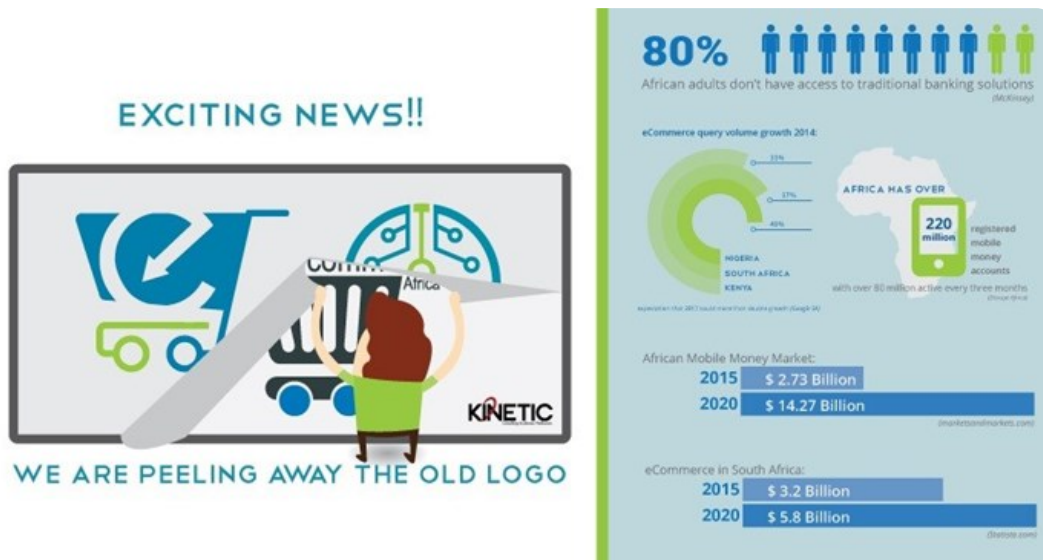


## eCommerce set for "explosive" growth in Africa

In 2016, global ecommerce sales are expected to reach just shy of \$2 trillion and Africa represents approximately 2% of this. It is the continuing rise of mobile connectivity and the rapid development of fintech products that is driving the ecommerce environment in Africa.



Just over 80% of Africans do not have access to traditional banking, yet the continent boasts more than 220 million registered mobile money accounts. Understanding and accessing this increasingly connected, tech savvy market should be the focal point for all ecommerce vendors going forward.

The 2<sup>nd</sup> ecommerce Africa Confex took place at the CTICC in February 2016, with 63 speakers, 18 partners, 31 sponsors and a 140% increase in overall attendance from 2015. Findings from the event indicated that it was imperative to include a fintech/mobile payments focus for 2017.

As a result and after many discussions with industry leaders, Kinetic's eCommerce Africa Confex 2017 has introduced Money Africa.

### East Africa fintech

The rise of telecom-driven financial services has left many banks and financial institutions chasing the market. Fintech products are creating a cashless society, facilitating borderless transactions and encouraging frictionless peer-to-peer financing. In East Africa alone, over \$3 million worth of transactions are expected to take place through fintech platforms every hour, every day.

The future of financial services and payments is therefore geared towards customer service, driving loyalty, creating new revenue streams and services, and banking in the informal trading sector.

Money Africa 2017 will examine how existing businesses should align itself with this junction of mobile, retail and financial services, marketing capabilities, customer data and peripheral technology.

"Fintech innovation is rapidly changing the way ordinary people in Africa use and manage money," explains Terence Southam, co-founder and joint managing director, Kinetic.

“New technology has made it easier to access financial services and this has empowered consumers to better manage their personal and business financial affairs. The event aims to enable banks, retailers and payment processors to keep up with the changing trends in consumer spending and payment solutions.”

## **eCommerce Africa Confex 2017**

The Annual eCommerce Africa Confex, powered by Kinetic for a third year, will take place at the CTICC on 22-23 February 2017. Sponsors confirmed to date are One World Express, Nedbank, TrueERP, Paypal and DHL.

“Ecommerce is growing strongly globally and set to grow explosively in Africa. Key drivers for ecommerce growth are secure, efficient and convenient logistics of goods and payments,” said Patrick S. Martin, senior vice president DHL Ecommerce, Middle East and Africa.

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