

Kenya and 8 other countries in Sub-Saharan Africa have more mobile money accounts than bank accounts

As of June 2013, 98 million (48%) of the 203 million registered mobile money accounts globally were in Sub-Saharan Africa (SSA) - East Africa holding the lion's share of SSA's total and accounting for 34% of the global total. In addition, 9 African countries including Kenya, Tanzania and Cameroon have more mobile money accounts than bank accounts - championing financial inclusion by providing financial services to more people than traditional banks have been able to reach.

At the end of 2013, there were 219 mobile money services globally (233 as of April 2014) and SSA is home to 52% of them. At the top of mobile money providers in SSA is Kenya, which has the highest mobile payments penetration levels with approximately 74% of adults (23 million) being registered mobile money users. Kenya's leading mobile money platform is M-Pesa, which has a network of 45,000 agents and in 2013 facilitated transactions equivalent to 25% of Kenya's GNP.

