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**Economic Commission for Africa
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Item 4 of the provisional agenda*

High-level round-table discussions**Round table 2: promoting cross-border instant
payment systems and digital inclusivity in Africa****Concept note****I. Background**

1. The adoption of a protocol on digital trade was a milestone in the implementation of the Agreement Establishing the African Continental Free Trade Area. The protocol was designed to enhance trade efficiency, connectivity and competitiveness through digital technology. The main focus areas include digital payments, e-commerce, cross-border data flows and cybersecurity. These areas contribute to the creation of a cohesive digital trading environment across the continent. An important aim of the protocol is to facilitate seamless digital trade to drive economic integration and innovation, which will be achieved through measures that address regulatory inconsistencies and foster a harmonized approach. In research carried out by the Economic Commission for Africa (ECA),¹ it was estimated that a 1 per cent reduction in the restrictiveness of regulations related to digital trade could lead to a 21.5 per cent (or \$508 million) increase in intra-African digital trade.

2. Inclusive instant payment systems are pivotal in advancing the implementation of the protocol, since the real-time, secure, low-cost transactions that they enable are crucial for scaling up digital payment systems across Africa. By reducing the transaction times and costs traditionally associated with cross-border trade, inclusive instant payment systems enhance the efficiency and accessibility of digital transactions, promoting greater participation from small and medium-sized enterprises and consumers in the digital economy. Furthermore, such systems support financial inclusion by giving underserved sectors of the population broader access to financial services, thereby empowering them to engage in digital trade, which boosts economic growth and integration. The interoperability of such systems, as exemplified by the Pan-African Payment and Settlement System, is aligned with several objectives of the protocol, namely, to harmonize digital payment

* E/ECA/CM/57/1.

¹ ECA, "Enhancing intra-African trade through digitalization from a regulatory perspective", forthcoming.



standards, simplify transactions among States parties to the Agreement and drive forward the economic transformation and integration of Africa. Inclusive instant payment systems could significantly expand access to financial services for financially excluded adults across the continent.

3. It is against this background that ECA and the AfricaNenda Foundation are organizing a high-level round-table discussion entitled “Promoting cross-border instant payment systems and digital inclusivity in Africa”. The focus of the event will be on the importance of support for the expansion of inclusive instant payment systems in Africa. The purpose of the discussion is to support the successful implementation of the Agreement in order to drive economic integration, boost intra-African trade and foster sustainable economic growth across the continent.

II. Objectives

4. The high-level round-table discussion will encourage engaging discussions on the protocol. The panellists will explore how instant payment systems can facilitate implementation of the Agreement. The main findings from a report on the state of inclusive instant payment systems in Africa,² published in 2024, will be presented, shedding light on the principle trends, challenges and opportunities that drive digital payment adoption and providing actionable insights to promote growth and inclusivity through the African Continental Free Trade Area. The main objectives of the discussion are: to enhance knowledge of instant payment systems; to explore potential synergies among payment systems and existing digital platforms in order to create cohesive and efficient digital trade systems through the Area; to promote regulatory harmonization in order to support the seamless deployment and operation of instant payment systems across African borders; to advocate the adoption of such systems by members of ECA; and to identify partnerships for technical assistance and investment to strengthen digital trade capabilities.

III. Target audience

5. The Economic Commission for Africa and the AfricaNenda Foundation aim to leverage the annual session of ECA, which brings together the main stakeholders in finance, planning and economic development, including relevant ministers, governors of central banks and important participants in the implementation of the Agreement. They will discuss the integration of inclusive instant payment systems to advance the Agreement, focusing on such topics as the benefits of such systems in reducing transaction costs and enhancing digital trade, the need for harmonized regulatory frameworks and robust infrastructure investment, and the role of technological innovation. Participants will also address strategies for ensuring that the systems are inclusive and accessible, in particular for underserved communities, and they will highlight the importance of cross-border collaboration and public-private partnerships. In addition, they will explore the potential impact of the systems on small and medium-sized enterprises and the support that such enterprises will need to allow them to participate in digital trade. They will aim to outline a comprehensive approach to drive economic integration across Africa.

² Sabine Mensah and Jacqueline Jumah, *The State of Inclusive Instant Payment Systems in Africa: SIIPS 2024* (AfricaNenda Foundation, Grand Baie, 2024).

IV. Speakers and moderator

6. Details concerning the speakers and moderator of the round table will be published in due course.

V. Focal points

7. The focal points for the round table are Aline Kame Nakaima (aline.kamenakaima@un.org) and Ndinaye Sekwi Charumbira (ndinaye.sekwi@un.org) of the Regional Integration and Trade Division of the Economic Commission for Africa.
