

## Mobile money helps Safaricom strengthen lead in Kenya

Safaricom market share surpasses 80% as rivals look to emulate M-PESA success

Given the improvements seen in subscribers, revenue and churn at Safaricom since the launch of the service, Kenya's M-PESA deserves to be heralded as a mobile money success story in the developing world; rivalled perhaps only by the GCash and SMART Money deployments in the Philippines. Usage of the service corresponds to 57 percent of Safaricom's customer base and - according to the Central Bank of Kenya - an estimated 21 percent of the entire population, including 40 percent of adults. Services such as airtime top-up over M-PESA are showing significant traction in driving usage and revenues. Moreover, the effects of the service within the broader mobile eco-system in Kenya are tangible; since the launch of the bill payment service on the platform, some 75 companies are now using M-PESA to collect payments from their customers, the largest of which is the electricity company, KPLC, which has roughly 20 percent of its 1 million customers paying via the service. M-PESA is a good case-study for operators - in both developed and developing nations - that need to offset declines in traditional voice revenue; it is also a good example of how to retain customers in the prepaid, cash-driven economies, which are commonplace in Africa and elsewhere in the developing world. Upcoming deployments to watch include pan-African operator MTN, which last year announced a large-scale rollout across multiple markets and is seeing early signs of success in Uganda.



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