

BNP Paribas no longer operating in South Africa

By  Danette Breitenbach

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BNP Paribas is technically not operating as a bank in South Africa as it continues to scale back its non-core operations across Africa to focus on Europe and Asia instead.



Source: © Kapital Afrik [Kapital Afrik](#) BNP Paribas is technically not operating as a bank in South Africa

Since 2022 the French bank has been extracting itself from the continent to strengthen its position in Europe and Asia as part of its 2025 strategic plan.

Back then the BNP Paribas' head office in France was quoted by [The Africa Report](#) as saying “In Africa, we have adopted a targeted strategy and continue to strengthen our position where the characteristics of the market correspond well to our strengths and the desired conditions in terms of development and risk control.”



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Ability to conduct the business withdrew

The world's sixth-largest bank and the Eurozone's biggest bank started conducting business as a bank in South Africa in 2012, offering corporate and investment banking services.

A government gazette signed by Prudential Authority and South African Reserve Bank Deputy Governor, Nomfundo Tshazibana, withdrew BNP Paribas's ability to conduct the business of a bank via a branch with effect from 8 March 2024.

The Prudential Authority (PA) is the financial regulator that falls under the auspices of the SA Reserve Bank (SARB).

Deputy governor of the SARB and the CEO of the PA, Fundi Tshazibana, the withdrawal in a notice in the Government Gazette published on 19 April.



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French banks have been exiting the continent

At the end of 2021, the bank was still present in South Africa, Algeria, Côte d'Ivoire, Namibia as well as Morocco, Senegal and Botswana. Today it operates in Morocco and the Middle East.

According to [Fitch Ratings](#) several French banks have been exiting the continent.

These include Societe Generale (SG), BPCE, and Credit Agricole.

ABOUT DANETTE BREITENBACH

Danette Breitenbach is a marketing & media editor at Bizcommunity.com. Previously she freelanced in the marketing and media sector, including for Bizcommunity. She was editor and publisher of AdVantage, the publication that served the marketing, media and advertising industry in southern Africa. She has worked extensively in print media, mainly B2B. She has a Masters in Financial Journalism from Wits.

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