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# Technology Trends to watch

**in 2024**



# Table of Content

<b>Overview</b>	03
<b>Who would find this valuable?</b>	04
<b>Key insights and predictions</b>	06
<b>Introduction</b>	07
<b>Trend #1</b>	08
<b>Trend #2</b>	11
<b>Trend #3</b>	14
<b>Trend #4</b>	18
<b>Trend #5</b>	22
<b>Trend #6</b>	28
<b>Trend #7</b>	33
<b>Conclusion</b>	36
<b>Collaborators and Credits</b>	37



# Africa Overview

This report serves as a comprehensive guide for navigating the rapidly evolving technology landscape in Africa in 2024, providing actionable insights for diverse stakeholders to capitalise on emerging opportunities and tackle challenges effectively.

# Who would find this valuable?

1



## Entrepreneurs and Startups

- Learn about the potential challenges arising from a downturn in venture capital funding and its impact on startup activity, innovation, and the overall business landscape.
- Understand strategies to navigate funding constraints and adapt business models in today's uncertain economic climates.

2



## Business Leaders

- Gain strategic insights into emerging trends that can impact business models, market dynamics, and customer expectations.
- Learn how design, accessibility, technology adoption, and data analytics can be leveraged for competitive advantage and growth in the African market.

3



## Tech Industry Professionals and Innovators

- Discover the pivotal role of AI, machine learning, data analytics, and inclusive design in shaping technological advancements.
- Recognise the demand for tech skills like data science and analytics and explore opportunities in AI-powered personalization, KYC solutions, and multi-platform design.

4



## Investors and Venture Capitalists

- Acquire insights into the changing investment landscape and sectors poised for increased 2024 funding to inform strategic investment decisions.
- Understand potential shifts in risk aversion, industry trends, and alternative investment opportunities during this period. Additionally, explore investment prospects in telecommunications, healthtech, and edtech, recognizing the importance of impact investing aligned with regional development goals.

# Who would find this valuable?

5



## Policy Makers and Government Agencies

- Understand the implications of reduced VC funding on economic growth, job creation, and innovation ecosystems. Apply this knowledge to guide the development of initiatives and regulations to support entrepreneurship and mitigate the adverse impacts of funding downturns.
- Comprehend the role of government initiatives in stimulating entrepreneurship, innovation, and digital transformation.
- Explore how public-private partnerships can drive infrastructure development, digital literacy programs, and essential services.
- Understand the importance of regulatory frameworks in addressing data privacy, cybersecurity, and economic growth.

6



## Business Analysts and Consultants

- Gain insights into the emerging technology trends shaping various industries in Africa. This understanding can aid in evaluating market dynamics, identifying growth opportunities, and assessing potential risks for businesses.
- Leverage these insights to provide strategic advice and consulting services to businesses operating in Africa. Assist clients in navigating the technological shifts, optimising their operations, adopting innovative strategies, and identifying growth opportunities.

7



## Educational Institutions and Researchers

- Identify areas for research and innovation within the African tech ecosystem. Topics such as the impact of accessible technology on education, healthcare advancements through tech, or the effects of AI proliferation can offer rich avenues for academic research.
- Explore case studies and trends to conduct academic research or develop educational materials for entrepreneurship and innovation programs.
- Use the report's findings to advocate for policies supporting technology adoption in education and research. Highlight the importance of accessible solutions, investment in emerging sectors, and data analytics in shaping the future of education and innovation.

# Key Insights And Predictions

1

Focus on inclusive technology solutions to address diverse challenges and ensure accessibility across various demographics and network conditions.

2

Growing focus on brand design and storytelling for cohesive brand narratives and increased user engagement.

3

AI-driven personalisation in user experiences, marketing, and customer support to become more sophisticated and prevalent.

4

Increased emphasis on detailed identity checks, biometric authentication, and fraud prevention through tokenisation and multi-factor authentication.

5

A shift towards sectors like telecommunications, edtech, and healthtech for investment and innovation despite an overall decrease in tech funding.

6

Increasing demand for data science skills across industries, making data analytics a crucial aspect of decision-making and skill requirements.

7

Government-backed initiatives to stimulate entrepreneurship, digitisation, and cybersecurity in collaboration with private entities for infrastructure development.

# Introduction

As we look back on 2023, we reflect on the complex economic and social shifts, marked by:

- The exodus of talent aka "japa" or "brain drain"
- Widespread layoffs
- A downturn in venture capital funding
- A challenging economic landscape that has deterred Foreign Direct Investment (FDI)
- An unprecedented surge in inflation, contributing to an overall economic downturn.

Despite these adversities, positive trends emerged, indicating resilience and adaptability in the face of challenges. Notably, there has been a surge in investment within the creator economy, a notable shift towards labour export facilitated by remote work, and encouraging technological initiatives backed by governments.

As we turn our focus to 2024, certain trends are poised to become even more prominent, shaping the trajectory of various industries and offering opportunities for growth and innovation.



# 01

**Trend #1**

**Emphasis on  
Accessible Solutions  
for Market Expansion  
and Increased Adoption**



## Trend #1

# Emphasis on Accessible Solutions for Market Expansion and Increased Adoption

"Tech is not going to conquer Africa in the app store or through digital marketing, the battle will be fought and won on the streets."

- Osaretin Victor Asemota  
(Board Chair, EdoInnovates)

[Link here](#) →

## Why this trend is emerging:

In an economy like Nigeria where daily life is shaped by diverse challenges such as



limited digital and  
communication  
infrastructure



limited access  
to steady power



high cost of living

the need for user-friendly and inclusive technology is more pronounced than ever.

## What we predict:

There will be increased emphasis on building products for wider market adoption. Designing inclusive technology and experiences will involve incorporating local languages into digital interfaces, ensuring that technology is accessible to everyone, regardless of their proficiency in English, and building cost-effective and affordable solutions. Additionally, with the diverse network conditions in the country, there's a pressing need for businesses to create solutions that work seamlessly even in areas with limited internet access.

## Examples of early adopters:



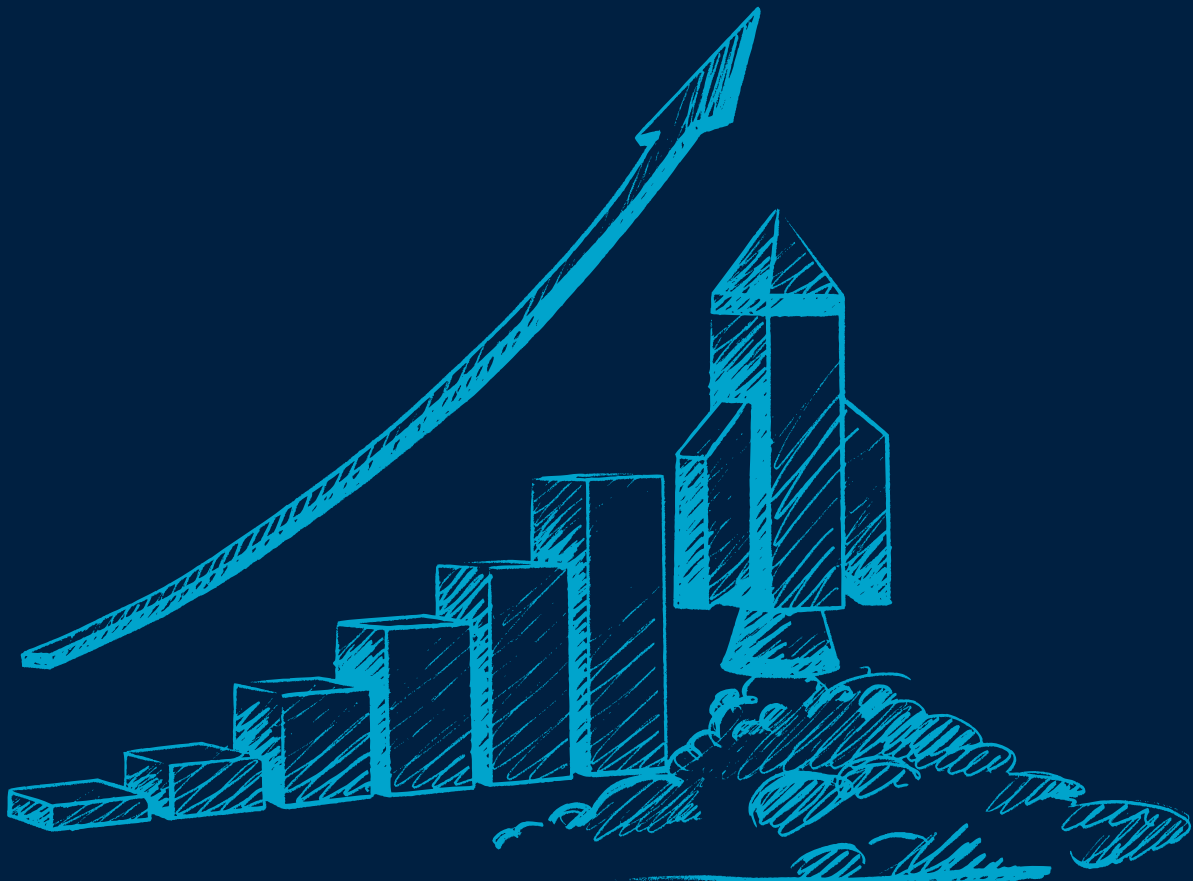
MTN's drive for mobile money accessibility focuses on making mobile money services accessible to a wide range of users. This includes efforts to simplify user interfaces, support multiple languages, and ensure usability for users with varying levels of digital literacy.



BRCK (Kenya) aims to provide reliable internet connectivity in remote areas by developing rugged and portable devices to improve accessibility to the internet in areas with limited infrastructure, particularly in remote or underserved regions.



Ubenwa uses AI for healthcare accessibility to detect birth asphyxia in newborns through cry analysis, offering a low-cost and accessible diagnostic tool for healthcare providers.





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**Trend #2**

# Heightened Influence of Design in Product and Business Strategy

# 02

## Trend #2

# Heightened Influence of Design in Product and Business Strategy

"Branding is driven by impact. You can say nice things, but it only has an effect if people believe it. And people believe it if there are pointers to make them believe it."

- Victor Fatanmi  
(Co-Founder & CEO, FullGap)

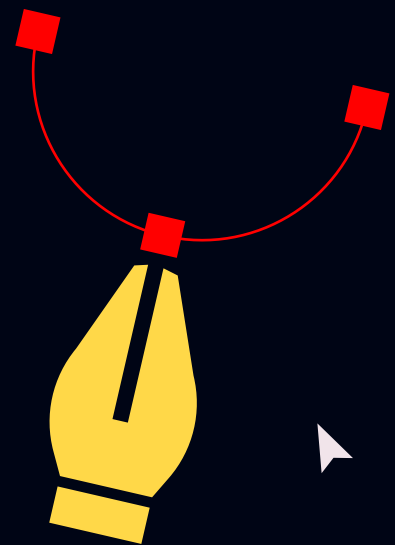
[Link here](#) →

## Why This Trend is Emerging:

In today's product development landscape, there is increasing emphasis on the strategic role of design, wherein the aesthetic, functional, and user-centric aspects of design are key differentiators for business success. As businesses strive for innovation and differentiation, investing in thoughtful and compelling design has become a key driver for achieving competitive advantages and sustaining growth. Harvard Business Review's 'HBR on Strategy' podcast discusses this in a recent episode titled: "[Why Every Leader Needs Aesthetic Intelligence](#)"

## Our Prediction for 2024:

Businesses will invest more heavily in brand design and storytelling to enhance their brand narratives. More than just logos and colors, every visual and interactive element will contribute to a unified story that communicates the brand's essence, values, and services.





## Examples of early adopters:



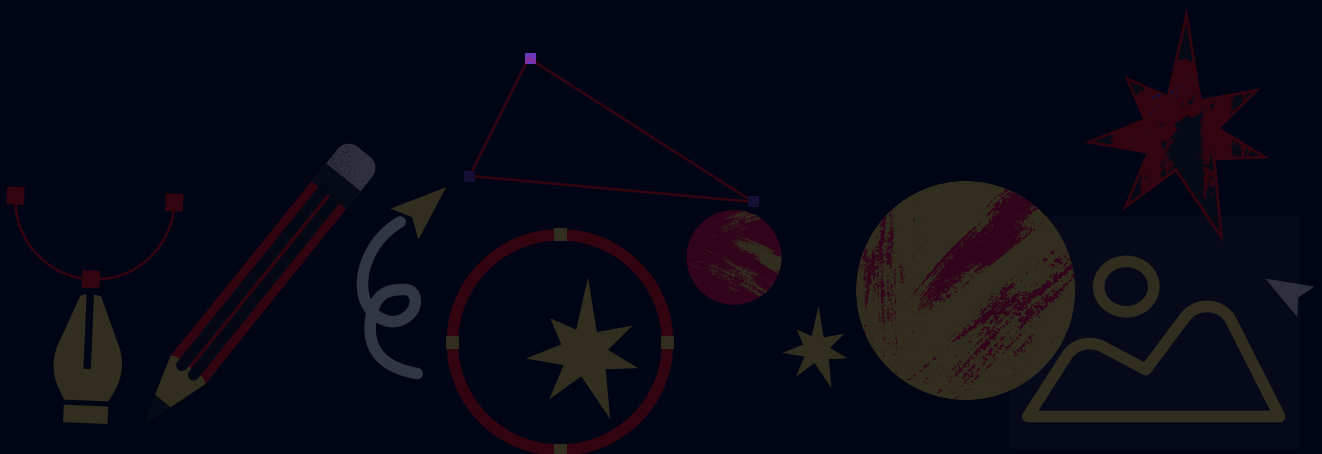
Piggyvest has effectively implemented storytelling to convey the importance of financial stability and this can be clearly seen in their comic book 'Grownups' which helps to convey financial education and messages in a visually engaging and relatable format with young people as the target audience.

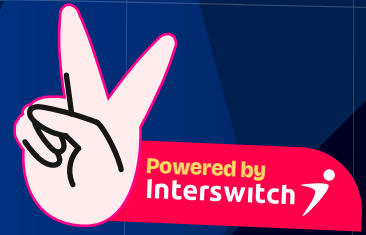


MTN's brand refresh has been a critical part of communicating its evolution from a telecommunications giant into a technology firm with a commitment and focus to accelerate Africa's progress, through its fintech and digital services platform.



Square, a company in the USA led by Twitter CEO Jack Dorsey, tells stories about how their payment and financial services help small businesses. They regularly share success stories from these businesses, explaining how Square makes a practical difference in their day-to-day operations. It's a way for Square to show how its solutions can be beneficial in real-life situations.





# 03

**Trend #3**

**Proliferation of AI and  
Machine Learning Tools ✦  
across Industries**

## Trend #3

# Proliferation of AI and Machine Learning Tools across Industries

To support the mainstreaming of the application of Artificial Intelligence for economic prosperity, we've launched the Nigeria Artificial Intelligence Research Scheme to fund 45 consortia of startups and researchers to allow them explore further opportunities to deepen their work and build a sustainable AI ecosystem in Nigeria.

We are inviting researchers and startups working in AI to apply for up to N5m (Five million Naira) at this link <https://airg.nitda.gov.ng/#>, as we build a strong foundation for our ministry's efforts to drive innovation, increase productivity in critical sectors and position Nigeria as a global centre for AI technology application [#NigerianExcellence](#) [Link here](#) →

"The focus on AI is not elitist. AI has serious implications for humanity, and it is moving at an incredible pace..." [Link here](#) →

**- Dr. Bosun Tijani**  
**(Minister of Communications, Innovation & Digital Economy)**  
**Federal Republic of Nigeria**

## Why This Trend is Emerging:

The global trend towards AI and machine learning has not bypassed Africa. [PwC](#) predicts that AI will increase GDP growth in Africa by 5.6% (\$1.2 trillion).

AI and machine learning offer significant opportunities for economic growth and increased efficiency in various sectors such as agriculture, healthcare, finance, and education. These technologies can help in overcoming infrastructural challenges and improving access to services. Africa's start-up ecosystem is burgeoning, with many start-ups focusing on AI and machine learning to offer innovative solutions to both local and global problems.

## Some examples are:



iiDENTIFIi

iiDENTIFIi: A South African digital identity startup offers remote identity authentication using face authentication technology for user verification via mobile devices using patented liveness detection.



AMINI

Amini: A Nairobi-based climate tech startup using AI and satellite technology to fill Africa's environmental data gap, focusing on crop yield forecasts and natural disaster impacts.

Collaborations and partnerships with international tech companies and institutions are providing the necessary expertise, technology transfer, and resources to foster the growth of these technologies in Africa.

## Our Prediction for 2024:

1. AI tools will be used for **better personalisation of user experience**
  - a). AI and machine learning algorithms will become more sophisticated in understanding user preferences, behaviours, and patterns. This will enable highly personalised recommendations in areas such as content, products, and services. See early examples:
    - i). In Monetate's *Q4 2018 E-commerce Quarterly Report* website conversion rates increase by at least 1.7% for each personalised page.
2. AI tools will create **more effective advertisement and marketing campaigns**
  - a). AI-powered tools will enable marketers to create more targeted and personalised advertising campaigns. By analysing user data, machinelearning algorithms can identify the most relevant audience segments and deliver personalised content, leading to more effective and efficient advertising. See early examples: >>>next page



See early examples:

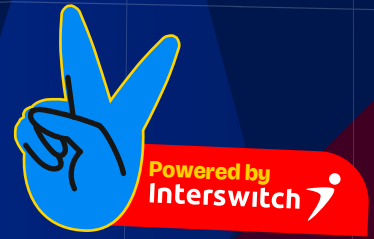
- i). **Alfluence**: A Kenyan adtech startup uses advanced machine learning algorithms for influencer marketing, matching influencers with target demographics and facilitating peer-to-peer marketing campaigns.
- ii). **Smartly.io**: automates and optimises social advertising campaigns on Facebook, Instagram, Pinterest and others

3. AI tools will be used for **conversational Voice and Video AI for customer support**.

- a). **Freshworks** offers **Freddy AI** to save companies over **\$15,000 per IT employee** per year.
- b). **LivePerson** uses VoiceAI to boost customer satisfaction on support calls.
- c). **GotBot**: A South African AI chatbot solution automates and improves business responses, offering a multi-platform SaaS framework for building customer engagement bots.

4. **Data privacy will become critical** as AI and ML tools become more rampant.

- a). AI and ML systems rely heavily on data to train and improve their algorithms. As the use of these technologies grows, there is a corresponding increase in the volume of data collected from various sources. Protecting the privacy of individuals becomes crucial to prevent unauthorised access or misuse of sensitive information.
- b). With the increasing reliance on AI and ML, the value of the data being processed also rises. This makes data a lucrative target for cybercriminals. Data breaches can have severe consequences for individuals, including identity theft and financial fraud, making data privacy essential.
- c). Forbes addresses this concern in their August 2023 article **"How AI Is Increasing Fraud Risks Across The Fintech Industry"**
- d). Social moral responsibility in tech and product design will be extremely important as AI tools continue to scale.



**Trend #4**

# **Increasing Government-backed Initiatives to Stimulate Entrepreneurship, Technology and Innovation**

# 04

## Trend #4

# Increasing Government-backed Initiatives to Stimulate Entrepreneurship, Technology and Innovation

### Why This Trend is Emerging:

With the downturn in venture capital (VC) funding across Africa and Nigeria in particular, largely due to investors being more cautious, leading to increased due diligence and a higher threshold for risk-taking. Investors have become more selective in choosing startups to support.

Sectors that were heavily reliant on VC funding are already experiencing a shakeout, with weaker players exiting the market, leaving only the more resilient and well-funded companies. We are also seeing highly skilled professionals migrating to regions or industries with more robust funding environments, impacting the talent pool in the affected areas.

Kenya also recently signed into effect its Finance Bill 2023, which greatly impacts the digital economy, as content creators, lenders and cryptocurrency traders will be subject to varying forms of taxation.

### What we predict:



We will continue to see job losses, stifling economies, fewer new ventures and more cautious and risk-averse businesses **IF** governments do not implement policies and initiatives, including financial or tax incentives, regulatory changes, or public-private partnerships, to stimulate SMEs, innovation and entrepreneurship.

## What we predict:

2



With the *World Bank Group's Digital Economy Initiative for Africa (DE4A) initiative* aligning with the UN Sustainable Development Goals, **there will be a push to use digital technology for social and environmental benefits.** This could involve using digital platforms for healthcare, education, and environmental monitoring.

3



There will be **a push for traditional businesses to digitise** through incentives or regulatory changes aimed at accelerating digital transformation. These could include tax breaks for businesses investing in digital technologies, grants for digital skills training, and streamlined processes for e-commerce businesses.

### Early indicators include:

- i). Kenya's *National Payment Strategy 2022-2025*, emphasises financial inclusion and shared prosperity by supporting a payments system catering to diverse customer needs. It aims to enhance financial services, aligning with the trend of accessible solutions and financial inclusivity.
- ii). We have also seen the Nigeria Startup Act 2022, which seeks to incentivise angel investors, venture capitalists and private equity funds to invest in the startup ecosystem.

## What we predict:

4



To leverage the expertise and resources of the private sector, **governments will actively seek out partnerships.** These collaborations will likely focus on areas like digital infrastructure development, e-government services, digital education and skill development initiatives.

### Early indicators include:

- i). Nigeria's Federal Ministry of Communications, Innovation & Digital Economy in partnership with providers of digital training programs to back the *3 Million Technical Talent (3MTT)* programme to generate a pipeline of technical talent with a vision to create 2 million digital jobs for the country by 2025.
- ii). Kenya's Digital Superhighway Project aims to automate over 5,000 government services, digitise records, and improve data sharing across agencies.

5



**As digitalisation increases, so will cyber risks.** We will see a rise in government initiatives to strengthen cybersecurity measures, including regulations to protect data and privacy, as well as national cybersecurity strategies.

### Early indicators include:

- i). *Initiatives* like the Protocol on Digital Trade under the African Continental Free Trade Agreement and the Digital Connectivity and Cybersecurity Partnership indicate a concerted effort to harness digital transformation on the continent.



# 05

**Trend #5**

## **Increased Focus on KYC and Customer Verification**

## Trend #5

# Increased Focus on KYC and Customer Verification

Smile Identity in its H1 2023 report titled “The State of KYC in Africa” concluded that:

“Verification is critical; collecting documents is not enough.”

[Link here](#) →

## Why This Trend is Emerging:

As fraud becomes a growing concern, there's a clear trend towards emphasising Know Your Customer (KYC) and verification processes.

This means organisations will need to:

- Put more effort into detailed identity checks, including comprehensive KYC protocols, advanced verification techniques like address validation, and the integration of biometric authentication.
- Implement continuous monitoring of user activities and the use of machine learning and artificial intelligence will become standard practices.

The increased emphasis on KYC is also being driven by regulatory requirements, especially in finance, to ensure legal compliance and enhance security against financial crimes. This trend reflects a practical response to the rising threat of fraud in various sectors, particularly in finance and online transactions.

## Our Prediction for 2024:

1. Tokenisation will be used to replace sensitive data with unique tokens, making it difficult for fraudsters to access valuable information even if they gain unauthorised access. Some of these solutions include:
  - a). Braintree, a PayPal service, provides tokenisation for secure online and mobile payments. It replaces sensitive payment information with unique tokens, reducing the risk of data exposure.

## **Our Prediction for 2024:**

**b).** TokenEx is a tokenisation platform that helps organisations protect sensitive data by replacing it with tokens, minimising the impact of a potential data breach.

**2. Multi-factor Authentication (MFA)** will be adopted across digital products to enhance security by adding an extra layer beyond the traditional username and password.

**a).** Duo Security (Cisco) offers MFA solutions for secure access to applications and data. It adds an additional layer of authentication beyond passwords to reduce the risk of unauthorised access.

**b).** Google Authenticator provides time-based one-time passwords (TOTP) for MFA, enhancing the security of account logins.

### **3. Machine Learning and AI-powered Fraud Detection:**

**a).** Cellulant, a fintech company operating across Africa, leverages machine learning for fraud detection in its digital payment solutions. The technology helps identify and prevent fraudulent transactions.

**b).** Interswitch offers FraudGuard, a solution that utilises machine learning algorithms to detect and prevent fraudulent activities in electronic payment transactions.





**Here are some examples and relevant use cases for more robust identification verification:**

---

**1**

## **Geolocation Verification**



### **Use Case 1: Online Banking and Financial Transactions**

Mobile banking apps will be able to use geolocation verification to ensure that transactions initiated through the app align with the user's typical location. If a transaction request originates from an unusual or unexpected location, it could trigger additional authentication steps or raise a red flag for potential fraud.

An early adopter of this is Pocket App, which requires address verification for its customers to increase transaction limits

### **Use Case 2: Delivery Services**

E-commerce platforms offering delivery services will be able to use geolocation verification to confirm that the delivery address matches the user's registered location. This helps prevent fraudulent activities related to false delivery addresses.

2

## Social Verification



### Use Case 1: Account Registration and Authentication

Financial services or e-commerce platforms will use social verification during account registration. Users linking their social media profiles provide an additional layer of verification, reducing the likelihood of fraudulent account creation.

### Use Case 2: Peer-to-Peer Transactions

In peer-to-peer transactions, payment apps or marketplace apps will be able to leverage social verification to ensure that individuals engaging in financial transactions have legitimate and active social profiles, reducing the risk of scams or fraudulent activities.

3

## Behavioural Analysis



### Use Case 1: Online Transactions and Banking

Financial institutions can utilise behavioural analysis to establish a baseline of a user's typical transaction behaviour. Unusual patterns, such as large withdrawals or transfers outside the norm, can trigger alerts for further investigation to prevent fraud.

### Use Case 2: E-commerce Platforms

E-commerce sites will be able to identify irregularities in user behaviour, such as sudden changes in shopping habits or multiple high-value transactions in a short period. This can help detect and prevent fraudulent activities like account takeovers.

4

## Voice Recognition



### Use Case 1: Call Center Authentication

Customer support centres will be able to implement voice recognition for phone-based customer authentication. This ensures that individuals seeking support or making inquiries are verified by their unique voiceprints, reducing the risk of social engineering or impersonation.

### Use Case 2: Remote Transactions

Mobile banking apps and financial service providers will be able to use voice recognition for secure authentication during remote transactions. Users could be prompted to provide a spoken passphrase or authenticate themselves through voice biometrics for added security.

1

**Geolocation Verification**

2

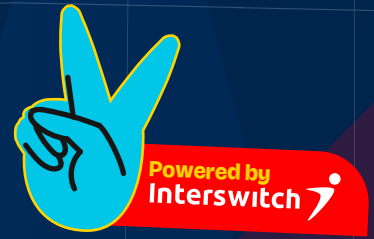
**Social Verification**

3

**Behavioural Analysis**

4

**Voice Recognition**



**Trend #6**

# **Shift in African Tech Investment with Rising Focus on Telecoms, Edtech and Healthtech Amidst Overall Funding Dip**

# 06

## Trend #6

# Shift in African Tech Investment with Rising Focus on Telecoms, Edtech and Healthtech Amidst Overall Funding Dip

"There is a growing trend of impact investing, which prioritises social and environmental impact alongside financial return."

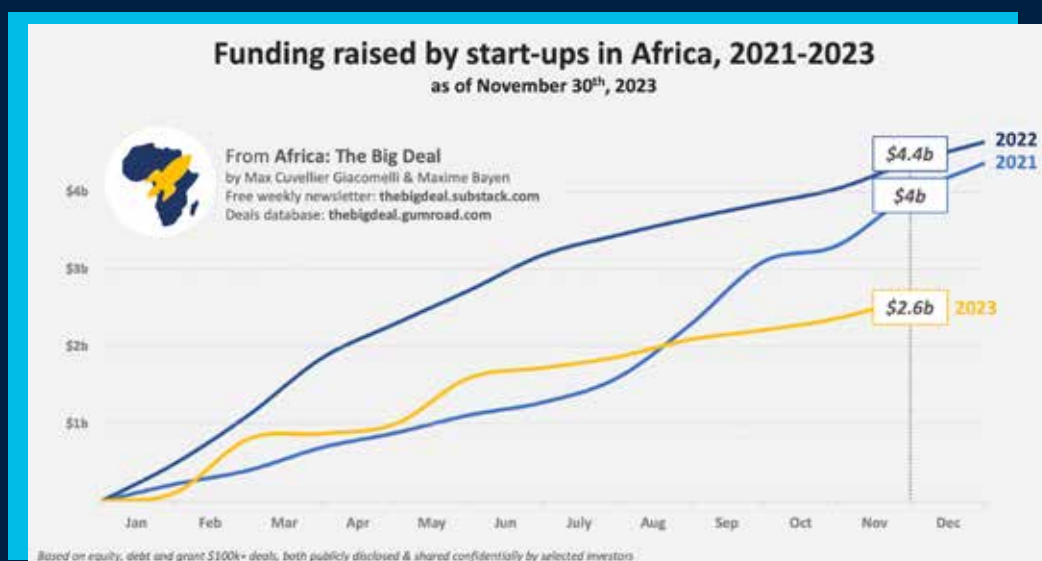
- Eunice Ajim  
(Founding Partner, Ajim Capital)

[Link here](#) →

## Why this trend is emerging:

In light of the shifting investment landscape in Africa, there is an anticipated reallocation of funds within the technology startup sector. While overall funding for tech startups is seeing a decline, sectors such as telecommunications, educational technology (edtech) and health technology (healthtech) are expected to attract more investments. This trend suggests a growing focus on industries that support essential services and infrastructure development. It highlights a strategic shift towards addressing immediate societal needs and building sustainable infrastructure, potentially reshaping the African tech landscape in the coming years.

Here is a chart depicting 2023 startup funding in Africa, compared to the previous 2 years.



Source: [Max Cuvelier Giacomelli's Africa: The Big Deal](#)



## **Key insights we've gleaned:**

1. The African continent has seen a significant decrease in overall funding levels, continuing to track below the levels of 2021 and 2022. This decline in overall funding for startups indicates a tightening investment landscape.
2. In 2023, the combined equity and debt funding is projected to hit around \$3 billion, falling \$1.5 billion below the figures recorded in 2022 and 2021. Additionally, the equity funding for 2023 is anticipated to be less than half of what it was in the previous two years.
3. The lack of mega-deals in recent quarters, is also a sign of investors' cautious approach, possibly favouring more diversified, lower-risk investments like those in edtech, healthtech and other infrastructure.
4. Fintech, traditionally a dominant sector, has seen a relative decrease in its share of total funding when debt and grants are included.
5. Despite the funding challenges, there is an underlying optimism about the potential of African startups. This optimism, along with growing interest in funds like the [Universal Service Provision Fund \(USPF\)](#) established by the Nigerian Communications Act 2003, by the Nigerian Communications Commission (NCC) began operating in 2006, suggests that while funding is less, it is being strategically allocated, possibly favouring emerging sectors like edtech and healthtech.

## **Here's what we predict for 2024:**

### **1. Emphasis on Telecommunications Infrastructure**

With the focus on bridging the digital divide, particularly in unserved and underserved areas, there will be increased investment in telecommunications infrastructure. This includes the expansion of mobile network coverage (especially 3G and 4G networks) and broadband internet services.



## **2. Growth in Essential Services and Digital Literacy Startups**

Funding is expected to flow into programs aimed at increasing digital literacy and providing access to digital tools and the internet. This will involve setting up internet access centers in rural areas and educational programs to increase computer and internet usage skills among the population. Startups focusing on essential services, healthcare and education, will also proliferate and expand.

## **3. Increased Innovation in Edtech and Healthtech**

With more funds being channelled into these sectors, and into research and development within the ICT sector, we can expect a surge in innovative solutions addressing connectivity, education and healthcare challenges in Africa.

## **4. Fintech Companies will either Collaborate or Decline Amid Reduced Investments**

As fintech receives comparatively less investment, companies in this highly fragmented sector will likely pivot towards more socially impactful solutions or collaborate with edtech and healthtech startups.

## **5. Enhanced Public-Private Partnerships**

The shift in funding will encourage stronger collaborations between governments and private entities in sectors like health, education and digital infrastructure projects, leading to more robust infrastructure development.

## **6. Diversification of Investment Portfolios with Increase in Impact Investing**

Investors will seek to diversify their portfolios, balancing high-risk, high-reward fintech investments with more stable, socially impactful ventures in edtech and healthtech. This would lead to a rise in impact investing as funders also seek to align their investments with social and infrastructural development goals.



## 7. Human Capital Development

Investments in education and health tech will contribute heavily to long-term human capital development, with positive implications for the overall economic growth and stability in Africa.

### Here Are Some Early Indicators We've Seen:

#### Healthtech

Helium Health raises \$30 million in Series B to power credit financing for healthcare providers

#### Telecoms

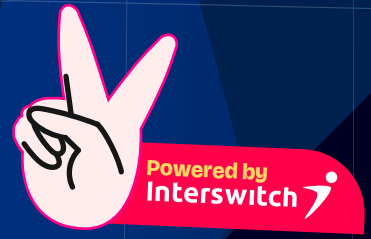
Safaricom receives \$257 million funding from the World Bank's International Finance Corporation (IFC) and acquires M-Pesa

#### Edtech

3 Million Technical Talents programme focused on building a pipeline of technical talent with a vision to create 2 million digital jobs by 2025.







# 07

**Trend #7**

**Data Science and  
Analytics will be  
Essential Tech Skills**

## Trend #7

# Data Science and Analytics will be Essential Tech Skills

“Data analytics in indigenous firms in Africa is in its nascent stages.”

- Centre for the Study of the Economies of Africa  
(CSEA Africa) in its 2022 report

[Link here](#) →

## Why this trend is emerging:

There is an explosion of data. Businesses and organisations can now have access to vast amounts of data, which, when effectively analysed, can provide critical insights for decision-making and strategy development.

**Organisations that leverage data effectively gain a competitive advantage as they can:**

- Better understand customer behaviours for increased value creation
- Evaluate market trends to innovate and make business decisions, especially in dynamic markets
- Analyse their operations to improve efficiency and increase value capture

The advancements in AI and machine learning have made data analytics more sophisticated as businesses can now process and analyse data faster and more accurately than ever before.

In the African context, there's a clear need for capacity building in terms of skill development, infrastructure enhancement, and policy reforms to facilitate effective data analytics in indigenous firms.

## Our Prediction for 2024:

1. **Companies will invest more heavily in data analytics tools** and technologies to stay competitive. This includes software for data processing, visualisation, advanced analytics and predictive analytics.



Steers Data (Nigeria) provides macro insights and analytics to global organisations investing and operating in Africa.



Gro Intelligence (Kenya) provides valuable and actionable insights across agriculture, climate, and the economy using its AI-powered platform.

2. There'll be a **surge in demand for roles like data scientists, data analysts, and machine learning engineers**. Professionals with data science and analytics skills will be highly sought after in various industries and data analytics will become a requisite skills for almost any tech role, as decisions will be driven more and more by data.





# Conclusion

## What does this mean for the ecosystem?

It's evident that despite economic adversities, the continent is gearing towards innovative solutions and strategic adaptations. The challenges of reduced venture capital funding, economic downturns, and various socio-economic hurdles haven't dampened the emergence of pivotal trends that signify resilience and innovation.

In essence, we predict that Africa in 2024 will thrive on:

- Innovation
- Adaptability
- Inclusivity
- Digital-Empowerment
- Resilience

The forecasted trends suggest a future where technology is not just a tool but an enabler, setting the stage for promising advancements and socio-economic development throughout the continent.





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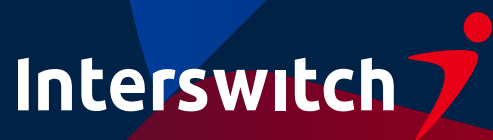
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