

As the world goes into full adoption of digital currencies, Africa is on the top charts for the most curious, with Countries like Nigeria, Ghana, and South Africa having her citizens deeply involved in Crypto trading.

It's a fact that the adoption of crypto in most African countries has been neglected by government policies, but crypto adoption is increasing in countries where the government bans the involvement of financial institutions and banks from trading digital assets, these government regulations seem to have loopholes and opportunities for regulatory arbitrage hence the explosion of peer 2 Peer crypto trades, we have the highest P2P (peer-to-peer) transactions coming from Nigeria with volumes up to ₦600B traded on Paxful in 2021.

Inflation and currency crisis is a big problem for most African countries, got even worse with the US federal reserve hiking interest rate, so literally, all fiat currencies pegged to the USD directly or indirectly plummets, in the quest to hedge against inflation, most investors in Africa buy assets or hold stronger currencies like USD.

The US Fed is slowing down on quantitative easing to fight inflation and so most assets took a big hit, from crypto to stocks and real estate, so holding USD seems to be the best bet for conservative investors, we've got so much demand for stable coins like USDT because of the ease to get literally unlimited FX without government surveillance or restrictions.