

This report, co-authored by Gamos, provides the information needed to assess M-Money as a business opportunity. It outlines the various models and concepts of mobile enabled transactions (Mbanking, Mpayments, Mtransactions), differentiating between the various business models, and illustrating the potentially disruptive nature of some of the models. The different business models are further differentiated in the light of the relevant technologies - eg Near Field Communication, Sim Cards and Combined Smart Cards.

There is a growing discussion about how financial services will be provided and accessed in Africa. Access to new forms of basic banking and payments systems looks set to be a key driver of change for most economies in Africa and Asia, as is the increased ease and flow of international remittances. These payment systems are beginning to provide greater competition and efficiency among financial institutions.

Mobile phones offer a potential gateway for both local and international banking and payment services, and there are an growing number of initiatives from both public and private sector encouraging their use.

It seems that there is considerable demand and there is a strong market for such services - in the first four months of operation, M-pesa, the mobile phone enabled payment system set up by Saficom in Kenya, gained 1,500,000 customers.

The report maps various developments in terms of current markets, and identifies the challenges presented by current regulations. It looks at how the market will change over the next few years, and how this may be supported or held back by regulatory changes.

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