

Mobile and Financial Services Africa Market 2017 - Opportunity, Driving Trends and deep study.

Mobile and Financial Services Africa Market 2017 - Entry Exit of Key Players, Identify Opportunities and Challenges

PUNE, INDIA, August 21, 2017 /EINPresswire.com/ -- Pune, India, 21st August 2017: WiseGuyReports announced addition of new report, titled "Mobile Remittances to Africa: Mobile and Financial Services Converge".

Summary

The number of mobile money users in Africa is still seeing significant growth, however, that is not all. Mobile money services are also evolving, with the next natural step arguably being mobile remittances. The sizeable traditional remittance market is just now beginning to near its "mobile moment".

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Mobile Remittances to Africa: Mobile and Financial Services Converge' a new Telecom Insider Report provides an overview of the mobile money and remittance market in sub-Saharan Africa. The report analyses the mobile remittance market and the role of market participants such as MNOs, money transfer operators (MTO), financial technology (fintech) firms and banks. The insider provides case studies, comparisons, conclusions as well as recommendations for operators.

Scope

- International mobile remittances are sent less frequently than domestic person-to-person (p2p) payments, but on average transfers are significantly higher in terms of value compared to domestic transfers.
- Mobile remittances account for roughly 0.03% of total global remittances. The total market size is in excess of US\$601bn of which most is still remitted via traditional channels (banks or money transfer operators [MTO]) or informal channels (travelling friends or family members). There is therefore a significant opportunity for MNOs to capitalise on challenging the traditional channels and increase mobile remittances usage.
- Migration and remittance numbers are strongly correlated; and with European entry points, such as Italy, having in 2016 seen a record in migration numbers, remittance flows are likely to continue to increase. According to the World Bank, global remittances to sub-Saharan Africa will grow by 3.7% in both 2017 and 2018.
- Competition in traditional and mobile remittances has increased greatly with the entry of financial technology (fintech) firms that apply over-the-top (OTT) solutions to transfer money to mobile wallets. There is also significant co-operation between the different players in the mobile remittances industry as market structure is still at a defining stage. MNOs that lack a footprint in more developed countries are likely to partner with fintech firms in order to enable the receipt of remittances.
- MNOs could be particularly competitive when lower sums of money are being sent. This is partly because they already have existing subscriber base and retail networks, which allows

them to undercut the fees of MTOs and banks.

Reasons to buy

- This Insider Report provides a comprehensive examination of mobile remittance business models in the sub-Saharan market to help executives fully understand market dynamics, determine what works and what doesn't.
- Three case studies illustrate the findings of the report, providing insight into particular situations in the mobile remittance market; this will help the reader understand both the challenges confronted in the real world and the strategies employed to overcome those challenges.
- The report discusses concrete opportunities in the mobile remittance market, providing a number of actionable recommendations for service providers.
- The report discusses commercial and technical developments in the wider mobile money market and what these developments might mean for the future.

Table of Content: Key Points

Introduction: Evolution of Mobile Money
Remittances in Africa

Market detail: Case studies

Orange Money
MTN Côte d'Ivoire and Airtel Burkina Faso
Vodafone and HomeSend

Key findings and recommendations

...Continued

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