

CROSS-COUNTRY COMPARISON: FINANCIAL SERVICES IN DEVELOPING MARKETS

The many aspects of financial inclusion

From Bangladesh to Uganda—the facts and context for understanding the market.



MARKET ACCESS AND AVAILABILITY	Bangladesh	India	Indonesia	Kenya	Nigeria	Pakistan	Tanzania	Uganda
DFS MARKET STAGE	Expansion	Inception	Inception	Consolidation	Early Start-up	Start-up	Late Expansion	Late Expansion
MARKET CHARACTERIZATION	Ahead of other FII Asian countries on mobile money usage Still has high unregistered mobile money usage	Government push to increase financial inclusion by requiring banks to provide the poor with bank accounts through the PMJDY program	Unclear regulatory policies leading to questions about profitable business models and lack of provider investment in mobile money services	Oversaturated with decreasing profits for all players	Lacking digital inclusion across the country Political instability fuels market insecurity	Mobile money gaining foothold Mobile money use remains largely unregistered, but SIM registration efforts could encourage greater mobile wallet registration	Vibrant, competitive market, encouraging consumer-centric innovations	Innovative collaborations between banks and mobile money providers on new offers

INFRASTRUCTURE

% of country with electricity	55%	75%	94%	23%	48%	91%	15%	15%
Top mobile networks	Grameenphone, Banglalink, Robi, Airtel, Teletalk	Airtel, Vodafone, Idea Cellular, Reliance Communications, BSNL	Telkomsel, XL Axiata, Indosat, 3, Smartfren	Safaricom, Airtel, Orange	MTN, Airtel, Glo Mobile, Etisalat, Multi-Links	Mobilink, Telenor, Ufone, Zong, Warid	Vodacom, Airtel, Tigo, ZANTEL, TTCL	MTN, Airtel, UTL, Africell, Essar, Safaricom in border areas
Number of mobile money providers	2	14	6	4	12	8	4	4
Commercial bank branches per 100,000 adults (2013)	8.2	12.2	10.4	5.6	6	9.3	2.6	2.9

CONSUMER DYNAMICS

Below poverty	74%	78%	64%	51%	91%	51%	87%	68%
Not advanced beyond primary education	51%	41%	44%	52%	21%	54%	70%	60%
Mobile phone ownership	61%	52%	62%	74%	88%	54%	72%	58%
Own a bank or mobile money account	21%	55%	22%	65%	43%	8%	51%	37%
Own NBFi account	20%	8%	4%	8%	6%	0.1%	3%	5%

GENDER

Shown: Registered bank accounts.

Men	22%	62%	26%	35%	49%	13%	24%	21%
Women lag men in all indicators	-8	-14	-8	-15	-13	-10	-6	-13
Women	14%	48%	18%	20%	36%	3%	18%	8%

TECHNOLOGICAL LITERACY Shown: Able to easily send text messages. (a major factor)	28%	31%	85%	75%	80%	48%	59%	51%
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THE NEXT CHALLENGE	Moving beyond unregistered use by increasing mobile wallet registration and use	Ensuring bank accounts for the poor are used; building mobile money presence	Overcoming regulatory challenges and encouraging provider investment in DFS	Convincing mobile money users to access advanced services	Re-introducing mobile money as a better solution for inclusion	Converting mobile money awareness to use, and OTC use to registered use	Expanding the use of domestic and roaming interoperability	Increasing consumer comfort, decreasing agent-dependence
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