

MENA Fintech - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 160 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The MENA Fintech Market size is estimated at USD 1.66 billion in 2025, and is expected to reach USD 2.63 billion by 2030, at a CAGR of 9.71% during the forecast period (2025-2030).

The Middle East is witnessing a surge in its fintech sector. Payment processors, fintech firms, and platforms are disrupting the traditional financial landscape, penetrating both domestic and global markets. A key driver behind this growth is the region's swift embrace of technology.

According to a report, the MENA region, particularly the United Arab Emirates, Saudi Arabia, Bahrain, and Egypt, is the epicenter of fintech funding. These nations accounted for a staggering 99% of the region's investments. Within the fintech sector, payment solutions took the lead, capturing 42% of all investments and boasting a remarkable annual growth rate of 152%. The report also predicts the launch of over 45 fintech startups, each valued at USD 1 billion or more, in the Middle East by 2030, with Saudi Arabia spearheading this trend.

As of 2023, the MENA region boasted over 250 fintech startups, a number projected to surge beyond 250 by 2025. MENA's robust entrepreneurial ecosystem positions fintech as a key player in tackling the region's pressing financial hurdles.

In the face of a challenging global financial landscape, MENA's fintech industry showcased resilience, outpacing other sectors. Despite a global economic downturn marked by rising interest rates and technological disruptions, MENA's fintech sector witnessed a 47% Y-o-Y dip in total funding, settling at USD 484 million. However, the sector's SEED valuation remained steady, underscoring its stability.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Rising Digital & Cashless Payments is Driving the Growth of The Market

Across the Middle East, digital payments, cross-border instant payments, BPL (buy-now-later) services, and digital banking reign the market. The MENA region witnesses a surge in digital payments, bolstered by government backing and a push towards a digital economy. Over 85% of fintech firms in the MENA region focus on payment and transfer services.

The entry of global payment giants like Gpay, Apple Pay, and Samsung Pay fueled a surge in the adoption of digital wallets in MENA. Notably, the United Arab Emirates has emerged as a frontrunner in the global shift towards cashless societies. Data suggests that 70% of SMEs in the UAE have already embraced or are poised to adopt cashless systems by 2024.

Recent data from Visa underscores the UAE's pioneering stance in adopting a cashless society. A notable 52% of UAE consumers, outpacing the global average of 41%, are either already embracing or planning to transition to a cashless lifestyle by 2024. Within the e-commerce realm, credit cards take center stage, dominating the landscape and accounting for the majority of transactions. Debit cards, on the other hand, make up 11% of the market, as highlighted by FIS Global Payments Wallet. Additionally, online payments, including mobile wallets, constitute a significant 24% of the total transaction value, solidifying its position as the UAE's second most popular payment method.

UAE is Dominating the Fintech Market

Investment in the UAE's fintech sector has surged by an impressive 92% in 2024, with projections indicating a doubling of transaction value by 2028. This surge is underpinned by multiple factors, including the UAE's strategic geographic location, a rising appetite for fintech solutions among locals, and its allure for foreign direct investment (FDI).

The UAE government is actively incentivizing green finTech initiatives through tax benefits. This move aims to foster innovation, bolster financial growth, and underscore the nation's commitment to environmental sustainability. The UAE, particularly, is emerging as a favored destination for financial service providers, including cryptocurrency exchanges and FX/CFD brokers. With one of the world's swiftest-growing economies, the UAE's government has embraced policies that champion innovation and attract investments. These measures span tax incentives for foreign investors and targeted ad campaigns highlighting the nation's investment potential and affordable living.

MENA Fintech Industry Overview

The MENA fintech market is moderately fragmented. Companies from all over the world are investing heavily in this segment. In the MENA market, there are many fintech companies with smaller market shares. The adoption of fintech platforms and the need to upgrade to new technology increases the competition among companies. Due to the pandemic and the rise of cities, people started to accept new methods of payment and contactless gateways. Innovation and technological progress accelerated. Some of the major players dominating the market include Tamara, Liv., Pepper, PayTabs, Tabby, and Sarwa.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS AND INSIGHTS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Customers' Growing Need for E-Commerce and Mobile Banking Platforms

4.2.2 Rising Internet Penetration & Adoption of Smartphones will Continue to Lead the Growth of the Market

4.3 Market Restraints

4.3.1 Data Privacy Concerns

4.3.2 Increasing Cybersecurity Risks

4.4 Market Opportunities

4.4.1 Rising Investments in Fintech Startups

4.4.2 Robo-Advisors Will Continue to Grow in the Future

4.5 Industry Attractiveness - Porter's Five Forces Analysis

4.5.1 Bargaining Power of Buyers

4.5.2 Bargaining Power of Suppliers

4.5.3 Threat of New Entrants

4.5.4 Threat of Substitutes

4.5.5 Intensity of Competitive Rivalry

4.6 Insights of Technology Innovations in the Market

4.7 Insights on Government Regulations and Industry Policies

4.8 Impact of COVID-19 on the Market

5 MARKET SEGMENTATION

5.1 By Service proposition

5.1.1 Money Transfer and Payments

5.1.2 Savings and Investments

5.1.3 Digital Lending & Lending Marketplaces

5.1.4 Online Insurance & Insurance Marketplaces

5.1.5 Other Service Propositions

5.2 By Country

5.2.1 United Arab Emirates

5.2.2 Saudi Arabia

5.2.3 Bahrain

5.2.4 Qatar

5.2.5 Iran

5.2.6 Egypt

5.2.7 Israel

5.2.8 Rest of MENA

6 COMPETITIVE LANDSCAPE

6.1 Market Concentration Overview

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

6.2 Company Profiles

6.2.1 Tamara

6.2.2 Liv.

6.2.3 Pepper

6.2.4 PayTabs

6.2.5 Tabby

6.2.6 Sarwa

6.2.7 Ila Bank

6.2.8 Bayzat

6.2.9 Eureeca

6.2.10 Cwallet*

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 DISCLAIMER AND ABOUT US

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

MENA Fintech - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 160 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-05-11"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com