

Akon's building a Senegalese 'smart city' with his cryptocurrency 'Akoin'

 By [Andy Walker](#)

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An announcement you may have missed from Cannes Lions: There's a new cryptocurrency soon to be launched, but it won't be taking its name from any memes or computer jargon. Instead, it'll be launched by Senegalese musician Akon.



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Not a stranger to [investing in new ventures](#), Akon will name his cryptocurrency Akoin. (Get it?)



Rapper Akon to buy 50% of African music download service

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However, it's not simply a marketing scheme. The rapper believes the technology has benefits for those on African soil, disadvantaged by political and social circumstances.

"I think that blockchain and crypto could be the saviour for Africa in many ways because it brings the power back to the people and brings the security back into the currency system," he [said](#) at a Cannes Lions panel discussion.

But it's not just the cryptocurrency Akon's focussing on. Akoin will become the centre of his new "Akon Crypto City", a 2000 acre city in construction just outside Senegal's capital Dakar.

"Akon Crypto City is a first of its kind 100% crypto-based city with Akoin at the center of transactional life," notes the [cryptocurrency's official website](#).

The city "blends leading smart city planning designs with a blank canvas for cryptonizing our daily human and business exchanges, towards inventing a radical new way of existence," it adds.

Akon didn't reveal any technical details of the cryptocurrency, but he also revealed that he fancied running for the US Presidency in 2020.

Busy man.

H/T: [PageSix](#)

ABOUT ANDY WALKER

Camper by day, run-and-gunner by night, Andy is editor at Merneburn and prefers his toast like his coffee -- dark and crunchy. Specialising in spotting the next big Instagram cat star, Andy also dabbles in smartphone and game reviews over on Gearburn.

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