

Custom Benchmark Report for Mobile Money

Produced for: **MM Sevice X**

May 2021

SAMPLE

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Introduction to your custom Benchmark Report

This Benchmark Report was produced by the GSMA Mobile Money Programme for **MM Sevice X**

Based on findings from the **2020 Global Adoption Survey of Mobile Money,** this report compares your performance across a selection of metrics against regional and global values. This report is split into the following sections:



SAMPLE

ACCOUNTS

EXAMPLE KPIs:
- Active 30-day customers
- Customer base composition
- Unregistered customers transacting over the counter

AGENTS

EXAMPLE KPIs:
- Number of registered agents per 100,000 adults
- Agent activity rate
- Transactions per active agent per day
- Agent commissions

USAGE & ECOSYSTEM

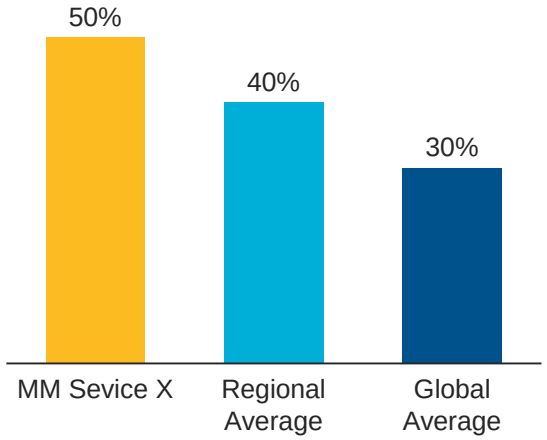
EXAMPLE KPIs:
- Product mix – transaction volumes and values
- Average number/value of transactions per customer
- Analysis of incoming, outgoing and circulating transactions

REVENUES & INVESTMENT

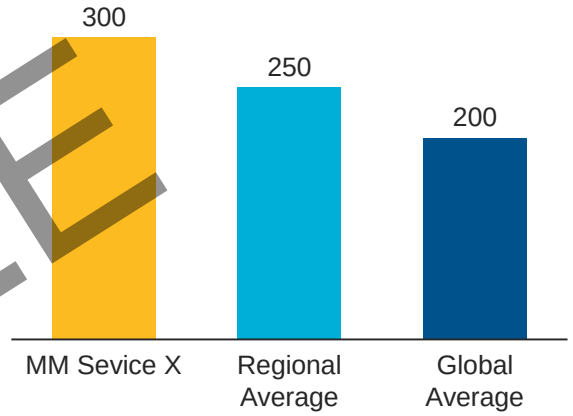
EXAMPLE KPIs:
- Revenues per active customer
- Percentage of revenues paid as agent commission
- Product revenue per dollar transacted

Your performance at a glance

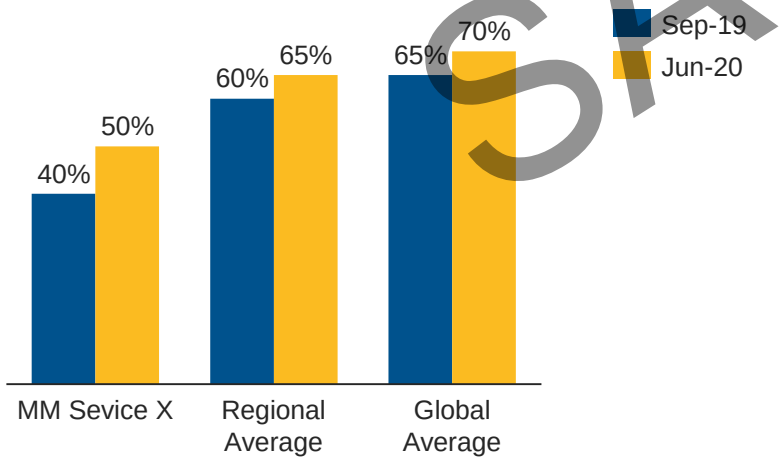
30 DAY CUSTOMER ACTIVITY RATE (JUNE 2020)



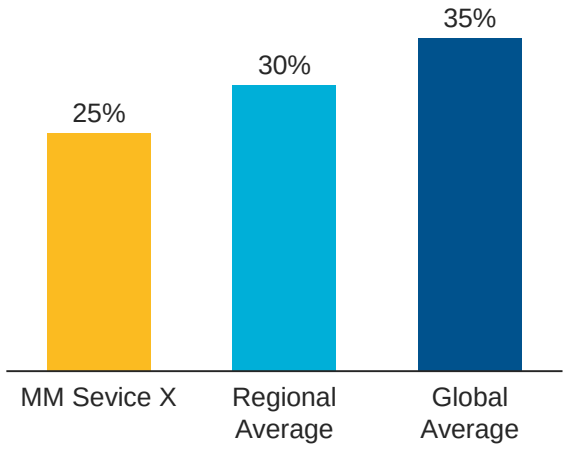
TOTAL TRANSACTION VALUES PER MONTHLY CUSTOMER (US$) (JUNE 2020)



AGENT ACTIVITY RATE



REVENUES PAID OUT AS AGENT COMMISSIONS (%)



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ACCOUNTS

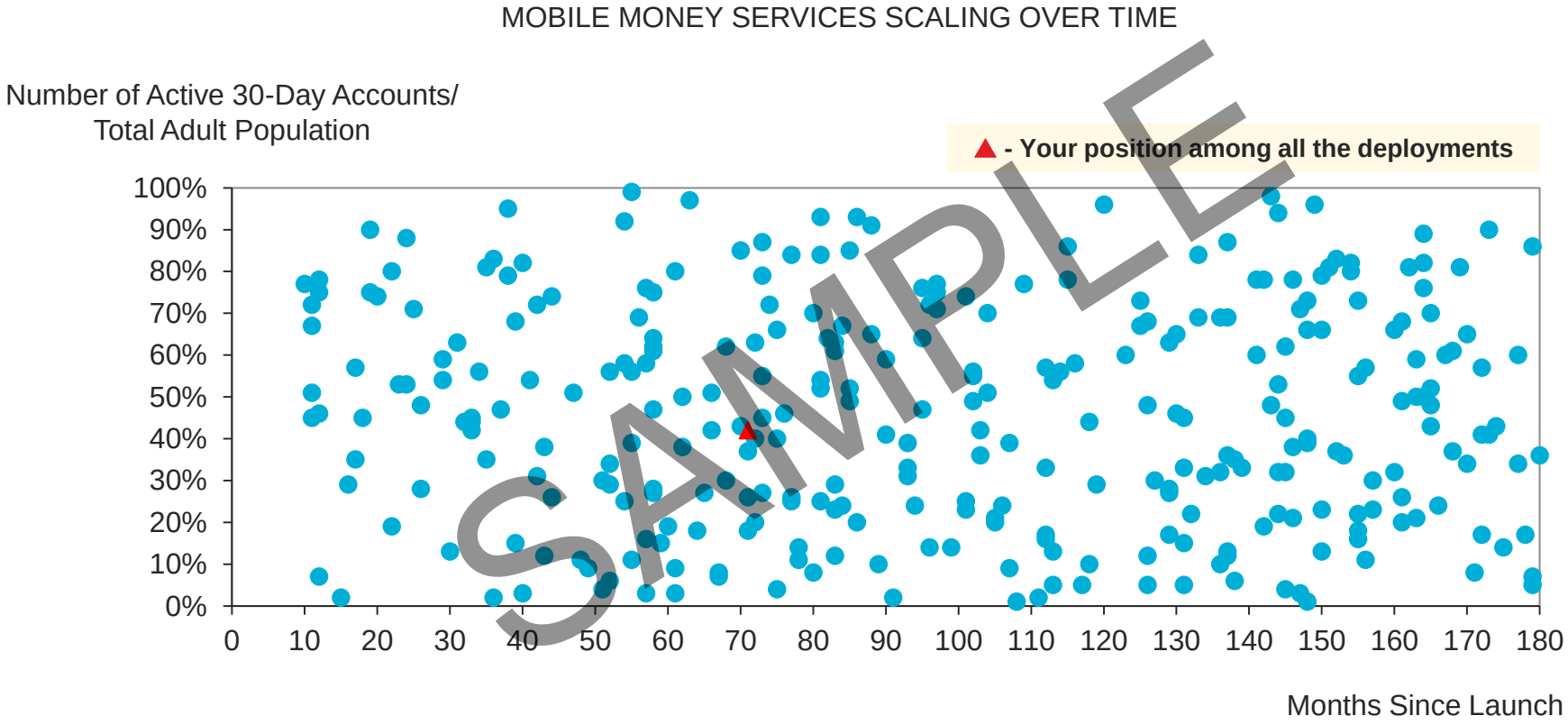
Findings from the State of the Industry Report

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For most deployments, reaching a high population penetration in terms of active customers takes x years or more





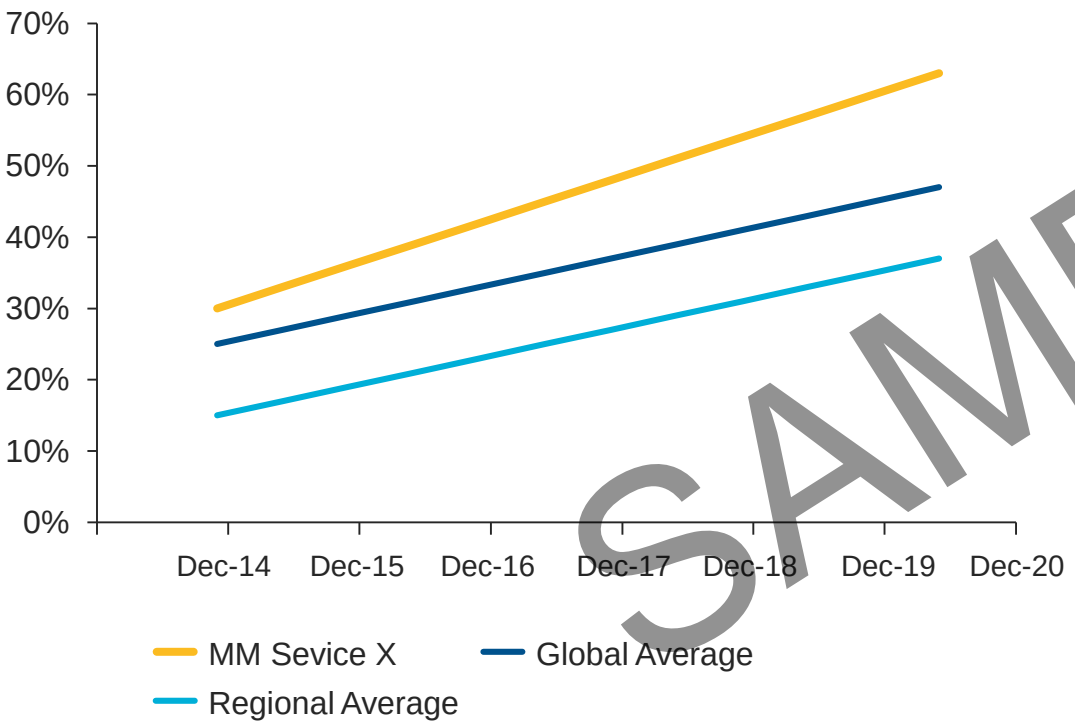
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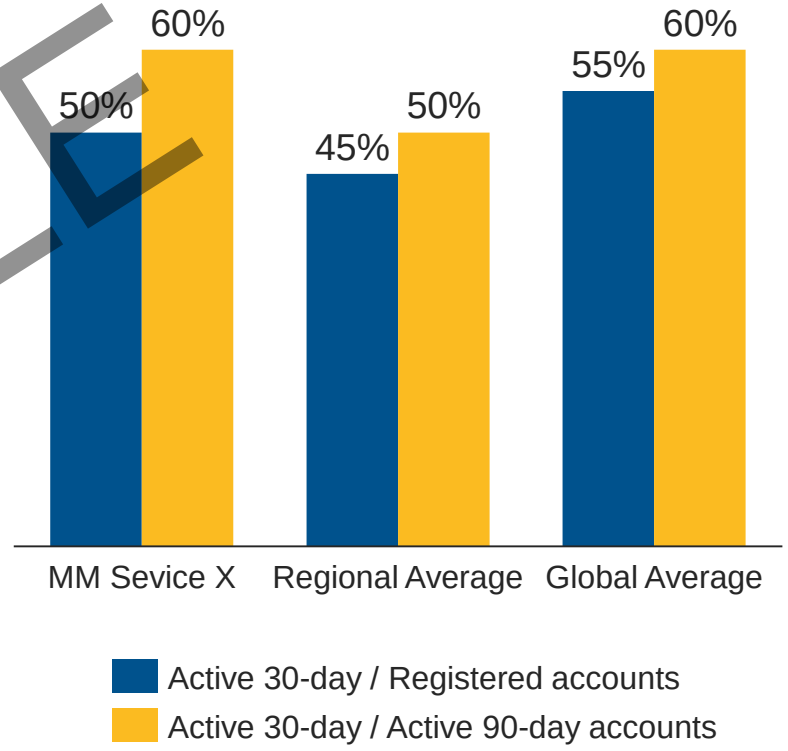
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Mobile money is becoming more essential as more than x million accounts are now active on a monthly basis

CUSTOMER ACTIVITY RATE: 30-DAY (JUNE 2020)



ACTIVE 30 DAY ACCOUNTS AS A PROPORTION OF ACTIVE 90 DAY AND REGISTERED ACCOUNTS (JUNE 2020)

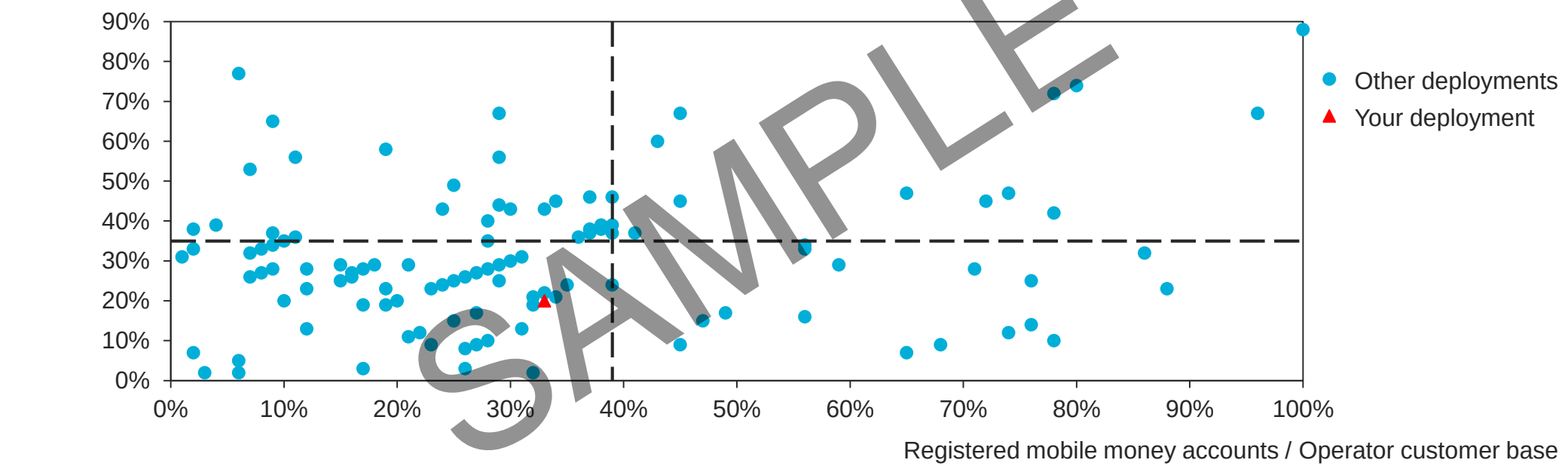


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Opportunities remain, as many deployments could either increase adoption, activity rates or both



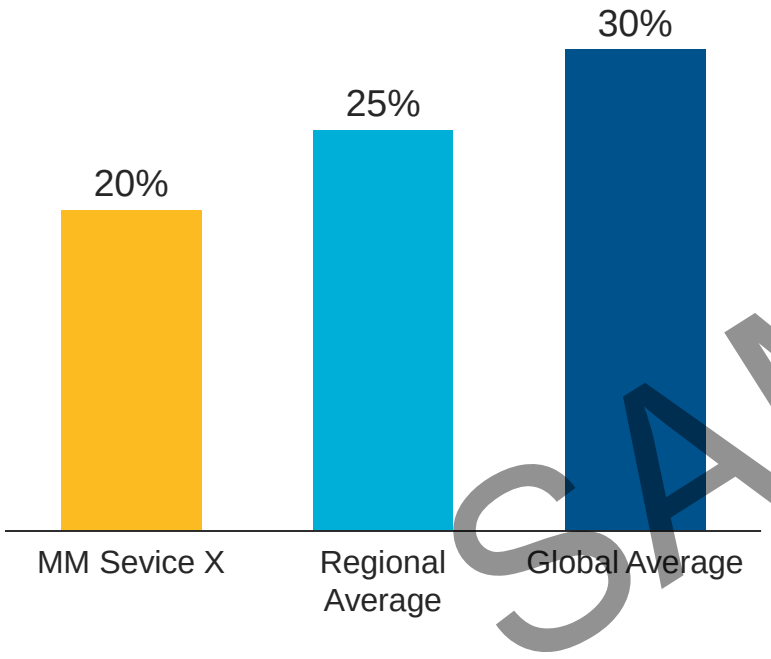
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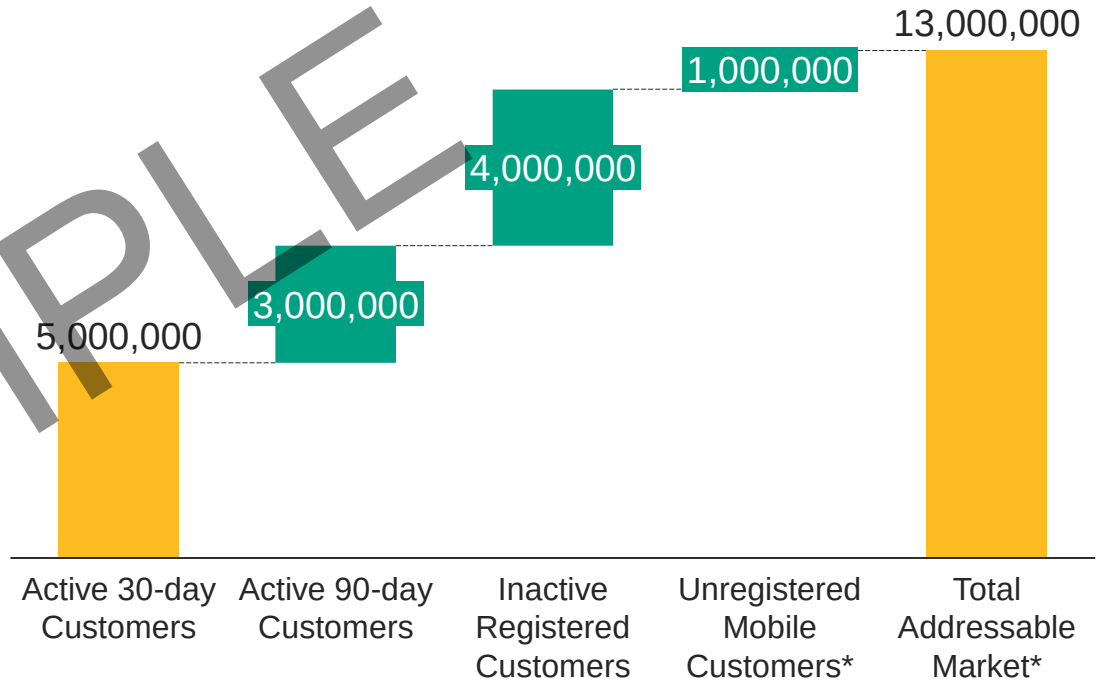
Source: GSMA Mobile Money, GSMAi

As registered accounts continues to grow, in many markets the main opportunity is to be found in activating inactive customers

ACTIVE 30-DAY CUSTOMER ACCOUNT GROWTH
(BETWEEN SEPTEMBER 2019 & JUNE 2020)



MISSED MOBILE MONEY OPPORTUNITY (JUNE 2020)



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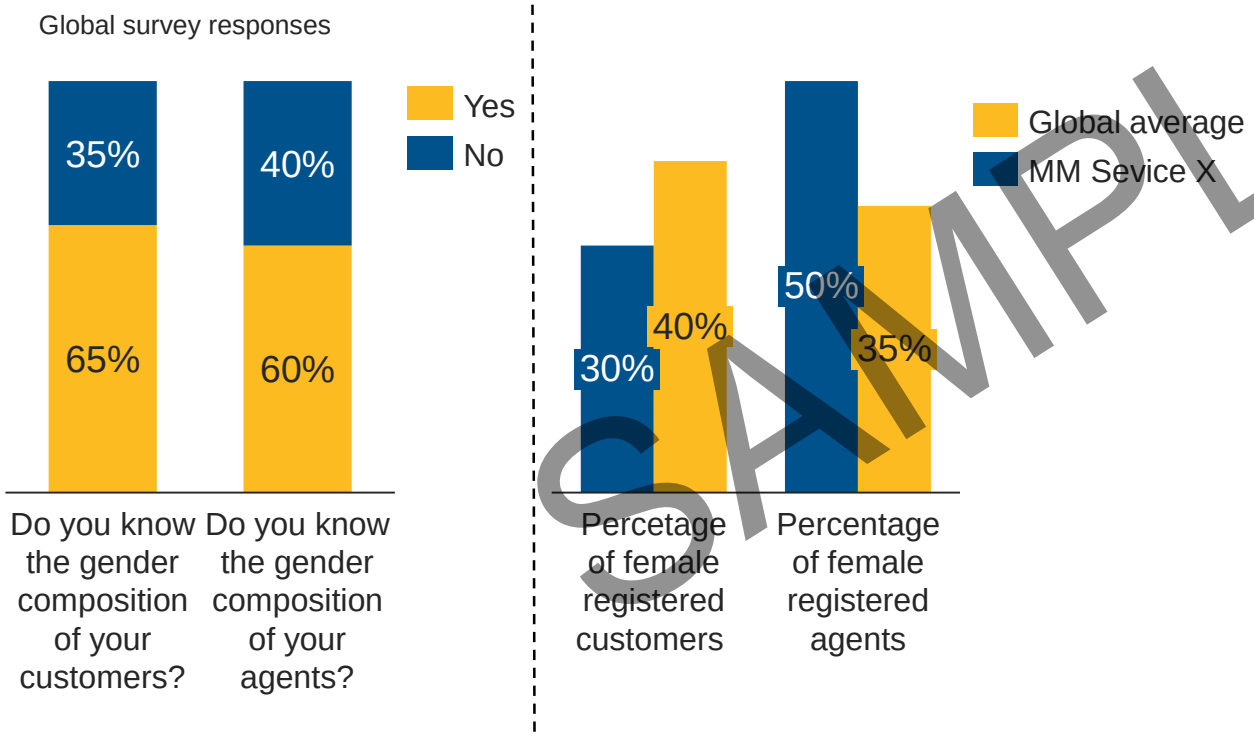
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*Unregistered Mobile Customers and Total Addressable Market refers to unique subscribers in the country where mobile money service is offered by a Non-MNO and refers to total sim cards if the service is offered by a MNO.

Regulators are increasingly interested in monitoring and tracking gender-disaggregated data, which remains a challenge for providers…

CUSTOMER AND AGENT GENDER BREAKDOWN (JUNE 2020)



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Trends - Customer and gender

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AGENTS

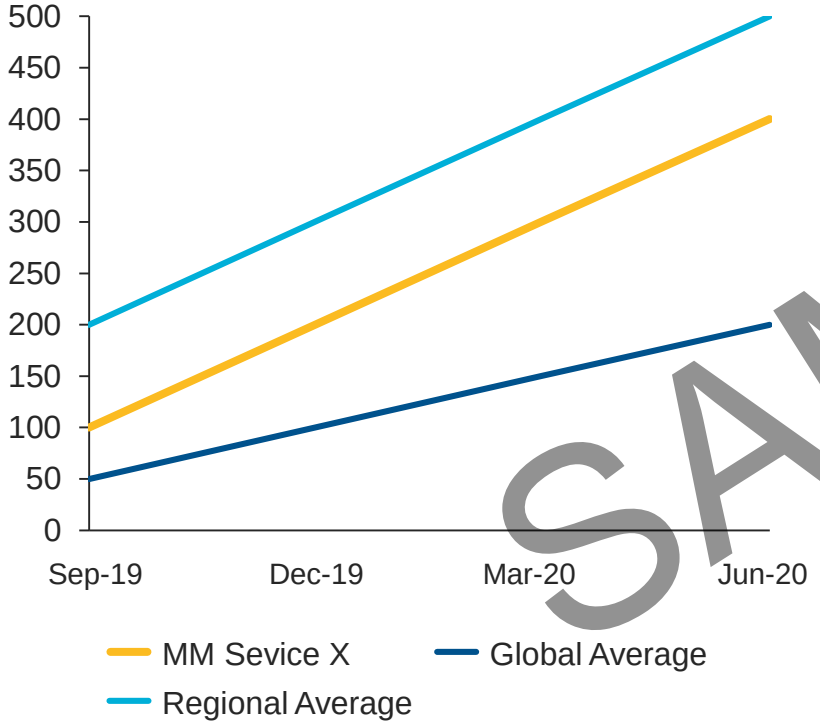
Findings from the State of the Industry Report

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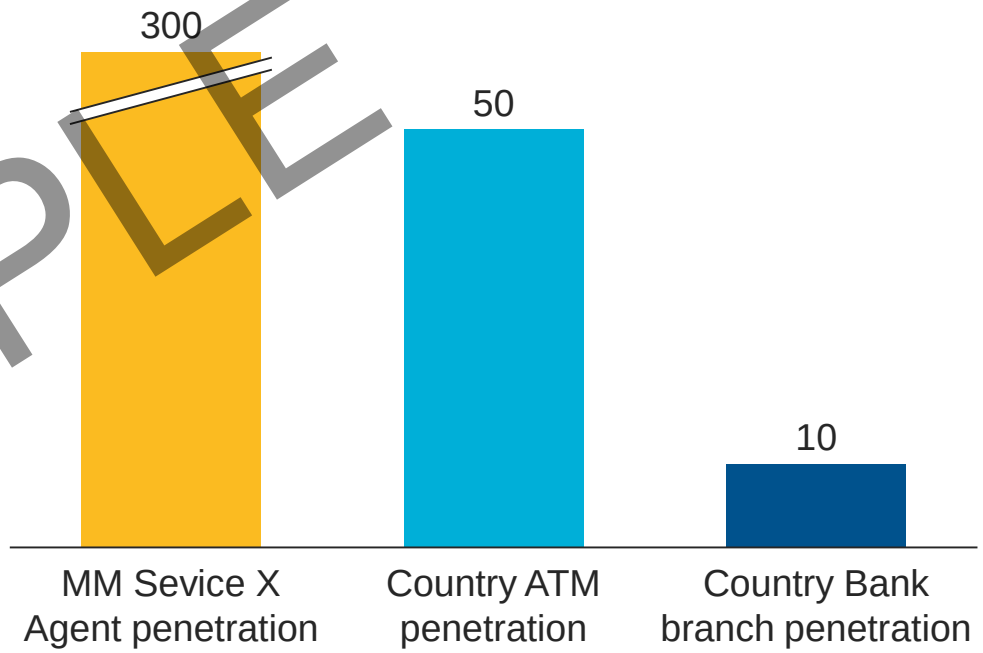
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Agent networks remain strong and continue to expand, reaching more financially underserved people…

NUMBER OF REGISTERED AGENTS
PER 100,000 ADULTS



ACTIVE MOBILE MONEY AGENTS VS. ATMS VS. BANKS
UNITS PER 100,000 ADULTS



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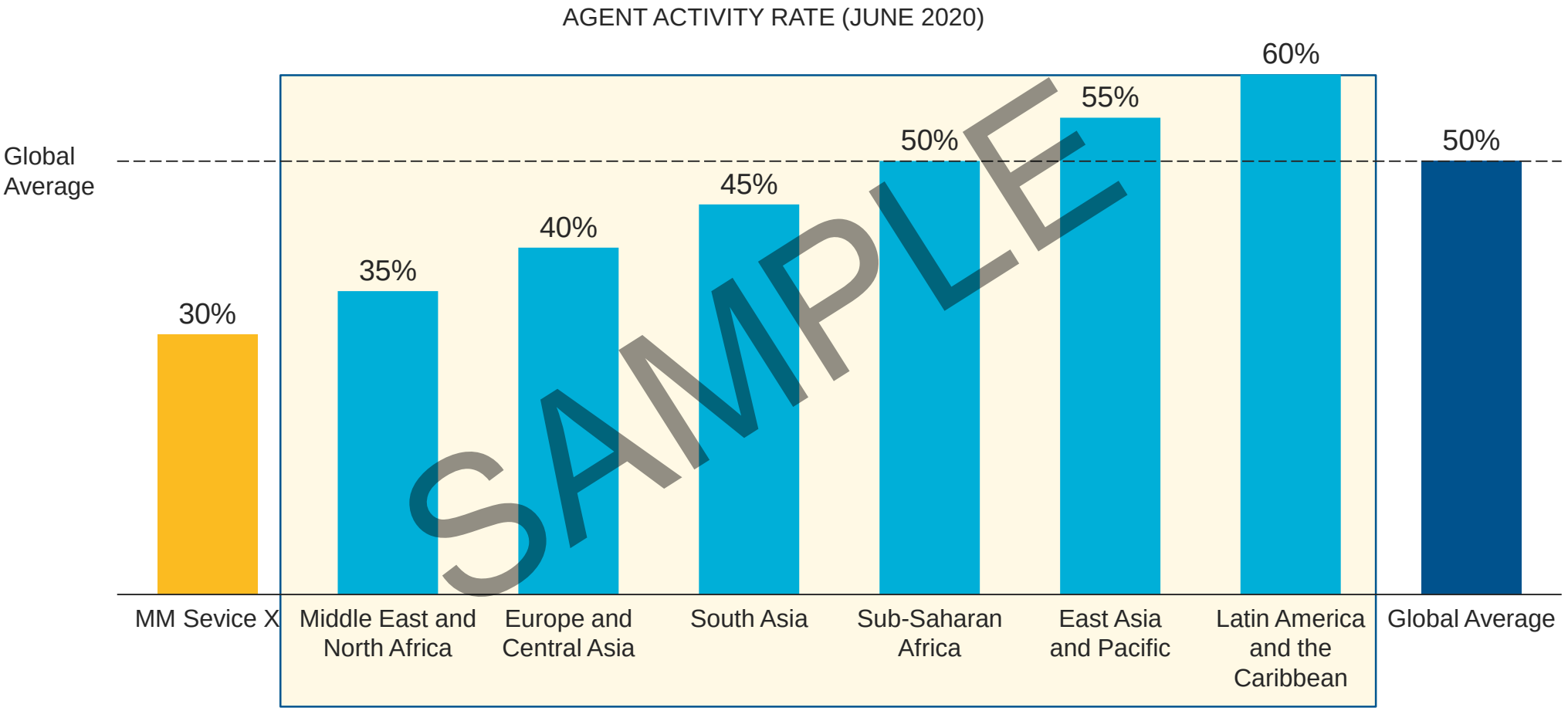
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Source: GSMA, FAS (IMF), World Bank

… and proved essential as active agents digitised more than $x million per day in 2020





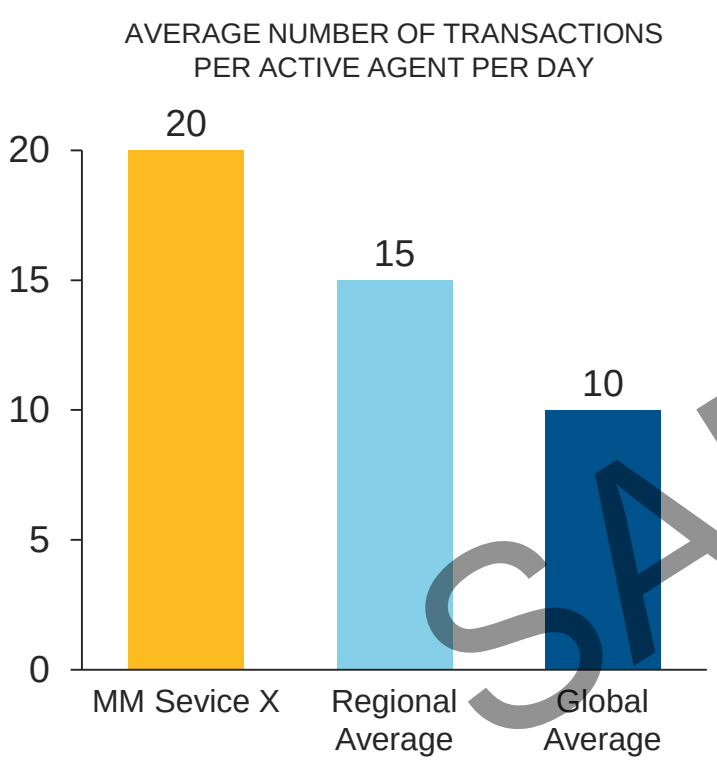
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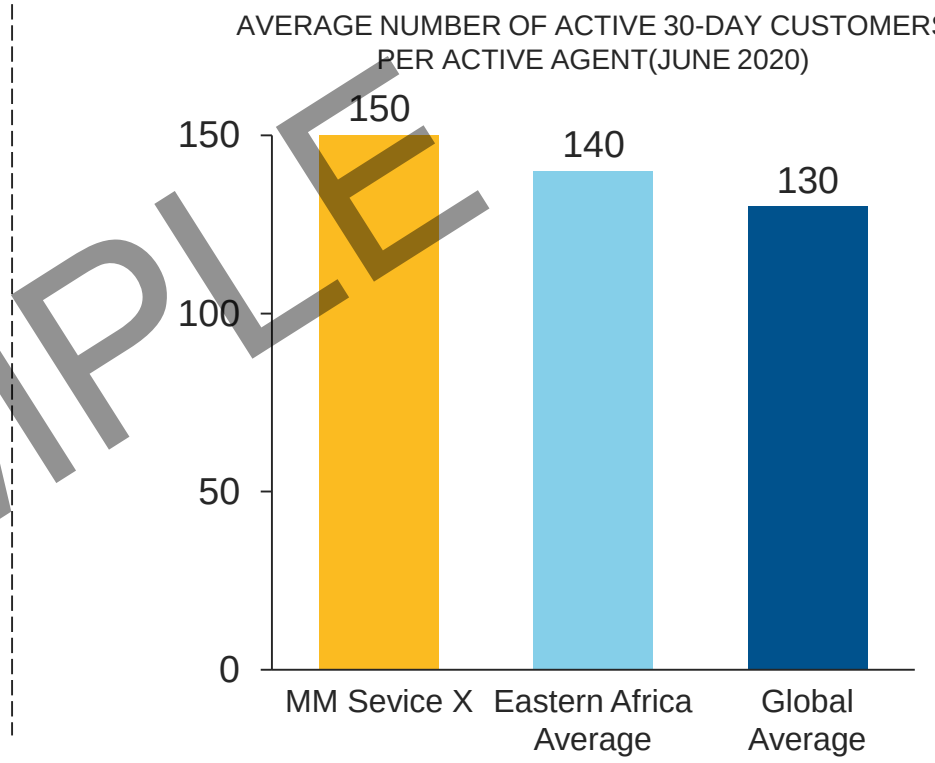
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The number of transactions and active customers per agent show both the effectiveness of agent networks, but also potential pressures points







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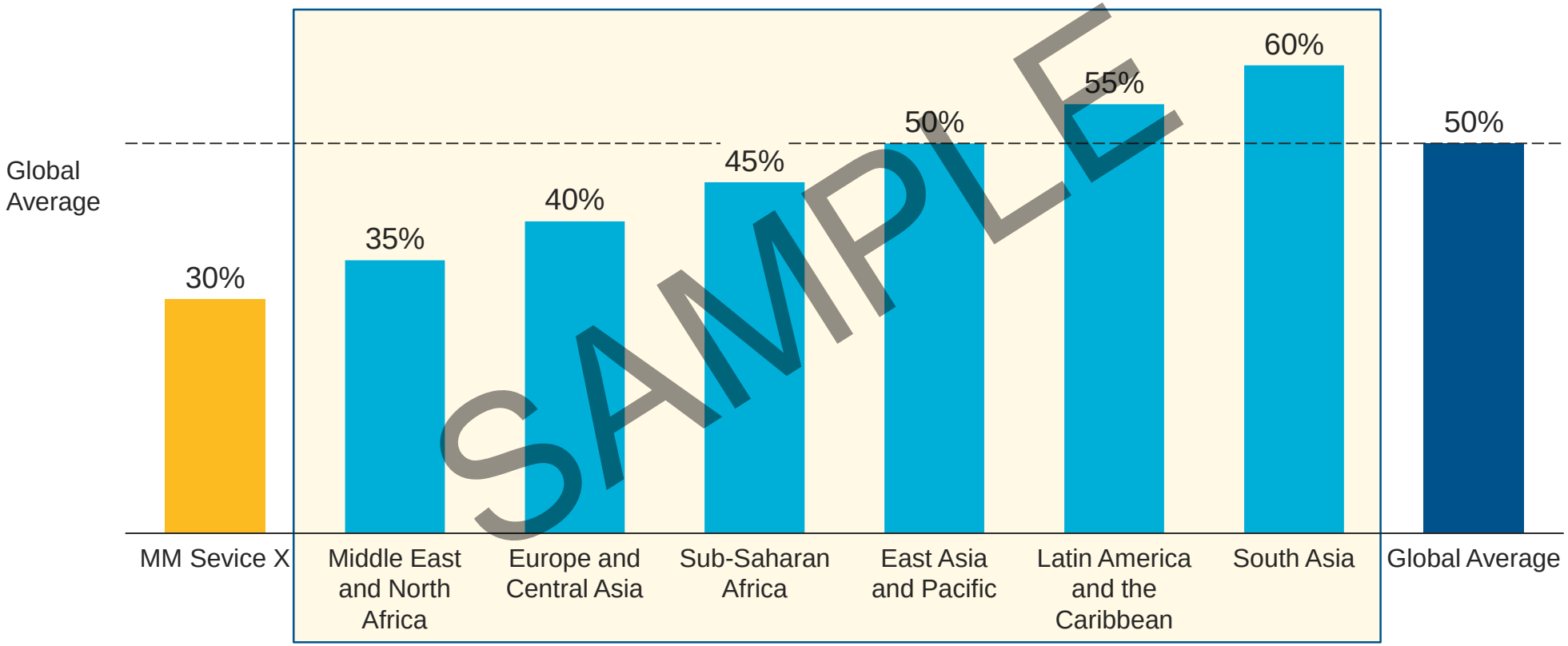
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Calculation for the left figure: *(Total cash-ins + cash-outs) / active agents / 30 days*

On average, over x per cent of mobile money revenue globally was paid out as agent commissions

REVENUES PAID OUT AS AGENT COMMISSIONS (%) – JUNE 2020



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USAGE

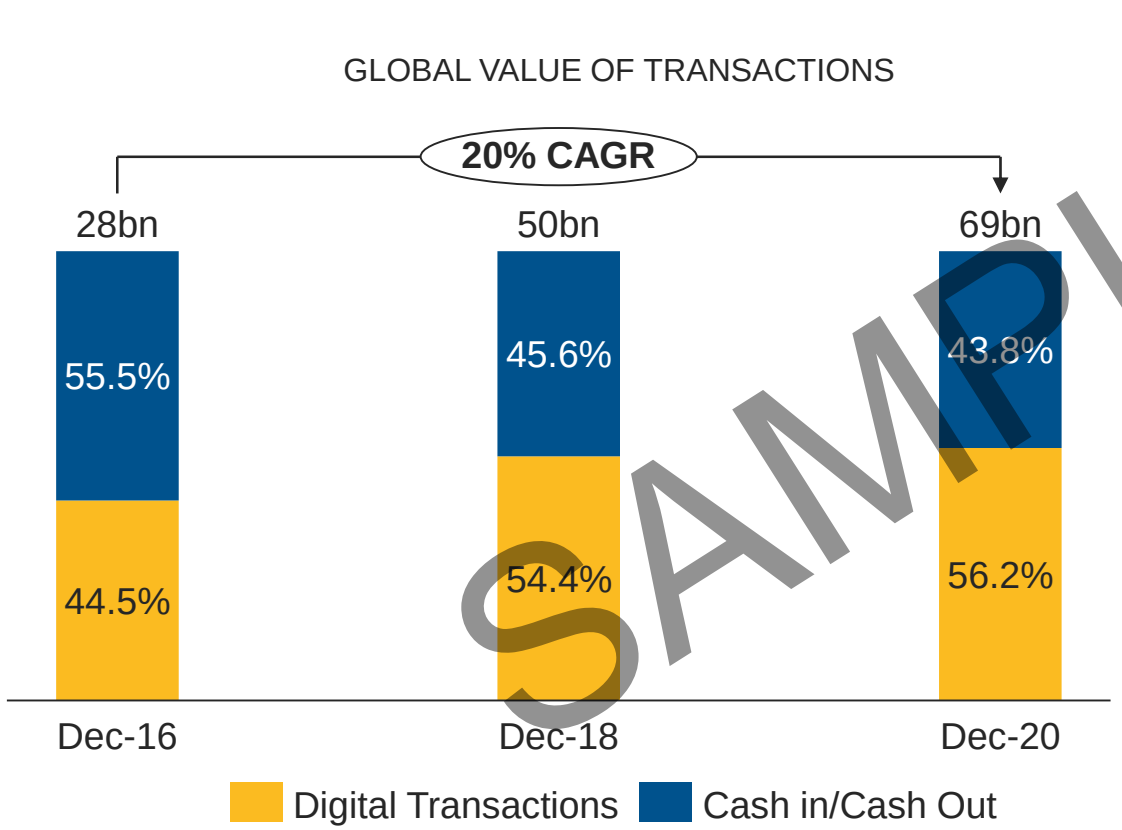
Findings from the State of the Industry Report

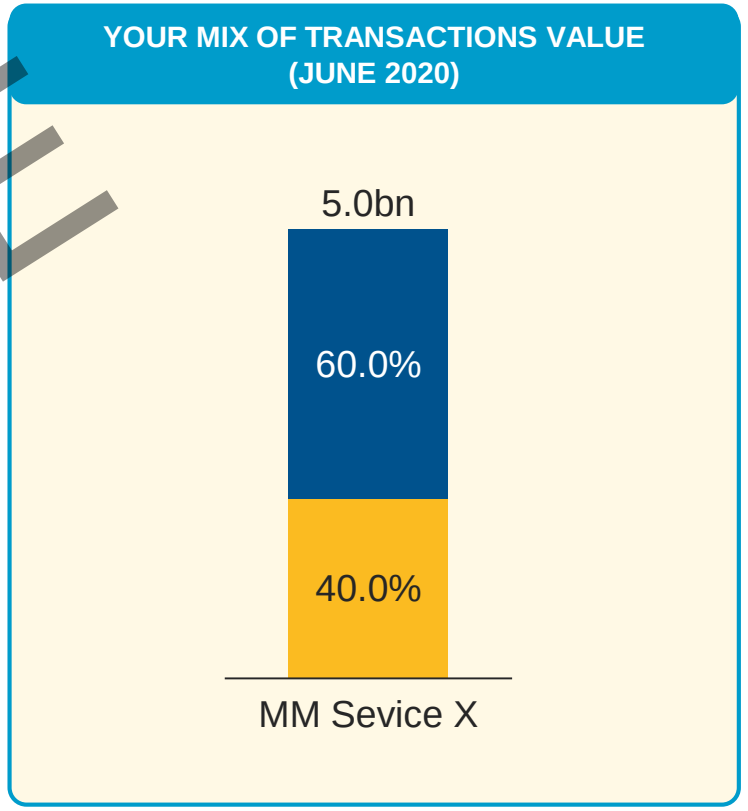
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The value of digital transactions processed via mobile money exceed cash transactions, indicating a maturing digital transaction ecosystem







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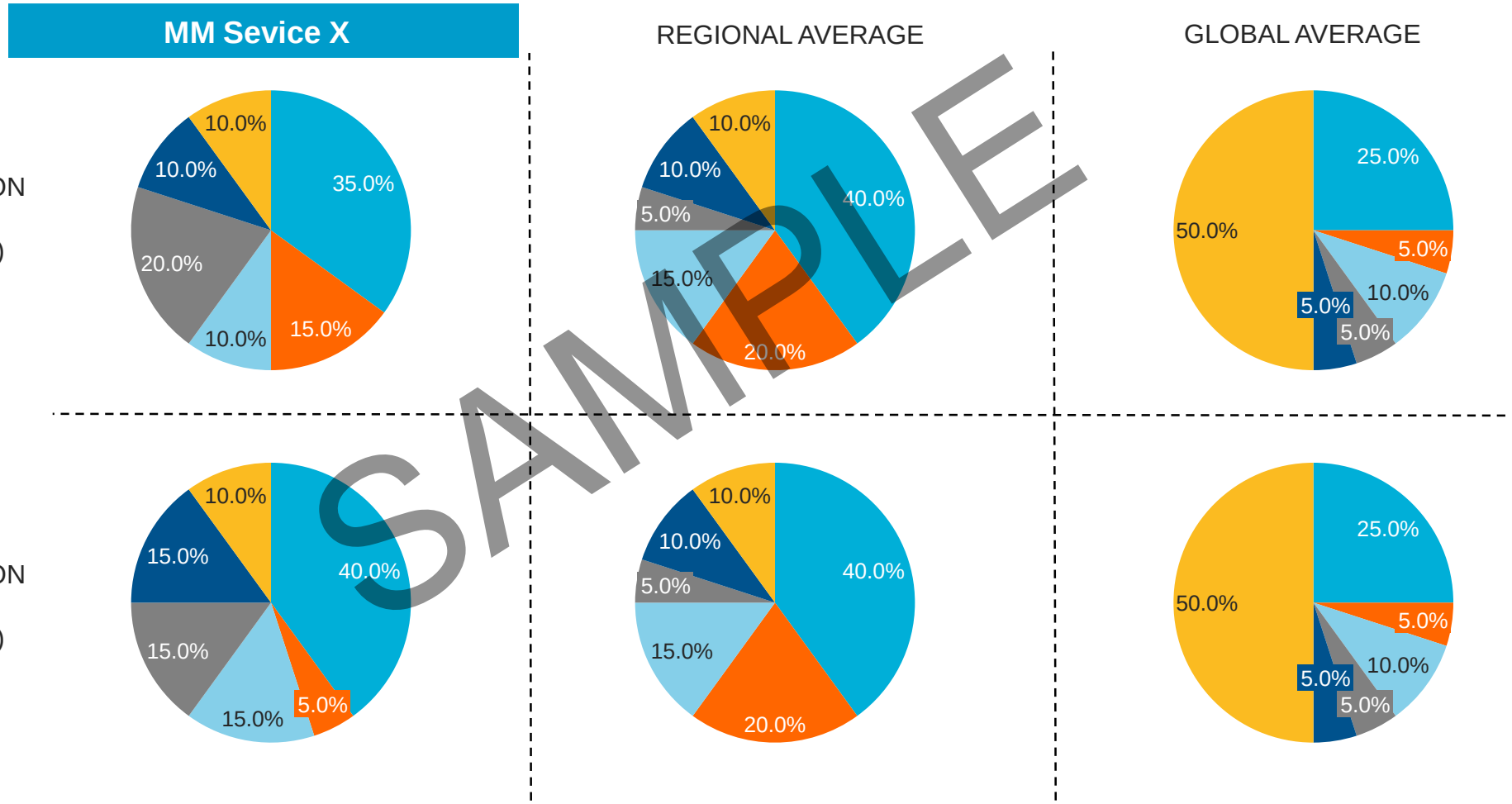
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Please note: At a global level, the share of OTC transactions are negligible therefore OTC transactions are included in the '*Global value of transactions*' but are excluded from '*Your mix of transactions value*'.

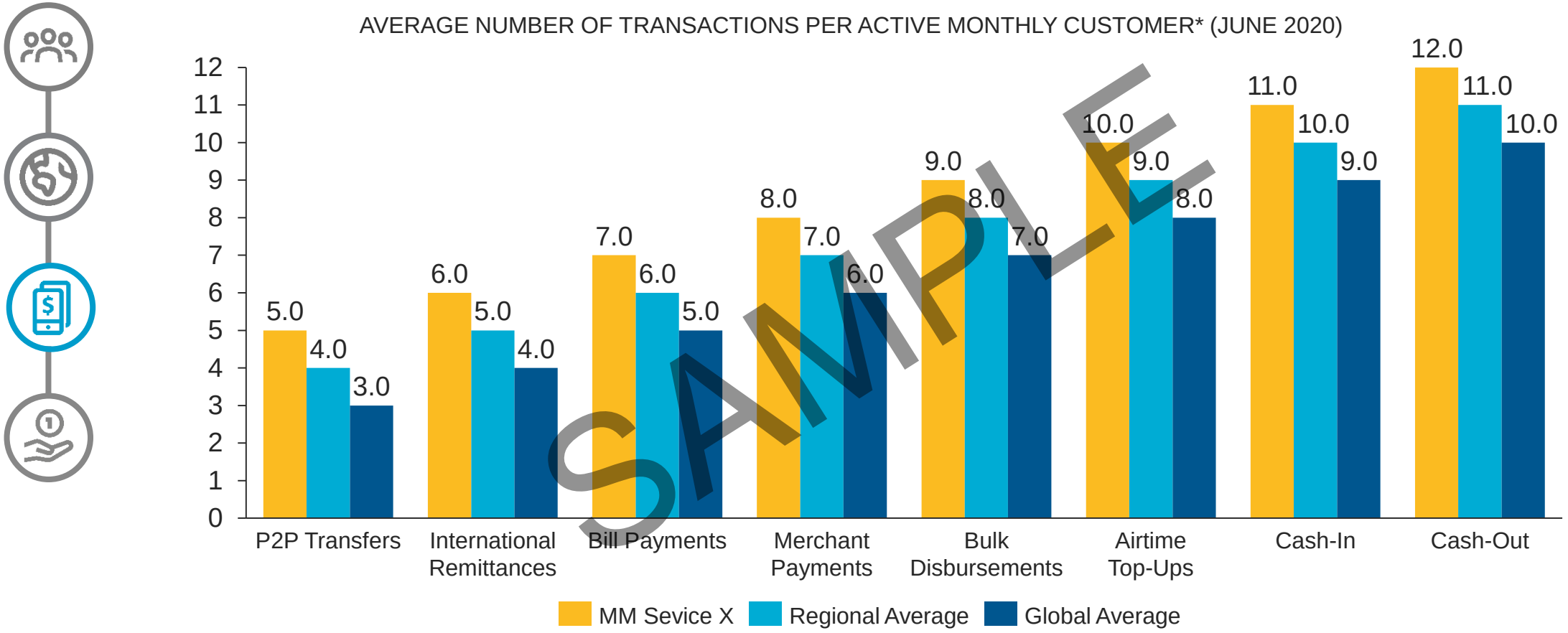
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Ecosystem transactions

A month in the life of an active mobile money customer: Average number of transactions per active customer per product type



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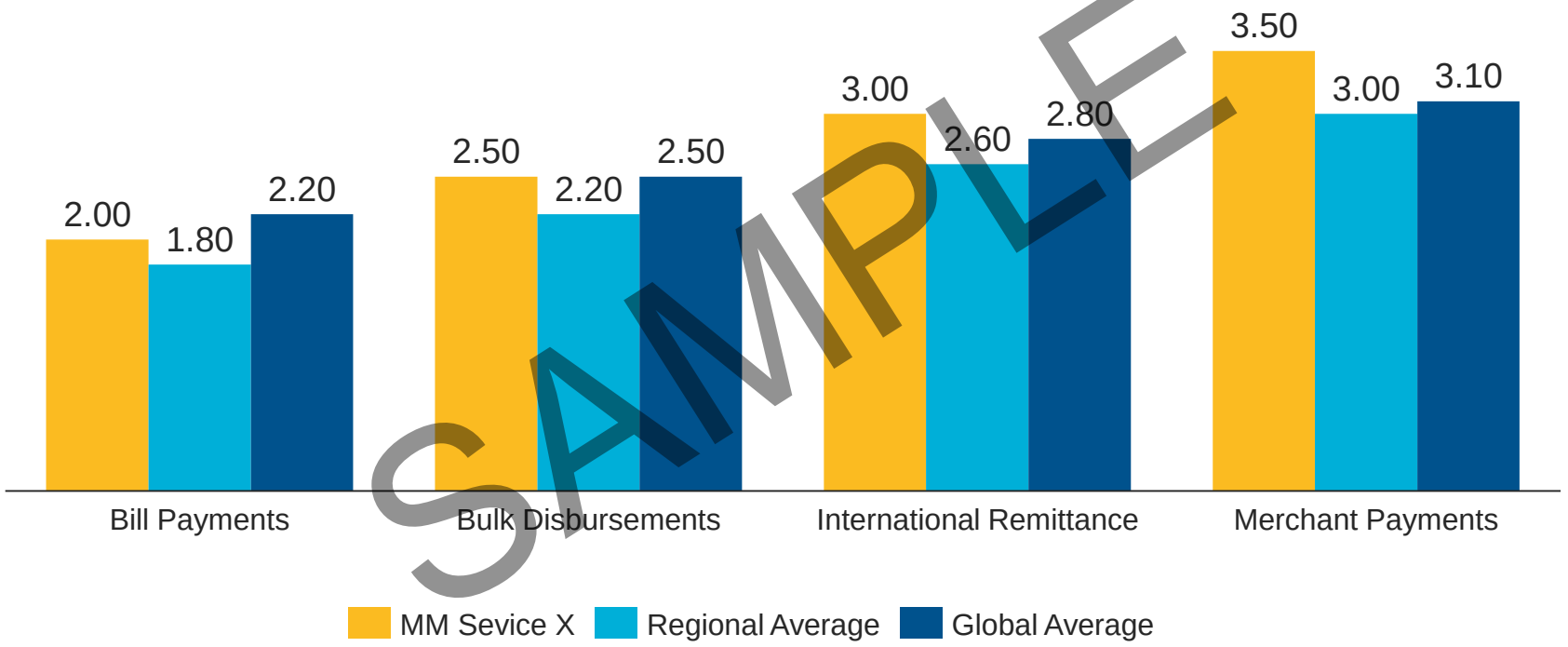
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Note: Monthly customers on this chart includes active 30-day accounts + monthly OTC customers

Number of transactions per unique account per month





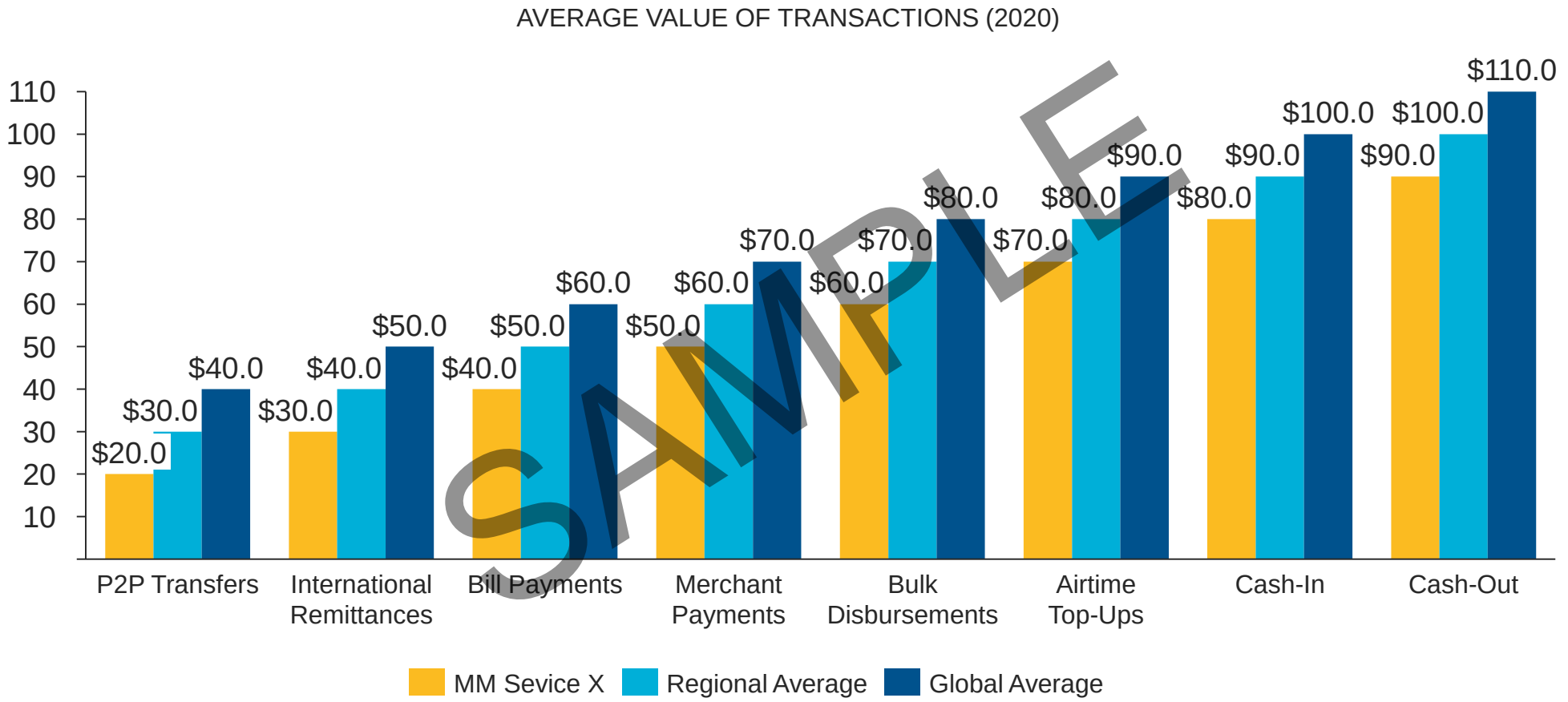
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A month in the life of an active mobile money customer: Average value of transactions per active customer per product type





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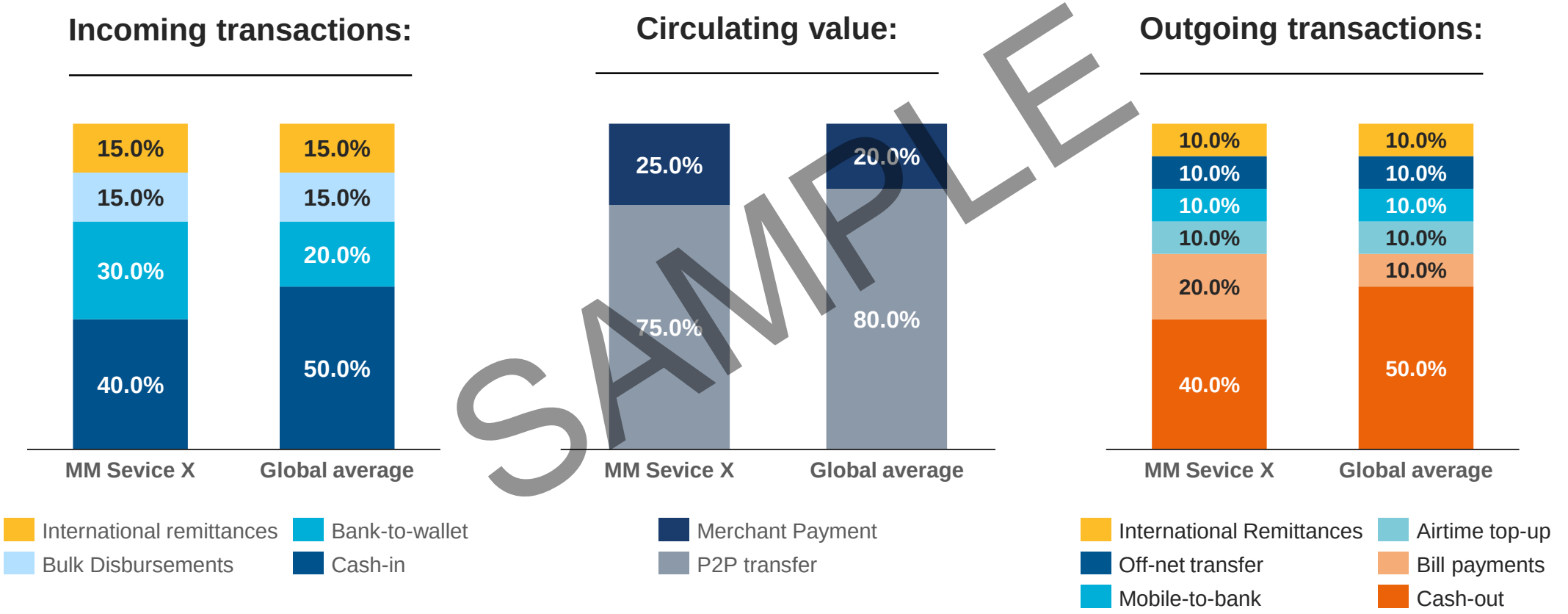
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Note: The ticket size of each transaction is calculated on the total values / total volumes

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TRANSACTIONS VALUES (JUNE 2020)

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Note: Digital transactions: P2P transfers, international remittances, bank-to-mobile transfers, bill payments, bulk disbursements, mobile-to-bank transfers, merchant payments, airtime top-ups; Cash-based transactions: cash-in and cash-out



Findings from the State of the Industry Report

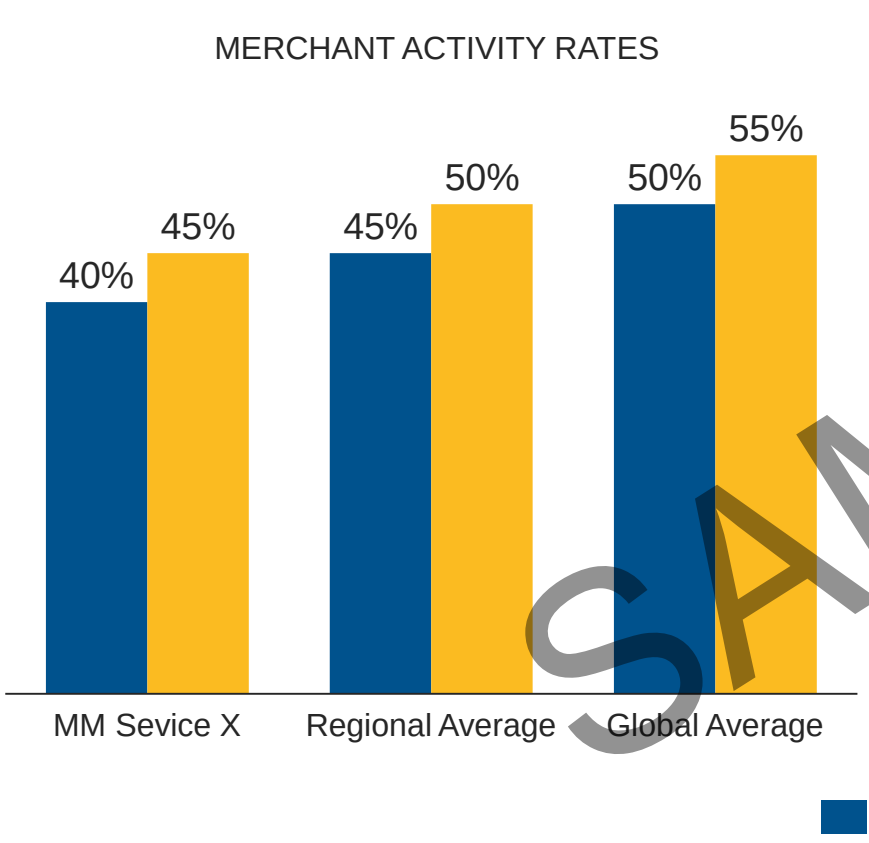
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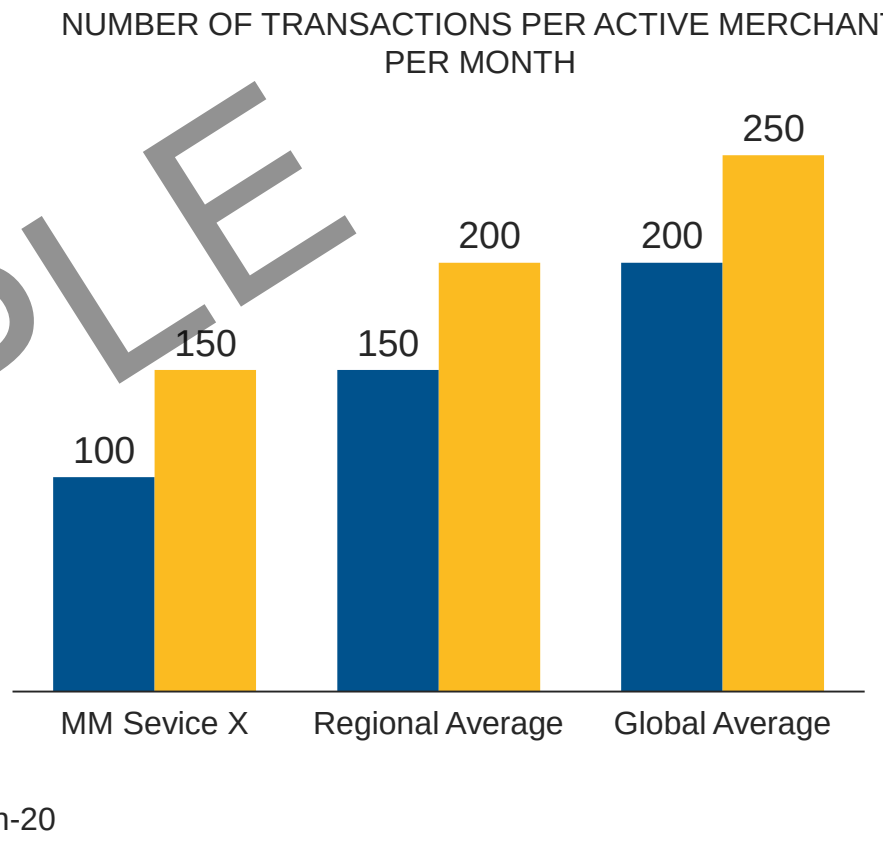
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ECOSYSTEM / ADJACENT SERVICES

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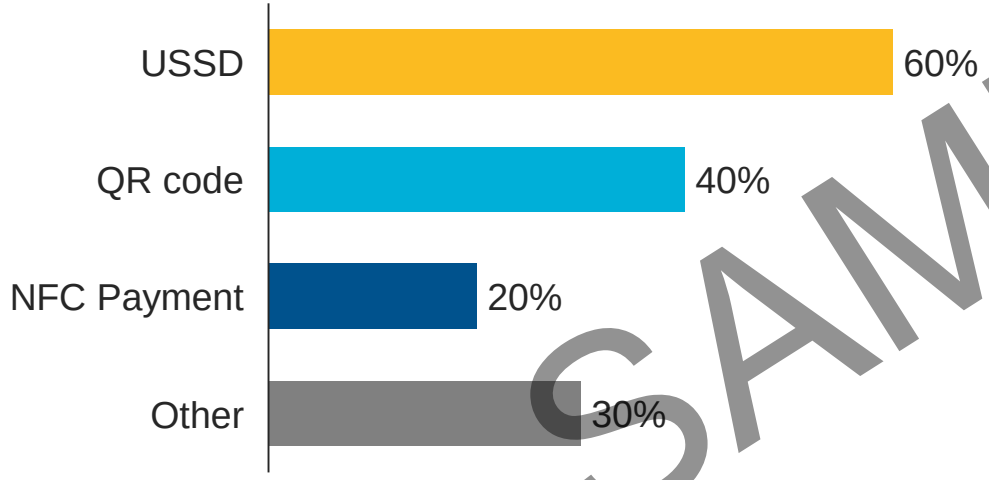
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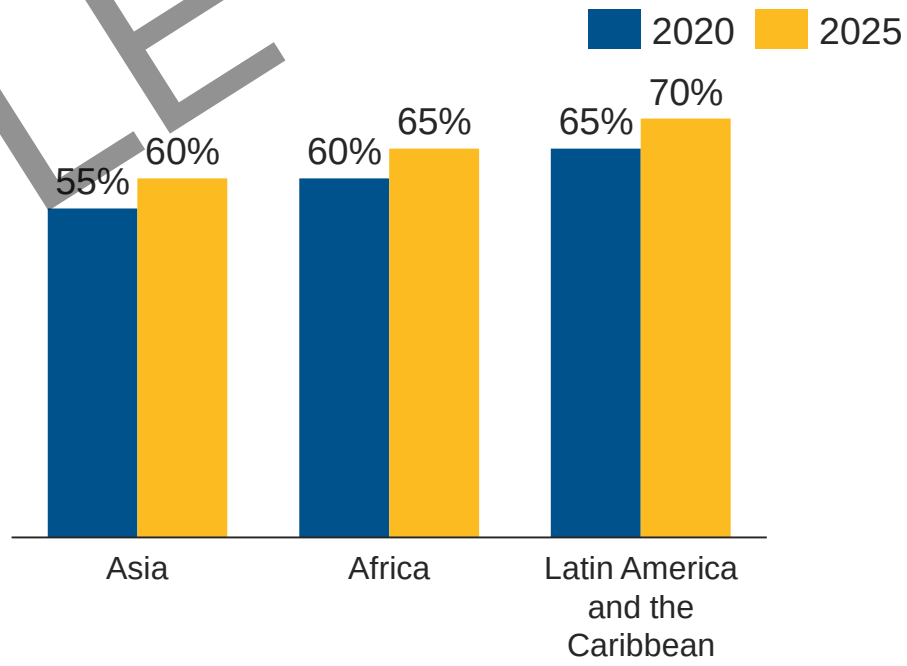
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PERCENTAGE OF MERCHANTS ACCEPTING CHANNELS (JUNE 2020)



SMARTPHONE PENETRATION



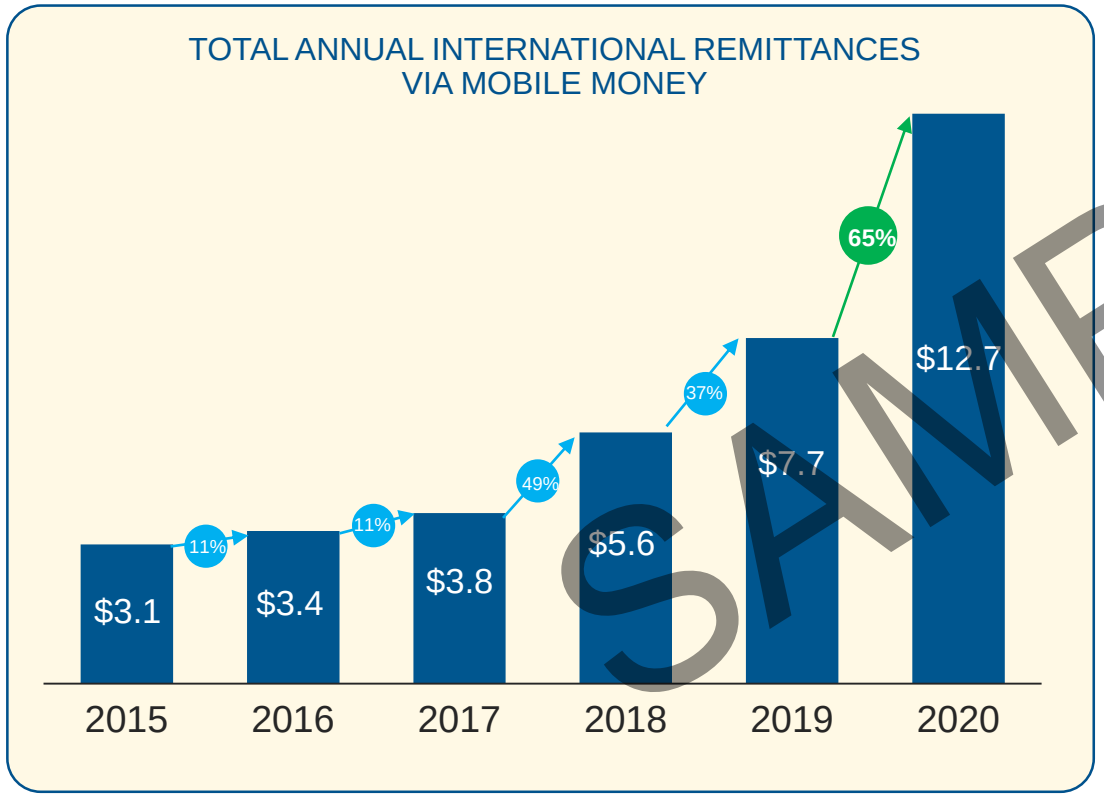
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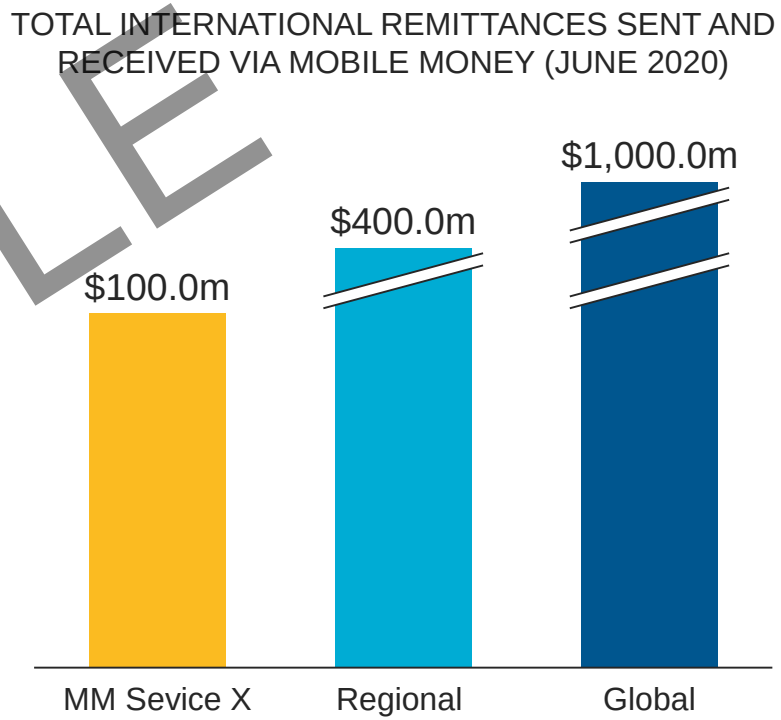
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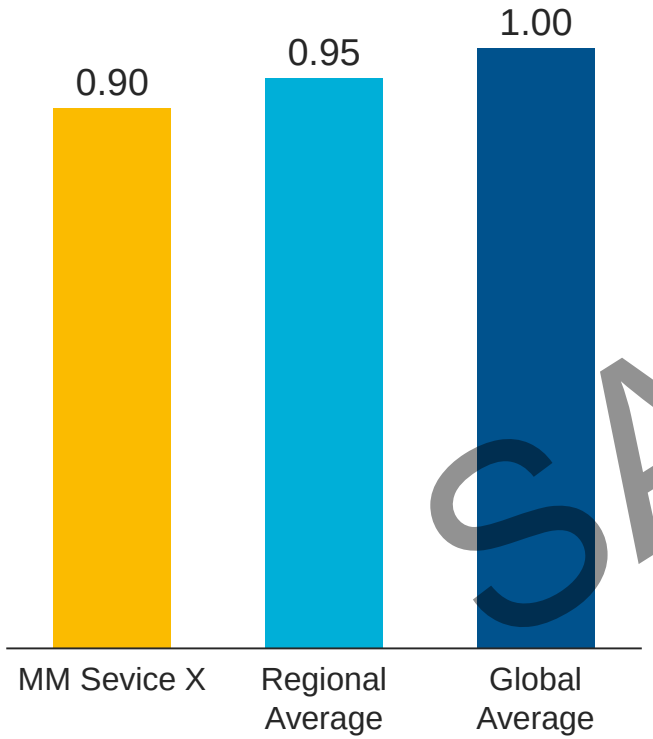
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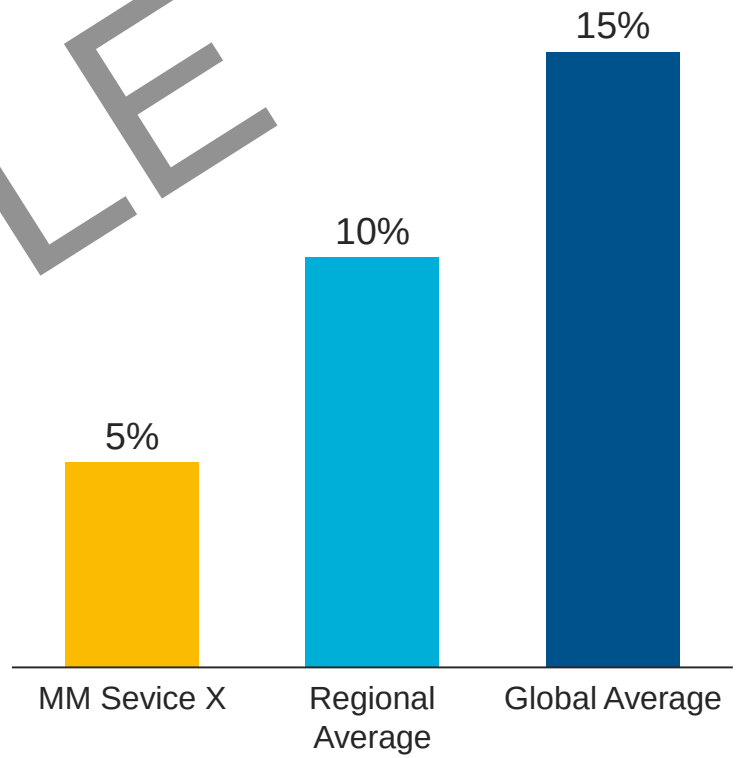
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BANK-TO-MOBILE / MOBILE-TO-BANK RATIO



BANK INTEROPERABLE TRANSACTIONS AS A PROPORTION OF TOTAL MOBILE MONEY P2P TRANSACTION VOLUMES



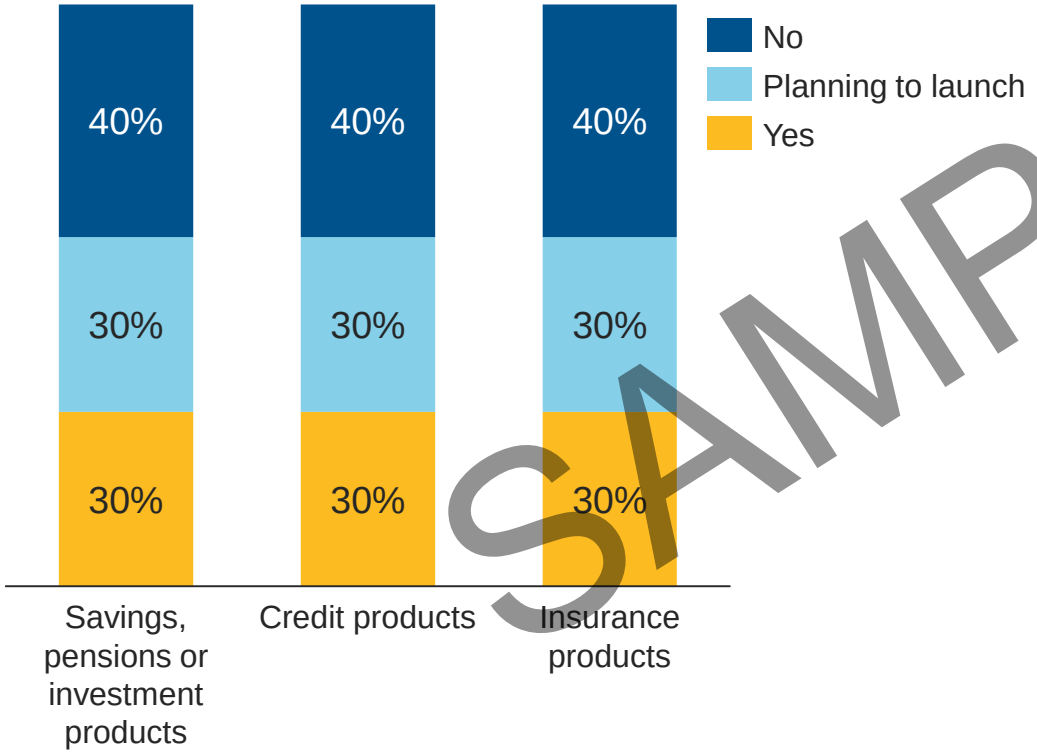
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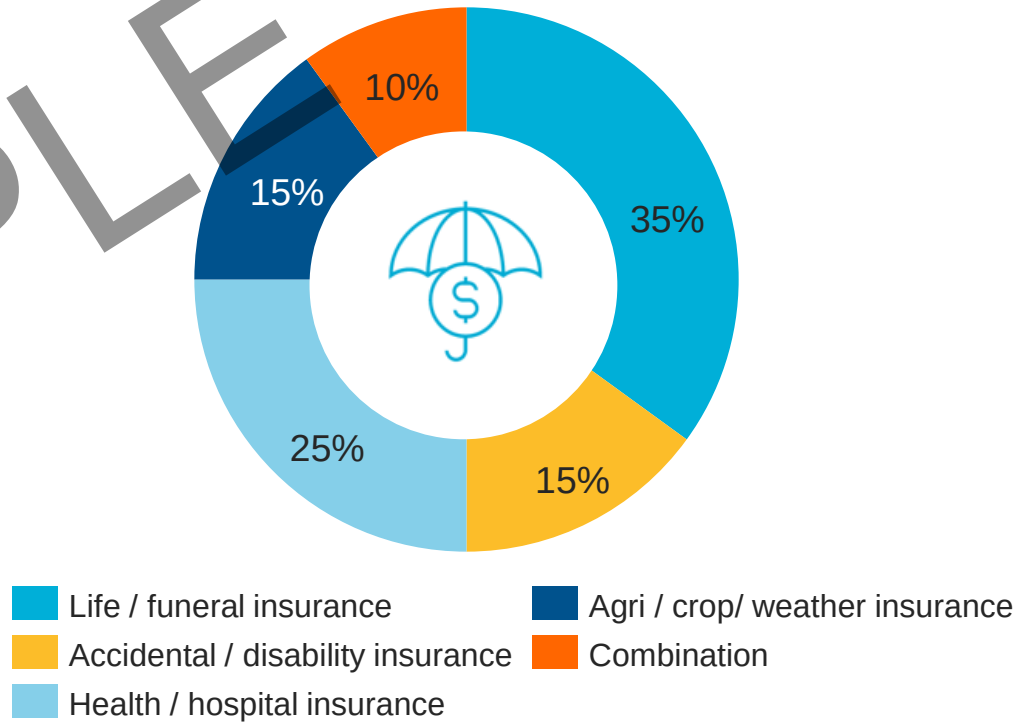
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SAVINGS, CREDIT AND INSURANCE PRODUCTS OFFERED, GLOBAL AVERAGE



INSURANCE PRODUCTS BREAKDOWN, GLOBAL AVERAGE



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REVENUES & INVESTMENTS

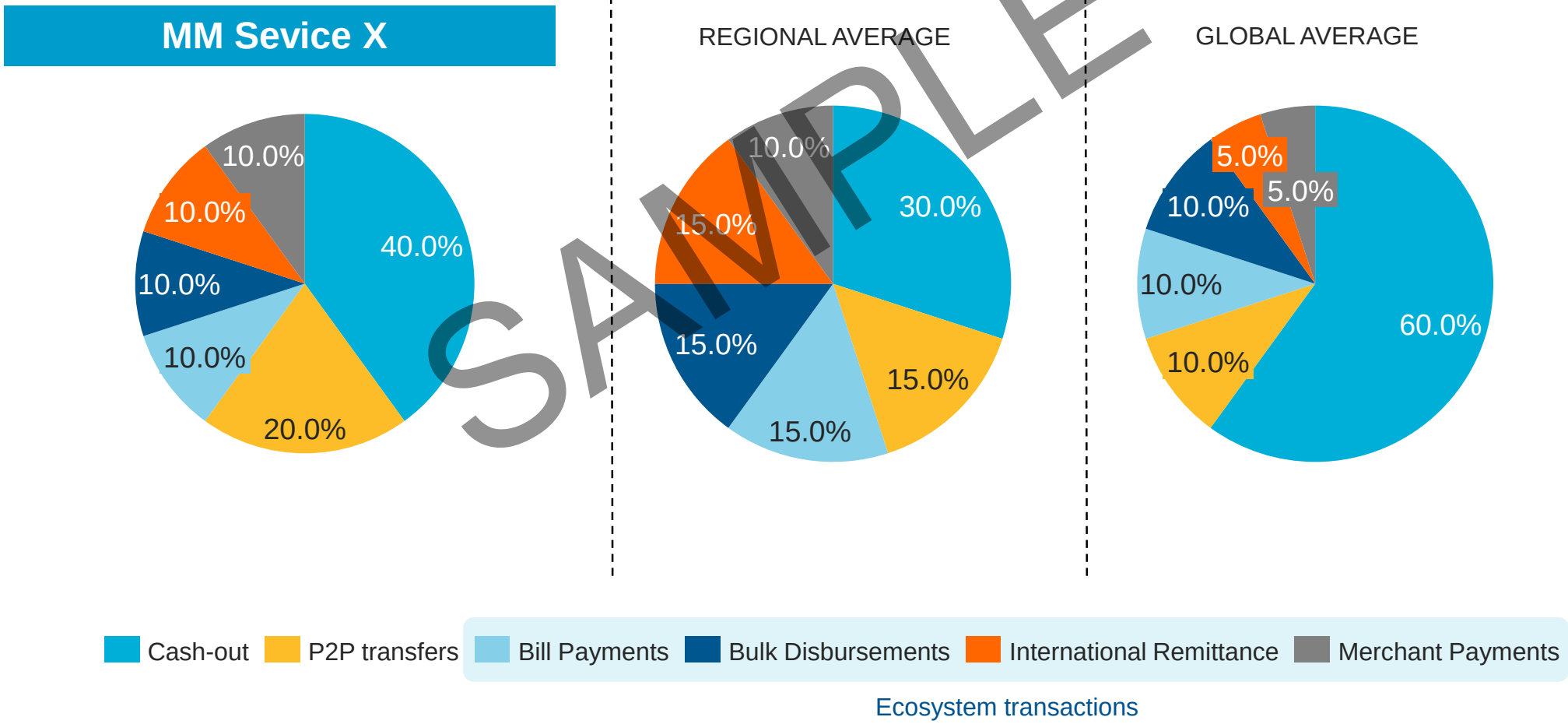
Findings from the State of the Industry Report

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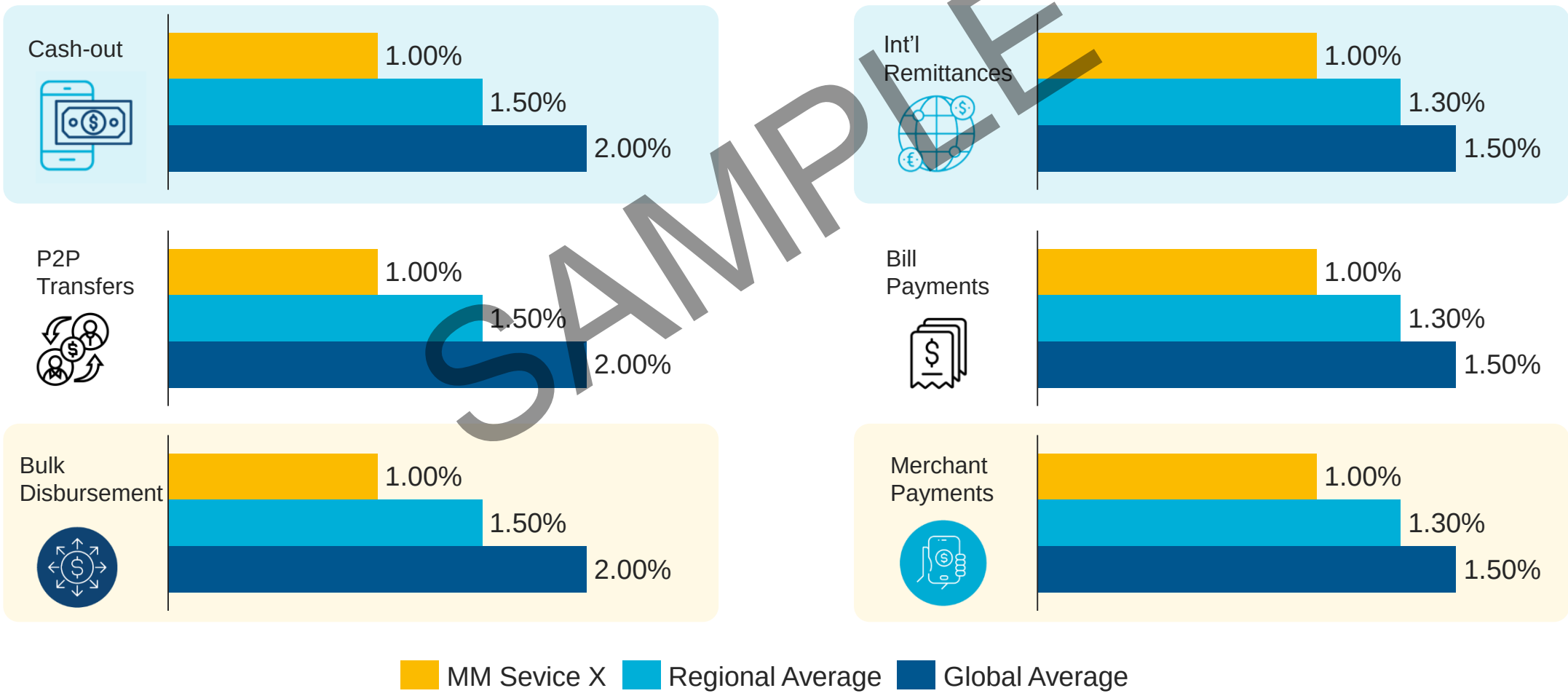
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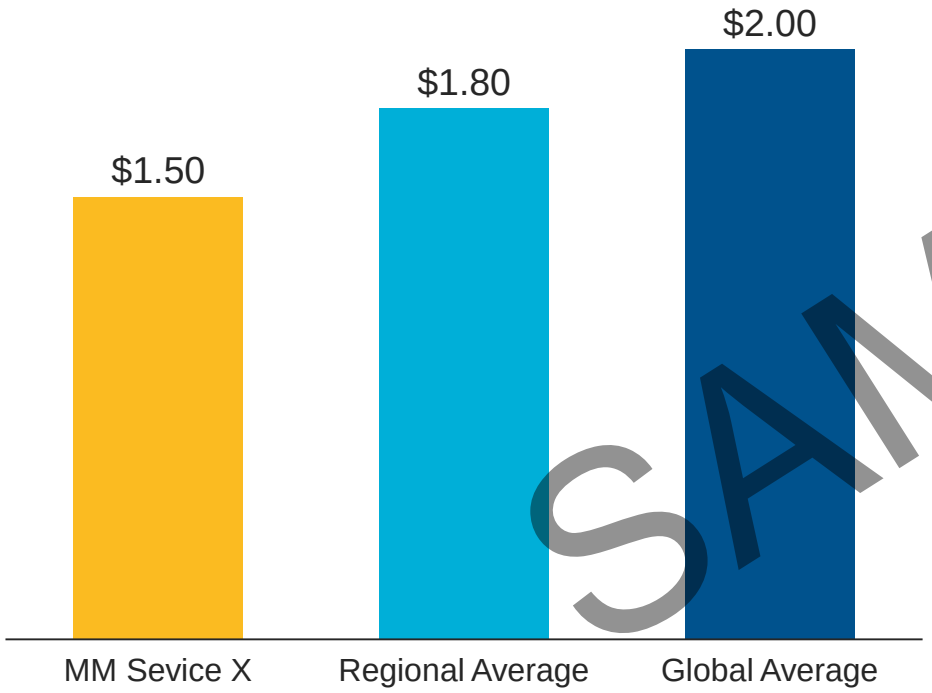
PERCENTAGE REVENUE PER DOLLAR TRANSACTED,
USD – JUNE 2020

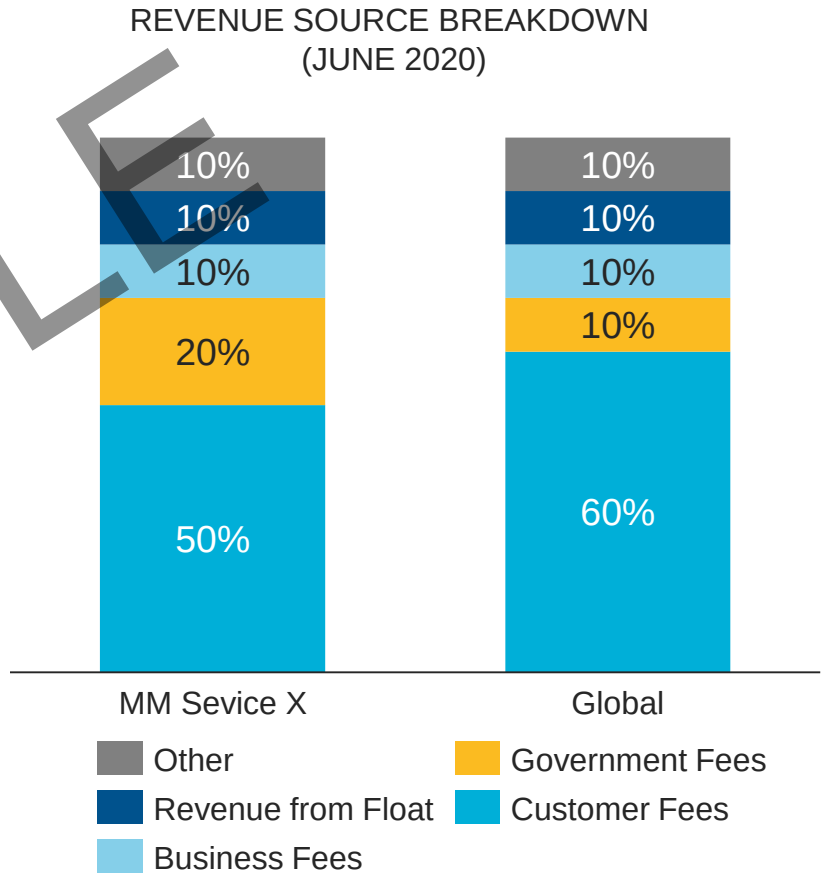


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The Mobile Money Programme is supported by The Bill & Melinda Gates Foundation.

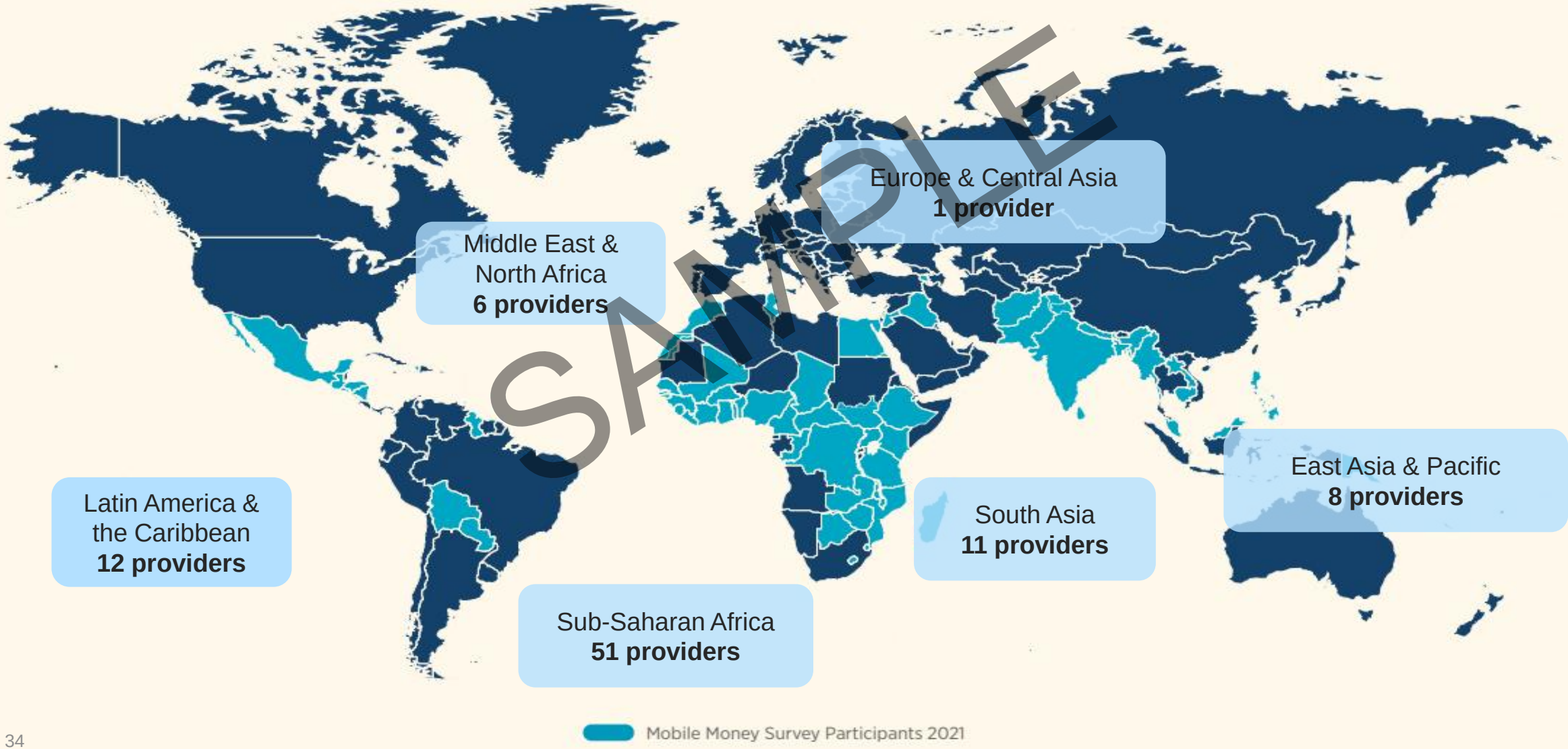
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APPENDIX

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Analysis is based on mobile money providers who participated in the 2021 Global Adoption Survey



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Methodology

The annual GSMA Global Adoption Survey is designed to capture quantitative information about the performance of mobile financial services around the world. All service providers represented in the GSMA Mobile Money Deployment Tracker were invited to participate in the survey. Respondents supplied standardised operational metrics about their services on a confidential basis. Published market sizing is anonymous and aggregated at the regional and global level.

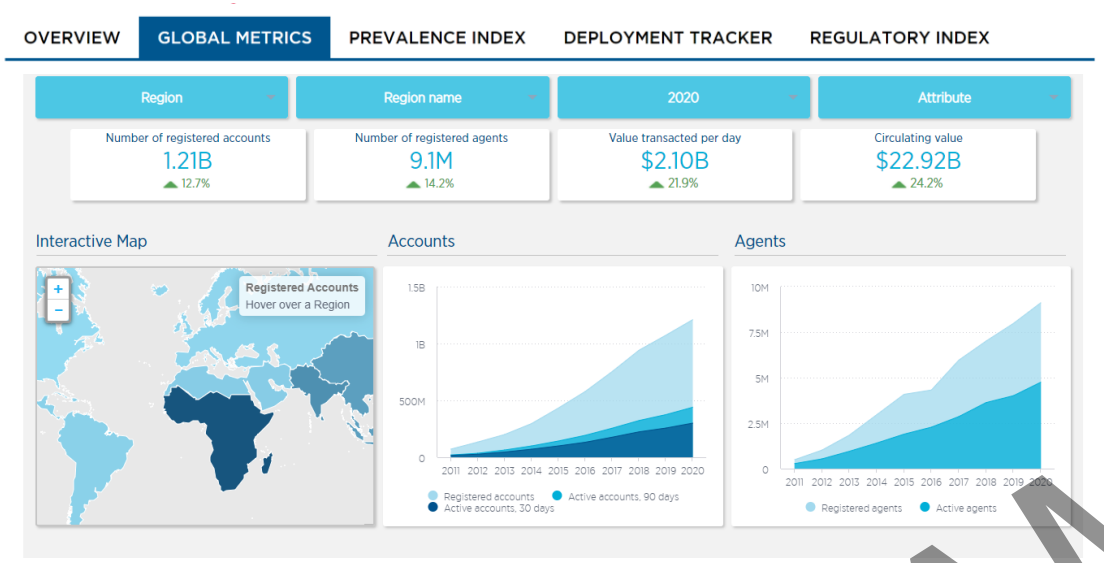
The GSMA Mobile Money programme uses a proprietary modelling approach to estimate mobile money indicators at a global, regional and country level. This allows us to fill gaps in participation in the annual Global Adoption Survey and generate aggregate numbers for the State of the Industry reports.

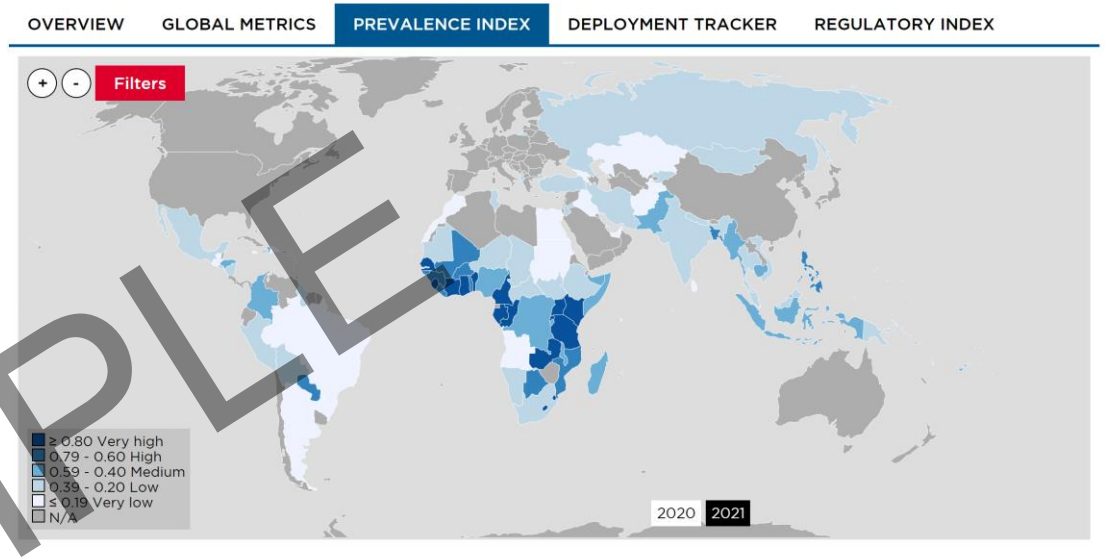
Our methodology combines multiple approaches to market sizing, following five main steps:

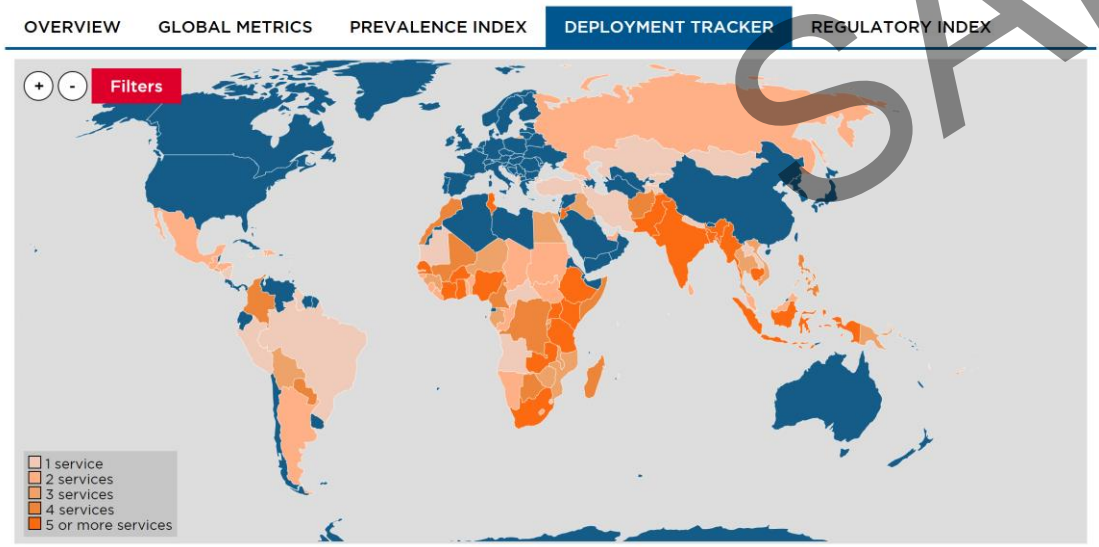
1. Consolidation of industry data
2. Country clustering
3. Formulation of guiding principles
4. Modelling
5. Validation

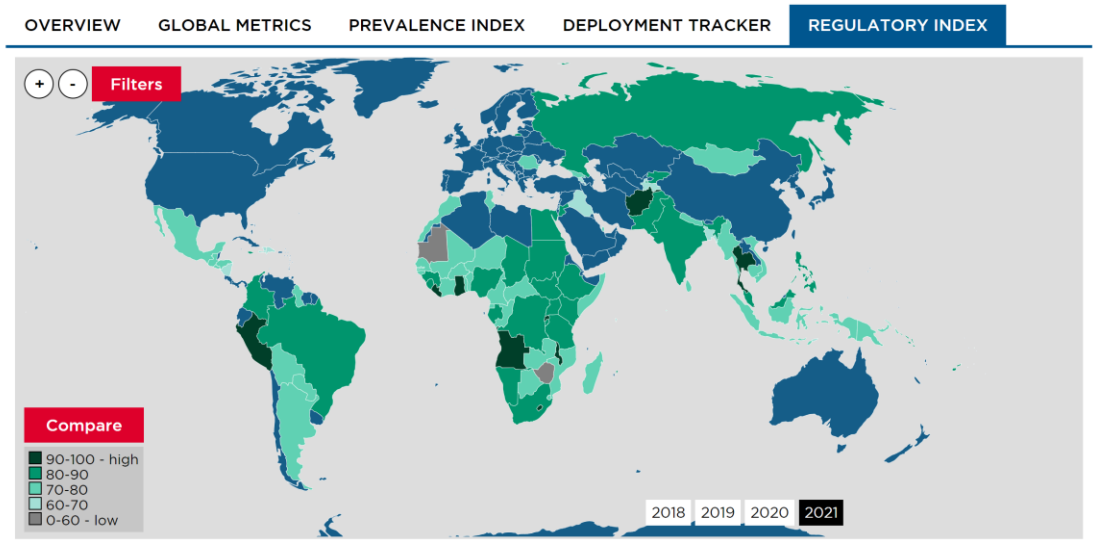
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Mobile Money Metrics









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gsma.com/mobilemoneymetrics

About the GSMA Mobile Money Programme

Our **mission** is to support our members and industry stakeholders to increase the utility and sustainability of mobile money services and increase financial inclusion.

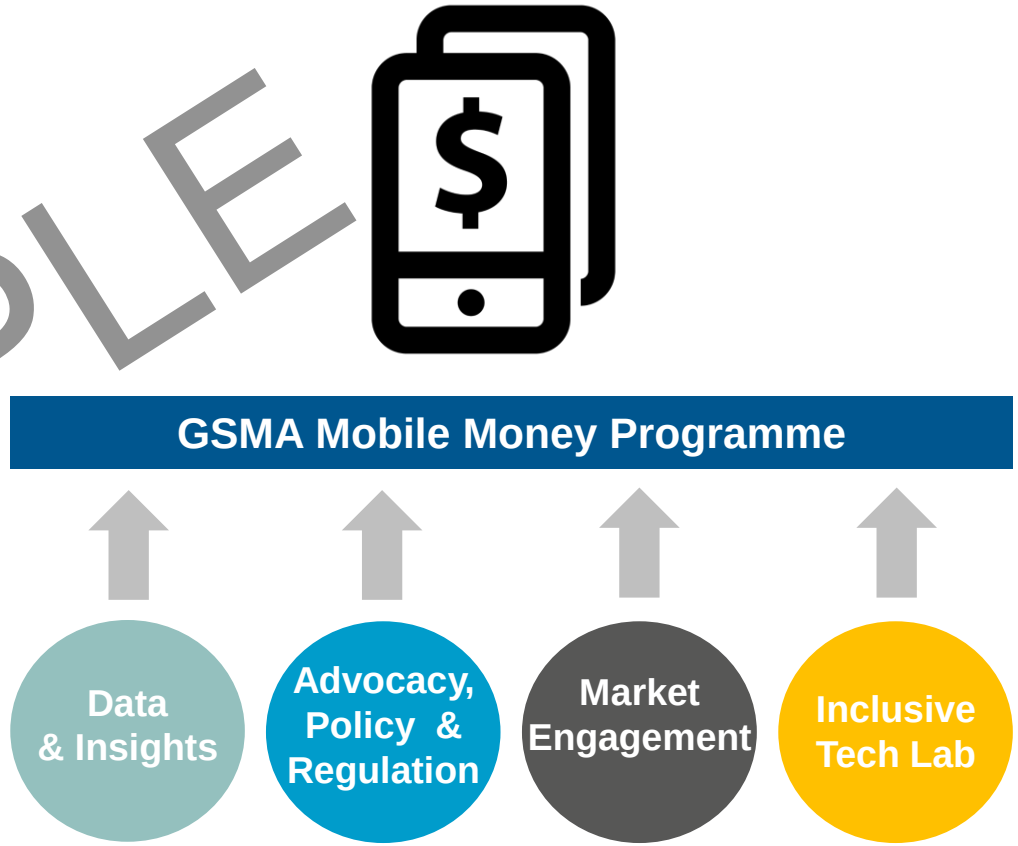
We **support the industry** across four main areas:

- Data and insights
- Advocacy, policy and regulation
- Market engagement
- Inclusive Tech Lab

The GSMA Mobile Money Programme is supported by the Bill & Melinda Gates Foundation and GSMA Mutual.

Email: mobilemoney@gsma.com

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GSMA Mobile Money Certification

Industry initiative

Enabling safer, reliable and resilient mobile money services

Impacting over 230 million registered accounts through certified providers



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Become certified? Visit: www.gsma.com/mmc

GSMA Inclusive Tech Lab

The GSMA Inclusive Tech Lab is a GSMA-led global industry initiative that takes a hands-on approach to research, testing and development of the inclusive technologies of the future.

Core focus areas:



Interoperability

Sustainable interconnectivity between mobile money services, and wider financial ecosystems.

+ Interoperability test platform



Seamless integration

State-of-the-art API strategies for third-party integrations as key catalyst for platform growth.

+ Mobile Money API



Merchant payments

Harmonising payment experiences for retail payments.

+ QR code merchant payments



Biometrics

Biometrics solutions to lift identity barriers to inclusion.

+ Biometrics showcase



Gender

Innovative technical assets that can remove some of the barriers faced by girls and women.

+ Digital safety for gender inclusion

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gsma.com/mobilefordevelopment/mobile-money/gsma-inclusive-tech-lab/

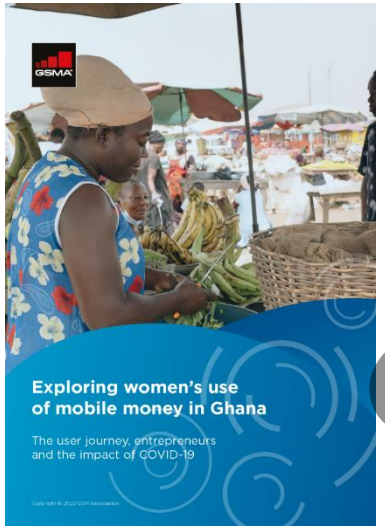
Recent publications from the Mobile Money Programme

2022 State of the Industry Report on Mobile Money: 10 year edition



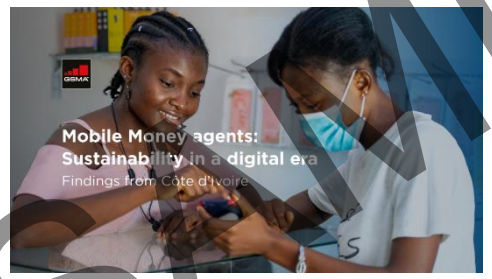
[Report]

Exploring women's use of mobile money in Ghana: The user journey, entrepreneurs & the impact of COVID-19



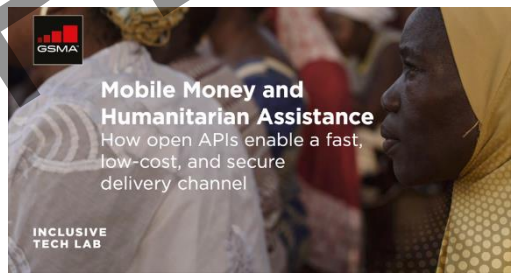
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Mobile Money Agents: Sustainability in a digital era – Findings from Côte d'Ivoire



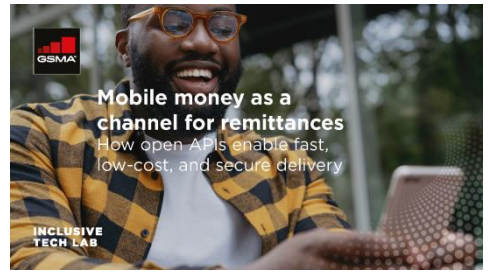
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Mobile Money and Humanitarian Assistance



[Report]

Mobile money as a channel for remittances: How open APIs enable fast, low-cost, and secure delivery



[Report]

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MWC Africa

25 – 27 October 2022

Kigali Convention Centre, Rwanda

mwc-africa.com/

Glossary [1/3]

Term	Description
Mobile money account (registered/ active)	An e-money account which is primarily accessed using a mobile phone and which is held with the e-money issuer. In some jurisdictions, e-money accounts may resemble conventional bank accounts, but are treated differently under the regulatory framework because they are used for different purposes (for example, as a surrogate for cash or a stored value used to facilitate transactional services). An active mobile money account is a mobile money account which has been used to conduct at least one transaction during a certain period (usually 90 days or 30 days).
Unregistered users	Unregistered users include both people transacting over the counter in the case of OTC services, and unregistered recipients of off-net P2P transfers in the case of account based services.
Interface used	To access mobile money services via a mobile handset, users can usually use interfaces such as USSD, SIM toolkit (STK), interactive voice response (IVR) and applications.
Agents - registered	In the case of mobile money, an agent outlet is a location where one or several provider-issued tills are used to conduct transactions for clients.
Agents - active	An active agent outlet is an agent outlet that facilitated at least one transaction within the last 30 days.

SAMPLE

Glossary [2/3]

Term	Description
Bank branches	Bank branches that customers can use to access mobile money services.
ATMs	ATMs that customers can use to access mobile money services.
P2P transfer	Domestic transfers that are made between two customer accounts including OTC transactions, off-net/cross-net transfers, bank account-to- mobile money account transfers, and mobile money-to- bank account transfers.
International remittance	Cross-border fund transfer from one person to another person. This transaction can be a direct mobile money remittance, or can be completed through the use of an intermediary organisation such as Western Union.
Bill payment	A payment made by a person from either their mobile money account or over-the counter to a biller or billing organisation via a mobile money platform in exchange for services provided.
Application programming interface (API)	For the mobile money industry, an application programming interface is the set of design principles, objects and behaviours for software developers to enable interactions between mobile money platforms and vendors.
Bulk disbursement	A payment made by an organisation via a mobile money platform to a person's mobile money account. For example, salary payments made by an organisation to an employee's mobile money account, payments made by a government to a recipient's mobile money account or payments made by development organisations to a recipient's mobile money account.

SAMPLE

Glossary [3/3]

Term	Description
Airtime top-up	Purchase of airtime via mobile money, funded from a mobile money account.
Cash-in	The process by which a customer credits their account with cash. This is usually via an agent who takes the cash and credits the customer's mobile money account with the same amount of e-money.
Cash-out	The process by which a customer deducts cash from their mobile money account. This is usually via an agent who gives the customer cash in exchange for a transfer of e-money from the customer's mobile money account.
Know Your Customer (KYC)	Financial institutions and regulated financial services providers are obligated by regulation to perform due diligence to identify their customers. The term is also used to refer to the regulation which governs these activities. The FATF (Financial Action Task Force) recommends a risk-based approach to due diligence for AML/CFT (anti-money laundering and counter-financing of terrorism) controls. Due to the lack of formal identity documents in some markets, solutions such as tiered KYC and adjusting acceptable KYC documentation can help mobile money providers facilitate customer adoption and increase financial inclusion, especially in rural areas.
Merchant payment	A payment made from a mobile money account via a mobile money platform to a retail or online merchant in exchange for goods or services.

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Citation policy and disclaimer

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Citation policy

- All reports have been prepared to ensure confidentiality of each individual deployment. This is a confidential report prepared by the GSMA Mobile Money Programme, exclusively for **M-Pesa Kenya.**
- Should you wish to cite this report, please reference it as follows:
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Disclaimer

- This report has been prepared based on the data collected through the **2021 Global Adoption Survey**, and data is accurate as of 06/02/2022. Additional data submitted by mobile money providers after this date could not be included in this report; additional data may change the value of averages or medians. However, we believe that it would not substantially change the meaning of this benchmark report.
- Please contact us and let us know of any information that we have may have missed or needs correction: mobilemoney@gsma.com.