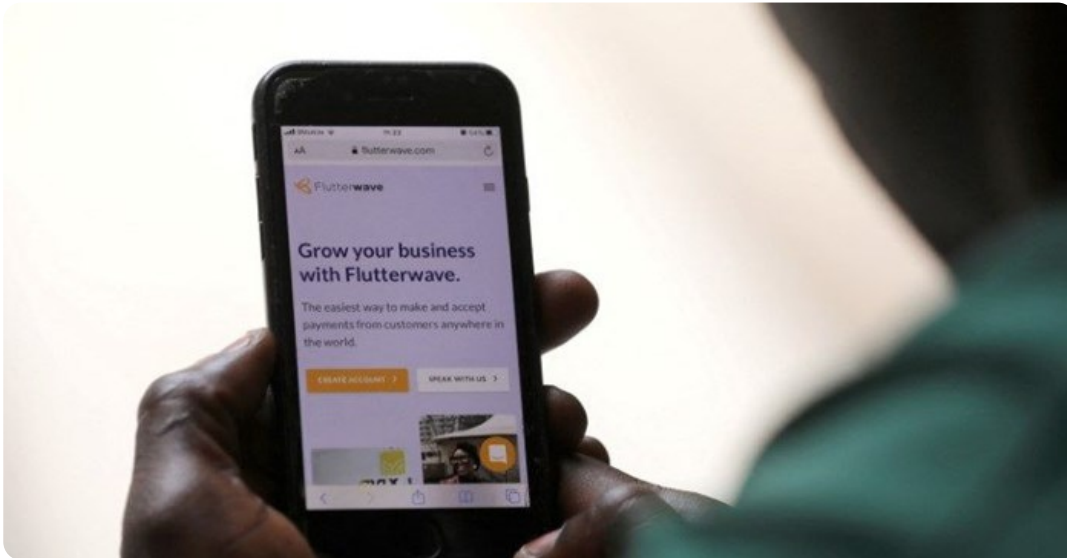


## Flutterwave adds Nigeria's eNaira as payment option for merchants

Africa-focused fintech firm, Flutterwave said on Wednesday it has added Nigeria's eNaira as a payment option for merchants, a move that could help boost adoption of the digital currency.

By [Chijioke Oluocha](#) 15 Sep 2022



Source: Reuters.

Nigeria, the first African nation to launch a digital currency, is targeting 8 million users for the app launched October last year.

But adoption has been slow as lenders worry the app would compete with their online platforms and reduce fee revenue.

Flutterwave said that over 1 million merchants now accept eNaira payments from their customers.

"We... are confident that this number will grow further as we continue to innovate and expand," Flutterwave said in a statement.

Nigeria aims to expand usage of its eNaira digital currency by attracting users without bank accounts after its first phase adoption saw 850,000 downloads by bank customers.

The west African country is battling to stabilise its weakening currency, curb rising inflation and boost growth after economic disruption from the Covid-19 pandemic.