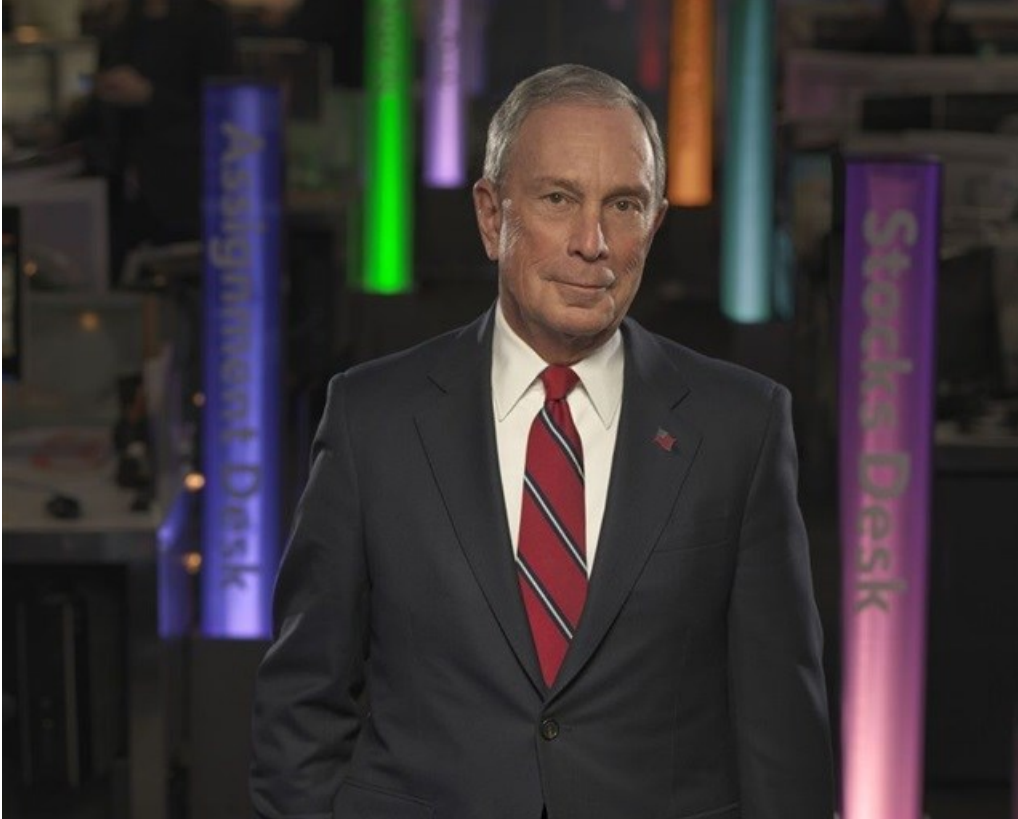


Contributing to a strong and vibrant media sector in Africa

By [Michael Bloomberg](#)

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Mobile communications have brought enormous improvements to living standards around the world, and nowhere is the use of that technology spreading more quickly than in Africa. That promises great opportunities for the continent that partnerships between government, tech businesses, and media companies can help to seize.



Michael Bloomberg.

By 2020, there will be an estimated 725 million mobile customers in Africa. That's helping to connect people to one another, but also to critical information and services. For instance: nearly 60% of the world's mobile banking accounts are in sub-Saharan Africa; in 2015 the number of mobile banking accounts in the continent surpassed that of traditional bank accounts.

In addition to providing people with access to new services, mobile technology is also creating an enormous amount of new data. Governments can use that data to identify needs, measure the impact of public initiatives, and better allocate resources.

Businesses can use data to find ways to better serve customers or identify opportunities for new products. Journalists can use it to expand coverage, find new angles, and keep the public informed about issues that matter – which helps to drive growth and prosperity, by increasing transparency and accountability.

When all of these groups collaborate, anything is possible – and that's the driving idea behind this year's Bloomberg Africa Business Media Innovators summit, which opened this week in Accra, Ghana.

The summit is part of the Bloomberg Media Initiative, which is working with universities in three of Africa's largest economies – Kenya, Nigeria, and South Africa – to train journalists to analyse and report on economic data, and to improve the quality and availability of that data.

Reliable data and excellent business journalism can help inform international investors about opportunities in Africa, and help African companies raise capital to grow.

This is our third Innovators summit. Like the first two, it brings together leaders in government and the private sector to discuss changes to media and telecommunications, opportunities ahead, and how partnerships can help bring the biggest benefits to people's lives while continuing to drive economic growth in African countries.

It's also a chance to tackle some of the challenges that the spread of mobile technology is posing for traditional media.

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More and more customers get their news and information online rather than in print, which challenges traditional business models, and there is more competition than ever for consumers' eyes and ears. At the same time, it is harder than ever to enforce quality standards for journalism and to separate news from noise.

The summit examines how business leaders across the continent and globally can continue to contribute to a strong and vibrant media sector, including media and business journalism, and how media and journalism can help to address inequality and drive inclusive growth.

In 2015, Bloomberg Philanthropies joined forces with the US government to create the US-Africa Business Forum, which helped to spur billions of dollars in new investment in the continent.

Building off of the success of the forum, this fall our company hosted the first ever Bloomberg Global Business Forum. The forum brought together government and business leaders from around the world to work together on shared challenges – including heads of state from Africa and CEOs from some of the continent's largest companies. One of the Forum's co-chairs, in fact, was Aliko Dangote, president and chief executive of the Dangote Group.

One of the most important messages to emerge from the Bloomberg Global Business Forum is echoed at this week's Business Media Innovators Summit in Ghana: Africa is home to some of the world's fastest growing economies and its most exciting innovators. A strong media industry can help fuel growth across the continent and ensure that more people share in the benefits.

**For more on the Africa Business Media Innovators 2017 www.bmia.org.*

ABOUT THE AUTHOR

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