

# Mobile Money Africa returns

South Africa is not only a competitive mobile money market, but is a good representation of the different business models that are transpiring from banks, mobile network operators, third party operators, social media and online retailers and payment providers. This is according to Sonum Puri, programme director of Mobile Money Africa, an annual industry gathering on the continent, taking place on 15-16 May 2012 in Johannesburg, South Africa.



Purisy says, "The event will be a great chance to show the mobile money ecosystem can grow to encompass many new stakeholders in the marketplace which means that people can take lots of examples from the South African market and apply to their own businesses."

## Kenya, an example of mobile money success

Kenya is a well known example of the potential and success of mobile money transfer on the continent with Safaricom's M-PESA. Puri says MMT (mobile money transfers) is also beginning to gain momentum in other parts of Africa, "much has been documented about the potential of mobile money in East Africa, but for the first time, the Mobile Money Africa conference will be exploring the rise of mobile financial services in West African countries such as Senegal and the Ivory Coast. The event will also be looking at the integration of mobile money with online channels to penetrate the e-commerce market and tap into a new customer base."

## Nigeria is next on the mobile money market

Nigeria is predicted to be another big market for mobile money, as research shows that only 25% of the Nigerian population has bank accounts or access to financial services. Puri continues, "last May, the Central Bank of Nigeria issued licenses to 16 mobile money operators and in the last couple of months we have seen a number of providers such as Monitise, Pagatech, eTranzact, and United Bank of Africa announce the launch of new mobile money services. The Nigerian mobile money market is already valued at \$25 billion and mobile money users are expected to reach 709 million by 2015."

Another country worth watching is Tanzania which is one of the fastest growing mobile money markets in the world. According to Puri, the country currently boasts mobile phone penetration of 49% and there are four active mobile money businesses, the largest of which is Vodacom's M-PESA which has over two million active users.

## Central Bank plays a role

"Visa recently unveiled a mobile prepaid product which will be offered by MTN in Nigeria, Rwanda and Uganda, other big growth markets especially for remittances. The Central Bank of West Africa is playing an active role in encouraging private sector players to roll out mobile money services and the Central Bank has also promoted the launch of the new Gim mobile service in West Africa." says Puri.

Mobile Money Africa 2012 forms part of the Connected Africa Forum, which will showcase the evolution of mobile lifeline services and applications in Africa, and highlight the evolving intersection between mobile money, mobile health and mobile agriculture.

Speakers on the programme include:

- Yolande van Wyk, CEO, eWallet Solutions, First National Bank
- Neil Ahlsten, New Business Development Director, Google
- Francis Matseketsa, Mobile Money Executive, Econet
- Lowell Campbell, Head of Agent Banking, Standard Bank
- Stanley Jacobs, Group Head of E-Business, Fortis Mobile Money
- Stanley Henning, COO/DMD, Uganda Telecom
- Kelvin Twissa, M-Commerce Director, Airtel Tanzania
- Yinka Adedeji, CEO, Afripay/United Bank Africa

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