

# SWIFT data shows Africa outperforms global business growth

/EINPresswire.com/ Growth in SWIFT's business in Africa outperforms global growth

Figures released at SWIFT's 20th African Regional Conference provide evidence of Africa's growth.

Johannesburg, 27 May 2013 – SWIFT, the financial messaging provider for more than 10,000 banks, securities institutions and corporate customers in 212 countries and territories, today announced that its business in Africa has outperformed the total growth of the business globally by more than 16%, highlighting the vitality of the region. Growth was particularly marked in the securities markets, where Africa volumes outpaced total SWIFT securities traffic by more than 42%.

The figures were released during the 2013 SWIFT African Regional Conference (ARC) in Gaborone, Botswana last week. This annual three-day event provided an important platform for over 400 policy makers, bankers and strategic thinkers across the continent to explore the key developments that are impacting the African banking and financial services environment. ARC celebrated its 20th anniversary this year.

Speaking at ARC, Hugo Smit, Head of Africa South, SWIFT, said: "Africa remains one of our core markets. It has outperformed most of our other regions and contributes significantly to the growth of our business globally. We are excited about the opportunities that Africa presents to the SWIFT community and look forward to working with them to unlock this potential. As a result, we are bringing more resources, services and extended solution offerings to the local financial community."

Growth in the region is spread across SWIFT's traditional financial message-based business (including payments, securities, treasury and trade) and in the rapidly expanding non-network-based businesses such as consulting and services, business intelligence, and connectivity solutions. SWIFT is also involved in many of Africa's regionalisation projects, including the Southern African Development Community, the West African Monetary Zone and the East African Community.

The growth in SWIFT's message businesses in Africa was led by the securities markets, which saw double digit growth of almost 13.5% in the 12 months to March 2013. This was followed by international payments traffic, which grew by more than 11% in the same period. Total growth for Africa's message traffic was 11.5%.

Smit said: "Africa is one of the most dynamic and fast growing regions in the world today and in many aspects is leading the world in regional development projects that will help to boost intra-Africa trade and drive economic growth even further."

Looking at SWIFT traffic at a country level, many sub-Saharan countries have experienced a startling pace of growth over the last 12 months. For the securities volumes, some figures partly reflect that Africa's capital markets are relatively young, so volume growth is coming from a low base. However, volumes clearly demonstrate that these markets are developing rapidly and give a glimpse of the opportunities ahead.

In Nigeria, for example, payments traffic grew by almost 32% and securities traffic by more than 50%, while in Ghana, payment traffic rose by almost 20% and securities by more than 56%. In East Africa, message traffic has also risen over the same period, with Uganda's payments up by more than 34%

and securities by 55%. In Tanzania, securities traffic has risen by a staggering 115%.

In South Africa, the growth rate is slower, but still outstrips SWIFT's global growth; payments traffic rose by almost 13% and securities by more than 13%.

#### ARC 2013

More than 400 delegates came together last week at ARC 2013 in Gaborone, Botswana, to discuss the most important issues affecting the financial services industry across Africa, including the status of Africa's regional integration projects and the role of securities market infrastructure in attracting inward investment to local capital markets.

The conference also looked at the crucial topic of financial inclusion; bringing financial services to the financially excluded will help to make the most of Africa's vibrant growth story – so a major session focused on the alternative models that enable banks to reach the unbanked.

Christian Sarafidis, Head of Western Europe, Middle East & Africa, SWIFT: said: "ARC offers a unique platform to bring together the African financial industry. Over three days, delegates discussed the challenges they face delivering financial services across the continent and to outline solutions that can help to increase intra-Africa trade and economic growth."

Ends

---

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2016 IPD Group, Inc. All Right Reserved.