

Fintech, crypto assets and digital assets

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Africa is a pioneer in financial technology. With 50 per cent of all mobile current accounts in the world, according to the federal strategy of 2021, the continent invented a form of banking without branches, built on the mobile telephone, which has given access to financial services to tens of millions of people excluded from the banking system.¹ Mobile payments, remittances, digital microcredit and mobile insurance are transforming African economies and creating technology companies, several of which have reached considerable valuations.²

For Geneva, this dynamic is of interest in several respects. Geneva's wealth managers and funds invest in African fintech companies. Geneva's banks and payment providers are developing remittance solutions for Africa, a market in which the diaspora forms a clientele and in which the costs of traditional transfers remain high. Operators in crypto assets and digital assets, whose Swiss framework Part K will describe, are experimenting in Africa with applications for payments, transfers and savings, in countries where currencies are unstable and banking systems fragile.³

These applications raise questions of compliance — identification of users, the fight against money laundering, observance of local regulations — and of consumer protection, particularly in countries whose regulatory frameworks are still being built. They nevertheless offer the Geneva financial centre, where the regulation of crypto assets and digital assets is among the most advanced, an opportunity to contribute to responsible solutions.

Worked example. An African worker settled in Geneva sends CHF 500 to his family every month. If the fees for a traditional transfer amount to 8 per cent of the sum, he pays CHF 40 a month, or CHF 480 a year. If a digital solution reduces these fees to 3 per cent, he saves CHF 300 a year, the equivalent of more than half a month's transfers. On the scale of a diaspora of several tens of thousands of people, the amount at stake runs into

millions of francs a year. The figures are fictitious. The orders of magnitude of the fees, however, correspond to the ranges actually observed.

1 Notes

1. Federal Council, *Stratégie pour l'Afrique subsaharienne 2021-2024* (Sub-Saharan Africa Strategy 2021–2024), cited above. ↩
2. GSMA, press release of 24 March 2026, *State of the Industry Report on Mobile Money*: “More than \$2 trillion flowed through mobile money wallets globally in 2025”, a sum that has doubled in four years; 2.3 billion registered accounts (+268 million) and 593 million accounts active within 30 days (+15%), “Most new registered and active accounts came from Sub-Saharan Africa”; Chainalysis, “Sub-Saharan Africa: Nigeria Takes #2”, 2024 (only 49% of adults held a bank account in 2021, foreign-currency shortages in roughly 70% of African countries). ↩
3. Chainalysis, “Sub-Saharan Africa: Nigeria Takes #2, South Africa Grows Crypto-TradFi”, 2024 *Geography of Crypto Report*, October 2024: “Sub-Saharan Africa saw modest growth, receiving an estimated \$125 billion in on-chain value” between July 2023 and June 2024; Nigeria ranked second in the world in the adoption index with roughly USD 59 billion received; Ethiopia 26th, Kenya 28th, South Africa 30th; “Stablecoins now account for approximately 43% of the region’s total transaction volume”; factors: currency volatility, foreign-currency shortages, low levels of banking penetration, transfers roughly 60% cheaper. ↩

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