



Fintech innovation and mobile money

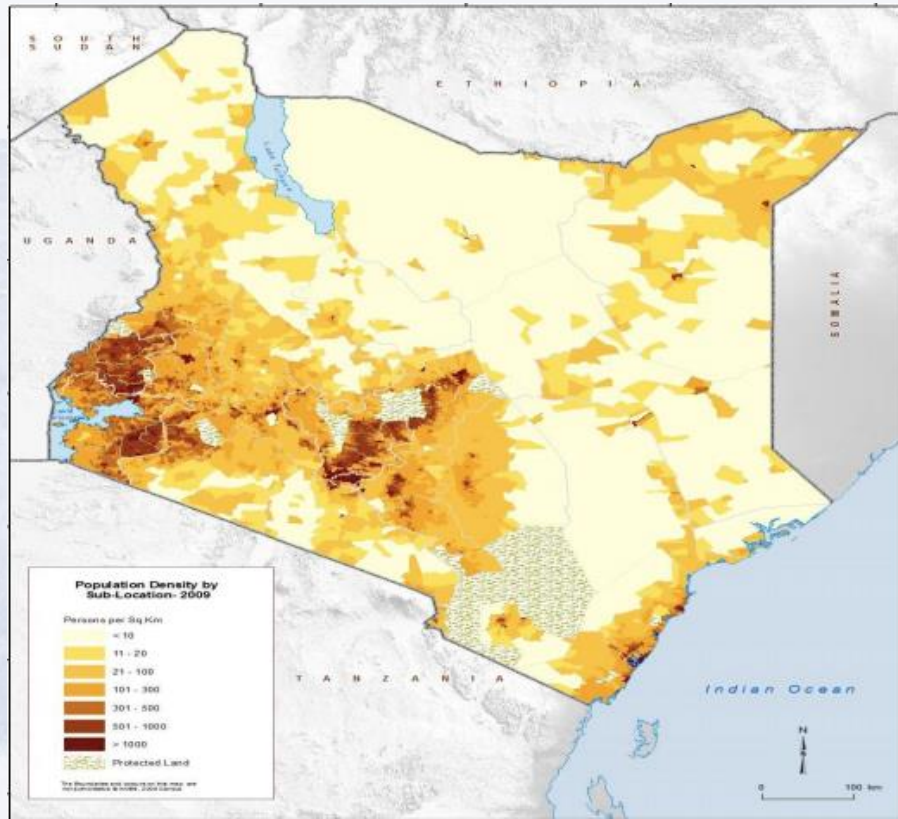
How we got here

2002 – Evidence of use of airtime as a proxy for money transfer in Uganda, Botswana, Ghana & Kenya

2004 – Mcel Mozambique introduces the first authorized airtime credit swapping

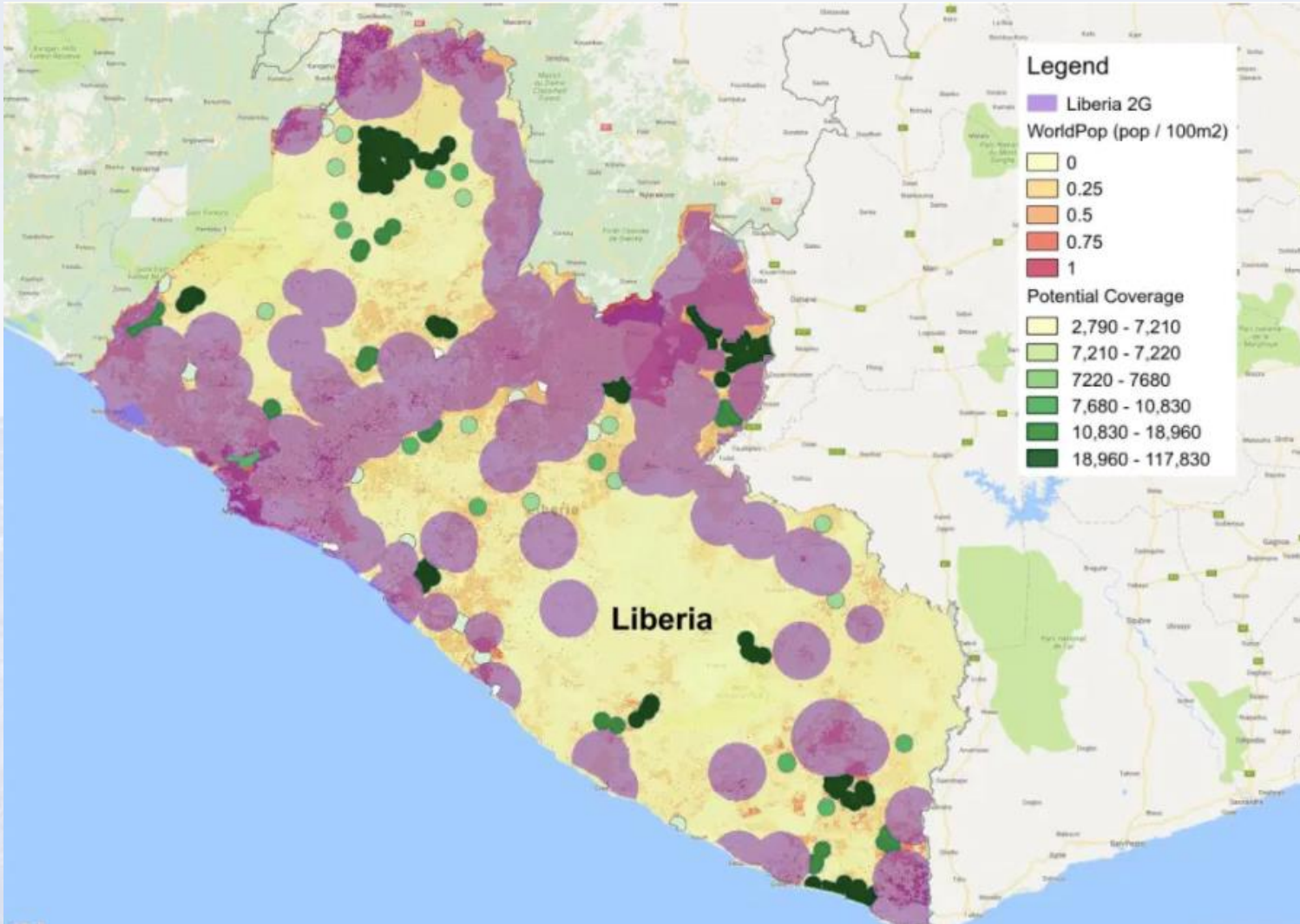
2005 – Mpesa launched as pilot by Vodafone/Safaricom

2020 – 24 million active customers & 176,000 agents. Represents 31% (or \$677m) of Safaricom revenues (2019)



GSM coverage Safaricom.
Source: GSMA, 2020

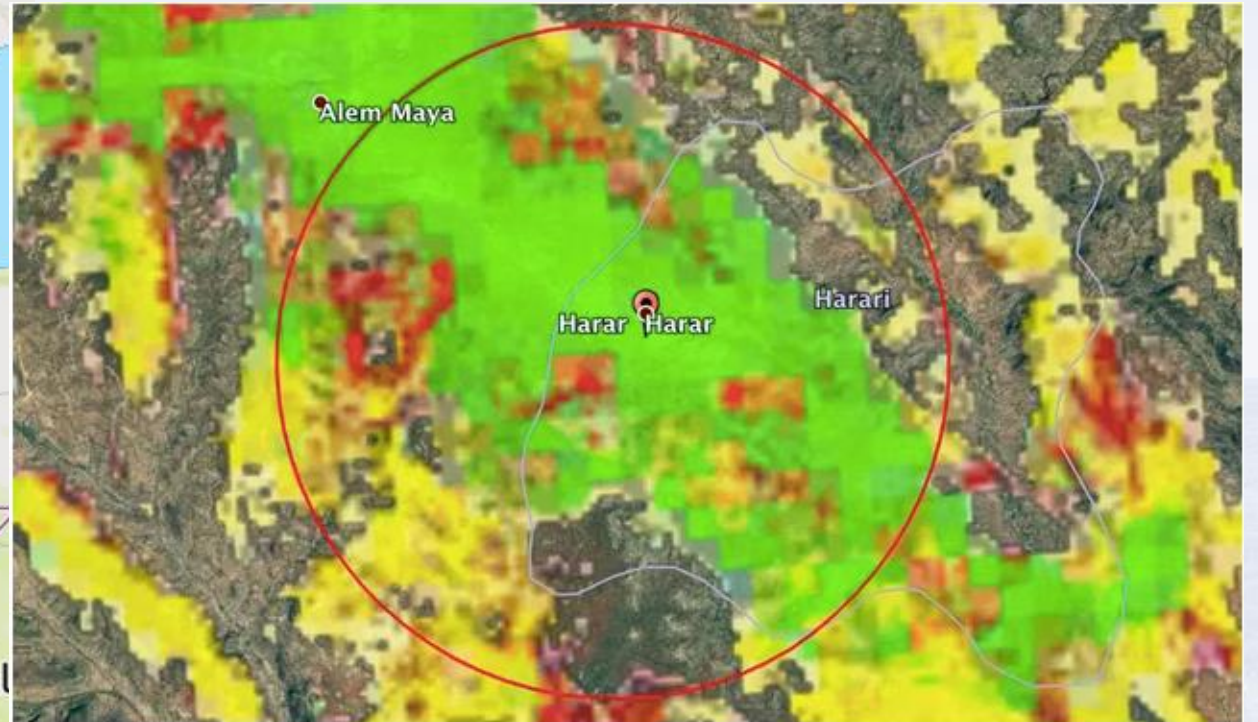
Still off the map - Liberia



Today's crisis

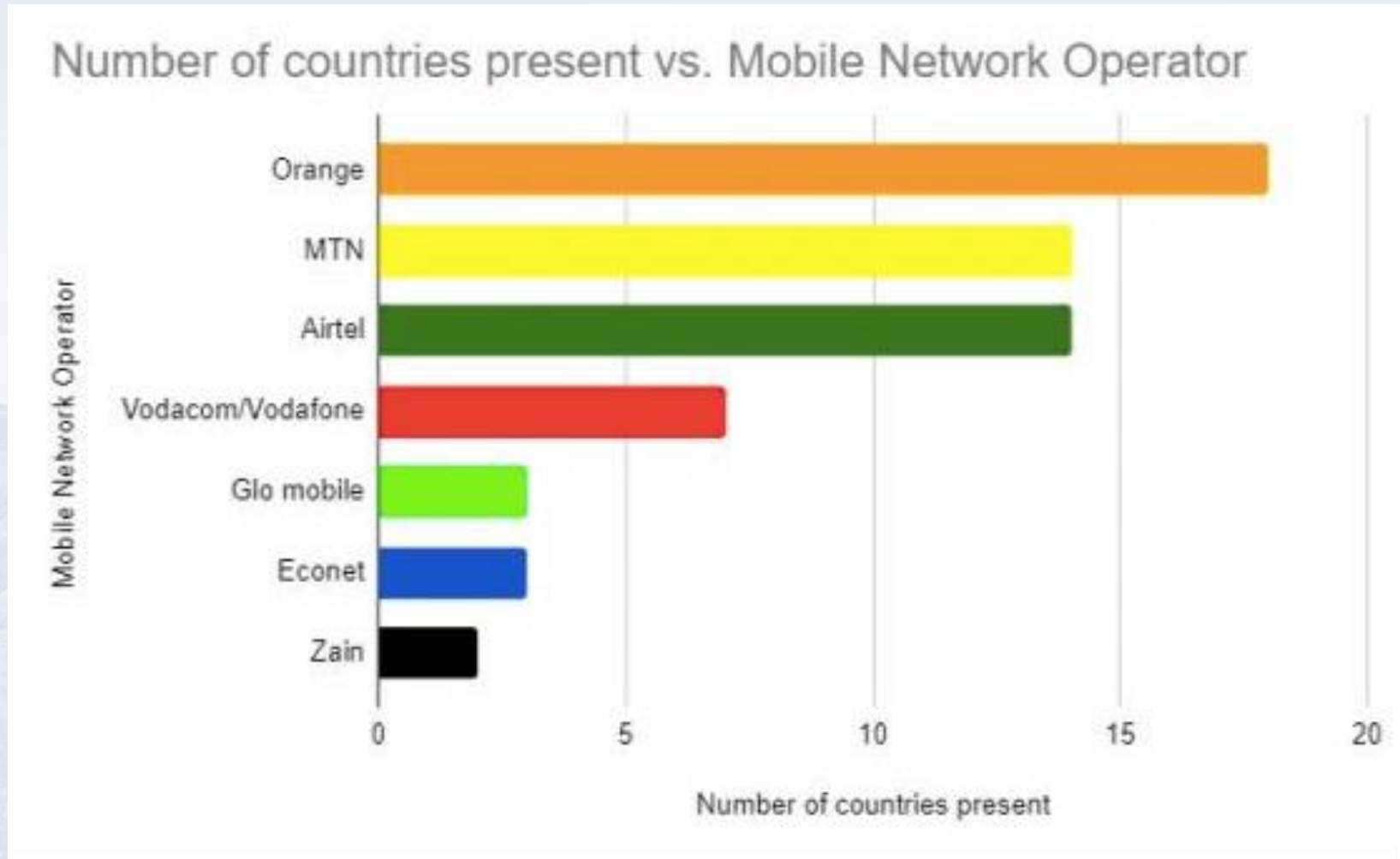


GSM, 3G, LTE coverage, Ethio Telecom
Source: GSMA, 2020



Harar coverage, Source:
Vanu/FHI360, 2019

MNO national footprints



Interoperability 2019





Trends

- Fully digital retail banks
- WhatsApp