

Crypto Fest comes to Cape Town in time for summer, focused on safety

Despite the frosty conditions facing the crypto market, Africa is proving to be a good climate. According to the 2023 [African Blockchain Report](#) by CVVC and Standard Bank, African blockchain startups raised \$474 million which translates to 15% of the total venture funding raised on the continent, with a growth rate 12 times higher than general VC.



Crypto Fest 2022 panel: Managing Risk with DeFi Investments. Michael Jordan (Keynote Speaker): Business Development for Polygon Enterprise, Sebastian Stent: Product Marketing Manager for Web3 at Opera, Daniel Kimber: Co-founder of Bakari AG and Hannes Wessels (Keynote Speaker): Country Head for Southern Africa at Binance. Source: Crypto Fest

But even with this growth and its status as the fastest adopting crypto continent globally, Africa still receives only a fraction (1.8%) of the global blockchain venture funding. This shows that there is a huge opportunity for investors and entrepreneurs to tap into the potential of blockchain technology and the positive effect it can have in Africa.

Bitcoin Events positions [Crypto Fest](#) as the meeting place for the leading African minds to share ideas and the 2023 edition aims to transform Cape Town into a *cryptopia* on 24 November.



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Katja Hamilton 15 May 2023



In the African context, custody and exchanges claimed more than half (52%) of that previously stated funding share, but remittances remain the primary use case for cryptocurrency in Africa, according to the African Union Development Agency.

With the high levels of international migration from the continent, traditional remittance methods can be expensive and time-consuming. Cryptocurrencies offer a fast and cost-effective alternative, allowing individuals to send money across borders quickly and cheaply.

Crypto is also a powerful tool to promote financial inclusion. Due to infrastructure problems, financial services are less accessible in Africa, leading to around 57% of the population remaining unbanked. Cryptocurrencies, which only require a smartphone to access blockchain networks, are becoming a good alternative to traditional banking in Africa.

Digital safety

This mass adoption comes with safety concerns as scammers flood the market to capitalise on the rapid growth. One of the key topics that will be explored at Crypto Fest is how to safeguard digital assets in a volatile and uncertain market.

Attendees will learn from experts about the potential risks associated with cryptocurrencies and how to mitigate them. They will also discover effective investment strategies, institutional adoption, regulation, and compliance issues that affect the crypto space.

Buying an entry ticket also grants attendees free access to valuable crypto workshops hosted by the event partners.

In Web3 Sanctuary's Cryptopia 101: Your Inaugural Dive into the Web3 Universe; attendees will gain an overview of the basics of cryptocurrencies and blockchain, such as:

- What are cryptocurrencies and how do they differ from traditional money?
- What is blockchain and how does it enable trustless and decentralised transactions?
- What are some of the applications and use cases of cryptocurrencies and blockchain in various sectors and industries?

The session will be hosted by Devon Krantz, the founder and CEO of Web3 Sanctuary, an EdTech platform that trains web3 developers and onboard the users of tomorrow.

Graph cofounder Kent Fourie will host an introduction to The Graph protocol which will unpack decentralised APIs and the data layer of Web3.

Crypto Fest will provide insights into the potential economic impact of these emerging technologies in Africa. By doing so, it will help attendees understand the importance of crypto safety not just for individual investors, but also for the broader economic landscape.

The event will also play host to a Startup Pitch Competition where the next generation of Web3 innovators present their groundbreaking ideas for scrutiny by an experienced panel of judges. Creating a pipeline of new development to the crypto community is one of the Crypto Fest goals to help grow the industry.