

# Blockchain in African Cross-Border Payments: 2025 Report

Coverage: Top 10 African Countries Using Blockchain for Cross-Border Payments · On-Chain Volume · Stablecoin Adoption · Regulatory Landscape · Cost Comparison

## Executive Summary

Africa is not experimenting with blockchain. Africa is depending on it.

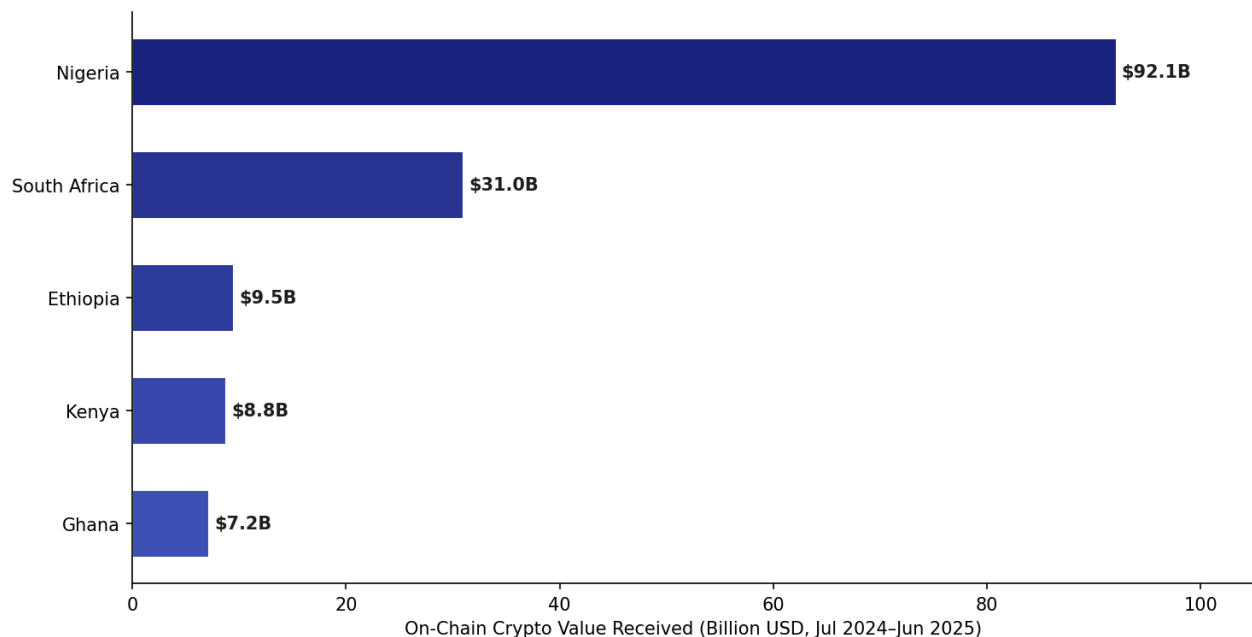
Between July 2024 and June 2025, Sub-Saharan Africa received over **\$205 billion in on-chain crypto value** — a **52% year-over-year increase** — making it one of the fastest-growing crypto regions on the planet ([Chainalysis Sub-Saharan Africa Report 2025](#)). Crucially, **43% of all crypto transactions in the region are now stablecoins** — dollar-pegged assets used not for speculation but for payments, savings, and cross-border transfers ([Milken Institute](#)).

The driver is not innovation for its own sake. It is necessity. Traditional cross-border payments in Africa average **8.46% in fees** — the highest of any global region. Blockchain rails cut that to **under 1%** in many corridors. In one pilot in Kenya, stablecoins reduced remittance fees from **29% to 2%** ([Milken Institute](#)).

This report profiles the top 10 African countries leading this transformation, with on-chain volume data, adoption rankings, regulatory context, and corridor-level cost comparisons.

## Part 1 — The Big Picture: Africa's Blockchain Payment Surge

**Top 5 Sub-Saharan African Crypto Markets by Volume (2025)**

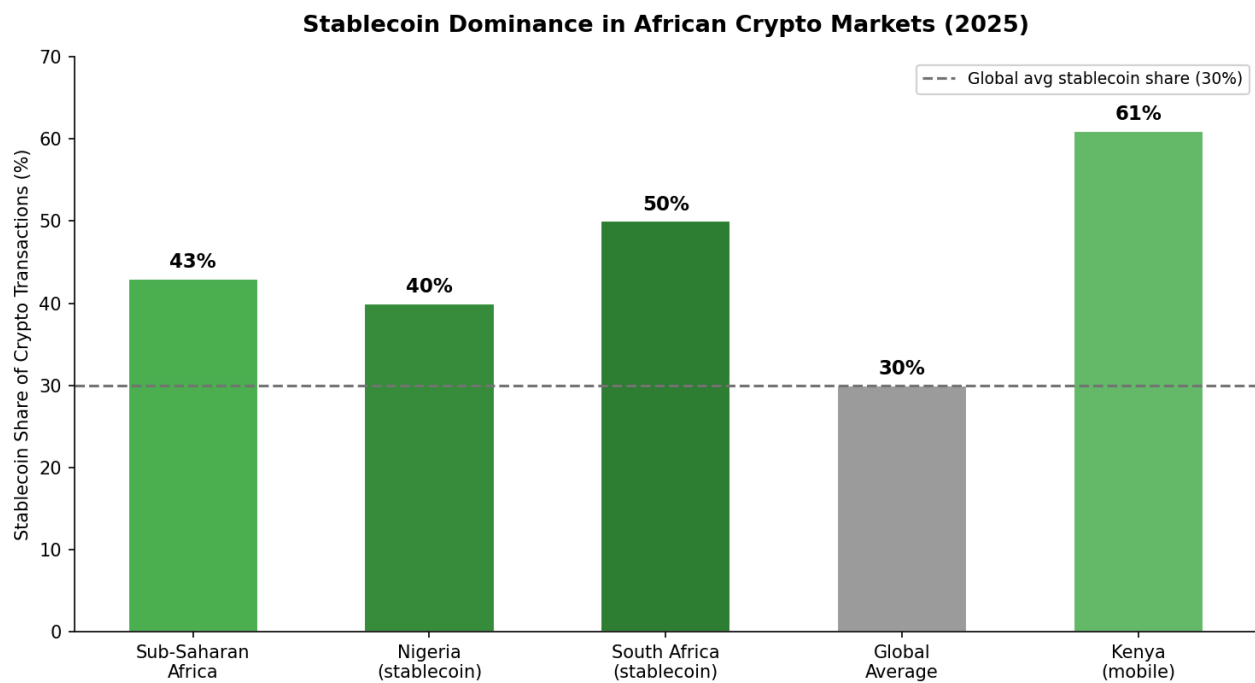


Sub-Saharan Africa's crypto volume reached **\$205+ billion** in the 12 months to June 2025. That growth is led by five countries that together account for the overwhelming majority of regional activity. Nigeria alone received **\$92.1 billion** – nearly triple the next largest market, South Africa.

But the raw volume story misses the more important shift: **the type of crypto being used has changed**. Africans are no longer primarily buying Bitcoin for investment. They are using stablecoins (USDT, USDC) for:

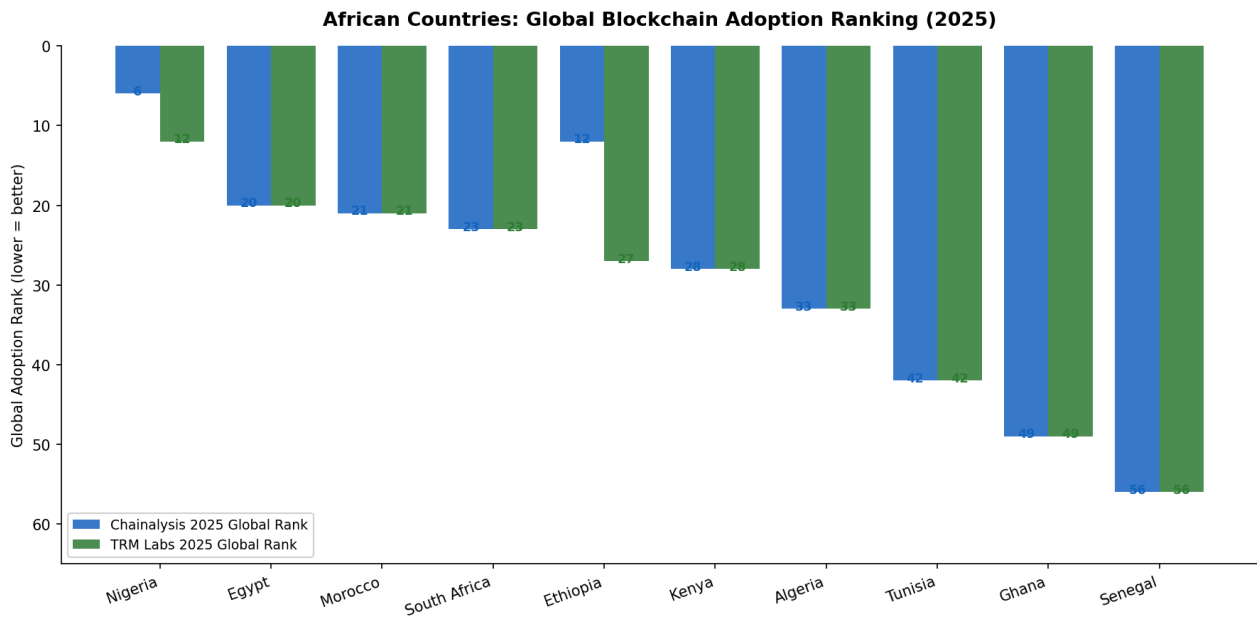
- **Remittances** – sending money home cheaper and faster than any bank or MTO
- **B2B trade payments** – settling invoices with suppliers in the Middle East and Asia
- **Inflation hedging** – protecting savings from local currency depreciation
- **Freelance payments** – receiving earnings from global clients without bank intermediaries

Stablecoins now represent **43% of all crypto transactions in Sub-Saharan Africa**, compared to 30% globally ([TRM Labs 2025](#)). Africa is ahead of the global curve on stablecoin utility adoption.



## Part 2 – Top 10 African Countries Using Blockchain for Cross-Border Payments

The ranking below combines on-chain transaction volume data from [Chainalysis](#) and [TRM Labs](#), cross-border payment activity, and regulatory context.



## 1. 🇳🇬 Nigeria — The Continent's Blockchain Capital

Metric	Value
Global crypto adoption rank (Chainalysis 2025)	#6 globally
On-chain volume (Jul 2024–Jun 2025)	<b>\$92.1 billion</b>
Stablecoin share	~40%
Stablecoin transaction volume	~\$22 billion (Jul 2023–Jun 2024)
Primary assets	USDT, USDC, Bitcoin

Nigeria is the undisputed leader of blockchain payments in Africa and ranks **#6 globally** in the [Chainalysis 2025 Global Crypto Adoption Index](#) — ahead of countries like Indonesia, Ukraine, and the Philippines. On-chain volume of **\$92.1 billion** is nearly **triple** that of South Africa, the next largest market.

The driver is structural. The Nigerian naira collapsed from 430 to over 1,700 per USD between 2022 and 2025. The government launched the eNaira CBDC in 2021, but by 2023, **98% of eNaira wallets were inactive** ([IMF data via Milken Institute](#)). While the government's digital currency failed, unofficial dollar-backed stablecoins flourished — USDT and USDC filling the gap as a stable store of value and cross-border payment rail.

Large institutional flows are visible on-chain: multi-million dollar stablecoin transfers tied to trade with the Middle East and Asia are tracked by Chainalysis as a pattern specific to Nigeria and South Africa ([Chainalysis SSA 2025](#)). Nigeria also ranks **#3 globally in DeFi value received** — reflecting sophisticated retail participation beyond simple remittances.

**Key use case:** Nigerian freelancers, exporters, and diaspora senders use USDT on Tron/Ethereum to bypass expensive banking corridors. Juicyway, a London/Lagos startup, has processed \$1.3B using stablecoin rails for business clients since 2021 ([Semafor](#)).

## 2. 🇿🇦 South Africa — The Continent's Regulatory Anchor

Metric	Value
Global crypto adoption rank (TRM Labs 2025)	#23 globally
On-chain volume (Jul 2024–Jun 2025)	~\$31 billion
Stablecoin growth	50% month-over-month since Oct 2023
Regulatory status	Most advanced in Africa
Primary assets	Bitcoin (74%), stablecoins displacing BTC

South Africa is Africa's most regulated and institutionally mature crypto market. Crypto assets are **officially classified as financial products**, and a large cohort of crypto asset service providers (CASPs) has entered the licensing perimeter. The Travel Rule for crypto went live in 2025 ([Chainalysis Regulatory Round-Up 2025](#)).

Stablecoins have overtaken Bitcoin as the most widely used cryptocurrency in South Africa, with 50% month-over-month growth since October 2023. Corporate adoption grew 25% in 2024. The South African Reserve Bank is actively studying tokenized money and stablecoin frameworks — the most advanced CBDC policy work on the continent, short of Nigeria.

The paradox: South Africa pays 15.65% to send remittances abroad — the worst among all G20 countries. Blockchain rails are increasingly the workaround for the 2+ million foreign nationals based in South Africa who send money to Zimbabwe, Mozambique, Zambia, and beyond.

**Key use case:** B2B cross-border payments between South Africa and Asian suppliers, and intra-Africa remittances to neighboring countries.

## 3. 🇪🇹 Ethiopia — The Surprise #12 in the World

Metric	Value
Global crypto adoption rank (Chainalysis 2025)	#12 globally
DeFi value received rank	#7 globally
Retail centralized services rank	#16 globally
Primary driver	Currency restriction + remittance demand

Ethiopia's ranking of **#12 globally** is one of the most striking data points in the [Chainalysis 2025 Global Adoption Index](#). A country with 120 million people, limited formal banking infrastructure, and a heavily managed currency has become a global leader in grassroots crypto adoption — ranking ahead of developed economies like Japan, South Korea, and the UK on the DeFi sub-index.

The Ethiopian birr has faced significant devaluation pressure, and access to foreign currency through official channels is extremely limited. Stablecoins provide a practical workaround for businesses and individuals that need USD access for cross-border commerce. With a large

diaspora primarily in the US, UK, and Gulf states, remittance inflows are significant – and blockchain corridors are cheaper than the traditional alternatives.

**Key use case:** Inflation hedging, USD access for importers, diaspora remittances bypassing official FX restrictions.

#### 4. 🇰🇪 Kenya — From Mobile Money Pioneer to Crypto Hub

Metric	Value
Global crypto adoption rank (TRM Labs 2025)	#28 globally
Stablecoin pilot result	Fees cut from 29% → 2%
Mobile money users (M-Pesa)	<b>34 million</b>
Key 2025 development	VASP Bill (first crypto law)
Africa mobile stablecoin growth	<b>61% YoY</b> led by Kenya & Nigeria

Kenya's digital finance journey began with M-Pesa – the mobile money platform that now moves **hundreds of billions of dollars annually** and has 34 million users ([Milken Institute](#)). That infrastructure created the mobile-first financial literacy that made stablecoin adoption frictionless.

A Mercy Corps Ventures pilot tested \$5 micropayments sent to Kenyan freelancers using stablecoins. The result: fees dropped from 29% to 2%, and users received earnings faster – even without a bank account. Kenya's 2025 Virtual Asset Service Providers (VASP) Bill established the first formal crypto regulatory framework in the country, with the Central Bank overseeing stablecoins and the Capital Markets Authority licensing exchanges.

Africa saw a **61% year-over-year increase in mobile-based stablecoin transfers** in 2025, led by Kenya and Nigeria ([Riseworks](#)). Kenya is transitioning from a mobile money pioneer to a fully crypto-compatible financial hub.

**Key use case:** Diaspora remittances via stablecoin (competing directly with M-Pesa for international inflows), freelancer payments, SME cross-border trade.

#### 5. 🇪🇬 Egypt — #20 Globally Despite Restrictions

Metric	Value
Global crypto adoption rank (TRM Labs 2025)	#20 globally
Remittance inflows 2025	<b>\$41.5 billion</b> (Africa's largest)
Regulatory stance	Formally restrictive
Primary driver	Gulf diaspora remittances, USD demand

Egypt is the largest remittance receiver in Africa at **\$41.5 billion** in 2025 – primarily from workers in Saudi Arabia, UAE, Kuwait, and Qatar. Despite formal restrictions on crypto, Egypt

ranks #20 globally for adoption (TRM Labs), an indicator of how powerfully remittance demand and currency pressure override official policy.

The Egyptian pound lost significant value over 2022–2024, pushing ordinary citizens toward stablecoins as a savings vehicle. Cross-border payment corridors from the UAE to Egypt have been flagged by World Bank data as among those **without Smart-qualifying low-cost services** – meaning blockchain alternatives are filling a critical gap.

**Key use case:** Gulf workers sending remittances home outside official channels, USD savings vehicle for inflation protection.

## 6. 🇲🇦 Morocco — #21 Globally, Banned But Booming

Metric	Value
Global crypto adoption rank (TRM Labs 2025)	#21 globally
Remittance inflows 2025	\$13.2 billion
Regulatory stance	Formally banned
Primary corridor	France, Spain, Italy → Morocco

Morocco ranks #21 globally in crypto adoption despite an official ban. Millions of Moroccans in France, Spain, Belgium, and Italy use crypto corridors to send money home, particularly when traditional options like the France→Morocco corridor average **6.40% in fees** – higher than the global average.

Morocco received the highest crypto transaction value of any country in MENA's African bloc (Algeria, Egypt, Libya, Morocco, Tunisia) according to Chainalysis's regional analysis. The gap between official policy and street-level adoption is stark – and reflects a broader North African pattern where regulatory bans have done little to suppress blockchain-based cross-border flows.

**Key use case:** Diaspora remittances from Europe; USD/stablecoin access for importers and exporters.

## 7. 🇬🇦 Ghana — eCedi Pioneer, Stablecoin Stronghold

Metric	Value
Global crypto adoption rank (TRM Labs 2025)	#49 globally
CBDC status	eCedi pilot (retail launch expected 2025–26)
Crypto legal status	Recognized by Bank of Ghana
Primary driver	Post-cedi-crisis USD demand

Ghana experienced one of the worst currency crises in its modern history in 2022–2023, with the cedi losing over 50% of its value. This accelerated stablecoin adoption as an inflation hedge

and cross-border payment tool. The Bank of Ghana is among the most advanced CBDC developers in Africa, with the eCedi specifically designed for cross-border payment use cases. The President of Ghana cited CBDCs and blockchain payments in his opening address at the "Cedi @ 60" currency conference in November 2025 ([CBDC Tracker HRF](#)).

Crypto assets are explicitly recognized and regulated by the Bank of Ghana, making it one of the most legally clear environments for blockchain payments in the region. UK→Ghana remains a competitive corridor for digital remittances, with TapTap Send at 0.97% total cost.

**Key use case:** Inflation hedging, remittances from UK and US, B2B trade settlement.

## 8. 🇳🇵 Algeria — #33 Globally, Driven By Europe

Metric	Value
Global crypto adoption rank (TRM Labs 2025)	#33 globally
Regulatory stance	Formally banned
Primary driver	Diaspora in France, Belgium, Spain
Key problem	France→Algeria corridor avg 6.40%

Algeria has a diaspora of approximately 3–4 million people in France alone — one of the largest African diaspora communities in Europe. Despite a formal crypto ban, the country ranks **#33 globally**. The France→Algeria and Belgium→Algeria corridors are both flagged by World Bank data as having **no qualifying low-cost digital services** ([World Bank Q3 2025](#)) — creating a vacuum that stablecoins fill.

**Key use case:** Peer-to-peer remittances from Europe using USDT on Tron (low fees, fast settlement, available on most exchanges).

## 9. 🇹🇳 Tunisia — CBDC Pioneer, Stablecoin Growth

Metric	Value
Global crypto adoption rank (TRM Labs 2025)	#42 globally
CBDC	e-Dinar (launched 2021, first African CBDC)
Remittance inflows 2025	~\$3 billion
Primary driver	Diaspora in France, Italy, Germany

Tunisia launched the **e-Dinar in 2021** — the first CBDC on the African continent — as a blockchain-based digital currency. While the e-Dinar's adoption has been limited domestically, it signals the country's position as an early mover in state-level blockchain payment infrastructure. Stablecoin adoption has grown in parallel, primarily among the Tunisian diaspora in France and Italy sending remittances home.

**Key use case:** Diaspora remittances, government-led CBDC cross-border pilot infrastructure.

## 10. Senegal — BCEAO Blockchain and Francophone West Africa

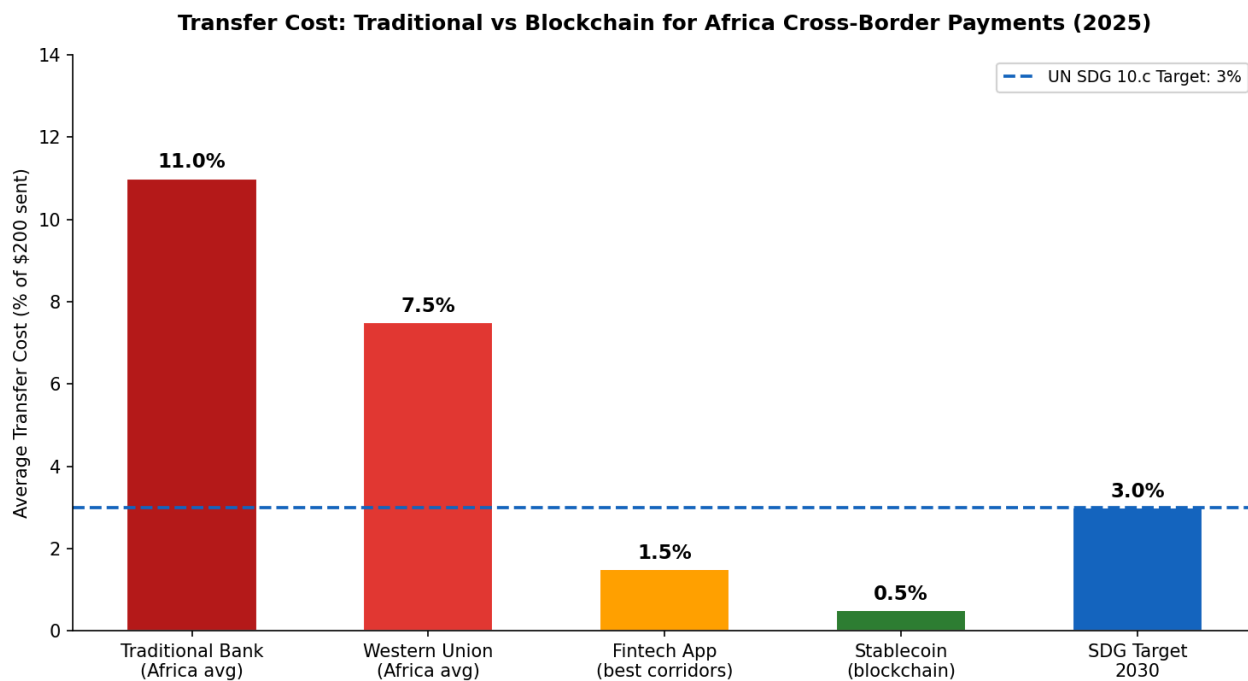
Metric	Value
Global crypto adoption rank (TRM Labs 2025)	#56 globally
Remittance inflows 2025	\$3.6 billion (11% of GDP)
Regional framework	BCEAO / WAEMU e-CFA zone
Key development	Cross-border blockchain payments across 8 WAEMU countries

Senegal is the gateway to understanding blockchain's potential across francophone West Africa. It operates within the **WAEMU (West African Economic and Monetary Union)** alongside Côte d'Ivoire, Mali, Burkina Faso, Niger, Benin, Guinea-Bissau, and Togo — a bloc of 8 countries sharing the CFA franc. The **BCEAO (Central Bank of West African States)** has been researching a digital CFA franc that would enable instant, low-cost cross-border payments across all 8 member states — one of the most promising regional blockchain payment initiatives on the continent.

Senegal's remittances represent **11% of GDP** — among the highest ratios in Africa — driven by a large diaspora in France, Spain, Italy, and the US. Retail stablecoin adoption is growing rapidly, particularly among younger, tech-savvy urban populations.

**Key use case:** Intra-WAEMU zone cross-border trade, diaspora remittances from Europe, digital CFA franc infrastructure development.

### Part 3 — Blockchain vs Traditional Payments: The Cost Reality



Method	Average Cost	Settlement Time	Availability
Traditional bank (Africa corridors)	~11%	3-5 business days	Banking hours only

Method	Average Cost	Settlement Time	Availability
Western Union / traditional MTO	~7.5%	Minutes–1 day	Wide but expensive
Fintech app (best corridors)	~0.5–2%	Minutes	24/7
Stablecoin / blockchain	~0.1–0.5%	<b>Minutes</b>	<b>24/7/365</b>
UN SDG 2030 target	3%	—	—

The cost gap is not marginal. It is structural. Stablecoins on Tron or Ethereum settle in **minutes at under 1% total cost** — a **90%+ reduction** compared to traditional bank wires. For a continent where remittances represent 2.5% of GDP and where traditional cross-border fees average 8.46%, this is not a fintech curiosity. It is a development finance intervention at scale.

According to [PYMNTS Intelligence](#) research cited by [Cobo](#), blockchain can reduce cross-border payment costs by up to 80%. A pilot in Kenya confirmed this at the retail level: fees fell from 29% to 2% in a freelancer micropayment test.

## Part 4 — Key Trends Shaping Africa's Blockchain Payment Future

### The Stablecoin Infrastructure Stack

Two stablecoins dominate Africa's payment corridors: USDT (Tether) and USDC (Circle). On Yellow Card — one of Africa's largest stablecoin exchanges — USDT accounts for 88.5% of transactions and USDC 9.9% ([Yellow Card data via Capital FM Kenya](#)). The Tron network is the dominant rails for low-value retail transfers due to its near-zero fees (~\$0.01 per transaction vs \$1–5 on Ethereum).

### Institutional Adoption Is the New Frontier

Chainalysis data shows **regular multi-million dollar stablecoin transfers** between Africa, the Middle East, and Asia — tied to energy and merchant payments ([Chainalysis SSA 2025](#)). This B2B layer is growing as African businesses discover that stablecoin settlement is faster and cheaper than correspondent banking for trade finance.

### CBDCs: Government Rails Lag Behind Market Reality

Five African countries have active CBDC programs: Nigeria (eNaira), Ghana (eCedi), Tunisia (e-Dinar), South Africa (Project Khokha), and the WAEMU zone (BCEAO digital CFA). Yet every government-issued CBDC has seen limited uptake compared to market-driven stablecoins. Nigeria's eNaira had **98% inactive wallets** by 2023. The pattern reflects a fundamental tension: governments want control over the payment rail; users want the rail that is cheapest, fastest, and most accessible.

## Regulation Is Catching Up – Unevenly

South Africa leads Africa in regulatory clarity. Nigeria is moving from episodic bans to structured licensing. Kenya passed its first VASP legislation in 2025. But Morocco, Algeria, Egypt, and Tunisia maintain official bans on crypto – even as their citizens rank among the top 25–35 globally for crypto adoption. The gap between legal status and actual usage is the defining paradox of blockchain payments in Africa in 2025 ([Chainalysis Regulatory Round-Up 2025](#)).

## The \$200 Billion Question

Africa's diaspora sent over **\$105 billion in remittances** in 2025. If blockchain could capture even 20% of that flow at 0.5% cost versus the current 8.46% average, the saving to African families would exceed **\$1.5 billion per year**. Stablecoins processed **\$33 trillion globally in 2025** – surpassing Visa's annual throughput ([Plasma](#)). The infrastructure exists. The question is how fast the corridors to Africa will be built out.

## Part 5 – Country Summary Table

#	Country	Global Rank (Chainalysis)	Global Rank (TRM)	On-Chain Volume	Stablecoin Focus	Regulatory Status	Key Use Case
1	Nigeria	#6	#12	\$92.1B	40%	Incremental licensing	Trade, remittances, DeFi
2	South Africa	~#15	#23	~\$31B	50% MoM growth	Most regulated in Africa	B2B payments, institutional
3	Ethiopia	#12	#27	~\$9.5B	Growing	Restrictive	USD access, remittances
4	Kenya	~#20	#28	~\$8.8B	61% mobile growth	VASP Bill 2025	Freelancers, M-Pesa integration
5	Egypt	~#20	#20	Significant	Growing	Restrictive	Gulf diaspora remittances
6	Morocco	~#21	#21	Significant	Growing	Banned	EU diaspora remittances
7	Ghana	~#40	#49	~\$7.2B	Growing	Progressive (eCedi)	Trade, diaspora, inflation hedge
8	Algeria	~#30	#33	Moderate	Growing	Banned	France/EU diaspora remittances
9	Tunisia	~#40	#42	Moderate	Growing	Restrictive	CBDC + stablecoin hybrid
10	Senegal	~#50	#56	Growing	Retail growth	BCEAO framework	WAEMU cross-border trade

Sources: [Chainalysis 2025 Global Crypto Adoption Index](#) · [TRM Labs 2025 Report](#) · [Chainalysis Sub-Saharan Africa 2025](#) · [Milken Institute Digital Asset Adoption SSA](#) · [Chainalysis Regulatory Round-Up 2025](#) · [Riseworks Stablecoin Statistics 2025](#) · [IMF Digital Payments Sub-Saharan Africa 2025](#)

## Conclusion

Africa's blockchain payment story in 2025 is not about speculation or innovation labs. It is about ordinary people finding cheaper, faster ways to move money across borders in the face of expensive traditional systems, currency volatility, and regulatory paralysis.

Nigeria's \$92 billion in on-chain volume. Kenya's pilots cutting fees from 29% to 2%. Ethiopia ranking #12 globally in crypto adoption despite having one of the most constrained financial systems on the continent. These are not anomalies. They are data points in a clear trend.

The continent that pays the world's highest remittance fees is also building the infrastructure to make those fees obsolete. The infrastructure is called stablecoins. The rails are called Tron, Ethereum, and Solana. And the builders are increasingly African — Yellow Card, Juicyway, Fonbnk, and dozens of other fintechs building on-ramps and off-ramps that connect blockchain rails to mobile money wallets that hundreds of millions of Africans already use every day.

The question is no longer whether blockchain will transform African cross-border payments. It already is. The question is how fast regulation, infrastructure, and financial literacy will scale to meet the demand.

*Data sources: [Chainalysis 2025 Global Crypto Adoption Index](#) · [TRM Labs 2025 Crypto Adoption Report](#) · [Chainalysis Sub-Saharan Africa Crypto Report 2025](#) · [Milken Institute Global Digital Asset Adoption SSA](#) · [Chainalysis 2025 Regulatory Round-Up](#) · [IMF Digital Payment Innovations Sub-Saharan Africa 2025](#) · [Plasma Stablecoin Transaction Volume 2025](#) · [Riseworks Stablecoin Statistics 2025](#) · [BVNK Blockchain Cross-Border Payments Guide 2025](#) · [World Bank Remittance Prices Q3 2025](#)*