

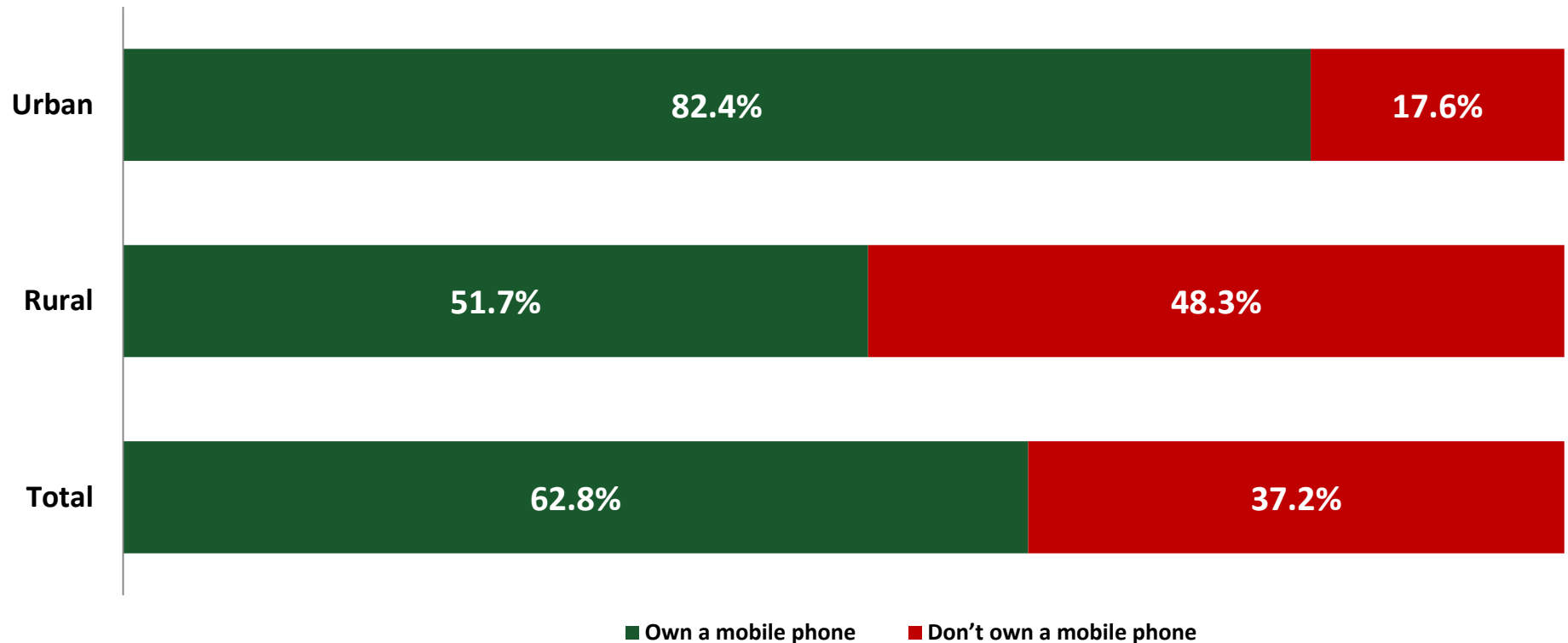
EFInA: Did You Know Series

EFInA Access to Financial Services in Nigeria 2014 survey

Key Findings: Mobile Money

Mobile Phone Ownership

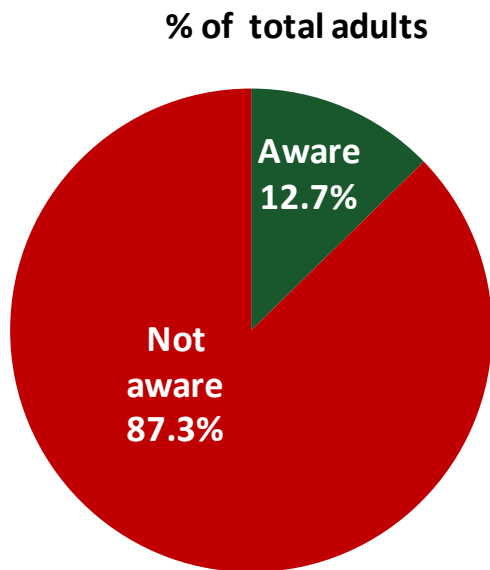
- 57.9 million adults (62.8% of the adult population) own mobile phones
- 68.4% of the adult male population compared to 58.0% of the adult female population own a mobile phone
- 82.4% of adults in urban areas compared to 51.7% of those in the rural areas own a mobile phone



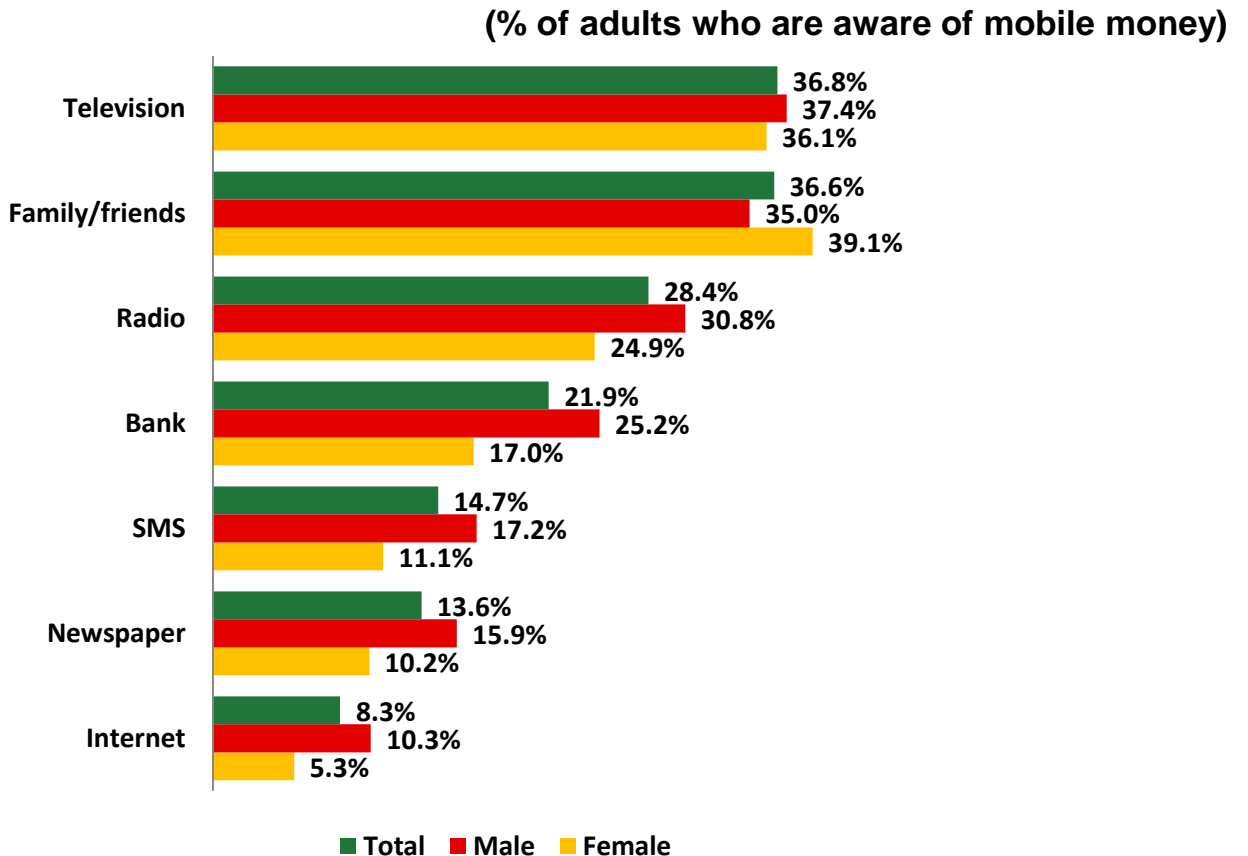
Awareness of/Source of Information for Mobile Money

- 11.9 million adults (12.7% of the adult population) are aware of mobile money of which 7.1 million are men and 4.8 million are women
- Of those who are aware of mobile money, the top source of information on mobile money for men is the TV, but for women is family/friends

Awareness of mobile money

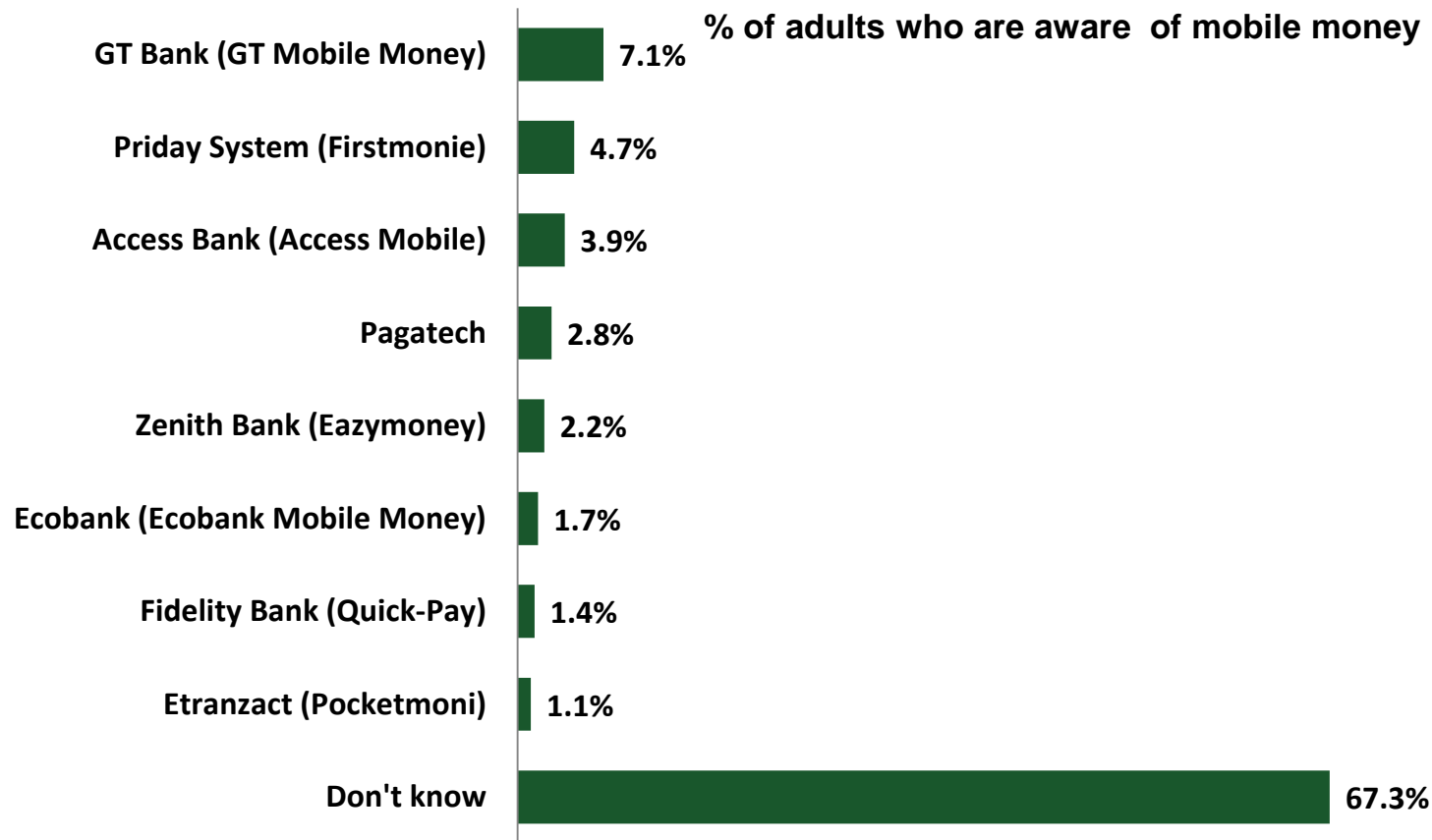


Sources of Information by Gender



Awareness of Mobile Money Operators

- In terms of awareness, GTBank (GT Mobile Money) had the most first mentions
- 67.3% of those that are aware of mobile money don't know or cannot remember any mobile money operator

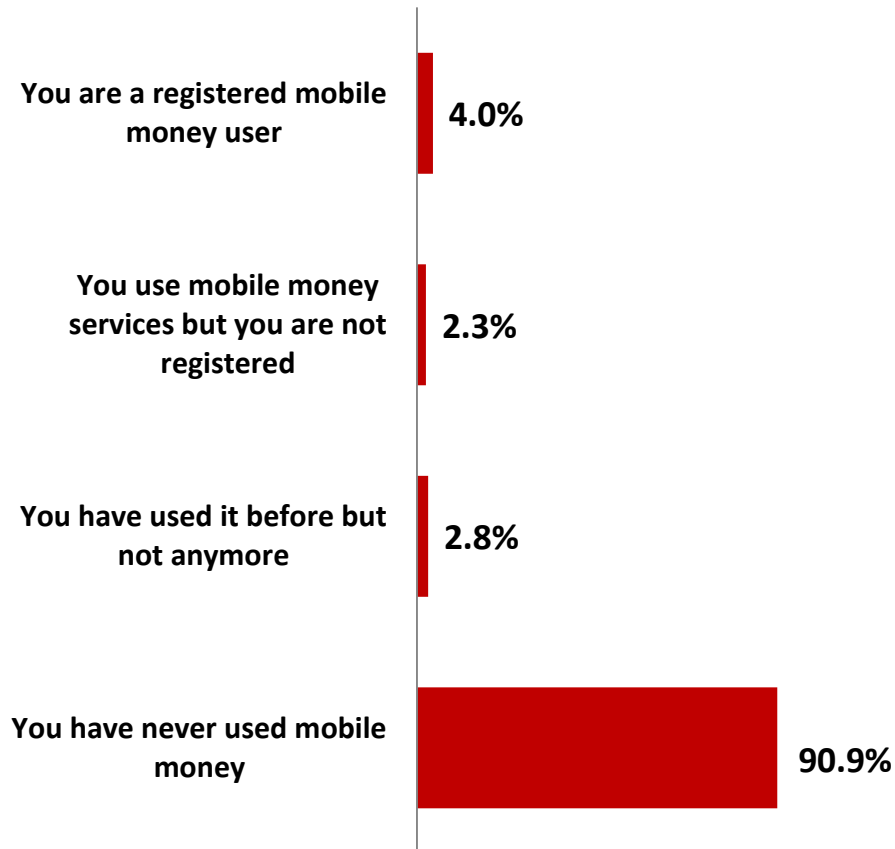


Mobile Money Users' Experience

- Although 11.9m adults are aware of mobile money, only 0.8 million adults (0.8% of the adult population) use mobile money services
- Of the 0.8m mobile money users - 0.5m are registered and 0.3m are not registered

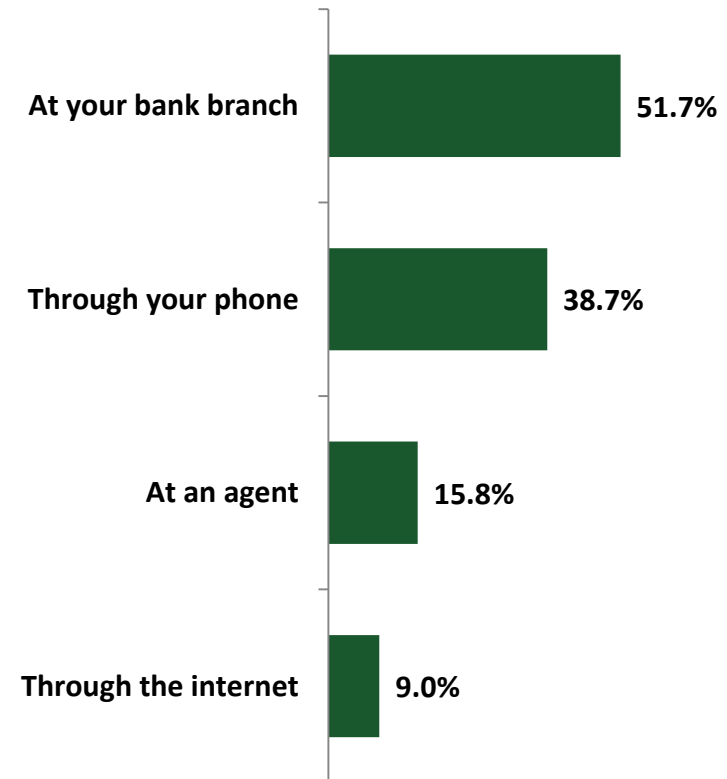
Users' experience with mobile money

% of adults who are aware of mobile money



How registered users signed up for mobile money

% of registered mobile money users



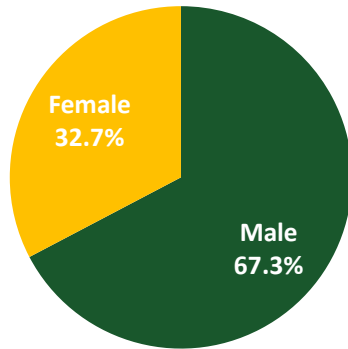
Source: EFInA Access to Financial Services in Nigeria 2014 survey

Demographic Profile of Mobile Money Users

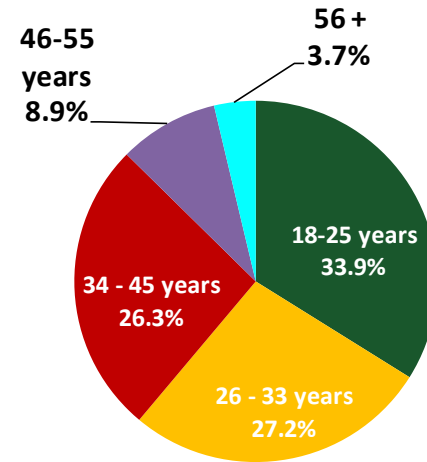
- Of the 0.8 million adults who use mobile money, 67.3% are male, 33.9% are aged between 18 to 25 years, 71.9% are educated up to tertiary level, and 33.3% have a monthly income of over N40,000

% of mobile money users

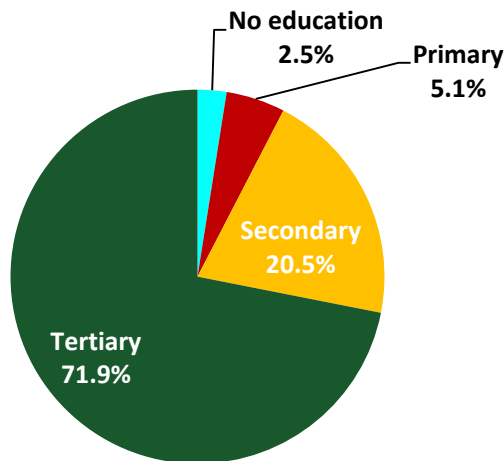
Gender



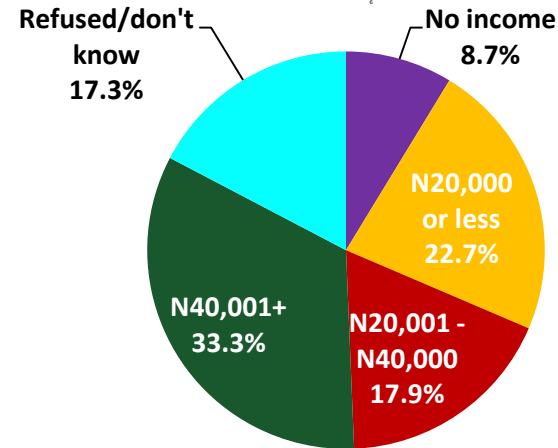
Age



Education

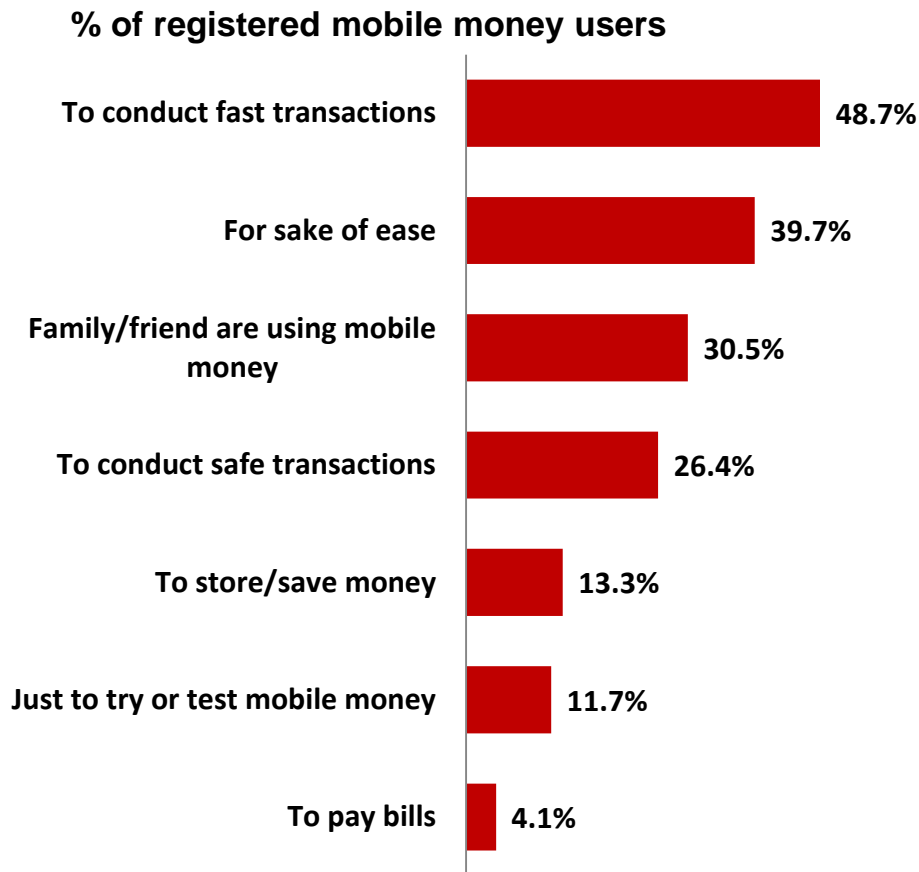


Monthly income

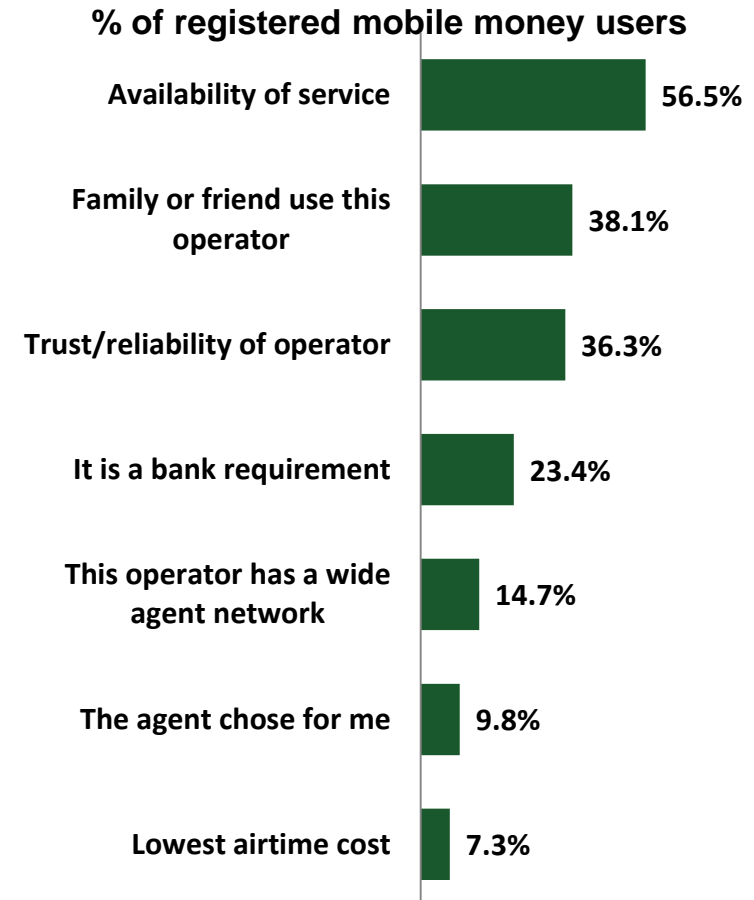


Drivers/Influencers for Mobile Money Users

What encouraged you to start using mobile money?



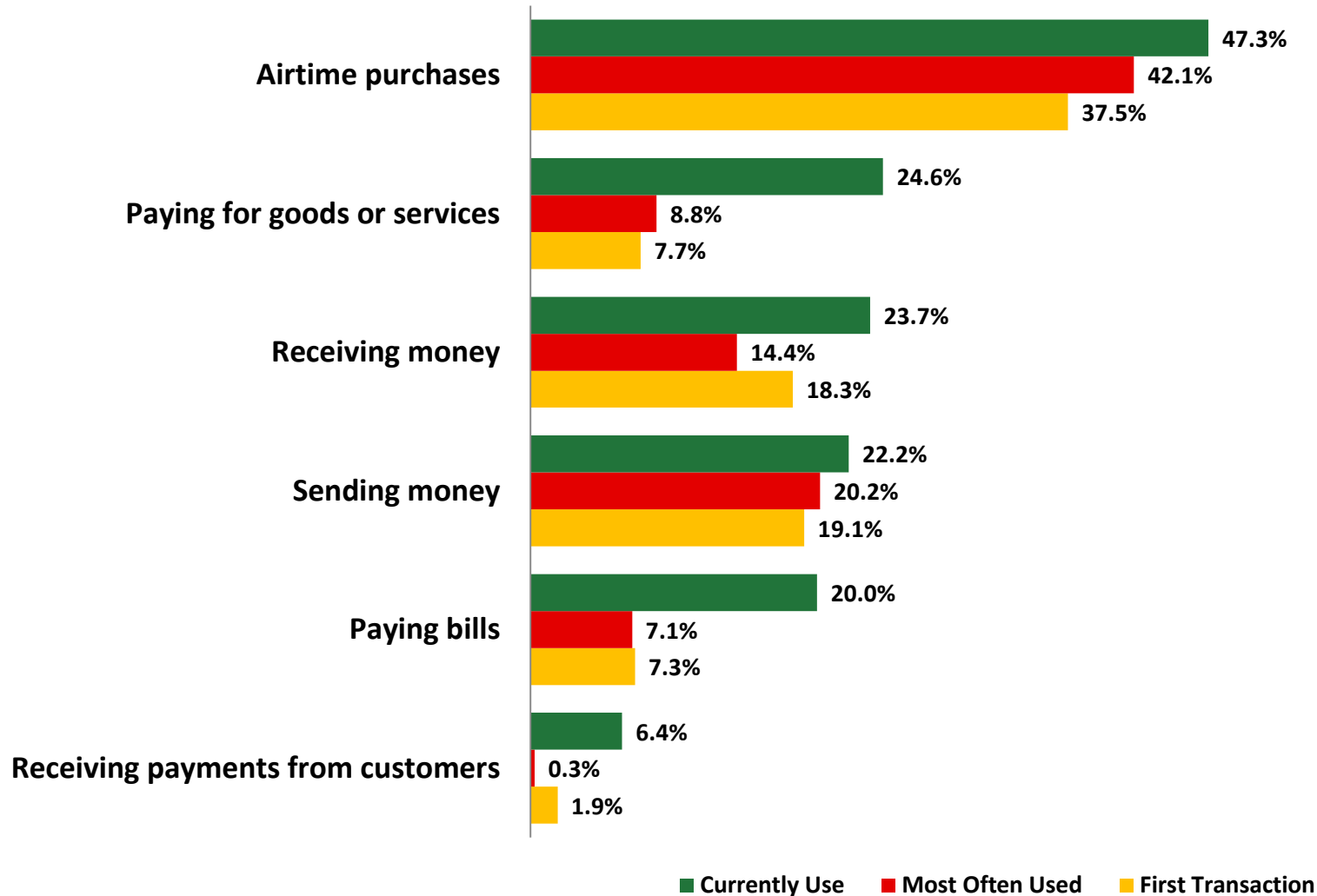
Why did you choose this mobile money operator?



Source: EFInA Access to Financial Services in Nigeria 2014 survey

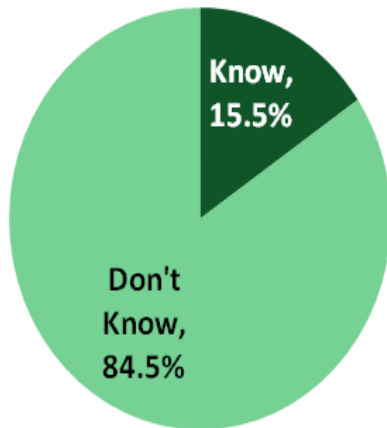
Usage of Mobile Money

- Amongst the 0.8m mobile money users (registered and unregistered) - the mobile money service most frequently used and the first transaction conducted using mobile money is a airtime purchase

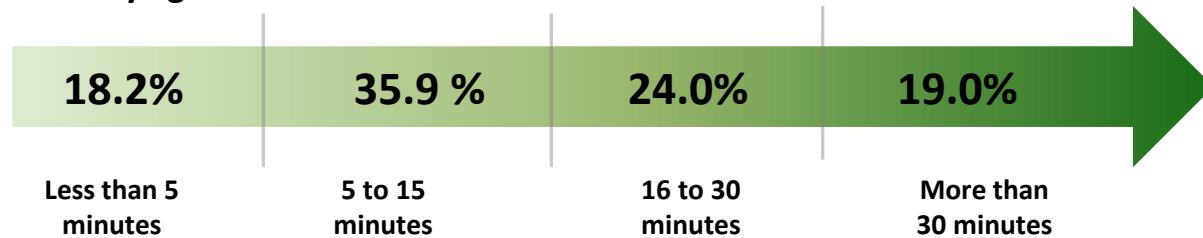


Proximity to a Mobile Money Agent

- 1.8 million adults (15.5% of those that are aware of mobile money) know the location of their nearest mobile money agent



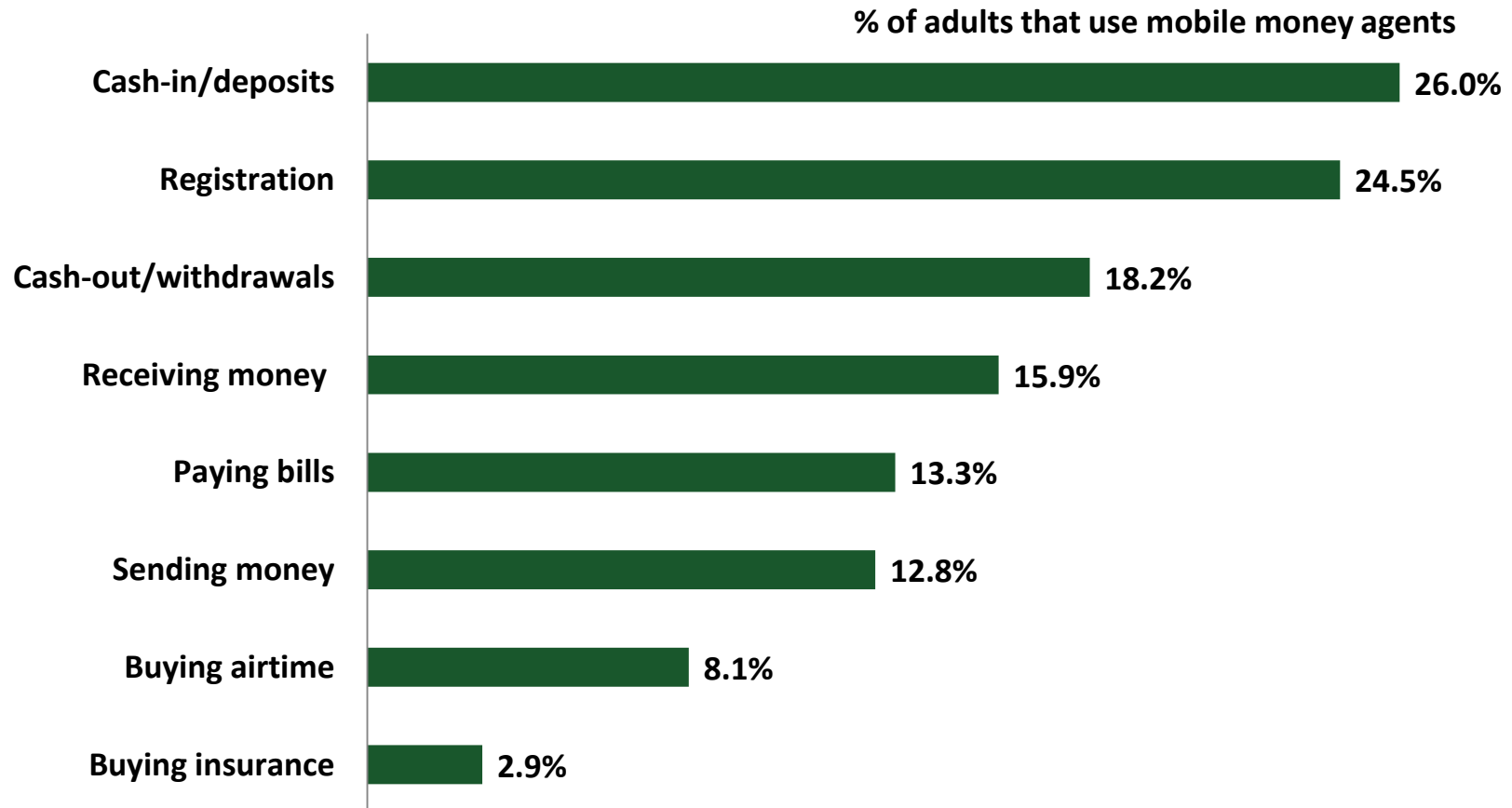
Travel time for those who are aware of the location of their nearest mobile money agent



Usage of Mobile Money Agents

- Only 0.2 million adults (19.6% of mobile money users) conducted transactions through mobile money agents

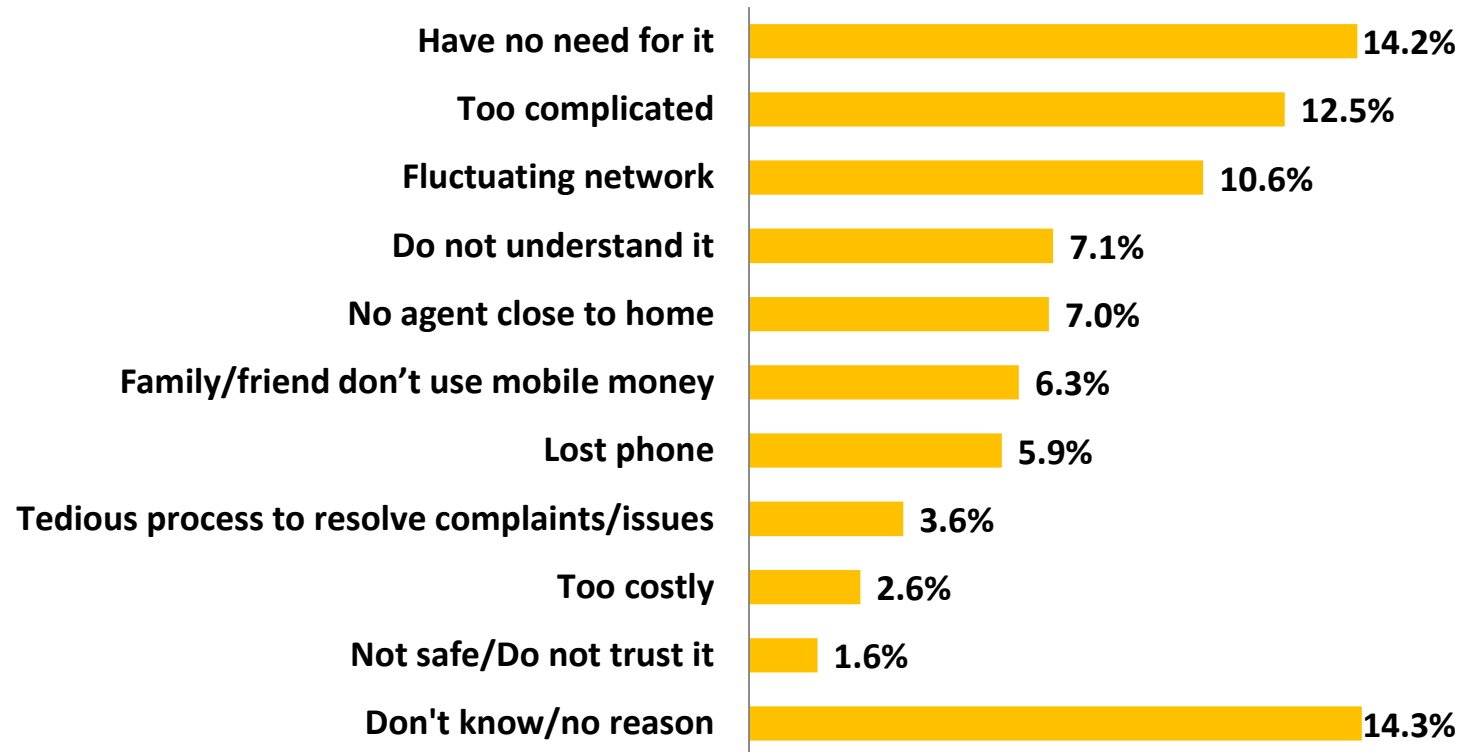
Transactions conducted through mobile money agents



Previous Users of Mobile Money

- 0.3 million adults (2.8% of those that are aware of mobile money) previously used mobile money
- The top 3 reasons for having stopped using mobile money are : “don’t need it”, “too complicated” and “fluctuating network”

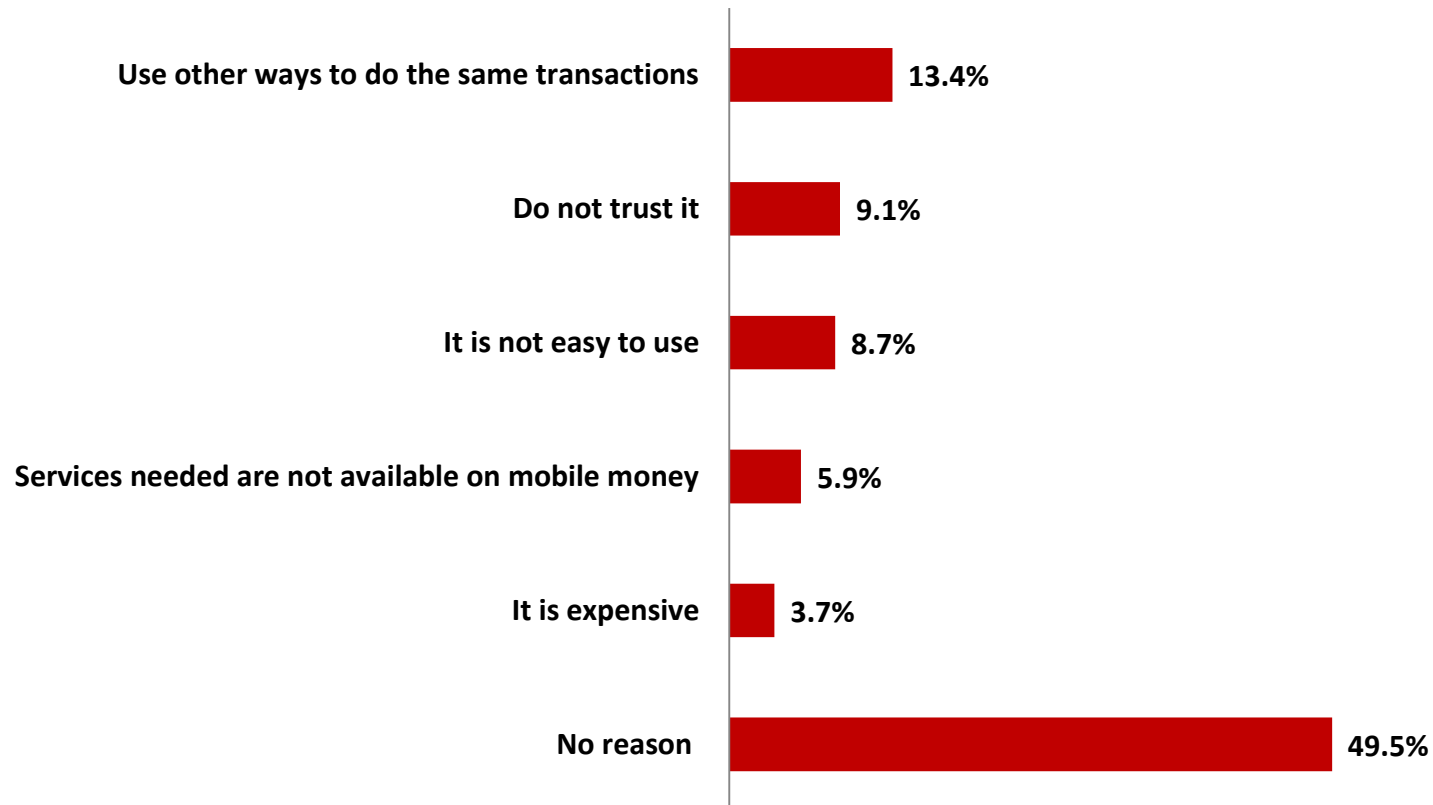
% of lapsed mobile money users that are aware of mobile money



Non-Users of Mobile Money

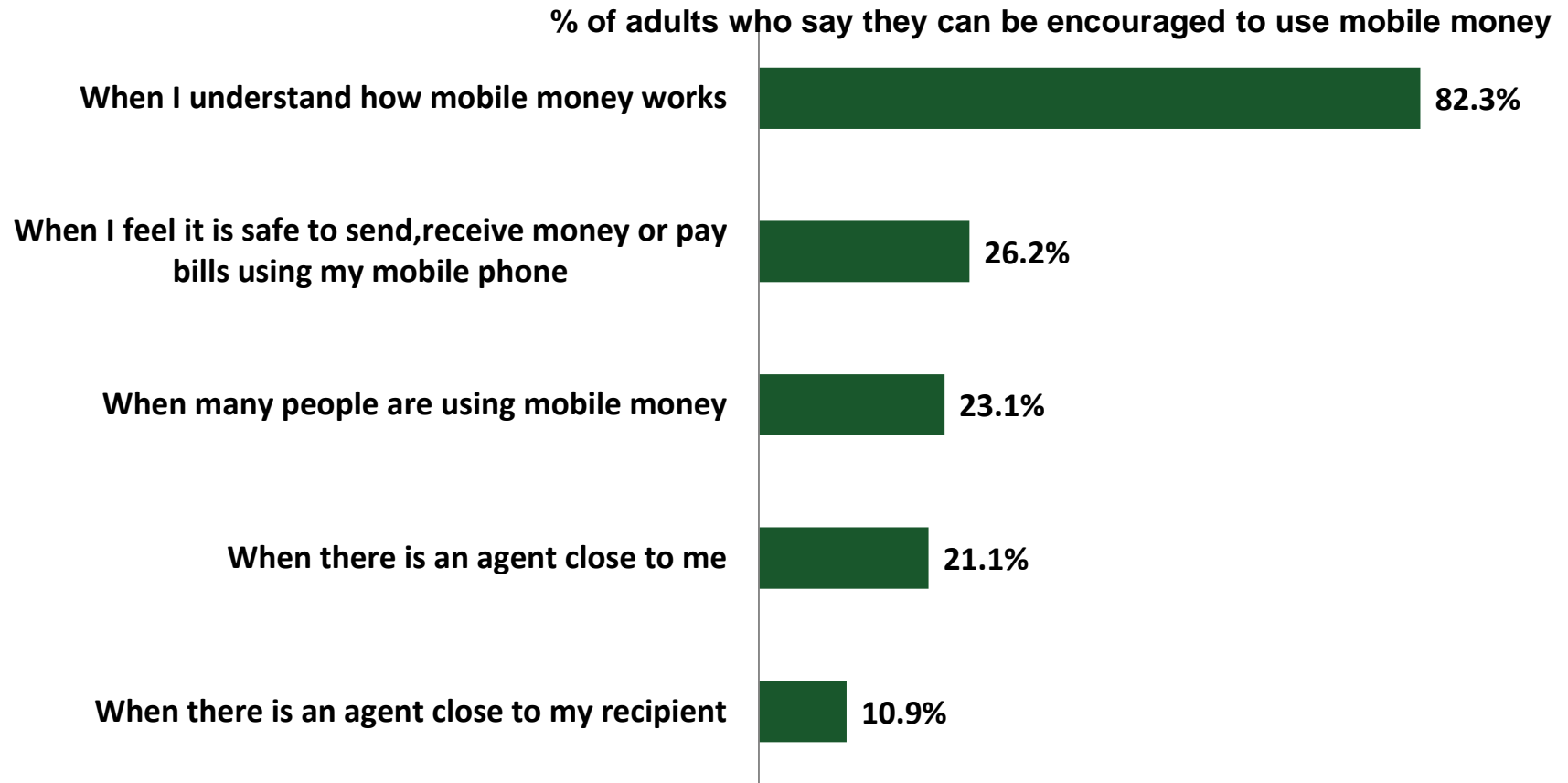
- 10.8 million adults (90.9% of those that are aware of mobile money) have never used mobile money
- The top reason for never having used mobile money is that there are other ways for doing the same transaction

% of adults that have never used mobile money that are aware of mobile money



Factors that Will Encourage the Uptake of Mobile Money

- **36.1 million** adults (previous users and non-users) can be encouraged to use mobile money
- The top factor that would encourage them is understanding how mobile money works



Potential Demand for Mobile Money

- Of the 36.1 million adults that can be encouraged to use mobile money – 19.1 million are men and 17.0 million are women

