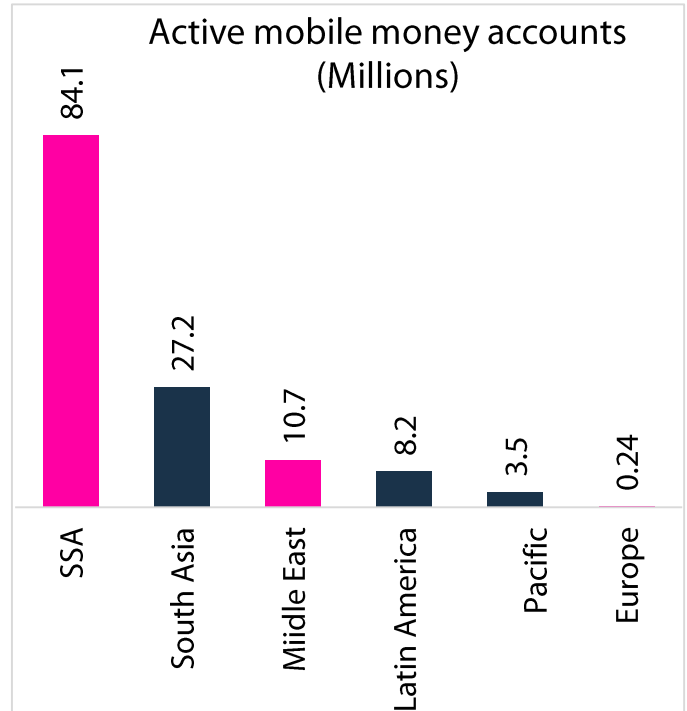


# M-Pesa processes over \$142M every day as mobile money

The growing number of mobile money users in Africa has attracted the world’s largest payment network, Visa, to venture into the market in Kenya. In September 2016, Visa launched its Mvisa app in Kenya, which enables users to make purchases or transfer money using their mobile phones. This will compete with M-Pesa, the world’s largest mobile money platform which handles transactions of over US\$142M daily through its mobile money services. Sub-Saharan Africa (SSA) alone accounts for over 84.1M active mobile money accounts which is 62.8% of all mobile money accounts globally.



According to data from the Communications Authority of Kenya, Safaricom, which is the country’s top network provider, has over 20M active mobile users followed by Airtel (3.2M) and Mobikash (1.5M). With the entry of Mvisa into the market, customers will be able to send or receive money from any mobile operator across countries since it doesn’t restrict users to a particular mobile network or bank. This is a major milestone in the mobile money industry in SSA by enabling business interoperability.

