



Stories that Matter | March 2025

Africa

Africa Advances Toward Financial Integration with New Currency Exchange Marketplace

Africa is making a significant stride toward financial integration with the launch of the Africa Currency Marketplace by the Pan-African Payment and Settlement System (PAPSS). This innovative platform is set to facilitate direct currency exchanges across the continent, reducing reliance on the US dollar and fostering a unified African capital market.

In an exclusive discussion on this development, Stan Zézé, CEO & Chairman of Bloomfield Investment, shared insights into the impact of this initiative on Africa's financial landscape.

Zézé highlighted how the Africa Currency Marketplace could enhance liquidity and stabilise currencies within African markets. He also addressed the challenges of implementing such a system, citing the need for robust financial infrastructure and regulatory alignment among participating nations.

The initiative could also serve as a catalyst for the establishment of a unified African capital market. Zézé emphasised the crucial role of private rating agencies, such as Bloomfield, in providing credible assessments of financial risks and ensuring investor confidence. He argued that independent agencies offer unbiased ratings, contrasting with the African Union's proposal for a publicly controlled agency, which might raise concerns over impartiality.

Source: AfricaNews