



State of the Mobile Money Industry in Asia

2021

gsma.com/sotir



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



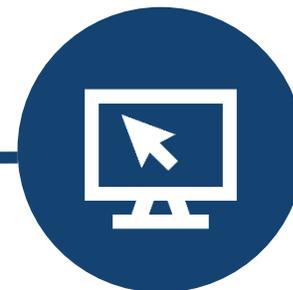
Mobile Money Deployment Tracker

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.

MOBILE MONEY IN 2020



1.2bn
registered mobile money accounts

Over

\$2bn

processed daily by the mobile money industry



More than

\$1bn

international remittances processed per month



↑ 65% increase year-on-year



300 million
monthly active accounts

17% ↑
increase year-on-year



5.2m
unique agent outlets globally

310
mobile money deployments



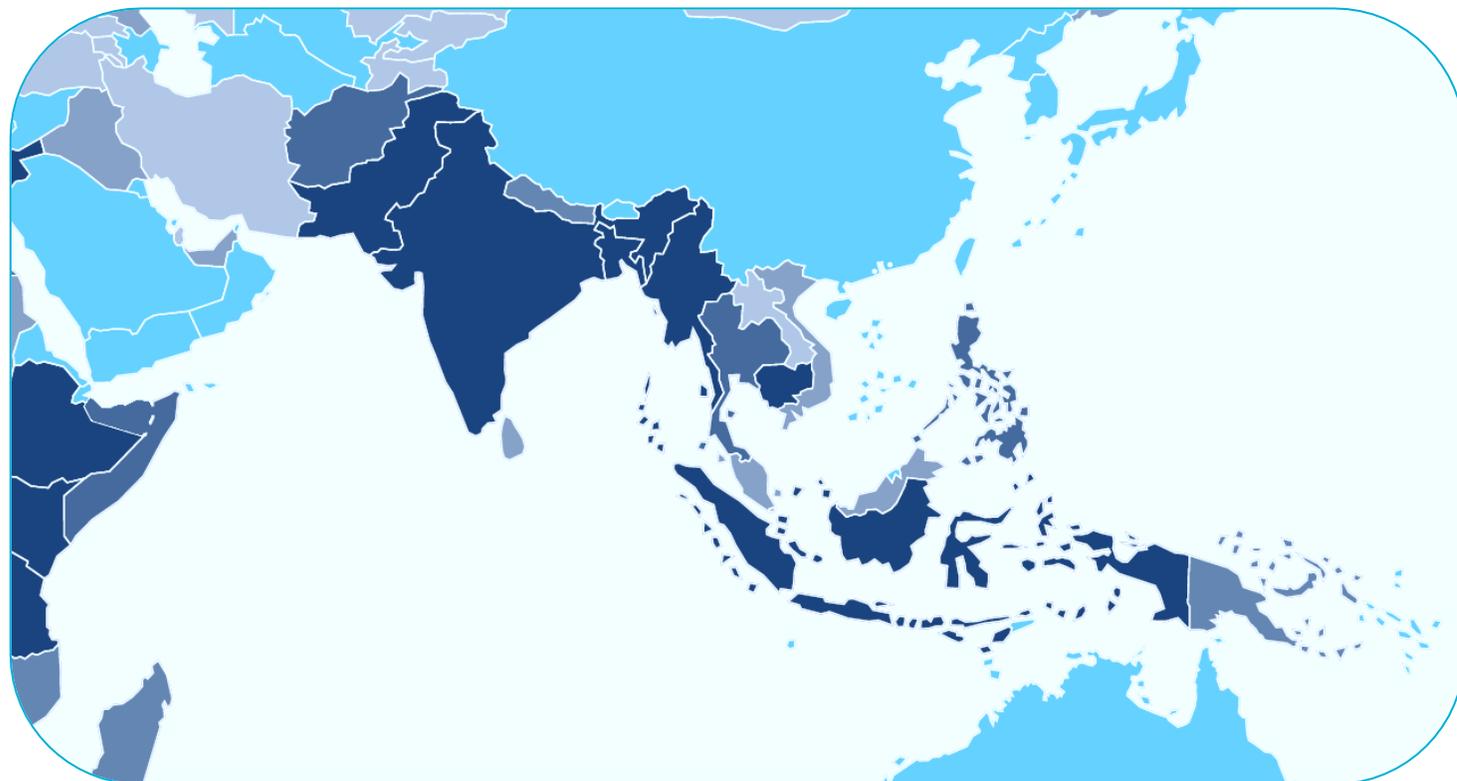
are live in 96 countries

\$500m
digitised per day by agents globally





Over a quarter of the world's mobile money services are in Asia



85 services in
21 countries

1 in 4
countries have 5
or more services





In 2020, registered accounts in Asia surpassed the half billion mark...



547m
registered
accounts

13% growth from 2019



47 out of 85
services in Asia
have over

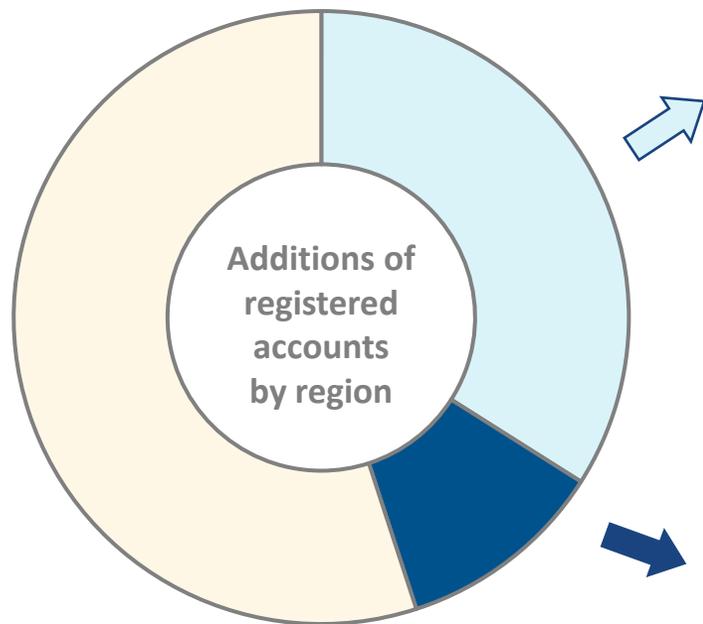
1 million
registered
accounts

More than 300m
registered accounts in
South Asia





....and contributed almost half of all new registered accounts in 2020



East Asia and Pacific



Contributed
34%

Added

46 million

new accounts

South Asia



Contributed
11%

Added

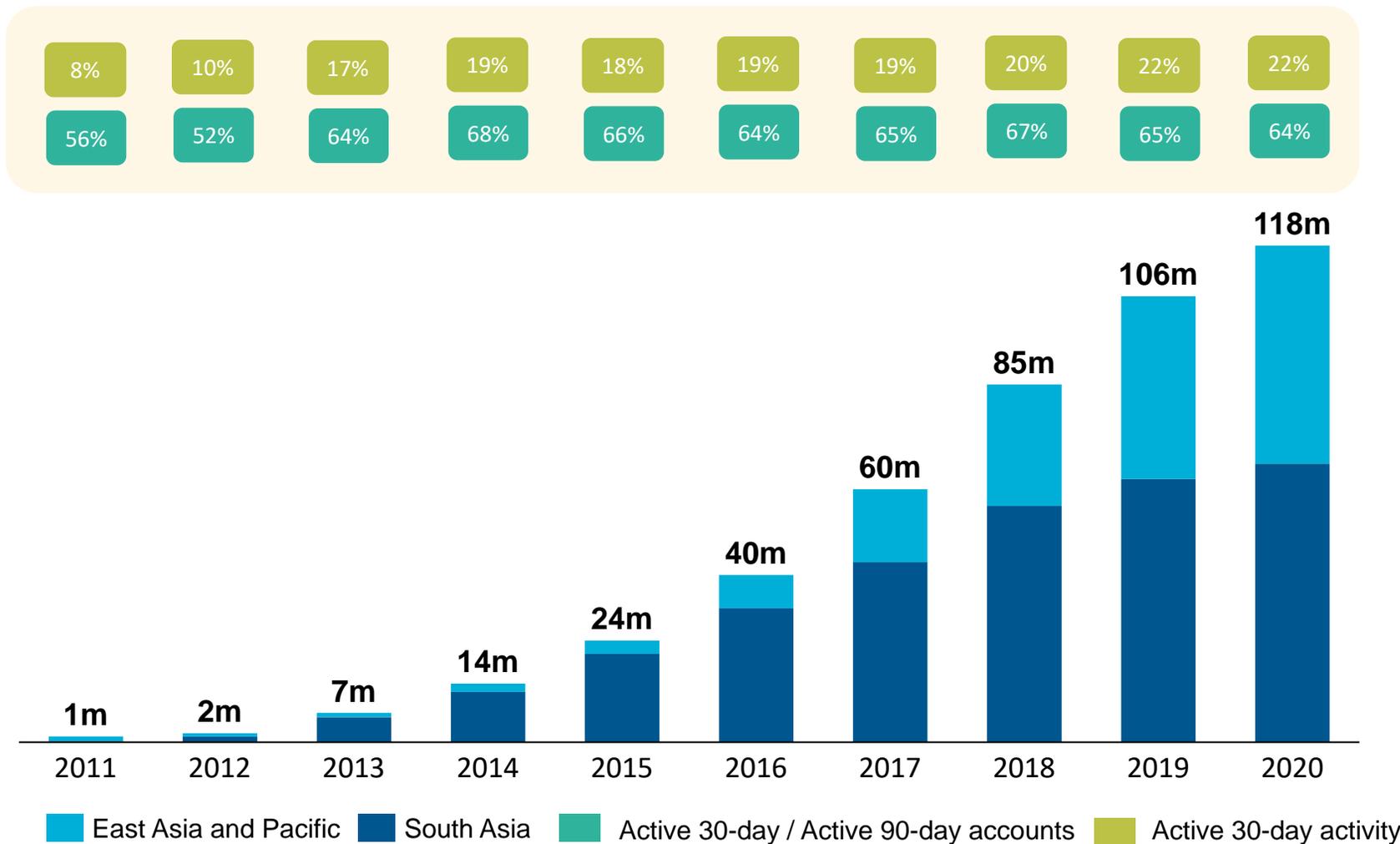
16 million

new accounts



Mobile money users in Asia are becoming increasingly active on a monthly basis

Active 30-day accounts in Asia (2011 – 2020)



118 million

monthly active accounts



1 in 4

services have more than 1 million monthly active accounts



2020 saw the highest increase in the number of registered agents in the last three years

East Asia and Pacific

South Asia

1.41m

↑ 13%

Registered agents



↑ 8%

2.83m

Unique agents



704k

1.43m

Registered agents per 100,000 adults

279

↑ 13%

↑ 8%

211

Agent activity rate



58%

44%

Value digitised per active agent per day

\$46

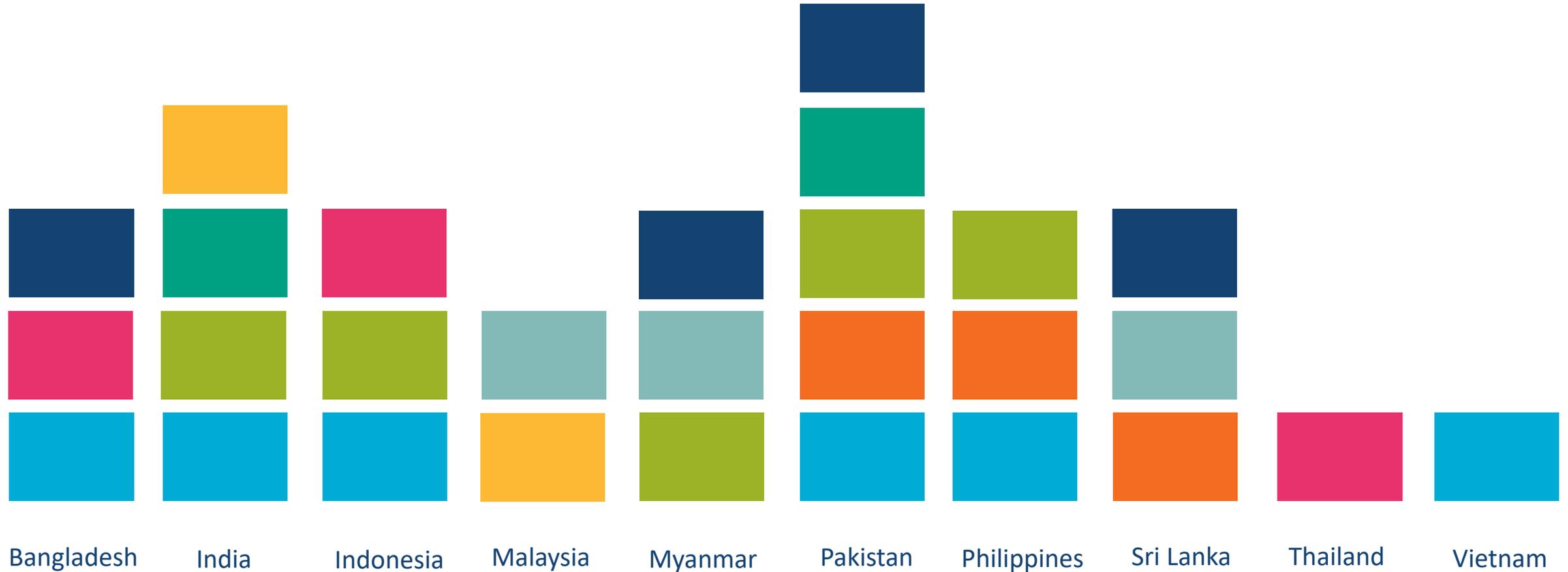
↑ 17%

↓ 4%

\$76



What was the mobile money policy response to COVID-19?



- Fee waivers
- Flexible KYC and on-boarding
- Promoting digital/electronic payments
- Social and humanitarian transfers
- Increasing transaction and balance limits
- Mobile money essential service declarations
- Support to agents
- Promote interoperability, sandbox, trust account interest usage



Transaction values in Asia have more than doubled over the past three years



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

Total value transacted through mobile money

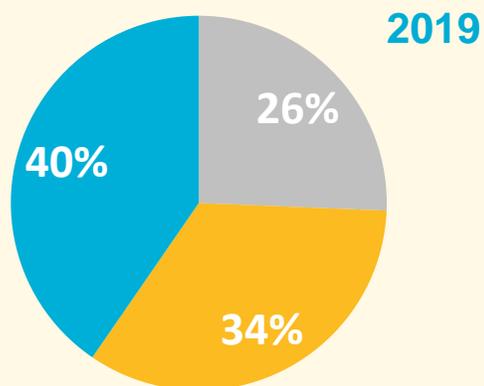
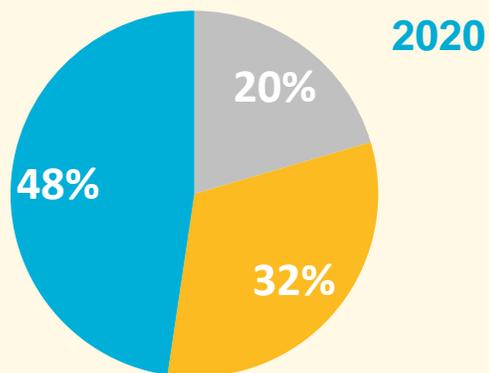


20%
growth from 2019



Mobile money users in Asia are increasingly transacting digitally...

MIX OF MOBILE MONEY TRANSACTION VALUES
(DECEMBER 2019 & 2020)



- OTC transactions
- Cash-in/cash-out transactions
- Digital transactions



48% of the value of all transactions are digital

Share of mobile money customers that withdrew less cash due to COVID-19

20%

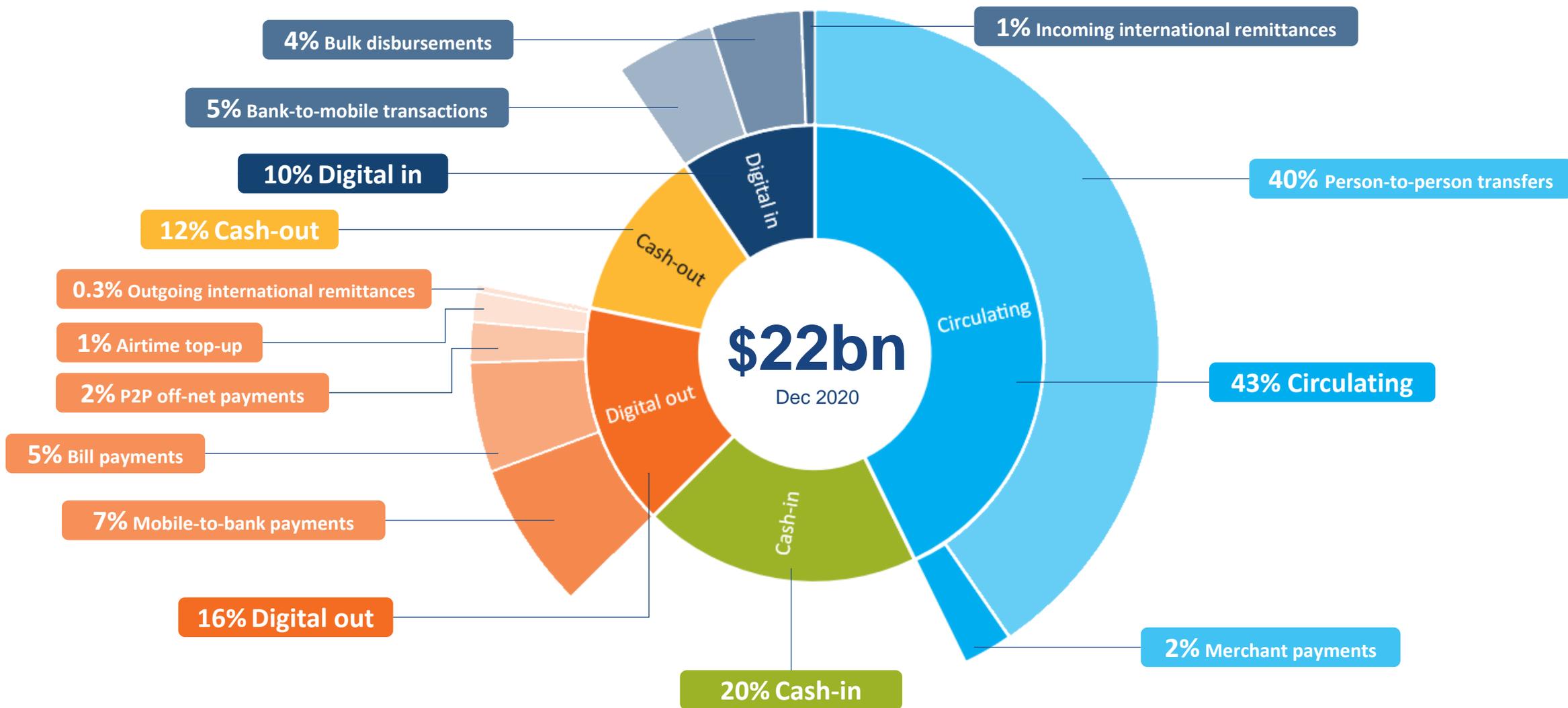
Pakistan

17%

Bangladesh



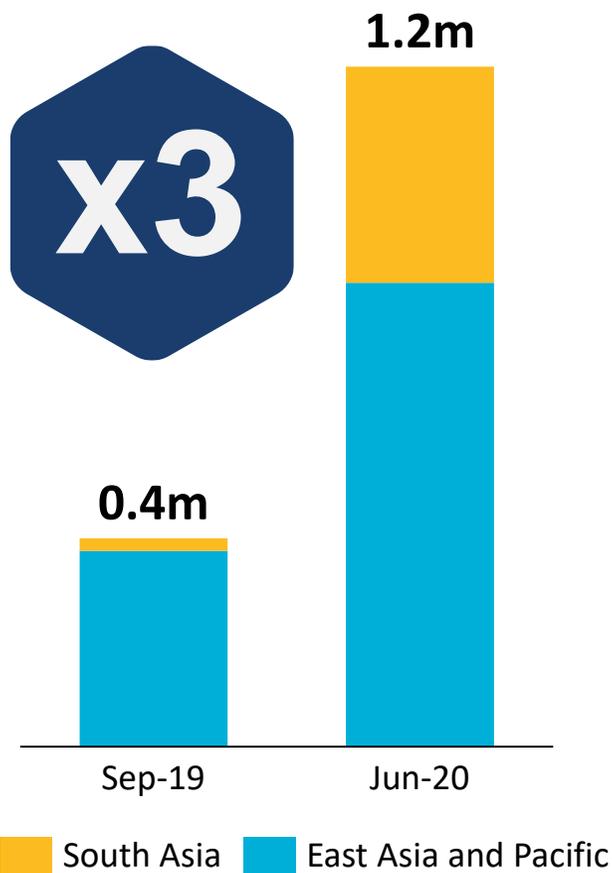
...and the majority of digital transactions are circulating in the mobile money system





Businesses and governments are supporting the industry's transition to digital

Number of unique customer accounts receiving G2P payments via mobile money



\$11bn

transacted in bulk payments

Share of mobile money users who started getting paid via mobile money due to COVID-19





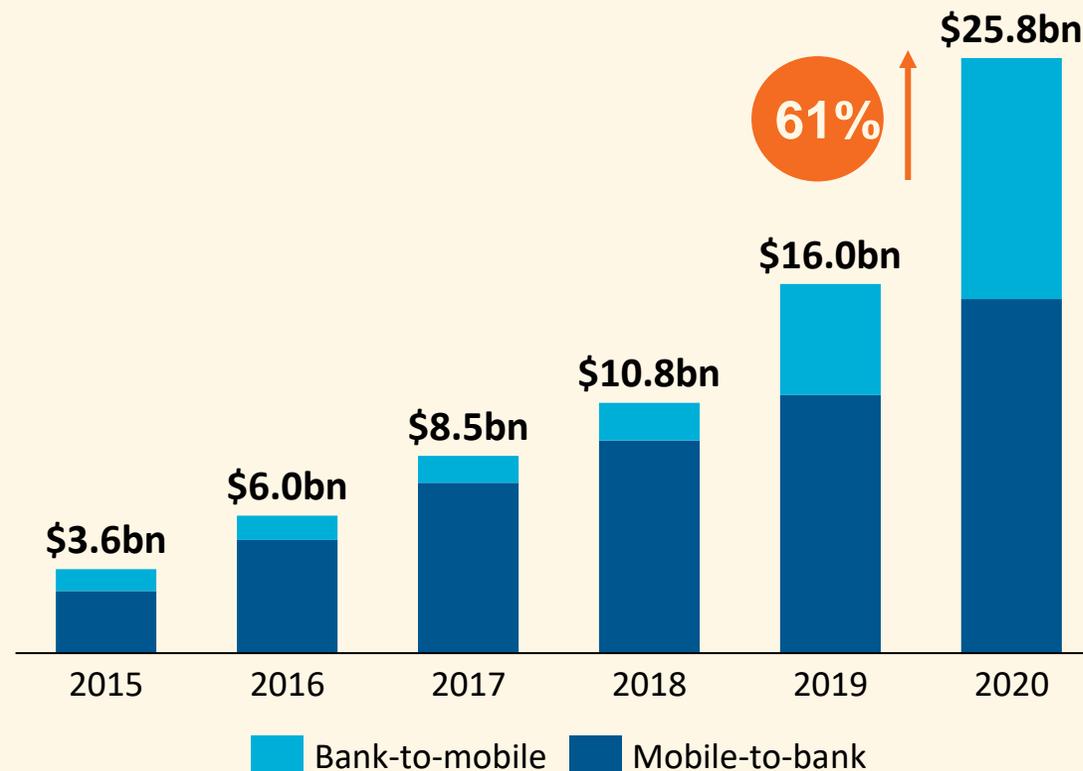
In addition, mobile money is becoming increasingly integral to the formal financial system

61% growth in value of mobile money to bank flows from 2019



On average, a mobile money service is integrated with **20** banks

Growth in mobile money and bank interoperability (2015 – 2020)





Regulatory environments are becoming more enabling and holistic

National commitments

Change in Regulatory Index scores from 2019



Pakistan ▲ 3.6



Nepal ▲ 2.8

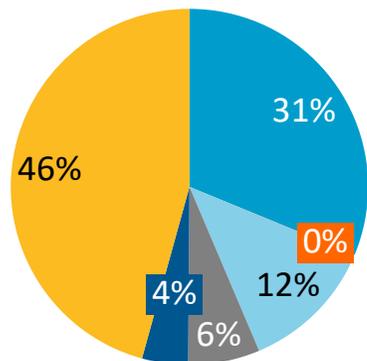
The Philippines launched a \$575 million project to provide the population with national identification cards in efforts to boost financial inclusion and expand the digital economy.

Pakistan launched *Raast*, a new instant digital payment system to boost financial inclusion. *Raast* offers sector-wide interoperability, allowing government bodies and all financial institutions to seamlessly integrate and make digital payments.



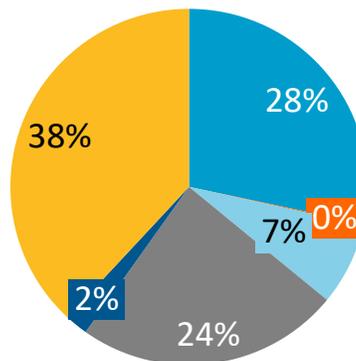
Across regions, the transaction mix varies with opportunity to further digitise ecosystem transactions

South Asia Breakdown

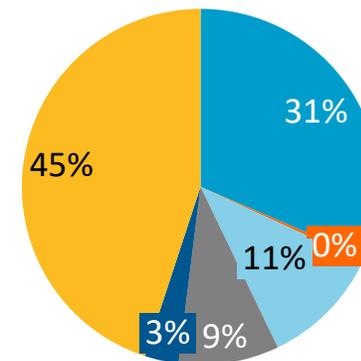


NUMBER OF TRANSACTIONS (DEC-2020)

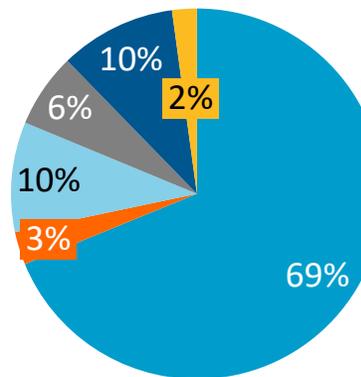
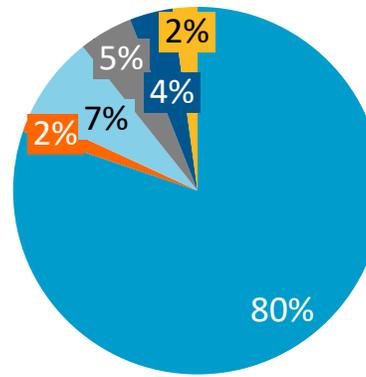
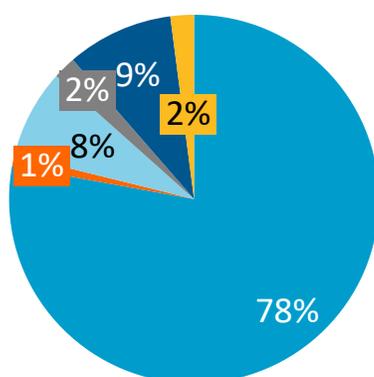
East Asia and Pacific Breakdown



Global Breakdown



VALUE OF TRANSACTIONS (DEC-2020)



P2P Transfers International Remittances Bill Payments Merchant Payments Bulk Disbursements Airtime Top-Ups

Ecosystem transactions



For example, while the value of international remittances doubled in 2020, untapped opportunity remains

Total value of international remittances **DOUBLED** in 2020

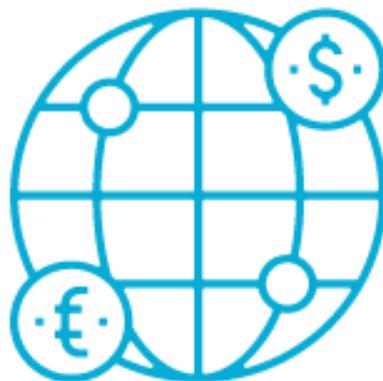


\$2bn

sent and received via mobile money international remittances in 2020

Average monthly international remittances received

\$18.6bn via formal channels
\$110m via mobile money



Average monthly international remittances sent

\$2.5bn via formal channels
\$57m via mobile money



Mobile money-enabled adjacent services proved essential during the COVID-19 pandemic

64 mobile-enabled insurance services across **10** countries



22 million insurance policies issued



Share of mobile money customers who used credit, savings, or insurance services via mobile money due to COVID-19



BANGLADESH



PAKISTAN



1 in 4 providers offer a dedicated savings product



9 million

loans disbursed via mobile money



Despite growth in accounts, a gap persists between mobile money awareness and account ownership

Pakistan



74% 12% 10%

Bangladesh



58% 27% 23%

India



33% 10% 8%



Aware of at least one mobile money brand



Account owners



Account registered in their own name



Looking ahead, we see two core focus areas in bridging this gap

1

Reducing the gender gap in mobile ownership



2

Increasing the affordability of mobile handsets





1

Reducing the gender gap in mobile ownership



67%

mobile ownership rate for women

South Asia



201m

women unconnected

19%

gender gap

96%

mobile ownership rate for women

East Asia and Pacific



34m

women unconnected

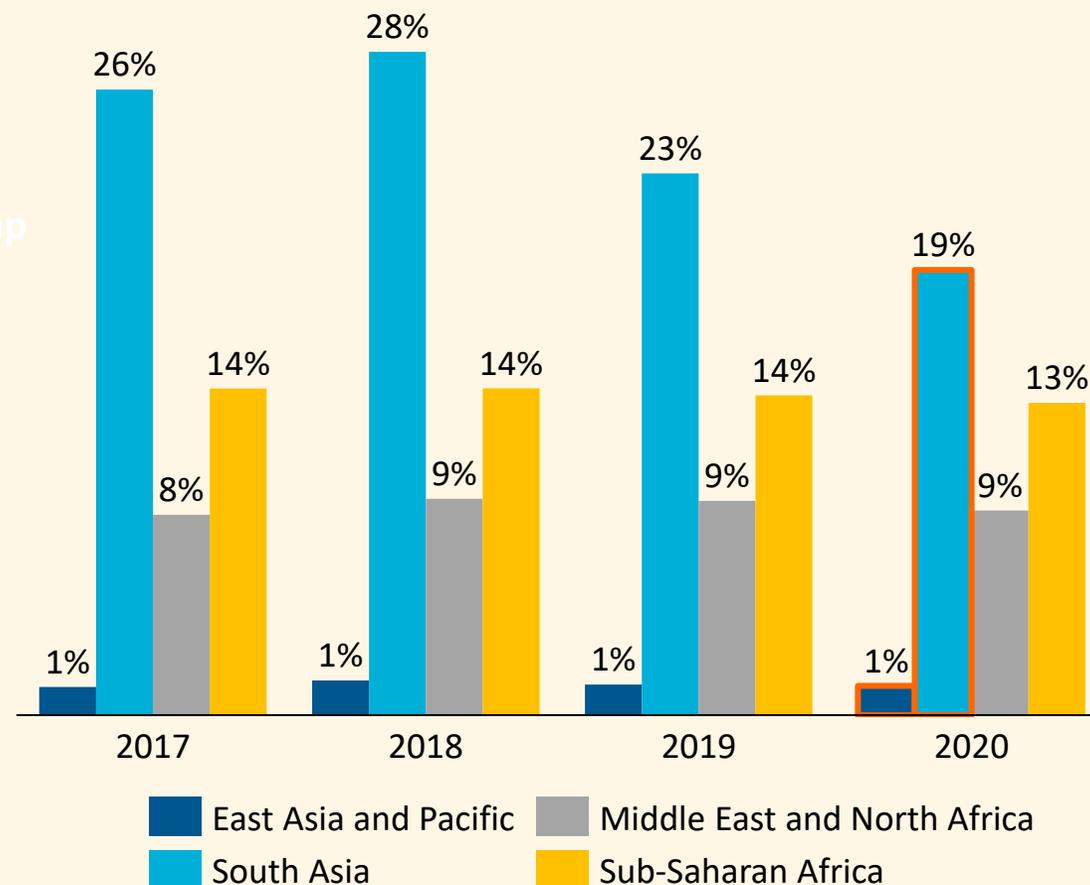
1%

gender gap



Gender gap in mobile ownership*

2017-2020



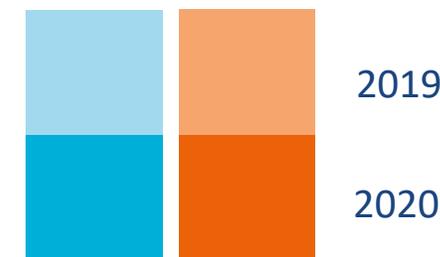
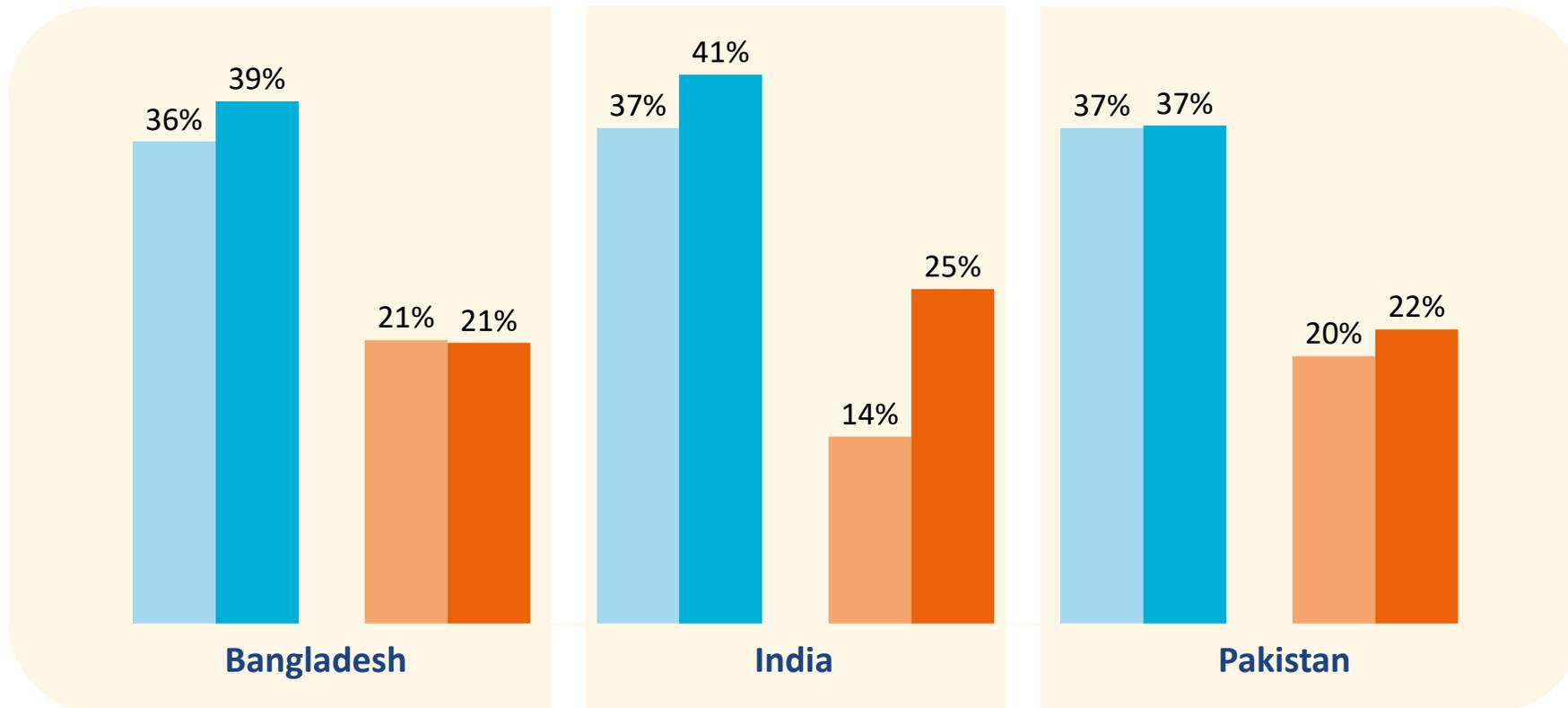
*Source: The Mobile Gender Gap Report 2021, GSMA



2

Increasing the affordability of mobile handsets

Smartphone ownership, 2019-2020*
Percentage of total adult population



*Source: The Mobile Gender Gap Report 2021, GSMA

The cheapest smartphone in India is **206%** of average monthly income





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

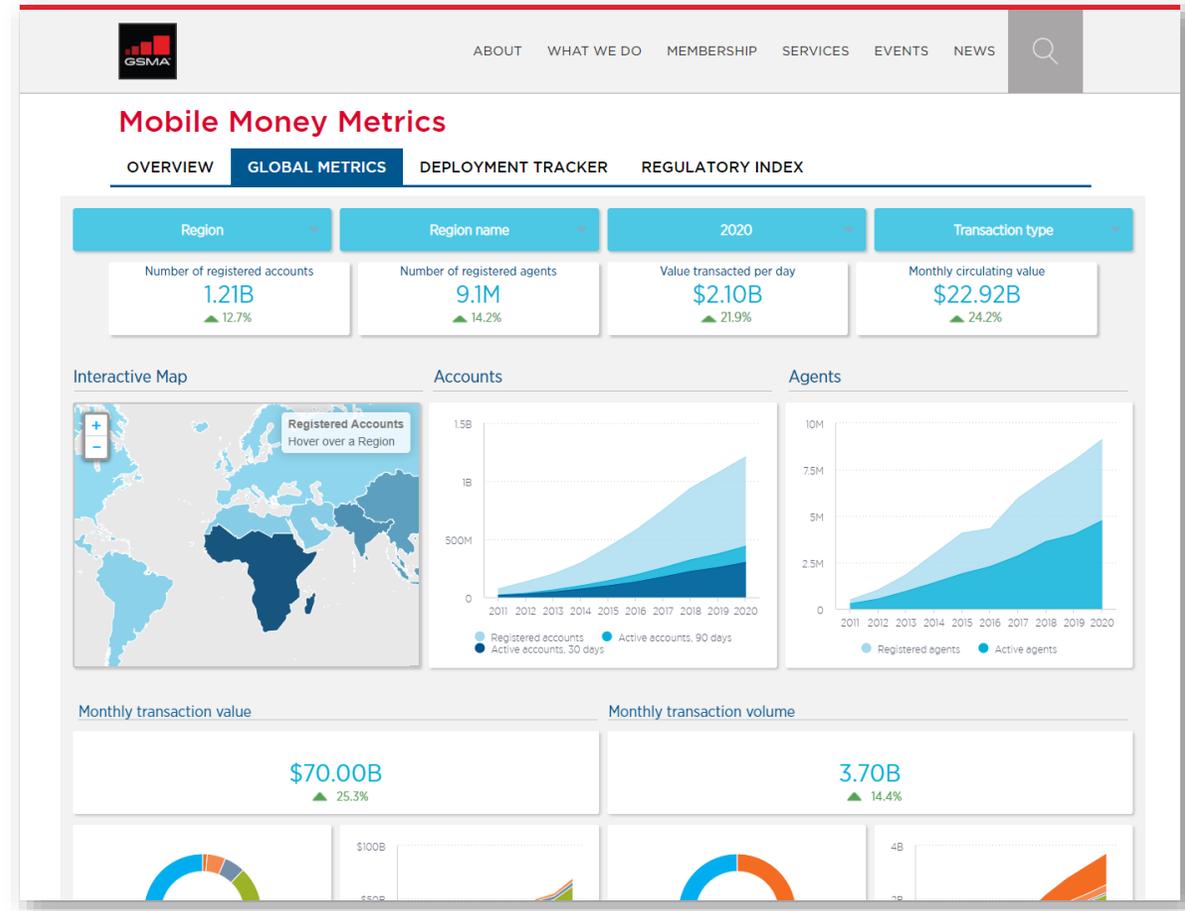




A new more interactive Mobile Money Metrics website

Metrics website improvements:

- **Increased interactions;**
Selection by region, year, transaction type
- **Monthly transaction flows;**
breakdown by volume and value
- **New product metrics;**
 - Value per account per month
 - Value per transaction
 - Number of transactions
 - No. of cash transactions per agent per day



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