



Bruno CAMBOUNET

Head of Research

bruno.cambounet@soprabanking.com



RCE-OECD Hybrid Workshop on Digital Finance in Africa

***Panel discussion: Open Banking, Open Finance and other
data sharing in Africa***

97% of South Africans have a bank account at a traditional bank, contrasted with only 53% of those in the Ivory Coast.

97%
53%

Compare this to mobile money, which only 36% of South Africans take part in, compared with 99% of those in the Ivory Coast.

36%
99%

Setting the Scene

- **Digital** is driving **new ways** of living and making business
- **Fintechs** : cheaper than traditional players
- **In Africa**: a huge boost of **innovation** with Fintechs

Scale this momentum up in Africa

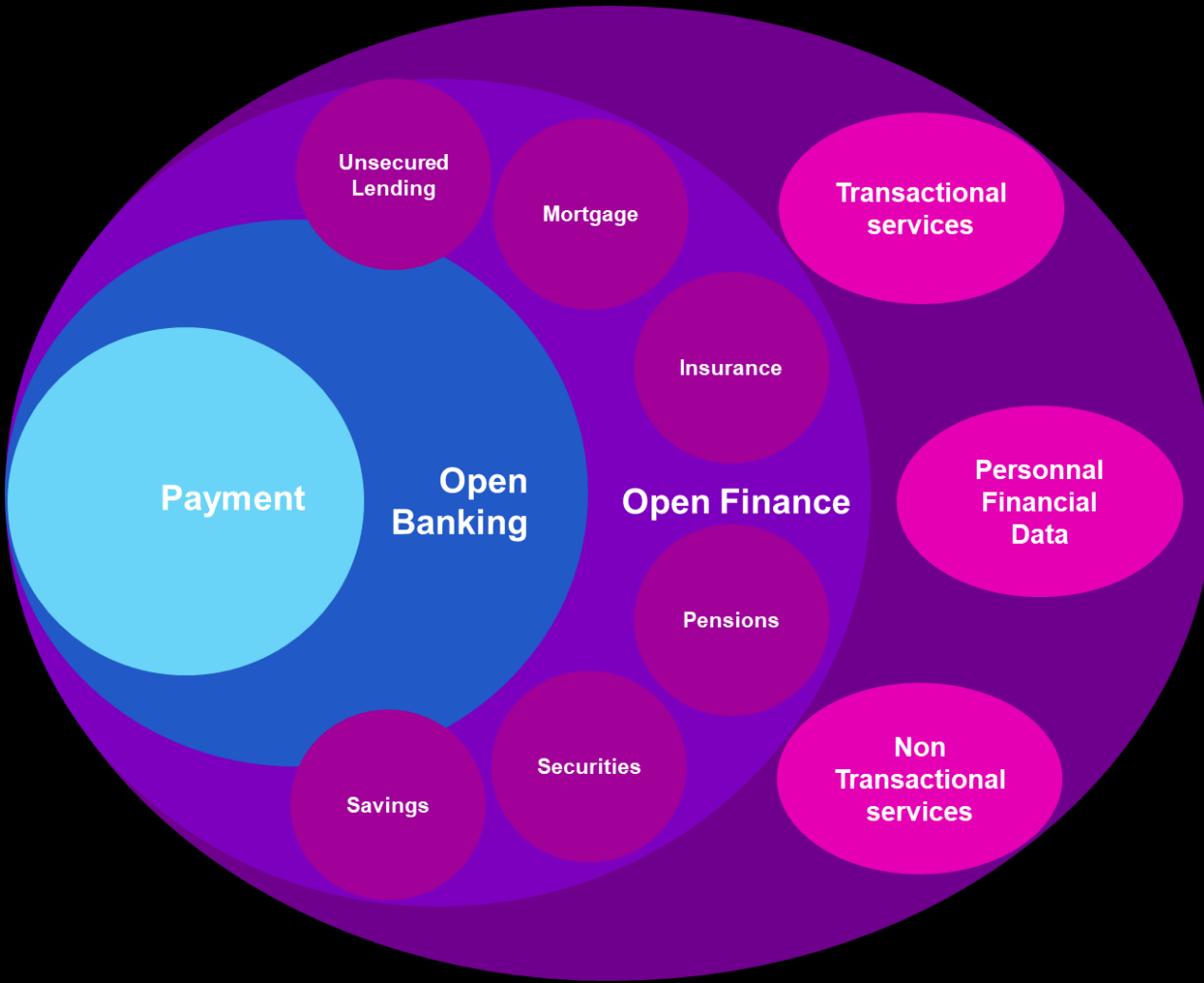
- for the **Benefits of citizens and Enterprises**
- **Africa is very unique**, “Unbanked”: different meaning than Europe or NA, ...
- **Very diverse** Digital payment widely deployed with Mobile payments
- “UNBANKED” means access to **added value services beyond payment** : e.g. interoperable payments, Liquidity management, savings, loans, micro credits...

What Open Banking and Open Finance can do?

- **75%*** Banks WW, as well as in Africa, Value creation to Consumers and Enterprises = Collaboration
- * Source Sopra Steria DBX 2023: the annual ww Digital Banking Survey ([link here](#))

How open banking is revolutionizing financial services in Africa? ([link here](#))

Open Finance : Enabling joining forces in distributed & trusted value chains



Sharing Financial Data and Services
between
Data Holders and **Data Users**
for the **benefits of Consumers**
(ie: **Data Subjects**)