

GSMA

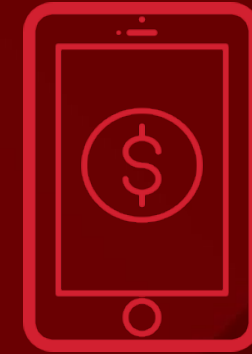
# STATE OF THE MOBILE MONEY INDUSTRY IN ASIA 2023



# Mobile money in 2022

**1.6bn**

Registered  
accounts



**+13%**

YEAR-ON-YEAR  
GROWTH RATE

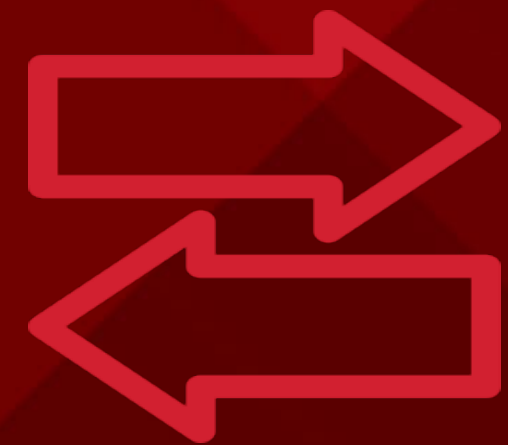
**401m**

Monthly active  
accounts

**+13%**

YEAR-ON-YEAR  
GROWTH RATE

## Value of transactions



**\$1.26tn**

**+22%**

YEAR-ON-YEAR  
GROWTH RATE

**\$3.5bn**

Transacted  
daily



**7.2m**

Active agents

**+25%**

YEAR-ON-YEAR  
GROWTH RATE

**315**

Live services in

**102**

COUNTRIES



# Sub-regional growth across Asia in 2022

	Live Services	Registered Accounts	Active 30-day accounts	Transaction Volume	Transaction Value (\$)	Highlights
South Asia	34	336m 13%	82m 12%	10bn 16%	185bn 20%	<ul style="list-style-type: none"><li>Outside of Sub-Saharan Africa, South Asia has the highest number of monthly active accounts of any region globally</li><li>Despite having fewer registered accounts than East Asia and Pacific, South Asia's higher proportion of monthly active accounts translates to greater transaction volumes and values</li></ul>
East Asia and Pacific	54	361m 7%	68m 6%	8bn 12%	180bn 21%	<ul style="list-style-type: none"><li>Registered accounts have almost tripled since 2018, driven by growth in South-East Asia</li><li>Between 2018 and 2022, active accounts grew by a CAGR* of 25%</li></ul>

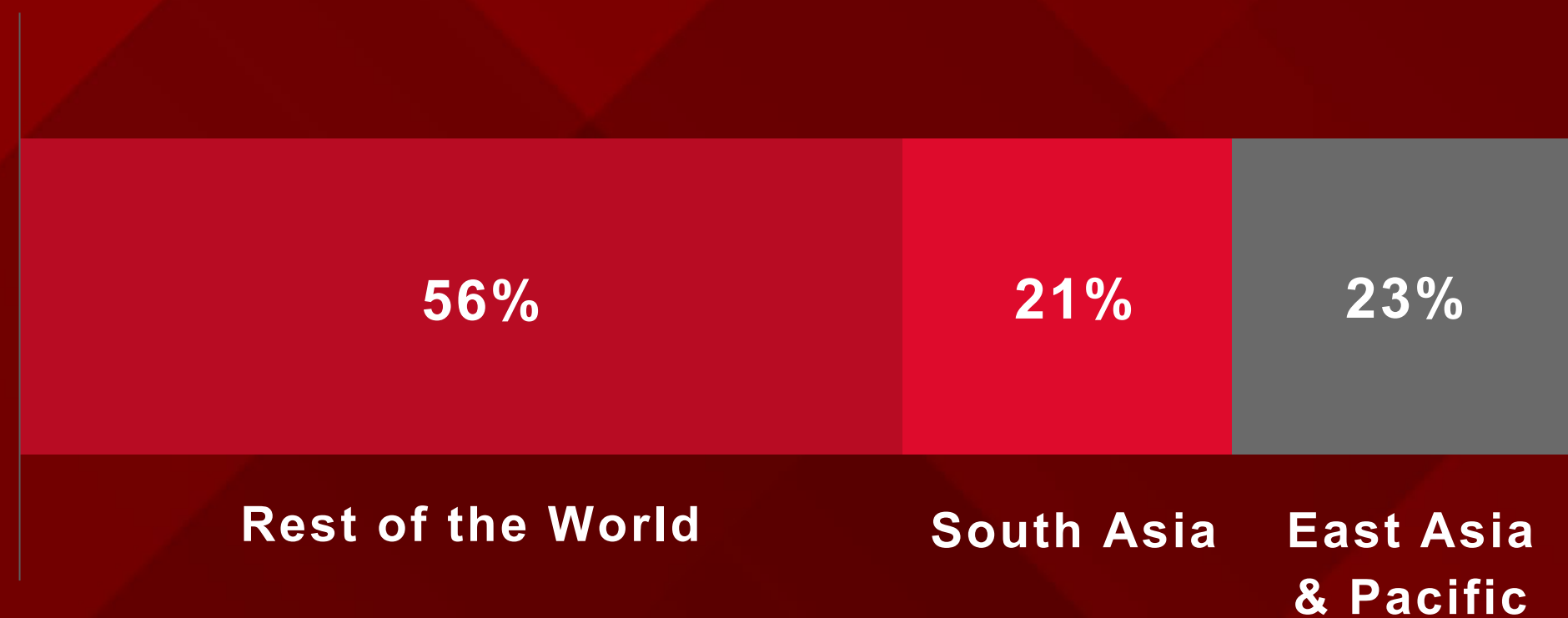


# One in five new registered accounts globally originate from South Asia

**697m** **44%**  
GLOBAL SHARE

ASIA'S REGISTERED ACCOUNTS

Distribution of registered accounts in Asia  
and the rest of the world, 2022



**64m** **35%**  
OF ALL NEW  
ACCOUNTS

NEW REGISTERED ACCOUNTS IN ASIA

**39m** South Asia

**25m** East Asia and Pacific

# Over a third of active accounts globally originate from Asia

**150m** **+9%**  
YEAR-ON-YEAR GROWTH

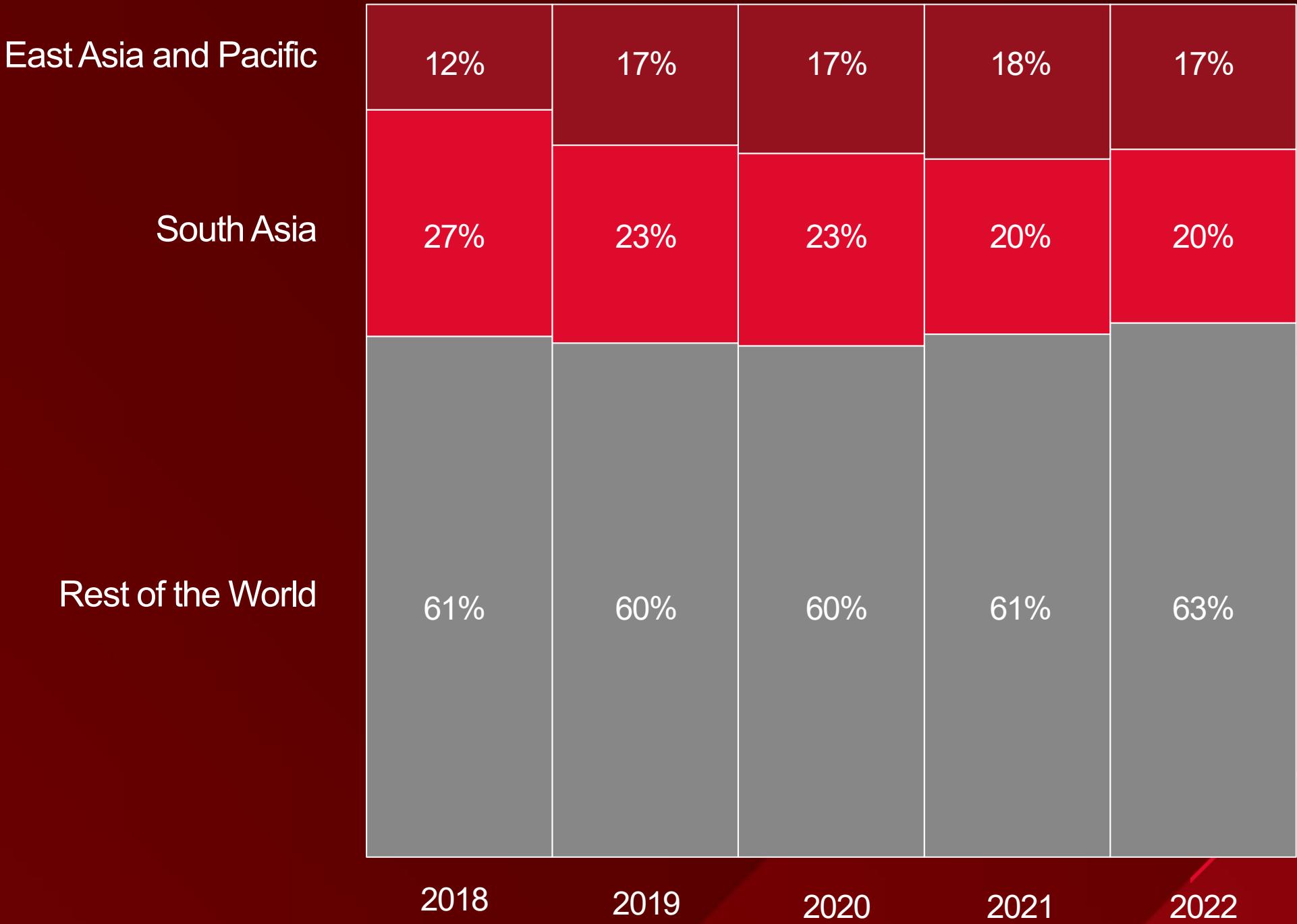
ASIA'S ACTIVE 30-DAY ACCOUNTS

**13m** **27%**  
OF ALL NEW ACTIVE ACCOUNTS

NEW ACTIVE 30-DAY ACCOUNTS IN ASIA

Asia's share of global monthly active accounts has declined slightly over the past three years

**ACTIVE 30-DAY ACCOUNTS –  
DISTRIBUTION ACROSS ASIA  
AND THE REST OF THE WORLD**



# Mobile money is more prevalent across Asia than other regions

Mobile Money Prevalence Index (MMPI) in Asia, 2022



5%

increase in the share of countries in Asia with an MMPI of medium to high

MMPI in Asia		
	2021	2022
High	5%	10%
Medium	38%	38%
Low	29%	33%
Very Low	29%	19%

# While registered agent growth in Asia has been consistent, it outpaces active agent growth

# 6.6m

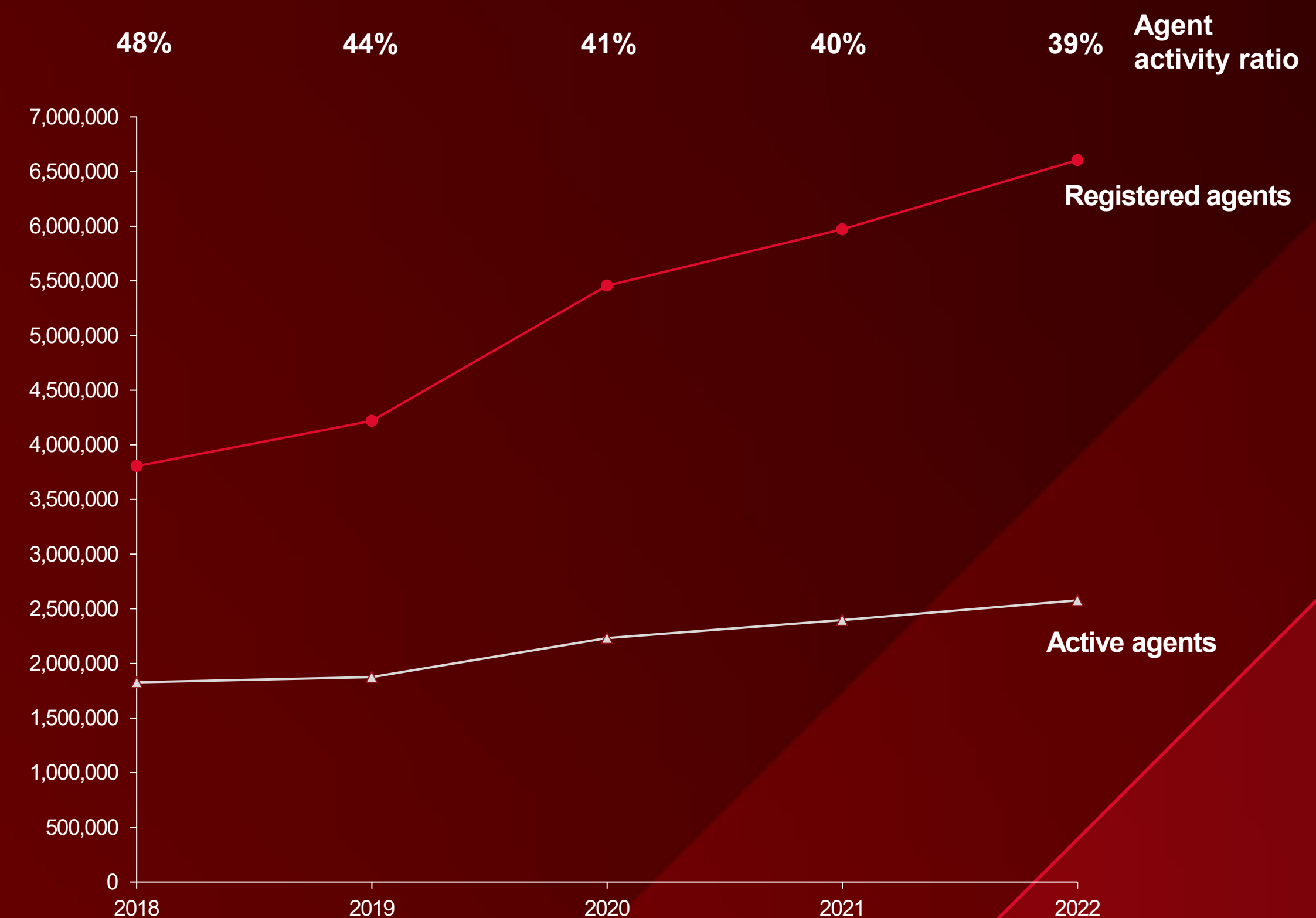
**+11%**  
YEAR-ON-YEAR  
GROWTH RATE

REGISTERED AGENTS

# \$57bn

DIGITIZED BY AGENTS IN ASIA IN 2022

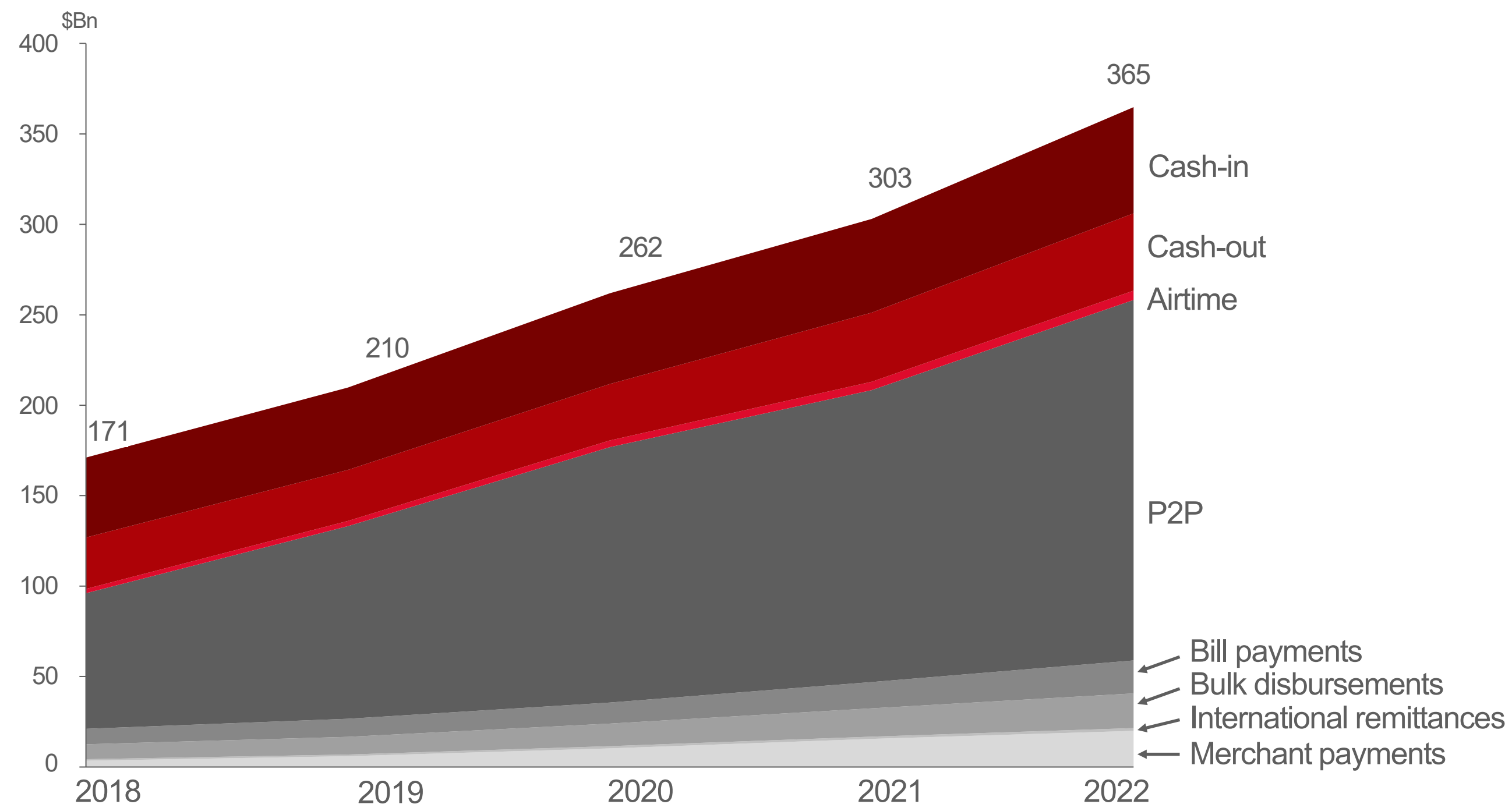
Registered agents, active agents and the agent activity ratio in Asia





# Transaction values have more than doubled since 2018

Annual mobile money transaction values in Asia



# \$1 bn

Transacted per day in 2022

**+20%**

YEAR-ON-YEAR  
GROWTH RATE

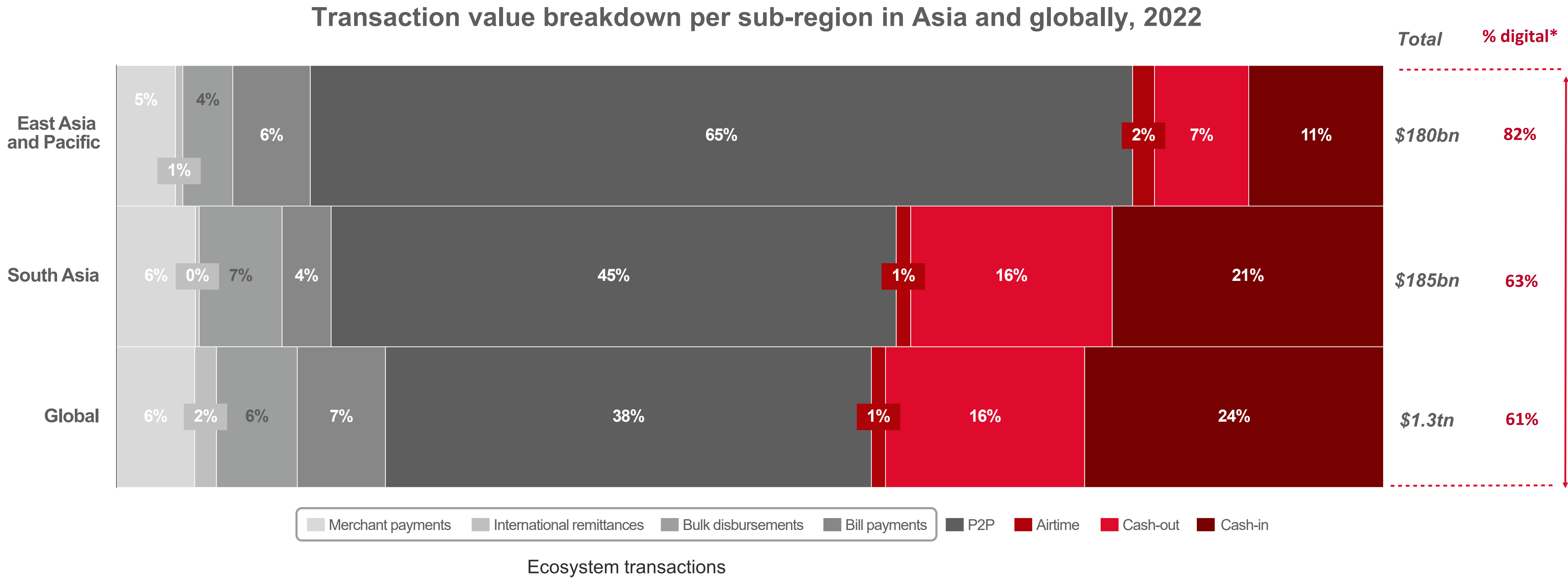
**29%**

of global  
transaction values





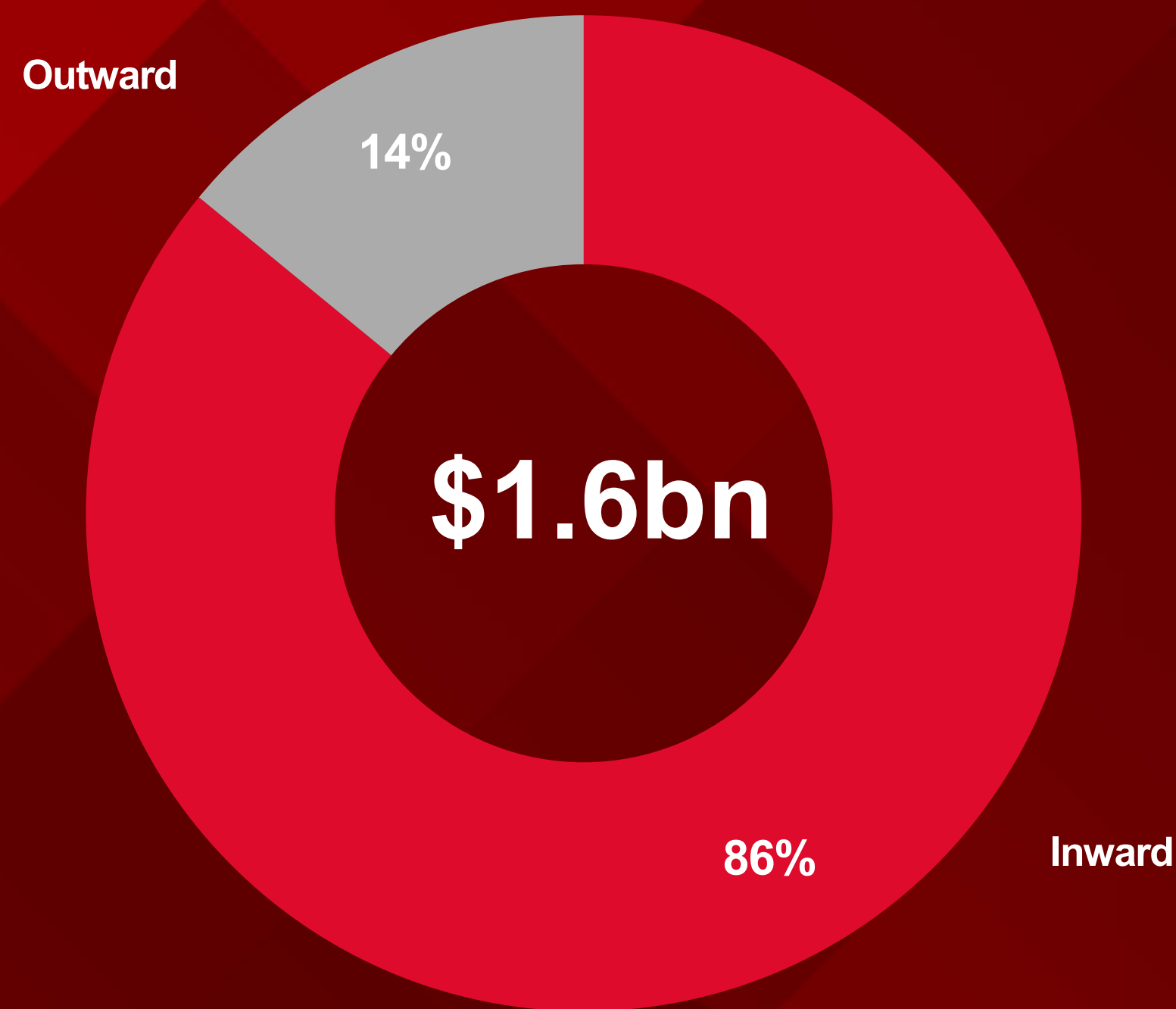
# High digital use of mobile money in East Asia and Pacific drives digital transaction values across Asia



\*Digital includes all transactions except for cash-in and cash-out

# Mobile money-enabled international remittances grew fast in 2022, despite a falling share of global values

Mobile money international remittances  
in Asia, 2022



## Mobile money international remittances



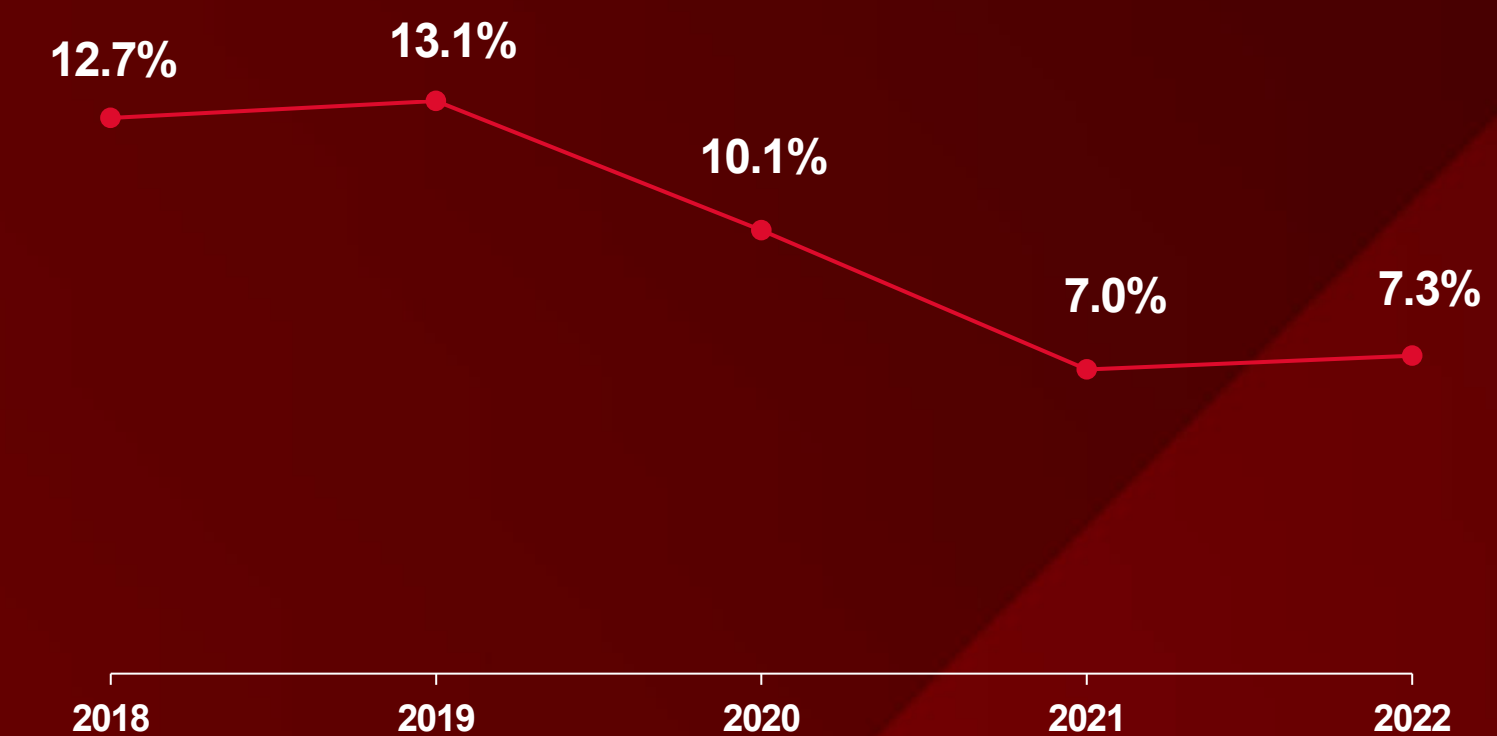
# \$131m

PROCESSED PER MONTH

# +34%

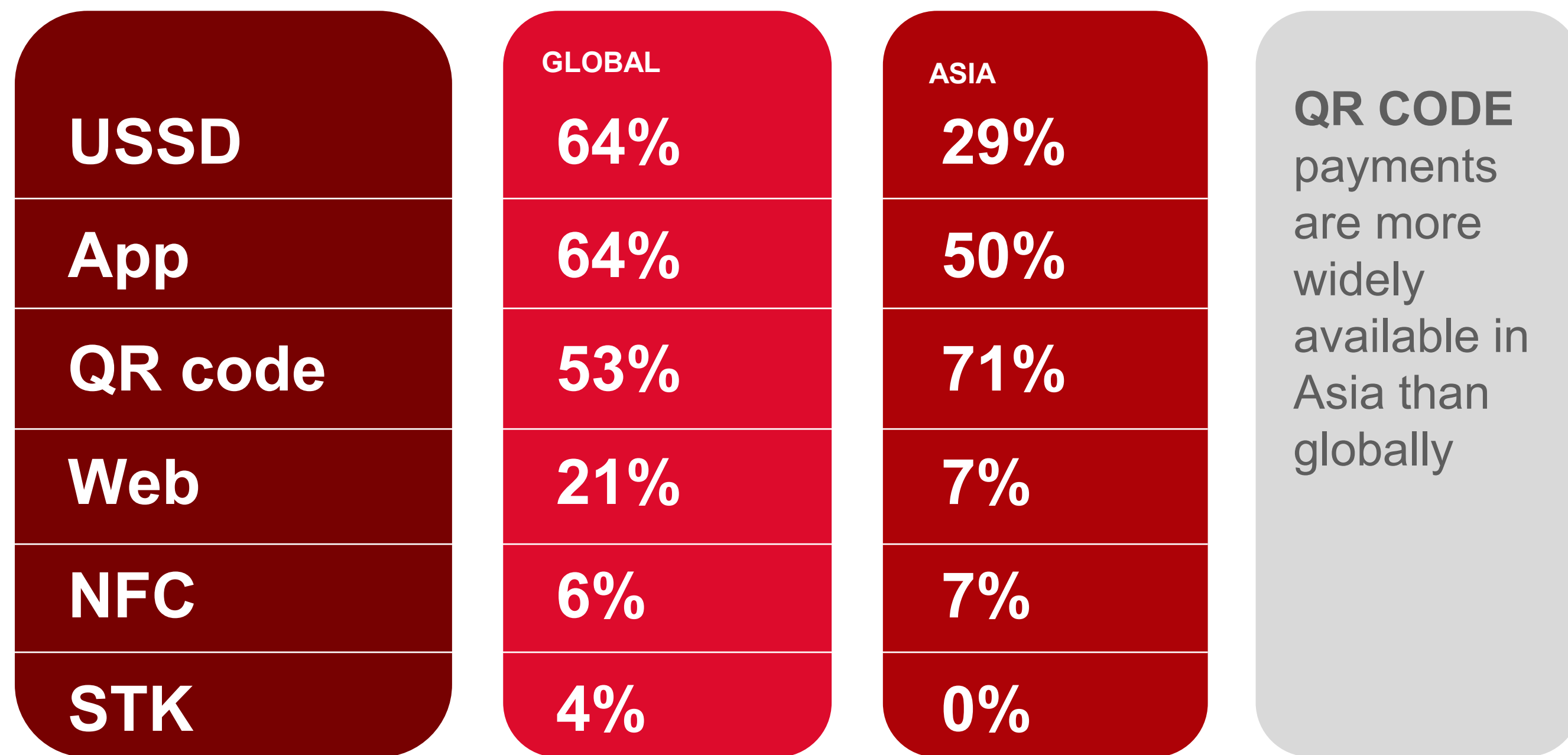
YEAR-ON-YEAR  
GROWTH RATE

Asia's annual share of global international  
remittances



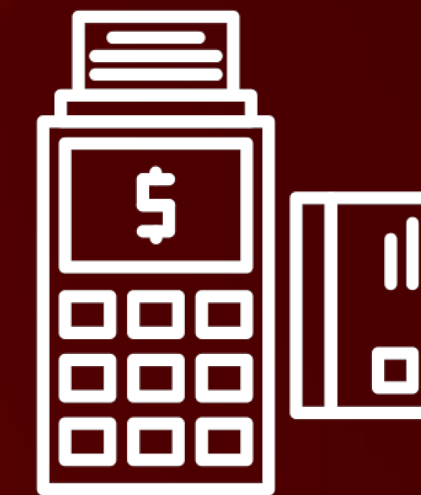
# More people are using mobile money to make payments to merchants in Asia, the majority using QR-codes for this

Top mechanisms accepted for proximity payments, 2022



% of survey participants

QR CODE payments are more widely available in Asia than globally



## Merchant payments

# \$1.7bn

PROCESSED PER MONTH

# 3.4 x

INCREASE  
SINCE 2019

## 512,000

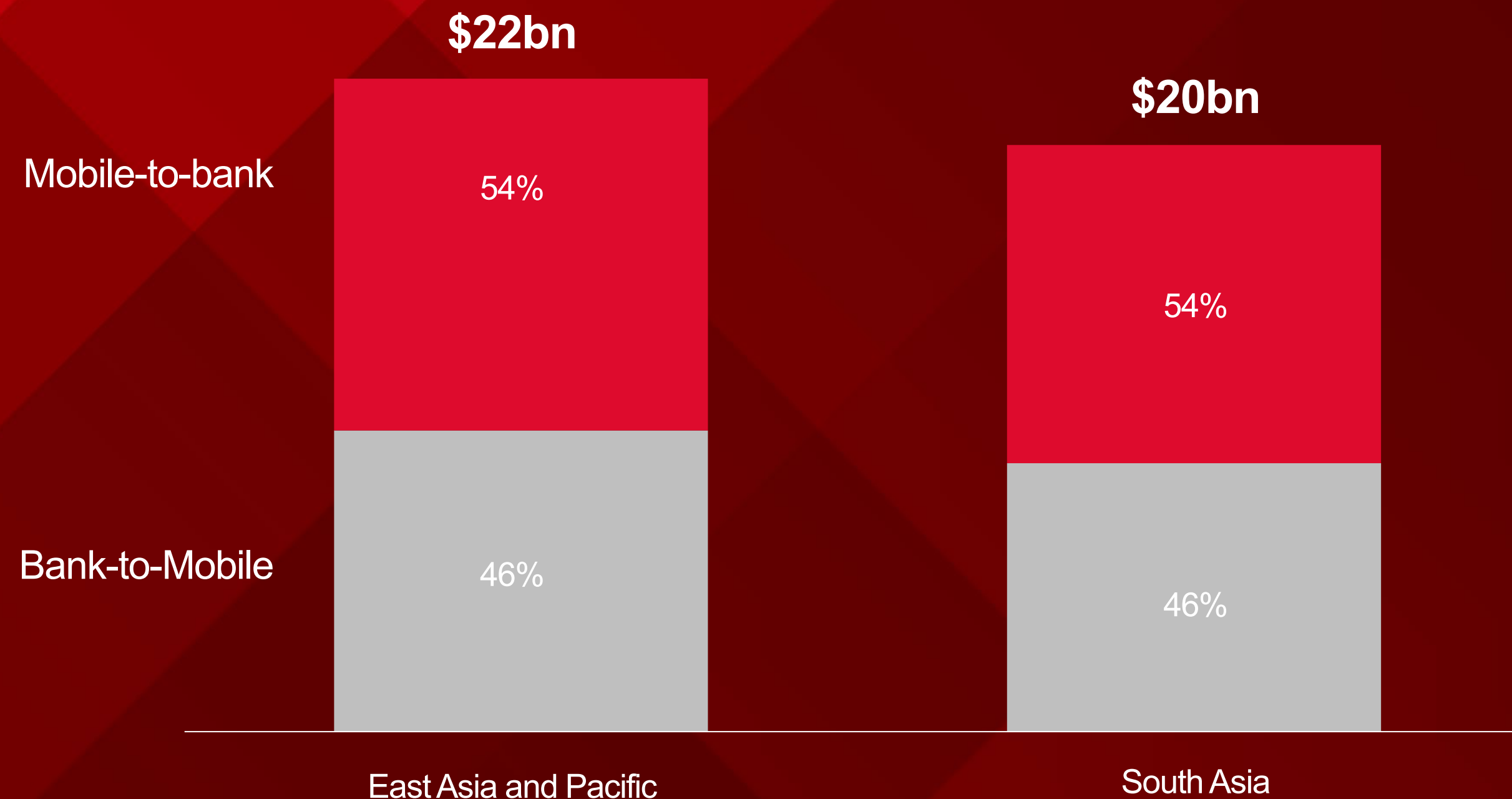
Average number of unique customers per deployment in Asia that perform merchant payments on a monthly basis (June 2022)

## 44%

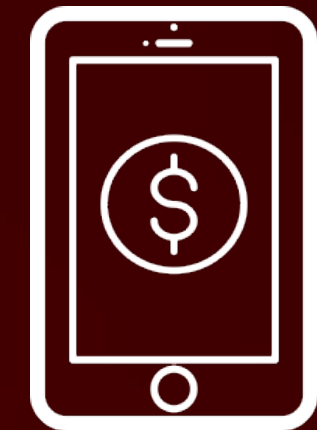
growth between Sep-21 and Jun-22

# Mobile money is an integral part of the financial ecosystem in Asia, given a rise in bank-to-mobile transactions

Transaction values for bank-to-mobile and mobile-to-bank by sub-region, 2022



## Bank-to-mobile and Mobile-to-bank



# \$3.5bn

PROCESSED PER MONTH

## +39%

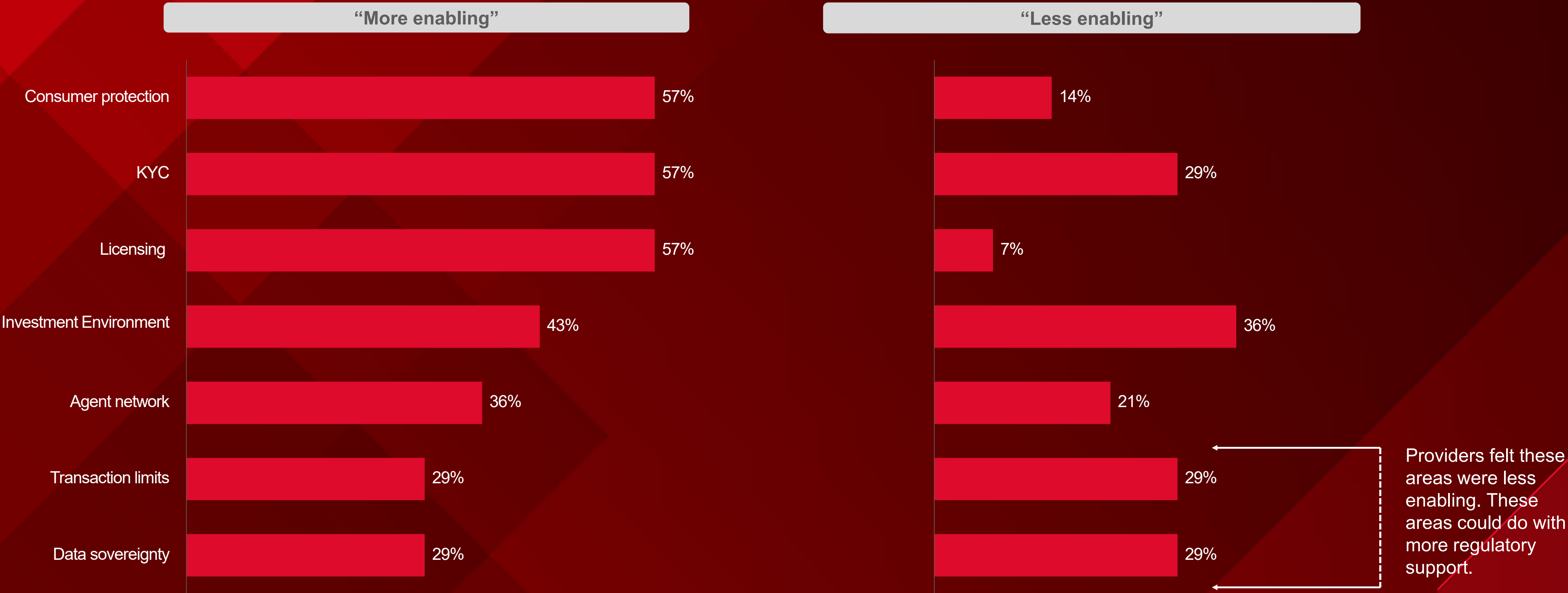
YEAR-ON-YEAR  
GROWTH RATE

Mobile money providers in Asia are connected to **31** banks on average



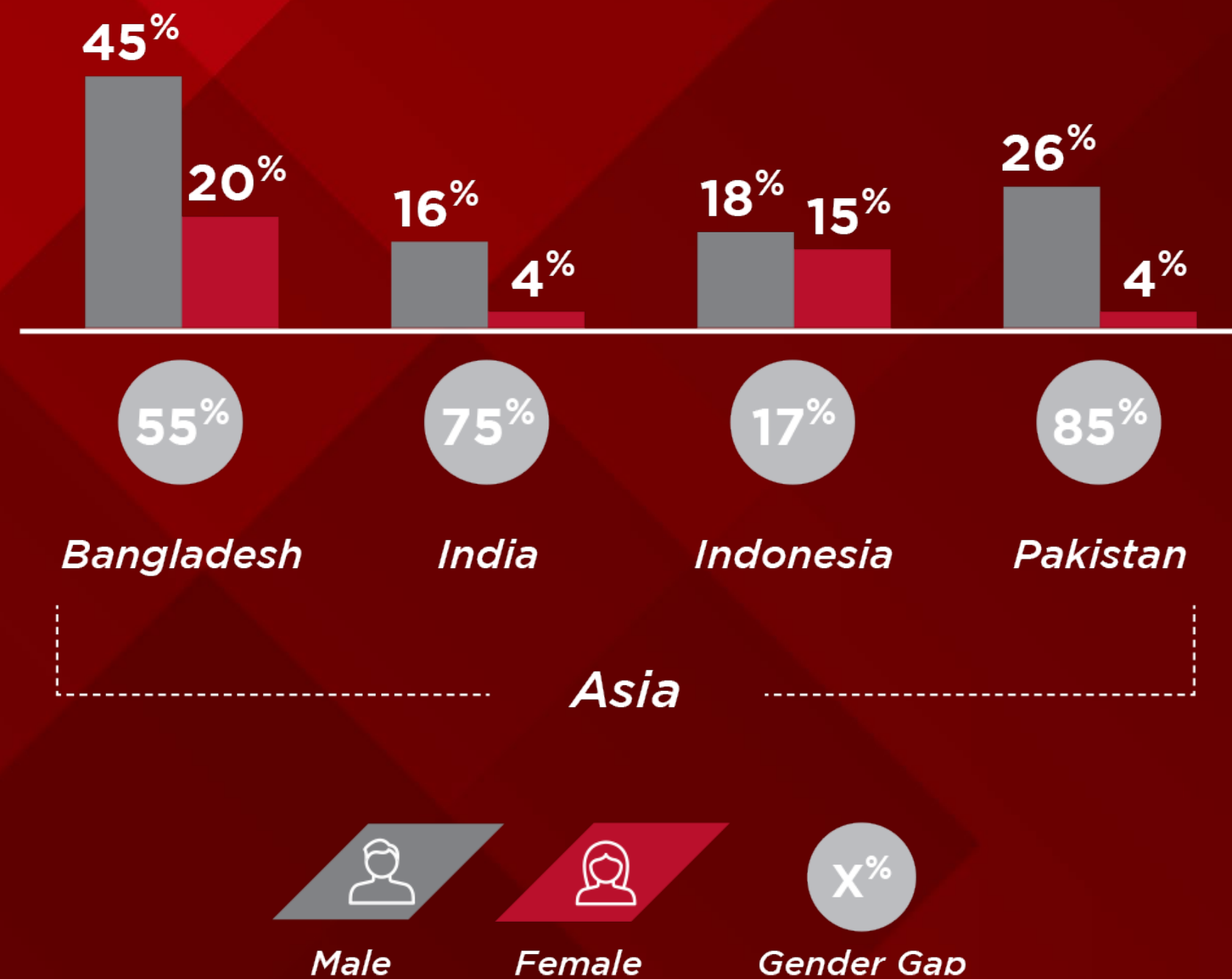
# However, regulations for overall transaction limits and data sovereignty can be improved

Percentage of survey respondents in Asia (2022) that find specific areas of the regulatory environment:

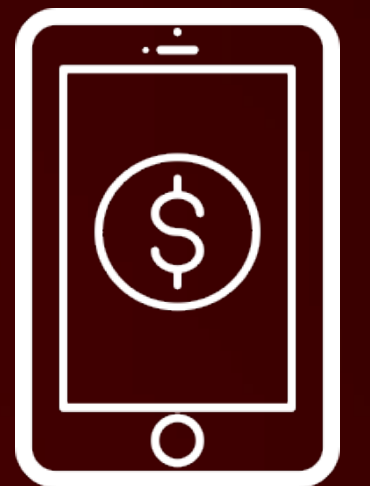


# The mobile money gender gap varies widely across Asian countries

Male and female mobile money account ownership in 2022, by country  
(percentage of the total adult population)



Many more women own a mobile money account than in 2021 and use it at a similar rate as men on a 30-day basis.

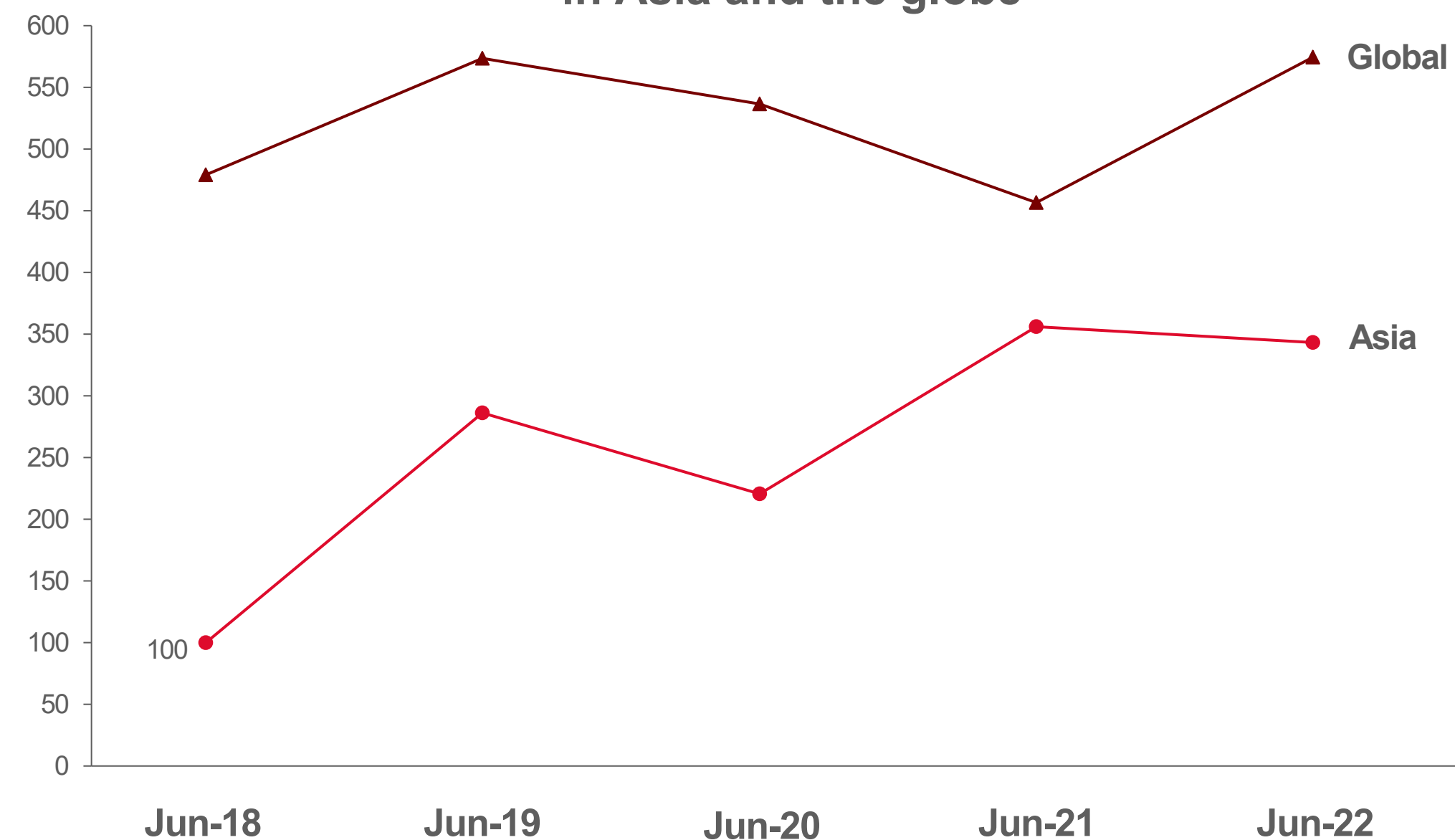


However, there is still a mobile money gender gap and it has shown signs of widening over the past year in India, Indonesia and Pakistan.

Tackling the persistent gender gap in mobile ownership is essential for women to adopt mobile money in greater numbers.

# Commercial sustainability: Mobile money provider revenues in Asia are approaching global levels

Index: Average June revenue per deployment  
in Asia and the globe



Note: The index base is set to 100 for the average revenue per deployment in Asia in June 2018

Average revenue per deployment  
in Asia has more than

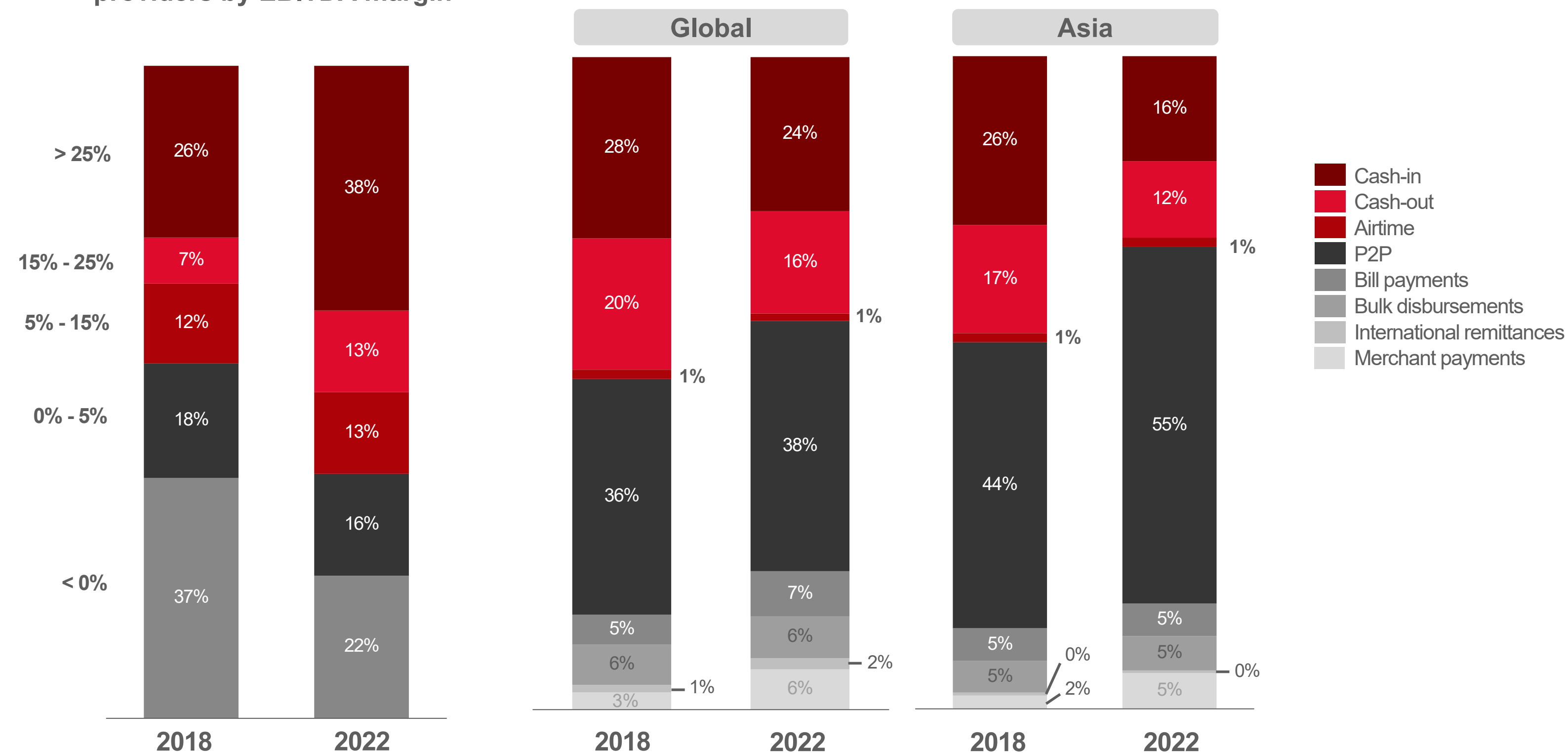
**3X**  
since 2018



# Diversifying transaction types supports profitability among mobile money providers

Global: Share of mobile money providers by EBITDA margin

Transaction value mix



## Since 2018

Since 2018, the global share of providers that are profitable has grown. Globally, cash transaction value shares have fallen, and ecosystem transaction value shares have risen over the same timeframe. A similar trend can be seen in Asia.





# GSMA

## The state of the industry report on mobile money 2023

Download the report here:



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