

A Bitcoinized Africa

#BH2024

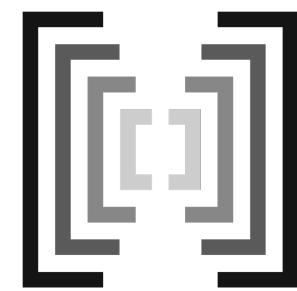
Abubakar Nur Khalil



About Me

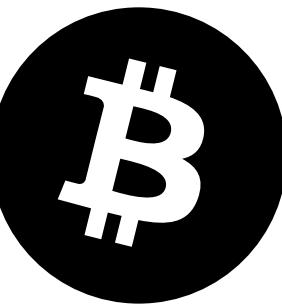
Since

2017



RECURSIVE
CAPITAL

An early-stage Bitcoin venture capital fund investing in Bitcoin companies, specifically focusing on the African continent.



BitcoinCore



btrust Forbes

AFRICA IN CONTEXT





Africa Quick Facts

Size: 11,724,000 sq mi (2nd largest)

Countries: 54

Population: ~1.5 billion (2024)

Population below 25: 60% (youngest)

Median age: 19 (2024)

GDP: \$3.14 trillion (2023)

Languages: >1,200

Currencies: 40



Nigeria Overview

Population: >230 Million (largest)

Population below 25: >70%

Median age: 18

GDP: \$253 Billion (4th largest as of Q2 2024)

Exchange rate to USD: \$1 = ₦1,600

Languages: Hausa, Igbo, Yoruba (with >500 other regional languages)

Ethnic Groups: >250

Population by 2050: >400 million

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As Bitcoin Surges, Nigerians Are Facing Harsh FX-Related Interventions

Abubakar Nur Khalil Contributor ⓘ

I'm a Nigerian Bitcoiner and CEO of Recursive Capital

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Apr 8, 2024, 09:10pm EDT

THE BIG QUESTION

Is Africa experiencing a protest-led revolution?

Some analysts say an 'African Spring' is in the making amid youth-led protests in Kenya, Uganda and Nigeria.

12 Aug 2024



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EDITORS' PICK

The Nigerian Election And Naira Crisis Are Fueling Bitcoin Adoption

Abubakar Nur Khalil Contributor ⓘ

Nigerian Bitcoiner and CEO of Recursive Capital and Btrust

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Mar 1, 2023, 10:07am EST

EDITORS' PICK | FORBES DIGITAL ASSETS

Kenyan Youth Embrace Bitcoin Amid Deadly Protests Over Finance Bill

By [Abubakar Nur Khalil](#), Contributor. Nigerian Bitcoiner and CEO of Recursive Capital and Btrust

Jun 26, 2024, 05:41pm EDT

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A NEW HOPE

A New Hope

Bitcoin Use-cases in Africa

- Financial Freedom tool for individuals
- Remittances & efficient monetary network
- Green energy projects & grid stabilisation
- Electrification of rural communities
- Foreign reserve & debt servicing

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Bitcoin Java Cards Could Help Bank Millions In Africa And Billions Next

Abubakar Nur Khalil Contributor

Nigerian Bitcoiner and CEO of Recursive Capital and Btrust

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Jan 31, 2024, 10:48am EST



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Bitcoin Miner Marathon Partner With Kenya On Renewable Energy Projects

Abubakar Nur Khalil Contributor

Nigerian Bitcoiner and CEO of Recursive Capital and Btrust

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May 29, 2024, 06:59pm EDT



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Ethiopia To Become The First African Country To Start Bitcoin Mining

Abubakar Nur Khalil Contributor

Nigerian Bitcoiner and CEO of Recursive Capital and Btrust

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Feb 21, 2024, 02:59pm EST



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Education, Human Rights And An Innovation Drain From West To East - Why Africans Are Turning To Bitcoin

Susie Violet Ward Contributor

Bitcoin journalist and financial analyst based in London.

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Sep 3, 2023, 10:34am EDT

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EDITORS' PICK

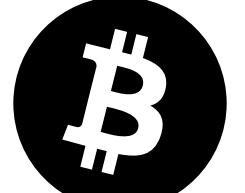
How Africans Are Using Bitcoin Without Internet Access

Vladimir Fomene Former Contributor

I'm a Cameroonian software developer and bitcoin contributor.



Mar 15, 2023, 01:09pm EDT



CHALLENGES & OBSTACLES

Obstacles & Challenges

Regulation

- Negative Gov sentiment
- Absent laws & no unified frameworks
- Conflicting laws
- Unclear boundaries between regulatory agencies

Bitcoin Tooling

- Bitcoin SDKs still in development/infancy
- Absent intuitive & robust tools for developers
- Difficulty for merchants to integrate Bitcoin

User Experience

- Complex UX flows in apps
- Difficulty accessing No KYC Bitcoin
- Convoluted On/off-ramps
- Self-custody & custodial Dilema

Education

Educators

Non-Bitcoiners / Public

Developers

A BITCOINIZED AFRICA

African Bitcoin Ecosystem

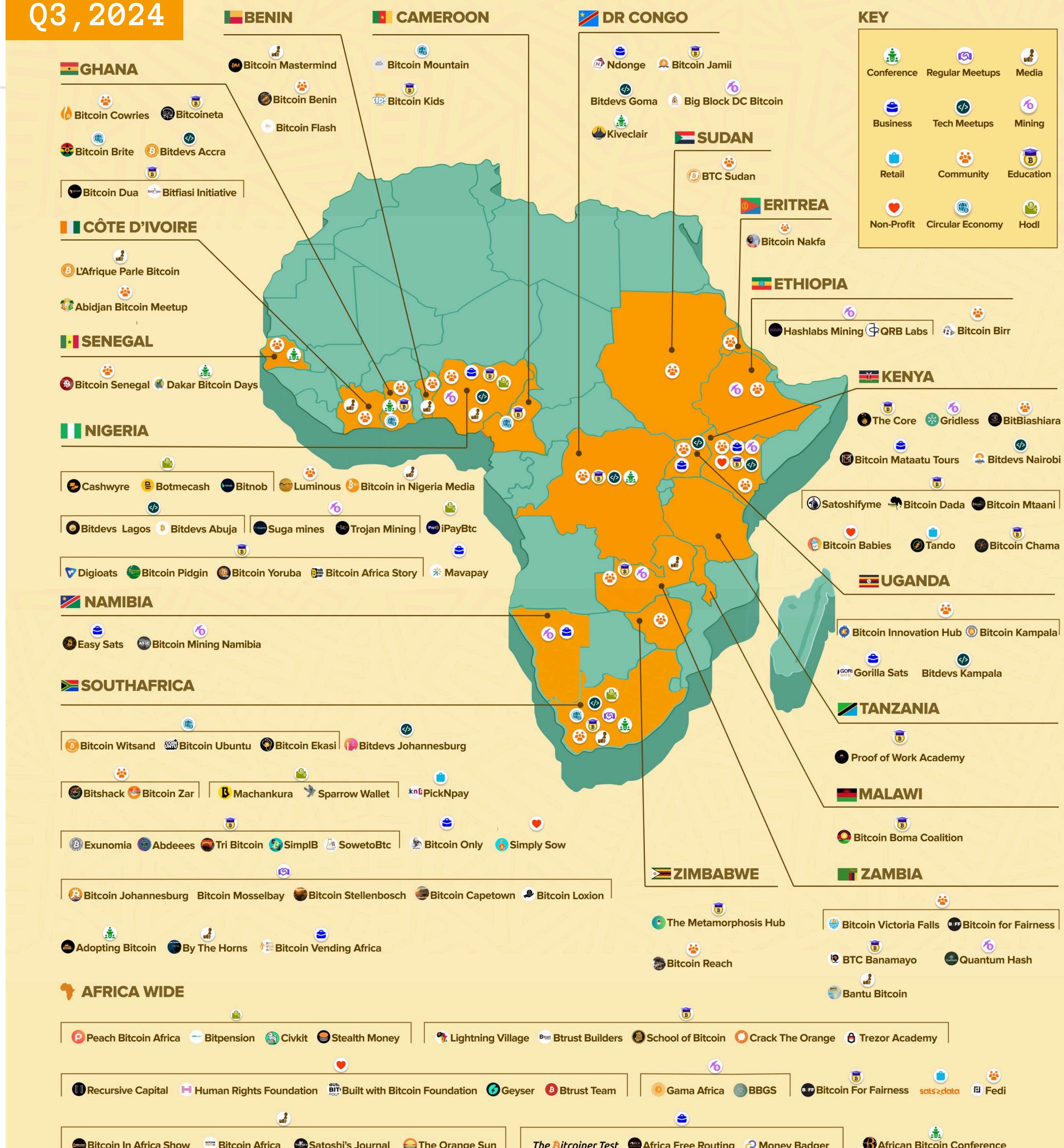
Circa 2021



<3 yrs
→
later

Source: <https://bitcoiners.africa/african-bitcoin-ecosystem/>

Q3, 2024



Over 70 projects & companies

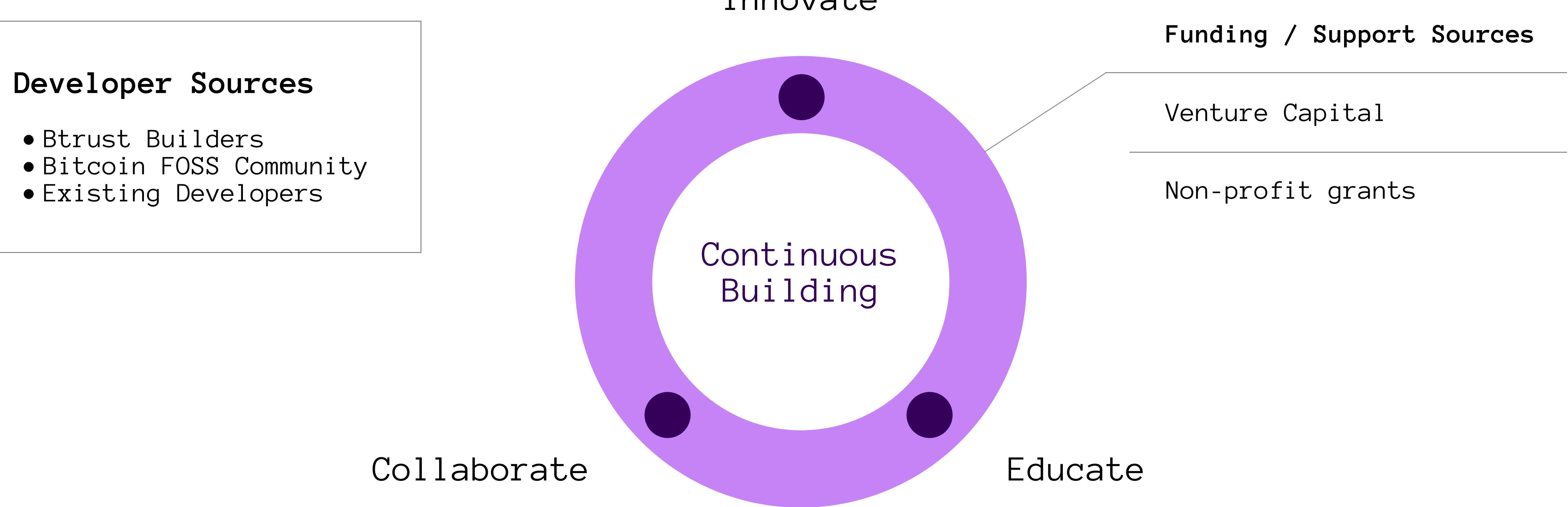
KEY		
Conference	Regular Meetups	Media
Business	Tech Meetups	Mining
Retail	Community	Education
Non-Profit	Circular Economy	Hodl

PAVING THE WAY FORWARD

H



African Bitcoin Ecosystem Development Cycle



abubakar@rcrsv .xyz

Thank you !

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