

## Expert underscores benefits of blockchain, crypto

A prominent African blockchain and cryptocurrency leader, entrepreneur, and educator, Ms. Yaliwe Mlambo, has called for reflection on Africa's evolving journey towards embracing blockchain and cryptocurrency as powerful digital solutions to address the continent's financial challenges.



As the chairperson of the United Africa Blockchain Association (UABA), Ms. Mlambo posed three key questions to the participants of the 6th e-Government Conference: Why Africa? Why now? Why is the world watching?

She offered insightful reflections before providing her answers at the annual meeting organized by the e-Government Authority (e-GA) in collaboration with 44 stakeholders in the country.

Ms. Mlambo began by highlighting the challenges in cross-border remittances and payments, which remain slow and costly across the continent. "Africa has a significant currency issue. When traveling from South Africa to Tanzania, I must convert my South African rand into Tanzanian shillings. This process is expensive, confusing, and creates disparity, affecting small businesses and families sending money home," she stated.

She noted that traditional banking infrastructures create barriers that blockchain can help overcome. Having spent over 20 years addressing challenges with

sending money back home, she emphasized, "Sending money home is very expensive, especially during emergencies."

## Why Africa Now?

Ms. Mlambo also discussed why blockchain adoption is particularly timely in Africa. The continent's mobile-first population is one key reason. Young people today are increasingly reliant on mobile devices for nearly every aspect of their lives, making mobile-based solutions, like blockchain, easy to adopt.

Additionally, she pointed out that small and medium enterprises (SMEs) form the backbone of African economies. "In Africa, trade is often about survival. People don't trade to get rich; they do it to survive. SMEs need better ways to get paid, keep records, access credit, and engage in formal markets without excessive costs or friction," she explained.

Trust issues, such as fake certificates, counterfeit products, and missing records, further complicate trade and opportunities. Blockchain, she noted, offers a potential solution by enabling digital verification systems to rebuild trust in credentials and official documents.



## **Why is the World Watching?**

Ms. Mlambo emphasized that Africa represents a rapidly growing market with significant trade and remittance flows, strong technical talent, and the potential to leapfrog traditional systems with mobile-first solutions. "Blockchain is a chance for Africa to bypass the challenges of outdated legacy systems," she said.

She took the opportunity to explain blockchain technology to the audience. "At its core, blockchain is a shared database—a single source of truth that multiple parties can agree on," she said. "It works best when coordination across organizations is challenging, and records need to be tamper-evident."

Unlike traditional databases where information can be secretly altered by someone with access, blockchain ensures transparency and security.

"Blockchain does not have a single point of failure. In centralized systems, if the system goes down, everything is lost. But in blockchain, copies of the records exist across multiple participants. If one copy is lost, others still exist," she explained.

Ms. Mlambo also reassured attendees that blockchain complements, rather than replaces, existing laws, regulations, and governance structures. It works best when paired with clear regulation, licensing frameworks, and consumer protection.

## **Cross-Border Payments**

Ms. Mlambo shared that cross-border payments in Africa are often riddled with high fees—ranging from 8 to 12 percent—slow settlement times, and multiple intermediaries. "With new technologies, a regulated digital currency system can move value faster and cheaper with traceability," she said. "Licensed providers operate under clear rules, offering near-instant settlement and lower fees."

She also clarified a common misconception about digital currencies. "Digital currencies are not anonymous; they are pseudonymous. Transactions can be traced. In fact, cash is harder to track than blockchain-based transactions," she explained.

## **Qualification Verification**

One of the critical barriers to hiring and trust is the prevalence of fake certificates, which delay hiring processes and create mistrust. Blockchain offers a solution, according to Ms. Mlambo: "Institutions can issue digital credentials that employers can verify instantly. Once entered into a blockchain-based system,

credentials cannot be altered, allowing young people to build portable, verified portfolios that follow them throughout their careers.”

### Other Applications

Ms. Mlambo also discussed blockchain’s potential beyond finance. In the health sector, blockchain can track medicines from manufacturer to wholesaler to pharmacy, providing an unbroken chain of custody. Patients can verify the authenticity of medicines via scan or SMS.

Other potential applications include land registration, export tracking, and proof of origin, all of which can create new opportunities for youth employment in data verification, technical support, and community education.

Ms. Mlambo concluded by highlighting the massive scale of the blockchain industry. “The blockchain ecosystem is a multi-trillion-dollar global market, and many companies are developing solutions specifically for Africa. If the continent focuses on solving real problems, protecting consumers, ensuring strong security, and creating youth employment opportunities, Africa can lead in practical digital trust tools that improve everyday lives,” she concluded.

