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Policy Brief

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UPI- Unified Payment Interface[1]

A solution to fast-track financial transactions in Cameroon

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Digital revolution is a reality today in all sectors of the economy. The digital has brought far-reaching changes in the production, trade and consumption practices. In most companies, Internet has become an indispensable communication and marketing tool. The adoption of digital economy by companies fosters major innovations both in procedures (increase of productivity) and in products (new markets, new products or services). Artificial intelligence has broken and intruded into our daily lives with or without our consent. [1]

According to the latest *e-Conomy Africa 2020*[2] report released by Google and the International Financial Company (IFC) in 2020, digital economy in Africa could account for 5.2% of the continent's GDP by 2025, which is slightly over $180 billion.

This momentum is due to several factors: the development of faster and higher quality Internet connections, the upsurge of urban population, the building of a pool of high-tech skills, an ecosystem of flourishing start-ups and the continent's ambition to create the largest market in the world with the African Continental Free Trade Area.
"Google and IFC published this report to highlight the role of digital start-ups and other economic growth drivers in the continent." Fintech, medical technologies, media and entertainment, e-commerce, electric mobility or digital logistics: African digital start-ups are the front-runners of innovation in lucrative sectors, thus contributing to the growth of internet-related activities in the continent's GDP.

These analyses have been updated by the African Union Journal[3] which predicts a GDP of nearly $300 billion by 2025 thanks to the digital.

In Africa, the business of services provided via the digital is also growing rapidly, even though the continent's share in the global trade is still minimal. Across the entire continent, the increased use of digital technology is expected to drive up the exports of digital services by $74 billion from 2023 to 2040, or double Africa's global share. Services provided via the digital are a way to overcome some difficulties faced by trade in Africa, including obsolete road infrastructures and relatively significant obstacles to the marketing of goods. To further exploit the advantages of digital commerce, a favourable ecosystem is required, such as connectivity, skills and electronic payments
The number of e-commerce platforms users in Africa from 2017 to 2025 is expected to rise from 138.9 million in 2017 to nearly 520 million in 2025[4].

1 - This policy brief is based on our participation in a task and exchange group of the RIS (Research and Information System for Development Countries) on the theme "Digital Public Infrastructure and Financial Inclusion".
2 - Google et IFC, e-Conomy Africa 2020

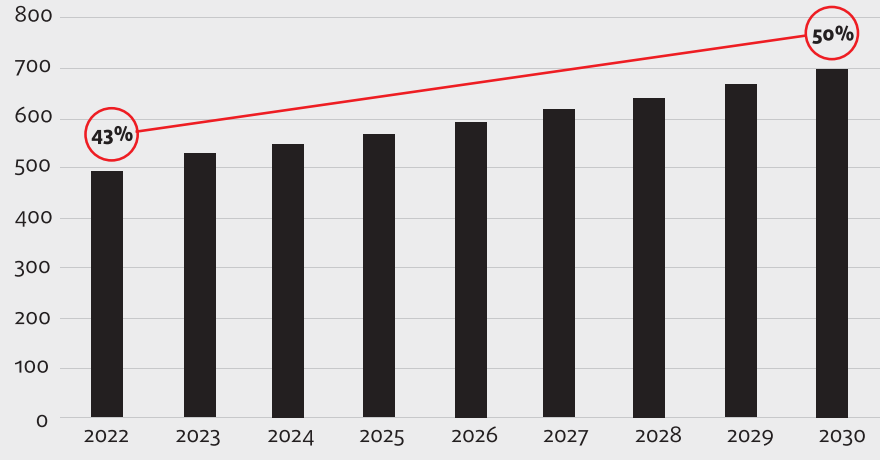
3 - https//www.youtube.com/watch ?v=1dlPzaageLQ

4 - The data provided from 2022 are estimates. These data are from 33 African countries namely South Africa, Botswana, Burkina Faso, Cabo Verde, Cameroon, Republic of Congo, Democratic Republic of the Congo, Côte d'Ivoire, Egypt, Eswatini, Gabon, Ghana, Equatorial Guinea, Kenya, Lesotho, Madagascar, Malawi, Mali, Morocco, Mauritius, Mauritania, Namibia, Niger, Nigeria, Uganda, Rwanda, Senegal, Seychelles, Sierra-Leone, Chad, Togo Tunisia.

UFrom 2017 to 2021, there was an increase in the number of e-commerce platforms users across the African continent. It is expected to further rise by 34% between 2022 and 2025.
The high penetration rate of the e-commerce market in Africa is mainly due to the increase in Internet penetration across the continent, the growth of digital platforms that meet the special needs of African users, the development of digital payments and mobile wallets, as well as the growth of a mobile technology-savvy young urban population.

This trend will continue during the next six years, bringing the total number of subscribers to nearly 700 million by 2030. Nigeria and Ethiopia will account for nearly one-thirds of the total number of subscribers in 2030. The mobile phone penetration rate in sub-Saharan Africa will reach 50% by 2030, while remaining far below the global average, which is expected to be 73% in the same year.

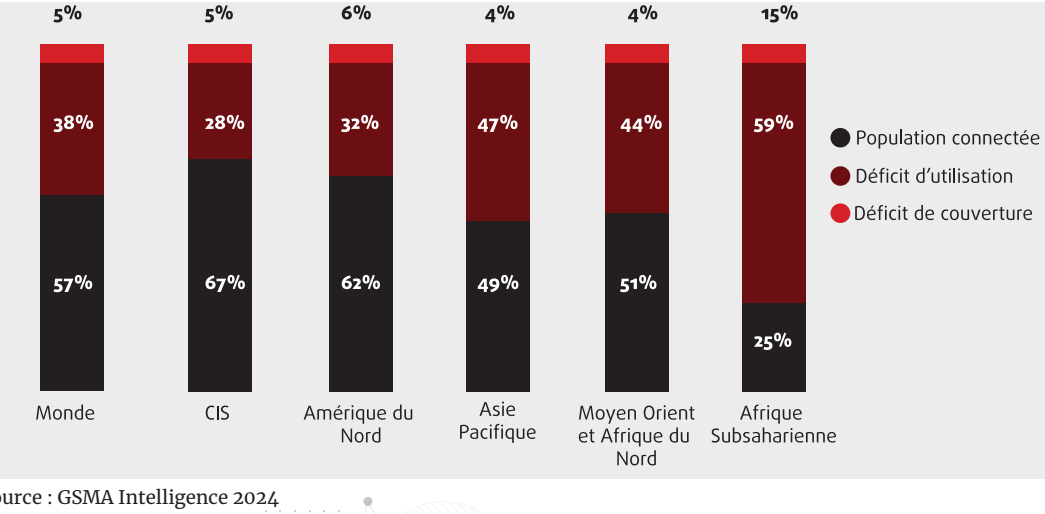
Chart 1: Sub-Saharan Africa: subscription and mobile phone penetration (in millions of inhabitants/percentage of the population)



Source : GSMA Intelligence 2024

In 2022, there were nearly 287 million mobile internet subscribers in Sub-Saharan Africa. The deficit in the utilization of mobile internet remains significant in the continent, revealing the impact of obstacles to the adoption of mobile internet, including the poor access to funds and the low level of digital skills.
The situation of mobile internet across the continent is varying: the mobile internet penetration rates are above 50% in Mauritius, South Africa and the Seychelles, but remains low at 15% in Benin, Chad and in the Democratic Republic of the Congo.

Chart 2: Mobile internet penetration by region, 2022 (in percentage of number of inhabitants)



Source : GSMA Intelligence 2024

To harness this wave of opportunities and new profits, companies and the state must thoroughly review their strategies by developing integrated ecosystems to deal with the flux of data and services. Open, agile and evolving, digital platforms have become indispensable or even inevitable tools that countries must adopt to keep their heads above the waters in a constantly changing global market.

1. Digital economy in Cameroon

For information, digital economy refers to economic and social activities that are triggered by platforms such as internet, mobile networks and sensors, including e-commerce. Rapidly expanding, it is a strategic sector of the economy and its contribution to growth in Cameroon remains modest.
Overall, the impact of digital economy is rather measured in a cross-cutting manner. Thus, to see the benefits of digital economy, its fruits should be distributed (inclusion, innovation, efficiency, ecosystems development) and the related risks mitigated (cyber-security).
With the progress of information and communication technologies, the digital is present in all sectors of global economy where it holds a prominent place in the economic activity. Several companies have seen the day thanks to this evolution and others have become fully dependent.

- It is the phenomenon of digitalization of the economy or digital economy that indicates the way in which digital technology is changing production (offer) and consumption (demand) models
- Digital economy therefore encompasses activities that produce ICT goods and digital services as well as subsequent economic activities made possible through the popularization of the NICT.

The digital economy scope has three components, namely :

i). The basic sectors of digital economy: comprising basic innovations, core technologies and infrastructures (computers, equipment and telecommunication network, Internet);
ii). Digital and information technologies sectors: they produce goods or services based on basic digital technologies, including digital platforms, mobile applications and payment services;
iii). Sectors in which digitalization is underway, where goods and digital services are increasingly being used (for example, Banks, Education, Health, E-commerce, etc.)

The weight of digital economy in Cameroon
Digital economy is a strategic opportunity that can contribute to positively drive national and international development objectives. According to the National Institute of Statistics, the annual average of the digital economy weight in Cameroon's GDP is estimated at 2.0% from 2018 to 2023. When comparing the weight of the ICT sector in the GDP of some African countries with that of Cameroon, it emerges that Cameroon still has a long way to go to improve the supply of goods and services in the country.

1.2. Infrastructures in the digital field

There is a difference between telecommunication services and electronic communication services.
In the first case, it applies to fixed telephone and fixed broadband services, mobile and mobile broadband services, access to internet and digital services
With regard to the Internet, data published by "GSMA Intelligence" reveal that the number of internet users in Cameroon reached 10.05 million in 2022, that is an increase of 967 000 (+10.6%) as compared to 2021. This corresponds to an internet penetration rate of 36.5% of the overall population.
The digital communication service represents the optic fibre network which is the backbone acting as relevant support to interconnect the various points of the network.
With regard to Cameroon, as an example, the national land optic fibre transport network has a linear of approximately 12000 km. It covers 10 out of 10 regions, with 52 out of 28 divisions and 209 out of 360 districts having access to optic fibre.
Concerning direct interconnection links between countries, the project to this day is operational in three intercommunications (Cameroon-Chad, Equatorial Guinea-Cameroon, Congo-Gabon). It must be noted that several direct interconnection projects are underway. To secure the transactions, Cameroon, Gabon and Rwanda have put in place a public key infrastructure that is indispensable for confidence in the digital economy.

1.3. Cameroon's positioning at the international level: analysing delays

Infrastructures are still inadequate. The coverage rate of the 3G and 4G (approximately two-thirds of the population) is slightly above the average in Sub-Saharan Africa (SSA). But the number of mobile broadband subscriptions, internet users or capacity per user is significantly below that of most developed countries in this area in SSA, like Gabon, Ghana but equally Kenya or Côte d'Ivoire. The capacity per user is lower by half to that of Côte d'Ivoire.

This low internet penetration rate in Cameroon affects sectors such as e-commerce where the country is still lagging behind as compared to a neighbouring country like Gabon. In fact, according to GSMA, Gabon is the leader of e-commerce in the ECCAS zone since 2019.

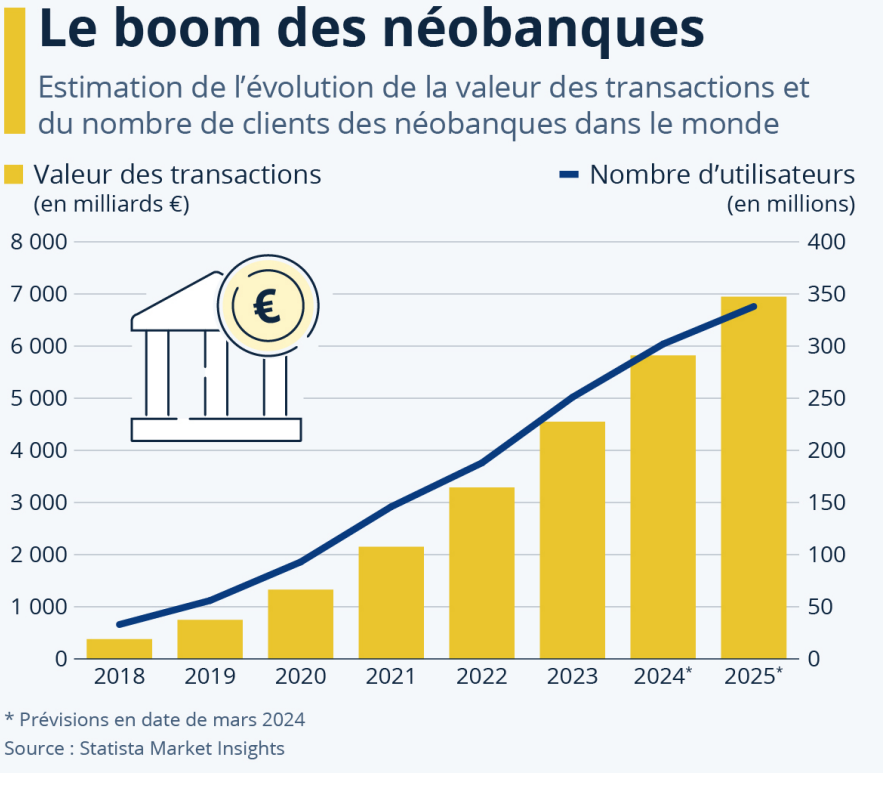
In the top five, Gabon is number one in the ECCAS with 38.3% of the population prepared for online purchasing. It is followed by Cameroon (32%), Rwanda (30.9%); Angola (30.4%); Congo (14%).
With the evolution, a bank account penetration rate estimated at 12% of e-banking in Cameroon is still modest. But, financial technologies are spreading rapidly in Africa; investments in this sector have exceeded $2 billion in 2021, without however reaching the development threshold from which economies can take advantage to support added value productive activities.

In Africa, mobile money is still used only to grant short term micro-loans. Payments and funds transfers (26% of transactions in 2021), loans between individuals (19%) and wealth management technology (14%) expected to be the drivers of the African financial technology sector have not reached maximum speed. Figure 2.

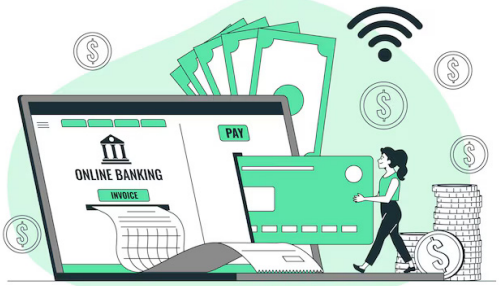
1.4. E-banking: The world is shifting to digital financial transactions

The introduction of e-banking, of Mobile Banking and recently of Mobile Payment has brought far-reaching changes in the banking sector as it was known just few years ago. Human contact in agencies is significantly reducing and commercial relation is much more becoming anonymous.

Chart 3: Estimate of the evolution of the value of transactions and the number of online banking clients in the world.



Source : Statista Market Insights (2023)



- E-banking is a practical and efficient way for customers to manage their money, without having to necessarily go to a bank. This system enables them to have access at any time to the services offered by their bank, simply by creating a user profile on a web browser.
- Mobile Banking is a particular form of e-banking which enables users to perform bank transactions from a mobile device (smartphone or tablet) via special mobile applications. Although the various advantages of Mobile Banking have attracted some people, many others have expressed concerns about the security of their banking data.[5]
- Mobile Payment system (mobile transactions) enables people to make payments and money transfers via a mobile device, without cash or bank card. The wide dissemination of services such as Apple Pay, Google Wallet and Twint show the success of mobile payment solutions, especially since the Coronavirus pandemic. In 2021, 38% of people interviewed in Switzerland said they were using Mobile Payment at least once every week.

5 - This global problem on data governance is based on the current gaps of the international rule/regulation on the protection of individual/personal data

According to January 2024 statistics, Twint has 4 million users in Switzerland, for a total of 200 million transactions per year. Approximately 50% among them are aged between 20 and 39 years. In 2023, Twint was the most popular payment application in Switzerland (60% of users).

2. Overview of financial transactions in Cameroon

According to the report on payment services in the CEMAC in 2022, published on 7 November 2023 by the Bank of Central African States (Beac), Cameroon has the majority of transactions in terms of amounts (71% or 1.7 billion in terms of transactions over 2.4 billion) and in terms of value (55% or CFA59,003 billion francs over CFA107,126 billion francs) of the six countries (Cameroon, Gabon, Congo, Central Africa, Chad, Equatorial Guinea) of the sub-region. Congo comes second in terms of amounts (15% or 364 million transactions, whereas Gabon comes second in terms of value (15% or CFA16 164 billion).

As for cash withdrawals from bank tellers, 10.5 million manual withdrawals over nearly 18 million in the CEMAC have been performed in Cameroon. This accounts for CFA10 732.7 billion francs over CFA17,158.4 billion francs. Cameroon equally comes first in terms of payments via checking with over 1.2 million transactions out of over 2.4 million in the sub-region. The same goes for checking bank transactions with ½ transactions out of 1.08 million achieved in the sub-region.

In terms of domestic funds transfers, Cameroon accounts for 234 080 money transfers received over 456 953 performed in the sub-region. The country comes first on money transfers sent with 600 970 transfers over 733 648 performed. As for access to electronic money services, the number of electronic money payment accounts in the CEMAC has exceeded 37 million against 35 million in 2021, or an increase of 6.62% in downturn compared to previous years.

According to Beac, the number of transactions has increased by 20.66% in 2022, to reach 2309 million transactions against 1914 million transactions in 2021. Over 6.3 million transactions on average have been processed daily in 2022 by all the electronic payment platforms in the community, against 5.2 million in 2021. **With the increase in the number of transactions, the average unit value of electronic money transaction continues to drop (-9.63%) from CFA10 760 francs in 2021 to CFA9 738 francs in 2022**. This indicator reflects the level of resistance in adopting electronic transactions within the CEMAC.

In 2022, the CEMAC reached 498 payment service providers who opened more than 37 million accounts to residents of the community. In terms of number, the widely used payment instrument is the instantaneous transfer of the electronic money with over 96% of transactions (2.3 billion transactions) followed by the conventional transfer and cards with 2% of transactions (48.3 million transactions). In terms of value, conventional transfers come first with 44% of transactions or CFA48 573 billion francs, followed by instantaneous transfers of electronic money used in 21% of transactions (CFA23 332 billion francs). Transfers (including all categories) account for 65% of the value of all transactions in the zone.

A quick overview of financial transactions in Cameroon and in the CEMAC zone reveals one fact: the difficulty to manage the shift of habits by residents of the zone and Cameroon in particular with regard to the handling of money. However, if populations are reluctant to adopt new modalities for financial transactions, it is incumbent upon the authorities (monetary and political) to encourage them, if necessary by force[6].

This established and glaring tardiness to connect to digital economy that is making way in the world is likely to worsen the marginalization of the CEMAC/ECCAS ZONE, including Cameroon, in the global progress toward sustainable development (A2030 and A2063), despite all the slogans, visions and development strategies that have been proclaimed.
Hence the proposal to speed up through the UPI and its peers

3. Unified payment methods: the new approach to close the gap

By definition and by principle, unified payments connect all commercial channels in one platform, in real time. It is a consistent purchasing experience in all channels, at all sites and on all devices. Countries that are already advanced in this experience are developing their instruments as outlined below :

3.1. The UPI in India

UPI est le mode de paiement le plus populaire en Inde, avec 300 millions d'utilisateurs et 500 millions de commerçants l'utilisant pour accepter des paiements professionnels, selon le Times of India. UPI est un incontournable pour les marques mondiales souhaitant se développer dans le pays et améliorer leurs opérations transfrontalières.

6 - A political argument to justify authoritarianism during the triumphant communist era in the USSR stipulated that "The State decides what is good for the people."

3.1.1. What is the UPI?

The Unified Payment Interface (UPI) is a real-time digital payment system developed by the National Payments Corporation of India (NPCI) and regulated by the Reserve Bank of India (RBI). Launched on April 11, 2016, the UPI has become the most popular payment in the country and is expected to account for 90% of the total volume of transactions in retail digital payments from 2023 to 2028.

Unlike conventional methods, the UPI makes transfers simple by using the recipient's UPI username, which can be a mobile phone number, a QR code or a virtual payment address, discarding account numbers for greater security. A UPI transaction PIN code that is consistent across all applications improves the cross-operability, enabling 24/24 and 7/7 transactions. This payment method also serves as API open source for various mobile payment applications, connecting banks and users for speedy transactions.

The UPI operates as a public digital infrastructure, enabling transparent interactions for all players, including traders and clients, free of transaction charges. Its centralized conception reduces dependency towards individual banks, whereas the thresholds of market shares of the RBI foster competition.

Like the PIX in Brazil, the great accessibility and convenience of the UPI has fundamentally changed digital payments, reshaping the Indian financial landscape.

3.1.2. How does the UPI work?

According to a sequential arrangement,

- The client selects UPI at the cash desk, choosing payment by "UPI ID" or "QR code"
- If the client pays via UPI username, he receives a notification to confirm payment; for the QR code, he scans it.
- On the UPI application, the client checks the details and approves the transaction.
- The transaction is confirmed after the client enters his UPI PIN code.
- The process ends with the client being redirected to the confirmation page of the order, alongside the confirmation of the payment in real time. .

The application proposes recurring payment options (subscription model):

a). On-demand subscription: It is conceived to provide greater flexibility in managing and specifying the amount and the frequency of the amounts charged. With a minimum interval of 24 hours between API charges and the deductions of the client's account, traders can ensure a controlled and seamless payment process. Furthermore, preset deductions can be confidently defined up to 14 days+, thus offering flexibility while keeping clients informed.

b). Periodic subscription: It is conceived for fixed amounts and pre-determined intervals by the trader. Traders must keep clients informed about the additional rules that govern recurrent charges, such as fixed amounts and payment intervals (days, weeks, month, and years). Once these rules are established, payments are directly debited at specified intervals.

4.1.3. What are the advantages of UPI transfers?

➢ **Advantages of UPI for digital businesses (traders)**

- Optimized cash management flow: The UPI enables traders to receive payments in real time, thus reducing waiting time and ensuring an immediate disbursement of funds to reinvest or pay debts faster.
- Better customer experience: The UPI simplifies the payment process for clients, making transactions faster and more seamless and improving their overall purchasing experience.
- Maximized profit margin: UPI transactions often go along with processing charges lower than conventional methods, enabling traders to save money on the transaction costs. It also increases incomes by attracting more clients and enables transparent recurrent payments for subscription models.
- Wider client scope: The UPI enables traders to satisfy a greater number of clients because it offers a practical payment option that many users prefer.
- Digital record keeping: UPI transactions issue digital receipts, making it easy for traders to record specific transactions that are readily accessible.

➢ **Advantages for clients**

- Convenience: The UPI averts the need of carrying cash or cards; clients can make payments with their mobile devices, and this makes transactions more convenient;
- Secured transactions: UPI transactions implies secured authentication methods, mitigating the risks of fraud and unauthorized transactions
- Available 24/24 and 7/7: The UPI operates 24/24, enabling clients to make payments any time, even on weekends and public holidays.
- Easy funds transfer: The UPI makes peer-to-peer transfers easy, enabling users to instantly send money to their friends and relatives with their mobile device.
- Financial inclusion: The friendly interface and wide accessibility of the UPI contribute to financial inclusion. Given that 11% of Indian population does not have bank accounts and that many do not have access to conventional payment methods, the UPI enables people from various economic background to take part in digital transactions.

3.2. PIX: The Brazilian experience

3.2.1. What is the PIX?

The PIX is the system created by the Central Bank of Brazil to articulate instant payments. It has served as a success story in other emerging markets. One year after it was created in November 2020, the PIX increased by 14000% and in January 2022, it was already used by 71% of the Brazilian population. The latest reports by the Central Bank of Brazil revealed that the PIX generated a monthly volume of BRL600 million (over $100 million) of funds transferred. Although it has more features, like PIX Troco (receive changes

after purchases) and PIX Saque (cash withdrawal), it enables transfers between bank accounts in just seconds, and anytime of the day. It is convenient, fast, safe and accessible to users, and also enables the inter-operability of wallets using QR codes. This means that transfers and payments are authorized between electronic wallets in real time 24/24 and 7/7..

3.2.2. Difference between digital wallets and instant payments – including PIX

Instant payments or real time payments are electronic payments that operate on a 24 basis, round the year, and enable the recipient to receive funds instantly. PIX is an outstanding example of a successful instant payment. It has brought changes in the Brazilian payment sector because it does not require proxies like cards system, purchasers or issuers to operate.
Digital wallets are online payments tools managed by companies which store users' credit cards data and enable them top up the balance of a transaction account to facilitate the payment process.

The other significant difference is that instant payments enable the inter-operability of digital wallets, which means that the holder of an electronic wallet account can transfer funds to the holder of another electronic wallet account without any difficulties and in real time. Both use the same technology in most cases (QR Code and NFC), but instant payments are the next step of digital wallets.

3.2.3. The advantages of PIX

➔ For digital businesses

a). Payments and instant payments
Since the PIX is a real time payment, traders can receive funds at any time without requiring proxies. In addition, companies that propose PIX can offer a better client experience since it is now the popular payment means in Brazil thanks to all these features. With regard to suppliers, digital business can instantly pay suppliers, vendors, independent workers or other partners. This explains their satisfaction and improves business relations. It paves the way to better conditions for negotiation and payment.

b). Optimized cash management flows
The PIX enables a better management of cash flows as the funds are instantly available and can be reinvested or used to pay debts faster. In the end, decision-makers have the latitude to decide what they want to do with money since they will not have to deal with tight deadlines imposed by other payment methods such as credit cards to have funds.

c). Greater security
The PIX mitigates the risk related to sales, including for digital businesses. It is less exposed to fraud since it can be used directly on smart phones and does not require a password for the card and the ATM. PIX has a robust technology developed by the Central Bank of Brazil.

d). Competitive advantage
Instant payments provide a major competitive advantage for digital business. By excluding proxies in the payment chains, digital businesses face fewer charges. Thus, companies can propose more competitive prices for their products/services

➔ For consumers

a). Free usage and in real time
Even though PIX imposes charges to companies, it is accessible to individuals. Thanks to its real time advantage, it has seduced Brazil and become an access and financial inclusion tool for people who are not creditworthy.

b). Available 24/24 and 7/7
Brazilians no longer have to worry about making transfers only during the bank's opening hours or waiting up to 3 business days to make a payment (as with boleto payments). PIX is always available and the Central Bank of Brazil is developing features that will give access to PIX offline and for international transactions.

c). As safe as electronic transfers
PIX transactions are as safe as electronic transfers because they rely on authentication and cryptography. The Central Bank of Brazil protects all the private data of PIX users in accordance with national rules and regulations.

4.2.4. The impact on financial inclusion

The other reason to rely on instant payments is to include the non-banking population into the financial system. In 2017, 70% of the Brazilian population was regarded as having bank accounts, according to the Central Bank, leaving 48 million people without access to a debit card, a credit card, or a bank account.
The PIX has abolished the need to deal with conventional banks and the cultural background that made some Brazilians mistrust them. It has also abolished the high charges of using credit and debit cards. This payment mode has led these people into the financial system, justifying the way in which they displace money and reduce the cost of keeping paper currency in circulation.

4. Possible contribution of the unique identification to financial transactions in Cameroon?

The bank identification system is used to connect clients, in a conclusive and unique manner, to all their bank accounts with various financial service providers. The payment identification (ID) is a unique identifier for client's payments made via electronic means. The latter can be divided into various parts, such as client account number, invoice number, prefix, suffix and external reference.
The Universal Payment Identification Code (UPIC) is a unique identifier used in the financial system to facilitate safe and efficient electronic payments. It is used as a substitute to sensitive financial information, such as bank account numbers or the references of the credit card during transactions.

The UPIC system was developed to enhance the security of payments and mitigate the risk of fraud, while streamlining the payment process for companies and individuals.

Advantages of the UPIC

- An improved security: The UPIC abolishes the need to share sensitive financial information, thus mitigating the risk of unauthorized access or identity theft. It provides an additional protection layer by ensuring that payment information are safely transmitted and authenticated.
- Confidentiality: The UPIC enables companies and individuals to receive payments without disclosing their bank account numbers or their credit card details. This confidentiality helps protect financial privacy and reduces the risks of possible fraud.
- Streamlined payments: With the UPIC, the payment process becomes more efficient and simpler. Recipients can use the same the UPIC for several transactions, making the payment management process simple. Furthermore, UPIC abolishes the need to manually enter the payment details, thus reducing errors and saving time.
- Savings for the company: The UPIC can enable companies to save money. By reducing the risk of fraud and by streamlining payment processes, companies can minimize administrative costs related to the management of payment information and the fight against fraudulent activities.
- Proven compatibility: The UPIC is compatible with various payment systems, including electronic funds transfers, online payments and mobile payment solutions. This compatibility ensures that the UPIC can be used on various platforms and payment channels, making it a widely accepted multipurpose payment method.

Le code universel d'identification des paiements (CUIP)
The Universal Payment Identification Code (UPIC) is a safe and efficient payment system developed to protect sensitive financial information while simplifying transactions. By replacing conventional payment methods that require sharing sensitive data, the UPIC boosts security, preserves anonymity and streamlines the payment process. Due to its compatibility and its saving potential, the UPIC is an attractive option for companies and individuals who are looking for a safer and more convenient means to make and receive payments.

En conclusion

The use of mobile Money service has significantly increased in Cameroon, moving from 29.9% in 2017 to 42.7% in 2022 for the entire population aged 15 years and above. These figures reveal a 12.8% increase within 5 years. Even though it is often less costly and more convenient than conventional bank services, mobile money is fully expanding. However, there are a few major concerns and disadvantages for the users.

- Transaction charges are generally higher. Users can be subjected to high transaction charges when they resort to mobile payments. Mobile services providers apply charges for each transaction made via their platform, which may have an impact on the profit margin of users
- Risk of fraud and minimal security

This refers to the exposition of the client's names and phone numbers; the multiplicity of accounts based on the number of the phone numbers of the client. Users are exposed to risks of fraud when they accept mobile payments. For example, fraudsters can attempt to make payments with fraudulent mobile accounts or use information of stolen credit cards to make transactions.

- Need for additional equipment by the State and providers
- To boost mobile payments, providers and traders must invest in additional equipment such as mobile payment terminals.
- Operational complexity

Mobile money use can be complex for some traders, especially those who do not have a broad experience in technology. Learning new payment platforms may require time and additional training.
In this respect, it is crucial to migrate towards a payment mode such as the QR code with the smartphone or bank card scanning without a PIN code, the UPI which is safer, less cumbersome and more discreet.
It should be noted that the transition from a traditional administration to a digital administration (education, finance, etc.) can significantly curtail administrative cost and go a long way to free additional resources to finance development.
In this context, five growth drivers may be used and examined: a) Digital financial services, b) social media, c) digital identification (biometrics), d) data revolution *(big data),* and e) artificial intelligence. In Cameroon, the first two services are recording an outstanding dynamic since they were launched. It is the case of *mobile banking or mobile* money which helps increase the banking and financial inclusion rate of the population. This is also the same with networks and social media which are popular among the population. However, concerning big data and biometrics as growth drivers, they are still underexploited or not yet exploited. This potential could still be exploited if measures are taken especially concerning the deployment of an ecosystem that is conducive to the development of these innovative ideas.

In fact, mainstreaming the digital into the various sectors of the economy is a performance factor that is worth promoting in all sectors of activities. However, in reality and in the individual and collective mindset, some sectors are dragging their feet in terms of digitization and reluctantly following the digital economy trend. The quest for these sectoral levers and above all their convergence regardless of the sector is a pertinent analysis that must be carried out in view of these promising sectors as highlighted in this policy brief.

DARE-DREAM-INNOVATE.