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Rival telecommunications firm Telkom said last week that IoT was a "strategic focus area" for subsidiary BCX. More than 100,000 devices and sensors were already being managed, the company said.

Wayne Hull, MD of Accenture Digital for South and sub-Saharan Africa, said SA's IoT market was expected to balloon to R800m by 2020.

But while IoT was a "significant opportunity in SA and the rest of Africa", the industry was still in its infancy "and will take at least another five years to become industrialised".

Early adopters and innovators faced uncertain returns on investment, "immature" technology, high sensor and data costs and a lack of regulation, Hull said.

Nevertheless, he said, municipalities were already using internet-connected "smart meters" to measure household utility use.

In agriculture, farmers were using sensors placed in soil to track acidity levels, temperatures and other variables in order to improve crop yields, while in healthcare, smartphones and wearable devices were being used to monitor individuals' health remotely.

Meanwhile, Joosub said Vodacom's acquisition of a 34.9% stake in Kenya's Safaricom would help to grow the MPesa money transfer business outside SA.

"The Safaricom team has obviously communicated their intention to offer M-Pesa as a service and to look at taking it beyond the borders of the countries that we have operations in, and that could be quite an exciting opportunity into the future."

The company has 14-million active M-Pesa customers in Tanzania, the Democratic Republic of Congo, Mozambique and Lesotho. Vodacom said that on average, R24bn had been processed monthly through the M-Pesa system during the six months to September.

*Source: Business Day*

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