Mobile a "huge opportunity" for Africa

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Innovations in information communications technology and infrastructure and mobile applications have dramatically altered the business environment in Africa, as both an economic driver and mechanism for social empowerment.

To exploit this opportunity, governments should prioritize the distribution of ICT technology as a way to alleviate poverty, providing a solution to overcome the chronic problems of infrastructure. Mobile telephone banking in Africa, for example, is a means to financial inclusion for all

By educating children in school about ICT hardware and software applications, this will eventually create capabilities and build capacity so that Africans can realistically enter the value chain. A lack of readily accessible information continues to keep people in Africa poor. Knowledge and indicators about potential markets with full broadband capabilities will enable economic growth much faster than the construction of roads and railways.

Connecting the continent to a fibre optic cable as opposed to current communication techniques via satellite, should be a focus of African governments to prevent an unprecedented influx of people migrating to urban areas in search of employment by 2020. The World Bank estimates that by 2012 there will be 1.7 billion people in the world with mobile phones but no access to formal banking facilities.

The potential of partnerships between financial institutions and mobile phone companies to provide full banking services to its customers will enable financial inclusion for all. Currently, 100 countries in the world are looking at Kenya ' s innovative mobile banking industry and researching how this industry operates including lowering transaction costs and mobile phones as a gateway to savings and earning credit.

A lack of regulations is making it difficult for ICT companies to develop innovation and operate in certain countries in Africa, making a replication of these services across Africa a challenge. Most regulations in Africa were written in the 1970s and 1980s and were modified in the 1990s around physically tangible products.

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