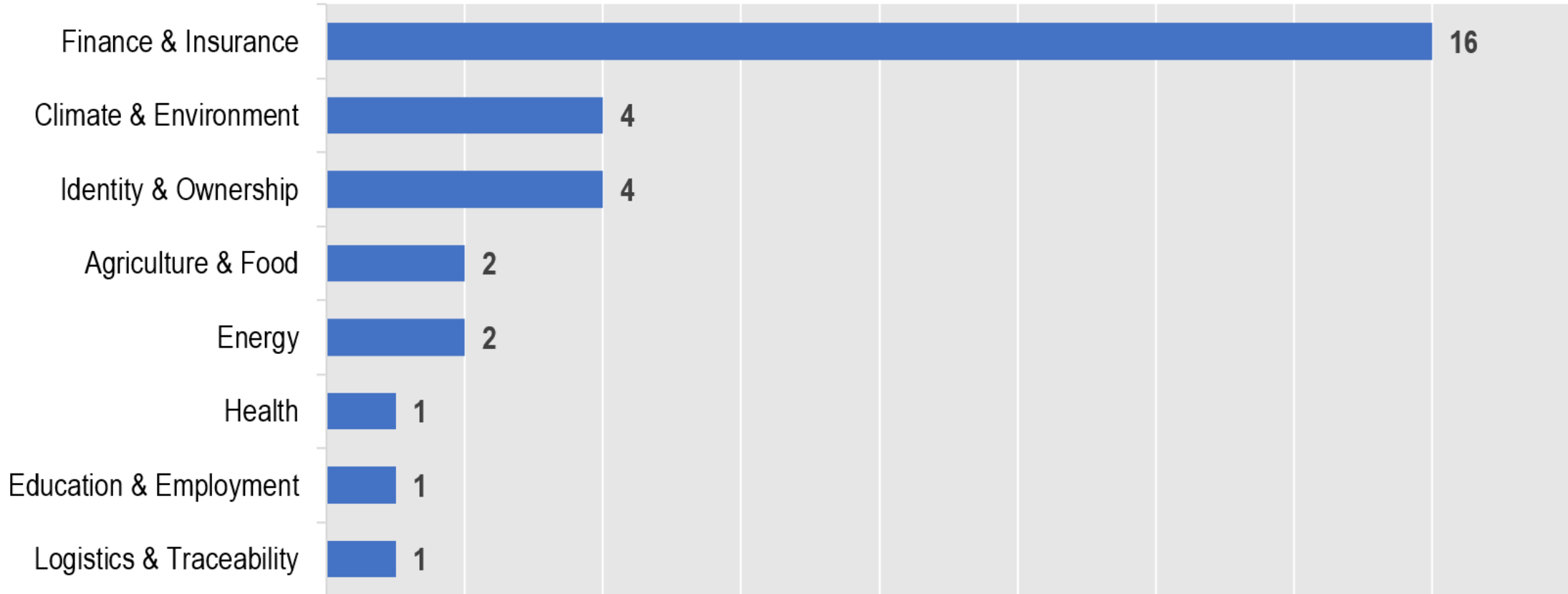
Source: Prequin, OECD calculations

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

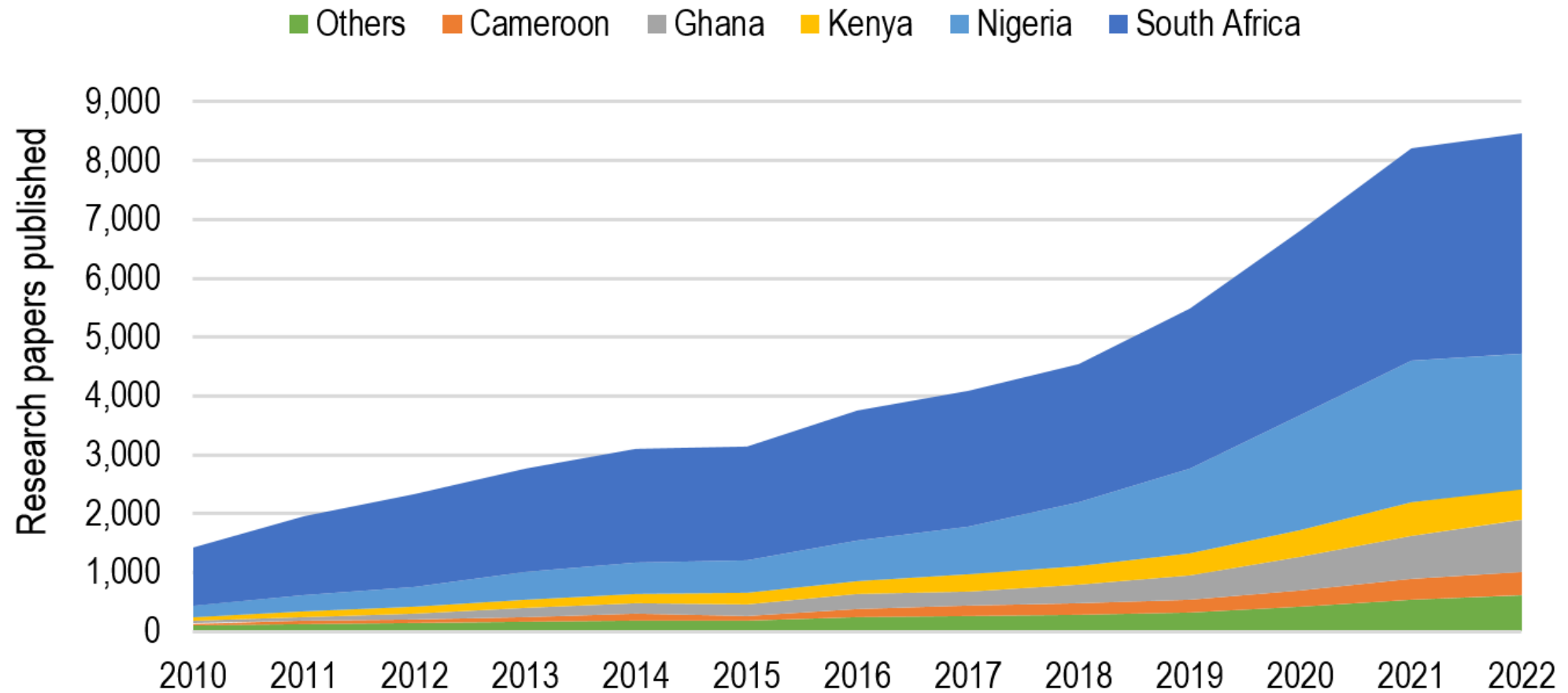


Source: PositiveBlockchain.io, OECD calculations.



Blockchain research has grown steadily and is concentrated in larger markets...

Blockchain research publications per year from academic institutions

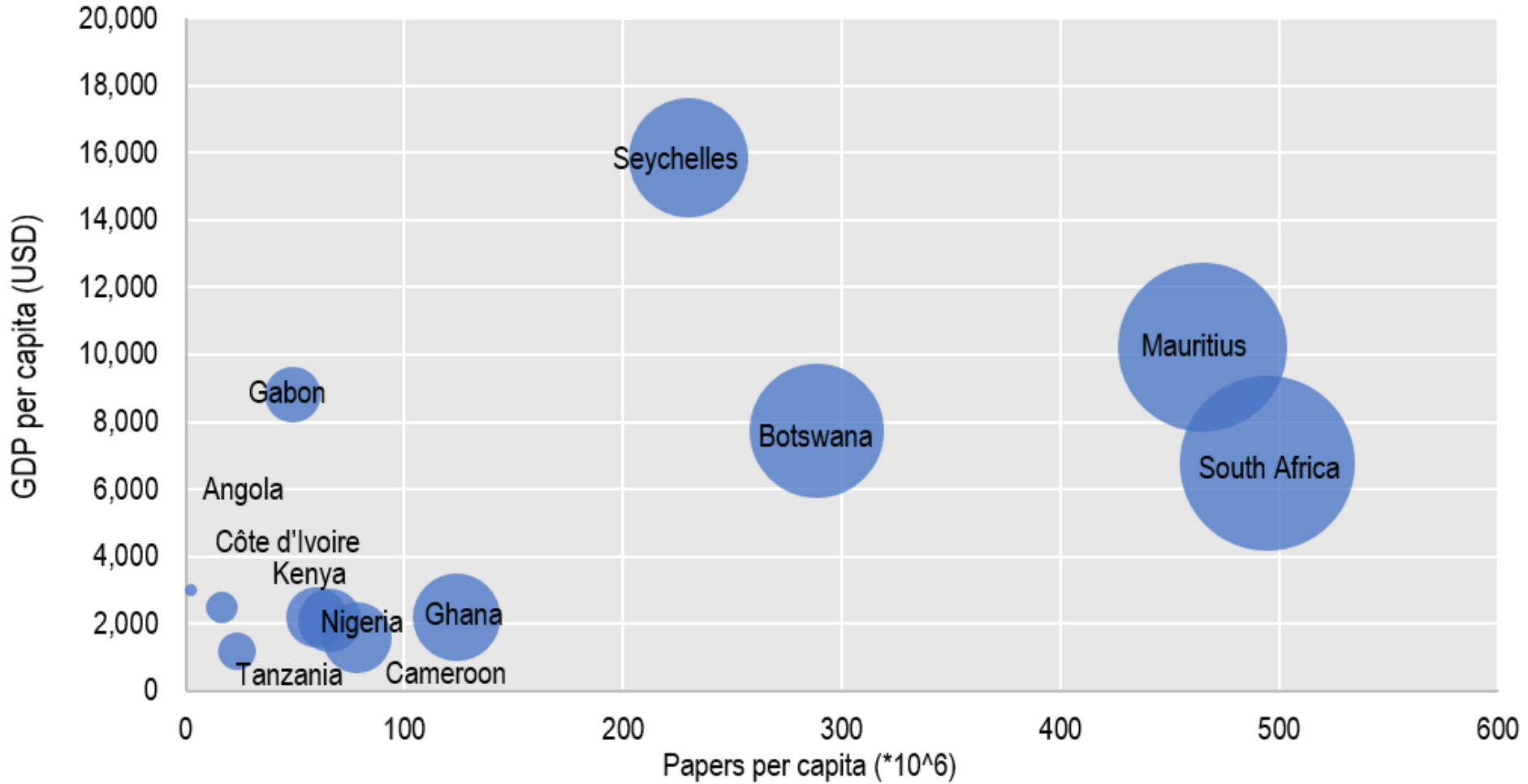


Source: OpenAlex, OECD calculations



... but when adjusted for size, other markets have relatively high research contributions

Total blockchain research output by country per capita, 2010-2023

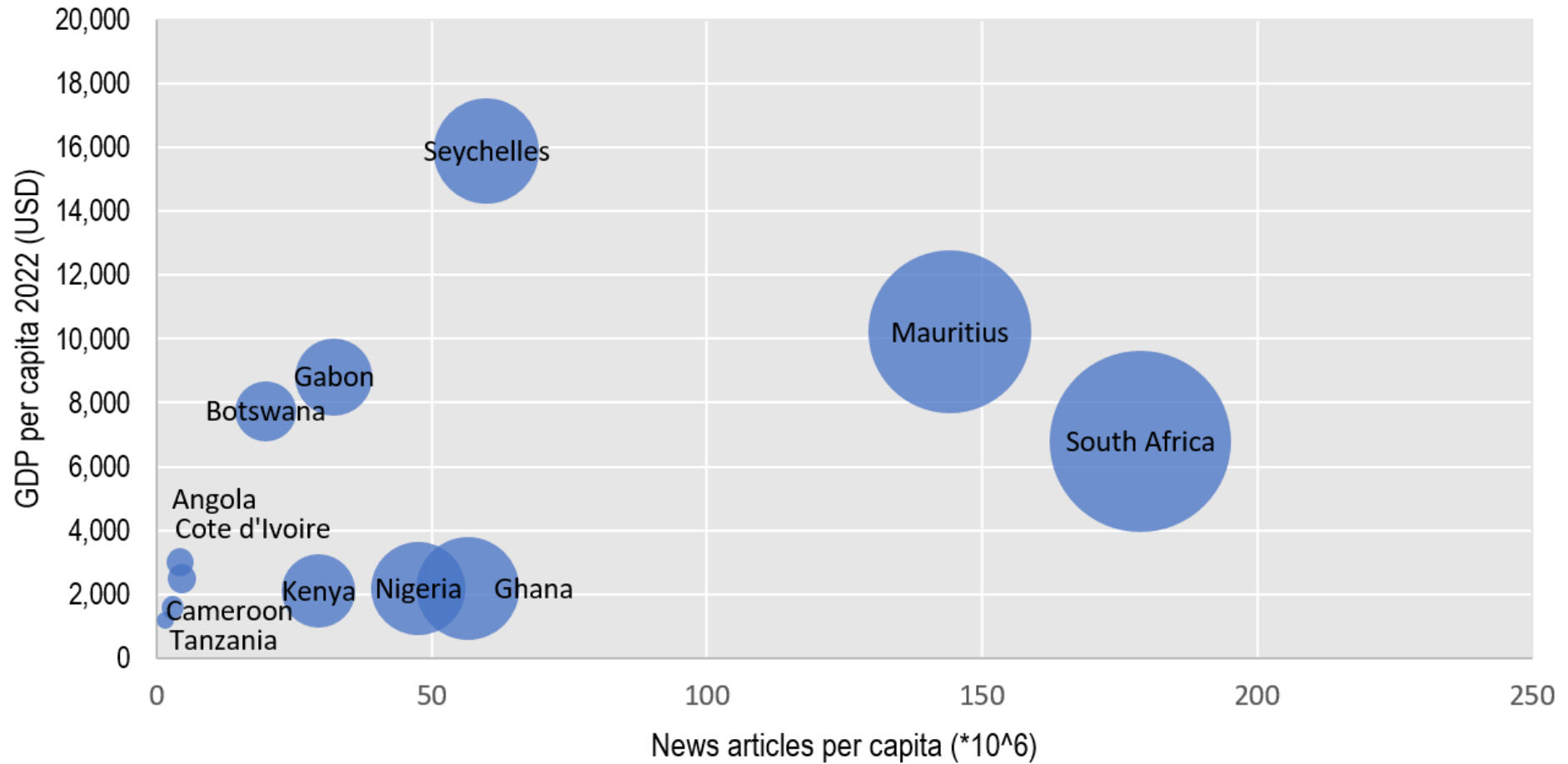


Source: OpenAlex, World Bank, OECD calculations



Public interest is largely focused on crypto-assets

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



Source: Event Registry, OECD calculations



» 2.

Policy Development
Blockchain technology
governance

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



Practices featured in blockchain and related policies



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

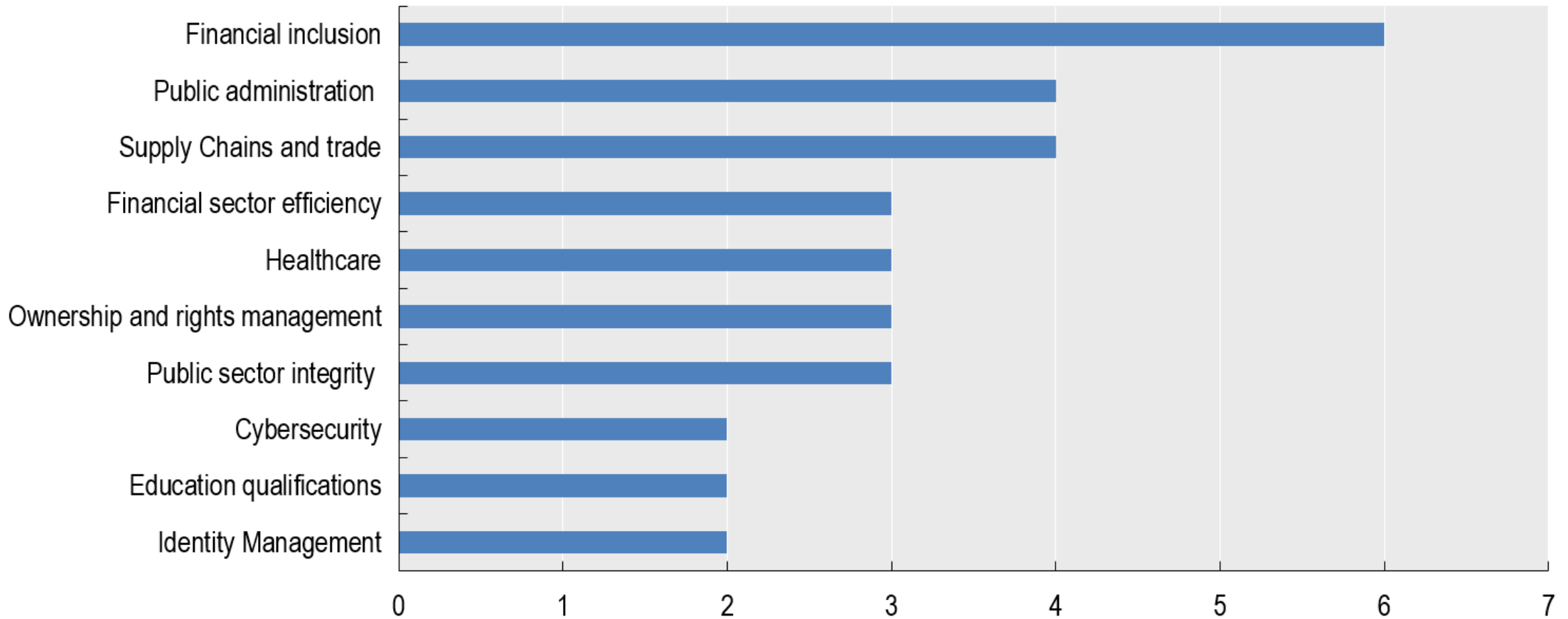


Prioritisation of specific uses and/or sectors



Apparent gap between country policy aims and observable activity

Sectoral and administrative priorities in national and regional blockchain policies



» 3.

International efforts
To support national
policy environments

Regional infrastructure



AFRICAN DEVELOPMENT BANK GROUP



Regional policy research and co-operation

International policy standards



International technical standards



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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