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State of the Industry Report on Mobile Money 2019 Summary



Mobile Money

The GSMA represents the interests of mobile operators worldwide, uniting more than 750 operators with almost 400 companies in the broader mobile ecosystem, including handset and device makers, software companies, equipment providers and internet companies, as well as organisations in adjacent industry sectors. The GSMA also produces the industry-leading MWC events held annually in **Barcelona**, **Los Angeles** and **Shanghai**, as well as the **Mobile 360 Series** of regional conferences.

For more information, please visit the GSMA corporate website at www.gsma.com

Follow the GSMA on Twitter: [@GSMA](https://twitter.com/GSMA)

The GSMA's Mobile Money programme works to accelerate the development of the mobile money ecosystem for the underserved.

For more information, please contact us:

Web: www.gsma.com/mobilemoney

Twitter: [@GSMAMobileMoney](https://twitter.com/GSMAMobileMoney)

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THE MOBILE MONEY PROGRAMME IS SUPPORTED BY THE BILL & MELINDA GATES FOUNDATION AND FLOURISH VENTURES.

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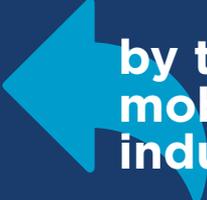


Mobile money is central to the mobile industry's contribution to 15 of 17 Sustainable Development Goals.



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**

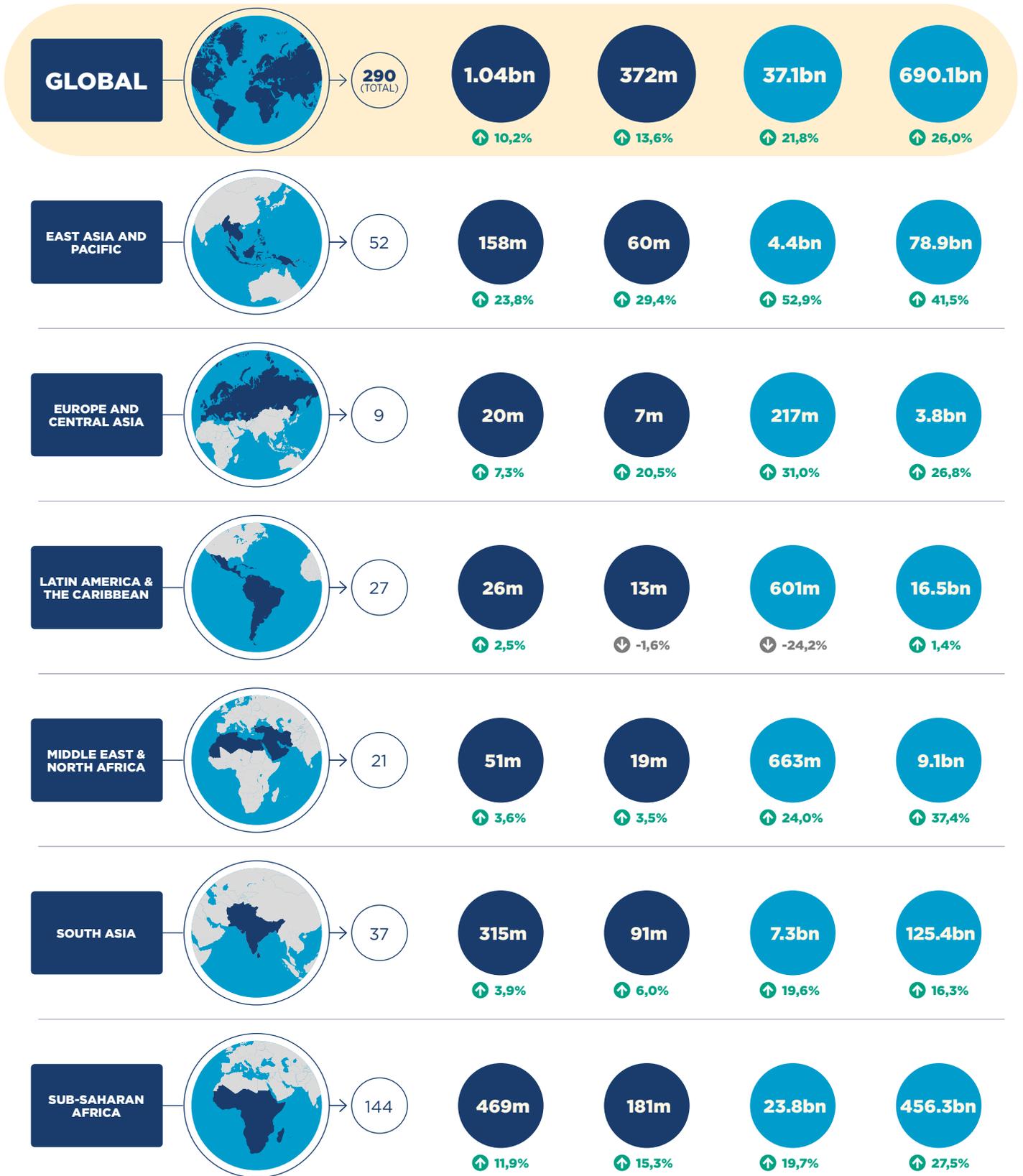
50m

NEW REGISTERED ACCOUNTS



REGIONAL GROWTH IN 2019

LIVE SERVICES REGISTERED ACCOUNTS ACTIVE ACCOUNTS TRANSACTION VOLUME TRANSACTION VALUE (USD)



GROWING AND GLOBALISING

2019 marked a major milestone for the mobile money industry: the number of registered mobile money accounts surpassed one billion.

Reaching the one billion mark is a tremendous achievement for an industry that is just over a decade old. The mobile money industry of today has a host of seasoned providers with a broad set of operational capabilities, a full suite of products and a global reach. With **290 live services in 95 countries** and **372 million active accounts**, mobile money is entering the mainstream and becoming the path to financial inclusion in most low-income countries. Mobile money services are available in **96 per cent of countries** where less than a third of the population have an account at a formal financial institution.

THE CORE TRENDS OF 2019



A growing number of providers are becoming commercially sustainable



The industry continues to invest in distribution networks and sustainable agent income



More providers are shifting to a 'payments as a platform' model



The digitisation of payments has reached new heights



More value is circulating in the mobile money system than exiting



The industry is increasingly interoperable and integrated



The regulatory landscape is evolving

INCREASING USER TRUST AND RELEVANCE

Overall growth in transaction values has been impressive in the past 12 months. Total transaction values grew by 20 per cent, reaching **\$690 billion** in 2019, which means the industry is now **processing close to \$2 billion a day** (over \$1.9 billion). This growth and scale is a positive signal for the industry as it demonstrates higher levels of customer trust, greater relevance for users and the capacity of mobile money to digitise an increasing amount of capital.

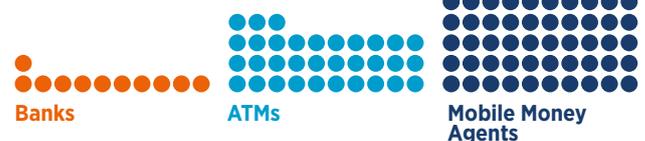
The industry continues to invest in distribution networks and sustainable agent income

The mobile money industry has created opportunities for entrepreneurs in emerging markets to become agents. The number of **agent outlets has almost tripled** over the last five years, reaching **7.7 million**. A mobile money agent has seven times the reach of ATMs and 20 times the reach of bank branches. In rural and hard-to-reach areas, mobile money agents have had a transformative impact on financial inclusion. Meanwhile, agents are seeing their monthly incomes rise substantially with commissions that are not taking away from investment in other areas of the mobile money business.

Mobile money agents have 7x more reach than ATMs and 20x more reach than bank branches

Per 100,000 adults:

- 11 Banks
- 33 ATMs
- 228 Mobile money agents



gsma.com/sotir

INDUSTRY FIRSTS IN 2019

The digitisation of payments has reached new heights

For the first time, digital transactions represent the majority (57%) of mobile money transaction values. A larger proportion of money is entering and leaving the system in digital form, rather than through a cash conversion. This is primarily due to the industry becoming a more integral part of the financial ecosystem (i.e. interoperability), and lower barriers to third-party integration. This is a clear signal that providers have taken major steps to ensure digital transactions become a part of their customers' everyday lives.

48

The number of markets where interoperability with banks and mobile money account-to-account interoperability is live

13

The average number of banks connected to mobile money services

\$7.3bn

The value of mobile money-enabled international remittances processed

The ins and outs of mobile money¹

(USD, December 2019)



More value is circulating in the mobile money system than exiting

Another industry first - the total value in circulation (P2P and merchant payments) reached **\$22 billion** in December 2019, more than doubling over the last two years and significantly surpassing the total value of outgoing transactions. The industry has clearly zeroed in on what keeps value circulating. For example, by creating more compelling value propositions for MSMEs with business management tools like customer analytics and inventory management, and offering credit lines to agents and merchants.

29%

of respondents offer credit lines to agents

19%

of respondents offer credit to merchants

74%

of respondents offer additional management tools to MSMEs

1. P2P (peer-to-peer transfers), IR (international remittances), B2M (bank-to-mobile transfers), Bill (bill payments), Bulk (bulk disbursements), M2B (mobile-to-bank transfers), MP (merchant payments), ATU (airtime top-ups).