



Digital finance to power inclusion, growth across Africa —MTN CEO

BY HILDA NSAMI

THE President and Chief Executive Officer of MTN Group, Mr Ralph Mupita, has reaffirmed the company's commitment to promoting inclusive digital finance across Africa, noting that the continent is entering a new phase of financial innovation driven by artificial intelligence (AI), rising smartphone adoption and integrated digital platforms.

He explained that Africa's financial ecosystem was evolving rapidly beyond basic mobile money services into a broader digital finance framework that supports payments, lending, remittances and cross-border trade.

Mr Mupita made these remarks during a virtual fireside chat at the 3i Africa Summit held in Accra on Wednesday.

He indicated that mobile money had laid a solid foundation for the continent's digital transformation, growing from simple peer-to-peer transfers into



•-Mr Shalbu, speaking at the event

a major financial ecosystem.

According to him, it now contributes significantly to global transaction volumes, which are

increasingly depend on smartphone-based financial services, gradually replacing traditional Unstructured Supplementary Service Data (USSD) systems.

He added that more advanced digital finance platforms would integrate services such as nano-lending, digital banking, remittances and emerging innovations, including stablecoins and crypto-enabled tools.

He described the transition as “a structural shift from mobile money to full digital finance,” adding that it could become a major driver of economic inclusion and productivity across Africa.

Mr Mupita further noted that telecom operators continue to play a key role in expanding financial access to underserved populations through extensive distribution networks that lower transaction costs and bring millions of people, particularly young Africans, into the formal financial system.

He emphasised that “the future of commerce on the continent depends on seamless

interoperability,” pointing to institutions such as the African Export-Import Bank as key drivers of cross-border financial integration.

On artificial intelligence, Mr Mupita said it could significantly enhance fraud detection, credit scoring and customer service.

However, he stressed that human oversight and responsible deployment remain essential to maintaining public trust.

He underscored that Africa's long-term digital finance future would depend on resilience, trust and stronger regional collaboration among governments, regulators, telecom operators, fintech firms and financial institutions.

He also called on policymakers to establish frameworks that promote innovation while ensuring robust consumer protection.

The Chief Executive Officer of MobileMoney Fintech Limited, Mr Shaibu Haruna, called for stronger consumer protection and responsible lending practices as Africa's digital lending sector continues to expand.

estimated at nearly two trillion US dollars.

Mr Mupita stated that the next phase of growth would