

## **Uganda Mobile Money Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-07-05 | 127 pages | IMARC Group

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### **Report description:**

Market Overview:

The Uganda mobile money market size reached US\$ 77.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 467.7 Billion by 2028, exhibiting a growth rate (CAGR) of 33.1% during 2023-2028.

Mobile money adoption is growing at a strong pace in Uganda. In an underdeveloped financial infrastructure in the country with a large number of people having no formal bank account, the mobile money market in Uganda leverages the ubiquity of mobile phones and the convenience offered by the service to the consumers. Mobile money facilitates faster money transfer, safe and secure transaction, affordability and cross border money transfer. Increasing internet penetration in the country has also supported the growth of the market. Mobile money in Uganda has overtaken cash pick-up and bank deposits as the favored method to receive money. Moreover, increasing awareness, urbanization and ever-changing technology has further encouraged the adoption of mobile money services in the country. The ease of using an application on mobile phones for making a transaction have maUSSD

Mobile Wallets

Others

Currently, USSD holds majority of the market share in the Uganda mobile money market.

Breakup by Business Model:

Mobile Led Model

Bank Led Model

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Currently, mobile led model holds the largest share in the Uganda mobile money market.

#### Breakup by Transaction Type:

Peer to Peer  
Bill Payments  
Airtime Top-ups  
Others

Currently, peer to peer transaction type holds the highest share in the market.

#### Competitive Landscape:

The report has also examined the competitive landscape of the market and provides the profiles of the key players operating in the industry. Some of the key players include:

MTN Group Limited (MTN Uganda)  
Bharti Airtel Limited

#### Key Questions Answered in This Report:

How has the Uganda mobile money market performed so far and how will it perform in the coming years?  
What has been the impact of COVID-19 on the Uganda mobile money market?  
What is the breakup of the Uganda mobile money market based on the technology?  
What is the breakup of the Uganda mobile money market based on the business model?  
What is the breakup of the Uganda mobile money market based on the transaction type?  
What are the various stages in the value chain of the Uganda mobile money industry?  
What are the key driving factors and challenges in the Uganda mobile money industry?  
What is the structure of the Uganda mobile money industry and who are the key players?  
What is the degree of competition in the market?

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