

Africa's Digital Economy Surge: Mobile Money, E-commerce, and Fintech Growth

Digital Economy · Answer Key · 10 Questions

1. By the end of 2023, what was the mobile internet penetration rate in Sub-Saharan Africa?

- A) 15%
- B) 27%**
- C) 43%
- D) 50%

2. Which region in Africa exhibited the highest internet penetration rates in early 2024?

- A) West Africa
- B) East Africa
- C) North Africa**
- D) Central Africa

3. In 2024, what was the estimated revenue of the e-commerce market in Africa?

- A) \$25 billion
- B) \$55 billion**
- C) \$75 billion
- D) \$100 billion

4. Which international e-commerce giant launched operations in South Africa in May 2024?

- A) eBay
- B) Amazon**
- C) Alibaba
- D) Rakuten

5. What percentage of global mobile money transaction value did Africa process in 2024?

- A) 30%
- B) 45%
- C) 65%**
- D) 80%

6. Which technology dominated the African mobile money market by capturing 63.5% of total transaction volume in 2024 due to its compatibility with basic feature phones?

- A) NFC
- B) QR Codes
- C) USSD**
- D) Biometrics

7. Africa's fintech market is projected to grow fivefold by 2028, reaching what revenue figure?

- A) \$10 billion
- B) \$25 billion
- C) \$47 billion**
- D) \$60 billion

8. What percentage of youth in Sub-Saharan Africa reportedly graduate without critical digital skills, according to a 2024 UNESCO report?

- A) 25%
- B) 50%
- C) 75%**
- D) 90%

9. Which social media platform led in active user engagement in a June 2024 GeoPoll study conducted across Ghana, Kenya, and South Africa?

- A) TikTok
- B) Instagram
- C) X (formerly Twitter)
- D) Facebook**

10. The AfCFTA Protocol on Digital Trade, aiming to foster a unified digital market, was adopted by the African Union Assembly in which year?

- A) 2022
- B) 2023
- C) 2024**
- D) 2025