

2018 Interbank Instant Payments Annual Report



Contents

Instant Payments: Comments

Instant Payments: Key Statistics

Instant Payments: Payers Analysis (2017 vs 2018)

Instant Payments: Receivers Analysis (2017 vs 2018)

The move towards online payments is a trend that's not likely to reverse in our march towards a cashless society.

"Cheque and ATM prevalence is reducing remarkably and card and online payments are increasing dramatically,"

"We're going to see this trend continue."

CEO, APN

Comments

On Transaction Channels

At the inception of interbank transfers, Bank Tellers were the most preferred channel for transfers, However, over the past few years, interbank transfers have mostly been carried out via the use of Mobile Apps.

Recently, we have observed that USSD has made the most gains with regards to channel acceptance. While mobile Apps still remains most preferred channel with 44% of total transactions, USSD is closely catching up. This Channel has grown from 25% usage in 2017 to 35% in 2018 while the use of Mobile apps has grown by just 1% when compared to 2017. The biggest losers were BankTellers and Internet Banking channels; losing 5% respectively. In Summary, 79% of total transfer transactions were carried out using a mobile phone/tablet. With the total number of Mobile Phone user hitting 146 Million as at January 2018, we expect the USSD to overtake the use of Mobile apps in the not too distant future.

On Age Demographics

The younger demography continues to boost the adoption of the transfers. Customers within the age bracket 25-34 years carried out 39% of all interbank transfers in 2018. However, we observed an increase in adoption among customers aged between 15-24 years. 16% of transactions were initiated by this cluster as compared to 12% in 2017. Holistically, 80% of transfer transactions in 2018 were initiated by customers between 15-44 years. It is worth noting that, according to the NCC, 56% of the total population of 186 million aged 16 years and above. With 12.7 million unique customers who initiated a transfer based on BVN, a market of 91.4 million people are under-served.

On Transaction Location

Lagos remains the hub for Instant payments yet again with 24% of total transactions initiated by its inhabitants. The FCT, Rivers and Ogun State came in joint second with 6% respectively of total transactions.

KEY STATISTICS

1 4.8 M

Total Unique Customers who carried out an instant transfer based on account numbers

2017



2018

2 1.7 M

Total Unique Customers who carried out an instant transfer based on account numbers

9.0 M

Total Unique Customers who carried out an instant transfer based on BVN

2017



2018

1 2.7 M

Total Unique Customers who carried out an instant transfer based on BVN

2 9.4 M

Total Unique Customers who received an instant transfer transaction based on account numbers

2017



2018

3 6.9 M

Total Unique Customers who received an instant transfer transaction based on account numbers

1 9.6 M

Total Unique Customers who received an instant transfer transaction based on BVN

2017



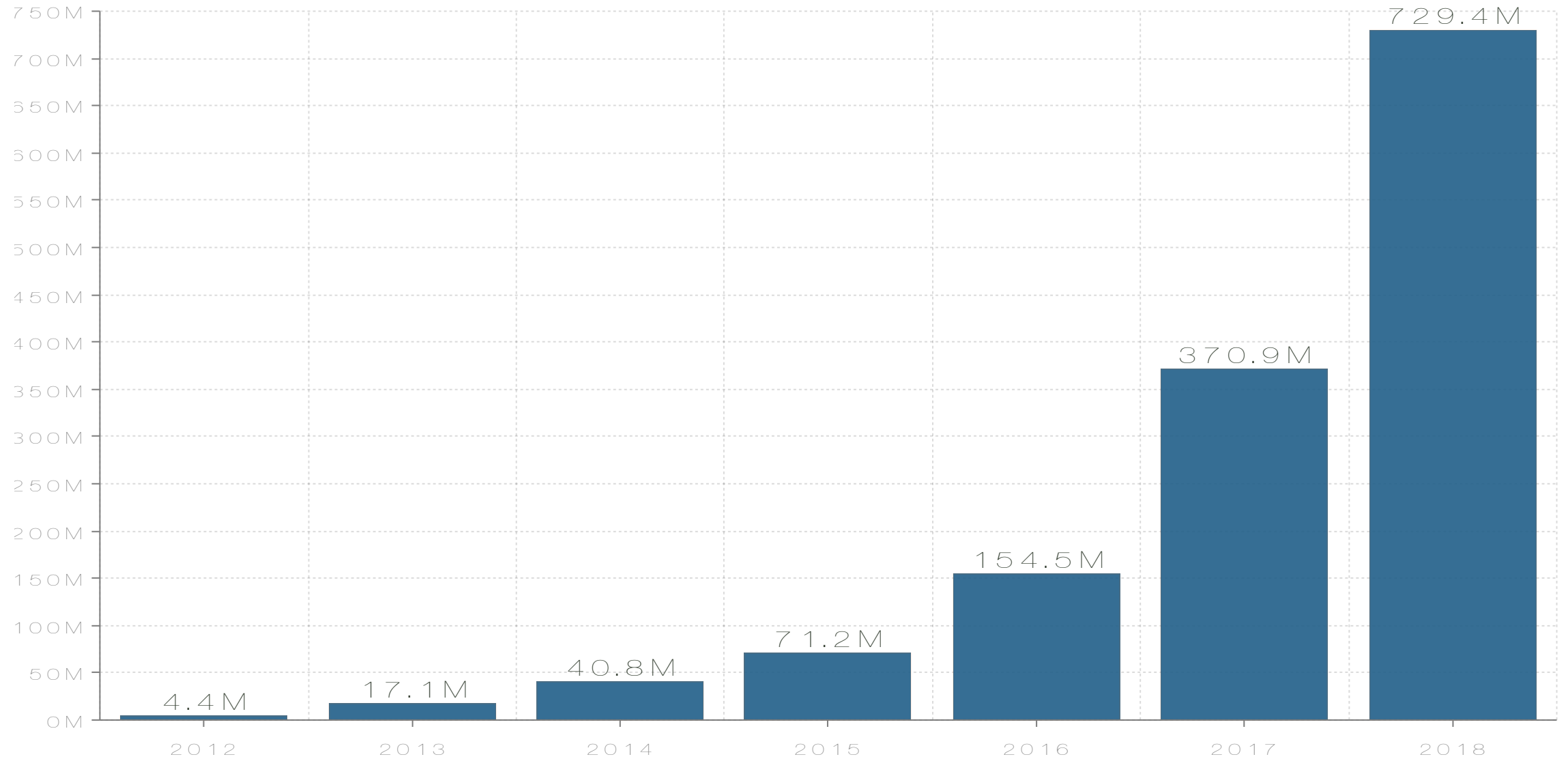
2018

2 3.1 M

Total Unique Customers who received an instant transfer transaction based on BVN

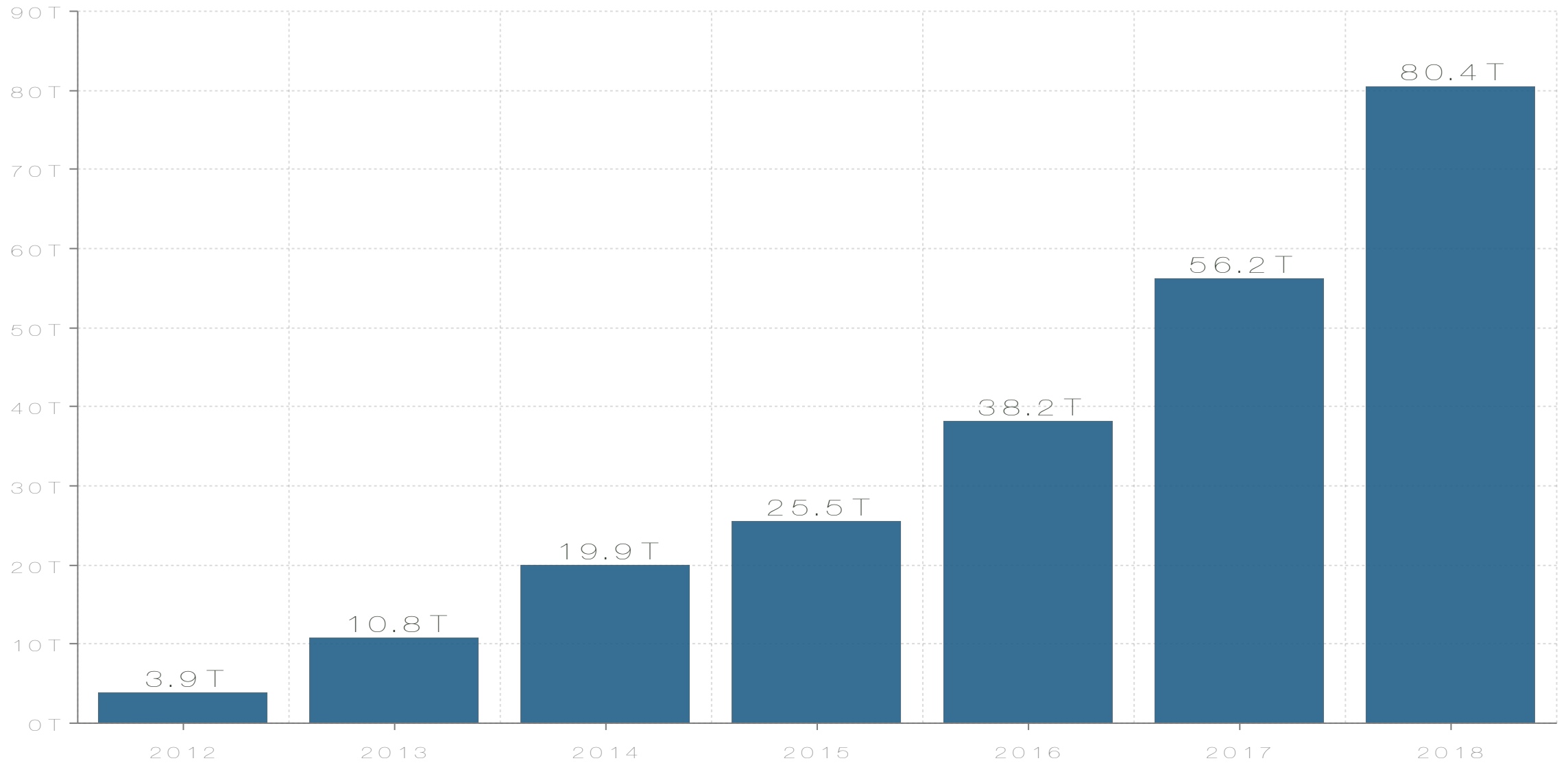
VOLUME TRENDS

Instant Payment Volume Growth



VALUE TRENDS

Instant Payment Value Growth

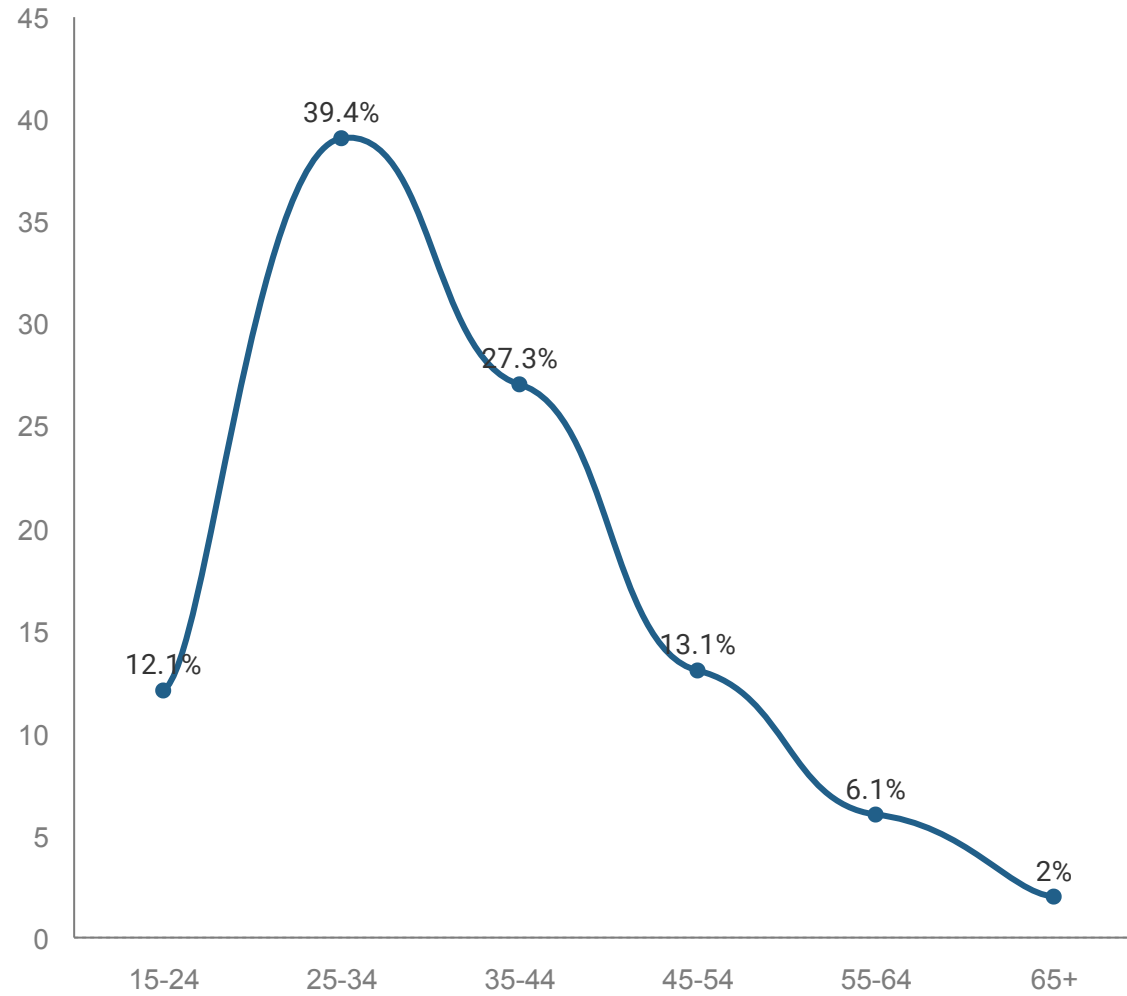


INSTANT PAYMENTS

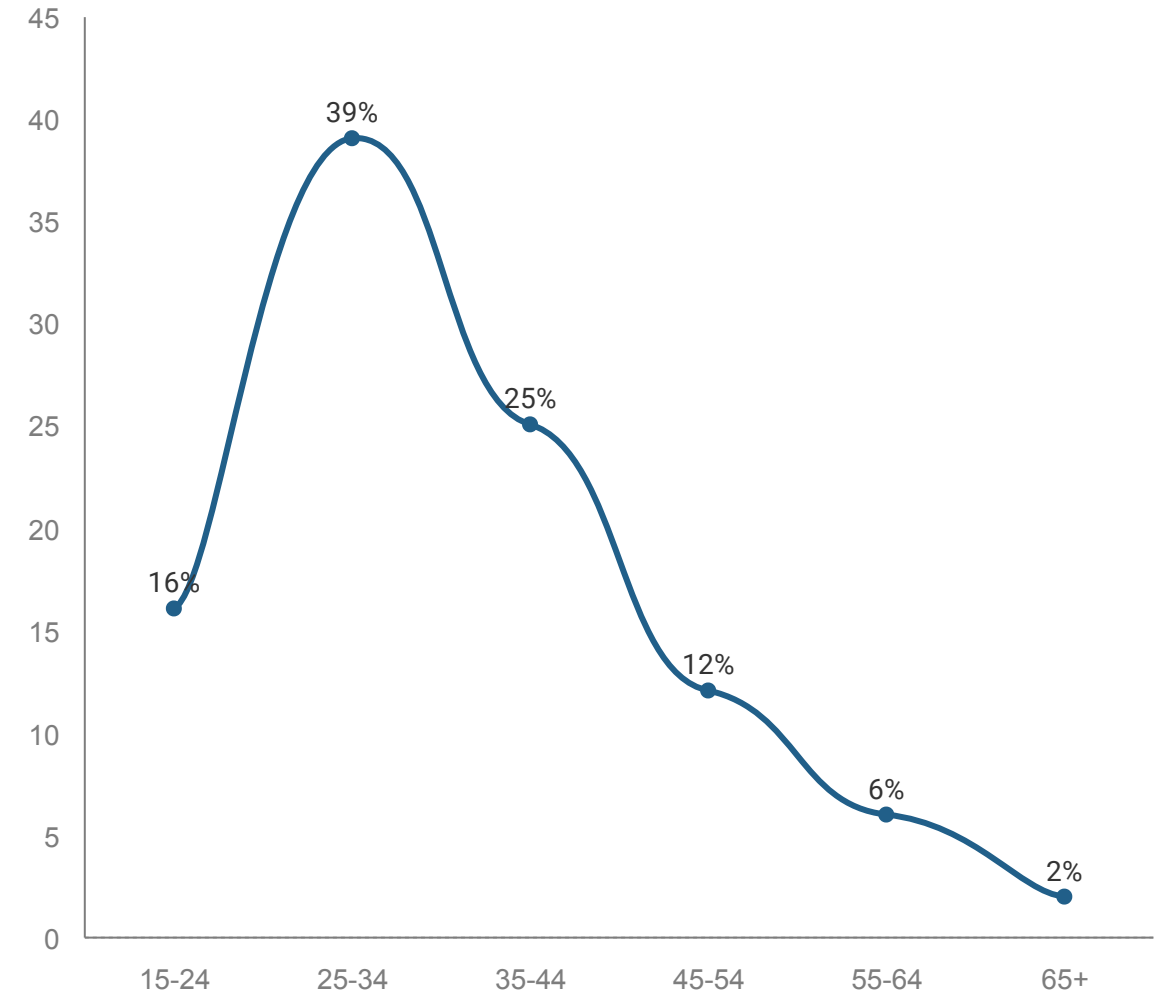
PAYER ANALYSIS: (2017 Vs 2018)

PAYER ANALYSIS BY AGE BRACKET

Age Bracket (2017)

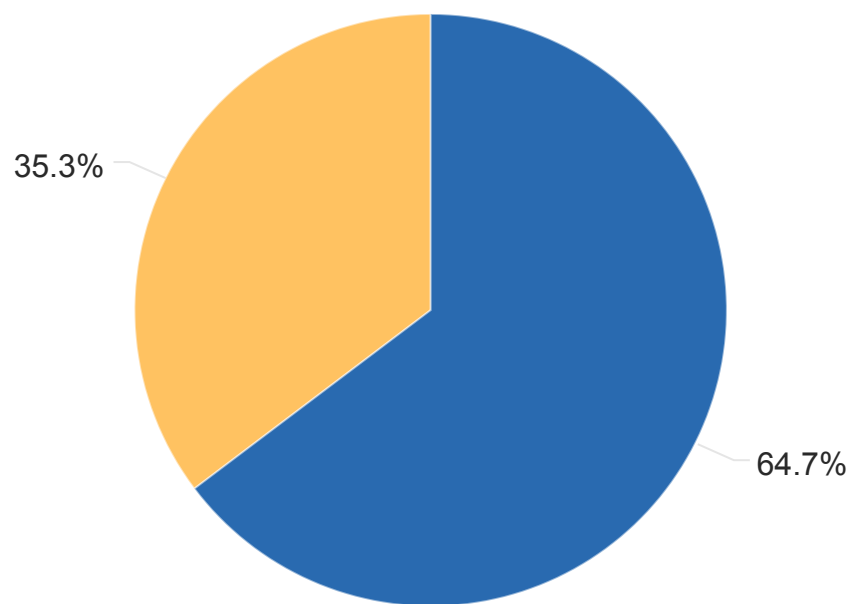


Age Bracket (2018)



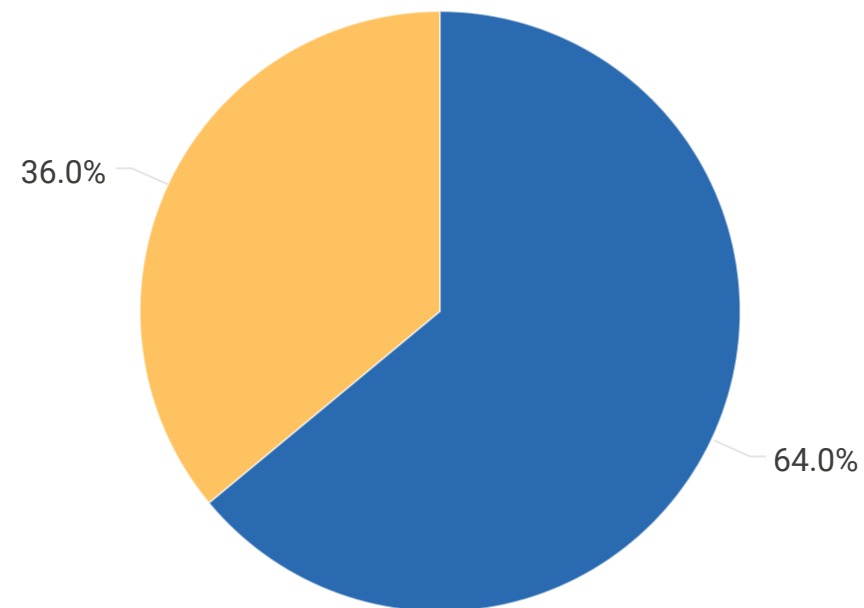
PAYER ANALYSIS BY GENDER

2017



● Male 5,786,179 ● Female 3,156,589

2018



● Male 8,092,688 ● Female 4,556,456

PAYER ANALYSIS BY CHANNEL

2017

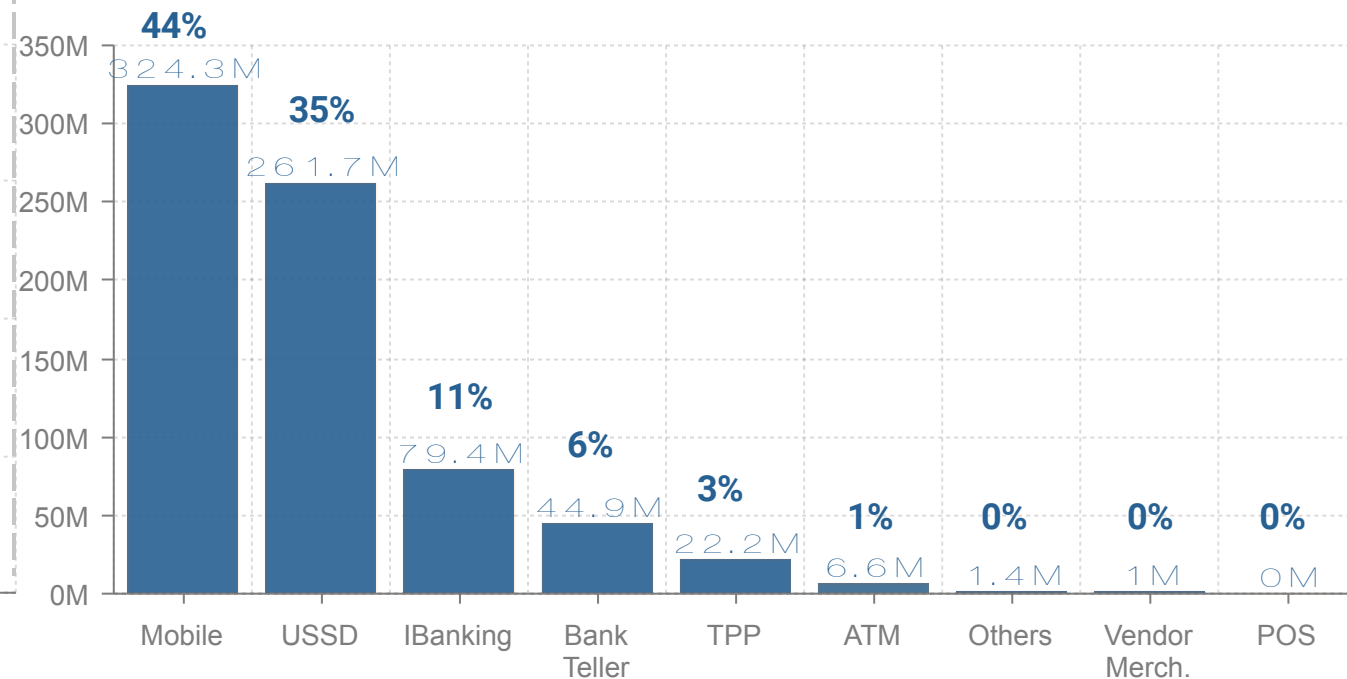
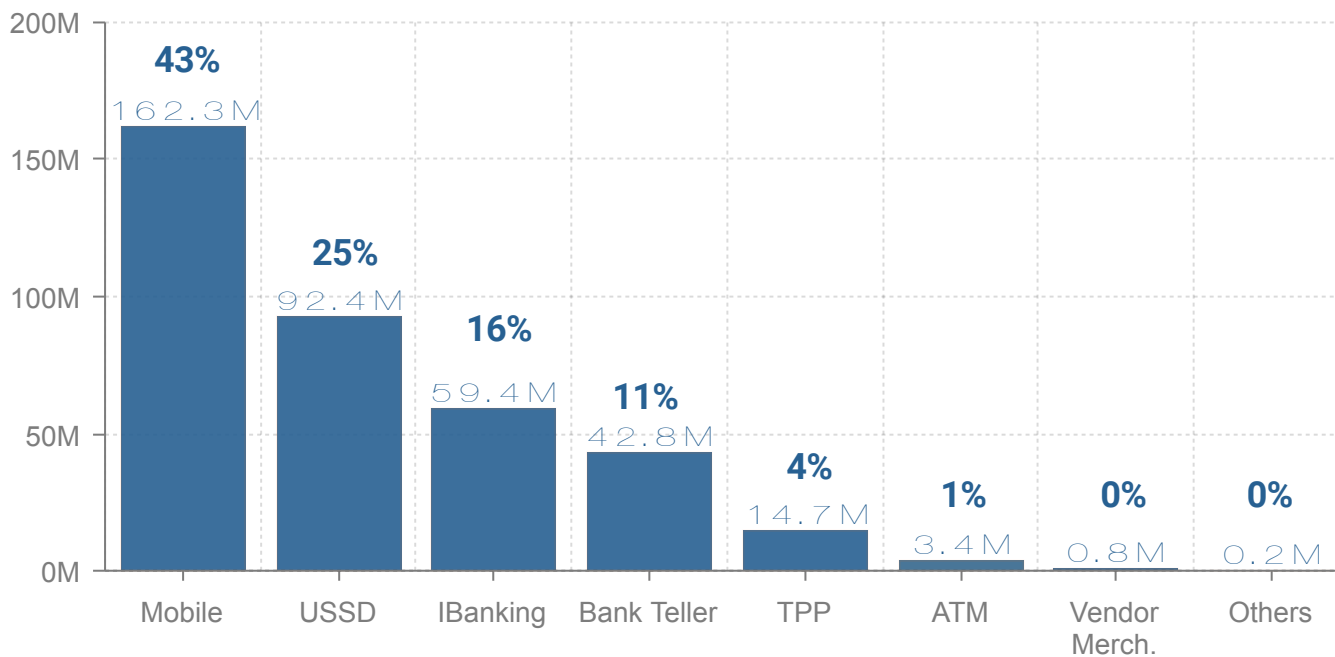
68%

Of total Instant transactions where initiated via a mobile phone or a tablet.

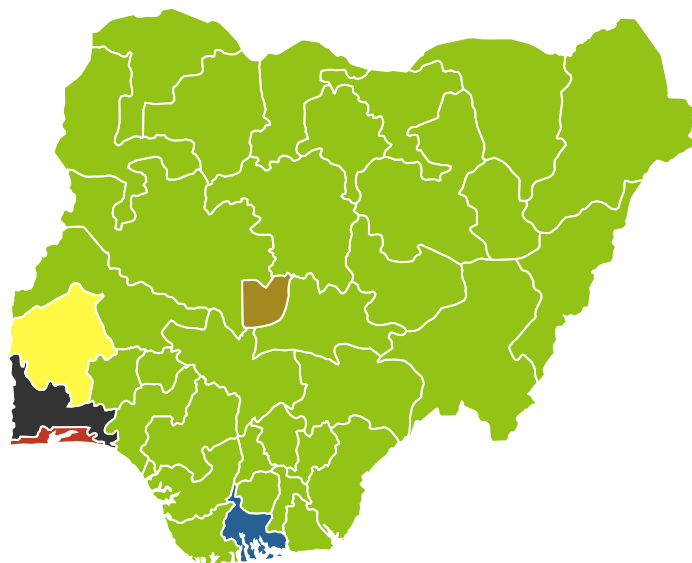
2018

79%

Of total Instant transactions where initiated via a mobile phone or a tablet.

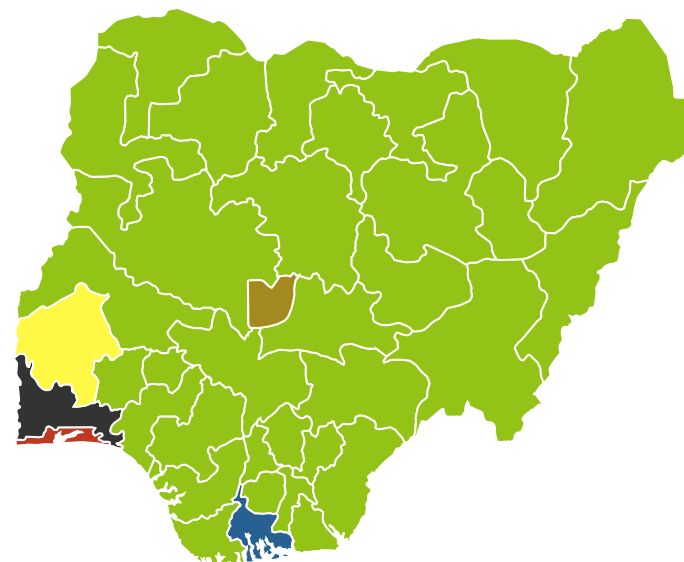
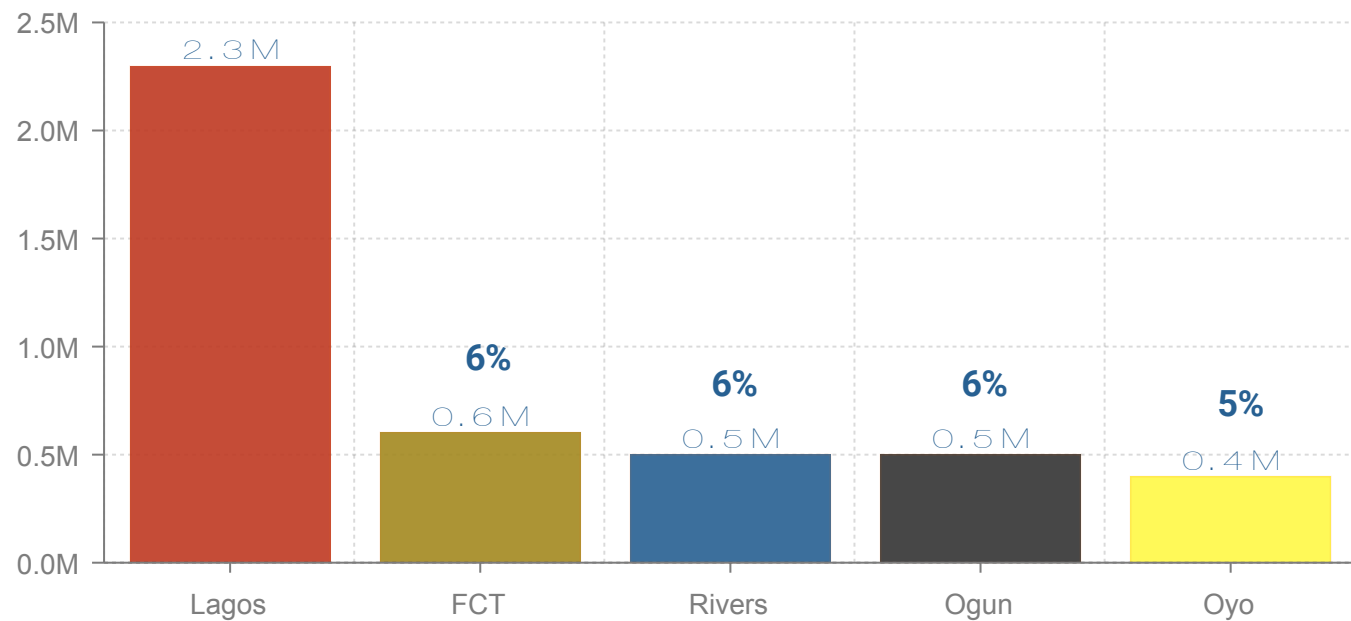


PAYER ANALYSIS BY LOCATION (TOP 5)



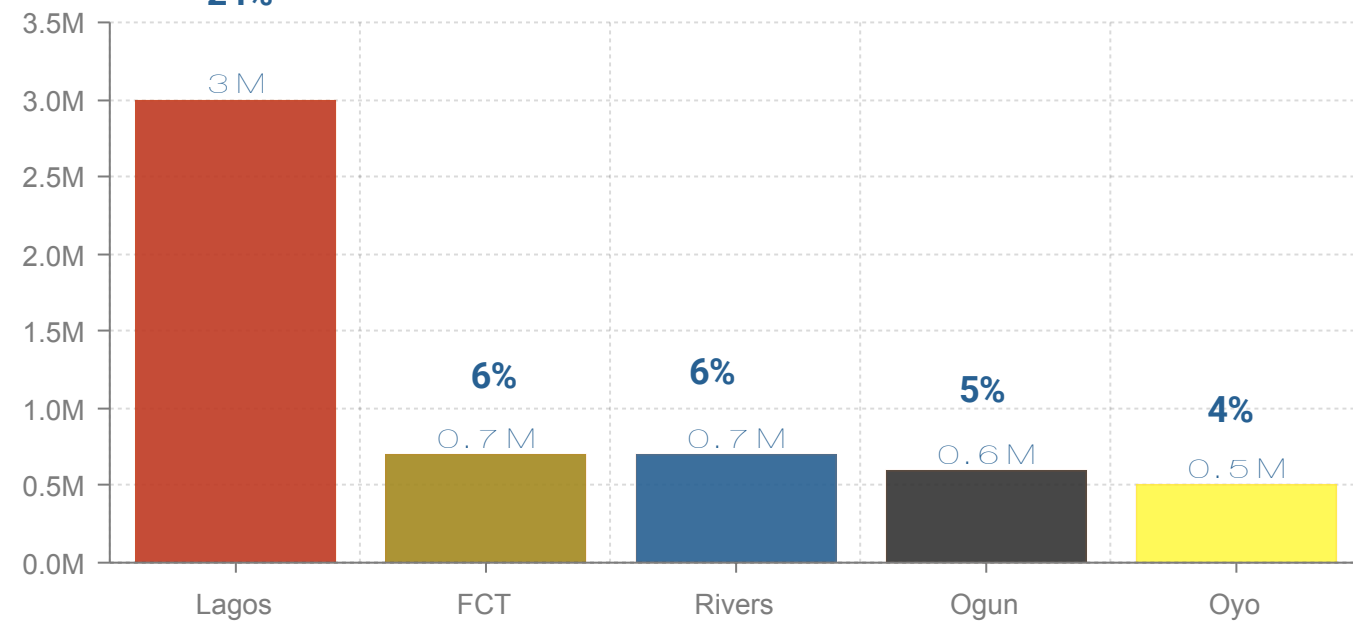
2017

26%

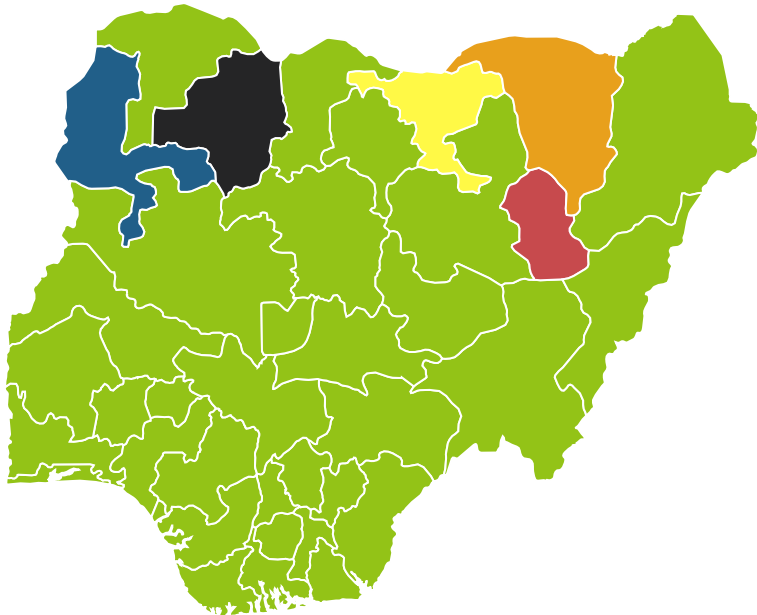


2018

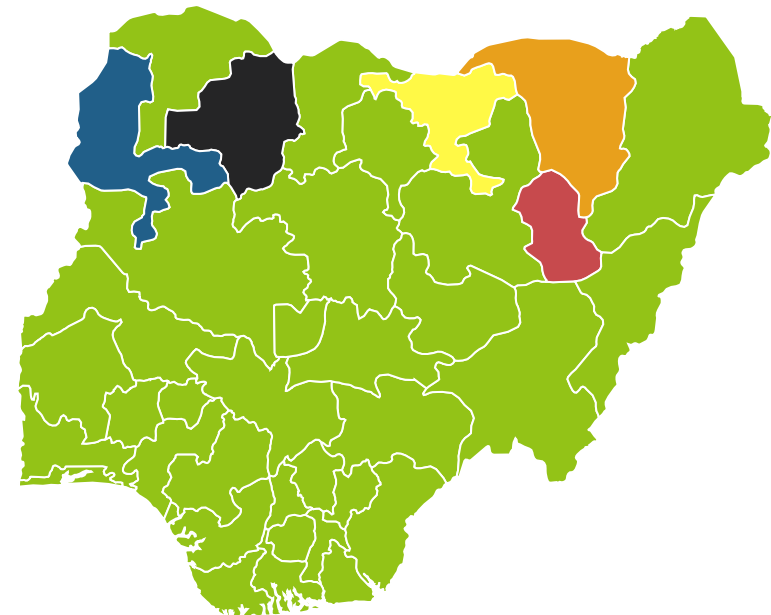
24%



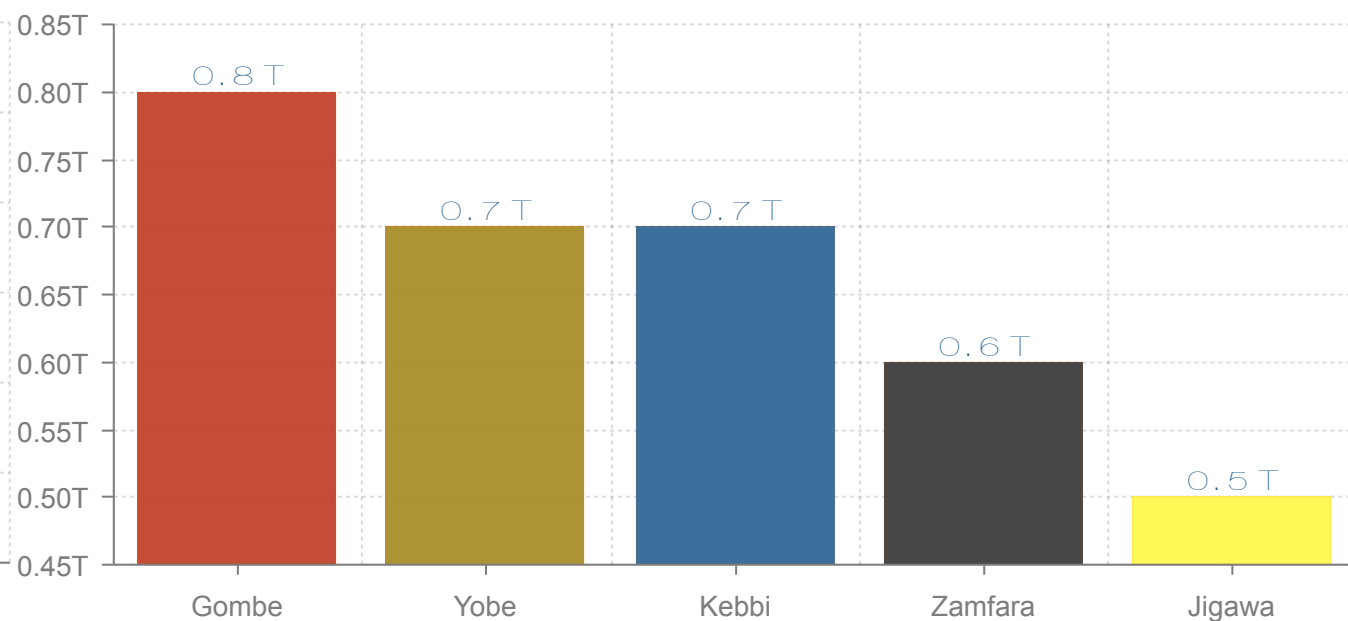
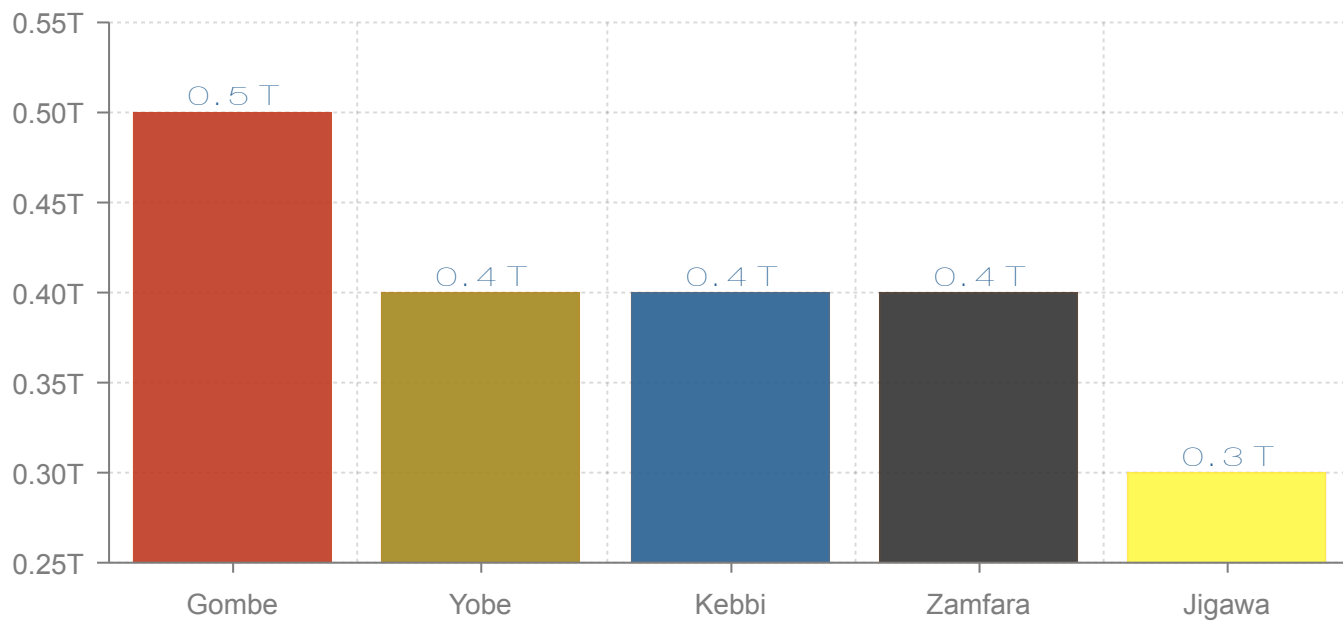
PAYER ANALYSIS BY LOCATION (BOTTOM 5)



2017 (Thousands)



2018 (Thousands)

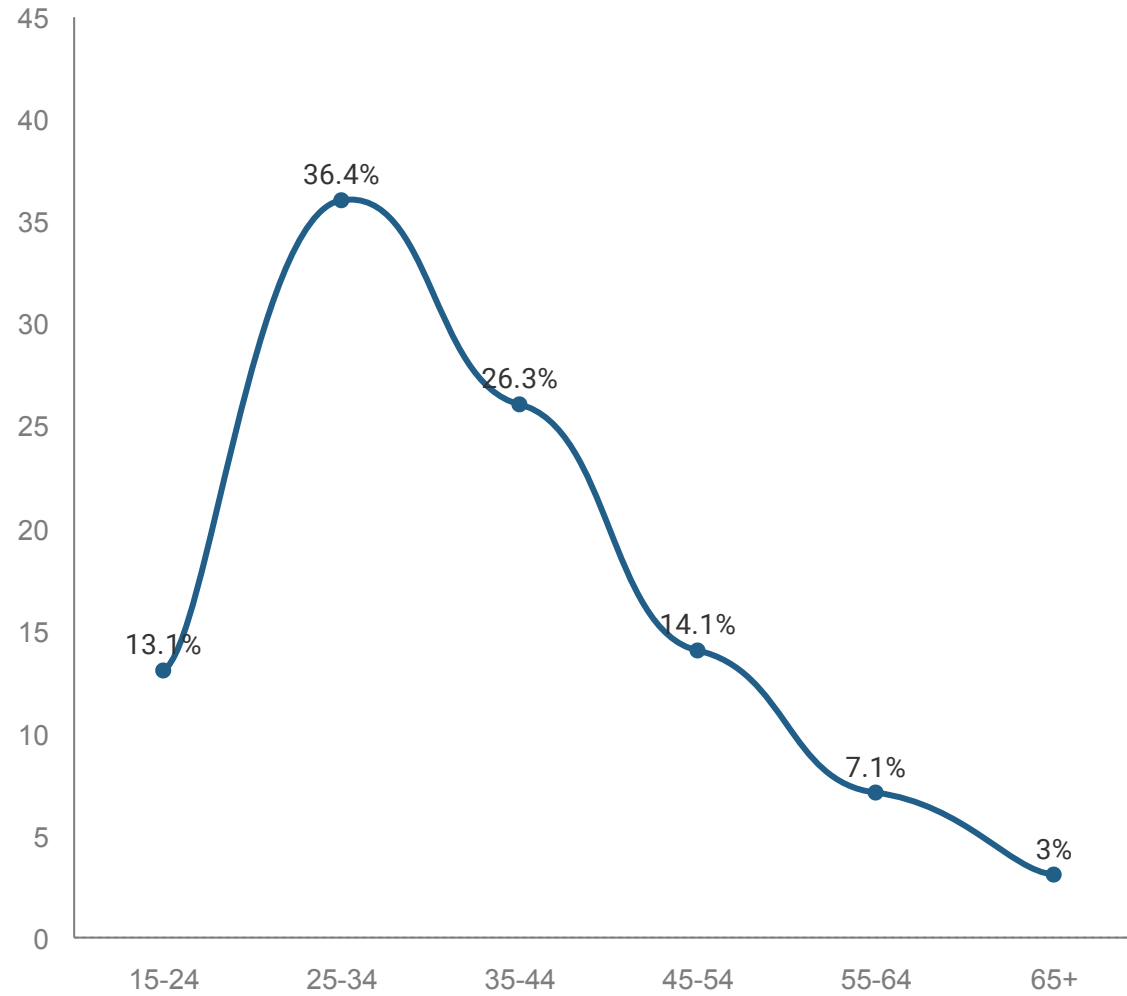


INSTANT PAYMENTS

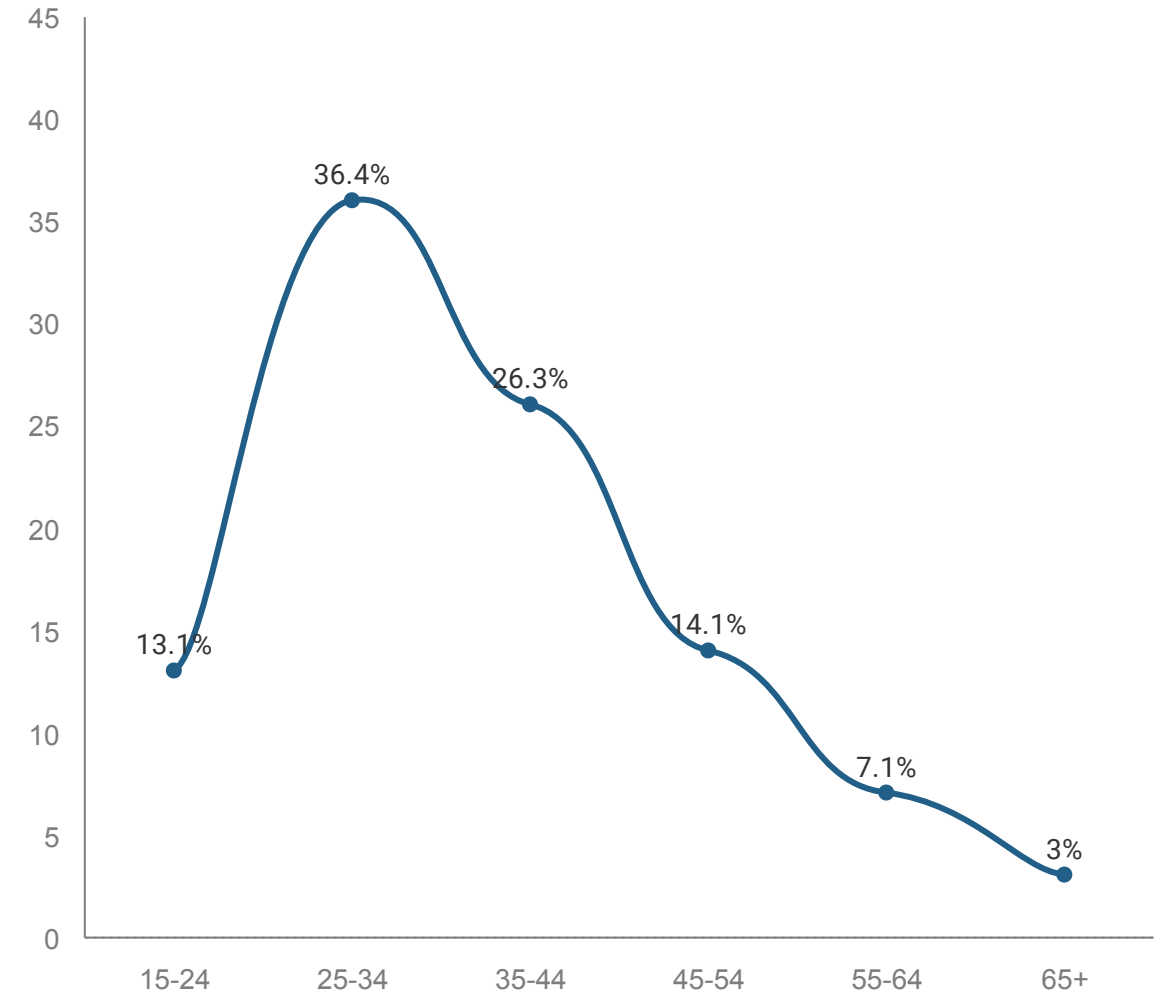
RECEIVERS ANALYSIS: (2017 Vs 2018)

RECEIVER ANALYSIS BY AGE BRACKET

Age Bracket (2017)

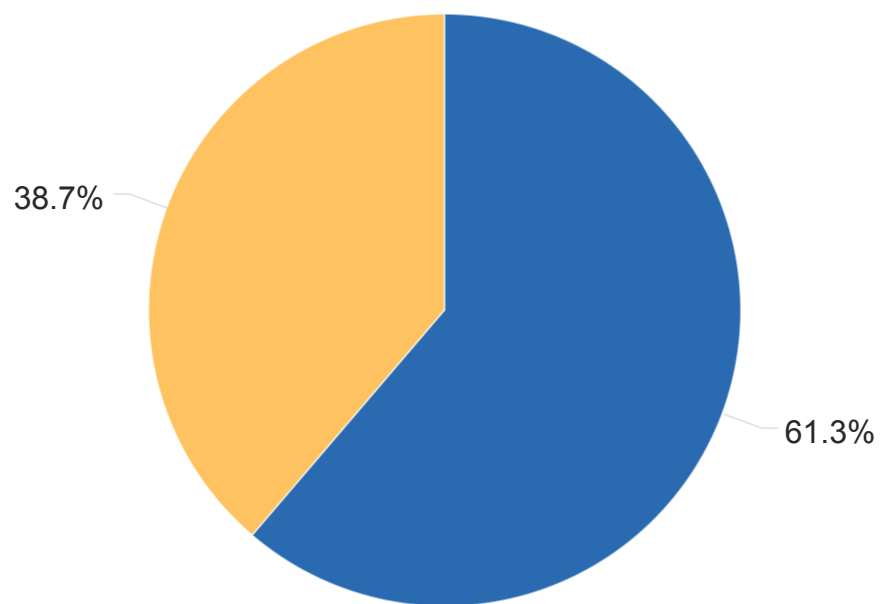


Age Bracket (2018)



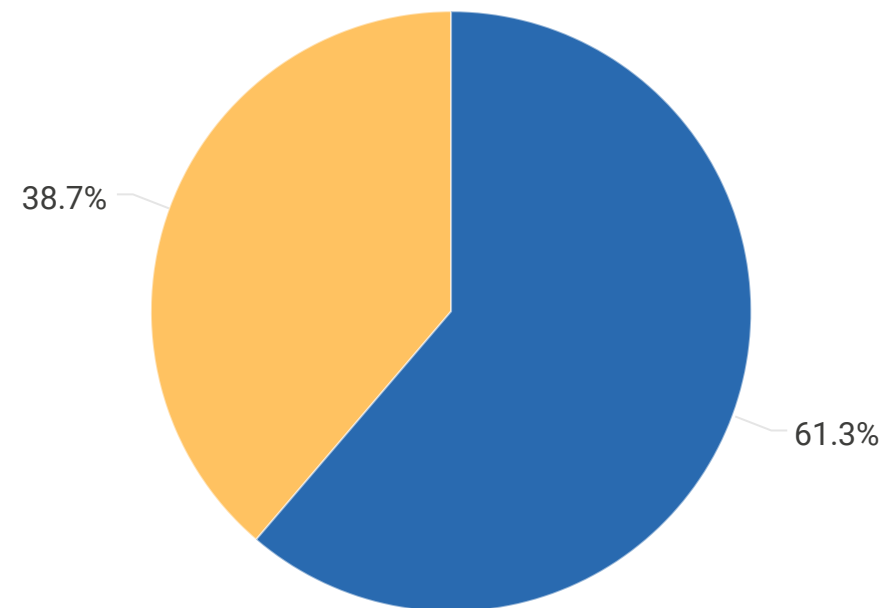
RECEIVERS ANALYSIS BY GENDER

2017



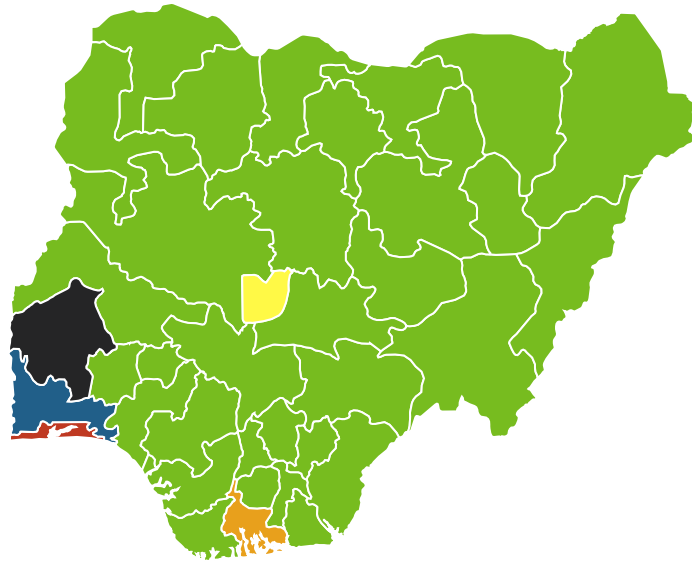
● Male 11,964,555 ● Female 7,568,362

2018

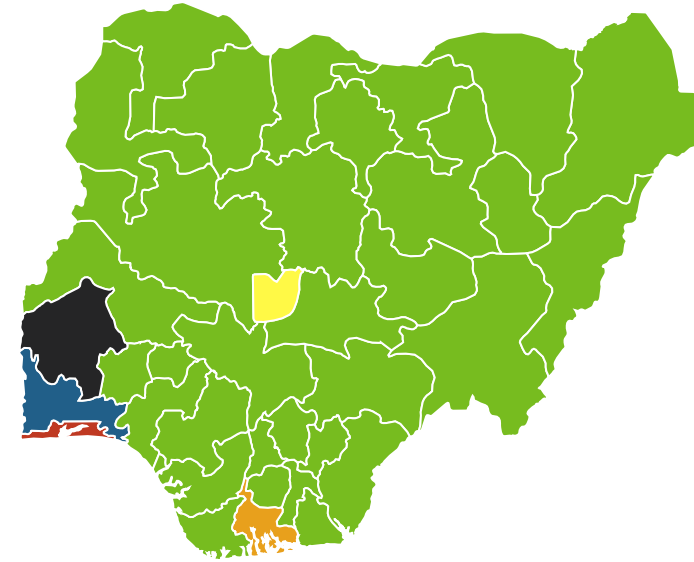
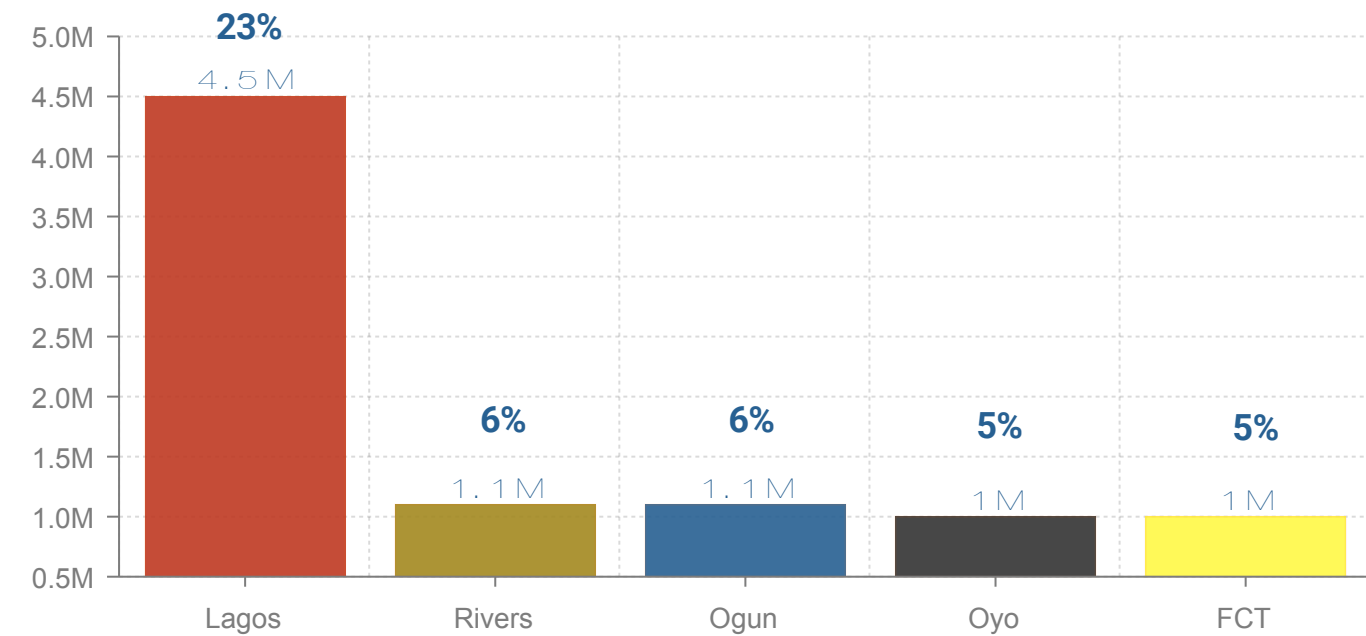


● Male 11,964,621 ● Female 7,568,396

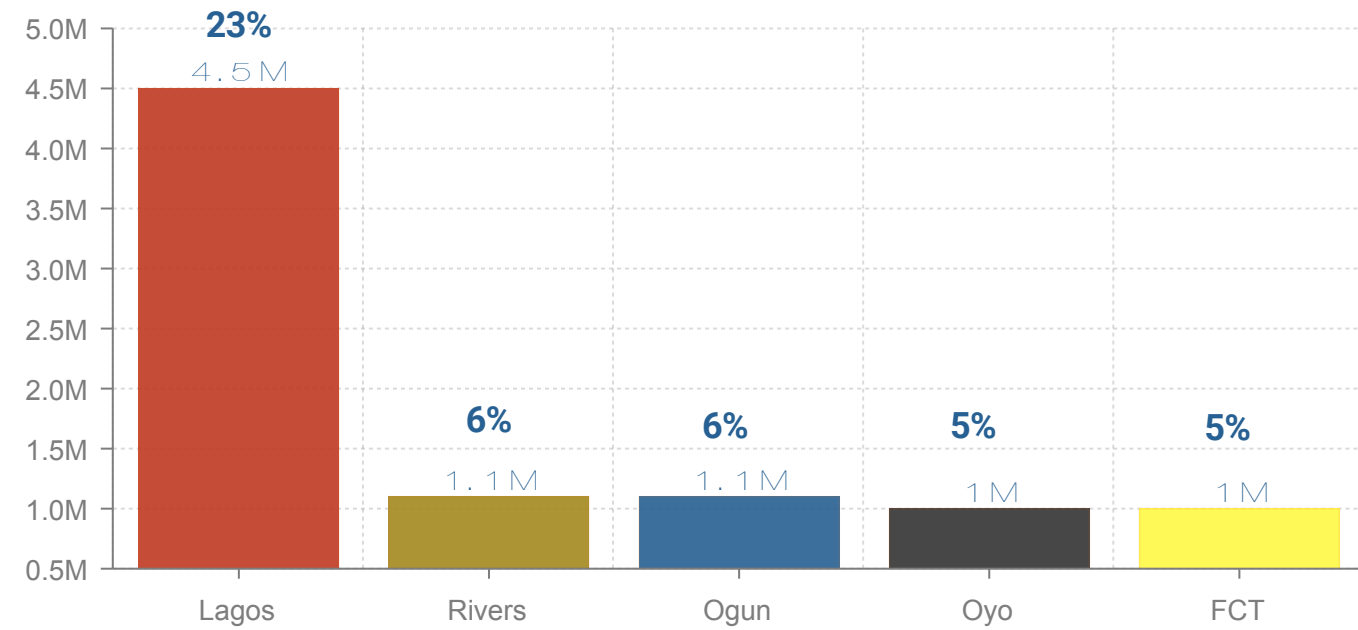
RECEIVERS ANALYSIS BY LOCATION (TOP 5)



2017



2018



CONTACT US



Phone

0800ASKNIBSS



Email

info@nibss-plc.com.ng



Website

www.nibss-plc.com.ng



Twitter

[@NIBSSPLC](https://twitter.com/NIBSSPLC)



THANK YOU

DO YOU HAVE ANY QUESTIONS?