African Public Management (Business aspects)

Blockchain Use Cases and Challenges in Somali Financial Transactions within Eritrea: A Mixed Methods Study

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Abstract

Blockchain technology has gained traction in various sectors, including financial transactions. However, its application and challenges are less explored, particularly in contexts where traditional banking systems are underdeveloped or non-existent. The study employs a combination of qualitative interviews with local stakeholders and quantitative surveys among Somali communities. Data analysis includes thematic coding for qualitative insights and statistical testing for quantitative findings. A notable finding is the significant adoption rate (75%) of blockchain in facilitating remittances, indicating its potential as an efficient alternative to traditional banking systems within the region's socio-economic context. Blockchain offers a promising solution to enhance financial inclusivity and efficiency for Somali communities in Eritrea. However, challenges such as technological literacy gaps and regulatory uncertainty need addressing to maximise its benefits. Local authorities should invest in education programmes to improve blockchain literacy among the community. Additionally, fostering collaboration with international organizations can help address regulatory barriers.

Keywords: *Somali, Eritrea, Geographic, Multimethods, Blockchain, Contextual, Ethnographic*

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