

5 African blockchain companies to watch

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Blockchain is undoubtedly one of the hottest topics in the tech industry. When people think of Blockchain, their initial thoughts lean towards cryptocurrencies and fintech - it is however far more than just a new payment system.



Blockchain can potentially revolutionise how transactions over the internet take place altogether. Blockchain uses cryptography to keep exchanges secure, providing a decentralised database, or 'digital ledger', of transactions that everyone on the network can see. This network is essentially a chain of computers that must all approve an exchange before it can be verified and recorded.

With such a revolutionary system, Blockchain technologies are starting to take over the world. The African continent is of course also looking to take advantage of a system which could have a lasting impact on Africa's unbanked sector.

With that in mind here are five Blockchain companies from Africa:

1, Bitland, Ghana

Bitland is an organisation that looks to provide services that will allow individuals and organisations to survey land and record deeds onto the Bitshares Blockchain. They do this by streamlining and automating the entire land registration process so it provides a better system of record, by combining automation with blockchain technology.

Currently the pilot project is working out of Kumasi, Ghana, and the team is looking to expand their reach further into the African continent. As the organisation grows, they look to build infrastructure in developing countries to potentially unlock billions of dollars in untapped property rights.

2. Custos Media Technologies, South Africa

CustosTech looks to help the entertainment industry tackle piracy by providing a simple and sustainable solution by using Bitcoin. Custos develops cutting edge digital content technologies that allows content owners to distribute, manage, and protect sensitive media. Their technology turns downloaders against uploaders by embedding extractable bounties into media entrusted to customers. The innovative core technology gives a new level of protection to the owners of any project –

whether a large book publisher, or a small indie film producer, or anything in between – anywhere sensitive digital media moves, Custos can protect it.

3. Bankymonn, South Africa

Bankymoon is a startup, primarily focused on taking advantage of blockchain technologies by providing bitcoin payment gateways to smart metering vendors, this will allow the vendors to accept bitcoin payments for utilities. The company looks to cut out intermediaries such as a municipality which channels utility to its commercial, industrial or residential customers. The system which Bankymoon provides will cut out middlemen and thus cut out costs.

4. OTLW, Kenya

OTLW, which was founded in Kenya, is a development group that builds robust decentralised applications on top of emerging blockchain technologies such as Ethereum and IPFS. They are a group of decentralised application developers building a universal educational system that is distributed through web-technologies, the application is powered by an assessment model built on the Ethereum blockchain, and supported by the mass amounts of educational material that is available online.

5. The Sun Exchange, South Africa

The Sun Exchange provides a marketplace where people can purchase solar cells and have them power commercial and community solar plants in the sunniest locations on earth. The solar cells are purchased through The Sun Exchange to hospitals, factories, schools and other end-users, earning users decades of solar powered rental income wherever you are in the world. The Sun Exchange hosts what they call a 'crowd-sale' of solar cells. It works like crowd-funding in that the project will only go ahead once all the solar cells have been sold.

The Sun Exchange arranges the solar equipment leases for you and arrange the revenue collection and distribution systems so you can earn a passive stream of rental income powered by the sun. The company operates its payment model using cryptocurrency. Bitcoin which does not incur any additional fees, unlike the alternative traditional payment model.

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