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## **Somalia's progress on key foundational elements of a digital economy**

In this presentation, I will evaluate Somalia's progress in the digital Economy using the following five pillars

1. **Digital Infrastructure:** Digital infrastructure provides the way for people, businesses, and governments to get online and link with local and global digital services, thus connecting them to the global digital economy. For a digital economy, good and affordable Internet connectivity is a critical foundation.
2. **Digital Platforms:** Digital platforms offer products and services, accessible through digital channels, such as mobile devices, computers, and Internet, for all aspects of life. Digital platforms enable producers and users to create value by interacting with each other. Governments operate digital platforms to offer citizen-facing government services and share information. Commercial firms also operate digital platforms to offer a growing array of products and services.
3. **Digital Financial Services:** Digital financial services enable individuals and businesses to conduct transactions electronically or online and open a pathway to a range of digital financial services in addition to digital payments, including credit, savings, and insurance. Access to affordable and appropriate digital financial services is critical for the participation of individuals and businesses in the digital economy.
4. **Digital Entrepreneurship:** Digital entrepreneurship and innovation create an ecosystem to bring the digital economy to life with new, growth-oriented ventures and the transformation of existing businesses, which contribute to net employment growth and help enhance competitiveness and productivity of the economy
5. **Digital Skills:** Economies require a digitally savvy workforce in order to build robust digital economies and competitive markets. Digital skills constitute technology skills, together with business skills for building or running a start-up or enterprise. Greater digital literacy further enhances adoption and use of digital products and services among the larger population.

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