

A smiling woman in a yellow and red sari is talking on a mobile phone. She is wearing a red and gold headscarf and has a bindi on her forehead. She is also wearing several bangles on her right wrist. The background shows a dense, colorful town with many blue-walled buildings, likely in Rajasthan, India. The image is framed by a blue circular graphic on the left side.

State of the Mobile Money Industry in Asia

2019

[gsma.com/sotir](https://www.gsma.com/sotir)

The GSMA's State of the Industry Report is based on a comprehensive set of databases



Mobile Money Deployment Tracker

Monitors the number of live mobile money services across the globe, collated using both primary and secondary sources on a monthly basis.



Global Adoption Survey

An annual survey designed to capture quantitative & qualitative information about the performance of mobile financial services around the world.



Mobile Money Estimates & Forecasts

Proprietary modelling approach to fill gaps in participation in the annual Global Adoption Survey and to estimate mobile money indicators at a global, regional and country level.

GLOBAL MOBILE MONEY IN 2019


 **Over 1bn**
REGISTERED MOBILE MONEY ACCOUNTS

OVER
\$1.9bn processed daily
by the mobile money industry

 **77**
Mobile money deployments
Have more than

1m
90-day active accounts

Compared to 27 in 2014

 **INDUSTRY FIRST**
57%
DIGITAL
Digital transaction values now exceeding cash-in/out values

INDUSTRY FIRST
\$22bn
IN CIRCULATION
More money is circulating than exiting the mobile money system

 **290**
MOBILE MONEY DEPLOYMENTS

 **95**
ARE LIVE IN COUNTRIES

 **SUB-SAHARAN AFRICA**
50m
NEW REGISTERED ACCOUNTS



Asia makes up almost a half of all registered mobile money accounts globally



42mn

new registered accounts



473mn

registered accounts



10% growth
from 2018

Mobile money adoption in Asia made a significant contribution to global growth...



East Asia and Pacific

30 million new accounts

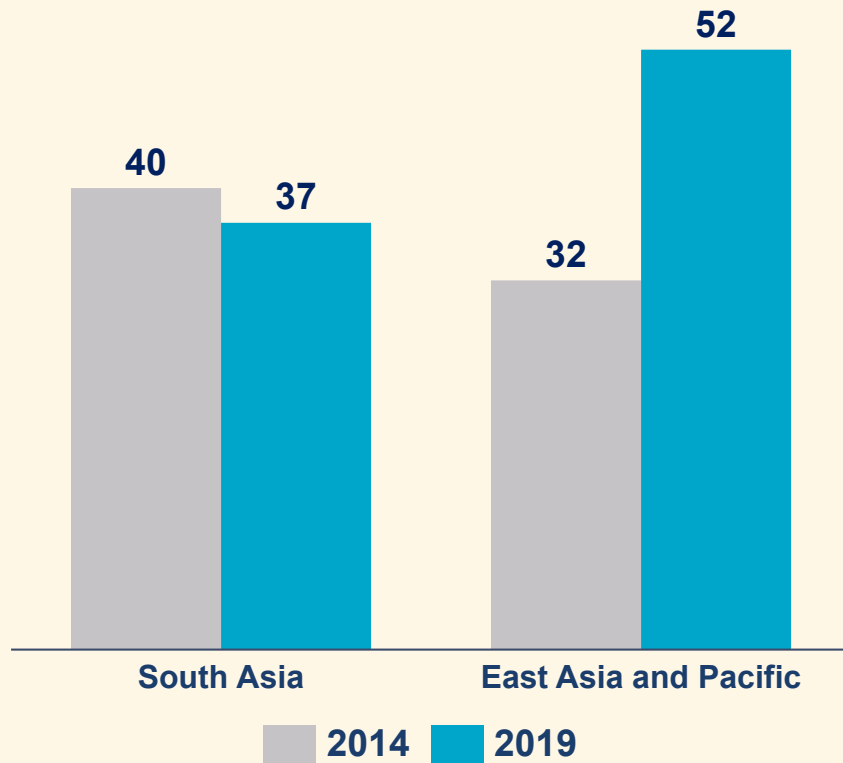


South Asia

12 million new accounts

...driven primarily by innovative and new market players

Number of Mobile Money Services



30%

South Asia

15%

East Asia and Pacific

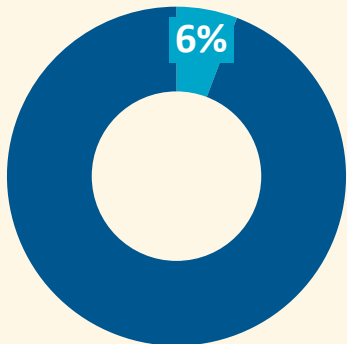
Share of total registered accounts in Asia

Mobile money is reaching an increasing number of people in the region

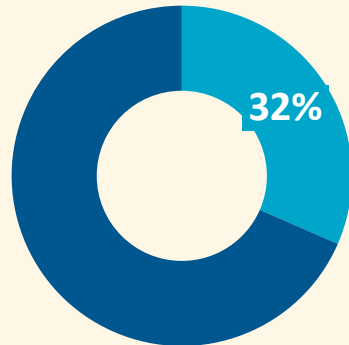
East Asia and Pacific



2014



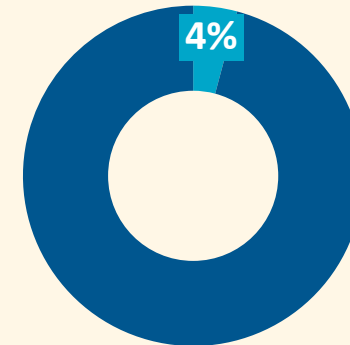
2019



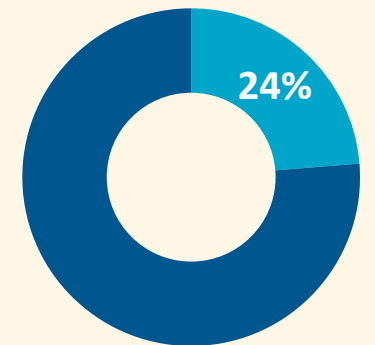
South Asia



2014



2019

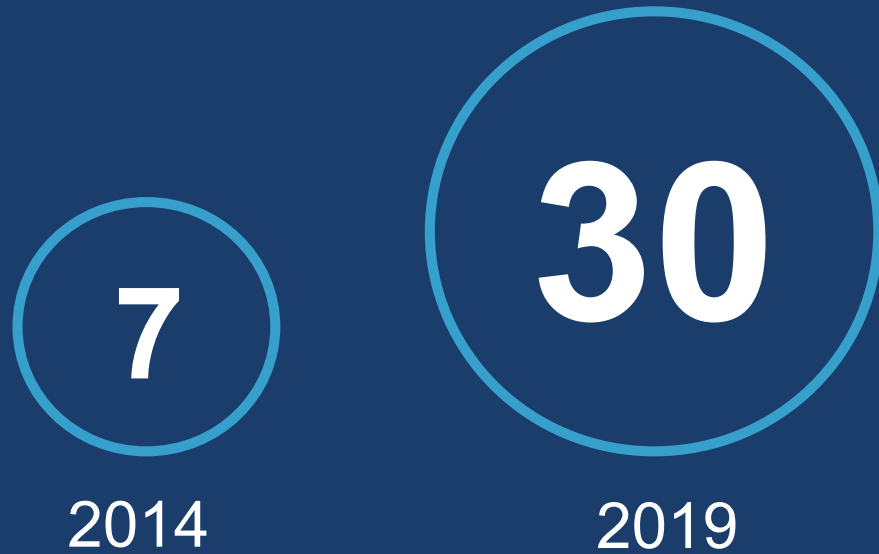


%

of adult population
reached by mobile
money

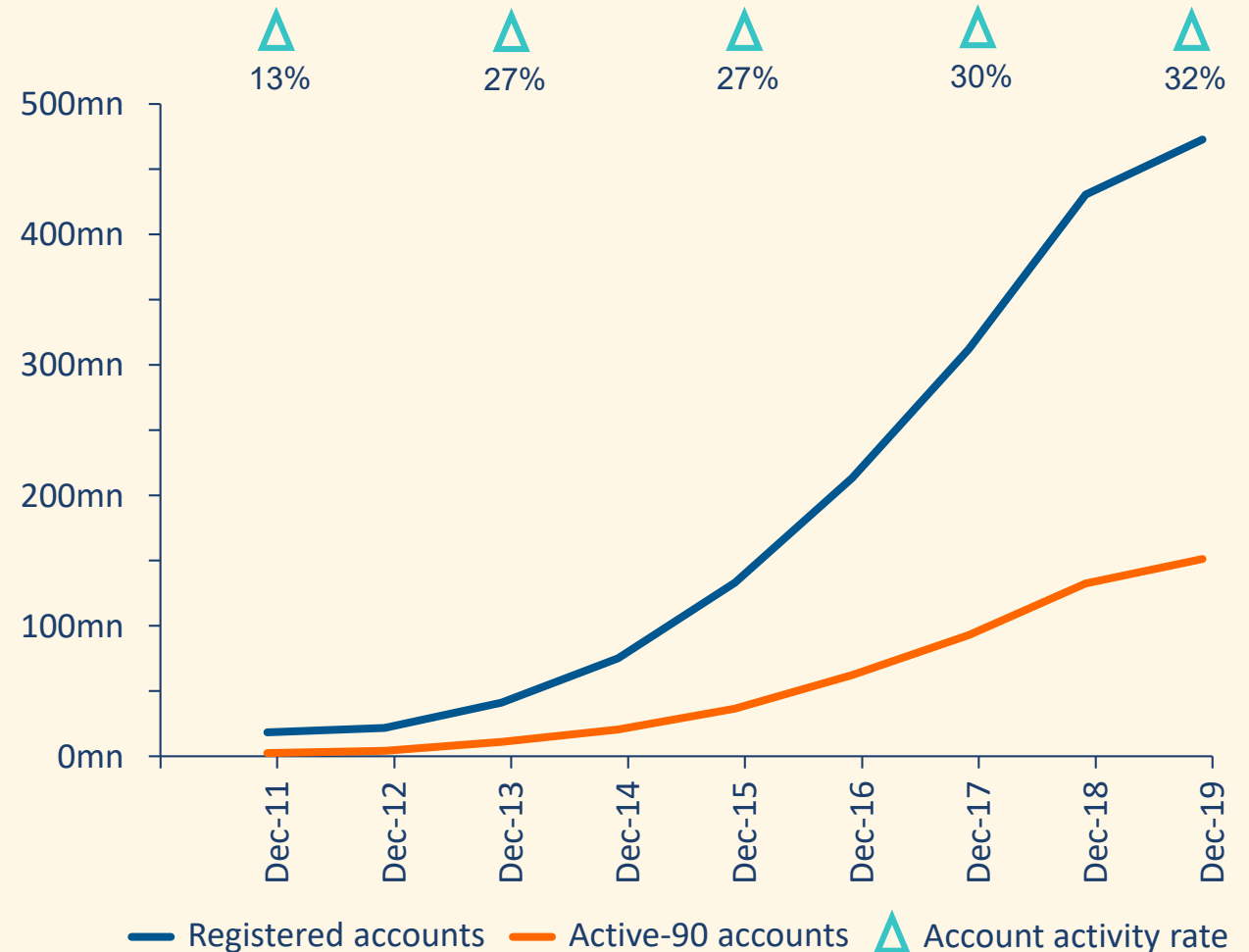
Account activity in the region continues to grow

30 deployments now have over 1m active accounts (90-day) compared to 7 in 2014.



42 out of the 87 services in the region have an account activity rate greater than the regional average.

Number of Registered and Active Mobile Money Accounts - Asia



Agents remain the main gateway for digitising cash



Asia's agent network comprises of 4mn registered agents, 52% of all mobile money agents globally



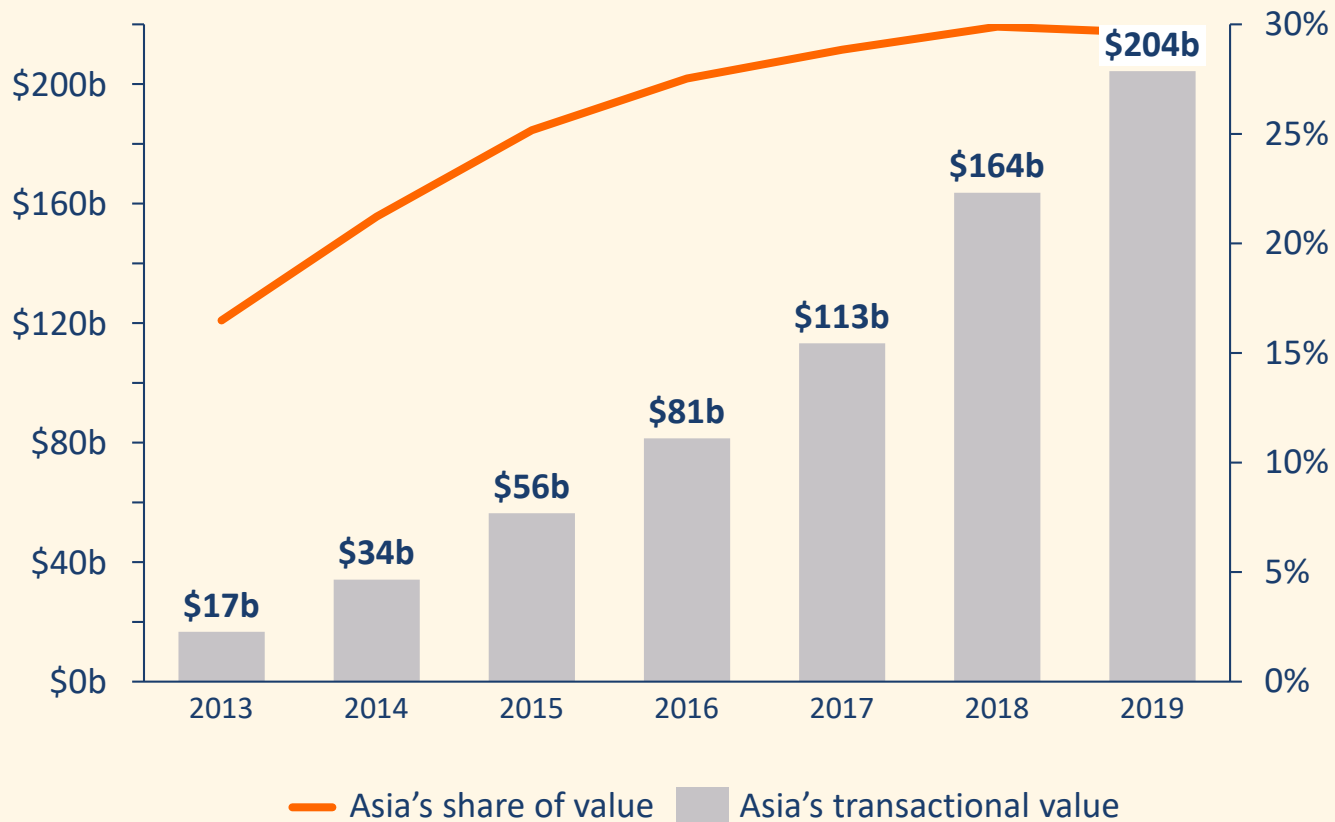
In 2019, mobile money agents digitised \$43bn of cash, a quarter of the value digitised globally

53%

Average agent activity rate in the region

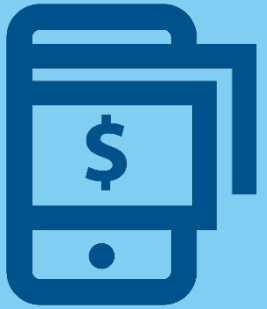
Asia has doubled its share of the value of all global mobile money transactions over the past 6 years

Value and share of Asia's mobile money transactions



\$204bn

transacted through
mobile money



30%

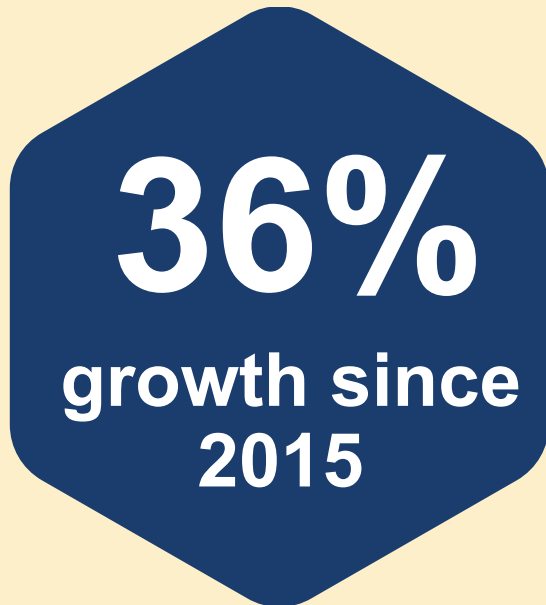
of the value of all
mobile money
transactions are
carried out in
Asia



DIGITAL TRANSACTIONS

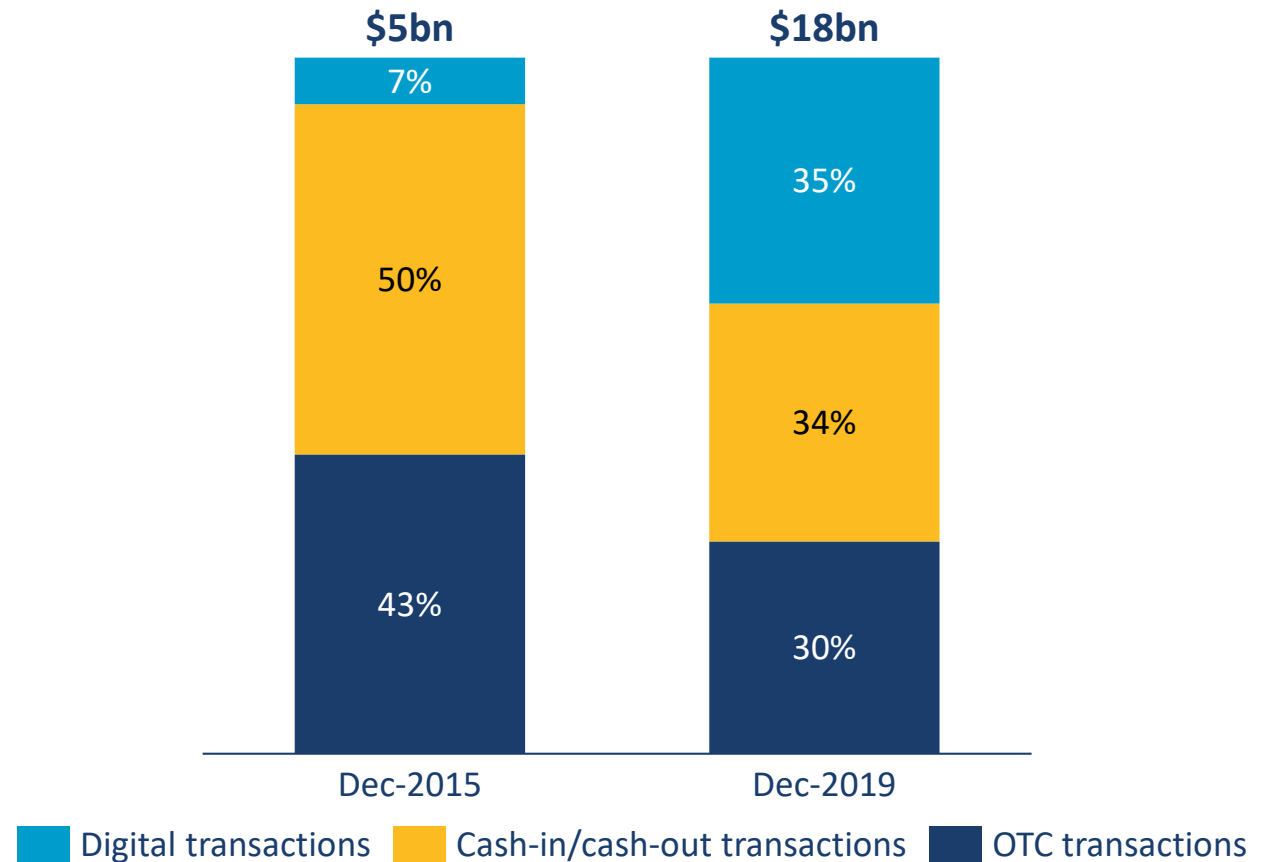


THE VALUE SHARE IN 2015



Asia's mobile money transactions have become increasingly digital...

Mix of Mobile Money Transaction Values - Asia



...primarily due to mobile money becoming increasingly integral to the financial ecosystem

11

22

Half of all Asian mobile money markets are interoperable

Interoperability with banks



Mobile money to bank account flows make up 17% of the value of outgoing transactions

The value of flows to and from bank accounts grew by 28%

Mobile money account-to-account (A2A) interoperability

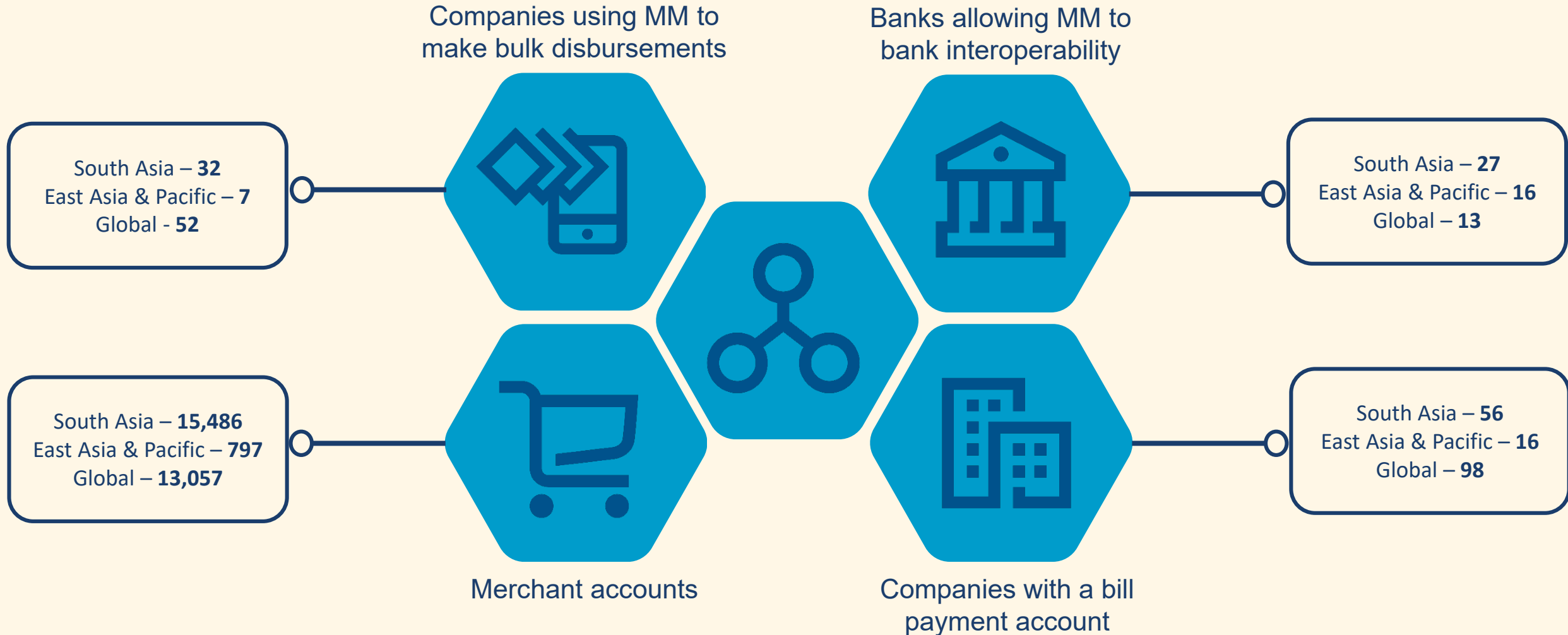


Mobile money A2A interoperability is live in 6 markets

The volume of interoperable P2P transfers more than doubled

...and through partnerships with banks and seamless integrations with third parties

Number of Mobile Money Integrations

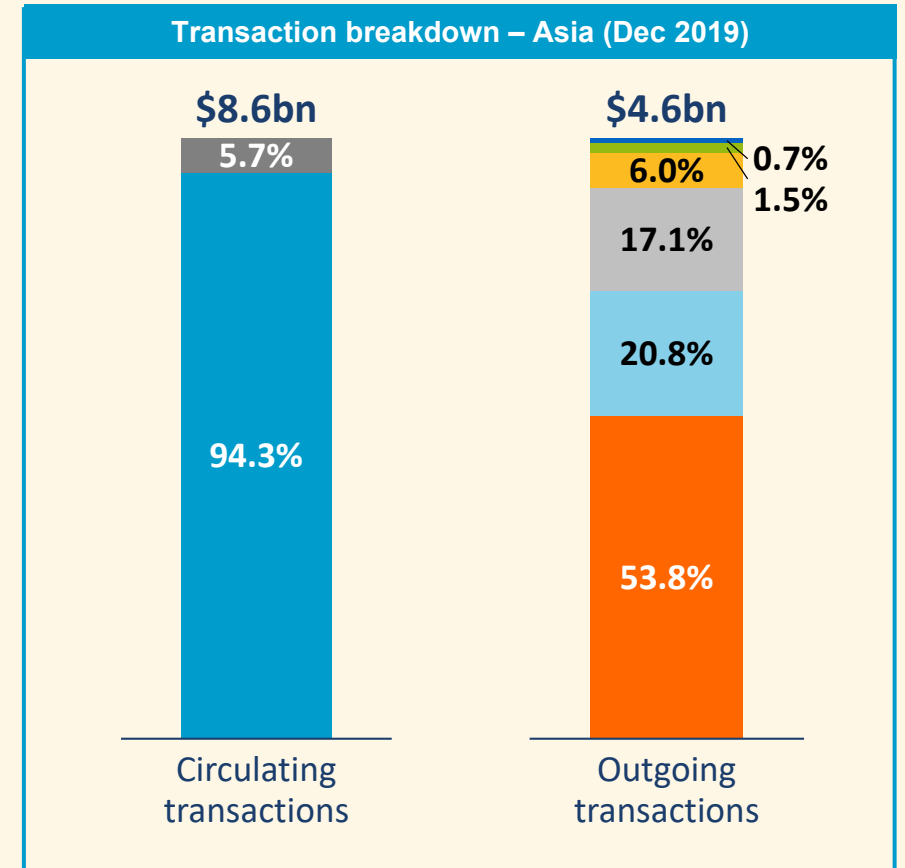
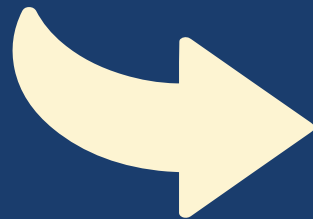


Almost twice the amount of value is circulating Asia's mobile money system than exiting



\$8.6bn
IN CIRCULATION

\$4.6bn
OUTGOING

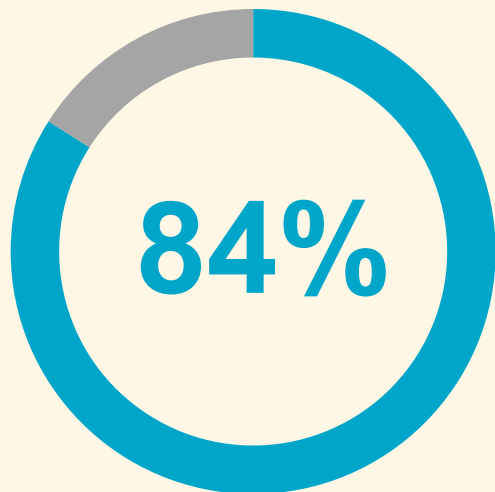


- Merchant payments
- IR initiated
- Off-net P2P
- ATU
- P2P
- M2B
- Bill payments
- Cash-out

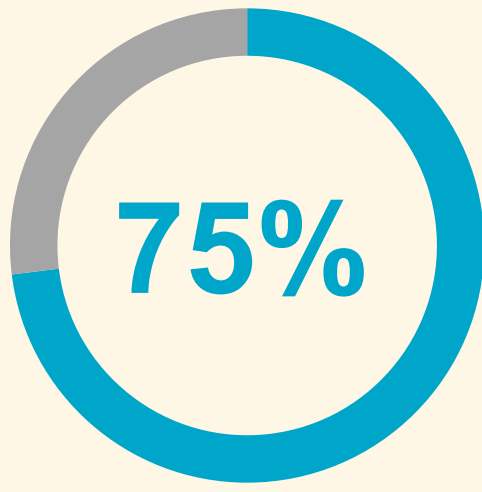
Asia's rapid mobile internet and smartphone adoption has helped boost merchant payments and e-commerce



The majority of merchant payments are carried out online

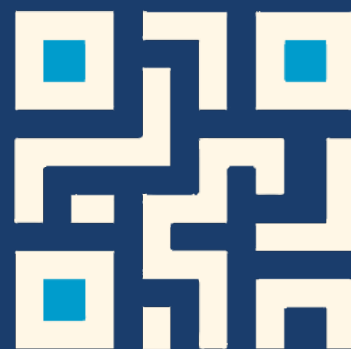
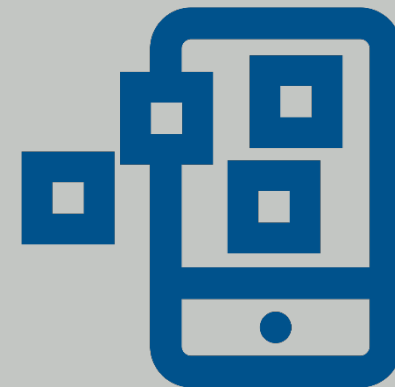


% of merchant payments transacted online



% of value of merchant payments transacted online

Smartphone penetration increased from 43% to **69%** over just 3 years

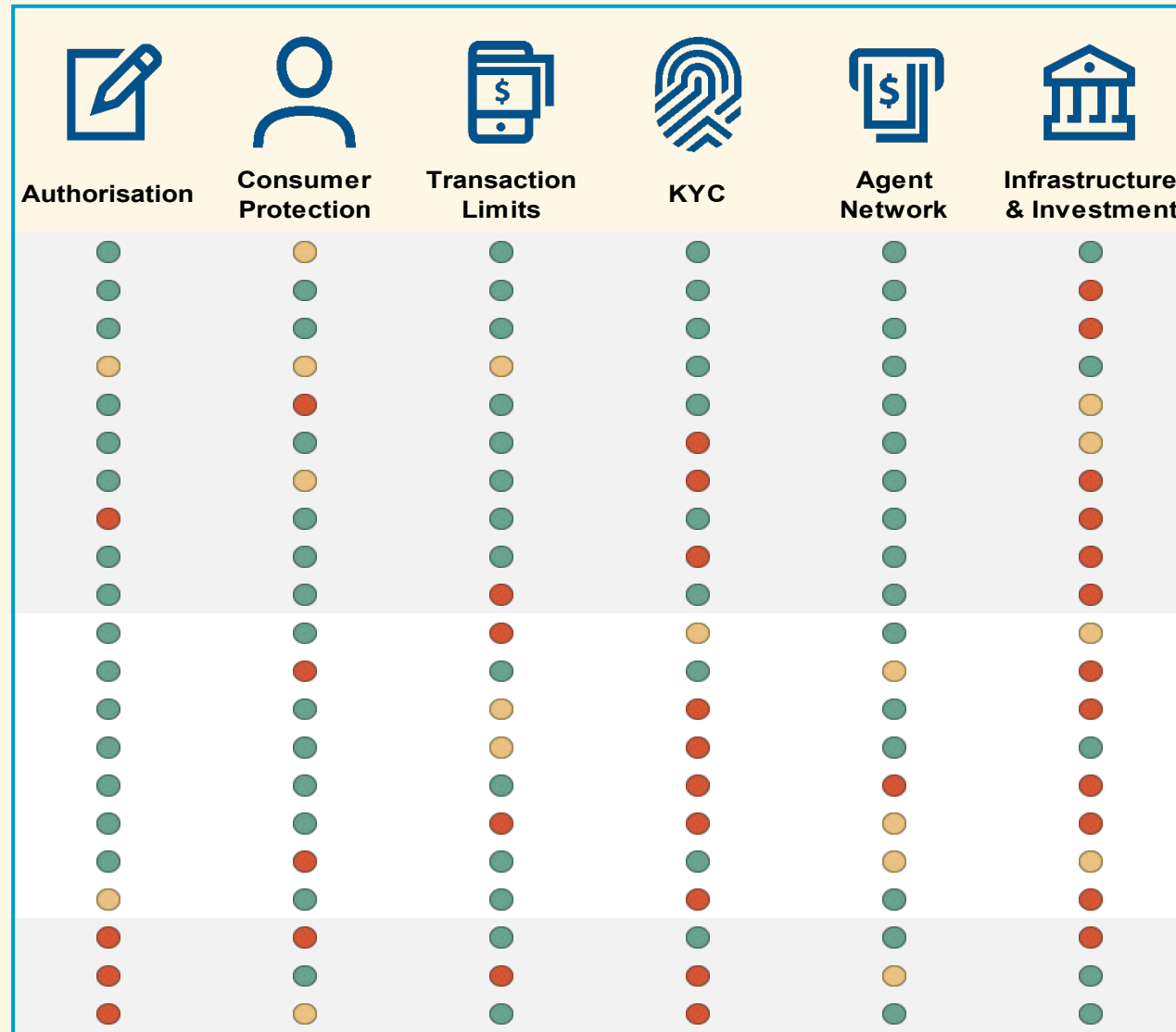


Asia is the only region where more merchants offer QR code payment technology rather than USSD

Regulatory frameworks became more enabling in 8 markets

Country	2018 Index	2019 Index	Change
Thailand	●	●	▬ 0.0
Afghanistan	●	●	▲ 1.0
Malaysia	●	●	▲ 3.0
India	●	●	▬ 0.0
Philippines	●	●	▬ 0.0
Singapore	●	●	▲ 19.5
Cambodia	●	●	▲ 0.8
Solomon Islands	●	●	▼ -0.7
Mongolia	●	●	▬ 0.0
Indonesia	●	●	▲ 1.0
Papua New Guinea	●	●	▲ 17.9
Nepal	●	●	▬ 0.0
Myanmar	●	●	▬ 0.0
Pakistan	●	●	▼ -5.4
Vietnam	●	●	▲ 1.0
Sri Lanka	●	●	▬ 0.0
Samoa	●	●	▬ 0.0
Maldives	●	●	▬ 0.0
Fiji	●	●	▬ 0.0
Bangladesh	●	●	▲ 2.7
Timor-Leste	●	●	▬ 0.0

● Score 80 to 100 ● Score 70 to 80 ● Score 0 to 70

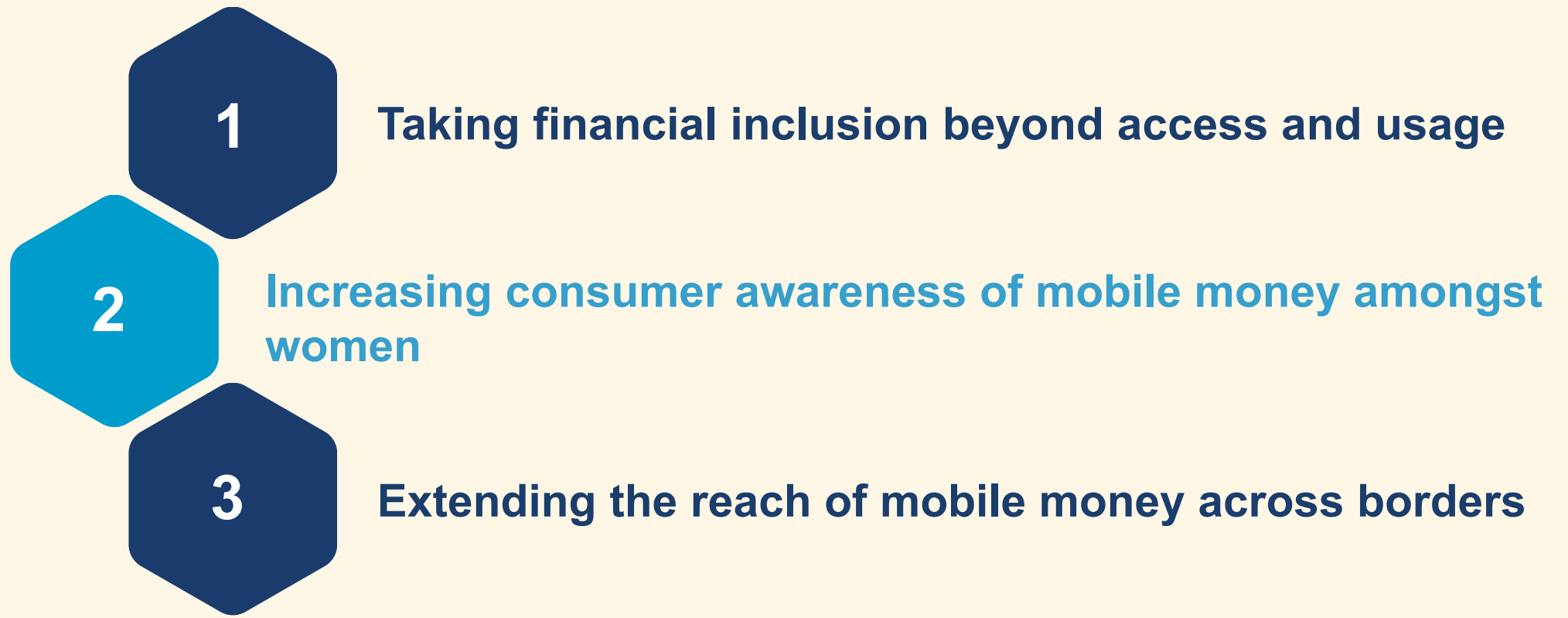


All countries now require mobile money providers to keep 100% of e-money liabilities in liquid assets

Pakistan & Singapore now allow non-banks to issue e-money and provide mobile money services

Afghanistan and Cambodia launched National Financial Inclusion strategy

Looking ahead, we see three main areas for future growth of mobile money in Asia





Mobile money-enabled adjacent services are still nascent across the region



\$19m

worth of digital loans processed in June 2019



Over

17m

unique customers saved via mobile money

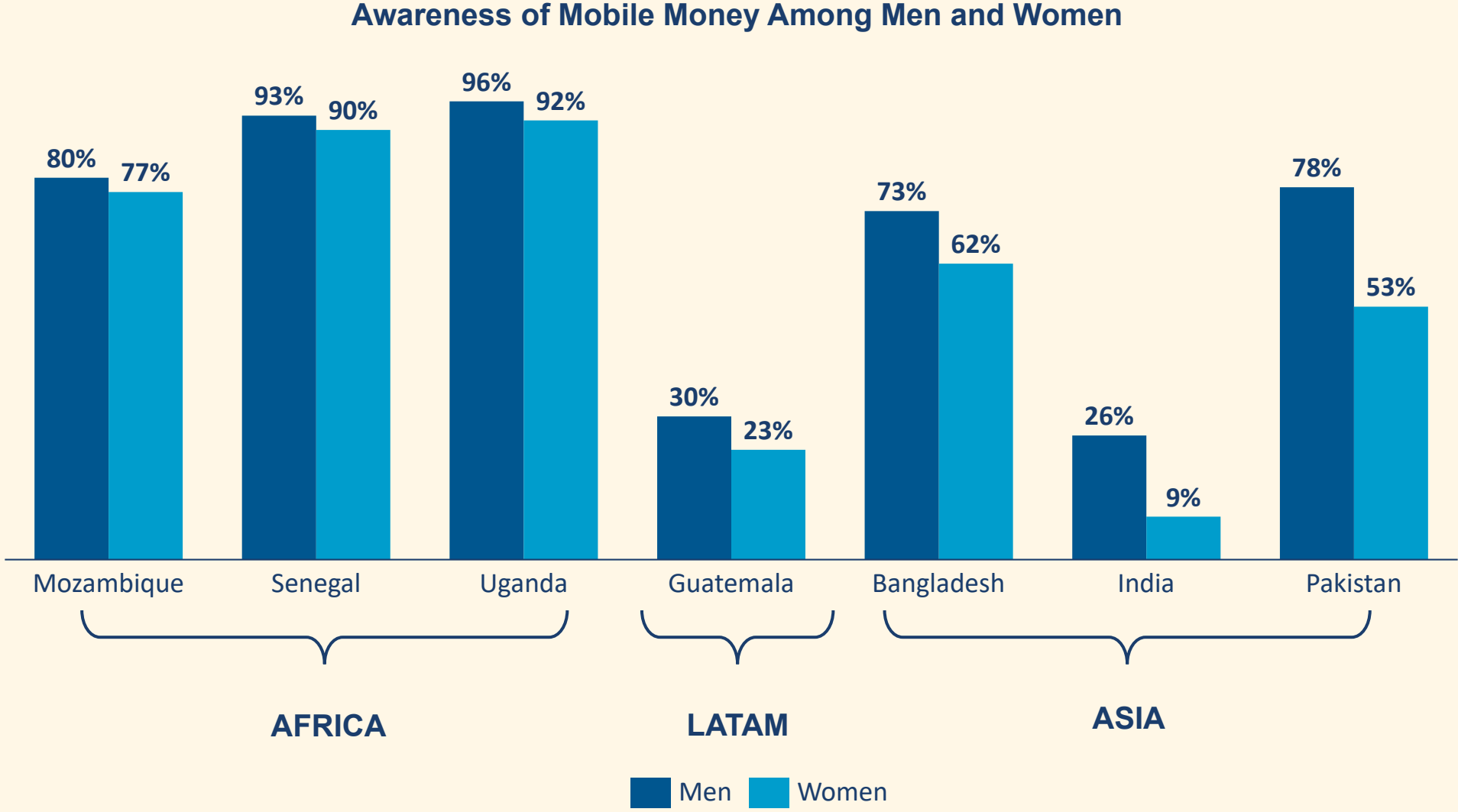


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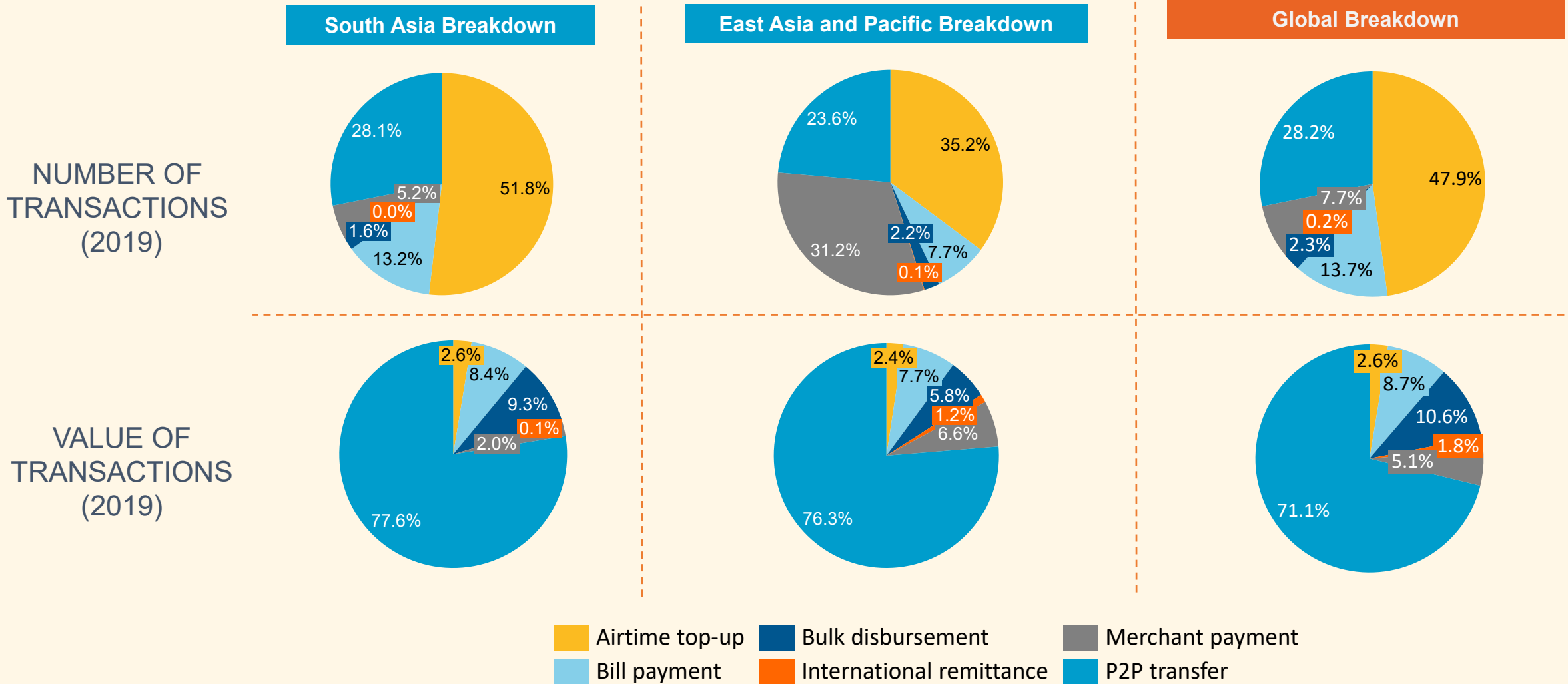
mobile-enabled insurance services across **9** countries

2

The awareness gender gap is widest in Asia



Across regions, the transaction mix varies with opportunity to further digitise ecosystem transactions



3

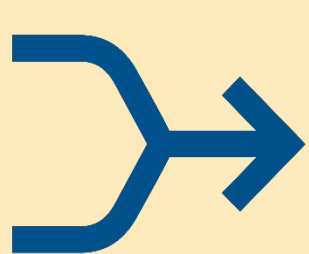
International remittances present a sizeable untapped opportunity in the region



36%

of mobile money services in Asia offer international remittance products

34% of these services offer inbound international remittances



Only **16%** offer outbound international remittances

Average monthly international remittance flows...

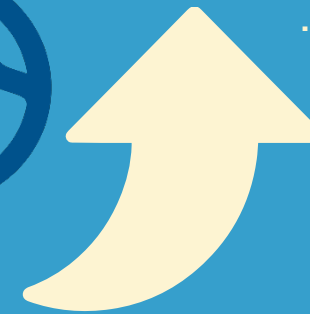
\$35bn

...via formal channels



...via mobile money

\$85mn



*Source: World Bank

Mobile money is central to the mobile industry's contribution to many of the Sustainable Development Goals





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