

GTS MFS: 360° OVERVIEW OF THE MOBILE FINANCIAL SERVICES IN CAMEROON 2024

INTERMEDIATE REPORT

Pour



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Background, Objectives & Study Design

BACKGROUND 1/2

MTNC would like to understand more deeply the market of MFS in order to reverse OCM leadership both in Value and Volume.

- MTN Cameroon, announced on March 11, 2023, the reduction of 50% of the rates for money transfers on MTN Mobile Money (MoMo).
- This price cut comes after the reduction of withdrawal rates by the competitor Orange Money (OM). Clearly, while withdrawal rates are being cut by 25% for the Orange Money service, it is rather the cost of money transfers that is being reduced by 50% on MTN Mobile Money.
- But, above all, the decision that the local subsidiary of the South African group MTN took was a response to the decision taken by Orange Money Cameroon SA in late February 2023, to corner its competitors (MTN, Nexttel or Camtel), allowing their customers to open Orange Money accounts without changing phone Sim.
- These new tariff and service offers came in a context marked by the hardening of competition with the arrival of new operators in mobile finance in Cameroon. These included Afriland First Bank's Sara Money, Yoomee Money and Campost Money. These players were in addition to the traditional operators in the money transfer sector, Express Union and Emi Money, which boast of having lower prices despite the application, since January 1, 2022, of the 0,2% tax on money transfers.
- In Quater 2 in 2024, MTN also launched a campaign **Pay with MoMo at 0 fees**. These actions aim to gain market share and continue to strengthen MTN position in the MFS Market.

BACKGROUND 2/2

MTNC would like to understand more deeply the market of MFS in order to reverse OCM leadership both in Value and Volume.

- According to the latest GTS MFS conducted by MKZ Technologies in 2023, 85% of telecom subscribers had a mobile money account and 72% were active (used in the last 3 months). 33% of subscribers had more than one mobile money account.
- All these figures and actions of the operators show sufficiently how dynamic and highly competitive the market is. OM is the overall leader in this market and is strongly challenged by MTN.
- This study in 2024 aims to make a 360° analysis of the mobile financial services market to give MTN information that will allow them to take the leadership in this market that continues to grow.



OBJECTIVES

This study aims to:

1. Evaluate the performance of telecom, Banks, fintech players in the market for each service category
2. Reverse OCM Leadership in Value and in Volume in the Mobile Money

In specific terms:

1 Market profile, sizing and forecast

- Age groups profile
- Value groups profile
- Regions profile
- Reasons for using or non using MFS
- Phone used
- Number of users
- Penetration of users
- Number of lines
- Penetration of lines
- Forecast in volume and value for the next 6 months



2 Usage & attitude and Market competitive analysis

- User/line/value/Main provider/Preference share
- Product usage share
- Forecast for the next 6 months
- Average Revenue Per User (ARPU)
- Multi account analysis,
- Multiple offers analysis
- SWOT analysis
- U&A on services



3 Customer experience, brand commitment and churn

- Brand share
- Net Promotor Score (NPS)
- Satisfaction Index
- Appreciation of the operator or the service at each point of contact
- Motivations or barriers for using the operator or the product
- Brand commitment analysis
- Churn analysis (last 3 months churns and future churn intention, top reasons for switching)

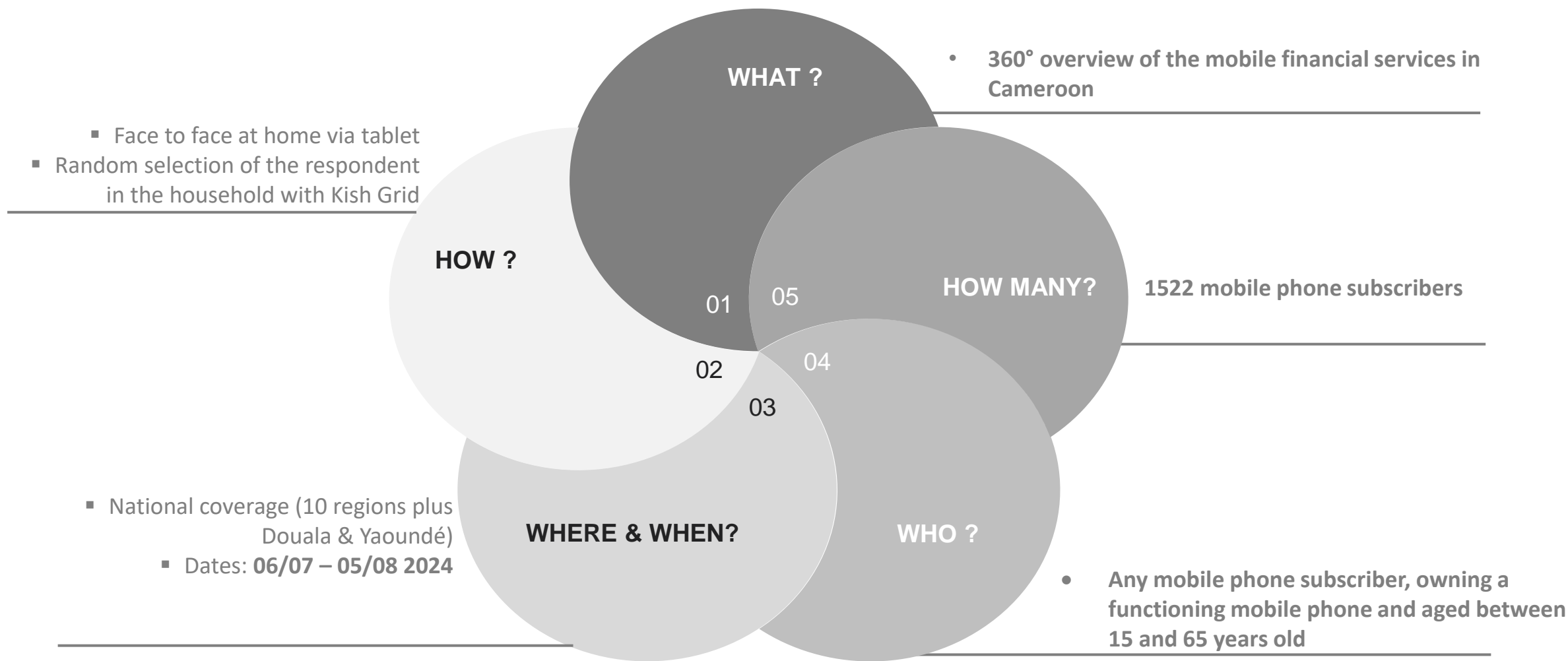


4 Service quality, quality problems, network quality and communication

- Attitude towards the service
- MTN market factors overview
- Market factor and influence on modifying customer's behaviour
- Major problems experienced
- Touchpoints performance
- Network Quality Index
- MFS quality



STUDY DESIGN



SAMPLE DISTRIBUTION

Regions	Locations	Sample
Douala	Douala	263
Littoral without Douala	Nkongsamba	36
	Edea	57
Yaoundé	Yaoundé	252
Center without Yaoundé	Mbalmayo	41
	Bafia	61
West	Bafoussam	109
	Dschang	37
North West	Bamenda	85
	Bambili	40
South West	Limbé	77
	Buéra	35
North	Garoua	40
	Guider	30
Far North	Maroua	58
	Kousseri	36
South	Ebolowa	45
	Kribi	30
Adamaoua	Ngaoundere	75
	Meinganga	35
East	Bertoua	50
	Batouri	30
TOTAL CAMEROON		1522

PROFILE OF THE SAMPLE

Gender

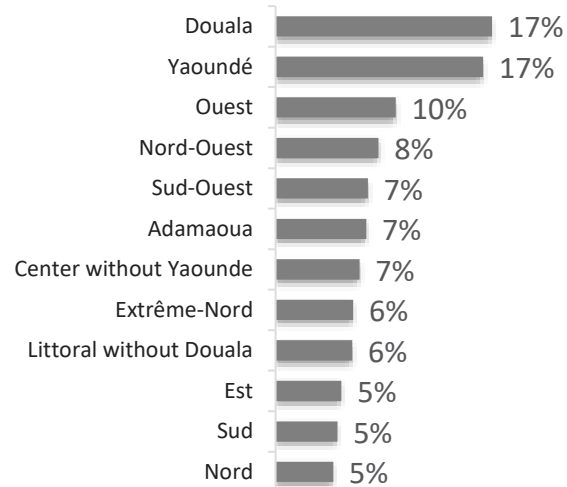


51%

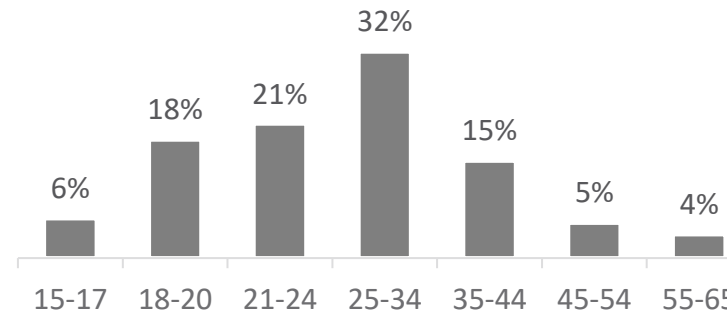


49%

Region

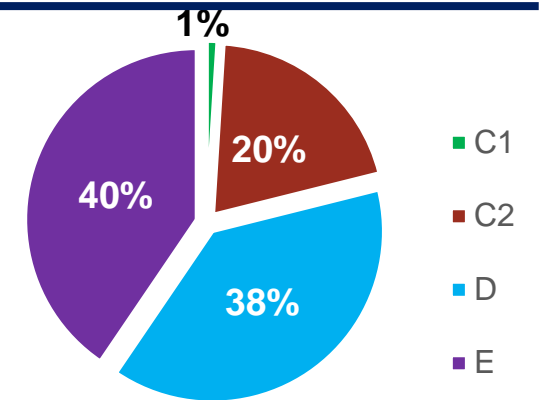


Age

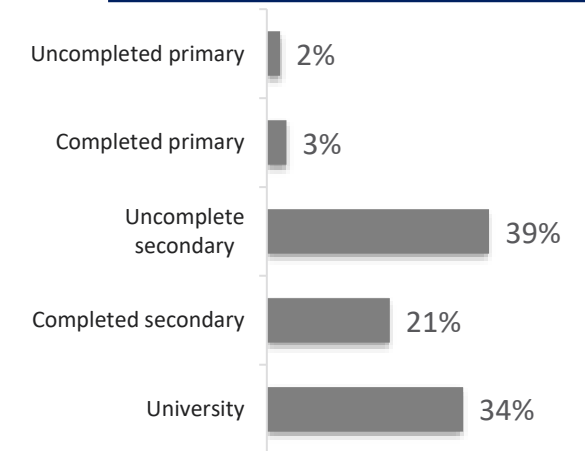


Base : 1522

Social economic class



Educational level



SC3B. Gender of respondent?
SC1. Can you tell me what age group you fit in??
SC3C. Town of Study



Executive Summary & Recommendations

KEY FINDINGS 1/5

- 1. Market Leadership Challenge:** MTN Cameroon is seeking to reclaim leadership in the Mobile Financial Services (MFS) market, currently dominated by Orange Money (OM) in both value and volume. MTN has taken significant steps, such as fee reductions and the launch of the "Pay with MoMo at 0 Fees" campaign, but OM maintains a strong hold, especially in international transfers and customer loyalty.
- 2. Mobile Financial Services Penetration:** In 2024, 85% of telecom subscribers in Cameroon owned a mobile money account, with 73% actively using it. While penetration rates are nearing saturation, regional and demographic variations present opportunities for MTN to grow. OM leads in penetration across most regions, except in the North West and South West, where MTN performs better.
- 3. Multi-Operator Usage:** 35% of MFS users engage with more than one provider, with OM showing higher customer loyalty than MTN. This multi-operator behavior is common, driven by the need for service continuity across networks and regional preferences.
- 4. Barriers to Using MTN MoMo:** 38% of Orange Money users do not use MTN Mobile Money, primarily because they do not have an MTN SIM card or prefer Orange due to its cheaper fees and reliability.
- 5. Awareness and Usage of Off-Net Transactions:** Awareness of off-net transactions (transactions between different MFS operators) has increased to 62% in 2024, but usage is still low due to high fees and operational challenges. Most users who avoid off-net transactions cite high costs and complicated procedures as the main barriers.

KEY FINDINGS 2/5

6. **Brand Loyalty and Churn:** OM users display higher loyalty, and OM continues to attract new users, especially in Adamaoua and Far North regions. The primary reasons for churn from MTN include scamming, poor network quality, and high fees, while the main motivators for loyalty are secure, fast, and easy-to-use services.
7. **Brand Performance:** MTN MoMo leads in top-of-mind (TOM) awareness but lags behind OM in terms of overall usage, loyalty, and transaction frequency. OM dominates in transaction value and frequency, particularly among daily users.
8. **Brand Perception:**
 - **MTN Mobile Money (MoMo)** is strong in four brand attributes: visibility (both on advertising vehicles and at points of sale), network stability, merchant point coverage, and attractive advertisements.
 - **Orange Money (OM)** is perceived as the leader in terms of having the cheapest transaction fees, simplicity in pricing, and always having cash available at points of sale.
 - MoMo's brand perception varies significantly by region. In Douala and Yaoundé, it is viewed favorably for its advertisements, while in the NOSO (North-West and South-West), it is perceived as having better system and network stability.
 - OM enjoys a more consistent image across regions, being viewed as a reliable network for users with relatives and offering cheaper transaction fees.

KEY FINDINGS 3/5

9. Customer Experience and Satisfaction:

- The overall NPS for MFS providers remains negative, with Sara Money having the least negative score at -5, followed by MTN MoMo at -10, and OM at -11.
- Satisfaction levels with MTN MoMo are influenced by network reliability, service speed, and perceived security. However, high costs and security concerns, including fraud, negatively impact satisfaction. OM is perceived as more affordable and reliable, which helps retain its users.

10. User Expectations: Users expect reduced withdrawal and transfer fees, improved network quality, and more security for their mobile money accounts. These are the top three expectations across all MFS providers.

11. Recharge Methods for Mobile Money Accounts: Recharging mobile money accounts is predominantly done at mobile money points (83% for MTN, 84% for Orange), with a small number of users (3%) using pull methods from bank accounts.

12. Merchant Payments:

- Major locations for mobile financial service (MFS) transactions are supermarkets and local neighborhood shops. There is increasing interest in expanding MFS to locations like petrol stations and public transportation.
- **Challenges:** Users report network slowness (68% for MoMo) and perceived high transaction fees (19%) as the major barriers to wider adoption of MFS for merchant payments.

KEY FINDINGS 4/5

13. Service Usage and Awareness:

- Basic services such as cash withdrawal, deposit, and buying packages are widely known and used. However, awareness of advanced services like borrowing money, transferring funds from bank accounts, and online payments remains low.
- Regular users of MFS services mainly engage in cash withdrawals, deposits, buying packages, and paying for communication credits.

14. Micro-Credit Service: Awareness and usage of MTN's micro-credit services are low. Users express concerns over high interest rates and short repayment periods, but there is significant interest in the service, particularly in the NOSO and Littoral regions. MTN has an opportunity to improve satisfaction by addressing these concerns.

15. Non-Users of MFS: Approximately 15% of telecom subscribers do not use mobile money, citing reasons such as a lack of need, absence of ID cards, and security concerns. However, 50% of these non-users are open to adopting MFS, provided registration processes are simplified and security concerns are addressed.

16. Lifestyle and Aspirations of MFS Users: MFS users are heavily reliant on their mobile phones for social interaction and entertainment. There is a strong preference for using MFS in daily transactions at supermarkets, pharmacies, and transportation services. Aspirations for financial independence and entrepreneurial success are common, particularly among younger users.

KEY FINDINGS 5/5

- 17. International Transfers:** OM is the most recognized provider for international money transfers, followed by Western Union, with MTN MoMo trailing. MTN performs well in transactions involving Nigeria and the USA but struggles in comparison to OM in overall transaction volume. Awareness of digital international transfer apps like Tap Tap Send is growing, particularly among younger users.
- 18. Customer Service and Network Issues:** Only 21% of users are aware of MTN's customer service number. The inability to contact customer service is a reason for abandoning MTN MoMo for about 25% of users. Furthermore, fleet availability issues persist, though MTN performs better than OM in many regions on fleet availability.
- 19. Regional Dynamics:** MTN MoMo is strong in regions like the North West and South West, where it leads in TOM awareness and brand preference. However, regions like the Far North and Adamaoua remain challenging due to OM's dominance and issues with network quality and fleet availability.

EXECUTIVE RECOMMENDATIONS 1/4

- 1. Boost Awareness & Expand Usage:** Target underserved regions and leverage MTN's strengths in the NOSO and Center regions through localized marketing campaigns. Highlight success stories and regional strengths.
- 2. Improve Customer Service :** Address the gaps in customer service by improving awareness of service numbers and response times.
- 3. Enhance Loyalty & Rewards Programs:** Implement customer retention programs such as loyalty rewards for frequent users, cashback offers, or discounts for long-term customers, especially in regions where MTN faces strong competition from OM.
- 4. Leverage Regional Insights:** Focus on regions with lower penetration, such as the East and Adamaoua, by launching targeted campaigns that emphasize the benefits of MTN MoMo, including ease of use, security, and time-saving features. Tailor campaigns to regional needs and preferences to drive adoption.
- 5. Youth-Focused Campaigns:** Since younger demographics (15–34 years) show high engagement with mobile financial services, MTN should deepen this connection through youth-focused promotions, gamified financial services, and social media integrations to maintain engagement and expand market share.
- 6. Address Security Concerns:** Security remains a key barrier for non-users and a cause of churn for existing customers. MTN should invest in educational campaigns focused on fraud prevention and security features to build trust and reduce churn.

EXECUTIVE RECOMMENDATIONS 2/4

- 7. Simplify Off-Net Transactions:** Reducing fees and simplifying the process for off-network transactions will encourage more users to adopt MTN MoMo for cross-network transfers, targeting multi-operator users who switch between providers based on network and cost considerations.
- 8. Improve Service Reliability:** Address network reliability issues in regions with higher churn rates and service complaints. MTN should guarantee service uptime during peak hours and invest in faster issue resolution to enhance customer satisfaction.
- 9. Promote Flexible and Lower-Cost Micro-Credit Services:** Revise MTN's micro-credit service by offering lower interest rates and flexible repayment periods. Target users in the NOSO and Littoral regions with educational campaigns that promote responsible borrowing and highlight the benefits of using MoMo for financial needs.
- 10. Expand Merchant Payment Locations:** Increase the availability of mobile payments at key locations, such as supermarkets, neighborhood shops, petrol stations, and transportation hubs, to enhance the relevance of MoMo in daily financial activities. Democratize its usage in new places such as taxi, open markets, bars, bikes, etc
- 11. Expand International Transfer Capabilities:** Develop partnerships with more international transfer platforms and highlight MTN's strengths in key countries like Nigeria and the USA. Provide incentives like lower fees or loyalty rewards for frequent international transfers.

EXECUTIVE RECOMMENDATIONS 3/4

- 12.ATM Withdrawal Expansion:** Increase the availability of ATM withdrawals for MTN MoMo users, focusing on regions with high demand. Offering 24/7 access to funds via ATMs will reduce dependency on agents and improve customer satisfaction.
- 13.Influencer and Social Media Marketing:** Partner with popular influencers such as Francis Ngannou and Muriel Blanche to drive awareness and engagement with younger audiences on social networks. Utilize these platforms to launch exclusive promotions, challenges, or campaigns that encourage MoMo usage.
- 14.Omni-Channel Digital Platform:** Create a comprehensive MoMo app that integrates not only mobile financial services but also in-store payment capabilities, allowing users to manage all transactions from a single platform (Like Maxit of Orange). This would increase user convenience and engagement.
- 15.Competitive Pricing Strategy:** Regularly review and adjust transaction fees to stay competitive against traditional operators and new entrants.
- 16.Community Engagement and Education:** Implement community outreach and financial education programs to address misconceptions and increase digital literacy.
- 17.Localized Advertising Campaigns:** Create advertising campaigns that resonate with local cultures and preferences, especially in regions where brand perception varies. Use local jargon and the right influencers in their communication in order to create a sense of belonging among the younger consumers

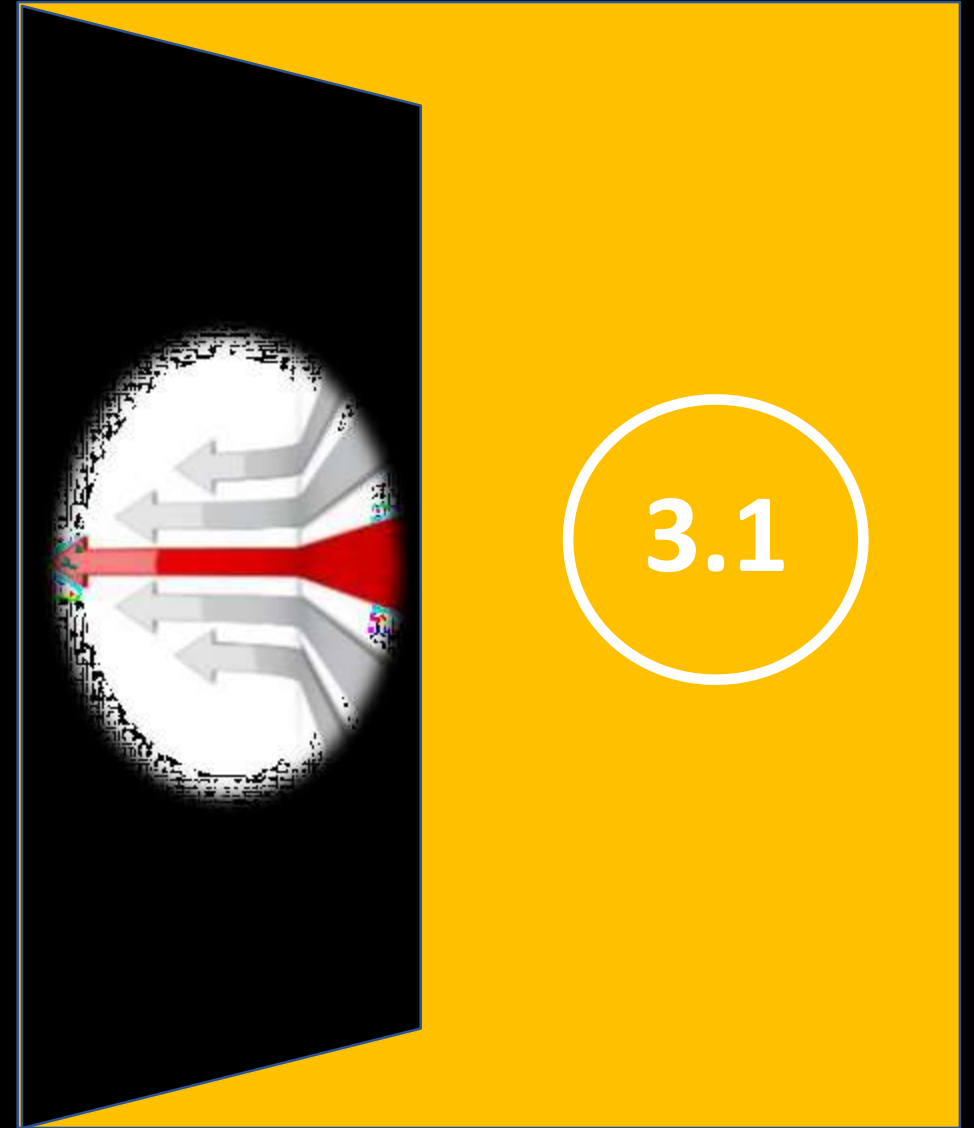
EXECUTIVE RECOMMENDATIONS 4/4

- 18.Enhance Fleet Availability:** Continue to improve the availability of the fleet for withdrawals, as this is a critical factor in user convenience and satisfaction.
- 19.Increase Awareness of Advanced Services:** Invest in education campaigns that promote lesser-known services such as borrowing money, transferring from bank accounts, online payments and others.



Market overview & brand equity

Penetrations & Brand Choice

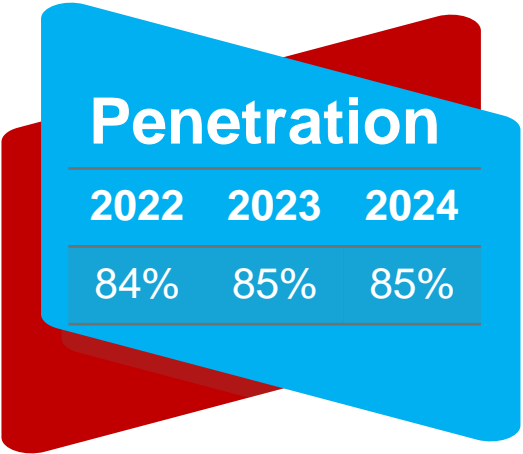


Penetration of Mobile Finance Services (MFS)

In 2024, there are 85% of telco subscribers that own a mobile money account. 73% of telco subscribers are active in the MFS field as they have used their account during the last 3 moth preceding the study.The active penetration is highest amongst males, young adults subscribers (25-44 yrs).



Penetration



	TOTAL	Gender		Age groups							Providers*	
		Male	Female	15-17	18-20	21-24	25-34	35-44	45-54	55-65	MTN	Orange
Active Penetration (active MFS account, have used for up to 3 months)	73%	78%	69%	49%	68%	74%	79%	79%	63%	71%	77%	76%
Has a Mobile Money account	85%	87%	84%	66%	81%	90%	88%	88%	82%	84%	90%	87%

NA: Not Applicable

*: Penetration among GSM users

F6a. With which of these mobile financial services operators do you currently have a mobile money account that you have used in the last 3 months?
F1c. Which of the following mobile financial services have you used in the last 3 months?

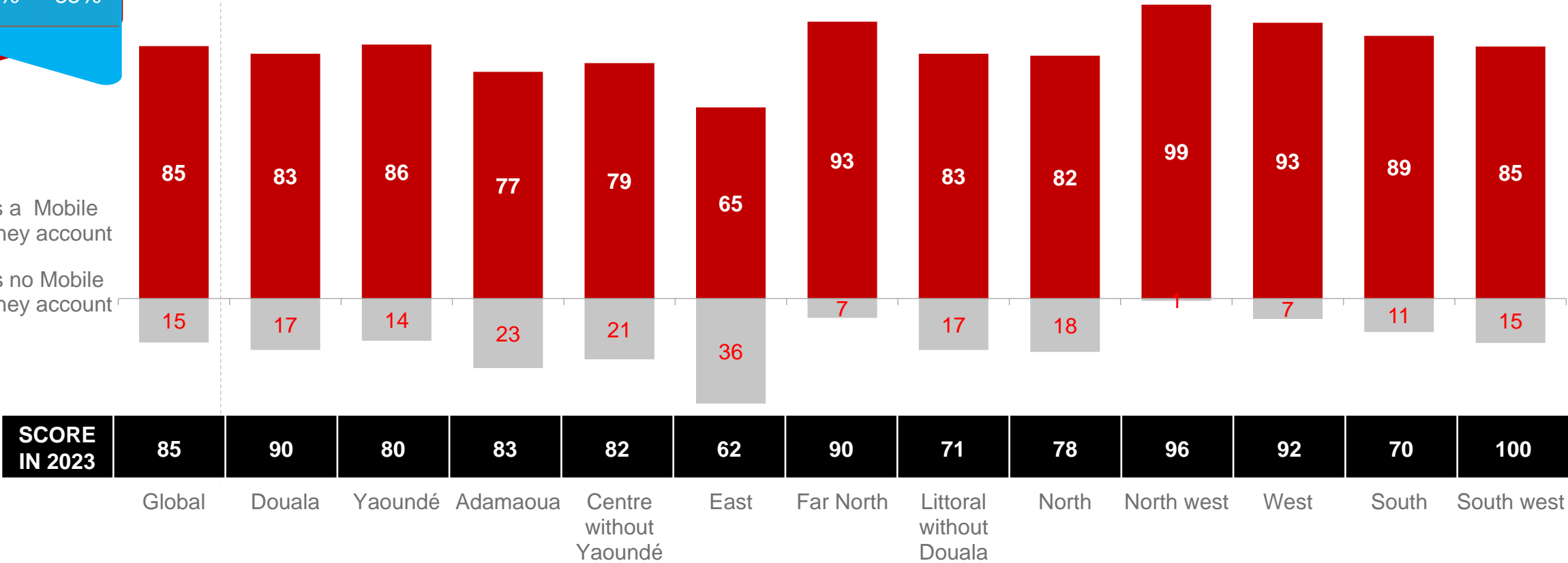
Penetration of Mobile Finance Services (MFS) - By Regions

In 2024, the penetration of the MFS in the market remained stable. This is a sign that the market is about to saturate. The highest penetration is obtained in the North West and the lowest in the East.

Penetration

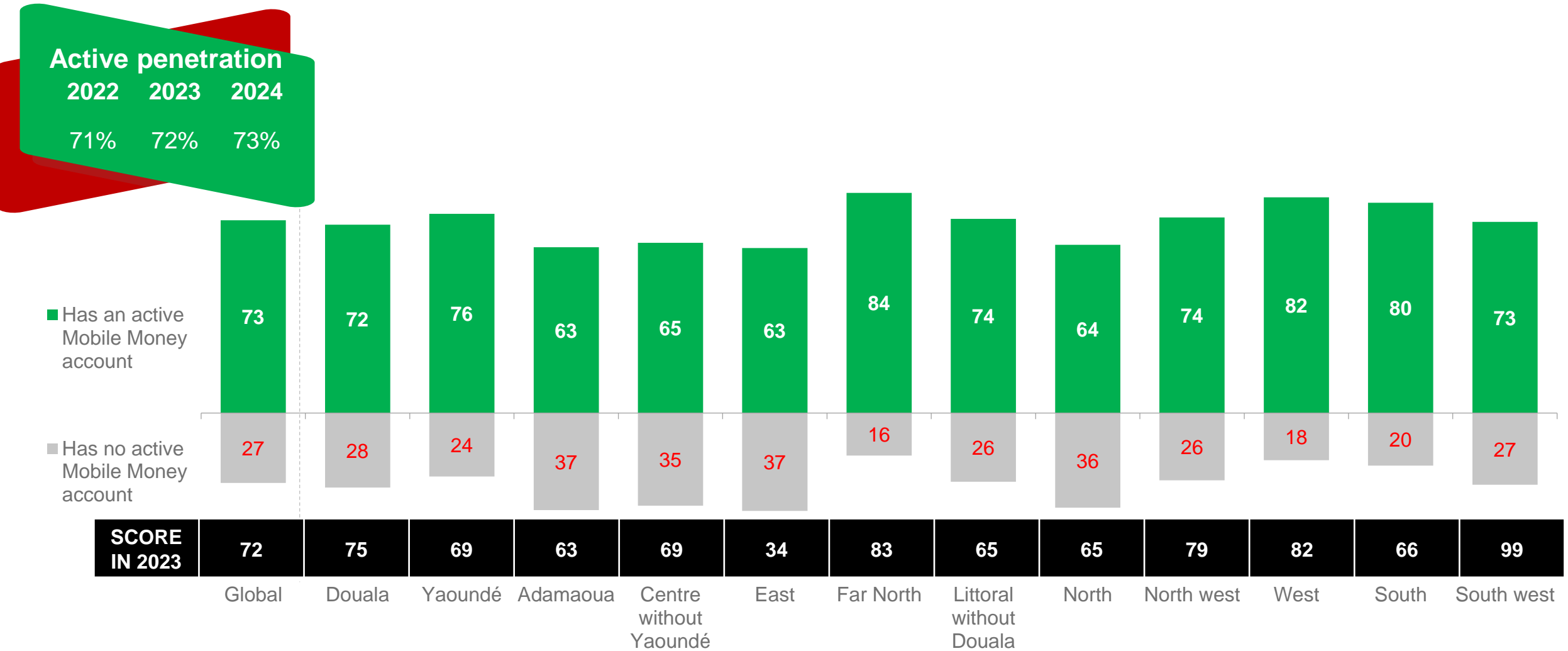
2022	2023	2024
84%	85%	85%

- Has a Mobile Money account
- Has no Mobile Money account



Active penetration of Mobile Finance Services (MFS) - By Regions

The active penetration has a bit increased meaning that people are more and more active regarding the MFS. The highest activities are registered in the Far North while the lowest are done both in the East and Adamaoua regions.



Active penetration of Mobile Finance Services (MFS) - By Providers and Regions

Overall, the active penetration of OM and Sara Money has increased while the one of MoMo and UBA has reduced. OM is superior to all the others services in almost all the sub groups except in the NOSO and amongst elders (55 yrs+)

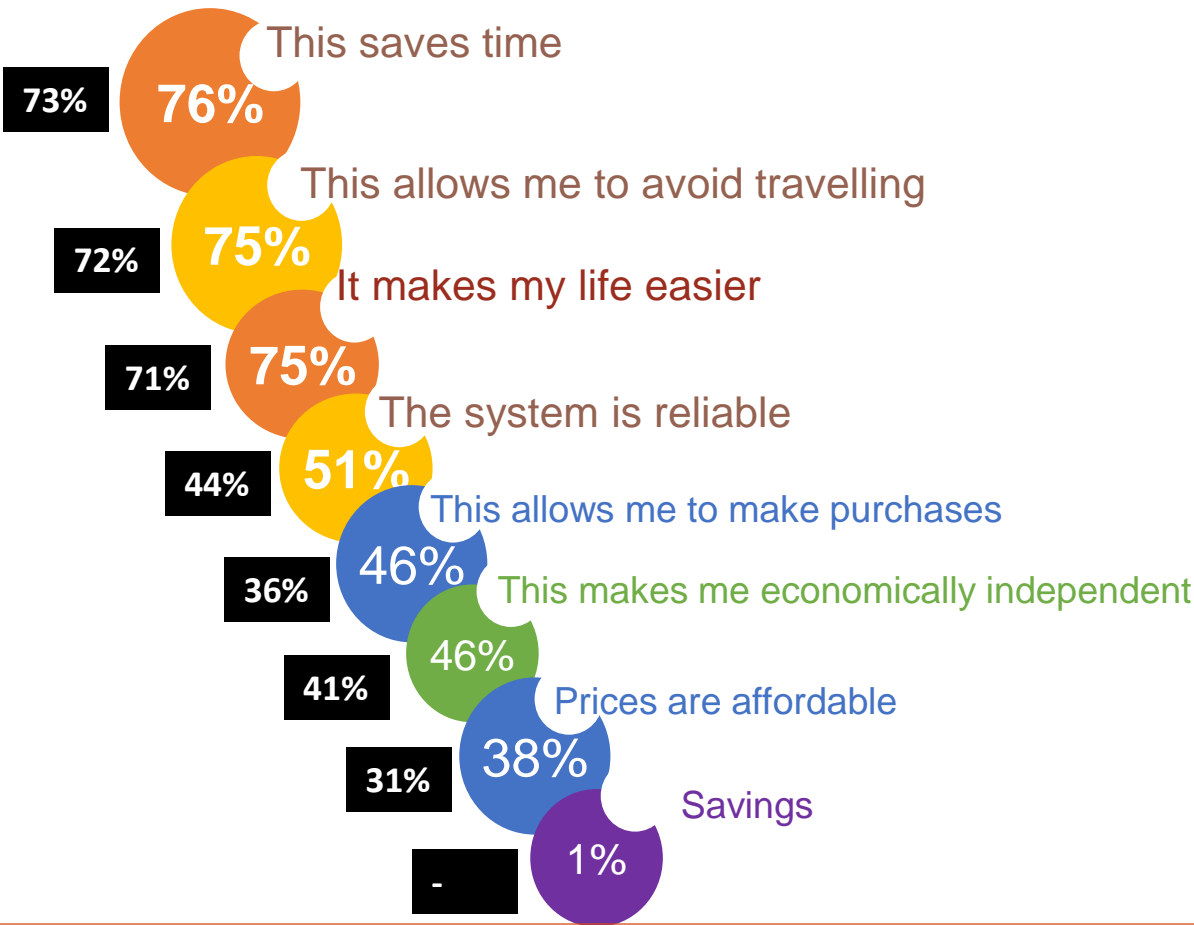
		GLOBAL	Male	Female	Douala	Yaounde	Adamaoua	Centre without Yaoundé	East	Far North	Littoral without Douala	North	Northwest	West	South	Southwest	15-17 YO	18-20 YO	21-24 YO	25-34 YO	35-44 YO	45-54 YO	55-65 YO
68%	Orange Money	71%	74%	67%	78%	82%	83%	84%	70%	95%	76%	96%	15%	76%	92%	15%	68%	75%	64%	71%	72%	74%	71%
65%	MTN Mobile Money	62%	62%	63%	51%	58%	68%	58%	62%	38%	51%	30%	100%	68%	43%	98%	41%	49%	61%	65%	70%	71%	80%
2%	EXPRESS UNION MOBILE	2%	2%	2%	2%	2%	4%	1%		1%		2%		3%	3%	1%	5%	1%	1%	1%	3%	2%	
1%	Sara Money	2%	2%	1%	1%	4%	1%				3%	2%		1%	2%	3%		0%	1%	2%	4%	2%	
2%	UBA	1%	2%	1%	1%	1%		1%			1%		1%	1%	2%	4%	2%	0%	1%	2%	2%		
-	Ecobank	1%	1%	1%	2%	1%	2%						1%			2%		1%	1%	1%	2%		

F6a. With which of these mobile financial services operators do you currently have a mobile money account that you have used in the last 3 months?

xx: 2023 scores

Reasons for subscribing to MFS 1/3

MFS subscribers are more and more using these services as they allow them saving time, avoiding travelling, making life easier. These reasons vary according to the age groups...



Age groups		
15-24 YO	25 - 44 YO	45 -65 YO
72%	80%	80%
73%	75%	84%
71%	78%	77%
53%	51%	45%
41%	51%	41%
46%	45%	47%
38%	38%	41%
1%	2%	1%

xx: 2023 scores

Reasons for subscribing to MFS 2/3

...and providers...

Reasons for subscribing to a money transfer and mobile payment service in Col %	Orange Money	MTN Mobile Money	EXPRESS UNION MOBILE	Sara Money	UBA	Ecobank
This saves time	74%	79%	81%	80%	80%	73%
This allows me to avoid travelling	80%	74%	81%	65%	73%	64%
It makes my life easier	74%	79%	95%	95%	87%	91%
The system is reliable	53%	50%	48%	50%	47%	36%
This allows me to make purchases	51%	43%	67%	65%	60%	36%
This makes me economically independent	50%	43%	57%	50%	53%	27%
Prices are affordable	43%	35%	57%	40%	40%	45%
Savings	2%	1%	5%		7%	

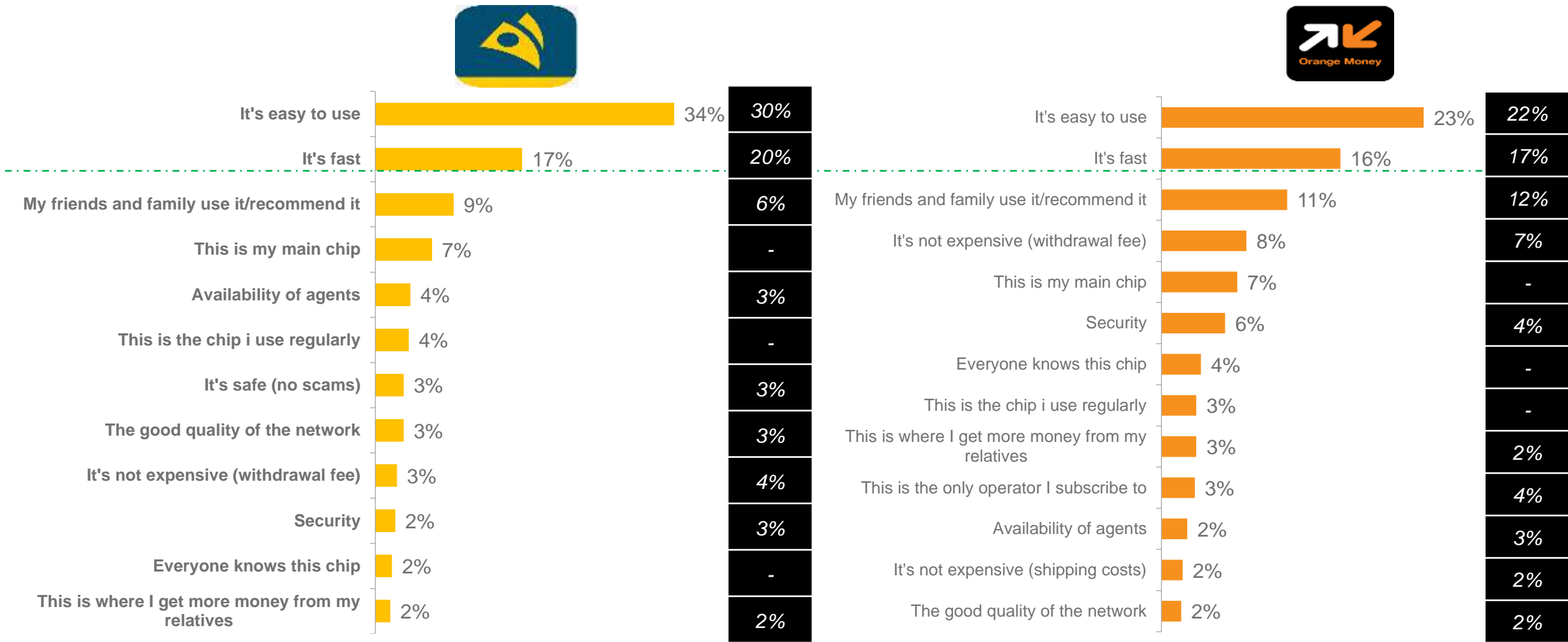
Reasons for subscribing to MFS 3/3

...and regions.

Reasons for subscribing to a money transfer and mobile payment service In%	OVERALL	Douala	Yaoundé	Adamaoua	Centre without Yaoundé	East	Far North	Littoral without Douala	North	North west	West	South	South west
This saves time	76%	70%	77%	78%	67%	52%	87%	65%	70%	85%	89%	77%	84%
This allows me to avoid travelling	75%	83%	73%	80%	89%	54%	85%	75%	73%	71%	90%	85%	28%
It makes my life easier	75%	68%	76%	84%	89%	56%	71%	64%	48%	80%	84%	77%	86%
The system is reliable	51%	53%	43%	57%	52%	18%	64%	55%	54%	40%	62%	58%	56%
This allows me to make purchases	46%	54%	45%	59%	43%	10%	53%	56%	23%	26%	65%	65%	26%
This makes me economically independent	46%	52%	49%	63%	47%	22%	36%	63%	48%	24%	57%	60%	18%
Prices are affordable	38%	41%	38%	37%	44%	18%	50%	48%	32%	13%	61%	49%	22%
Savings	2%	1%	2%	2%		4%		3%	9%		1%	2%	

Main reasons for using an operator

Both MoMo and OM are more used because they are easy to use and fast. But on these 2 items, the occurrences are more in favor of MTN. On the 3rd reason (My friends and family use it/recommend it), OM is more pronounced...

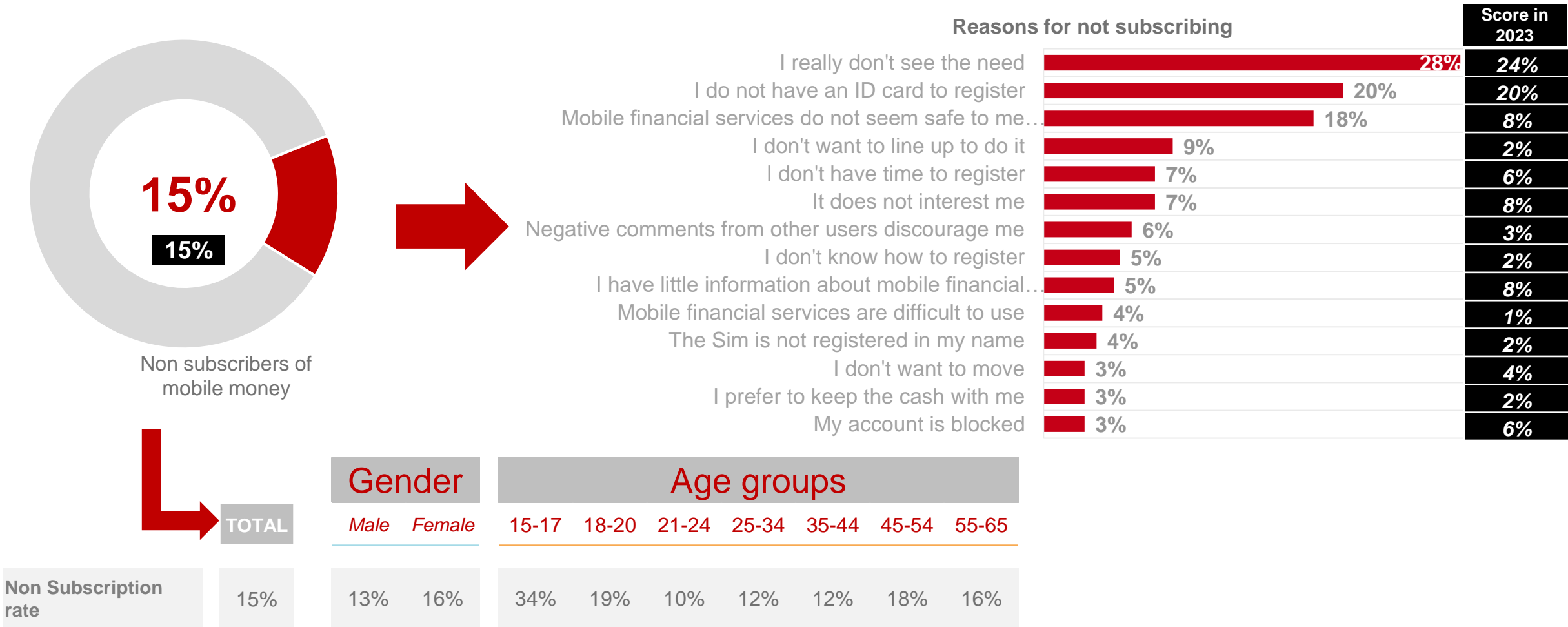


F8. What are the reasons why you most often use (OPERATOR IN F7a)?

xx: 2023 scores

Reasons of non-subscription 1/2

...But there are still a good number of telco subscribers who don't really see the need of doing mobile financial transactions and those who don't trust on MFS. Some of non current users don't have an ID card to register to the service.



Reasons of non-subscription 2/2

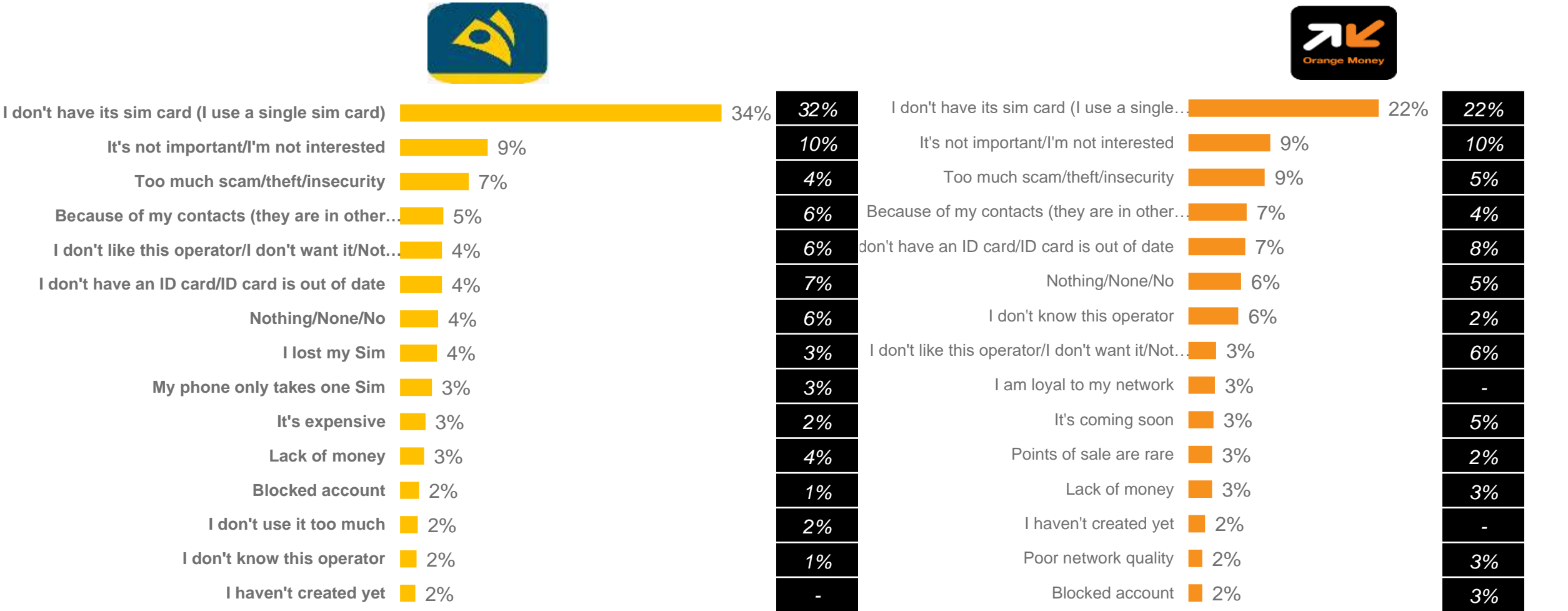
The major reasons for non subscribing to MFS slightly vary according to the regions.

	OVERALL	Douala	Yaoundé	Adamaoua	Centre without Yaoundé	East	Far North	Littoral without Douala	North	North west	West	South	South west	MTN	Orange
I really don't see the need	28%	37%	22%	39%	30%	27%	25%	22%	7%		31%	20%	21%	28%	32%
I do not have an ID card to register	20%	22%	32%	14%	17%	3%	25%	22%	21%		31%	30%	11%	24%	19%
Mobile financial services do not seem safe to me (secure)	18%	18%		46%	17%	17%	13%	17%	43%			10%	21%	13%	21%
I don't want to line up to do it	9%	12%	2%	4%	4%	3%	13%	22%	7%		8%	20%	16%	7%	10%
I don't have time to register	7%	2%	12%	11%		3%	13%	6%	14%		8%		21%	11%	6%
It does not interest me	7%	4%	5%	4%	9%	20%	50%		7%			10%		9%	6%
I do not have an account	7%	2%	7%	11%	13%	7%		6%			15%	20%		7%	6%
Negative comments from other users discourage me	6%	6%	2%	11%	4%	10%			7%				16%	7%	6%
I don't know how to register	5%		5%	4%	9%	7%		6%	14%		15%		5%	2%	7%
I have little information about mobile financial services	5%	6%	2%	4%	9%	7%		6%	14%					6%	6%
Mobile financial services are difficult to use	4%	8%						6%	14%		8%		11%	5%	3%
The Sim is not registered in my name	4%	2%	7%		4%	7%		6%			8%			7%	2%
I don't want to move	3%	4%		11%		3%							5%	3%	2%
I prefer to keep the cash with me	3%	2%		11%				6%	7%		8%			3%	4%
My account is blocked	3%	6%		4%	4%			6%	7%					2%	4%
Mobile financial services are difficult to understand	2%	8%			4%									2%	2%
I don't have anyone who can send me the money	2%			4%						100%	8%	10%		3%	2%

F19a. Why are you not currently using mobile financial services?

Main reasons for not using an operator

Most of time, an operator is not used for MFS transactions because the concerned subscriber don't own its sim card. MTN is more penalized on this point.



SUMMARY #1

Penetration of Mobile Financial Services (MFS):

- In 2024, 85% of telecom subscribers in Cameroon owned a mobile money account, with 73% actively using it in the last three months. This active penetration has slightly increased. The highest penetration rates are among males and young adults (25–44 years).
- The market is nearing saturation, with consistent penetration rates from 2022 to 2024.
- Penetration varies by region, with the highest in the North West and lowest in the East.

Active Penetration by Provider:

- Orange Money (OM) leads in active penetration (that has increased), particularly among younger and older subscribers.
- MTN Mobile Money (MoMo) trails OM in several regions but has strong representation in the North West and West regions. MoMo slightly reduced.

Reasons for MFS Usage:

- The primary reasons for adopting MFS include saving time (76%), avoiding travel (75%), and the perception that it makes life easier (75%). These motivations are consistent across most age groups.

Non-subscription to MFS:

- Around 15% of telecom subscribers do not use mobile money, primarily citing lack of necessity, lack of an ID card, and security concerns as the main reasons.
- Some subscribers perceive mobile money as unsafe or too cumbersome to register.

RECOMMENDATIONS #1

1 **Leverage Regional Insights:** MTN should focus on regions with lower penetration (like the East and Adamaoua), using targeted campaigns emphasizing the ease of use, time-saving benefits, and security.

2 **Youth-Focused Campaigns:** Given the strong adoption among younger demographics, MTN can deepen engagement with this group by enhancing services tailored to their needs, such as social media integrations.

3 **Address Security Concerns:** MTN should invest in communication campaigns focused on security and transparency, addressing the fears of non-subscribers who view MFS as unsafe.

4 **Focus on User Education and Awareness:** Implement educational campaigns to address the lack of information and misconceptions about MFS, especially focusing on security and ease of use

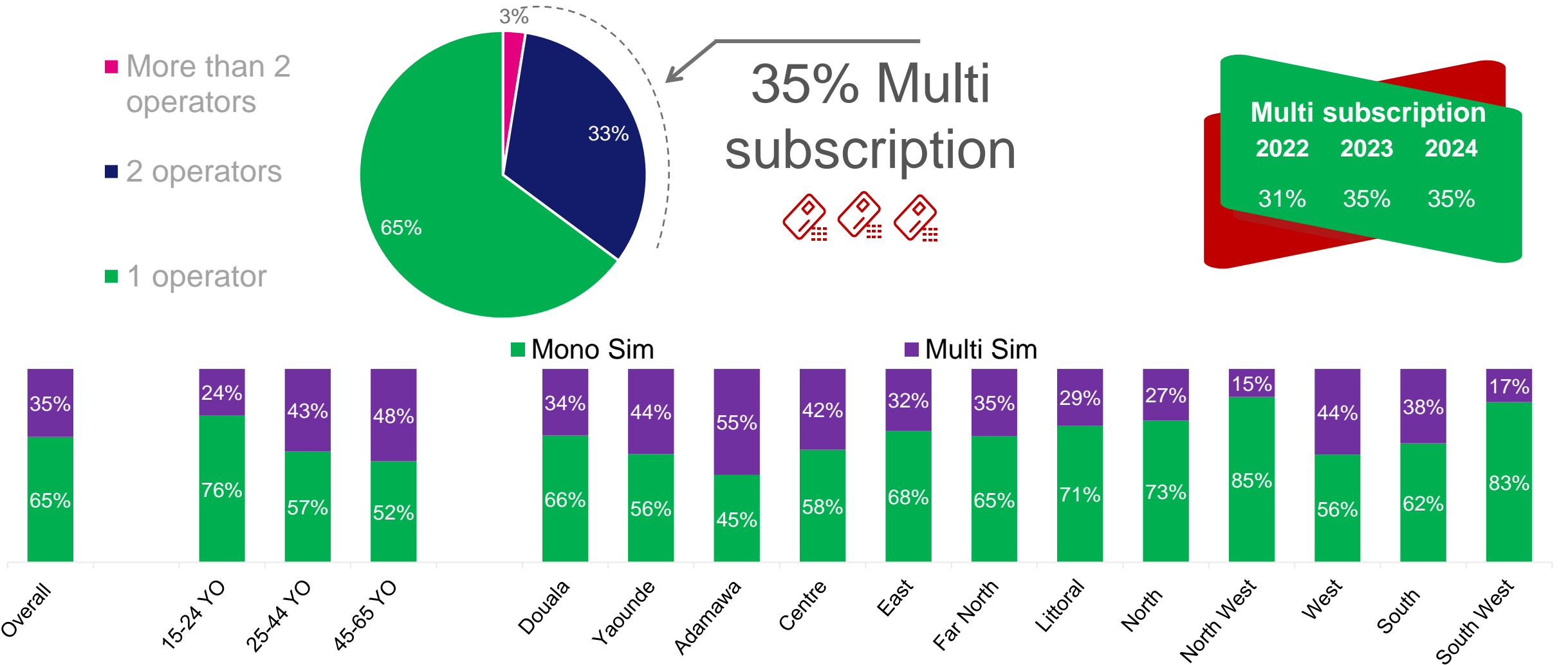
Multi Usage



3.2

Multi operators' usage

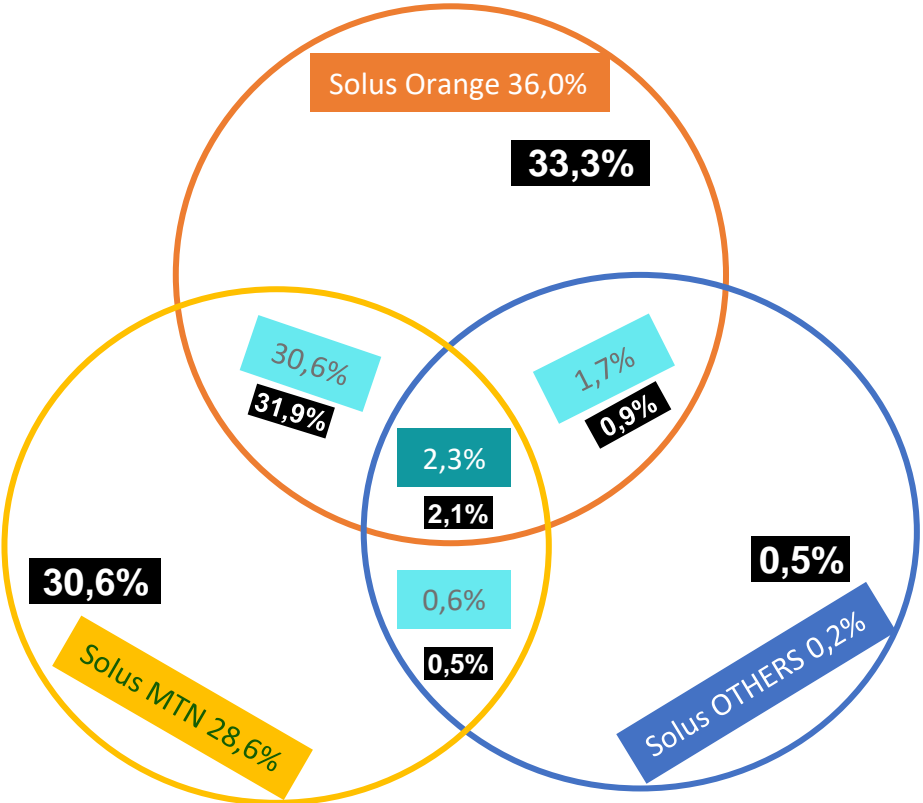
35% of subscribers currently use more than 1 operator for MFS transactions. Compared to last year, this figure remained stable. Adult subscribers and those from Adamawa are the more multi-MFS subscribers.



Multi usage in details

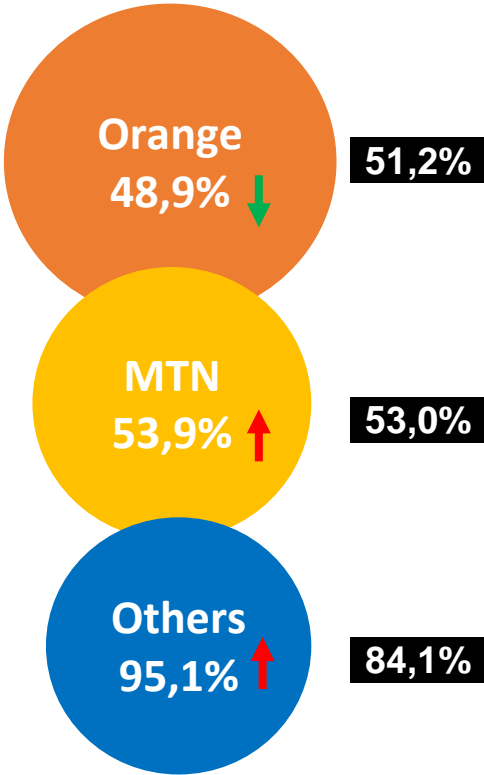
The base of solus subscribers of Orange has increased while the one of the competitors (including MTN) has decreased. This means that OCM subscribers tend to be more loyal than those of the competition. This compensation can explain the stability of the multi subscription rate.

Multi operators' usage distribution %



Base: All USERS

Multi-usage per operator

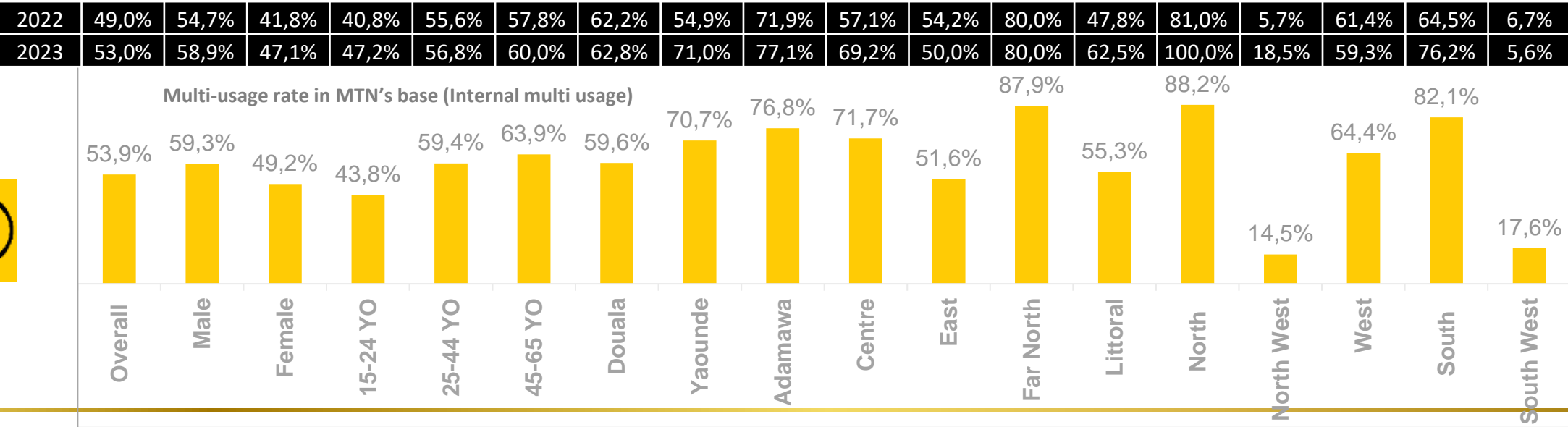
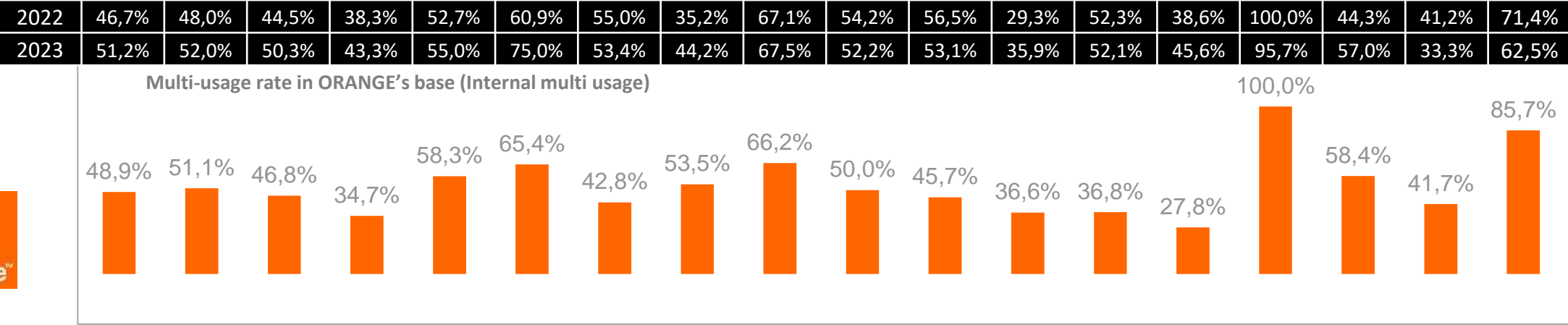


Base: each operator

xx: 2023 scores

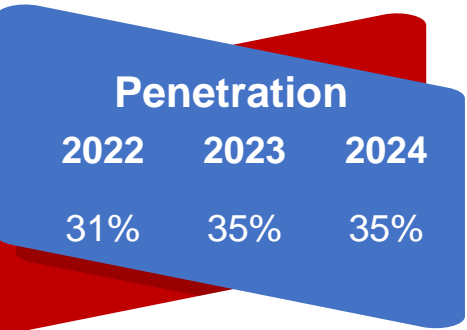
Multi-usage per operator in details

The multi subscription in the internal database of OCM tend to decrease while the one of MTN tend to slightly increase. All the MFS subscribers of Orange in the North West also use a competitor.



Multi usage (different operators) – reasons

The great majority of multi operators’ users do so because they have contacts on these operators. But this major reason tend to decrease since 2022. They are also multi operators' users because they want to continue using the service if a particular network has an issue.

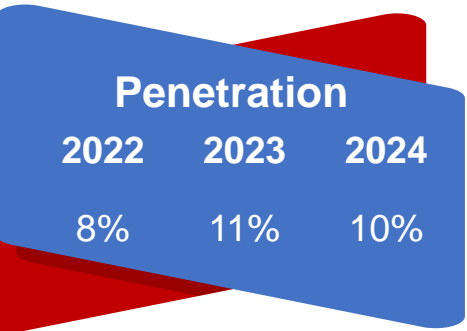


Of subscribers use
different mobile
financial services
operators

	2022	2023	2024
Because I have contacts at both operators	48%	39%	34%
In the event of a network problem at an operator	15%	19%	15%
To facilitate transactions	14%	11%	13%
To avoid being conditioned/Diversify operations	-	4%	7%
To benefit from the services of each operator	7%	6%	7%
For more security	-	4%	3%
For transaction costs	-	3%	2%
Professional reasons	-	-	2%
It depends on the location	-	-	2%
To be easily reachable	-	-	2%
Because I have two sims	-	-	2%
To avoid cross-network transactions	-	-	2%

Multi sims (same operators) – reasons

Overall, the internal multi “simming” rate slightly reduced. MFS subscribers continue to use more than 1 sim from the same operator because they either want to dissociate their personal account with the business one, or they want to get benefits from different packages. They also want to use different sim according to their target people.

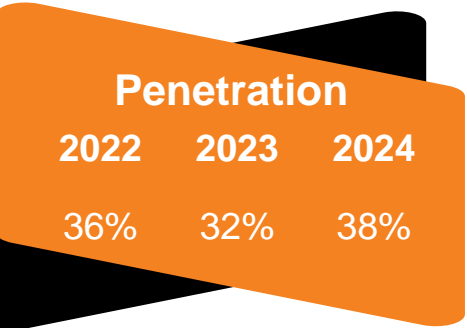


Of subscribers use more than 1 SIM card from the same operator

	2022	2023	2024
To dissociate my personal account from that of the business	21%	19%	11%
To benefit from the different packages	-	6%	7%
One for my family / one for friends / one for private hersage	27%	16%	6%
To overcome the malfunction of one	-	3%	6%
One is for savings	4%	7%	5%
As a security measure	3%	4%	5%
I was required to open the account when activating the SIM even though I already had an account.	3%	4%	5%
Because I have two phones	1%	4%	5%
I lost my first Sim	-	3%	5%
One account for communication and the other for transactions			5%
For identification concerns	11%	6%	4%
For bonuses			4%
I like the network			4%
Facilitate transactions			3%

Reasons for not using MTN MoMo by Orange Money subscribers

In 2024, there are 38% of OM users who don't use MoMo. They don't use MoMo either because they don't have a MTN sim card , or they are not MFS users, or their contacts more use Orange, or Orange is cheaper than MTN and many other reasons.



Of Orange Money subscribers don't use MTN MoMo

	2022	2023	2024
Because I don't have an MTN sim / I only have the Orange sim / I don't have a mobile currency account	33%	26%	28%
Because my loved ones use it more this sim	33%	22%	22%
Orange is cheaper / fees were high at MTN	2%	13%	12%
For security measures/Mtn is not reliable/orange is more reliable than MTN			7%
Because I've been using this network since			7%
For the ease of withdrawals and deposits / the Orange network is good / it's faster / the availability of points of sale	7%	6%	6%
Because I prefer Orange / it's easier to use Orange	10%	8%	6%
Orange has easy-to-understand transaction codes			5%
The availability of the Orange network in my sector			4%
Availability of points of sale			4%
My MTN Sim was lost			4%
Orange is my first network	-	3%	3%
Nothing/I don't need/I don't have a particular reason	3%	3%	3%
For Orange bonuses			3%
I don't like MTN too much / I don't use MTN too much			2%

Awareness & usage of off net transactions

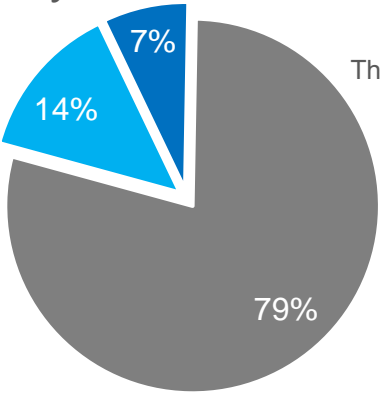
MFS subscribers are more and more aware of off net transactions. They also use them more and more. The progression of the awareness and usage of off net transactions is valid in all the sub groups. But the major difficulty of doing off net transactions is the price that is high according to the users.

	Overall			15-24Yo			25-44Yo			45-65Yo			MoMo subscriber			OM subscriber		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Awareness	50%	54%	62%	51%	52%	59%	51%	57%	65%	37%	52%	59%	50%	55%	63%	50%	59%	64%
Usage	-	24%	28%	-	22%	28%	-	26%	29%	-	20%	23%	-	17%	27%	-	19%	32%

Difficulties of off net transaction (Base: those aware of the off net transactions)

Frequency of off net transactions

- rarely
- Often enough
- Frequently



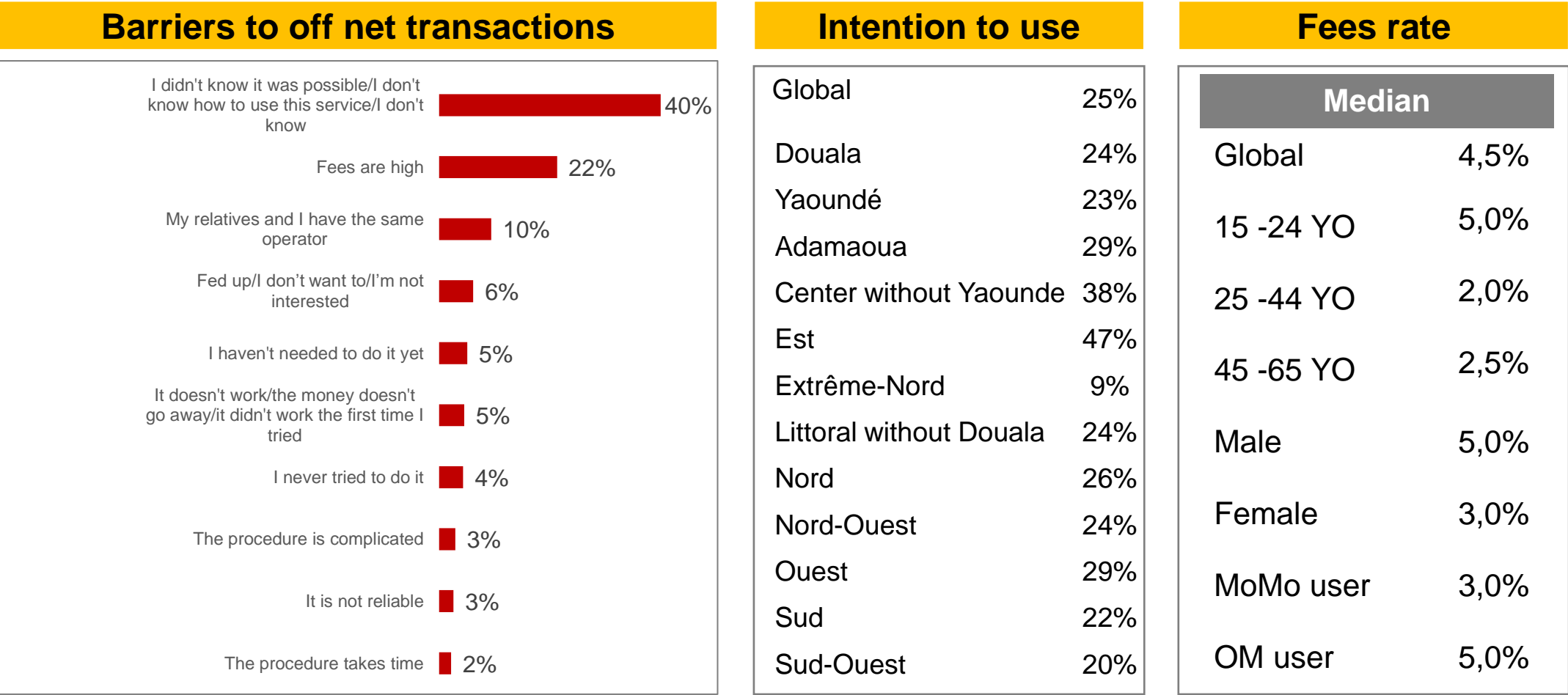
2023
46%
17%
9%
-
4%
9%
6%
3%-
-
-

F7bg. Are you aware that it is possible to carry out mobile financial transactions between several different operators? F7bh . Do you carry out mobile financials' transactions between several different operators?

F7bi. How often do you carry out mobile financial transactions between several different operators? F7bi. What difficulties do you encounter when carrying out mobile financial transactions between several different operators?

Barriers & intention to use off net transactions

Overall, the major barriers of doing off net transactions are lack of awareness and high fees. Only ¼ of those not doing off net transactions are willing to start using them in the future.



SUMMARY #2

Multi-Operator Usage:

- 35% of subscribers use more than one mobile financial services (MFS) operator in 2024, a figure that has remained stable since 2023. Multi-operator users are most prevalent among adults and in the Adamawa region.
- **Orange Money** users are more loyal, with fewer switching between operators. In contrast, MTN's multi-usage rate has slightly increased. All Orange subscribers in the North West region use multiple operators.

Reasons for Multi-Operator Usage:

- The primary reason for using multiple operators is to connect with contacts on different networks, but this reason has decreased in importance since 2022. Additional reasons include ensuring service continuity during network issues (15%) and facilitating transactions across networks (13%).

Multi-SIM Card Usage from the same operator:

- Some subscribers use multiple SIM cards from the same operator, either to separate personal from business accounts or to benefit from different service packages. This trend has slightly declined but remains relevant for 10% of the subscriber base.

Barriers to Using MTN MoMo:

- 38% of Orange Money users do not use MTN Mobile Money, primarily because they do not have an MTN SIM card or prefer Orange due to its cheaper fees and reliability.

Awareness and Usage of Off-Net Transactions:

- Awareness of off-net transactions (transactions between different MFS operators) has increased to 62% in 2024, but usage is still low due to high fees and operational challenges. Most users who avoid off-net transactions cite high costs and complicated procedures as the main barriers.

RECOMMENDATIONS #2

1 **Simplify Off-Net Transactions:** Reducing fees and simplifying the process for off-net transactions could attract more users to MTN MoMo. Educating users on the benefits of off-net services will also help drive adoption.

2 **Improve Customer Retention:** Increase customer loyalty through personalized promotions that address the reasons for multi-operator usage, such as network issues and transaction facilitation

3 **Dynamic Fee Structures:** Implement a flexible fee structure for off-net transactions based on usage frequency or transaction volume, encouraging users to stay within the MTN ecosystem while maintaining cost-effectiveness for occasional off-net needs.

Brand Loyalty

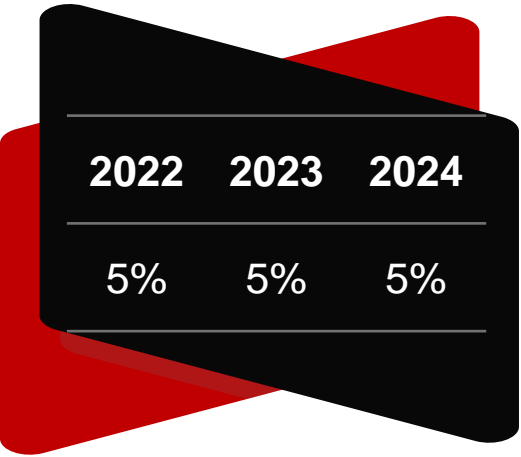




3.3

Churn

The MFS churn rate remained stable since 3 years. For those who have churned, OM has been more abandoned. But most of times, the churn reasons are external: lost of phone or account blocked.

Abandonment of a mobile money account
In%



Operators abandoned		
	36%	64%
Reasons for abandoning		
Lost phone / sim card lost	42%	48%
Blocked account	12%	7%
The sim was not registered in my name	9%	9%
Identification problem	6%	4%
Because of the scammers	6%	11%
He had his phone	6%	4%
Looking for bonuses	3%	2%
I gave the old sim/account to a friend	3%	2%
The sim is not compatible with the phone	3%	
Line suspended/blocked	3%	4%
CNI problem	3%	2%
Influence of relatives	3%	2%

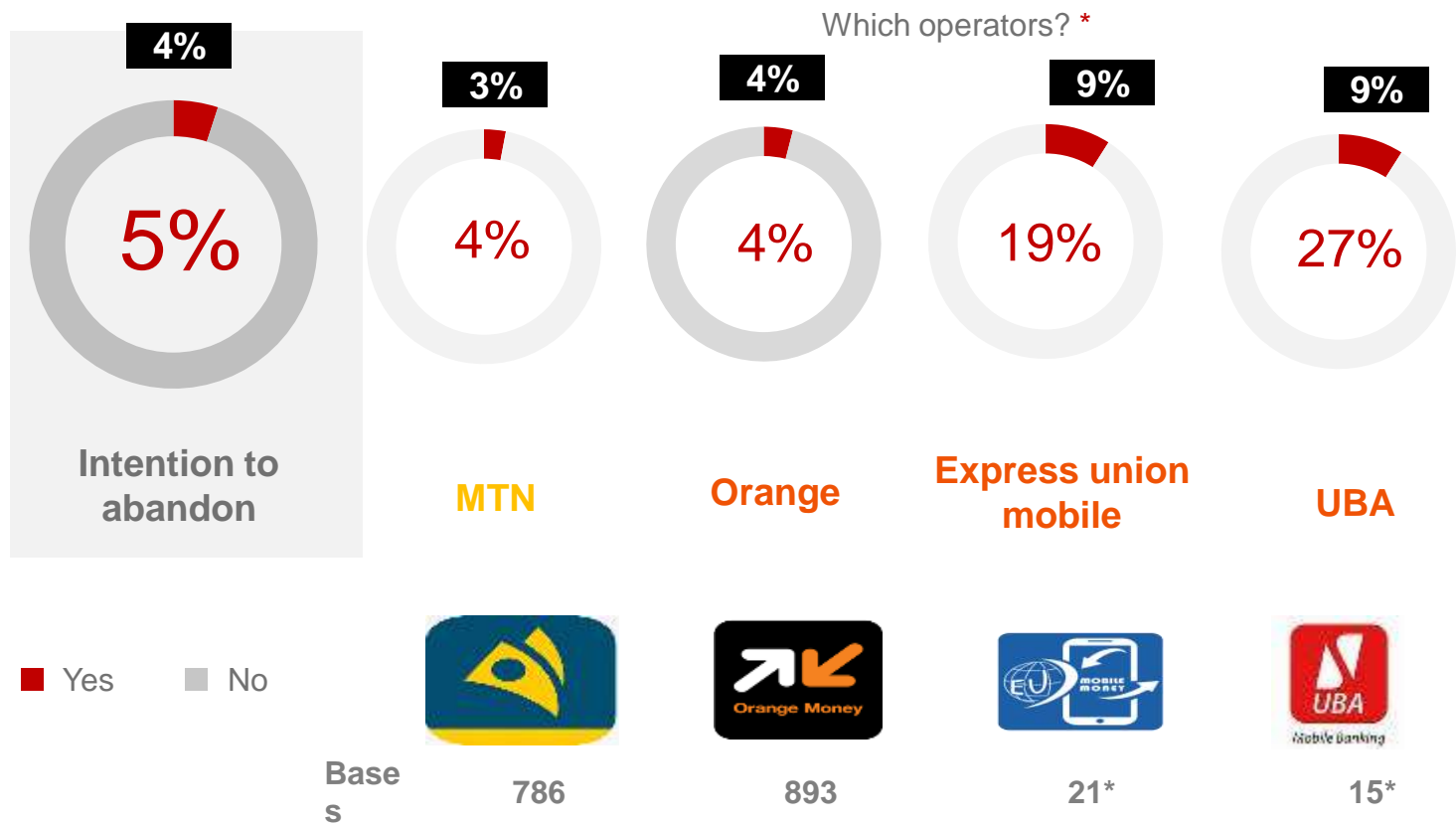
CH1a. Tell us, have you changed your main sim card for your mobile financial transactions in the last 3 months?

CH1b. What was the mobile financials services operator linked to this SIM card that you changed?

CH1c. Why did you change your main sim card for the mobile money?

Intention to abandon a mobile money account

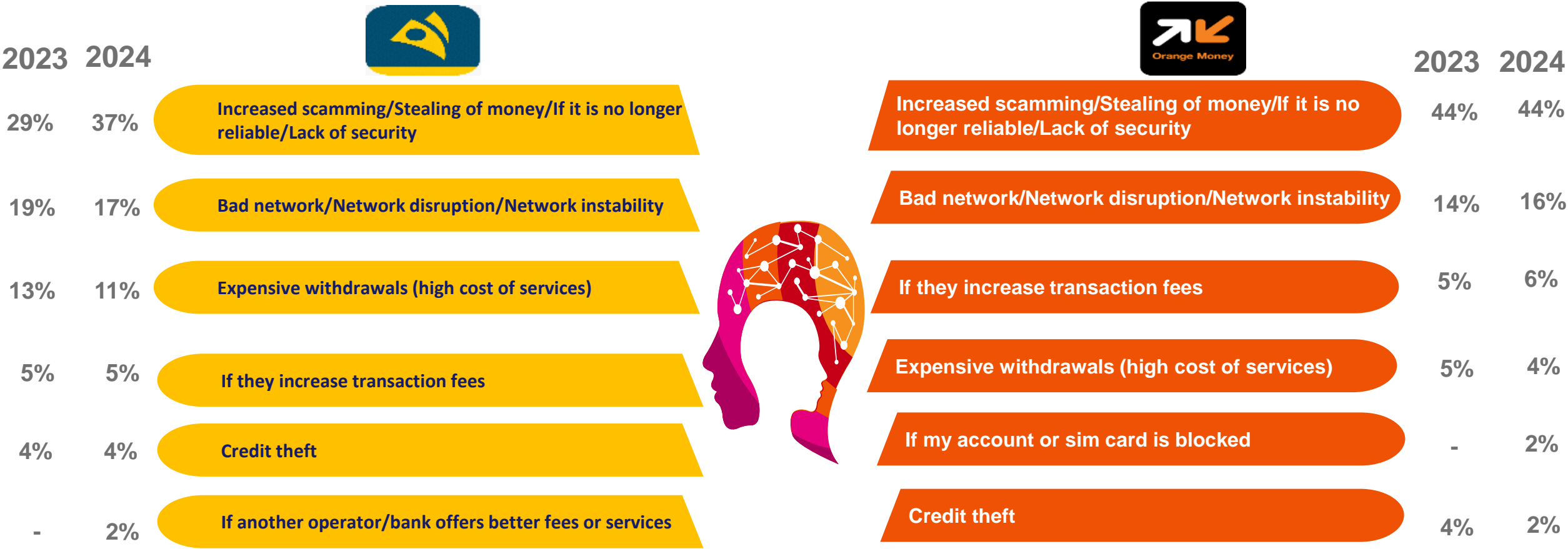
In 2024 compared to last year, the overall intention to churn has slightly increased.



Xx% score 2023

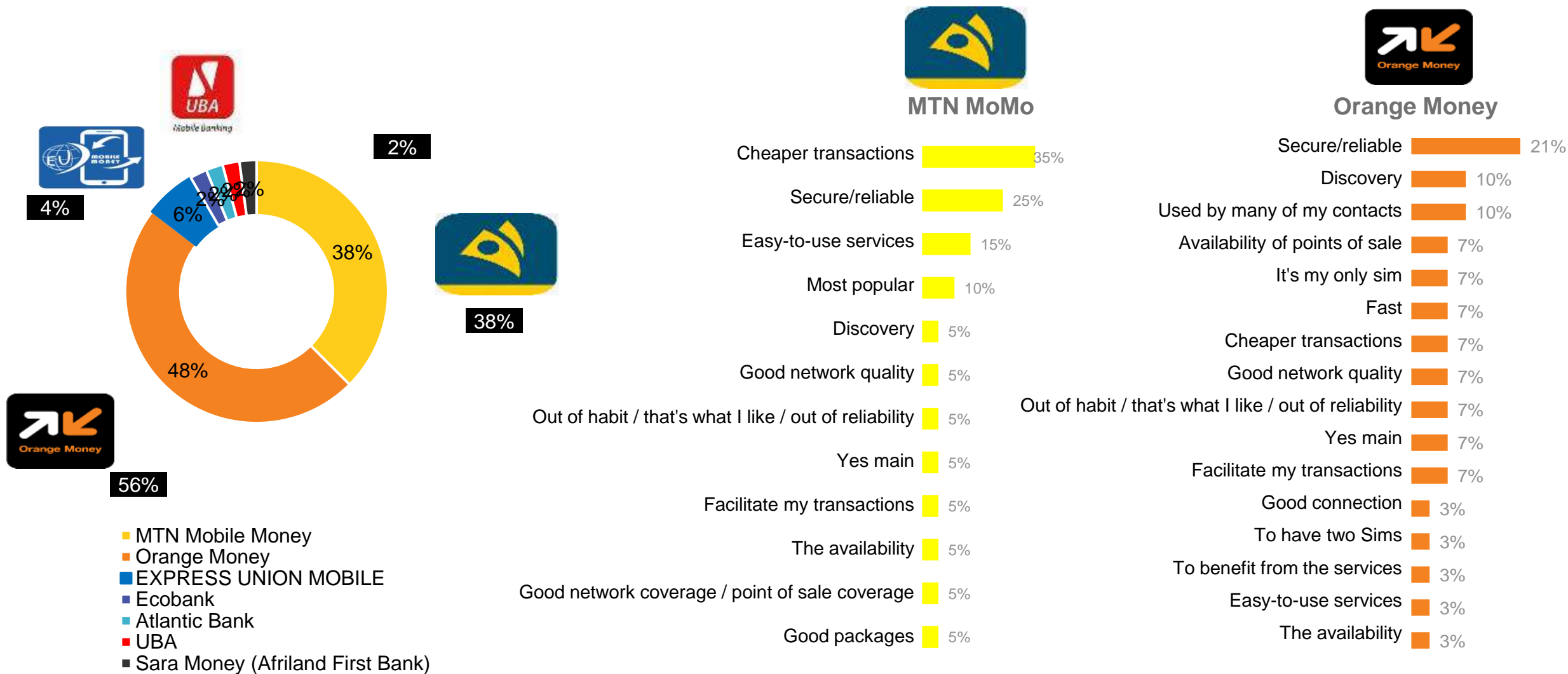
Reasons to abandon a MFS provider

Scamming and stealing money are the main reasons that can make MFS subscribers changing their operator. OM users are those more mentioning these reasons. Functional reasons such as bad network and high transaction fees are not inconsiderable.



Network to connect by abandonnists

In case a network is abandoned, OM is the most attractive. But the attractiveness of OM has reduced compared to last year while the one of MoMo remained stable and EUM slightly increased.



Xx% score 2023

*: Low base

SUMMARY #3

Churn Rate:

- The churn rate for mobile financial services (MFS) remained stable at 5% over the past three years. Most subscribers who abandon a mobile money account cite external factors like lost phones (42%) or blocked accounts (12%).

Main Reasons for Churn:

- The leading causes of switching from a mobile money provider include:
 - Scamming or stealing of money (37%)
 - Poor network quality or disruptions (17%)
 - High withdrawal fees (11%)

Churn by Provider:

- Orange Money is more prone to abandonment than MTN MoMo. However, Orange Money remains the most attractive provider for new users, despite a slight decline in attractiveness compared to last year.

Intentions to Abandon:

- The intention to abandon an MFS account has increased slightly in 2024. Key triggers include poor service reliability and high fees.

Reasons for Continuing with an MFS Provider:

- For those planning to continue using a provider, the key reasons include:
 - Cheaper transactions (35%)
 - Secure/reliable service (21%)
 - Easy-to-use services (15%)

RECOMMENDATIONS #3

1 **Enhance Security and Communication:** MTN should address the primary reason for churn—scamming—by enhancing security measures and improving customer communication on fraud prevention and account security. Regular updates and fraud alerts would also be beneficial

3 **Review Pricing Strategy and promotions:** Reducing transaction fees, particularly withdrawal costs, could help retain users who are sensitive to price changes. Consider launching limited-time promotions to reinforce the pricing strategy. In this line, improve the awareness of the promotion
"Pay with MoMo at 0 FEES"

2 **Focus on Service Reliability:** Address network issues and improve service reliability, especially in regions with higher churn rates. Offering guarantees for service uptime and faster issue resolution could also reduce churn

4 **Customer Retention Initiatives:** Develop loyalty programs and regionalized offers to retain existing customers, especially those considering switching operators

5 **Loyalty Rewards Program:** Launch a rewards program for long-term users that offers lower fees, exclusive services, or free transactions based on customer tenure or transaction volume

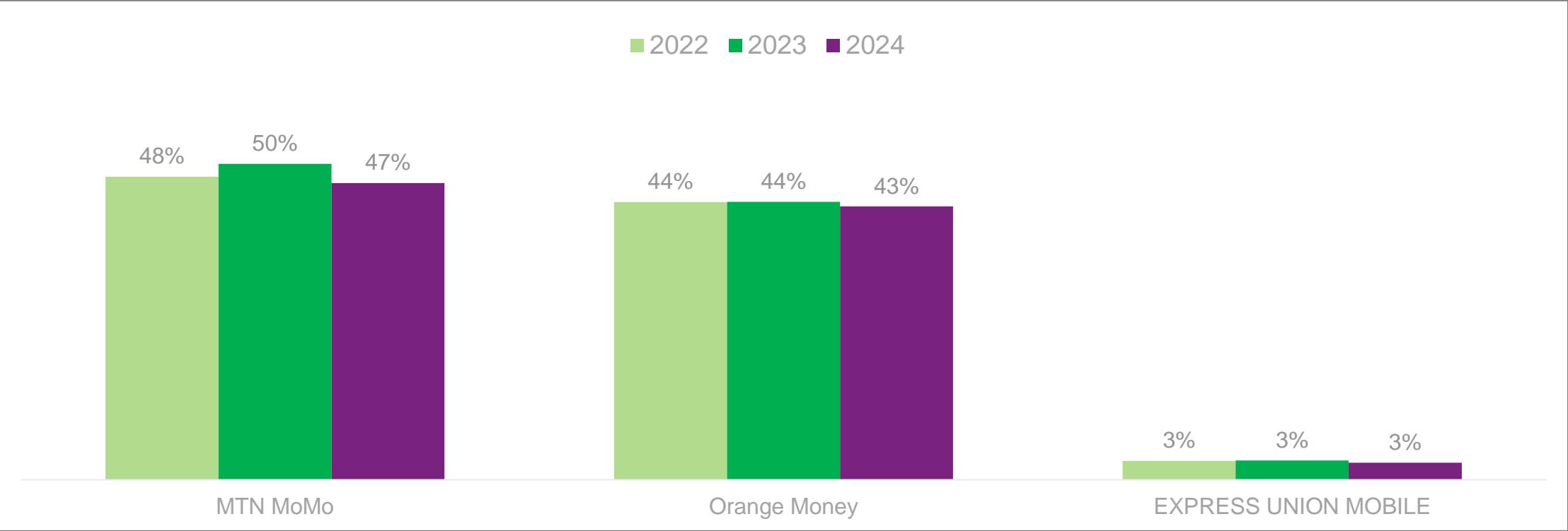
Brand performance



3.4

Mobile financial service operators – TOM Awareness 1/3

In 2024, even if it decreases, the TOM awareness of MoMo is still superior to the one of OM



Mobile financial service operators – TOM Awareness 2/3

MoMo is leading in TOM awareness amongst females and in all the age groups...

	Male			Female			15-24 ans			25-34 ans			35-65 ans		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Bases	734	656	602	542	623	664	611	575	549	600	619	606	65	85	111
MTN Mobile Money	46%	47%	45%	51%	53%	49%	46%	51%	47%	50%	48%	46%	51%	56%	53%
Orange Money	46%	47%	46%	43%	41%	41%	46%	43%	45%	43%	46%	43%	38%	39%	36%
EXPRESS UNION MOBILE	3%	3%	3%	2%	3%	2%	2%	3%	2%	3%	4%	4%	3%	1%	3%

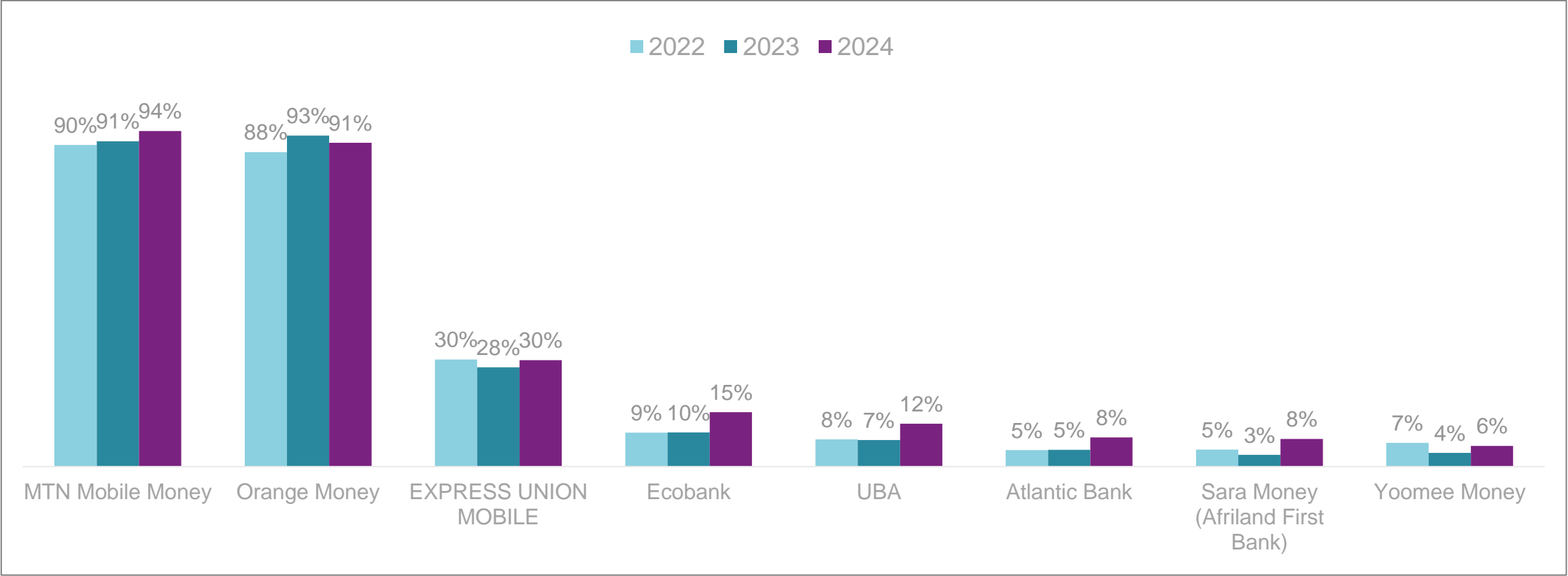
Mobile financial service operators – TOM Awareness 3/3

...But OM is leading in almost all the regions except in the NOSO, West and Adfamaoua regions.

	Douala		Yaoundé		Adamaoua		Centre without Yaoundé		East		Far North		Littoral without Douala		North		North west		West		South		South west	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Bases	231	212	198	211	97	82	85	79	49	50	85	86	63	75	57	56	121	124	129	133	54	65	110	93
MTN Mobile Money	50%	42%	40%	40%	43%	43%	40%	38%	45%	32%	31%	22%	40%	44%	12%	16%	89%	88%	44%	48%	43%	48%	92%	81%
Orange Money	44%	46%	57%	52%	52%	41%	53%	57%	31%	44%	66%	63%	48%	45%	77%	79%	7%	4%	52%	47%	48%	48%	7%	9%
Express Union Mobile	3%	5%	2%	4%	3%	6%	6%		10%	2%		5%	10%		4%	4%	2%		2%	2%	7%	2%		

Mobile financial service operators – Total spontaneous Awareness 1/3

MoMo is still more spontaneously aware than OM. MoMo even registered a growth while OM slightly decreased.



Mobile financial service operators – Total spontaneous Awareness 2/3

In terms of total spontaneous awareness, MoMo is more mentioned amongst Females and younsters.

	Male			Female			15-24 ans			25-44 ans			45-65 ans		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Base	734	656	602	542	623	664	611	575	549	600	619	606	65	85	111
MTN Mobile Money	88%	90%	94%	87%	93%	94%	87%	92%	94%	88%	90%	94%	92%	92%	91%
Orange Money	89%	94%	92%	87%	91%	90%	86%	92%	90%	90%	94%	90%	88%	87%	95%
EXPRESS UNION MOBILE	33%	28%	31%	26%	27%	29%	27%	25%	25%	35%	30%	34%	25%	26%	28%
Ecobank	11%	9%	17%	7%	10%	14%	8%	9%	13%	10%	10%	17%	12%	9%	14%
UBA	8%	8%	15%	6%	7%	10%	7%	6%	11%	8%	10%	14%	8%	1%	7%
Atlantic Bank	6%	5%	10%	3%	4%	7%	4%	3%	7%	5%	6%	8%	6%	2%	11%
Sara Money (Afriland First Bank)	6%	4%	9%	4%	2%	6%	4%	2%	6%	6%	5%	10%	3%		5%
Yoomee Money	8%	4%	6%	4%	3%	5%	5%	3%	5%	8%	5%	7%	8%	4%	3%

Mobile financial service operators – Total spontaneous Awareness 3/3

In 2024, the total spontaneous awareness of MoMo is superior to the one of OM especially in Douala, Center, South and NOSO regions.

	Douala		Yaoundé		Adamaoua		Centre without Yaoundé		East		Far North		Littoral without Douala		North		North west		West		South		South west	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Bases	231	212	198	211	97	82	85	79	49	50	85	86	63	75	57	56	121	124	129	133	54	65	110	93
MTN Mobile Money	92%	94%	93%	95%	88%	89%	96%	96%	82%	94%	87%	92%	84%	83%	77%	93%	96%	96%	91%	96%	89%	94%	98%	99%
Orange Money	95%	90%	99%	94%	97%	96%	95%	95%	88%	94%	96%	99%	90%	92%	95%	100%	80%	82%	91%	97%	98%	92%	81%	61%
EXPRESS UNION MOBILE	24%	32%	30%	36%	35%	37%	28%	20%	37%	34%	36%	67%	22%	12%	37%	25%	12%	6%	17%	28%	30%	37%	42%	23%
Ecobank	8%	16%	5%	15%	24%	16%	4%	10%	8%	20%	15%	44%	5%	3%	12%	18%	2%	3%	3%	12%	13%	15%	25%	19%
UBA	8%	13%	9%	19%	7%	4%	4%	6%	2%	16%	11%	23%	8%		11%	7%	2%	4%	1%	11%	9%	11%	18%	19%
Atlantic Bank	3%	5%	3%	12%	6%	2%	4%	5%	4%	16%	14%	22%	5%		2%	5%	2%	2%		10%	9%	6%	11%	12%
Sara Money (Afriland First Bank)	3%	5%	5%	14%	4%	5%	5%	3%		6%	13%	16%		3%	2%	4%		1%		14%	9%	9%	1%	6%
Yoomee Money	6%	9%	4%	8%	2%	4%	4%	3%	6%	4%	7%	6%	8%		5%	5%		2%	2%	11%	2%	5%	2%	4%

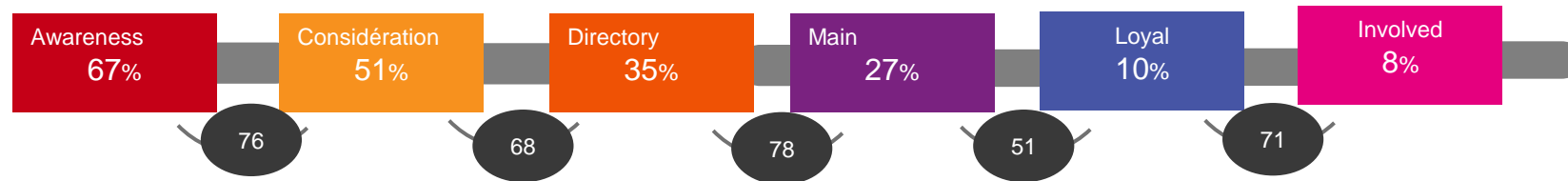
Brand funnel indicators

The graph below describes the market modeling process from brand awareness until it is adopted as the main brand. It has 6 main stages :

The six steps of the **funnel** are explained below :

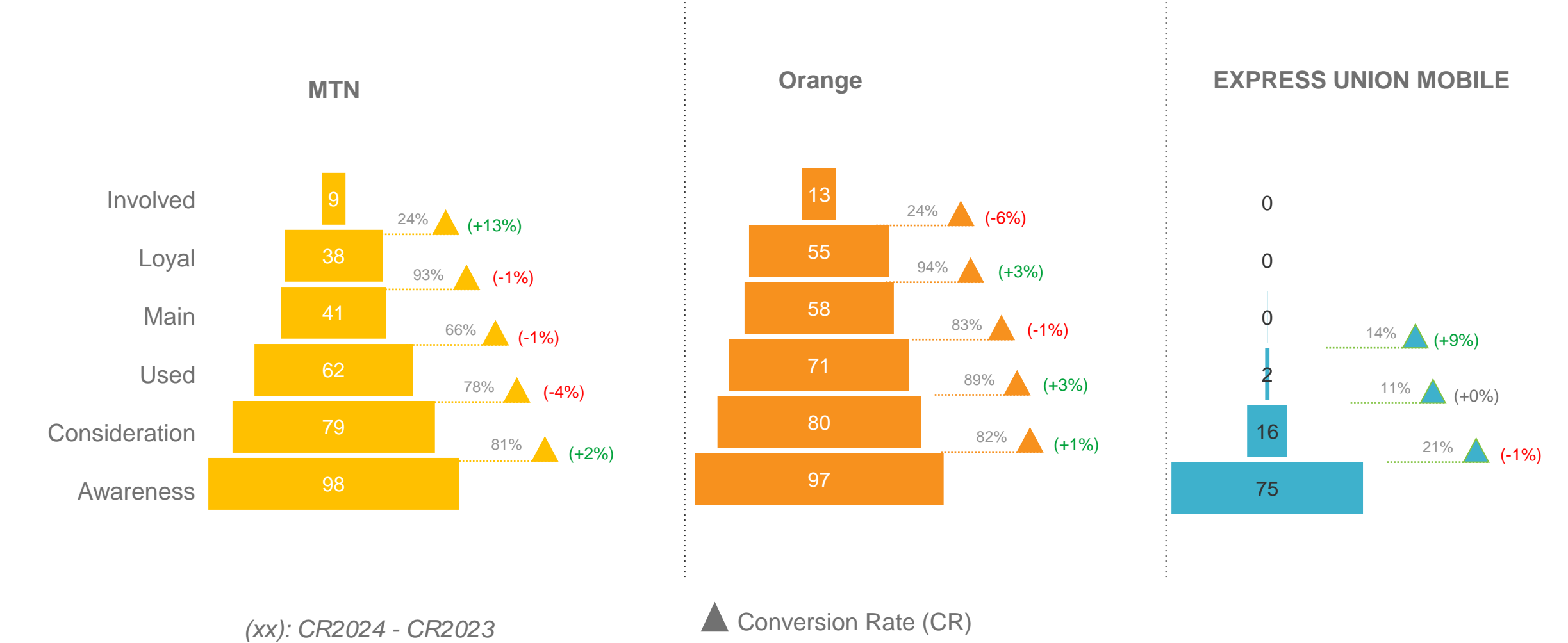
- **Spontaneous Awareness:** Spontaneously Known Brand
- **Consideration:** Brand used and projected
- **Directory:** Brand currently used
- **Primary brand:** Brand mainly used by respondents
- **Faithful:** Brand mainly used with an intention to continue using it
- **Involved:** Subscribers are loyal and recommend brand (9 & 10)

The **conversion rate** is the percentage of respondents who were converted to the next step by the brand. In the example below, a score of (76) represents the proportion of respondents who know the brand (67) and have tried it (51)

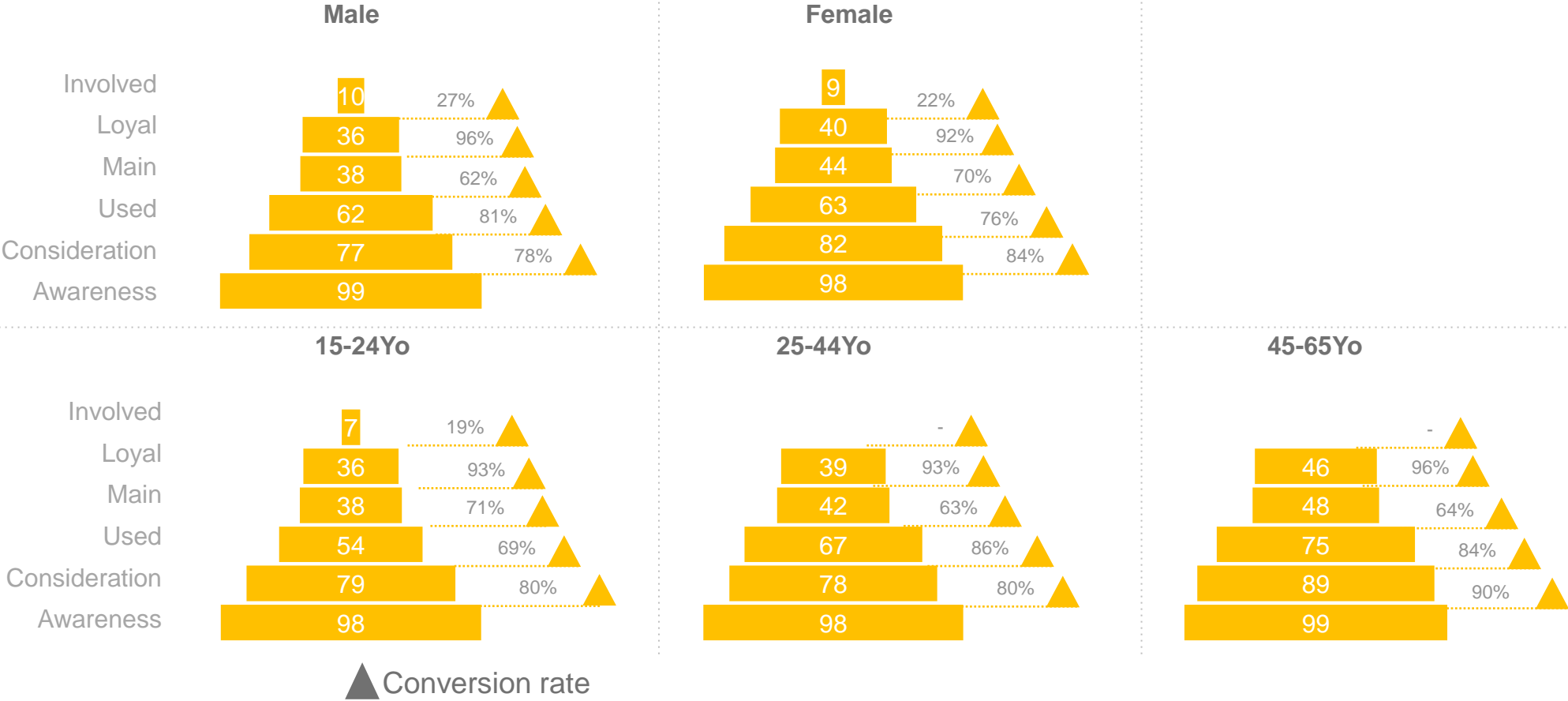


Brand funnel

Apart from the awareness, OM is overall performing better than MoMo in all the other funnel indicators. But MoMo significantly improved its performance in involving more subscribers compared to last year (+13% Vs 2023).



Brand funnel – focus on MTN



F3. Which mobile financial services operators.....do you know even if just by name?
F5. Which of the following mobile financial services operators....have you used at least once in the last 3 months, ..
F6. With which of these mobile financial services operators do you ...used in the last 3 months?
F7a. When you consider all the mobile financial operators withe money or make mobile money purchases?
F7b. With which of these operators, if any, do you seriously intend to open a mobile money account?
F9c. Over the next 3 months, to what extent will you continue to use the mobile money.
F21e- Taking into account all the features you are looking for on a mobile operator, .62

Brand funnel -by region

MoMo has its biggest base of involved and loyal subscribers in the NOSO and East regions. Those of OM are more found in the Adamaoua, East, Far North and North regions.

%													
FUNNEL MTN	Global	Douala	Yaoundé	Adamaoua	Centre without Yaoundé	East	Far North	Littoral without Douala	North	North west	West	South	South west
Involved	9	9	4	9	11	16	-	8	4	12	6	5	33
Loyal	38	30	31	27	29	42	9	32	5	96	33	17	89
Main	41	33	33	28	30	44	9	32	5	99	41	17	97
Used	62	51	58	68	58	62	38	51	30	100	68	43	98
Consideration	79	74	72	82	84	82	68	75	79	99	75	65	99
Awareness	98	99	99	93	100	100	94	93	96	100	100	100	100
FUNNEL ORANGE													
Involved	13	13	12	23	15	24	23	16	27	-	14	11	1
Loyal	55	63	61	70	66	52	86	59	91	-	55	82	3
Main	58	67	66	70	70	56	91	68	95	1	59	83	3
Used	71	78	82	83	84	70	95	76	96	15	76	92	15
Consideration	80	88	89	89	87	71	95	89	100	44	81	94	38
Awareness	97	99	100	100	96	100	100	100	100	94	100	100	81
FUNNEL EXPRESS UNION MOBILE													
Involved	0	-	-	1	-	-	-	-	-	-	-	-	-
Loyal	0	-	0	1	-	-	-	-	-	-	-	-	-
Main	0	-	1	1	-	-	-	-	-	-	-	-	-
Used	2	2	2	4	1	-	1	-	2	-	3	3	1
Consideration	15	18	15	25	12	14	12	21	19	13	10	6	18
Awareness	75	81	80	84	58	80	80	77	77	66	79	80	49

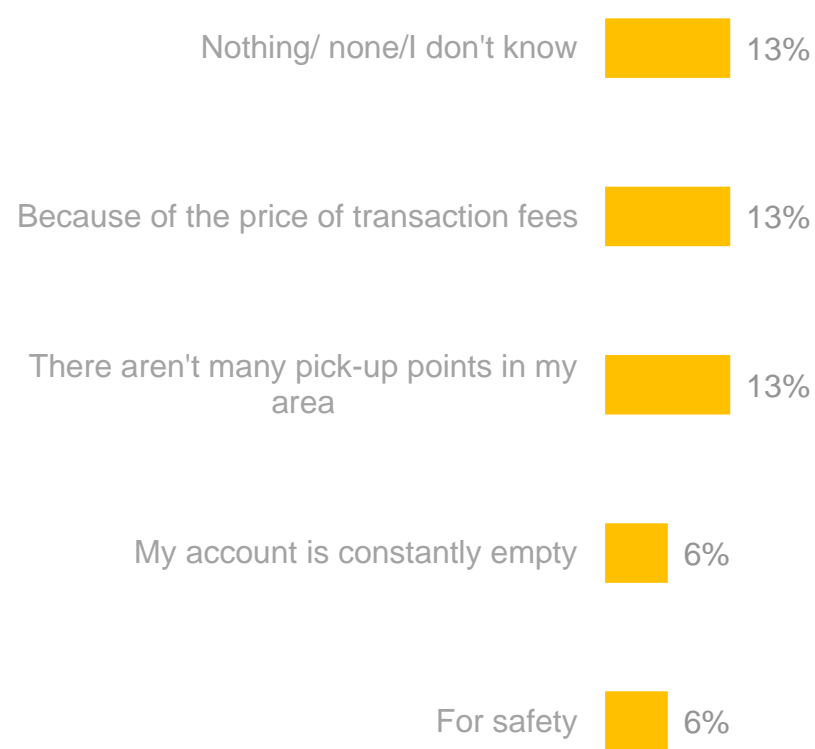
Dormant SIM card

In the market, there are overall very few dormant Sims. But there are a bit more MoMo dormant sims than OM ones. The penetration of MoMo dormant sims is highest in the Far North and amongst old users.

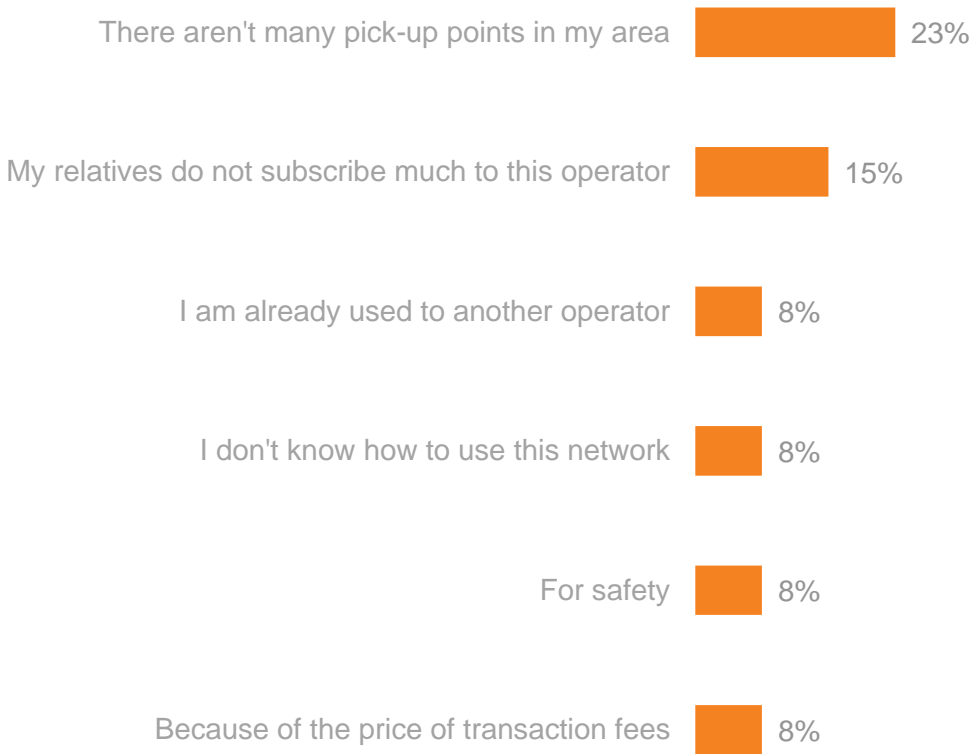
	OVERALL	Douala	Yaoundé	Adamaoua	Centre without Yaoundé	East	Far North	Littoral without Douala	North	North west	West	South	South west	15-24 Years old	25 - 44 Years old	45 -65 Years old
MTN Mobile Money	1,3%	1,4%	0,5%	1,2%			8,1%	2,7%	1,8%			1,5%		0,6%	1,7%	2,7%
Orange Money	1,0%	0,5%	1,4%	1,2%						4,0%	0,8%	1,5%	1,1%	1,3%	0,8%	0,9%
EXPRESS UNION MOBILE	0,4%	0,5%						2,7%		1,6%				0,4%	0,5%	
Sara Money (Afriland First Bank)	0,4%						1,2%	1,3%			0,8%	1,5%	1,1%		0,8%	
UBA	0,2%		1,0%											0,4%		
Ecobank	0,1%												1,1%		0,2%	
Yoomee Money	0,1%							1,3%							0,2%	
None	96,8%	97,6%	97,2%	97,6%	100,0%	100,0%	90,7%	94,7%	98,2%	94,4%	98,5%	96,9%	96,8%	97,5%	96,4%	96,4%

F6b. With which of these mobile financial services operators do you currently have a mobile money account that you have not used in the last 3 months? MANY POSSIBLE RESPONSES

Dormant SIM card - Reasons



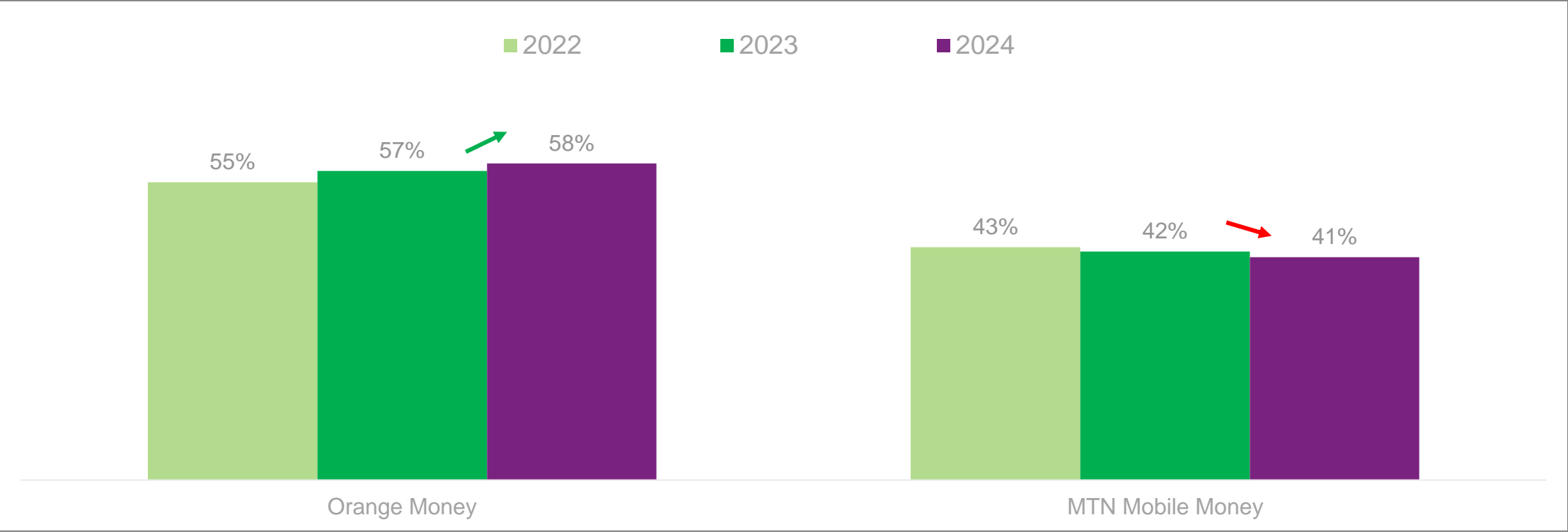
Base : 16*



Base : 16*

Main provider 1/3

Contrary to the TOM awareness, OM is significantly more used as main provider than MoMo and this tends to increase since 2022.



Main provider 2/3

OM as main provider is leading in all the genders and age groups...

Bases	Gender						Age								
	Male			Female			15-24 ans			25-44 ans			35-65 ans		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
	734	656	602	542	623	664	611	575		600	619		65	85	
Orange Money	59%	61%	62%	51%	53%	55%	53%	57%	61%	57%	59%	57%	58%	46%	52%
MTN Mobile Money	39%	39%	38%	47%	46%	44%	45%	42%	38%	41%	41%	42%	38%	53%	48%

Main provider 3/3

...And almost all the regions except as usual in the NOSO.

	Douala		Yaoundé		Adamaoua		Centre without Yaoundé		East		Far North		Littoral without Douala		North		North west		West		South		South west	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Bases	231	212	198	211	97	82	85	79	49	50	85	86	63	75	57	56	121	124	129	133	54	65	110	93
Orange Money	63%	67%	73%	66%	69%	70%	64%	70%	51%	56%	89%	91%	54%	68%	93%	95%	3%	1%	62%	59%	81%	83%	3%	3%
MTN Mobile Money	37%	33%	26%	33%	30%	28%	35%	30%	49%	44%	11%	9%	46%	32%	7%	5%	95%	99%	37%	41%	17%	17%	97%	97%

Main mobile money provider Vs Main GSM provider

As noticed during the GTS Consumer study, the MFS main provider is most of time the same GSM main provider. This means that, each telco provider should work to increase its GSM usage to get benefit in its usage of the other services provided.

		GSM Main Operator					
Main mobile financial services operator	Row %	Base	MTN	Orange	CAMTEL (Blue)	Yoomee	TOTAL
	MTN Mobile Money	521	91%	8%	1%	-	100%
	Orange Money	740	8%	92%	0%	0%	100%
	EXPRESS UNION MOBILE	3*	50%	50%	-	-	100%
	Ecobank	1*	-	100%	-	-	100%
	Sara Money (Afriland First Bank)	1*	-	100%	-	-	100%

*: Low base

USAGE FREQUENCY OF MFS

Frequency of using MTN MoMo	OVERALL	Male	Female		15-24 Years old	25 - 44 Years old	45 -65 Years old
5 or more times a day	9%	10%	8%		10%	10%	2%
2 to 3 times a day	15%	19%	12%		16%	16%	11%
Once per day	7%	5%	9%		7%	6%	11%
2 to 3 times a week	35%	34%	35%		37%	34%	30%
Once per week	8%	10%	7%		8%	9%	5%
2 to 3 times a month	15%	14%	15%		14%	14%	20%
Once per month	7%	4%	9%		4%	7%	14%
Less often	4%	5%	4%		5%	4%	6%
Average number of times per month	31,4	34,2	28,8		33,0	32,7	18,9

Frequency of using Orange Money							
5 or more times a day	5%	6%	4%		4%	7%	2%
2 to 3 times a day	18%	22%	14%		18%	18%	19%
Once per day	9%	7%	10%		11%	6%	11%
2 to 3 times a week	38%	37%	38%		36%	40%	35%
Once per week	7%	7%	7%		8%	6%	4%
2 to 3 times a month	15%	13%	17%		17%	13%	12%
Once per month	6%	5%	8%		6%	6%	14%
Less often	2%	2%	3%		2%	3%	4%
Average number of times per month	28,5	32,7	24,3		26,4	31,0	25,0

Frequency of using Express Union Mobile							
2 to 3 times a day	5%	9%				8%	
2 to 3 times a week	14%	27%				25%	
Once per week	5%	9%				8%	
2 to 3 times a month	14%	18%	10%		13%	17%	
Once per month	29%	9%	50%		38%	25%	
Less often	33%	27%	40%		50%	17%	100%
Average number of times per month	6,0	10,6	1,0		0,9	9,8	0,5

Market shares (volume)

In volume, MoMo is the challenger in almost all the sub groups except amongst old subscribers and in the NOSO regions.

	MTN	ORANGE	EU MOBILE	SARA MONEY	UBA	OTHERS
GLOBAL	44,9%	51,0%	1,2%	1,1%	0,9%	0,9%
Male	43%	52%	1%	2%	1%	1%
Female	47%	50%	1%	1%	0%	1%
15-24 YO	43%	54%	1%	1%	1%	1%
25-44 YO	46%	49%	1%	2%	1%	1%
45-65 YO	50%	49%	1%	1%	0%	0%
Douala	38%	57%	1%	1%	1%	2%
Yaoundé	39%	55%	1%	3%	1%	1%
Adamawa	43%	52%	2%	1%	0%	2%
Centre without Yaoundé	40%	58%	1%	0%	1%	0%
East	47%	53%	0%	0%	0%	0%
Far North	28%	71%	1%	0%	0%	0%
Littoral withthout Douala	39%	58%	0%	2%	1%	0%
North	23%	74%	1%	1%	0%	0%
North West	86%	13%	0%	0%	1%	1%
West	45%	51%	2%	1%	1%	1%
South	30%	65%	2%	1%	1%	0%
South West	78%	12%	1%	3%	3%	3%

Market shares (volume)-TREND

In 2024, MoMo decreased in share of volume in almost all the sub groups except in Yaoundé and North West regions. Contrary to MoMo, OM registered a growth in almost all the sub groups.

	MTN		ORANGE		EU MOBILE		SARA MONEY		UBA		Others	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
GLOBAL	47,1%	44,9%	49,3%	51,0%	1,2%	1,2%	0,6%	1,1%	1,2%	0,9%	0,5%	0,9%
Male	45%	43%	51%	52%	1%	1%	1%	2%	2%	1%	1%	1%
Female	50%	47%	48%	50%	1%	1%	0%	1%	0%	0%	0%	1%
15-24 YO	47%	43%	51%	54%	1%	1%	0%	1%	1%	1%	0%	1%
25-44 YO	46%	46%	49%	49%	2%	1%	1%	2%	2%	1%	1%	1%
45-65 YO	54%	50%	43%	49%	2%	1%	1%	1%	1%	0%		0%
Douala	42%	38%	51%	57%	2%	1%	1%	1%	3%	1%	1%	2%
Yaoundé	36%	39%	60%	55%	2%	1%		3%	1%	1%	0%	1%
Adamawa	46%	43%	52%	52%	1%	2%		1%	1%	0%		2%
Centre without Yaoundé	43%	40%	55%	58%		1%	2%	0%	1%	1%		0%
East	51%	47%	48%	53%	1%	0%		0%	0%	0%		0%
Far North	31%	28%	69%	71%		1%		0%	0%	0%		0%
Littoral without Douala	45%	39%	55%	58%		0%		2%	0%	1%		0%
North	29%	23%	66%	74%	2%	1%	2%	1%	0%	0%		0%
North West	82%	86%	16%	13%	1%	0%	1%	0%	1%	1%		1%
West	46%	45%	50%	51%	1%	2%	1%	1%	2%	1%	1%	1%
South	29%	30%	67%	65%		2%		1%	3%	1%	1%	0%
South West	90%	78%	7%	12%	1%	1%		3%	1%	3%	2%	3%

F6a. With which of these mobile financial services operators do you currently have a mobile money account that you have used in the last 3 months?

Market shares (value)

Like for the share in volume, MoMo is the challenger in value in almost all the sub groups except amongst old subscribers and in the NOSO regions.

	MTN	ORANGE	EU MOBILE	SARA MONEY	UBA	Others
GLOBAL	44,0%	50,3%	1,2%	2,0%	2,5%	0,0%
Male	43%	49%	2%	3%	3%	-
Female	46%	51%	0%	0%	2%	0%
15-24 YO	45%	49%	0%	0%	5%	0%
25-44 YO	41%	53%	2%	3%	1%	-
45-65 YO	56%	44%	0%	0%	-	-
Douala	34%	63%	2%	0%	0%	-
Yaoundé	29%	61%	1%	8%	1%	-
Adamaoua	32%	63%	5%	1%	-	-
Centre without Yaoundé	28%	67%	1%	-	4%	-
East	42%	58%	-	-	-	-
Far North	13%	86%	1%	-	-	-
Littoral without Douala	33%	67%	-	0%	0%	-
North	11%	82%	0%	7%	-	-
North West	98%	2%	-	-	0%	-
West	43%	52%	0%	0%	5%	-
South	26%	74%	0%	0%	0%	-
South West	81%	2%	0%	5%	12%	0%

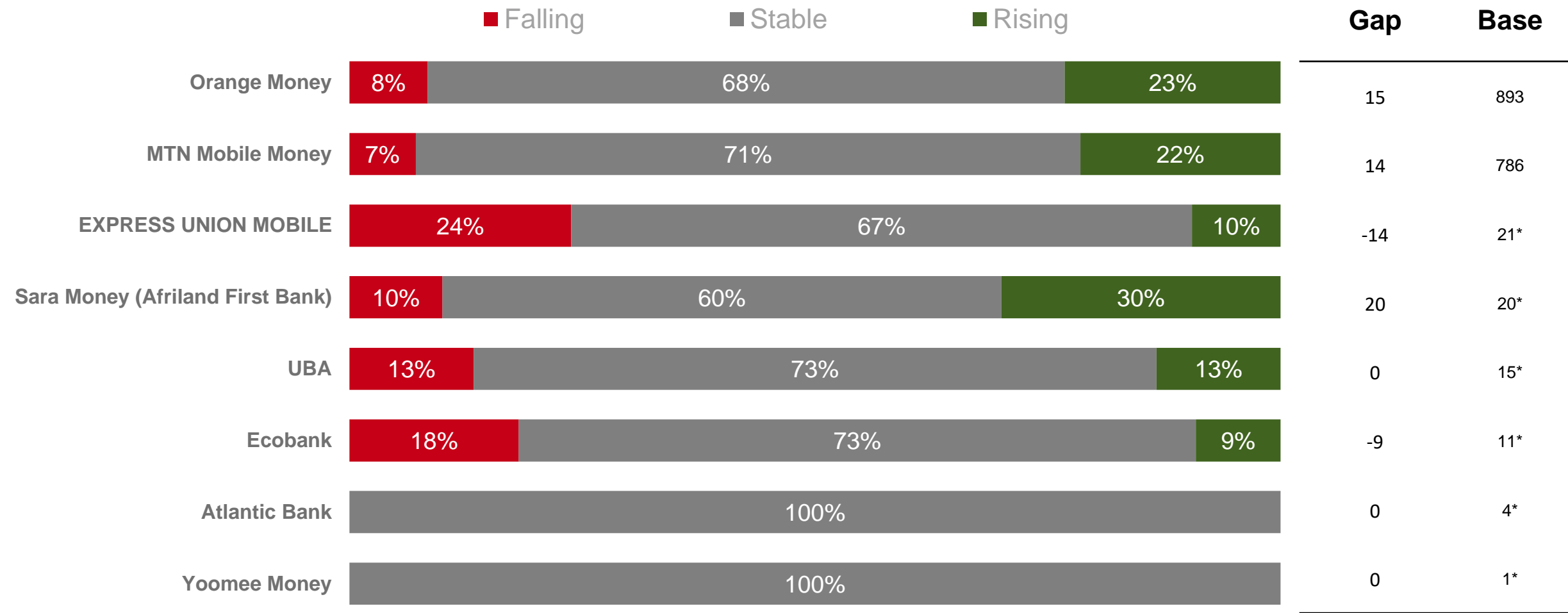
Market shares (value)-TREND

In value, MoMo also decreased in almost all the sub groups except in the NOSO regions. Contrary to MoMo, OM registered a growth in almost all the sub groups.

	MTN		ORANGE		EU MOBILE		SARA MONEY		UBA		Others	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
GLOBAL	46,8%	44,0%	51,0%	50,3%	0,7%	1,2%	0,1%	2,0%	0,9%	2,5%	0,4%	0,0%
Male	45%	43%	52%	49%	1%	2%	0%	3%	1%	3%	1%	-
Female	49%	46%	49%	51%	1%	0%	0%	0%	1%	2%	0%	0%
15-24 YO	47%	45%	52%	49%	0%	0%	0%	0%	1%	5%	0%	0%
25-44 YO	46%	41%	51%	53%	1%	2%	0%	3%	1%	1%	1%	-
45-65 YO	56%	56%	43%	44%	1%	0%		0%	0%	-		-
Douala	40%	34%	55%	63%	1%	2%	1%	0%	2%	0%	2%	-
Yaoundé	32%	29%	65%	61%	2%	1%		8%	1%	1%		-
Adamaoua	43%	32%	56%	63%	1%	5%		1%	0%	-		-
Centre without Yaoundé	35%	28%	63%	67%		1%	0%	-	1%	4%		-
East	78%	42%	22%	58%		-		-		-		-
Far North	24%	13%	76%	86%		1%		-		-		-
Littoral without Douala	39%	33%	61%	67%		-		0%		0%		-
North	25%	11%	75%	82%	0%	0%		7%		-		-
North West	91%	98%	9%	2%		-		-		0%		-
West	45%	43%	53%	52%	1%	0%		0%	2%	5%	0%	-
South	21%	26%	76%	74%		0%		0%	3%	0%		-
South West	93%	81%	7%	2%	0%	0%		5%	0%	12%	0%	0%

FUTURE TREND – INTENT TO AUGMENT OR NOT TRANSACTIONS

Majority of MFS users claim that in the future, they will remain stable their transaction or usage of their provider.



* : Base faible

SUMMARY #4

Top-of-Mind (TOM) Awareness:

- MTN Mobile Money (MoMo) continues to lead in TOM awareness, surpassing Orange Money (OM) in most regions except for Adamaoua and the Far North, where OM dominates.
- MoMo has a strong awareness base, particularly among females and younger subscribers (15–24 years), but OM remains strong overall.

Brand Funnel Indicators:

- **Awareness:** MoMo leads in awareness metrics, while OM performs better in other funnel indicators such as consideration, usage, and loyalty.
- **Main Provider:** OM remains the primary mobile financial service provider for the majority of users, especially across various demographics, including men and women and across all age groups.
- **Loyalty:** OM shows higher loyalty rates than MoMo, particularly in regions like Adamaoua and the Far North.

Market Share (Volume and Value):

- In terms of transaction volume, OM leads in almost all demographic segments except in the North West and South West regions, where MoMo performs well.
- MoMo's share of the market by transaction value has decreased in most regions, except in the NOSO (North-West and South-West) regions, where it remains strong.

Usage Frequency:

- OM users tend to use the service more frequently than MoMo users, with a significant portion using it multiple times a day. MoMo users report slightly lower usage frequency overall.

RECOMMENDATIONS #4

1

Boost Usage Frequency: MTN should target increasing the frequency of transactions by offering daily or weekly incentives, especially for low-frequency users. This could include cashback promotions or free transactions for frequent usage

2

Improve Customer Loyalty: MTN can enhance customer retention by introducing loyalty programs that reward long-term users with lower transaction fees or exclusive services, addressing OM's higher loyalty rates

3

Expand in Key Regions: While MoMo is strong in the North West and South West, MTN should invest in boosting its presence in regions where OM dominates, such as Adamaoua and the Far North, through targeted marketing and partnerships with local businesses

4

Cross-Service Integration: Integrate MoMo with more third-party services (e.g., utilities, retail, and e-commerce) to increase the daily relevance of the platform for users, encouraging higher transaction frequency and brand loyalty

Brand Image & Territory



3.5

BRAND IMAGERY-BRAND DIFFERENTIATOR APPROACH

This year, MoMo is perceived strong only on 4 imagery items out of 16: **is the most visible with MM advertising vehicles, Better system and network stability, has the best coverage of merchant points** (lesser than OM), **has very attractive advertisements**. MoMo has a very poor perception on **Offers more associated services other than money transfer, Has the cheapest transaction fees and Always has cash (money) available at points of sale**. On the remaining attributes, MoMo is average.

Operator images (normalized data)



Is the most visible with mobile money advertising vehicles	<div><div></div></div> 11	<div><div></div></div> 1	<div><div></div></div> -1
Better system and network stability	<div><div></div></div> 10	<div><div></div></div> 1	<div><div></div></div> 0
Has the best coverage of merchant points(bakery, pharmacy...etc)	<div><div></div></div> 7	<div><div></div></div> 8	<div><div></div></div> -1
Has very attractive advertisements	<div><div></div></div> 7	<div><div></div></div> 0	<div><div></div></div> 0
Is the most visible in terms of decoration of points of sale	<div><div></div></div> 4	<div><div></div></div> 3	<div><div></div></div> 0
Has available and responsive customer service	<div><div></div></div> 2	<div><div></div></div> 1	<div><div></div></div> 0
Has simple and easy to understand pricing	<div><div></div></div> 0	<div><div></div></div> 4	<div><div></div></div> 0
Allows to ^pay for more ecosystem services(Eneo, Canal sat, tuition fees, etc)	<div><div></div></div> 0	<div><div></div></div> 5	<div><div></div></div> 0
Has good coverage at points of sale	<div><div></div></div> -1	<div><div></div></div> 3	<div><div></div></div> 0
Presents the best security guarantees	<div><div></div></div> -1	<div><div></div></div> -1	<div><div></div></div> 0
Because many of my relatives use it	<div><div></div></div> -2	<div><div></div></div> 10	<div><div></div></div> 0
Is the leader of the mobile financials services market	<div><div></div></div> -2	<div><div></div></div> -1	<div><div></div></div> 0
Has simpler procedures for fixing transfer errors	<div><div></div></div> -4	<div><div></div></div> -1	<div><div></div></div> 0
Always has cash (money) available at points of sale	<div><div></div></div> -5	<div><div></div></div> -4	<div><div></div></div> 1
Has the cheapest transaction fees	<div><div></div></div> -7	<div><div></div></div> 4	<div><div></div></div> 0
Offers more associated services other than money transfer (deposit and withdrawal)	<div><div></div></div> -8	<div><div></div></div> -5	<div><div></div></div> 1

Weakness

Neutral

Strength

F15. I will now read you each of the statements, please indicate the mobile financial operators, which you associate with the statement. Now, tell me, which of the operators..

F7bb. What do you think is the most expensive mobile financial services operator? SINGLE CODE

F7bc. What do you think is the cheapest mobile financial services operator? SINGLE CODE

REASONS TO PERCEIVE ANY OPERATOR AS THE MARKET LEADER

Subscribers who perceive that MoMo is leader say so because it is more use or popular, has good coverage of the network and is .safe and reliable.

MTN MoMo	
Most used/popular network/most customers	20%
Good geographical coverage of the network	20%
For safety / reliability	12%
For affordable transaction fees	8%
For the speed of transactions	8%
Good network quality	6%
Availability of services	6%

Base: 508

COMPETITORS	
Because Orange is more used / many people use Orange	18%
Orange is everywhere / the availability of Orange currency points of sale	7%
I don't know	7%
Because the transaction fees are high at MTN / the fees are cheaper with my carrier	6%
Because my collaborators use another network much more	6%
Cheaper/the price	5%
For security reasons /because it's that I use is reliable / because there are fewer scammers	5%

Base: 757

MOMO IMAGERY PER REGIONS

The perception of MoMo is diffuse: it varies according to the considered region. In Douala and Yaoundé for instance, MoMo is perceived to have very attractive advertisements and the most visible on advertising vehicles.. The perception of MoMo in the NOSO is very different from the ones of the other regions.



		Douala	Yaoundé	Adamaoua	Centre without Yaoundé	East	Far North	Littoral without Douala	North	North west	West	South	South west
Is the most visible with mobile money advertising vehicles	48%	35%	37%	41%	44%	36%	33%	40%	23%	89%	38%	32%	90%
Has very attractive advertisements	45%	43%	44%	45%	44%	48%	34%	40%	39%	50%	35%	49%	74%
Better system and network stability	45%	34%	34%	39%	44%	34%	15%	28%	25%	89%	39%	23%	96%
Is the most visible in terms of decoration of points of sale	43%	34%	36%	41%	34%	38%	20%	31%	14%	85%	29%	29%	91%
Has available and responsive customer service	41%	30%	34%	30%	34%	46%	16%	29%	4%	95%	36%	22%	91%
Has good coverage at points of sale	41%	32%	34%	33%	34%	38%	16%	29%	9%	89%	36%	20%	92%
Has the best coverage of merchant points(bakery, pharmacie...etc)	40%	30%	31%	41%	32%	34%	26%	25%	11%	90%	32%	22%	94%
Is the leader of the mobile financials services market	40%	33%	32%	37%	29%	38%	17%	25%	9%	93%	31%	28%	92%
Has simple and easy to understand pricing	40%	31%	34%	38%	32%	44%	19%	31%	5%	91%	32%	17%	91%
Always has cash (money) available at points of sale	40%	32%	31%	37%	34%	38%	23%	24%	11%	73%	35%	18%	94%
Offers more associated services other than money transfer (deposit and withdrawal)	38%	30%	32%	30%	32%	36%	12%	27%	14%	86%	27%	26%	92%
Allows to ^pay for more ecosystem services(Eneo, Canal sat, tuition fees, etc)	38%	29%	26%	37%	38%	38%	21%	29%	13%	82%	29%	15%	91%
Has simpler procedures for fixing transfer errors	38%	34%	32%	30%	34%	46%	22%	20%	14%	60%	30%	38%	85%
Presents the best security guarantees	38%	27%	30%	33%	27%	40%	16%	28%	4%	91%	29%	14%	95%
Because many of my relatives use it (the one who sends me the most money or the one...	38%	28%	33%	33%	34%	34%	14%	19%	16%	65%	21%	35%	86%
Has the cheapest shipping and collection costs	35%												

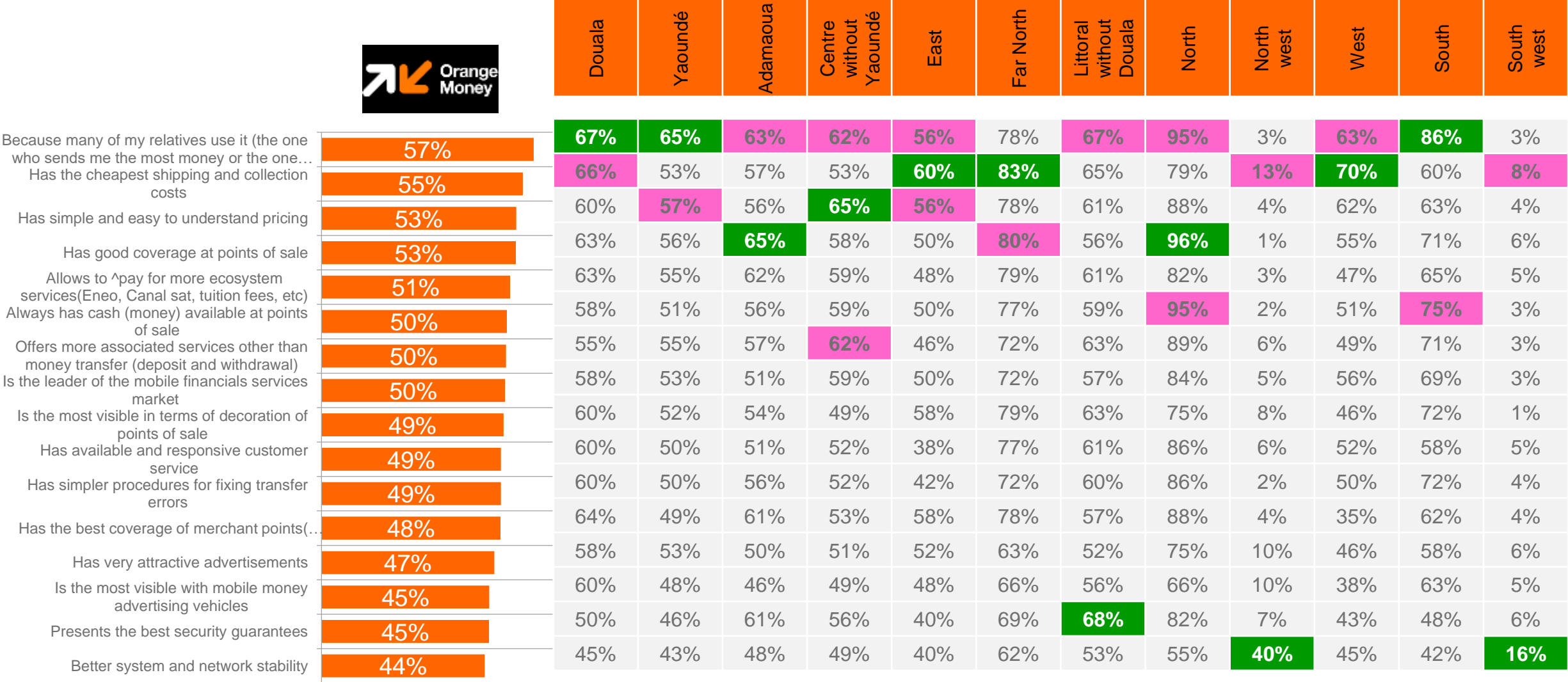
Highest score

2nd higher score

F15. I will now read you each of the statements, please indicate the mobile financial operators, which you associate with the statement. Now, tell me, which of the operators...

OM IMAGERY PER REGIONS

But the perception of OM is clear. It slightly vary according to the regions. OM is very perceived as to be the MFS network of relatives and to have the cheapest transaction fees. In the NOSO, OM is perceived to have the better system and network stability



Highest score

2nd higher score

MFS OPERATORS IMAGERY TREND

MoMo improved its perception on visibility (both on advertising vehicles and points of sales) and attractiveness of its advertisements. In the other side, OM strengthened its perception as network of relatives, having the cheapest transactions fees and simple/easy pricing to understand.



	2023	2024	Gap
Is the most visible with mobile money advertising vehicles	39%	48%	9
Has very attractive advertisements	39%	45%	6
Better system and network stability	50%	45%	-5
Is the most visible in terms of decoration of points of sale	39%	43%	4
Has available and responsive customer service	44%	41%	-3
Has good coverage at points of sale	41%	41%	0
Has the best coverage of merchant points(bakery, pharmacy, etc)	41%	40%	-1
Is the leader of the mobile financials services market	39%	40%	1
Has simple and easy to understand pricing	41%	40%	-1
Always has cash (money) available at points of sale		40%	-
Offers more associated services other than money transfer (deposit and withdrawal)	39%	38%	-1
Allows to ^pay for more ecosystem services(Eneo, Canal sat, tuition fees, etc)	-	38%	-
Has simpler procedures for fixing transfer errors	41%	38%	-3
Presents the best security guarantees	39%	38%	-1
Because many of my relatives use it	-	38%	-
Has the cheapest shipping and collection costs	40%	35%	-5



	2023	2024	Gap
Because many of my relatives use it	53%	57%	4
Has the cheapest shipping and collection costs	50%	55%	5
Has simple and easy to understand pricing	51%	53%	2
Has good coverage at points of sale	53%	53%	0
Allows to ^pay for more ecosystem services(Eneo, Canal sat, tuition fees, etc)	53%	51%	-2
Always has cash (money) available at points of sale	53%	50%	-3
Offers more associated services other than money transfer (deposit and withdrawal)	47%	50%	3
Is the leader of the mobile financials services market	47%	50%	3
Is the most visible in terms of decoration of points of sale	47%	49%	2
Has available and responsive customer service	53%	49%	-4
Has simpler procedures for fixing transfer errors	50%	49%	-1
Has the best coverage of merchant points(bakery, pharmacie...etc)	50%	48%	-2
Has very attractive advertisements	48%	47%	-1
Is the most visible with mobile money advertising vehicles	47%	45%	-2
Presents the best security guarantees	47%	45%	-2
Better system and network stability	53%	44%	-9

SUMMARY #5

Brand Perception:

- **MTN Mobile Money (MoMo)** is strong in four brand attributes: visibility (both on advertising vehicles and at points of sale), network stability, merchant point coverage, and attractive advertisements.
- **Orange Money (OM)** is perceived as the leader in terms of having the cheapest transaction fees, simplicity in pricing, and always having cash available at points of sale.
- **MoMo's Weaknesses** include its perception regarding the availability of cash at points of sale, cheaper transaction fees, and the range of associated services beyond money transfer.

Regional Perception:

- MoMo's brand perception varies significantly by region. In Douala and Yaoundé, it is viewed favorably for its advertisements, while in the NOSO (North-West and South-West), it is perceived as having better system and network stability.
- OM enjoys a more consistent image across regions, being viewed as a reliable network for users with relatives and offering cheaper transaction fees.

Imagery Trends:

- MoMo improved its visibility on advertising vehicles and at points of sale in 2024, and its advertisements are perceived as more attractive compared to previous years.
- OM strengthened its position regarding cheaper transaction fees, simplicity in pricing, and the ability to serve users' relatives.

Perception of Leadership:

- When MoMo is perceived as a leader, it is due to its larger user base, network coverage, and reliability. OM is recognized leader for its cheaper fees and widespread usage.

RECOMMENDATIONS #5

1 Enhance Brand Attributes: MTN should focus on improving the perception of associated services, such as payments for utilities, tuition fees, and entertainment. Promoting these services could differentiate MoMo from OM

2 Improve more Cash Availability: Addressing the perception that MoMo points of sale lack cash by improving liquidity at agent locations, especially in regions where this is a significant issue, could enhance customer trust and usage

3 Leverage Advertising Strength: Build on the strength of MoMo's visibility in advertising by enhancing digital campaigns and expanding the advertising reach to underserved regions

4 Tailored Regional Campaigns: Given the varied perception of MoMo across regions, MTN could launch localized marketing campaigns that highlight the specific benefits of MoMo in different regions. For example, emphasizing network stability in the NOSO and advertising visibility in Douala and Yaoundé could boost brand affinity

Usage of products and services



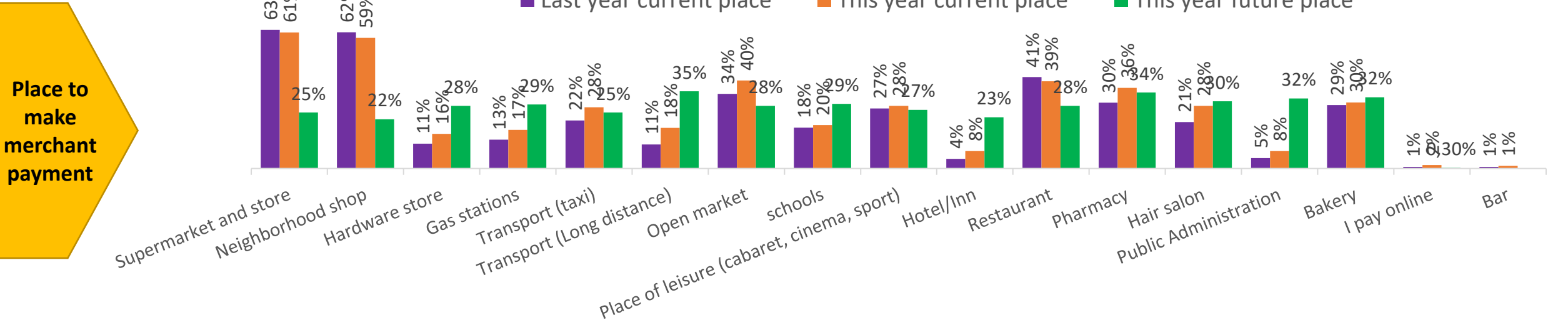
3.6

Usage of MFS

Recharging MFS accounts is still very less done through the pull and push approach (Recharge from bank account). However, it is more and more done at a mobile money point. Supermarket and neighborhood are the 2 major places where MFS subscribers do their MFS transaction. But there are many other attractive POSPPet where they would more like to do their transactions such as Petro stations, public transport, etc.

Refill method

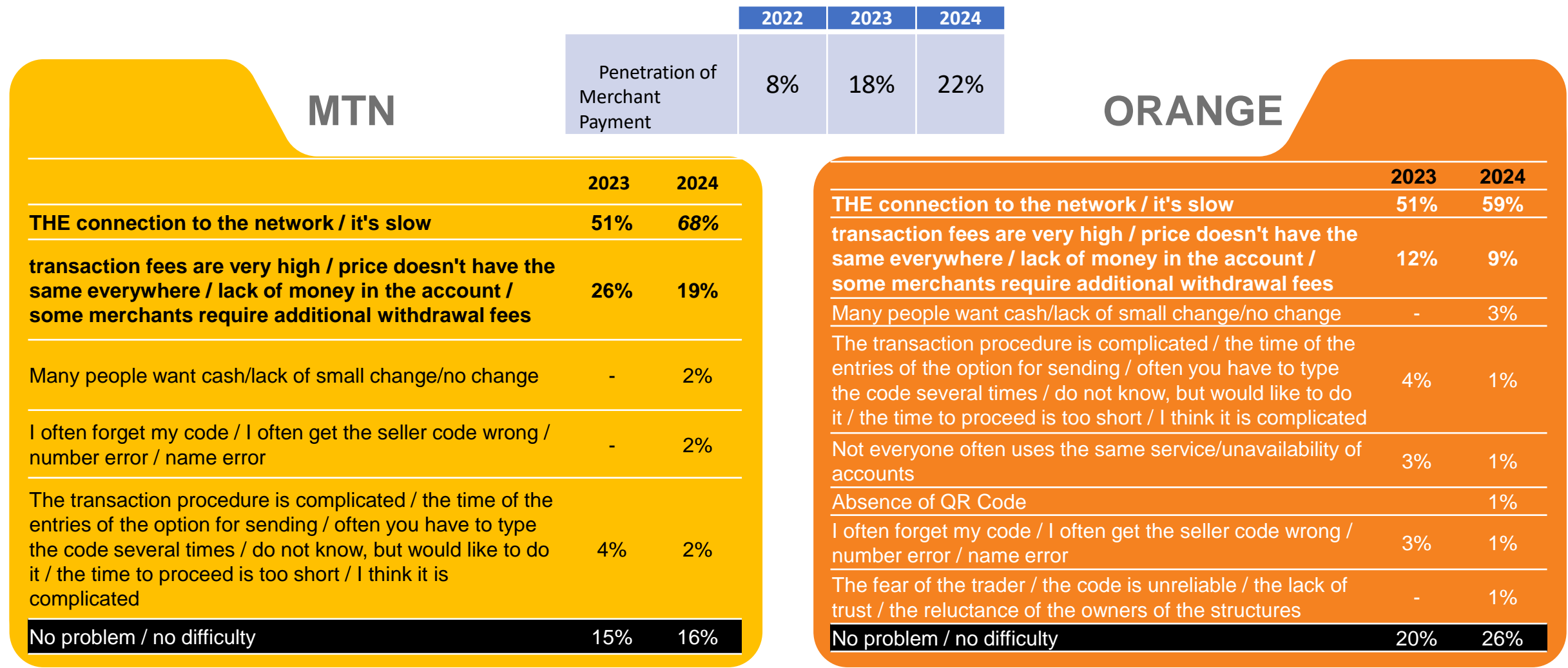
	MTN		ORANGE	
	2023	2024	2023	2024
Recharge at the mobile money point	80%	83%	79%	84%
Third Party Transfer	56%	60%	58%	57%
Pull: Take from your bank account to your MoMo/OM account	3%	3%	3%	3%



F1f. how do you recharge your mobile money account ?
F1g1. In which places do you make your merchant payments (payment at the market, supermarket, restaurant, merchants, etc.)?
F1g2. In which places would you like to make your merchant payments (payment at the market, supermarket, restaurant, merchants, etc.)?

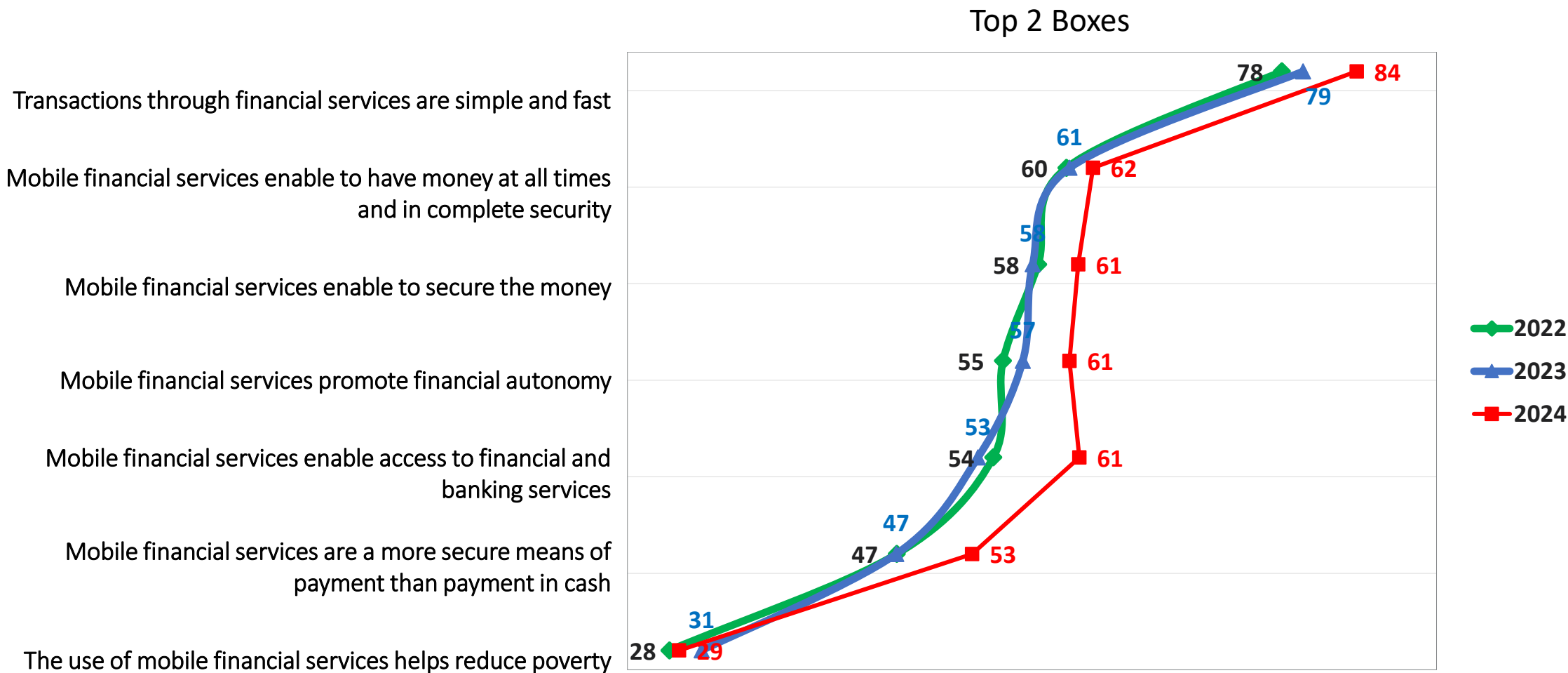
Difficulties in usage of merchant payments

The penetration of Merchant payment is still growing and now stands at 22%. Nevertheless, there are still some difficulties that should be resolved to improve the penetration of this mobile money such as : slowness of the connection to the network and perceived high fees of the transactions. These 2 barriers are more mentioned for MoMo than for OM.



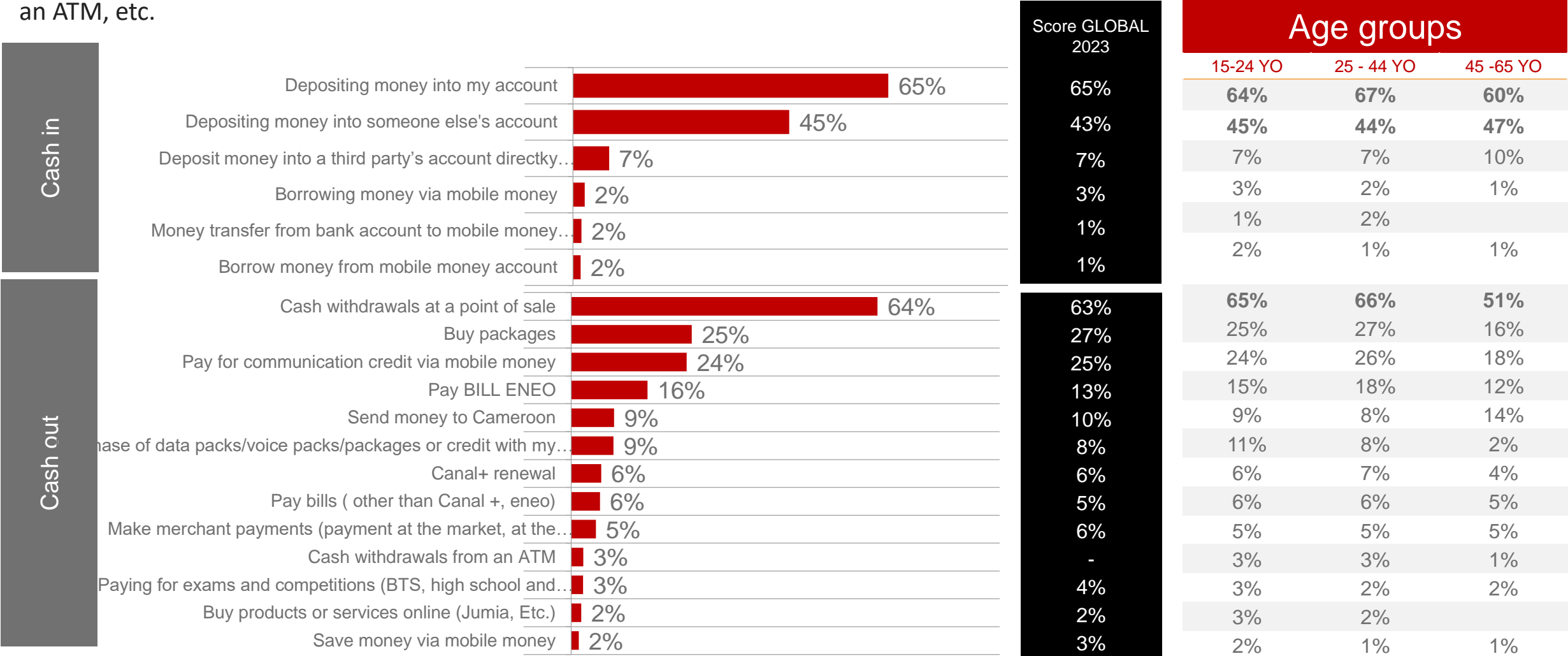
Opinion on financial services

The good perception of MFS is still improving.



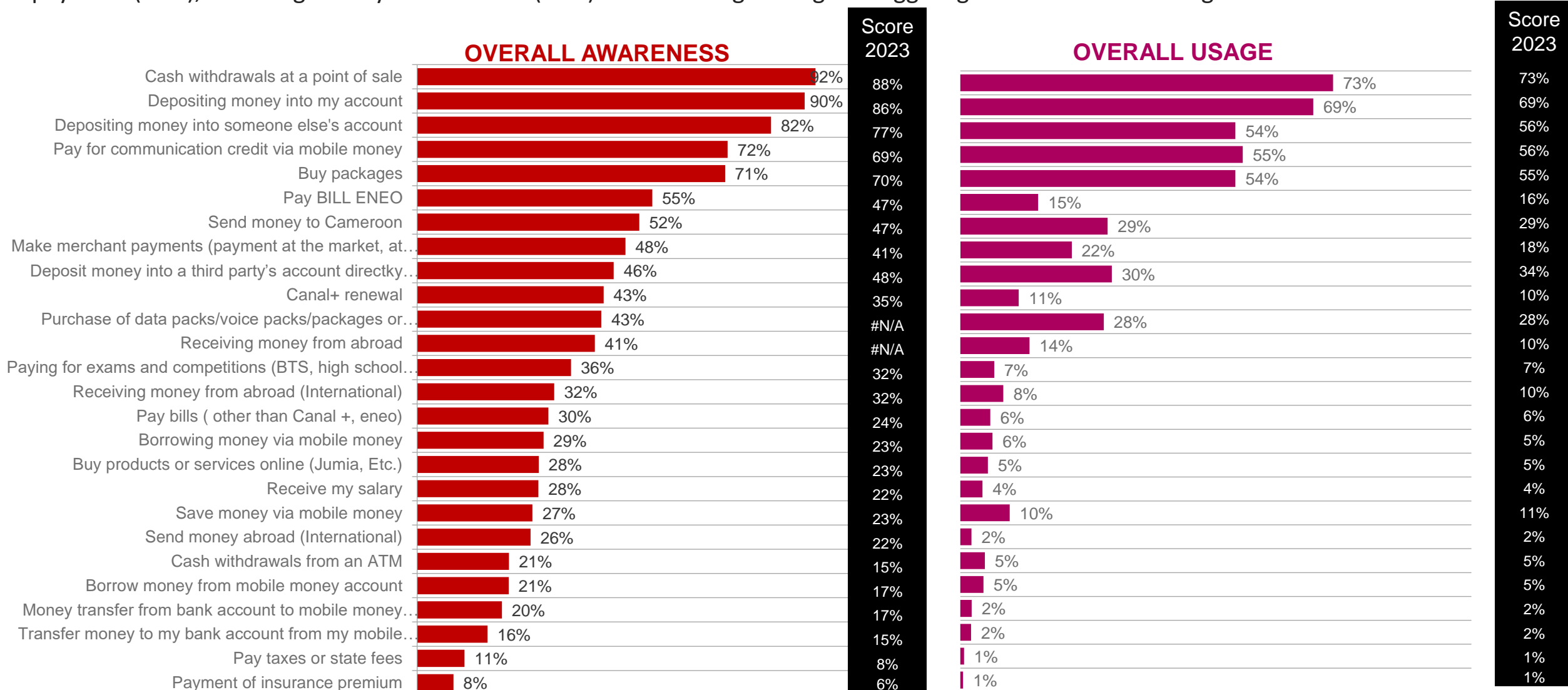
Spontaneous awareness of services

Our market is more a deposit and withdrawal market. That is why services such as depositing money (in the user account or someone else account), cash withdrawals at a POS are very far the more spontaneously known. The awareness of these major services even tends to increase. The spontaneous awareness of these major services is irrespective of the age groups. There are still a lot of services very less known such as borrowing money, transferring money from bank to MM account, saving money, buying online, paying for exams, cash withdrawal from an ATM, etc.



Usage of services

Overall, the more a service is aware, the more it has chance to be used. MFS are overall more and more known. Basic and major services such as cash withdrawals, depositing money, paying for communication credit and buying packages are stagnating. Services such as merchant payment (+4%), receiving money from abroad (+4%) are those registering the biggest growth in terms of usage.



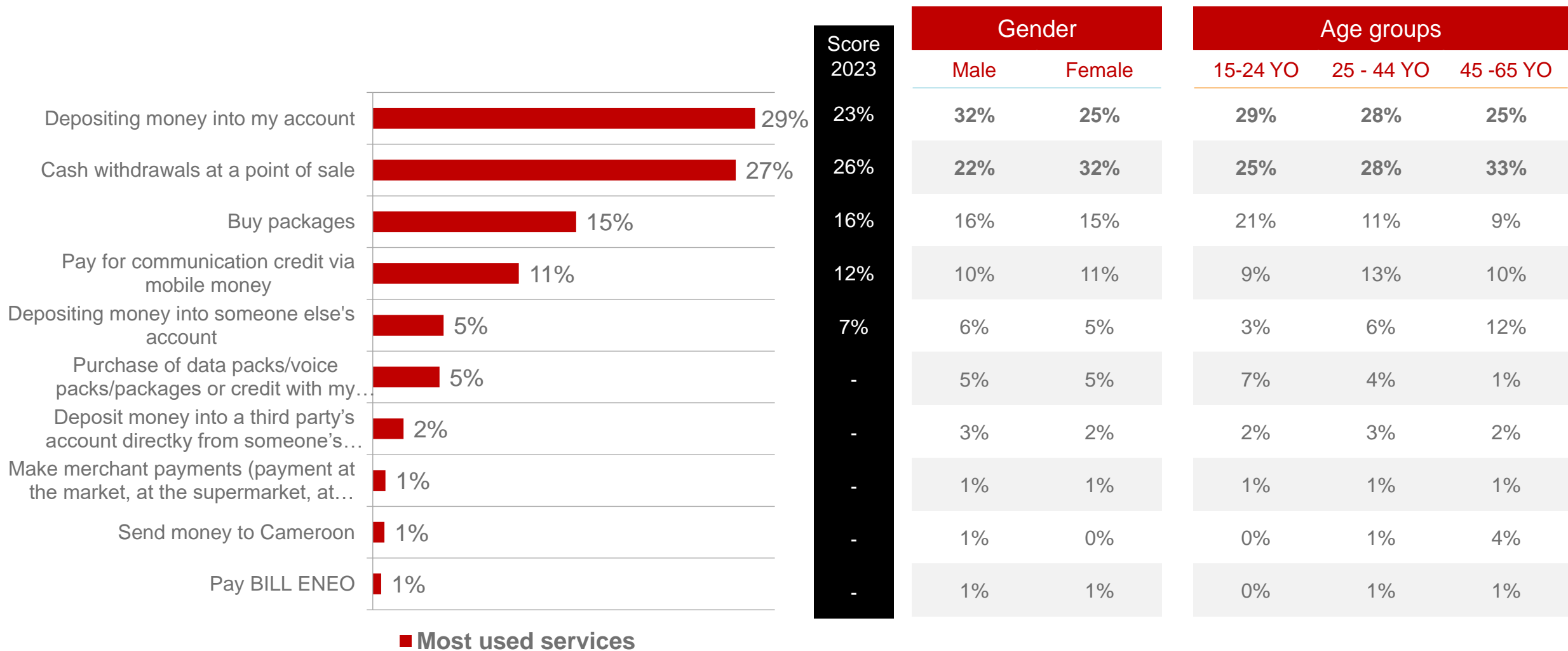
F1a. What mobile financial services are you familiar with?

F1b. Apart from the ones you just mentioned, do you know the following mobile financial services?

F1c. Which of the following mobile financial services have you used in the last 3 months?

MFS Most regularly used

Depositing money into MM account, Cash withdrawal at POS, Buying packages, Paying for communications credit, depositing money into a third party account and buying data packs are more regular MFS used in Cameroon market. The regular use of the major services tends to increase compared to last year. This regular usage is irrespective of the gender and age groups.



Reasons for not using services... (1/5)

Pay BILL ENEO

I'm not the one who pays the bills/I'm not the one who takes care of this task	42%
I prefer to do it by cash/it's easier with cash	25%
I do it/I rarely do it/I use this service	3%
It's not safe/don't give receipts/sometimes you pay, but they don't receive	3%
Because transactions are impossible when the network is disruptive	3%
Fees are high	2%

Canal+ renewal

I don't have canal +	33%
I'm not the one who pays the bills/I'm not the one who takes care of this task	27%
I prefer to do it by cash/it's easier with cash	12%
I don't have a TV	4%
I do it/I rarely do it/I use this service	3%
I have no money	3%

Receiving money from abroad (International)

No knowledge abroad	81%
I do it/I rarely do it/I use this service	3%
I had forgotten the procedure/I don't know how it happens	2%
It's a long procedure/too much hassle	1%
I do this another way/they prefer another way	1%
Fees are high	1%
Because transactions are impossible when the network is disruptive	1%

Paying for exams and competitions

I am not a student/I do not have a child attending school at home	24%
I prefer to do it by cash/it's easier with cash	17%
It's not the time for the fact/it's the holidays	12%
The school/structure does not accept this method of payment	6%
I do this another way/they prefer another way	4%
I do it/I rarely do it/I use this service	4%

Make merchant payments

I prefer to do it by cash/it's easier with cash	34%
I do it/I rarely do it/I use this service	9%
I have no money in my account	6%
I haven't been in need yet	4%
It is not available here	3%
Fees are high	3%
The school/structure does not accept this method of payment	3%
No supermarket nearby	3%

Send money abroad (International)

No knowledge abroad	46%
I have no money	26%
I don't have anyone in need	5%
Fees are high	1%
I had forgotten the procedure/I don't know how it happens	1%
Because transactions are impossible when the network is disruptive	1%
I do it/I rarely do it/I use this service	1%
My account is blocked	1%

Reasons for not using services (2/5)

Pay bills (other than Canal +, eneo)

I'm not the one who pays the bills/I'm not the one who takes care of this task	27%
I prefer to do it by cash/it's easier with cash	10%
I do it/I rarely do it/I use this service	5%
It's not safe/don't give receipts/sometimes you pay, but they don't receive	3%
I have no money	2%
I do this another way/they prefer another way	2%
Because transactions are impossible when the network is disruptive	2%
It's a long procedure/too much hassle	2%

Borrowing money via mobile money

I don't want the debts	23%
Interest is high	14%
I haven't been in need yet	12%
I don't know this service	9%
I am not eligible	8%
I had forgotten the procedure/I don't know how it happens	4%
The service is not available	3%

Buy products or services online

Fear of being cheated/these are fake products/stolen products	25%
I don't use this service	18%
I prefer to do it by cash/it's easier with cash	6%
I have no money	5%
I do it/I rarely do it/I use this service	4%
I haven't been in need yet	4%

Receive my salary

It's for employees/I'm unemployed/I'm self-employed	67%
I prefer to do it by cash/it's easier with cash	9%
I do this another way/they prefer another way	8%
My account is blocked	2%
This is not ensuring/it is not reliable	2%
It doesn't depend on me/depends on the boss	2%

Receiving money from abroad (International)

No knowledge abroad	58%
Nobody sent	13%
I do it/I rarely do it/I use this service	6%
I do this another way/they prefer another way	4%
I had forgotten the procedure/I don't know how it happens	1%
I have no money	1%
I don't have anyone in need	1%

Depositing money into someone else's account

I have no money	30%
I do it/I rarely do it/I use this service	14%
I don't have anyone in need	5%
This is not ensuring/it is not reliable	4%
Fees are high	4%
My account is blocked	3%
I had forgotten the procedure/I don't know how it happens	3%

Reasons for not using services (3/5)

Send money to Cameroon

I have no money	40%
I do it/I rarely do it/I use this service	26%
I don't have anyone in need	7%
I prefer to do it by cash/it's easier with cash	2%
I do this another way/they prefer another way	2%

Borrow money from mobile money account

I don't want the debts	21%
Interest is high	13%
I haven't been in need yet	12%
I don't know this service	7%
I am not eligible	7%
I had forgotten the procedure/I don't know how it happens	5%
The service is not available	4%

Cash withdrawals from an ATM

I don't know this service	22%
I don't have a bank card	13%
I have no money	8%
Insufficient distributors/this service is not available in the surrounding area	8%
No bank accounts	7%
It's a long procedure/too much hassle	6%

Money transfer from bank account to mobile money account

No bank accounts	60%
I don't know this service	3%
This is not ensuring/it is not reliable	2%
I don't use this service	2%
I have no money	2%
Fees are high	2%
It's a long procedure/too much hassle	2%

Save money via mobile money

This is not ensuring/it is not reliable	25%
I have no money	21%
I don't know this service	9%
I always tend to spend everything on purchasing communication credit	9%
I do this another way/they prefer another way	3%
My account is blocked	3%

Transfer money to my bank account from my mobile money account

No bank accounts	60%
I don't know this service	4%
Because my bank account is not linked to my checking account	3%
This is not ensuring/it is not reliable	3%
I haven't been in need yet	3%
I don't use this service	2%
I have no money in my account	2%
I have no money	2%
Fees are high	2%

Reasons for not using services (4/5)

Deposit money into a third party's account directly from someone's call box or account

I have no money	31%
I do it/I rarely do it/I use this service	24%
I prefer to do it from my account	8%
I haven't been in need yet	6%
I don't have anyone in need	3%
Because transactions are impossible when the network is disruptive	2%
I had forgotten the procedure/I don't know how it happens	2%

Buy packages

I do it/I rarely do it/I use this service	20%
I have no money in my account	16%
I prefer to do it from a point of sale/I prefer to do it at the call box	9%
Because I don't have a smart phone	7%
I do this another way/they prefer another way	7%
I had forgotten the procedure/I don't know how it happens	5%
Fees are high	4%

Purchase of data packs/voice packs/packages or credit with my mobile money account

I do it/I rarely do it/I use this service	30%
I have no money in my account	11%
My account is blocked	4%
Because I don't have a smart phone	4%
This is not ensuring/it is not reliable	3%
I prefer to do it from a point of sale/I prefer to do it at the call box	3%

Depositing money into my account

I have no money	40%
This is not ensuring/it is not reliable	11%
I do it/I rarely do it/I use this service	8%
My account is blocked	7%
I prefer to keep my money	2%

Reasons for not using services (5/5)

Pay for communication credit via mobile money

I do it/I rarely do it/I use this service	23%
I prefer to do it from a point of sale/I prefer to do it at the call box	18%
I have no money in my account	16%
I had forgotten the procedure/I don't know how it happens	5%
My account is blocked	3%

Pay taxes or state fees

I have no taxes to pay/I have no structure	42%
I'm not the one who pays the bills/I'm not the one who takes care of this task	17%
It's for employees/I'm unemployed/I'm self-employed	7%
I prefer to do it by cash/it's easier with cash	4%
It's taken directly from my salary	4%
I don't know this service	3%

Cash withdrawals at a point of sale

I have no money	38%
I do it/I rarely do it/I use this service	20%
My account is blocked	6%
This is not ensuring/it is not reliable	4%
Because the money in the account is intended to do something else	4%
Because transactions are impossible when the network is disruptive	3%
I always tend to spend everything on purchasing communication credit	3%

Payment of insurance premium

I don't use this service	54%
I don't know this service	7%
It's for employees/I'm unemployed/I'm self-employed	6%
I have no money	3%
I'm not the one who pays the bills/I'm not the one who takes care of this task	3%
My account is blocked	2%

Usage of operators per service

Compared to last year, the usage of MoMo for majority of services has decreased. MoMo then improved on few services such as receiving money from abroad, cash withdrawals from ATM, sending money abroad, money transfer from bank account to MM account and vice versa. Finally, MoMo was more performant than OM on few services: Merchant payments, save money via MM, Borrowing money via MM, Transferring money to bank account from MM account.

Transferring money to bank account from MM account.			Operators (Row %)						a-b	
			BASES		MTN		Orange			EXPRESS UNION
					Mobile Money (a)		Money (b)			MOBILE
			2023	2024	2023	2024	2023	2024	2024	
	Cash withdrawals at a point of sale	1123	1110	60%	51%	66%	67%	1%	0%	-16%
	Depositing money into my account	1062	1051	60%	52%	64%	67%	1%	0%	-15%
	Pay for communication credit via mobile money	858	841	60%	52%	64%	65%	0%	0%	-13%
	Buy packages	839	819	56%	50%	67%	66%	0%	0%	-16%
	Depositing money into someone else's account	854	817	63%	53%	66%	65%	1%	0%	-12%
	Deposit money into a third party's account directky from someone's call box or account	527	451	66%	55%	78%	69%	1%	0%	-14%
	Send money to Cameroon	438	439	65%	53%	72%	63%	2%		-10%
	Buy data packs and voice/internet packs with my mobile money account	473	427	60%	51%	62%	64%			-13%
	Make merchant payments (payment at the market, at the supermarket, at the restaurant, at merchants...)	276	332	59%	56%	61%	55%	0%	0%	1%
	Pay BILL ENEO	242	232	48%	48%	70%	68%	2%		-20%
	Receiving money from abroad		206		50%		60%		1%	-10%
	Canal+ renewal	157	174	41%	37%	77%	81%	1%		-44%
	Save money via mobile money	167	147	70%	62%	43%	52%	1%		10%
	Receiving money from abroad (International)	156	128	49%	44%	55%	66%	8%	1%	-22%
	Paying for exams and competitions (BTS, high school and college, etc.)	108	101	63%	55%	47%	55%	3%		0%
	Borrowing money via mobile money	80	96	81%	75%	25%	33%			42%
	Pay bills (other than Canal +, eneo)	96	89	58%	47%	57%	76%	1%		-29%
	Buy products or services online (Jumia, Etc.)	76	82	50%	43%	61%	71%			-28%
	Cash withdrawals from an ATM	48	73	42%	45%	54%	60%	4%	1%	-15%
	Receive my salary	59	66	51%	42%	71%	74%			-32%
	Send money abroad (International)		33		39%		64%		3%	-25%
	Money transfer from bank account to mobile money account	35	32	46%	50%	54%	56%			-6%
	Transfer money to my bank account from my mobile money account	28	32	50%	53%	39%	50%			3%

Focus on MTN mobile financial services – by region (1/2)

In 2024, the usage of MoMo significantly vary according to regions. In the 2 major cities Douala and Yaoundé, there are very few services that are most used through MoMo. In Adamaoua, they most of time use MoMo for buying packages, paying communication credit, buying data packs, doing merchant payments, depositing money, receiving money from abroad...



Col %

REGIONS

	<i>Douala</i>	<i>Yaoundé</i>	<i>Adamaoua</i>	<i>Centre without Yaoundé</i>	<i>East</i>	<i>Far North</i>	<i>Littoral without Douala</i>	<i>North</i>	<i>North west</i>	<i>West</i>	<i>South</i>	<i>South west</i>
Cash withdrawals at a point of sale	40%	44%	53%	53%	46%	22%	42%	16%	99%	60%	28%	97%
Depositing money into my account	39%	50%	54%	53%	47%	20%	43%	19%	100%	62%	26%	97%
Pay for communication credit via mobile money	44%	45%	66%	48%	42%	21%	42%	16%	100%	57%	21%	95%
Buy packages	39%	45%	65%	54%	49%	25%	40%	21%	99%	64%	33%	92%
Depositing money into someone else's account	38%	45%	72%	53%	36%	28%	41%	7%	100%	62%	24%	98%
Deposit money into a third party's account directly from someone's call box or account	35%	45%	70%	59%	70%	13%	42%	20%	100%	64%	40%	100%
Send money to Cameroon	31%	48%	48%	71%	45%	38%	44%	20%	98%	60%	37%	100%
Buy data packs and voice/internet packs with my mobile money account	37%	38%	75%	54%	45%	13%	48%	20%	97%	50%	38%	87%
Make merchant payments (payment at the market, at the supermarket, at the restaurant, at merchants...)	34%	44%	86%	40%	33%		41%	11%	99%	39%	27%	97%
Pay BILL ENEO	34%	50%	56%	62%	57%	10%	28%	22%	100%	55%	38%	94%
Receiving money from abroad	33%	36%	67%	50%	40%	25%	25%		95%	63%	40%	89%
Canal+ renewal	31%	47%	56%	42%	43%	25%	13%	33%		43%	32%	100%
Save money via mobile money	29%		50%	50%	67%	50%		100%	73%	29%	100%	41%
Receiving money from abroad (International)	29%	29%		60%	67%		22%		92%	50%	44%	90%
Paying for exams and competitions (BTS, high school and college, etc.)	41%	36%		50%	50%	33%	63%		100%		50%	88%

Score >=65%

Focus on MTN mobile financial services – by region (2/2)

...Borrowing money via MM, withdrawing cash and receiving salary. The NOSO are the regions where MoMo is very used for almost all the services.




Col %

	REGIONS											
	<i>Douala</i>	<i>Yaoundé</i>	<i>Adamaoua</i>	<i>Centre without Yaoundé</i>	<i>East</i>	<i>Far North</i>	<i>Littoral without Douala</i>	<i>North</i>	<i>North west</i>	<i>West</i>	<i>South</i>	<i>South west</i>
Borrowing money via mobile money	52%	53%	100%	100%	75%		75%		100%	75%	100%	100%
Pay bills (other than Canal +, eneo)	18%	65%				33%	60%		100%	42%	43%	100%
Buy products or services online (Jumia, Etc.)	36%	38%					60%			40%	40%	100%
Cash withdrawals from an ATM	47%	36%	67%			25%	100%	100%	75%	43%	100%	24%
Receive my salary	33%	32%	67%		50%	50%	67%		50%	57%	50%	100%
Send money abroad (International)	38%	30%		100%	50%				100%			80%
Money transfer from bank account to mobile money account	29%	56%						100%	100%	75%		100%
Transfer money to my bank account from my mobile money account	50%	17%						100%	100%	100%		100%

Score >=65%


Focus on MTN mobile financial services – by region (1/2)

For OM, almost all the services are deeply used in almost all the regions except in the NOSO regions.

	Col %	REGIONS											
		Douala	Yaoundé	Adamaoua	Centre without Yaoundé	East	Far North	Littoral without Douala	North	North west	West	South	South west
Cash withdrawals at a point of sale		74%	74%	79%	83%	62%	96%	72%	96%	6%	72%	91%	8%
Depositing money into my account		73%	76%	85%	79%	68%	96%	71%	95%	3%	73%	91%	9%
Pay for communication credit via mobile money		73%	75%	76%	82%	63%	94%	70%	98%	1%	73%	92%	10%
Buy packages		76%	71%	77%	76%	60%	90%	73%	97%	4%	64%	87%	8%
Depositing money into someone else's account		77%	77%	77%	78%	75%	95%	74%	96%	3%	69%	89%	8%
Deposit money into a third party's account directly from someone's call box or account		82%	77%	83%	86%	40%	100%	69%	100%	7%	79%	85%	
Send money to Cameroon		81%	73%	76%	81%	60%	86%	62%	100%	2%	63%	84%	22%
Buy data packs and voice/internet packs with my mobile money account		80%	77%	75%	82%	64%	94%	66%	100%	5%	71%	83%	17%
Make merchant payments (payment at the market, at the supermarket, at the restaurant, at merchants...)		77%	70%	79%	80%	67%	100%	73%	100%	3%	78%	87%	3%
Pay BILL ENEO		82%	70%	67%	54%	57%	100%	72%	100%		65%	88%	19%
Receiving money from abroad		80%	75%	33%	63%	60%	50%	75%	100%	5%	63%	70%	11%
Canal+ renewal		82%	74%	89%	83%	57%	100%	87%	83%	100%	79%	89%	
Save money via mobile money		76%		83%	83%	67%	50%	100%	11%	55%	86%	11%	72%
Receiving money from abroad (International)		83%	76%	100%	80%	67%		89%		8%	60%	67%	10%
Paying for exams and competitions (BTS, high school and college, etc.)		76%	76%		50%	75%	100%	50%	100%	5%	100%	67%	13%
Transfer money to my bank account from my mobile money account		50%	83%		100%	100%		100%			50%		
Pay taxes or state fees		67%	50%					100%	100%		100%		

Score >=65%

Focus on MTN mobile financial services – by region (2/2)

 Col %	REGIONS											
	<i>Douala</i>	<i>Yaoundé</i>	<i>Adamaoua</i>	<i>Centre without Yaoundé</i>	<i>East</i>	<i>Far North</i>	<i>Littoral without Douala</i>	<i>North</i>	<i>North west</i>	<i>West</i>	<i>South</i>	<i>South west</i>
Borrowing money via mobile money	57%	47%		40%	50%	100%	25%	100%		50%	50%	
Pay bills (other than Canal +, eneo)	91%	88%		100%	100%	100%	80%	100%		83%	71%	17%
Buy products or services online (Jumia, Etc.)	75%	81%	100%			100%	60%			80%	60%	13%
Cash withdrawals from an ATM	53%		67%	100%	100%	75%			50%	86%		76%
Receive my salary	83%	74%	100%	100%	50%	100%	33%	100%	50%	86%	75%	
Send money abroad (International)	75%	70%			50%	50%	100%				100%	40%
Money transfer from bank account to mobile money account	71%	44%		100%	100%		100%			75%	100%	
Transfer money to my bank account from my mobile money account	50%	83%		100%	100%		100%			50%		
Pay taxes or state fees	67%	50%					100%	100%		100%		

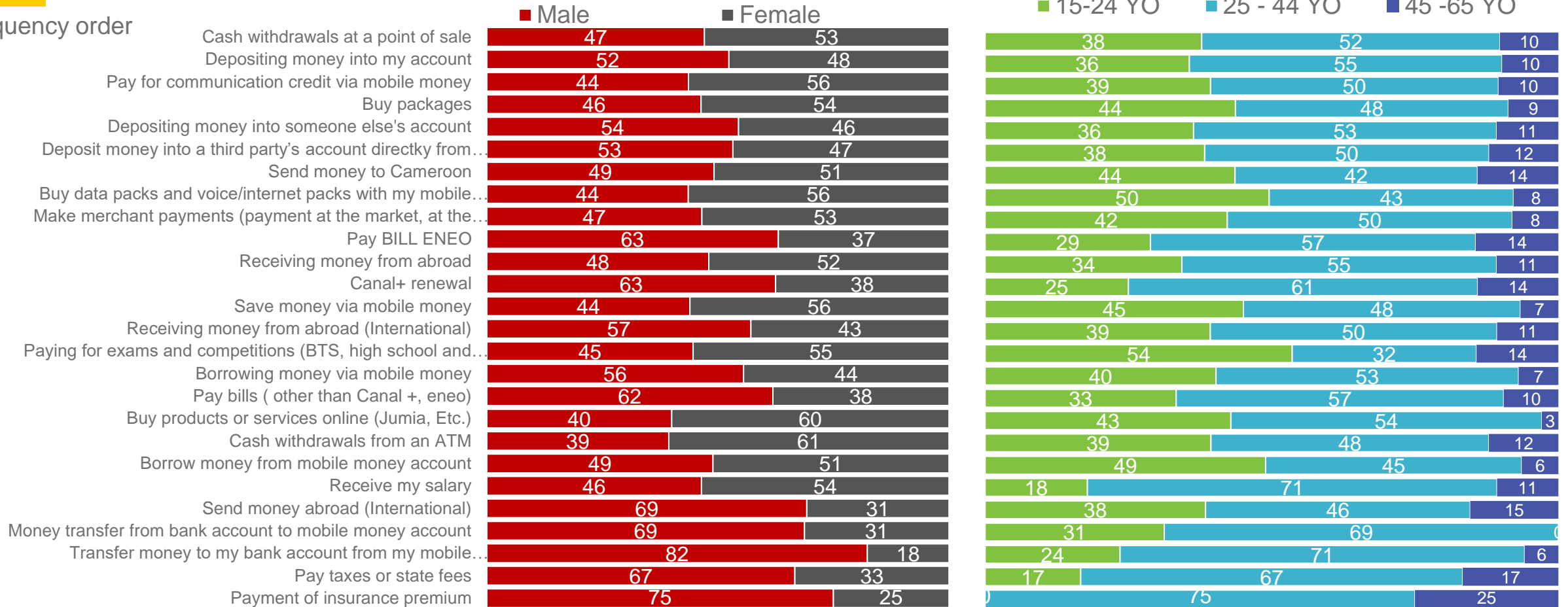
Score >=65%

MTN offers users profile overview

As usual, the profile of MoMo user varies according to services considered. For instance, those who do cash withdrawal at POS are a bit more females aged between 25 and 44 years. Those depositing money into MM account are also more males aged between 25



Frequency order



Reasons for using Orange Money instead of MTN MoMo 1/4

Most of time, OM is more used than MoMo because either the subscriber has only 1 sim card that is Orange, or the OM account has more money, or because of community reasons, or because the fees or Orange are perceived low.

Cash withdrawals at a point of sale	
I don't have another sim card / no other mobile operator currently	23%
This is the account that has more money/this is the account that I receive more money in	12%
Transaction fees are less expensive	9%
For speed	8%
This is my main SIM	7%
My relatives also use this	6%

Pay for communication credit via mobile money	
For speed	16%
I don't have another sim card / no other mobile operator currently	15%
It's easy to use	12%
Avoid traveling	12%
This is my main SIM	10%
For its different packages / bonuses	9%
This is the account that has more money/this is the account that I receive more money in	7%

Depositing money into someone else's account	
My relatives also use this	22%
I don't have another sim card / no other mobile operator currently	17%
For speed	9%
It's easy to use	9%
This is my main SIM	7%
Transaction fees are less expensive	5%
It's reliable	4%

Depositing money into my account	
I don't have another sim card / no other mobile operator currently	22%
My relatives also use this	13%
This is my main SIM	12%
For security	11%
For speed	9%
It's easy to use	8%
It's reliable	6%

Buy packages	
For its different packages / bonuses	16%
For speed	15%
I don't have another sim card / no other mobile operator currently	14%
It's cheaper/transaction fees are lower	14%
It's easy to use	11%
This is my main SIM	9%
Avoid traveling	8%

Deposit money into a third party's account directly from someone's call box or account	
My relatives also use this	27%
I don't have another sim card / no other mobile operator currently	10%
For speed	8%
None/ nothing / I don't know	6%
Recommendation/The person who/to whom I am sending requires	5%
It's easy to use	5%
Transaction fees are less expensive	5%

Reasons for using Orange Money instead of MTN MoMo 2/4

Send money to Cameroon

My relatives also use this	24%
I don't have another sim card / no other mobile operator currently	18%
For speed	9%
It's easy to use	7%
Most used/best known/popular network	6%
This is my main SIM	5%
Transaction fees are less expensive	5%

Make merchant payments

I don't have another sim card / no other mobile operator currently	16%
Lack of cash	15%
For speed	14%
This is the account that has more money/this is the account that I receive more money in	11%
Prevents currency problems	9%
It's easy to use	7%
Recommendation/The person who/to whom I am sending requires	5%

Receiving money from abroad

I don't have another sim card / no other mobile operator currently	18%
My relatives also use this	11%
It's easy to use	11%
For speed	9%
Recommendation/The person who/to whom I am sending requires	5%
Transaction fees are less expensive	5%
This is my main SIM	5%

Buy data packs and voice/internet packs with my mobile money account

For its different packages / bonuses	21%
I don't have another sim card / no other mobile operator currently	15%
For speed	14%
It's easy to use	13%
This is my main SIM	8%
Avoid traveling	8%
It's cheaper/transaction fees are lower	8%

Pay BILL ENEO

For speed	23%
It's easy to use	14%
I don't have another sim card / no other mobile operator currently	12%
Avoid traveling	11%
This is the account that has more money/this is the account that I receive more money in	9%
This is my main SIM	6%
Out of habit	4%

Canal+ renewal

For speed	24%
It's easy to use	17%
Avoid traveling	13%
I don't have another sim card / no other mobile operator currently	11%
This is the account that has more money/this is the account that I receive more money in	11%
This is my main SIM	7%
None/ nothing / I don't know	5%

Reasons for using Orange Money instead of MTN MoMo 3/4

Save money via mobile money

I don't have another sim card / no other mobile operator currently	23%
For security	19%
This is my main SIM	10%
By preference	6%
It's available/it's the only one available	6%
For speed	5%
It's easy to use	5%

Paying for exams and competitions

For speed	22%
I don't have another sim card / no other mobile operator currently	18%
Recommendation/The person who/to whom I am sending requires	13%
It's easy to use	8%
None/ nothing / I don't know	8%
Transaction fees are less expensive	7%
This is the account that has more money/this is the account that I receive more money in	7%

Pay bills (other than Canal +, eneo)

For speed	26%
I don't have another sim card / no other mobile operator currently	17%
It's easy to use	13%
Avoid traveling	7%
This is the account that has more money/this is the account that I receive more money in	6%
Transaction fees are less expensive	6%
For security	4%

Receiving money from abroad (International)

I don't have another sim card / no other mobile operator currently	16%
For speed	13%
It's easy to use	12%
My relatives also use this	9%
Transaction fees are less expensive	8%
None/ nothing / I don't know	7%
This is my main SIM	5%

Borrowing money via mobile money

I don't have another sim card / no other mobile operator currently	16%
It is the only one to offer this service	15%
For emergency	14%
It's easy to use	8%
None/ nothing / I don't know	8%
For speed	5%
Low interest rates	5%

Buy products or services online

I don't have another sim card / no other mobile operator currently	23%
For speed	15%
This is the account that has more money/this is the account that I receive more money in	11%
It's easy to use	9%
It's reliable	7%
This is my main SIM	6%
It's cheaper/transaction fees are lower	6%

Reasons for using Orange Money instead of MTN MoMo 4/4

Cash withdrawals from an ATM

I don't have another sim card / no other mobile operator currently	14%
For speed	11%
It's reliable	11%
For security	10%
It's easy to use	8%
None/ nothing / I don't know	8%
My relatives also use this	7%

Receive my salary

For speed	14%
I work imposes it	14%
This is my main SIM	9%
For security	9%
My relatives also use this	9%
I don't have another sim card / no other mobile operator currency	8%
Transaction fees are less expensive	8%
Recommendation/The person who/to whom I am sending requires	8%

Money transfer from bank account to mobile money account

For speed	19%
It's linked to my account	19%
None/ nothing / I don't know	16%
I don't have another sim card / no other mobile operator currently	9%
This is my main SIM	9%
It is convenient	6%
It's easy to use	6%

Borrow money from mobile money account

I don't have another sim card / no other mobile operator currently	25%
It is the only one to offer this service	14%
None/ nothing / I don't know	10%
This is my main SIM	9%
It's easy to use	7%
For emergency	6%
For speed	4%

Send money abroad (International)

For speed	15%
None/ nothing / I don't know	15%
Facilitates my transactions / not to move / facilitate my withdrawals and deposits	12%
My relatives also use this	9%
I don't have another sim card / no other mobile operator currently	9%
Transaction fees are less expensive	9%
It's international	9%

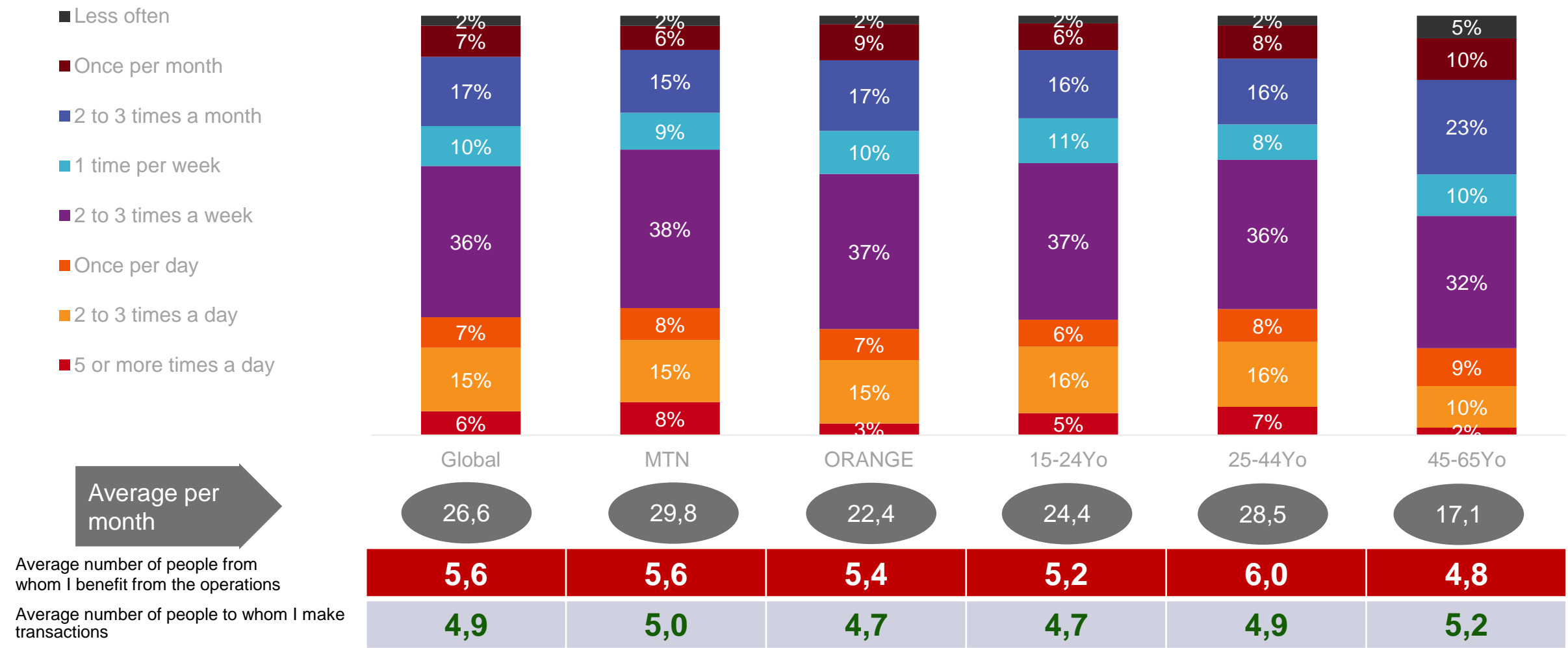
Send Transfer money to my bank account from my mobile money account

For speed	28%
I don't have another sim card / no other mobile operator currently	16%
It's easy to use	13%
It's linked to my account	9%
For security	9%
This is my main SIM	6%
Transaction fees are less expensive	6%

Transactions frequency

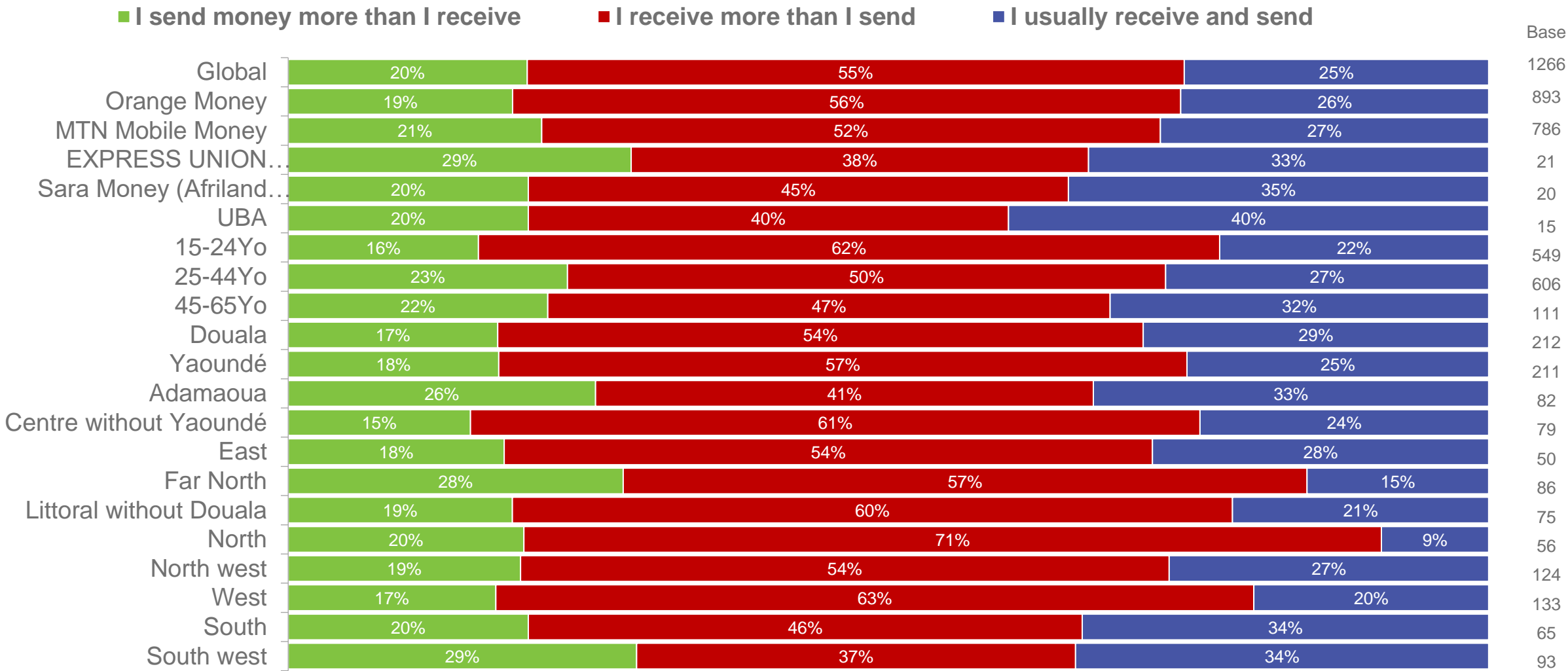
MFS transactions are frequently done in Cameroon: in 2024, a regular subscriber do in average 27 transactions per month with either 5 persons from whom he/she get benefit from the operations or 6 persons to whom he/she makes these transactions.

Subscribers of MTN do overall more transactions than those of Orange.



Money transfer categorization of users

Overall as usual, subscribers in Cameroon more receive money than they send. It is more a receiving market.



SUMMARY #6

Recharge Methods for Mobile Money Accounts:

- Recharging mobile money accounts is predominantly done at mobile money points (83% for MTN, 84% for Orange), with a small number of users (3%) using pull methods from bank accounts.

Merchant Payments:

- Major locations for mobile financial service (MFS) transactions are supermarkets and local neighborhood shops. There is increasing interest in expanding MFS to locations like petrol stations and public transportation.
- **Challenges:** Users report network slowness (68% for MoMo) and perceived high transaction fees (19%) as the major barriers to wider adoption of MFS for merchant payments.

Service Usage and Awareness:

- Basic services such as cash withdrawal, deposit, and buying packages are widely known and used. However, awareness of advanced services like borrowing money, transferring funds from bank accounts, and online payments remains low.
- Regular users of MFS services mainly engage in cash withdrawals, deposits, buying packages, and paying for communication credits.

Difficulties with MFS:

- Issues like forgotten codes, errors in entering seller information, and lack of network connectivity are still prevalent challenges for users.

Positive Perception of MFS:

- Users have a favorable view of MFS, considering it simple, fast, and secure. MFS is seen as a way to increase financial autonomy and provide access to banking services.

RECOMMENDATIONS #6

1

Improve Network Reliability: MTN should focus on reducing network slowness, especially during peak transaction times, as this is a major issue limiting the use of MFS for merchant payments

2

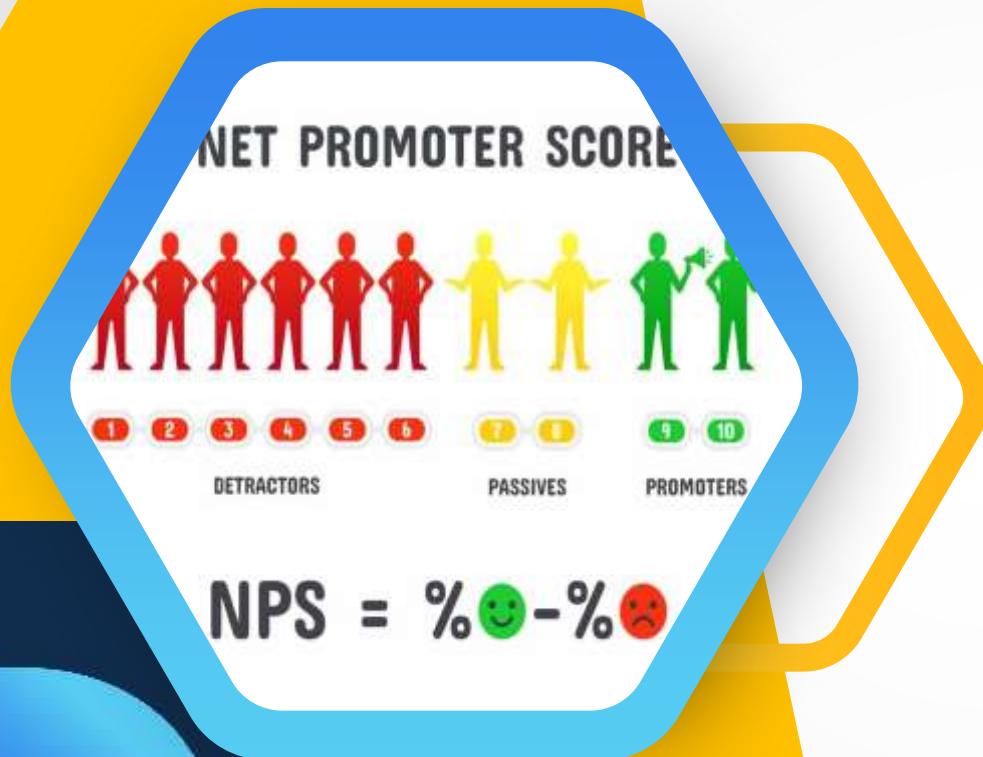
Expand Services to New Point of sales: MTN can expand MFS coverage to high-demand areas like petrol stations, public transport, and large markets, which have strong user interest

3

Increase Awareness of Advanced Services: Invest in education campaigns that promote lesser-known services such as borrowing money, transferring from bank accounts, online payments and others.

4

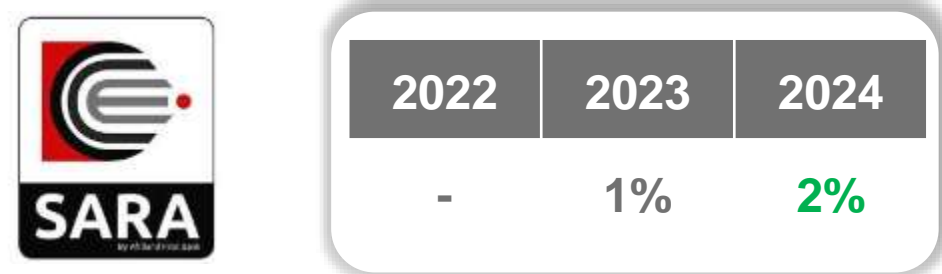
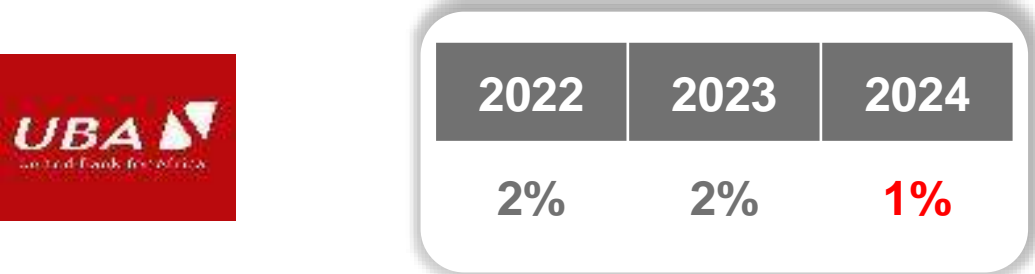
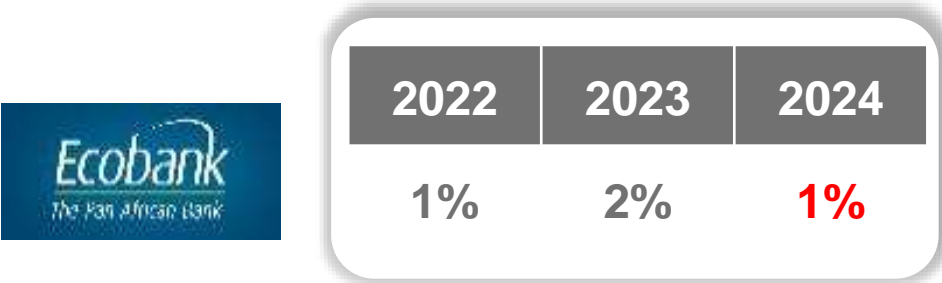
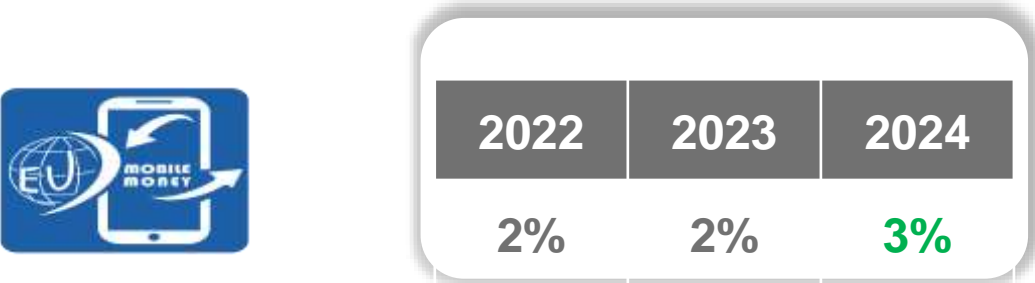
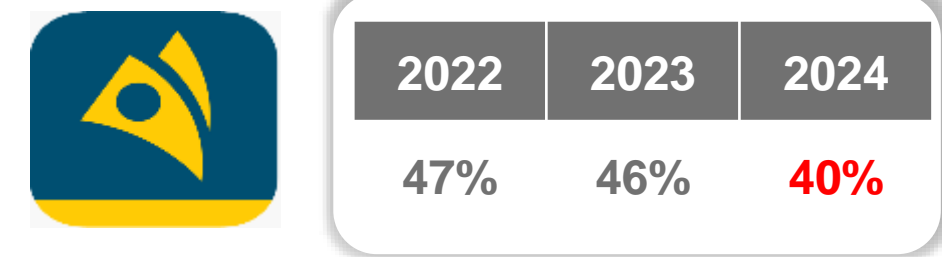
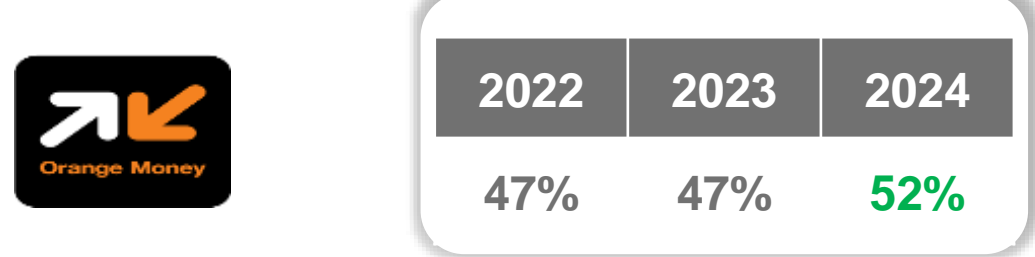
Multi-Location Merchant Payments: Partner with large transportation companies, fuel stations and many others POS to enable mobile Merchant payments usage in a big number of these POS.



Satisfaction & Recommendation

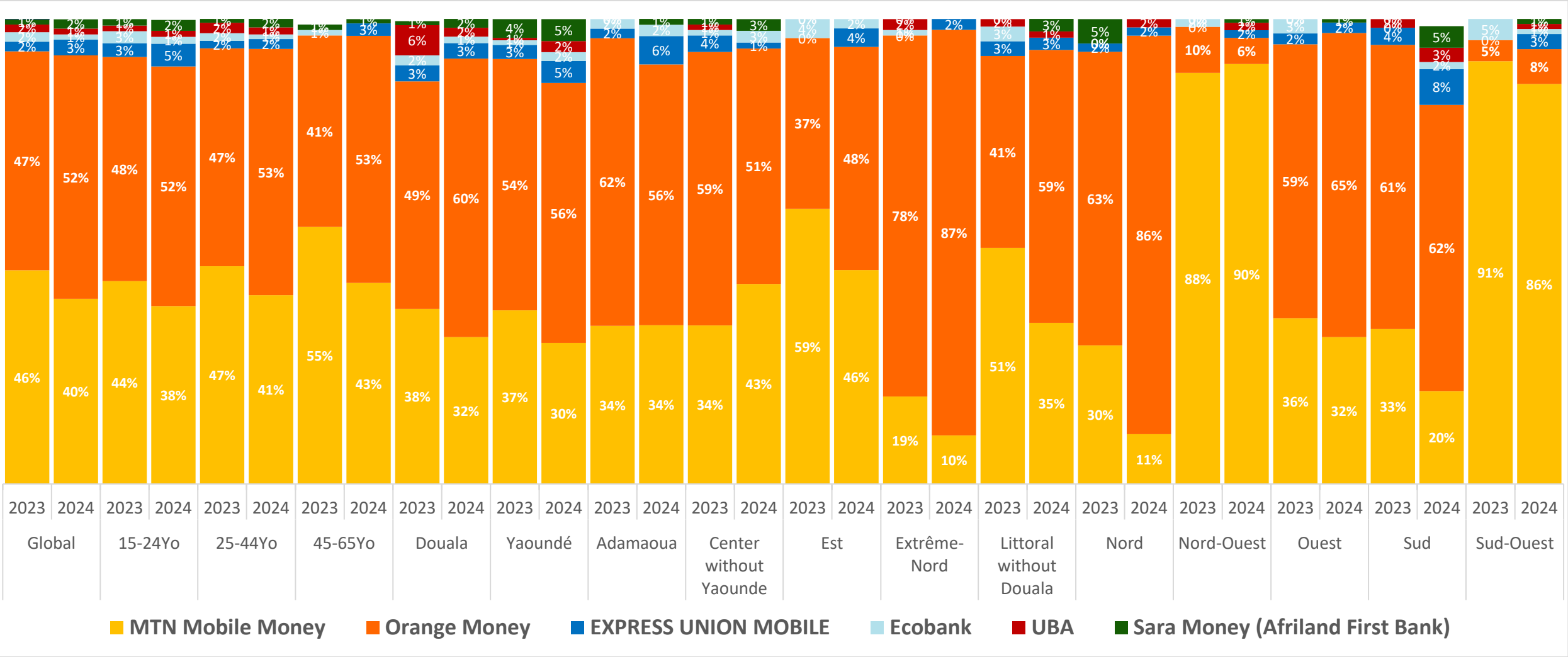
Best Mobile Financial Services

According to subscribers, OM is very far the best MFS Provider. Compared to last year, OM even significantly grown while MTN significantly decreased. EUM and Sara also improved on this indicator while Ecobank also decreased.



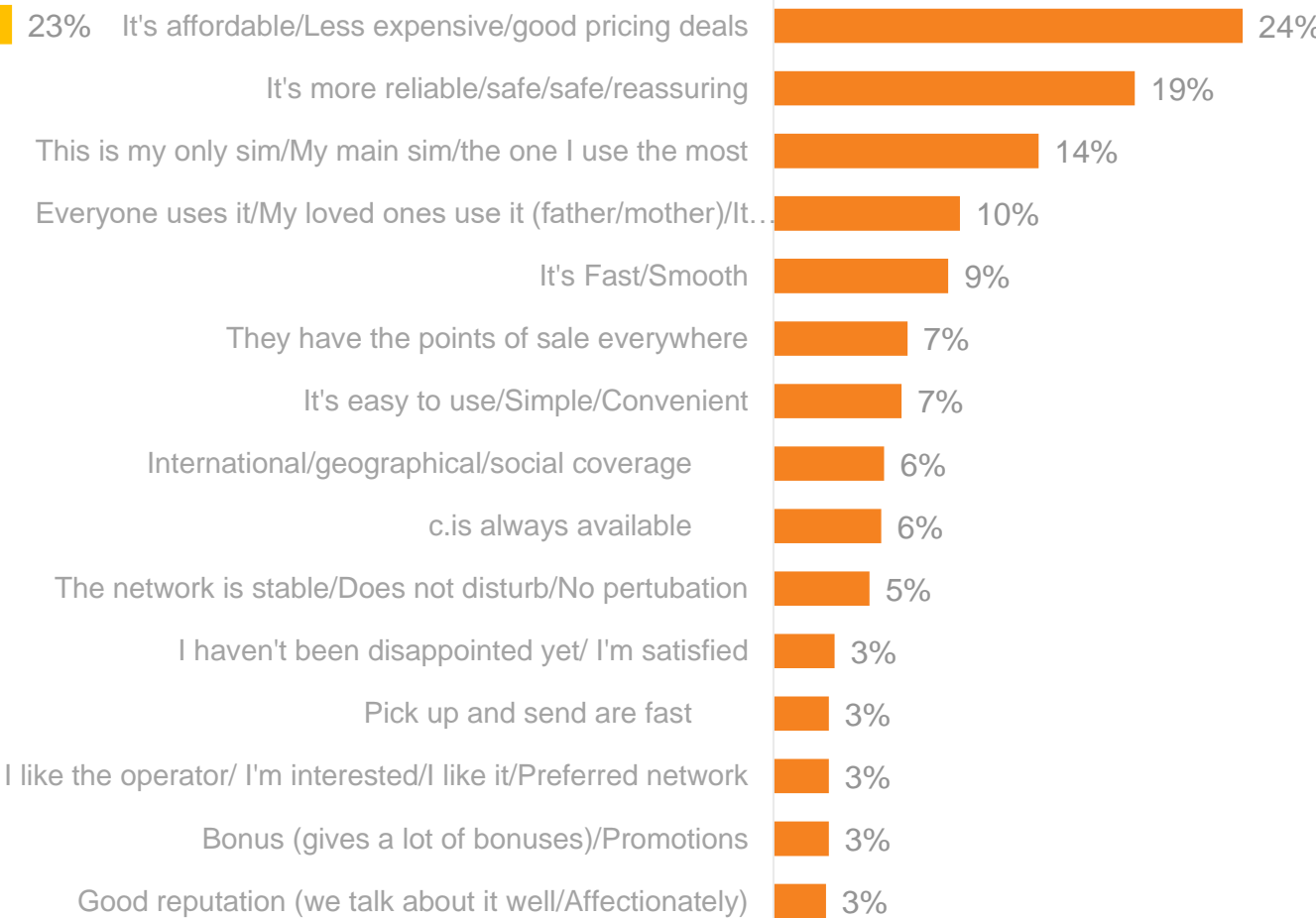
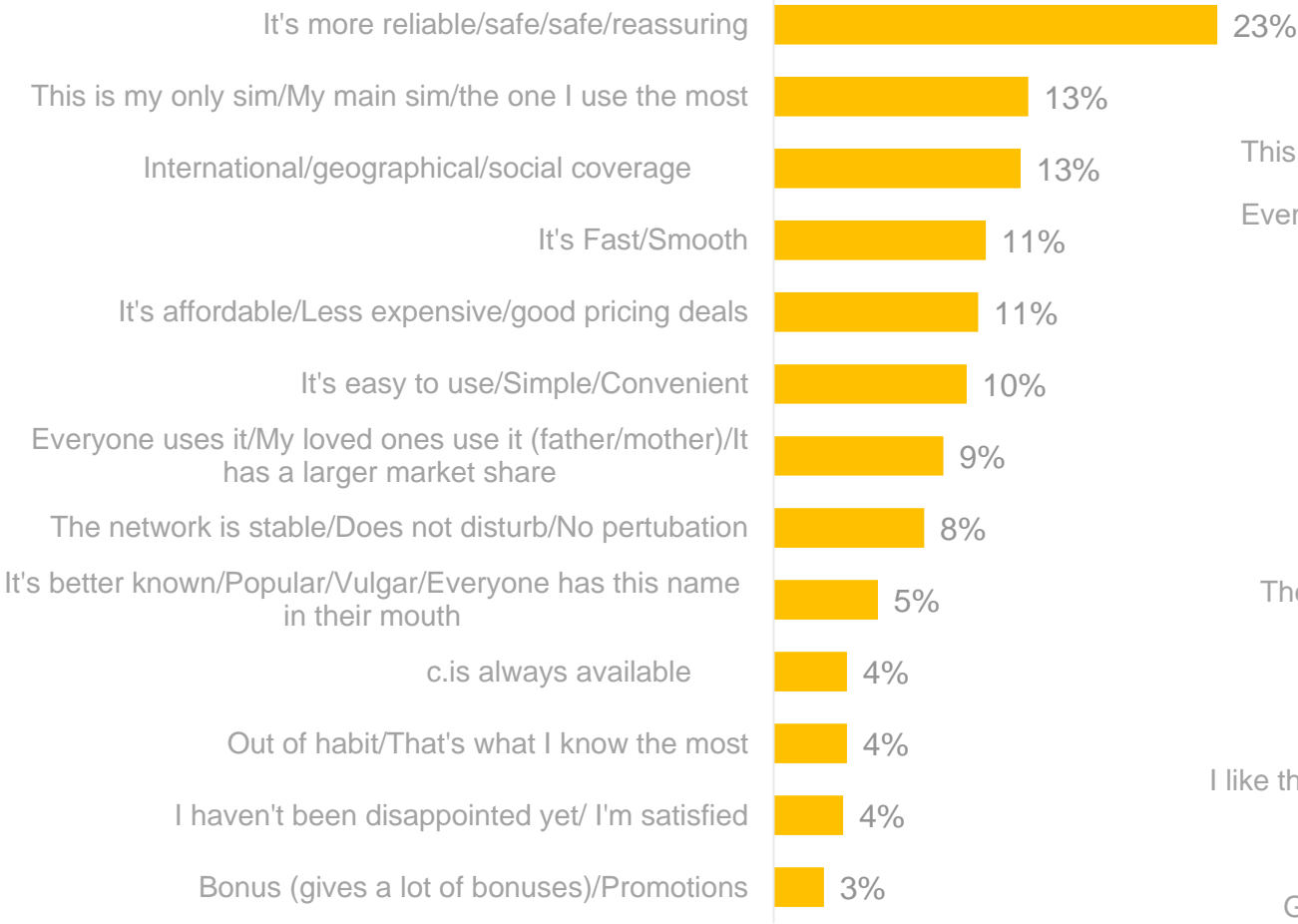
Best mobile financial services -By regions and age groups

OM is perceived Best MFS provider in almost all the sub groups except in the NOSO.



Reasons to be perceived as the best mobile financial services

When MTN is perceived as best MFS provider, it is more for its reliability. The fact that it is sometime the only sim that the subscriber own, its wide coverage, its rapidity and affordability are not inconsiderable. For Orange, it is more for its affordability and reliability.



Level of recommendation (NPS) - Global

The market is not overall satisfied with the MFS offer of the providers as they all registered a negative NPS. Sara Money from Afriland First Bank has less bad NPS (-5) followed by MTN (-10). The market leader, OM is third with -11.



2022	2023	2024
1	-3	-10



2022	2023	2024
-59	-9	-48



2022	2023	2024
37	14	-53

NPS



2022	2023	2024
-9	-10	-11



2022	2023	2024
-25	-60	-45

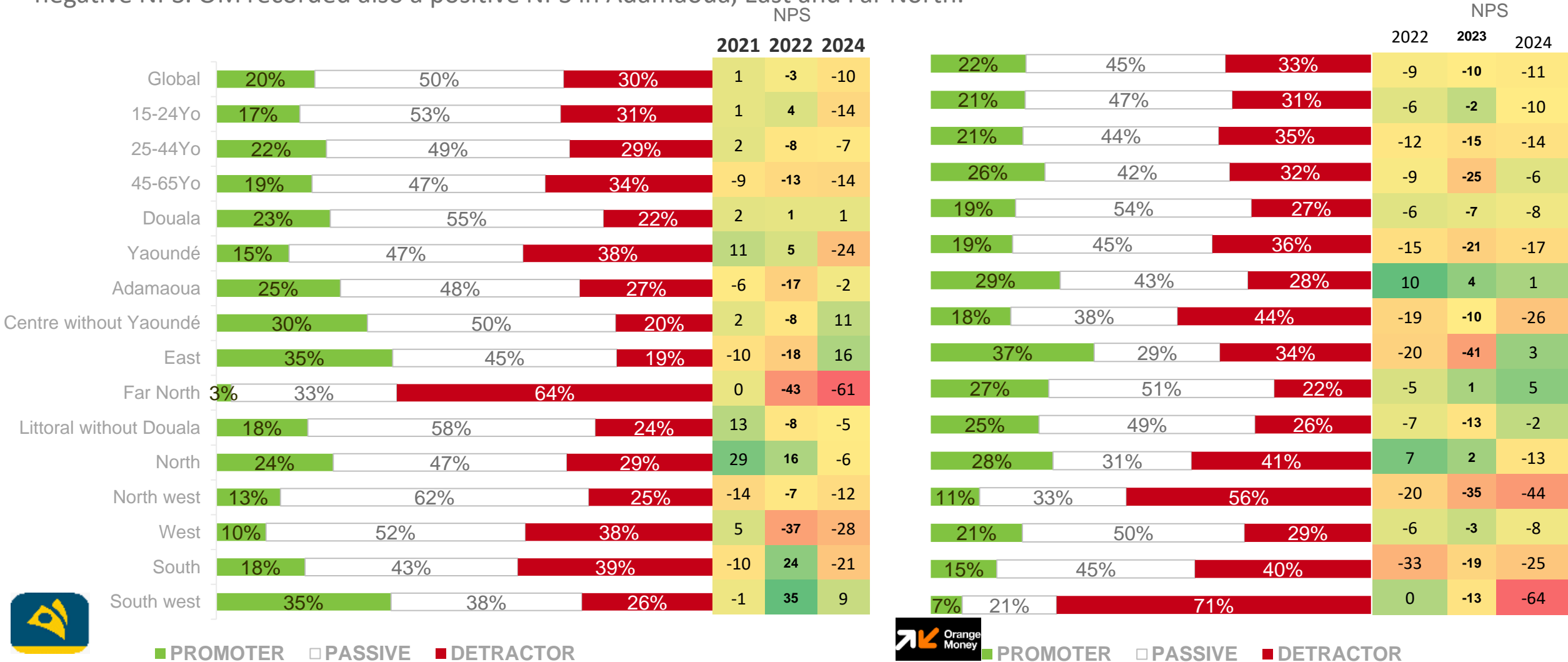


2022	2023	2024
0	-20	-5

NPS

Level of recommendation (NPS) - Detailed

Despite the overall negative NPS, MoMo registered however a positive one in some sub groups such as in Douala, Center with Yaoundé, East and South West regions. MoMo registered its poor NPS in the Far North. Even in the North West, MoMo recorded a negative NPS. OM recorded also a positive NPS in Adamaoua, East and Far North.



F21e- Taking into account all the features you are looking for on a mobile operator, and your experience on this last month on its mobile financial services. On a scale of 0 to 10, where 0 means you will definitely not recommend and 10 means you will definitely recommend, how much would you recommend the following mobile operators to your friends and family for mobile financial services.

Promotion reasons

MoMo is more promoted for its speed, reliability, simplicity and security. In the other side, OM is more promoted for its affordability, security, reliability and speed.



it's fast	16%
it's reliable	14%
Simple/easy to use	11%
it's secure	10%
it's less expensive	9%
good network quality	9%
good quality of service	9%
Gives the bonuses	6%
They are better	6%
It's good	5%
Easy transactions	4%



it's less expensive	19%
it's secure	16%
it's reliable	13%
it's fast	12%
good network quality	11%
Simple/easy to use	9%
Like/satisfied	7%
That's what I use	7%
Gives the bonuses	6%
Transactions are fast	6%
They are better	6%
it's available	5%
Availability of points of sale	5%
Easy transactions	5%
good quality of service	5%

Detraction reasons

But the detractors of MoMo accuse the service to have high cost and not secure with scammers. OM is accused to have network issue, high cost (lesser than MoMo) and is not also secured.



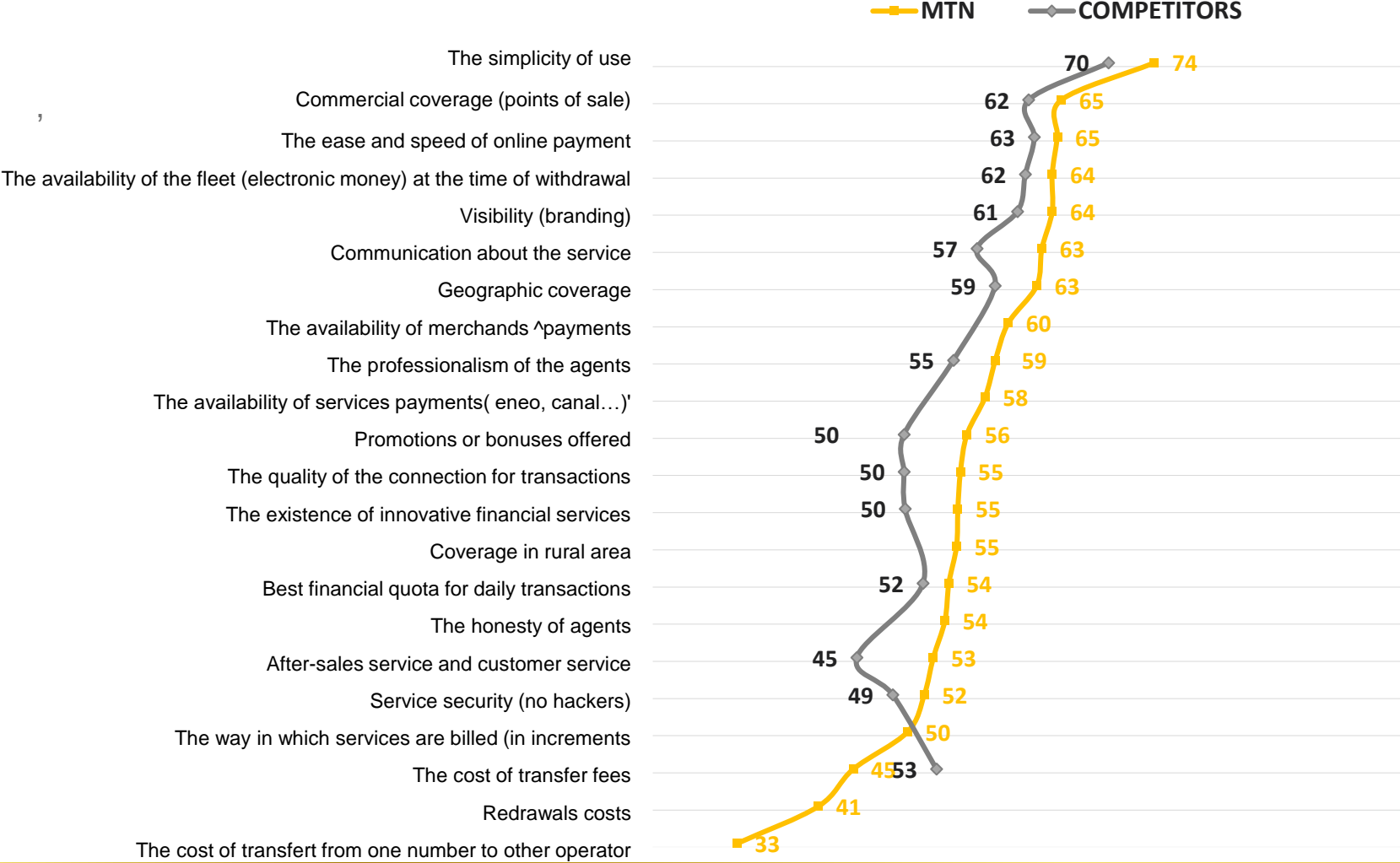
High cost	21%
It's not secure/too many scams/Fallible system	14%
Poor network quality	6%
Unavailability of points of sale	6%
I don't use it too much	6%
Poor geographic coverage	6%
network problem	6%
Unstable network	4%
It's not reliable	3%
It's not fast/it's slow	3%
They cut the money in the account for no reason	3%
Least used network	3%
Slow connection	3%



Network problem	15%
High cost	14%
It's not secure/too many scams/Fallible system	11%
Poor network quality	5%
Unstable network	5%
it's not secure	4%
Slow connection	3%
I don't use it too much	3%
Credit theft	3%
They cut the money in the account for no reason	2%
It's not reliable	2%
No bonuses	2%
Poor geographic coverage	2%

Satisfaction level-details

In details, in 2024 was better evaluated than the competition on almost all the satisfaction criteria's. Moreover, MTN eregistered a growth on all the items.



FOCUS ON MTN		
2023	2024	VARIATION
68	74	+6
63	65	+2
61	65	+4
61	64	+3
59	64	+5
56	63	+8
58	63	+5
58	60	+2
56	59	+3
53	58	+4
49	56	+7
54	55	+1
47	55	+8
51	55	+4
52	54	+2
50	54	+4
46	53	+6
49	52	+3
40	50	+10
39	45	+6
36	41	+5
29	33	+4

F21a. How satisfied are you with the following criteria regarding MTN Mobile Money?
F21b. How satisfied are you with the following criteria regarding...(Mention F6 operator other than MTN Mobile Money)?

Satisfaction Index - Focus on MoMo users

MoMo recorded a strong satisfaction Index on in Adamaoua, North, North West and South West on very few satisfaction items such as simplicity to use, commercial coverage, ease and speed of online payments, visibility, communication about the service and others. There is still a lot to do to improve the satisfaction of the users.

	Global	15-24 YO	25 - 44 YO	45 -65 YO	Douala	Yaoundé	Adamaoua	Centre without Yaoundé	East	Far North	Littoral without Douala	North	North West	West	South	South West
Base	786	297	406	83	109	123	56	46	31	33	38	17	124	90	28	91
The simplicity of use	74	79	73	66	70	73	82	76	74	45	68	88	86	63	71	82
Commercial coverage (points of sale)	65	69	63	64	61	67	80	72	68	36	58	71	80	47	36	74
The ease and speed of online payment	65	67	66	52	72	58	86	65	71	61	76	82	65	53	57	59
Fleet availability(electronic money) (at the time of withdrawal	64	67	64	58	60	74	71	65	65	52	61	53	69	58	57	64
Visibility (branding)	64	67	63	60	61	58	80	78	68	55	58	76	79	50	50	62
Communication about the service	63	64	64	60	55	62	80	70	68	58	68	71	74	54	54	56
Geographical coverage	63	65	63	57	52	61	77	65	58	42	66	59	77	56	61	65
The availability of merchands ^payments	60	64	57	58	64	63	73	63	55	36	55	47	70	48	39	62
The professionalism of the agents	59	62	57	59	56	55	66	61	52	61	61	88	75	48	50	48
The availability of services payments(eneo, canal...)'	58	60	58	49	59	58	75	59	58	39	71	71	57	47	46	59
Promotions or bonuses offered	56	60	55	46	52	49	75	63	55	61	61	59	64	43	57	53
The quality of the connection for transactions	55	55	56	54	61	57	70	63	61	67	63	94	31	54	61	48
The existence of innovative financial services	55	54	57	51	49	49	71	57	45	61	50	76	67	40	54	59
Coverage in rural area	55	55	56	52	53	52	75	50	48	48	68	65	59	43	50	56
Better financial quota for daily transactions	54	55	55	47	45	46	71	61	55	61	58	76	65	33	43	63
The honesty of agents	54	57	52	49	53	47	63	54	55	55	50	82	65	43	64	45
After-sales service and listening to the customer	53	54	51	55	45	52	79	57	42	48	58	88	52	37	54	57
Security of the service (no hackers)	52	56	51	41	56	43	73	59	48	58	50	82	48	46	50	47
The way in which services are billed (in increments	50	51	50	47	43	47	68	63	48	48	47	65	56	28	43	62
The cost of transfer fees	45	46	44	45	49	46	68	61	48	55	58	76	28	31	36	38
Redrawals costs	41	39	44	37	39	45	66	50	39	52	45	71	24	27	46	46
The cost of transfert from one number to other operator	33	28	37	33	36	37	64	35	29	45	32	59	18	19	14	41

F21a. How satisfied are you with the following criteria regarding MTN Mobile Money?

Strong (80-100)

Average (61-79)

Poor (1-60)

*: Low base



Customer's Expectations and Perspectives

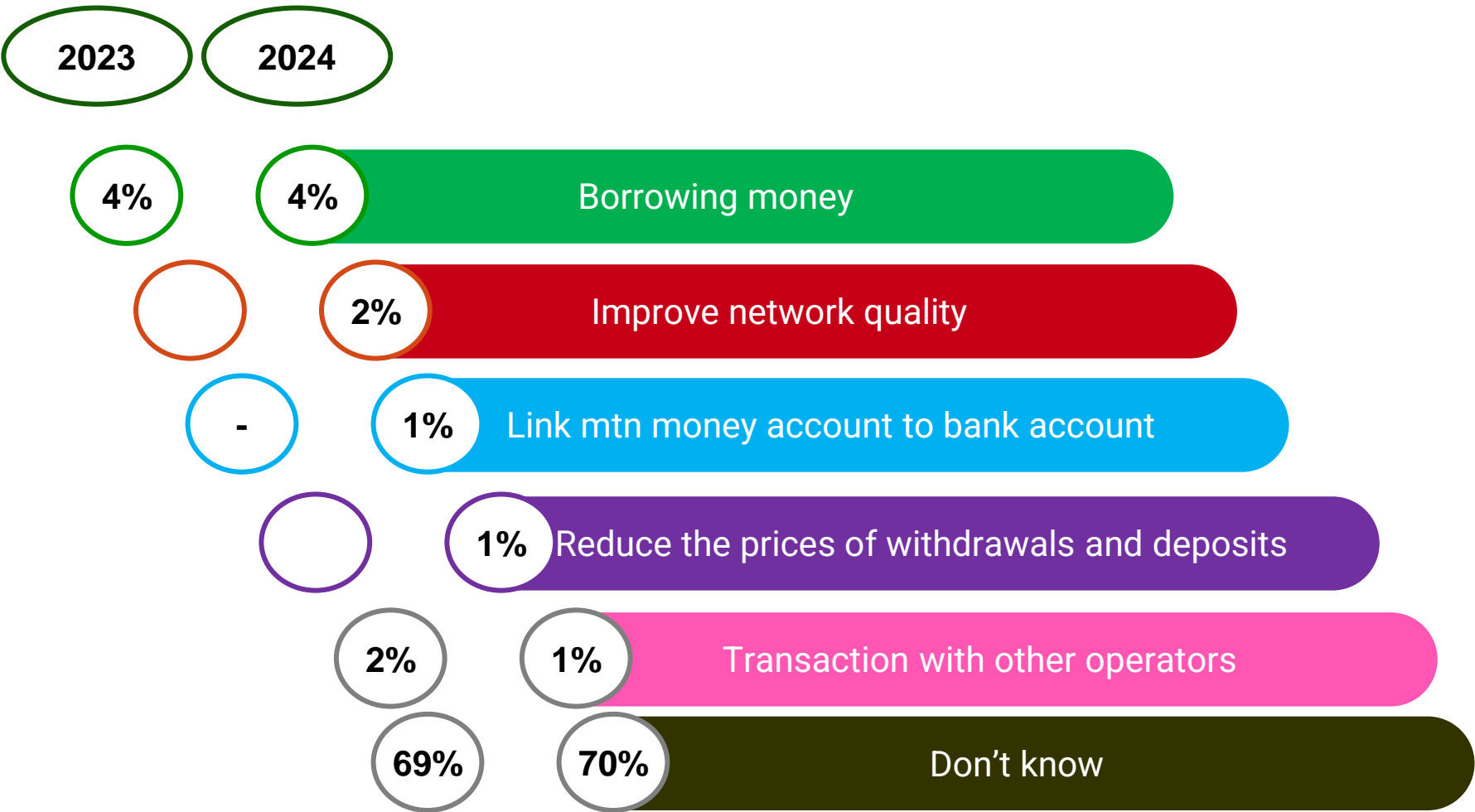
Consumers' expectations

The major expectations of subscribers are more related to 3 things: i) **more financial benefits** (reduction of transaction fees, more bonuses); 2i) **Improve network quality/stability**; 3i) **More security**. These 3 family expectations are irrespective of providers. Compared to last year, these expectations don't vary a lot in terms of occurrence.

	MTN Mobile Money	Score 2023	Orange Money	Score 2023	EXPRESS UNION MOBILE	Score 2023
Reduce withdrawal fees	<div><div></div></div> 62%	62%	<div><div></div></div> 53%	56%	<div><div></div></div> 43%	14%
Reduce transfer costs	<div><div></div></div> 51%	50%	<div><div></div></div> 40%	44%	<div><div></div></div> 33%	14%
Improve network/connection quality	<div><div></div></div> 36%	31%	<div><div></div></div> 37%	32%	<div><div></div></div> 5%	-
Offer more bonuses	<div><div></div></div> 25%	34%	<div><div></div></div> 27%	34%	<div><div></div></div> 10%	23%
Ensure the security of mobile money accounts	<div><div></div></div> 25%	22%	<div><div></div></div> 30%	23%		5%
Other reasons	<div><div></div></div> 19%	-	<div><div></div></div> 19%	-	<div><div></div></div> 29%	-
Increase the number of POS	<div><div></div></div> 13%	13%	<div><div></div></div> 12%	12%	<div><div></div></div> 24%	-
Ensuring safety at the POS	<div><div></div></div> 13%	12%	<div><div></div></div> 17%	13%	<div><div></div></div> 14%	-
Reduce the number of steps to be followed in transactions	<div><div></div></div> 11%	7%	<div><div></div></div> 12%	7%	<div><div></div></div> 5%	-
Enable transactions with other networks	<div><div></div></div> 11%	8%	<div><div></div></div> 13%	8%	<div><div></div></div> 5%	-
Improve cash availability	<div><div></div></div> 10%	11%	<div><div></div></div> 11%	8%	<div><div></div></div> 5%	-
Availability of night service	<div><div></div></div> 8%	8%	<div><div></div></div> 10%	7%	<div><div></div></div> 10%	-
Simplify the procedures for handling requests	<div><div></div></div> 7%	6%	<div><div></div></div> 8%	7%	<div><div></div></div> 10%	-
Better explain the services	<div><div></div></div> 6%	6%	<div><div></div></div> 7%	6%	<div><div></div></div> 10%	5%
Sunday service availability	<div><div></div></div> 6%	6%	<div><div></div></div> 9%	6%	<div><div></div></div> 14%	9%
Offer other related services	<div><div></div></div> 6%	4%	<div><div></div></div> 6%	4%	<div><div></div></div> 5%	-
Improve fleet availability (electronic money)	<div><div></div></div> 5%	3%	<div><div></div></div> 5%	4%	<div><div></div></div> 5%	-
Increase the number of payment points (merchant points)	<div><div></div></div> 5%	6%	<div><div></div></div> 7%	4%		5%
Link my mobile money account to my bank/cooperative account	<div><div></div></div> 4%	2%	<div><div></div></div> 4%	3%		-
Increase the number of services to pay	<div><div></div></div> 4%	4%	<div><div></div></div> 5%	3%		-
Make payments online abroad from your mobile money account	<div><div></div></div> 2%	-	<div><div></div></div> 4%	-		-

New services expected from operators

No specific new service is awaited by subscribers since many years.



SUMMARY #7

Best Mobile Financial Services Provider:

- **Orange Money (OM)** is widely perceived as the best MFS provider, with a notable increase in preference in 2024 (52%) compared to 2022 and 2023. MTN's position has slightly decreased, from 47% in 2022 to 40% in 2024.
- OM dominates in most regions and age groups except in the NOSO (North-West and South-West) regions, where MTN performs better.

Reasons for Best Provider Status:

- When **MTN MoMo** is mentioned as best MFS provider, it is for its reliability, wide coverage, and speed, especially in areas where it is the primary or only SIM owned by subscribers. **Orange Money** is appreciated for its affordability, reliability, and security.

Net Promoter Score (NPS):

- The overall NPS for MFS providers remains negative, with **Sara Money** having the least negative score at -5, followed by MTN MoMo at -10, and OM at -11.
- While MTN MoMo recorded a positive NPS in regions like Douala, Yaoundé, and the South-West, it performed poorly in the Far North and North-West.

Key Factors for Satisfaction and Dissatisfaction:

- Positive perceptions of MTN MoMo include its speed, reliability, simplicity, and security. OM is valued for its affordability and reliability.
- On the downside, users are dissatisfied with MoMo due to high costs and security concerns, including scams. OM is also criticized for network issues and costs, though to a lesser degree than MTN MoMo.

User Expectations:

- Users expect reduced withdrawal and transfer fees, improved network quality, and more security for their mobile money accounts. These are the top three expectations across all MFS providers.

RECOMMENDATIONS #7

1 **Address Costs and Fees:** MTN should consider reducing fees for withdrawals and transfers to match or surpass OM's affordability perception. Offering more bonuses and promotions can further enhance customer satisfaction

3 **Strengthen Security:** Implement stronger fraud detection and prevention measures to address user concerns around scams. Promoting these efforts through campaigns could improve the perception of safety for MoMo users

2 **Improve Network Stability:** Focus on resolving network issues, particularly in regions where the NPS is low, like the Far North and North-West. Ensuring reliable transactions during peak hours will improve trust

4 **Loyalty and Rewards Program:** Introduce a rewards program that offers discounts, cashback, or free transactions for frequent MoMo users. This could help in boosting MTN's NPS and overall satisfaction

5 **Customer Education on Security:** implement more educational initiatives that teach users about secure usage of mobile money services. This could be done via SMS campaigns, community workshops, or interactive app tutorials to reduce scam incidents and build trust



Focus on some MTN's Products & Services

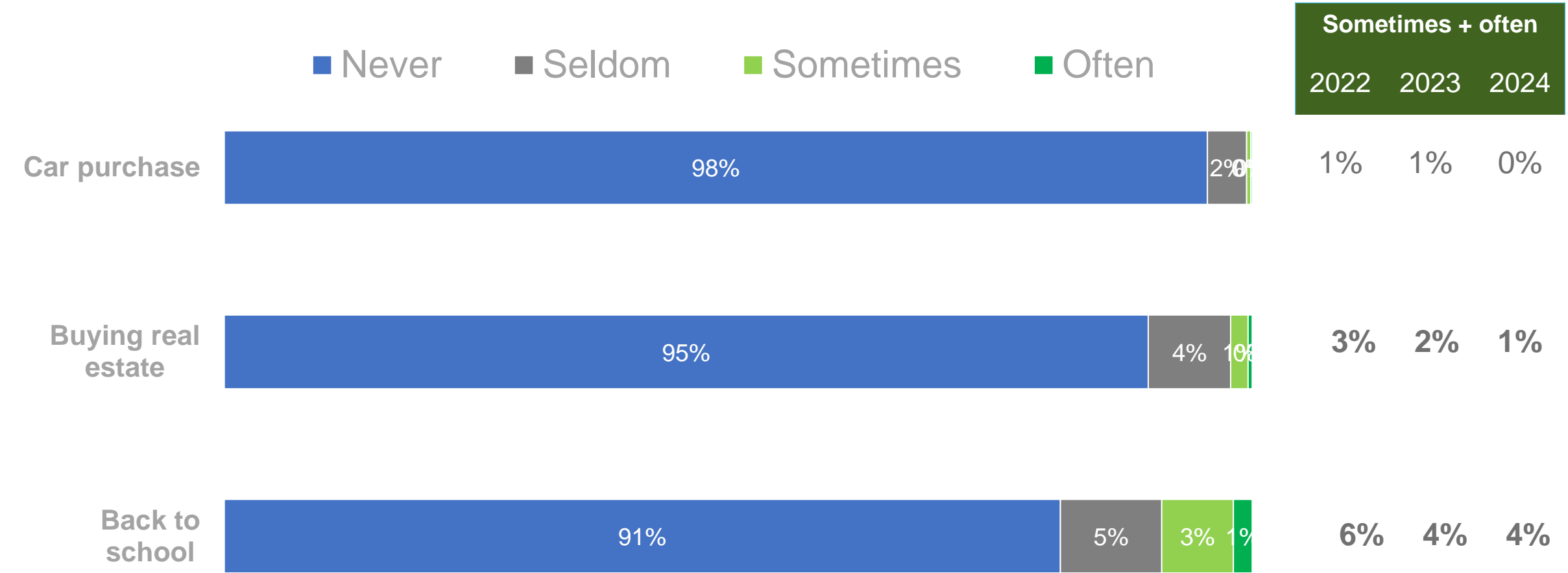
MTN MICRO CREDIT



6.1

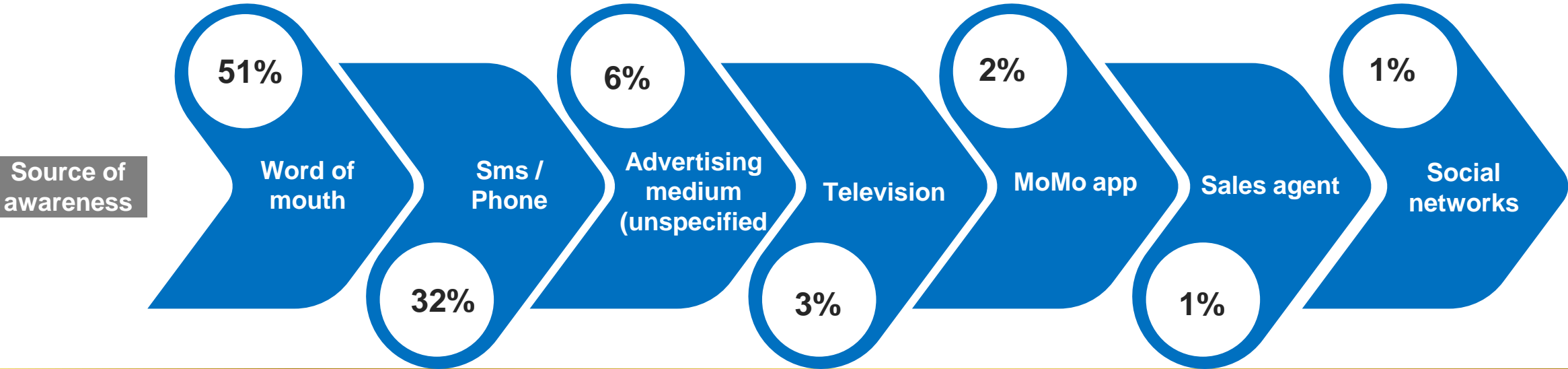
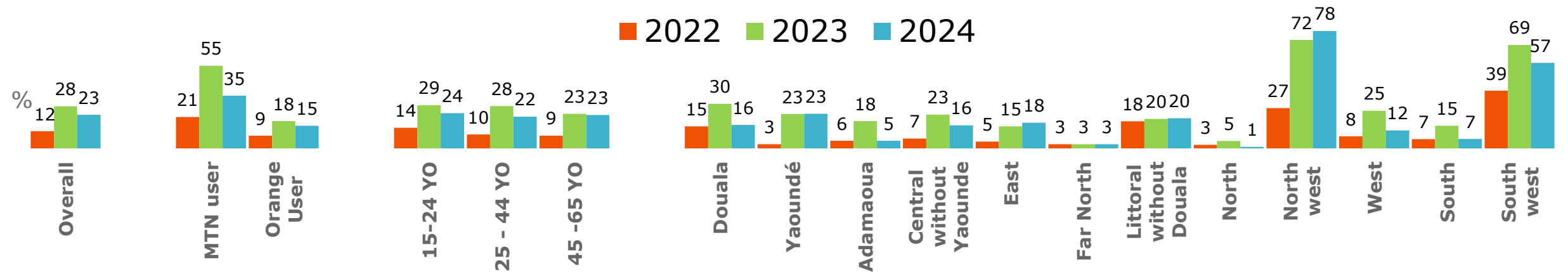
Borrowing activities

Cameroonian MFS subscribers are not at all used to take credit to bank...



Awareness of MTN as a micro credit provider

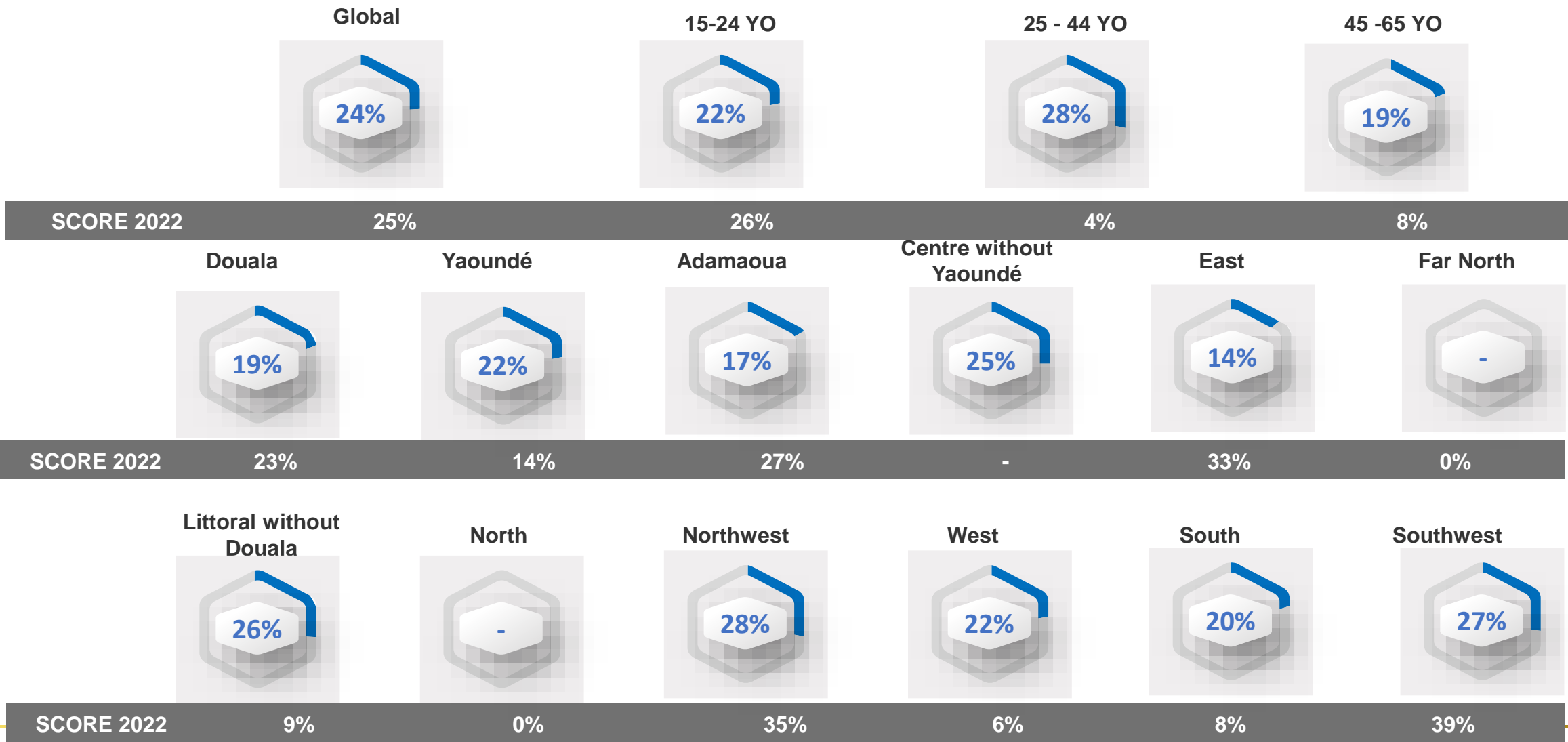
The awareness of MTN as a micro credit provider is still very low and has even decreased compared to the last year. This can be the consequence of the choice of MTN to not push a lot this service. That is why the world of mouth is the biggest source of awareness. As usual, subscribers of the NOSO regions are the most aware of MTN as a micro credit provider.



Div17e. Did you know that MTN has a micro-credit service where you can borrow money?
Div17f. . If yes, how do you know?

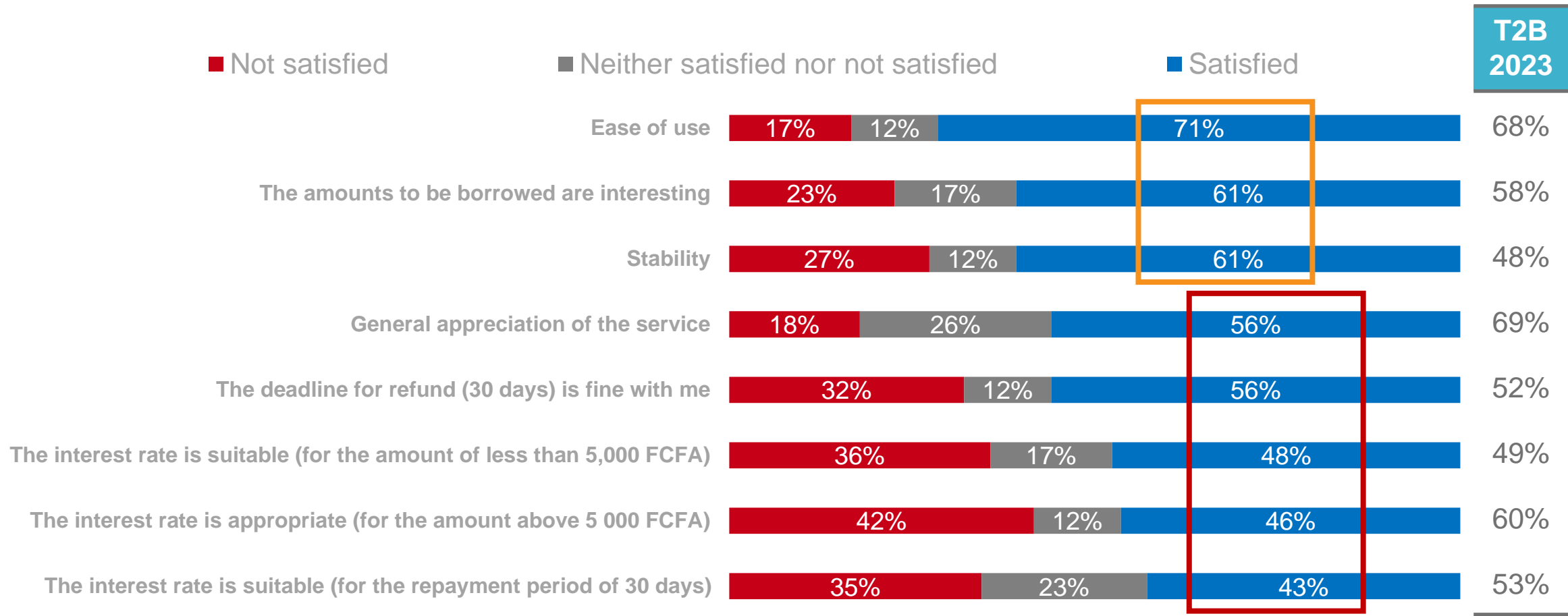
Usage of MTN's micro credit

Consequently to the decrease of the awareness of MTN as a micro credit provider, its usage has also decreased. This service is most used by youngsters and in the NOSO and Littoral without Douala regions.



Satisfaction of MTN's Micro credit

Regarding the satisfaction drivers, the satisfaction of subscribers towards MTN micro credit is either average, or poor. For instance, they assess weakly the service on the followings: interest rate for the payment period of 30 days, the interest rate for the amount above or less than 5000 F, the deadline for refunding and the general appreciation of the service. Nevertheless, compared to 2023, the service has improved its stability, the amount to be borrowed and the ease of use.

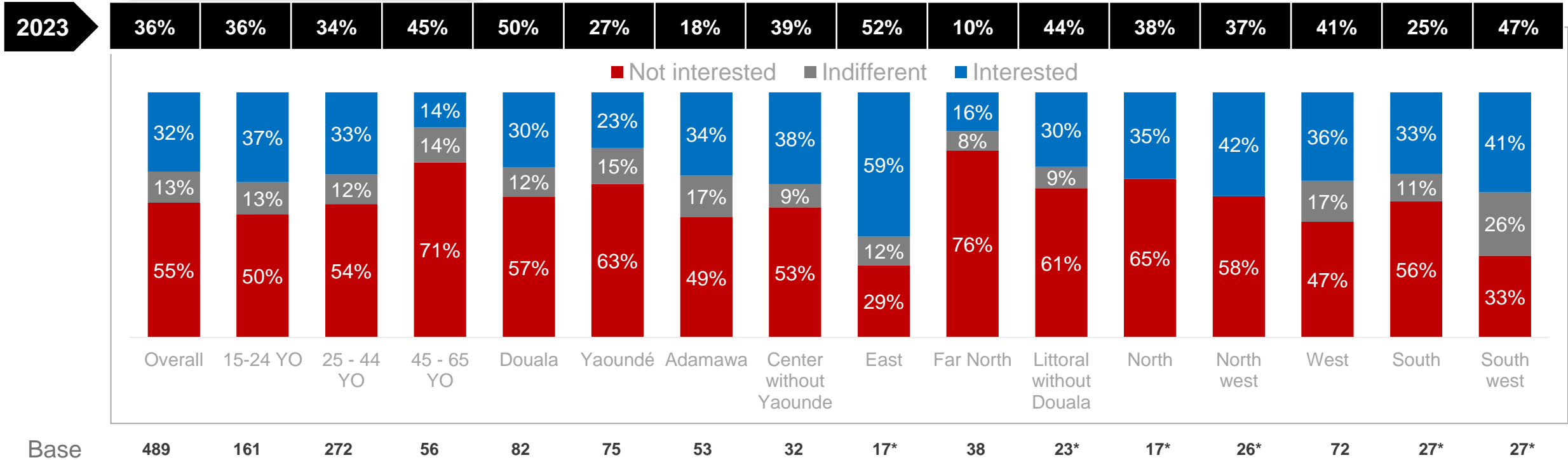


Base : 84

MTN's Micro credit concept evaluation by non aware of

Like for the awareness and usage, the appetite of the micro credit on those not aware of the service is still low and has even declined. However, 1/3 of subscribers are attracted by the service. Youngsters and subscribers from the East region are the most interested.

Penetration		
2022	2023	2024
33%	36%	32%



Xx% interested 2023

Interest/Non interest reasons on MTN's Micro credit

For those who are interested, the MTN's micro credit can help them getting out from certain situations one day or help them to open/raise up a business.

People who are not interested are those who do not like credit and those who think that the interest rate is high.

INTERESTED

It may be useful to me one day/get me out of certain situations 41%

Need money/It will help me open a business/raise up my slack business/strengthen my business 15%

It will make life easier/help citizens 6%

I would like to try 4%

It makes work/borrowing easier/Easy to do 4%

This is a discovery for me/Not aware 2%

NOT INTERESTED & INDIFFERENT

I don't like credit/debt 35%

High interest rate 10%

I don't need it/Not important 8%

I won't be able to pay it back 8%

Not interested 7%

I don't know the use 4%

High percentage/Scam/Banditry/Theft 3%

It could cause me problems/It is risky/Unreliable 3%

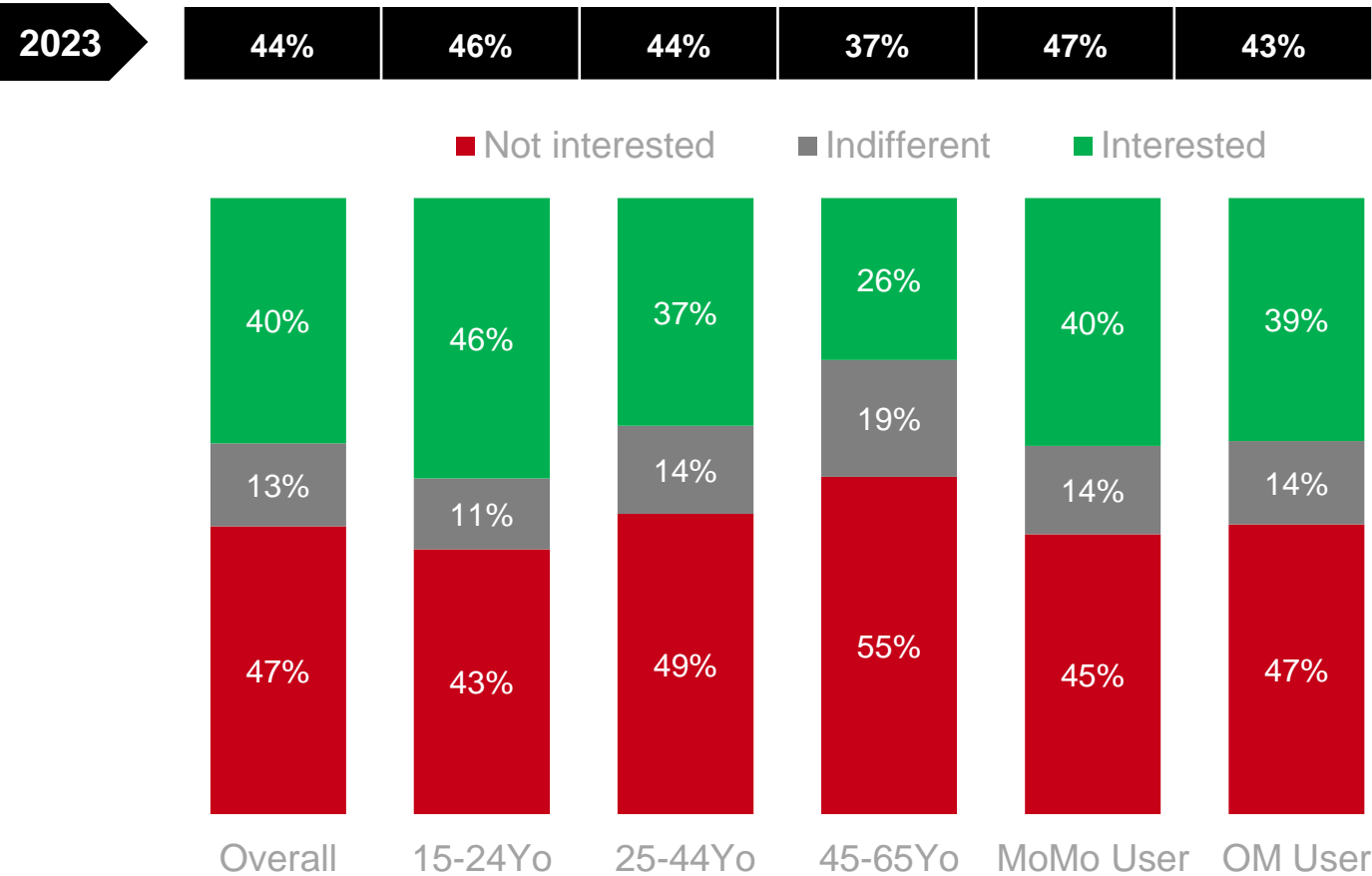
It is with interest 3%

The short deadline 2%

It gives you pressure 2%

Interest in making savings

Like for the micro credit, few subscribers are interested in making savings via MFS and compared to last year, that interest tends to decrease. The average amount those interested would like to saving their money is around 70k XAF for an interest rate of 11% and for 33 days maturation.



	Min	Mean	median	Max
AMOUNT	500	70 126	10 000	1 000 000
RATE	0%	10,9%	5,0%	50,0%
MATURIT Y (Days)	1	33	30	100

Interest in making savings-details

Rate					
	0%-2%	3%-4%	5%-6%	7%-9%	10% and more
AVERAGE AMOUNT	37 019	36 757	86 565	65 000	90 476

Maturity (Days)						
	15 and less	16-30	31-45	46-50	51-75	76-100
AVERAGE AMOUNT	40 323	51 689	24 000	360 000	128 590	169 145

Div29. Would you be interested in a service that allows you to save your money with a mobile operator? READ

Div30bHow much on average will you be willing to save?

Div30c. AT WHICH RATE ?

Div30d. For which deadline in days?

SUMMARY #8

Awareness of MTN's Micro-Credit Service:

- Awareness of MTN's micro-credit service is low and has even declined in 2024 compared to previous years. The primary source of awareness is through word of mouth (51%), followed by SMS/phone.
- Regions such as the NOSO (North-West and South-West) have the highest awareness of MTN's micro-credit offering.

Usage of MTN Micro-Credit:

- The usage of MTN's micro-credit service has decreased alongside its awareness. The service is primarily used by younger subscribers and in regions such as NOSO and Littoral.
- Only 28% of respondents have used the micro-credit service, with the highest usage among subscribers aged 15–24 years and those in the NOSO and Littoral regions.

Satisfaction with MTN Micro-Credit:

- Satisfaction with the micro-credit service is generally low, with users highlighting concerns about interest rates, repayment deadlines, and general usability. The service performs poorly in terms of perceived interest rates and repayment terms.
- However, the service is rated well in terms of ease of use (71% satisfied) and the amounts available for borrowing.

🔍 Interest in Micro-Credit:

- A significant proportion of subscribers (especially in the East region) show interest in the micro-credit service, even if they are not currently using it. Many express that they believe it could help them in difficult situations or support business ventures.
- Among non-users, the biggest barriers to adopting micro-credit include high interest rates, a dislike for debt, and concerns about repayment.

RECOMMENDATIONS #8

1

Boost Awareness through Diverse Channels:

MTN should expand the promotion of its micro-credit service beyond word of mouth and SMS. A multi-channel approach, including digital marketing and agent-based promotion, could improve awareness.

2

Address High Interest Rate Perceptions:

Revising the interest rate structure and repayment deadlines could improve satisfaction. Offering tiered interest rates based on the amount borrowed and extending repayment periods could alleviate concerns about affordability

3

Leverage Regional Interest: Since interest in the service is higher in regions like NOSO and the East, MTN can launch targeted marketing campaigns and expand access to these areas



**Focus on current Non
Users of MFS**

Detail of reasons for not subscribing to MFS

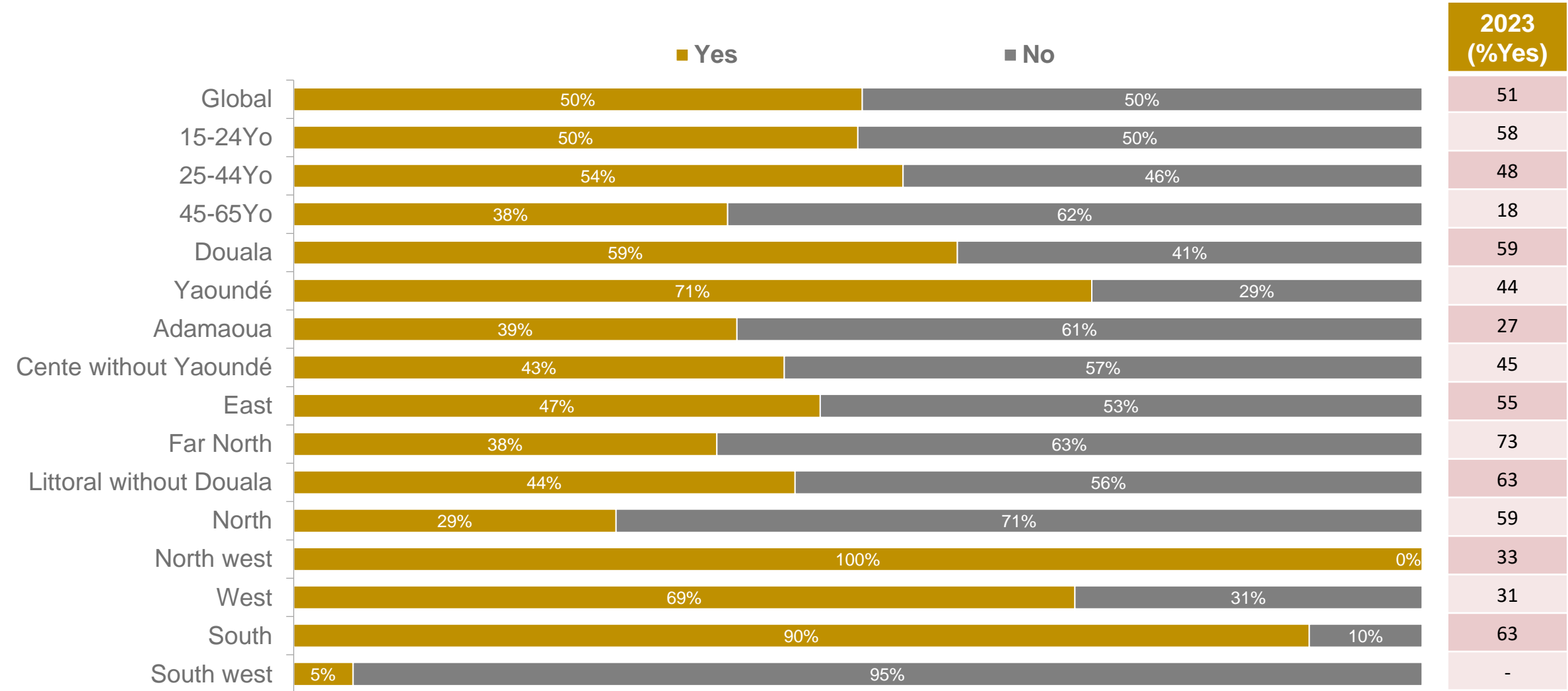
There are 15% of GSM subscribers that don't use MFS. They are reluctant to use MFS mostly because either they don't see the need or they don't have an ID card to register or MFS are not secure according to them.

Col % Base Total: 228	Global	15-24 YO	25 - 44 YO	45 -65 YO	Douala	Yaoundé	Adamaoua	Centre without Yaoundé	East	Far North	Littoral without Douala	North	Northwest	West	South	Southwest
I really don't see the need	28%	29%	28%	19%	37%	22%	39%	30%	27%	25%	22%	7%	-	31%	20%	21%
I do not have an ID card to register	20%	25%	18%	4%	22%	32%	14%	17%	3%	25%	22%	21%	-	31%	30%	11%
Mobile financial services do not seem safe to me (secure)	18%	13%	22%	27%	18%	-	46%	17%	17%	13%	17%	43%	-	-	10%	21%
I don't want to line up to do it	9%	8%	7%	15%	12%	2%	4%	4%	3%	13%	22%	7%	-	8%	20%	16%
I don't have time to register	7%	5%	6%	23%	2%	12%	11%	-	3%	13%	6%	14%	-	8%	-	21%
It does not interest me	7%	5%	12%	-	4%	5%	4%	9%	20%	50%	-	7%	-	-	10%	-
I do not have an account	7%	9%	5%	-	2%	7%	11%	13%	7%	-	6%	-	-	15%	20%	-
Negative comments from other users discourage me	6%	4%	7%	12%	6%	2%	11%	4%	10%	-	-	7%	-	-	-	16%
I don't know how to register	5%	8%	1%	4%	-	5%	4%	9%	7%	-	6%	14%	-	15%	-	5%
I have little information about mobile financial services	5%	3%	4%	15%	6%	2%	4%	9%	7%	-	6%	14%	-	-	-	-
Mobile financial services are difficult to use	4%	2%	4%	15%	8%	-	-	-	-	-	6%	14%	-	8%	-	11%
The Sim is not registered in my name	4%	2%	5%	4%	2%	7%	-	4%	7%	-	6%	-	-	8%	-	-
I don't want to move	3%	3%	1%	8%	4%	-	11%	-	3%	-	-	-	-	-	-	5%
I prefer to keep the cash with me	3%	3%	3%	-	2%	-	11%	-	-	-	6%	7%	-	8%	-	-
My account is blocked	3%	4%	2%	-	6%	-	4%	4%	-	-	6%	7%	-	-	-	-
Mobile financial services are difficult to understand	2%	2%	3%	-	8%	-	-	4%	-	-	-	-	-	-	-	-
I don't have anyone who can send me the money	2%	1%	2%	4%	-	-	4%	-	-	-	-	-	100%	8%	10%	-

Score >=15%

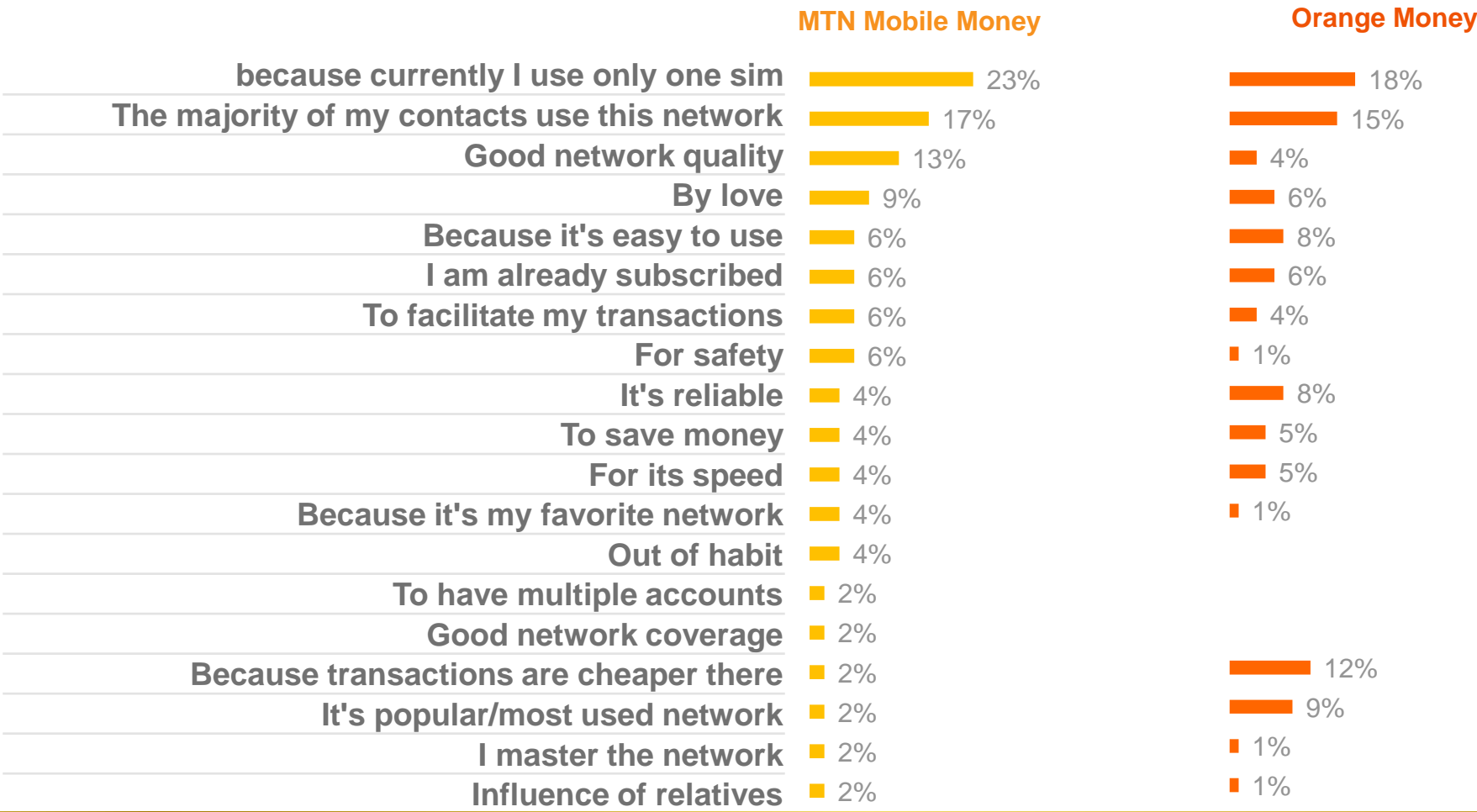
Intention to subscribe to a MFS account

About one non user out of 2 is willing to subscribe to MFS by the next 3 months. This score remained stable compared to 2023.



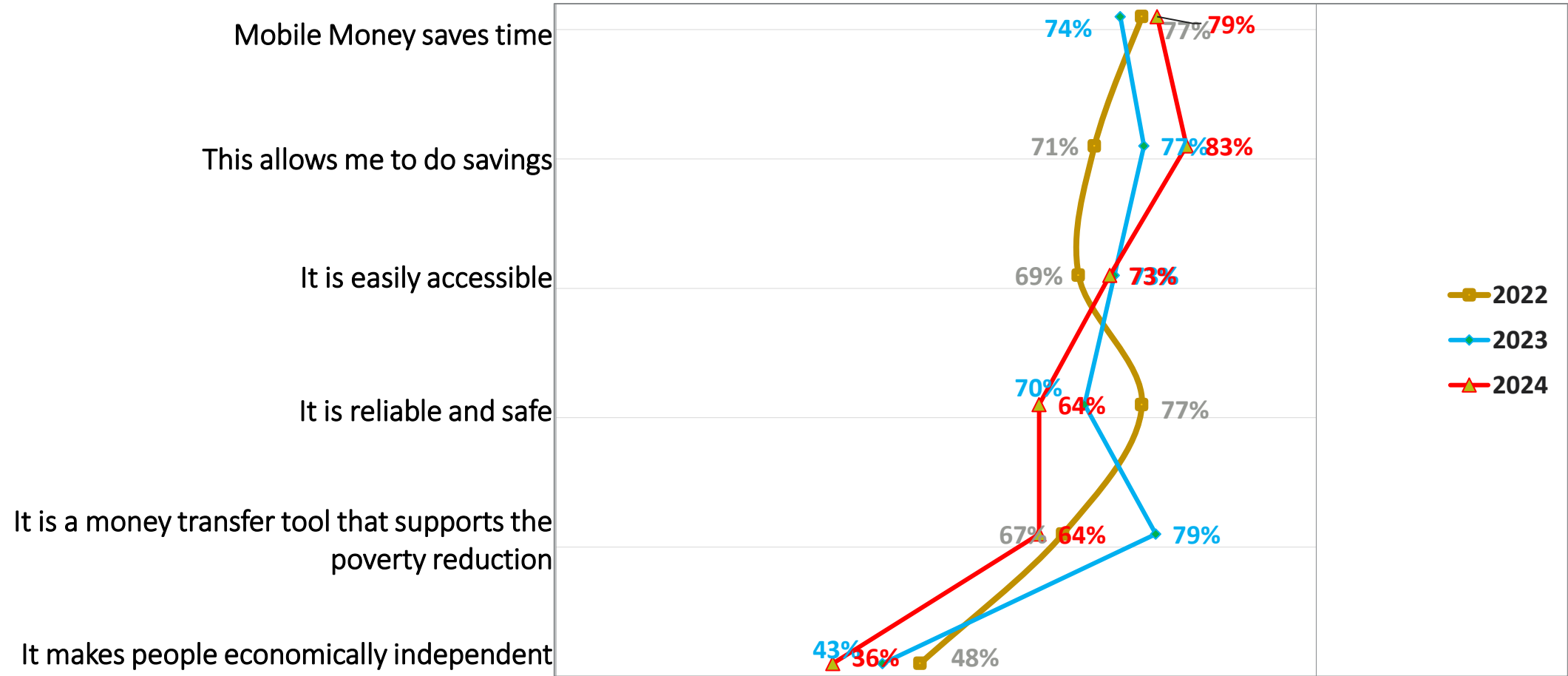
Attraction reasons to an operator for current non subscribers

The current non subscribers attracted by MoMo or OM are more likely to chose the operator because either they currently using only 1 sim card, or majority of their contacts use the same network.



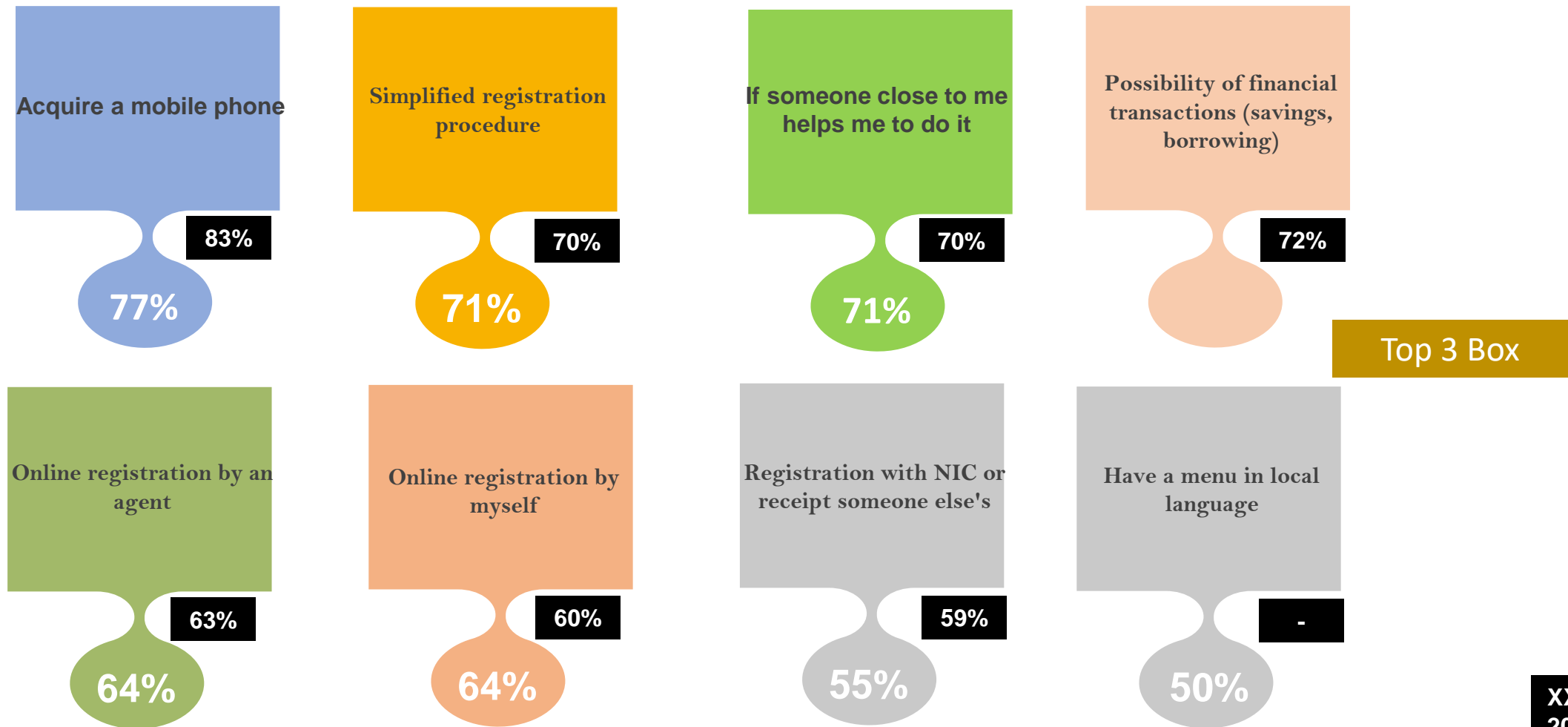
Opinion regarding MFS by current non subscribers

Current non subscribers of MFS overall have a good opinion on the service even if they are not yet using



Reasons that might influence current non subscribers to adopt MFS

Apart from the fact that current non subscribers of MFS would like to acquire a mobile phone to adopt MFS, they also strongly expect the simplification of the registration procedure, or the help of a close person, or the possibility to do savings/borrowings.



SUMMARY #9 1/2

Reasons for Not Using Mobile Financial Services (MFS):

- The primary reasons non-users do not engage with mobile financial services include:
 - 28% of respondents do not see the need for MFS.
 - 20% do not have an ID card to register.
 - 18% perceive mobile financial services as insecure.
 - Other reasons include not wanting to stand in line (9%), lack of time to register (7%), and limited information about MFS (5%).

Regional and Age Breakdown:

- Regions with the highest percentage of non-users include Adamaoua and the East, where a combination of lack of awareness and lack of security concerns play significant roles.
- Younger users (15–24) cite a lack of necessity or security concerns more often, while older users (45–65) are more likely to cite issues like time constraints and difficulty in registration.

Intention to Subscribe:

- About 50% of non-users are willing to subscribe to a mobile financial services account within the next three months. This proportion has remained stable compared to 2023.
- The willingness to subscribe is highest among younger individuals and residents of Douala and Yaoundé, with regions like the Far North and Littoral showing more reluctance.

SUMMARY #9 2/2

Factors That Could Encourage Adoption:

- Key factors that might motivate non-users to adopt MFS include:
 - Simplified registration procedures (70%).
 - Help from a close person to register (70%).
 - The possibility to conduct savings and borrowing via MFS (72%).
 - Availability of mobile phones or online registration options also play a significant role.

Perception of MFS:

- Even among non-users, there is a generally positive perception of MFS, with many agreeing that it saves time, is easily accessible, and could contribute to economic independence.

RECOMMENDATIONS #9

1

Simplify Registration: MTN should focus on reducing the barriers to entry by simplifying the registration process, such as enabling easier online registration or leveraging agents in underserved areas

2

Address Security Concerns: Since security is a major issue for non-users, improving communication around safety features and fraud prevention can help alleviate concerns and encourage adoption

3

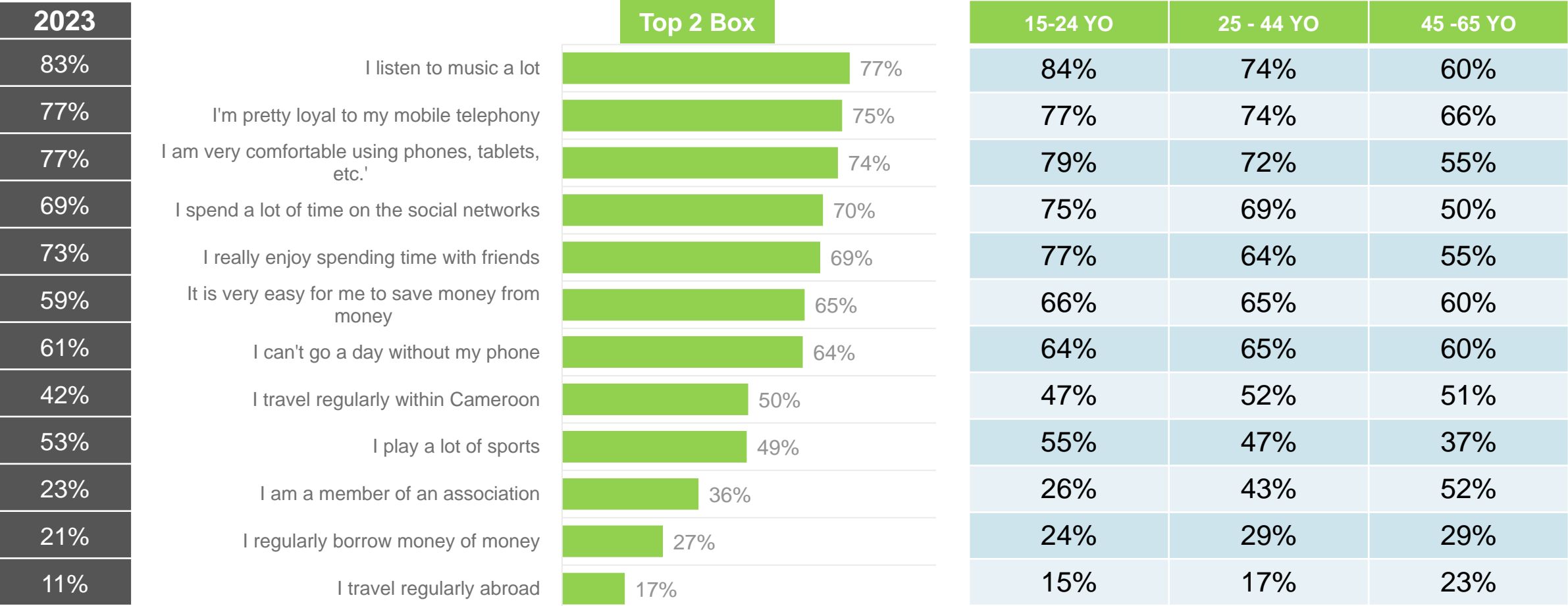
Increase Awareness Campaigns: Launch campaigns in regions like Adamaoua and the East, where awareness of MFS is lower, emphasizing the benefits and security of the service to increase penetration



Subscriber's Lifestyle

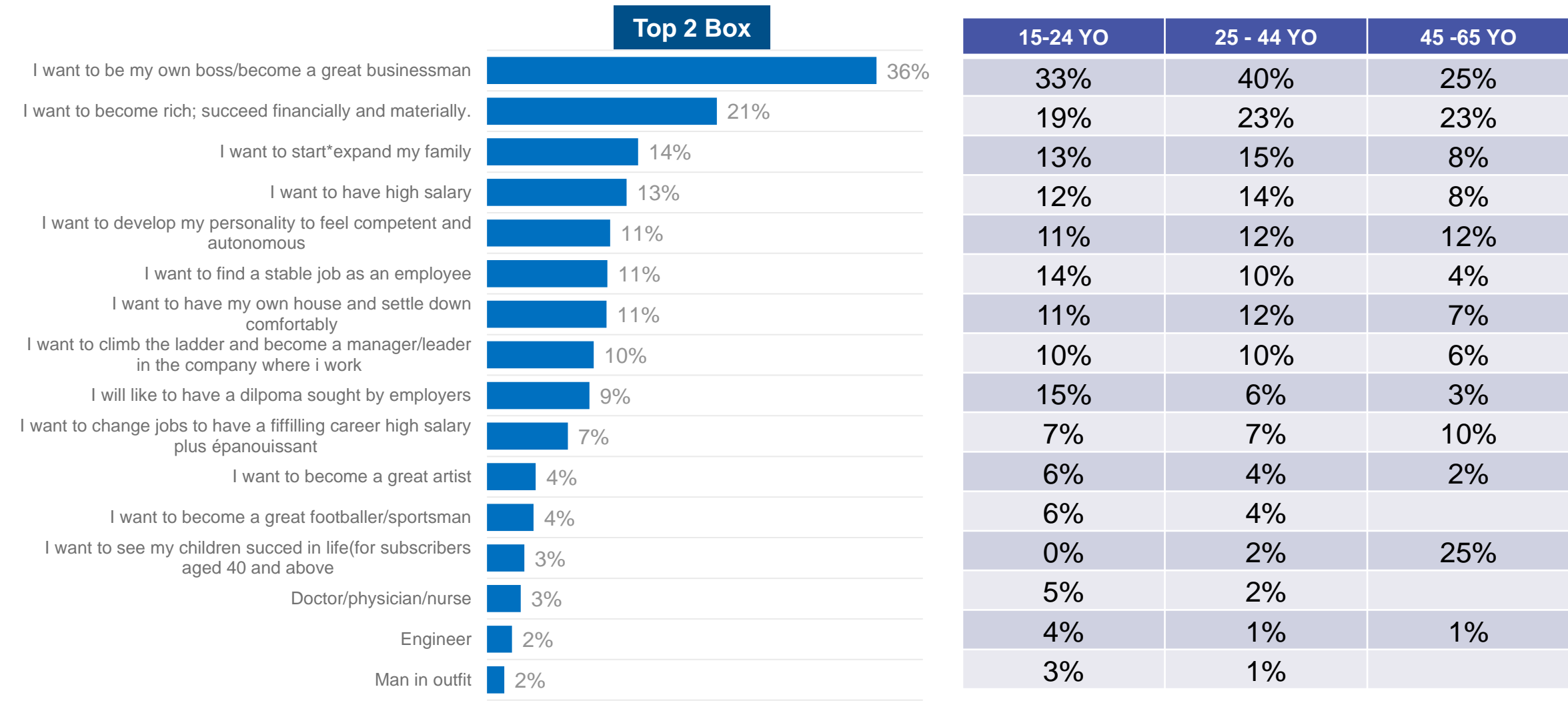
MFS subscriber habits

Between 2023 and 2024, the major MFS subscriber lifestyles remained the same: they mostly enjoy listening to music, using their phone, spending time with friends or on social networks. They claimed to be pretty loyal to their mobile operator and can't spend a day without their mobile phone. These habits are irrespective of the considered age groups.



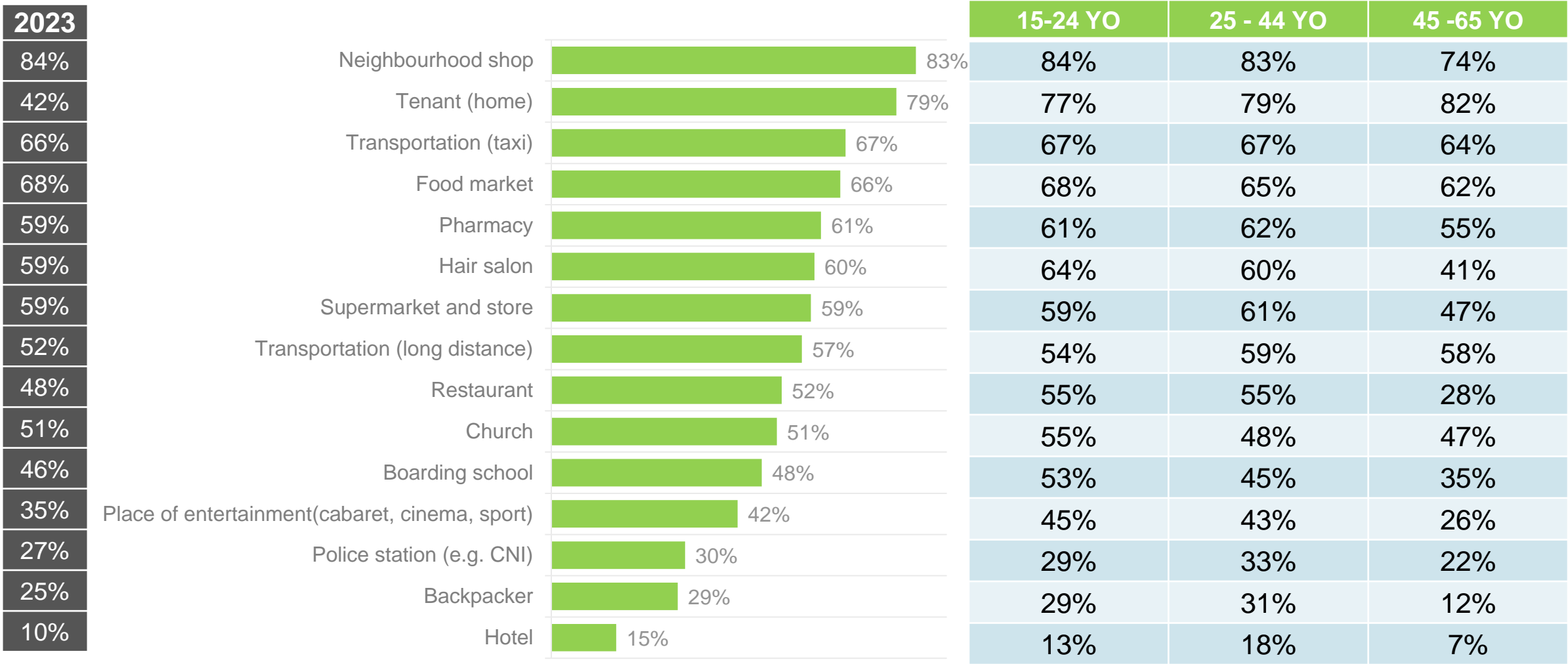
MFS subscriber aspirations

MFS subscribers like many Cameroonians, are very ambitious: they mostly want to become their own boss, become rich, expanding their family and to have a high salary. These aspirations are irrespective of the age group on the respondent.



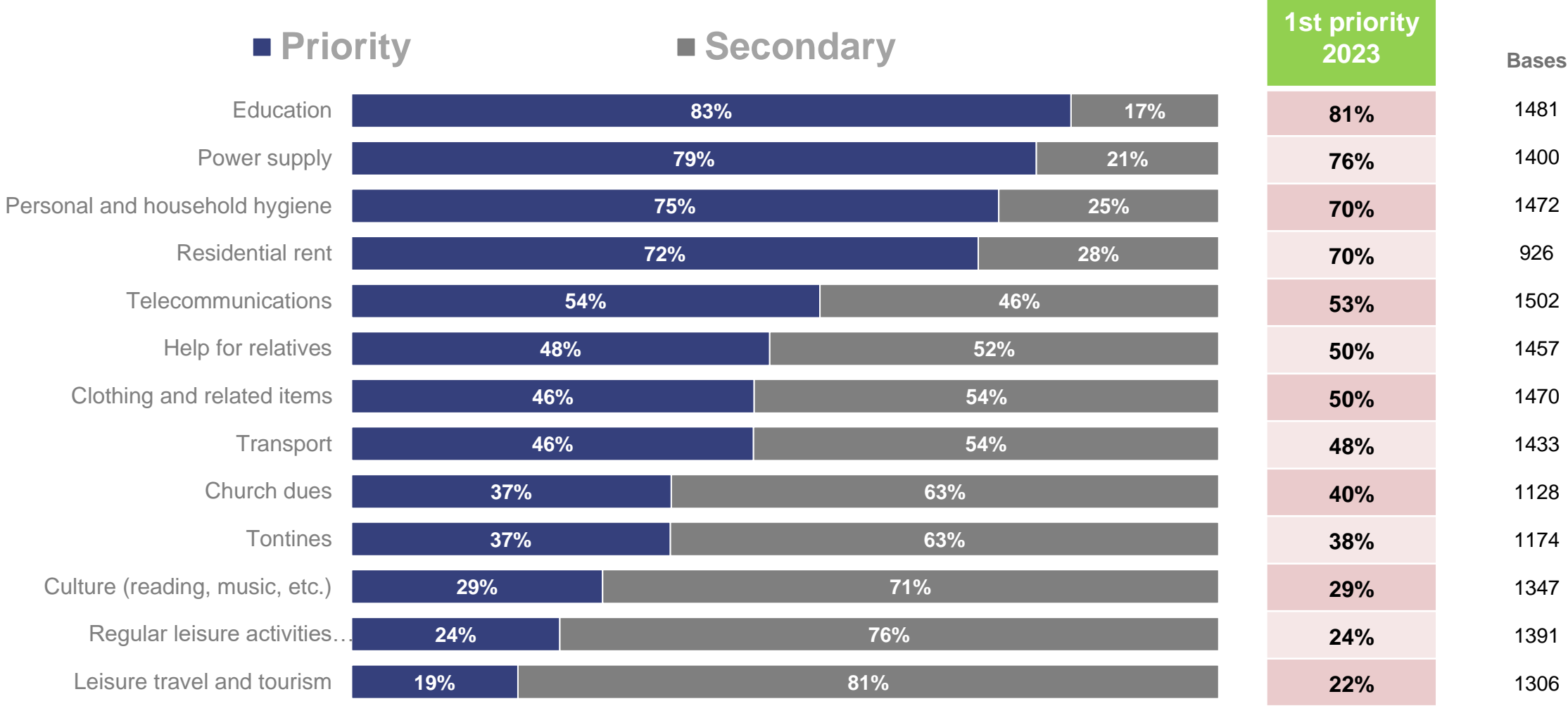
Frequented places

Like in 2023, the neighbourhood shops are the most frequented places by MFS users in 2024. They also spend time at home, take transportation, go to Food markets, Taxi, Supermarkets, pharmacies and hair salon. Paying for taxis with mobile money could be opportunity to explore but will require user education.



Expenditure structure

Between 2023 and 2024, MFS subscribers expenditure structure remained almost the same. They prioritize education, power supply, personal and household hygiene expenses and residential rent. Compared to last year the degree of priority of these services slightly improved.



Payment method

In terms of payment method, the cash is still the main used method. But MM are more and more used for payments.

Cash payments



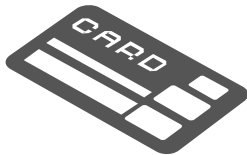
2022	2023	2024
95%	97%	97%

Mobile Money



2022	2023	2024
45%	46%	47%

Credit card



2022	2023	2024
2%	2%	2%

Check



2022	2023	2024
-	1%	0,4%

Places to make digital financial payment

Subscribers are more and more willing to do mobile financial payments on almost all the places where they be. This is a sign of the improving maturity of the market.



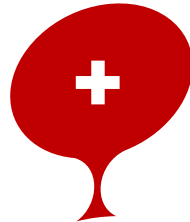
Supermarket and store

2022	2023	2024
58%	55%	57%



Neighborhood shop/Bars

2022	2023	2024
53%	54%	57%



Pharmacy

2022	2023	2024
48%	47%	51%



Transportation (taxi)

2022	2023	2024
37%	40%	45%



Restaurant

2022	2023	2024
42%	41%	44%



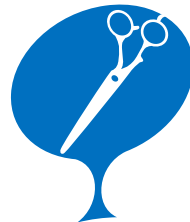
Food market

2022	2023	2024
36%	41%	43%



Transportation (long distance)

2022	2023	2024
35%	36%	43%



Hair salon

2022	2023	2024
31%	37%	40%



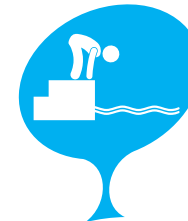
Boarding school

2022	2023	2024
58%	41%	40%



Payment of rent

2022	2023	2024
31%	33%	37%



Place of leisure (cabaret, cinema,sport)

2022	2023	2024
25%	27%	27%

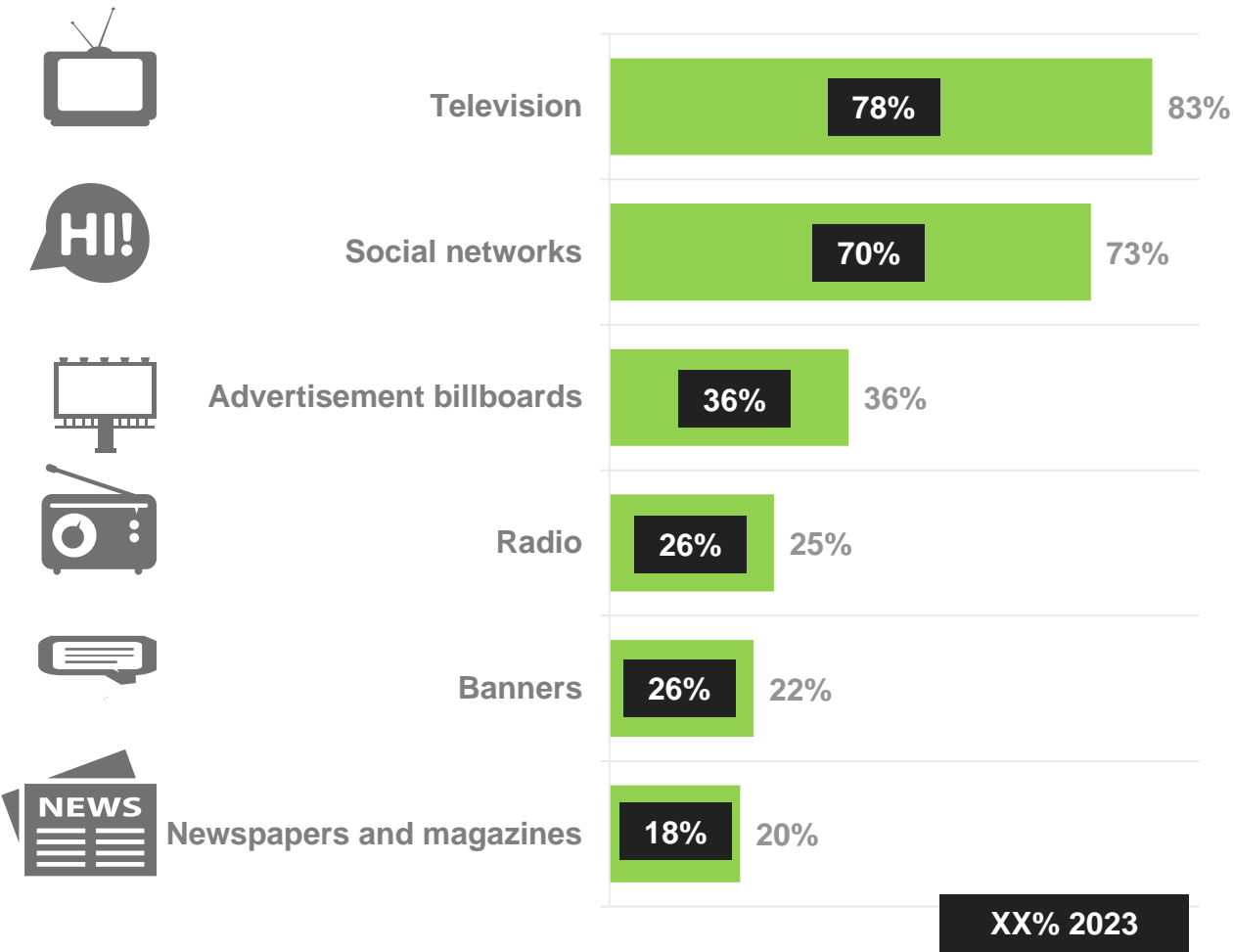


Church

2022	2023	2023
58%	17%	18%

Media consumption 1/2

More and more MFS subscribers are exposed to TV and social networks. The opportunities of social networks should be more and more used for better impact on subscribers.

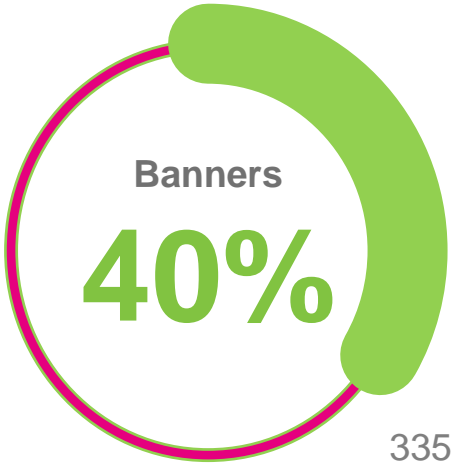
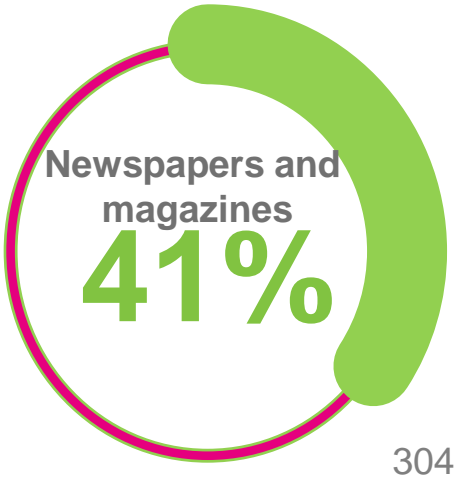
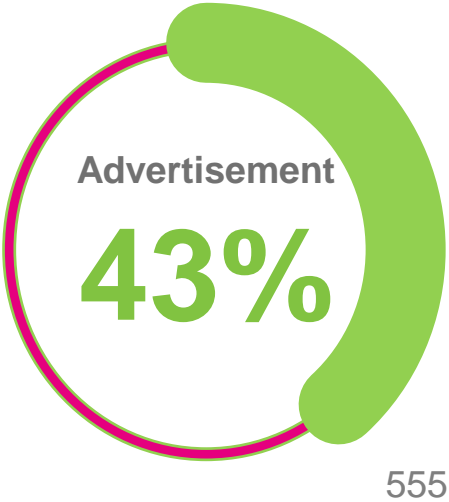
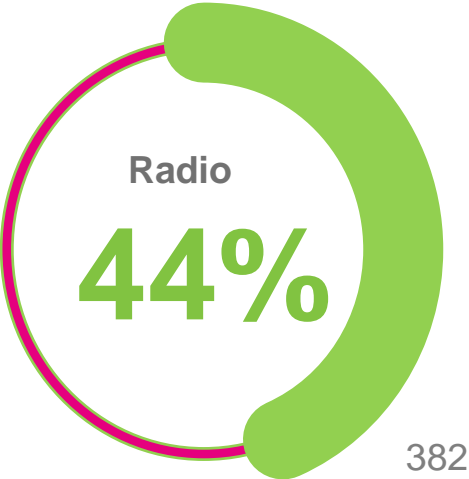
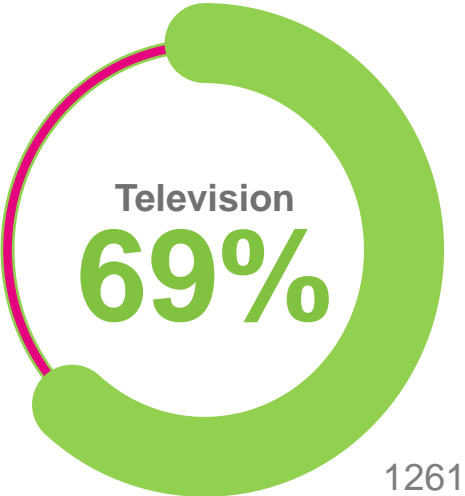
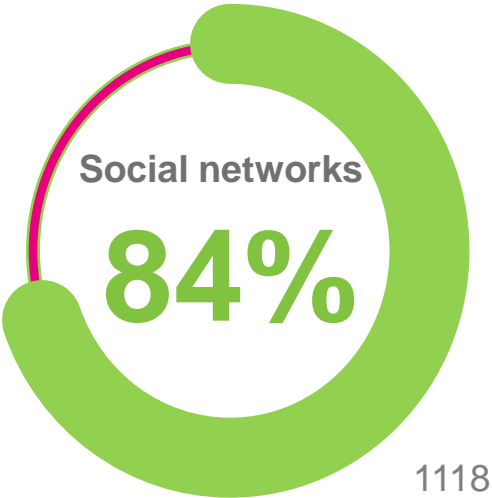


15-24 YO	25 - 44 YO	45 -65 YO
81%	83%	90%
80%	73%	45%
35%	39%	32%
19%	27%	45%
24%	22%	15%
18%	21%	25%

Media consumption 2/2

Although subscribers are a bit more exposed to TV, they more frequently use social networks

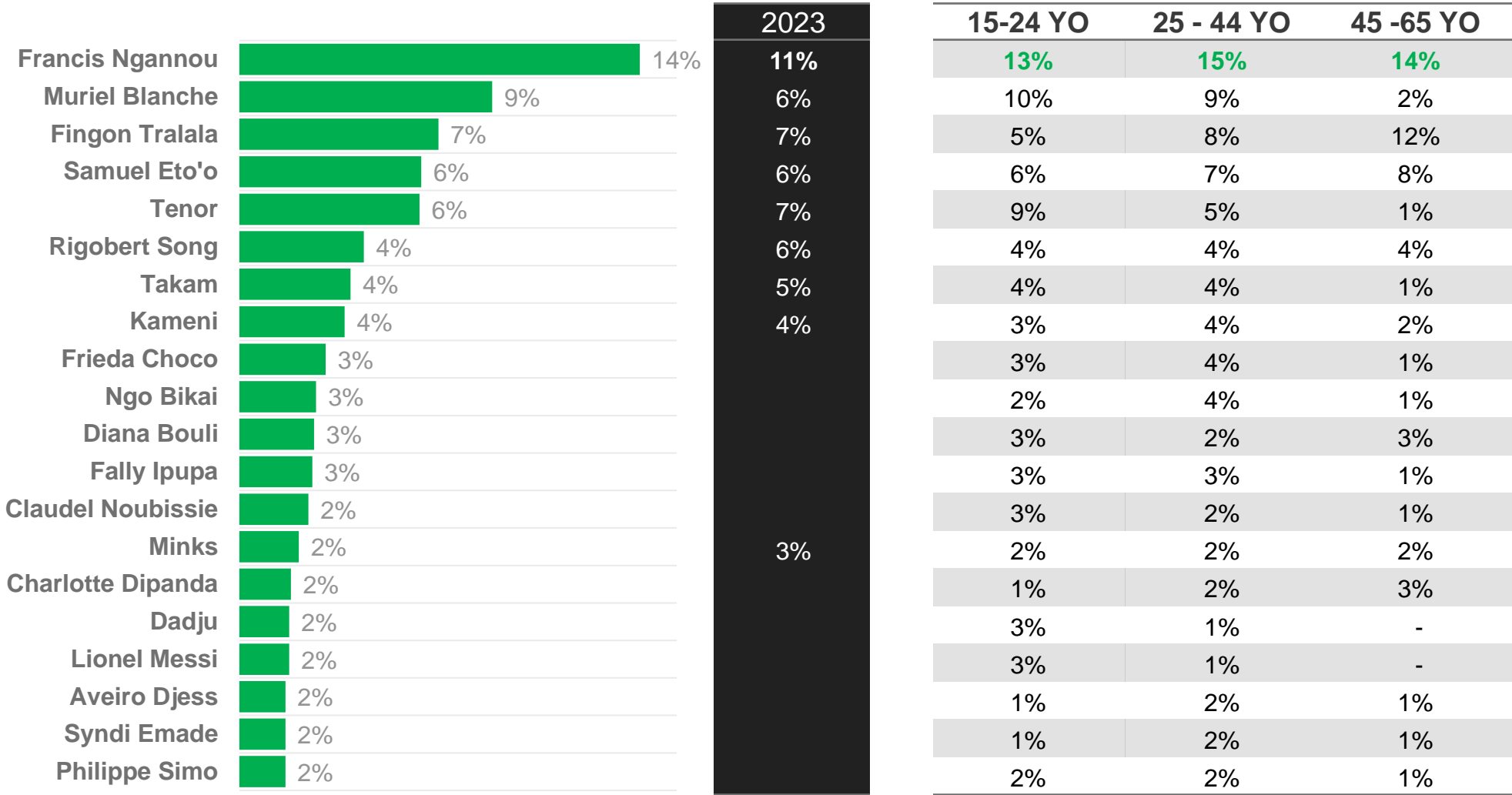
Top 2 Box
(often + regurlaly)



Top 2 Box = Often + Very regularly

Claimed influencers

Francis Ngannou is the most loved influencer across all the age groups. Then follow Muriel Blanche who is not unfortunately appreciated amongst adults. Francis Ngannou is more and more famous.



XX% 2023

SUMMARY #10 1/2

Lifestyle Habits of MFS Subscribers:

- MFS subscribers across different age groups share similar habits, such as spending time on social networks, enjoying music, and being loyal to their mobile operators.
- Subscribers also frequently use their phones for social interactions, with 69% of younger subscribers enjoying spending time with friends through mobile interactions.

Aspirations of MFS Subscribers:

- Many subscribers are ambitious, with aspirations to become their own boss or achieve financial success..
- Across age groups, expanding families, obtaining higher salaries, and career advancement are common goals

Frequented Locations:

- MFS subscribers often frequent neighborhood shops, supermarkets, pharmacies, and food markets. There is growing interest in using mobile money for payments in these places, particularly in transportation services like taxis.
- Neighborhood shops remain the most popular location, with 84% of younger subscribers visiting regularly.

Spending Priorities:

- The most common priority expenses include education (83%), power supply (79%), personal hygiene (75%), and residential rent (72%) .
- Secondary expenses include telecommunications, clothing, transport, and leisure activities.

SUMMARY #10 2/2

Preferred Payment Methods:

- Cash is still the dominant payment method, used by 97% of subscribers. However, mobile money is gaining traction, with 47% of respondents using it in 2024, up from 45% in 2022.

Media Consumption:

- Social networks are a key media channel for MFS subscribers, with 73% of respondents using them regularly. Television remains highly consumed, particularly among older subscribers (90% for those aged 45–65).

Influencers:

- Francis Ngannou is the most loved influencer across all age groups, followed by Muriel Blanche and Samuel Eto'o. Younger audiences resonate more with figures like Muriel Blanche, while older subscribers favor more established names like Eto'o.

RECOMMENDATIONS #10

1

Promote Mobile Money in Key Locations: MTN can target frequent locations like neighborhood shops and transportation hubs with mobile money promotions, offering discounts for using MoMo for payments

3

Expand Mobile Payments to Taxis and Transportation: Given the frequent use of taxis and public transportation, MTN should push to integrate MoMo as a payment option for these services, enhancing convenience for users

2

Leverage Influencer Marketing: Partner with influencers like Francis Ngannou, who resonates across age groups, to promote the benefits of mobile financial services, particularly for younger audiences on social networks

4

Mobile Money Loyalty Program: Launch a rewards program tied to mobile money usage at popular locations like supermarkets, pharmacies, and transportation services. Users can accumulate points for transactions and redeem them for free services or discounts.

5

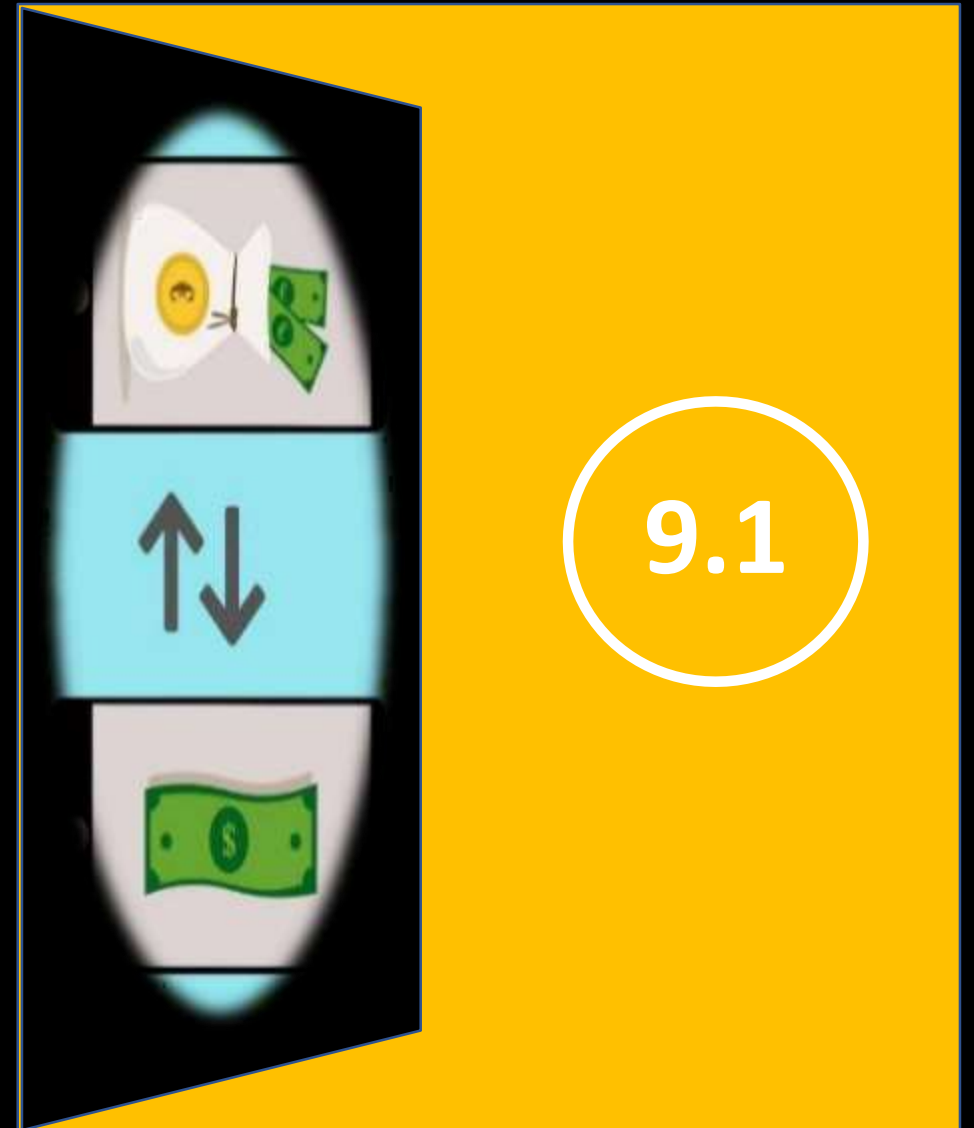
Mobile-Only Campaigns on Social Media: Use social networks and influencer marketing to engage younger audiences, offering exclusive promotions, giveaways, or challenges that reward the use of MoMo



Miscellaneous

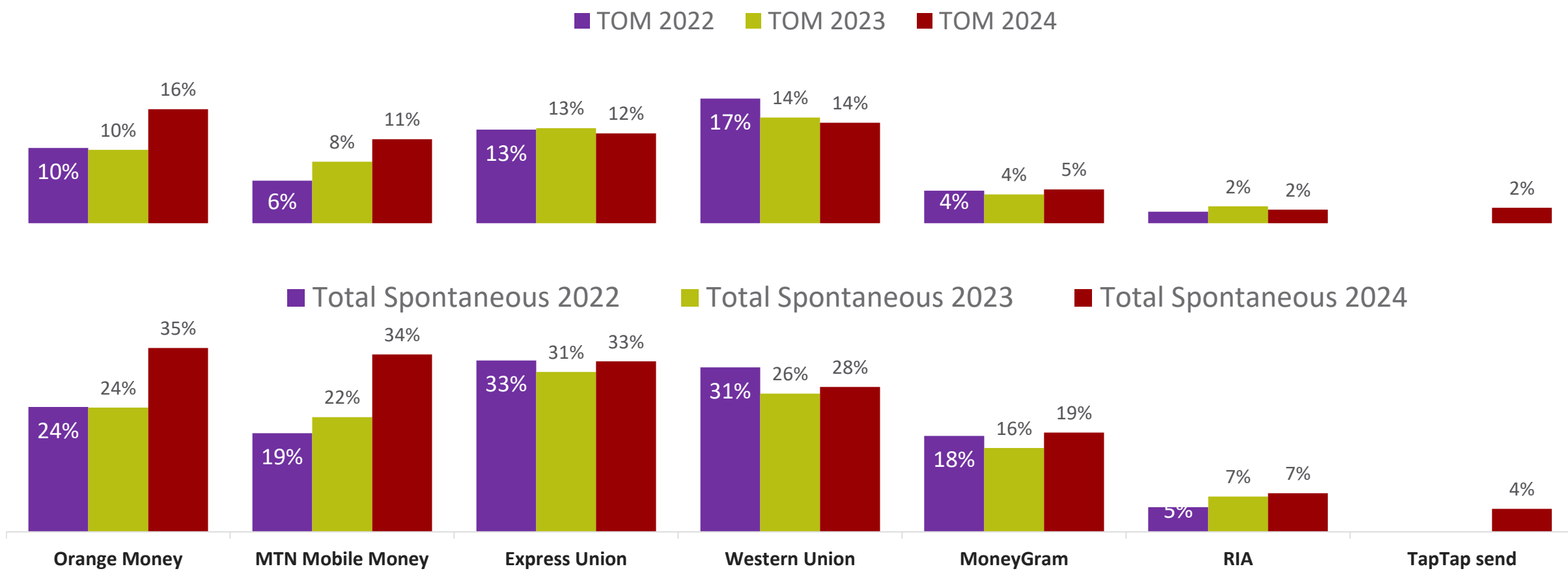
Miscellaneous

INTERNATIONAL MONEY TRANSFER



International money transfer operators' awareness

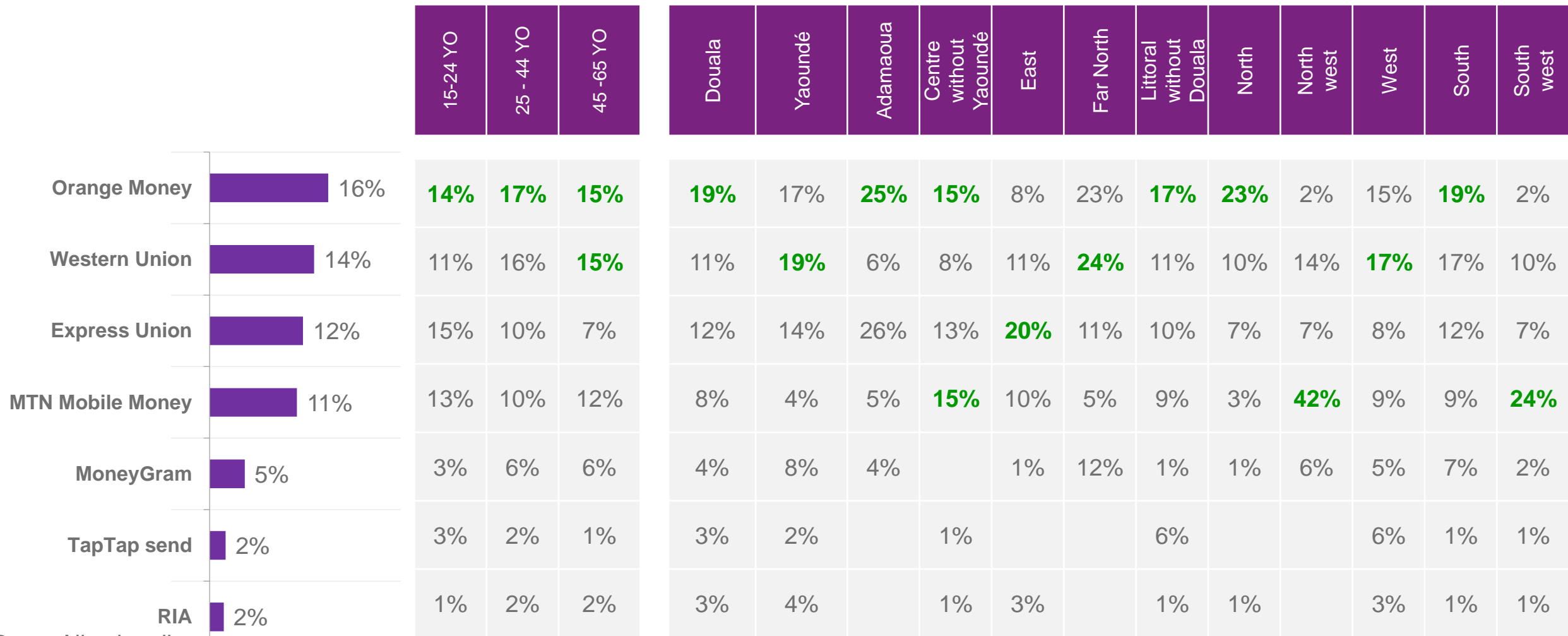
In 2024, OM is mentioned 1st in TOM awareness of international money transfer operators, in front of Western Union, Express Union and MoMo. Consequently, OM is also the most spontaneous known operators for international money transfers, closely followed by MoMo.



Base: All subscribers

International money transfer operators’ awareness-focus on TOM

Overall, MoMo is 4th in TOM awareness of international money transfer operator. But in the Center without Yaoundé and the NOSO regions, MoMo is mentioned first.



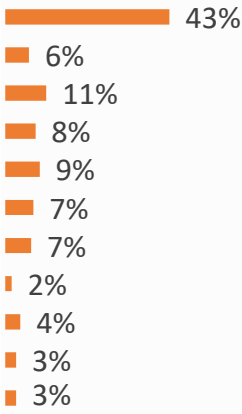
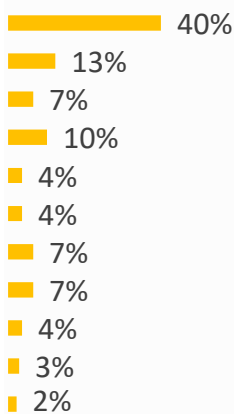
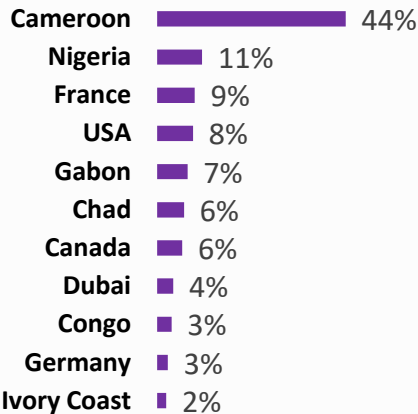
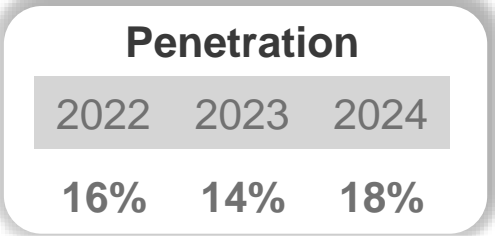
Base: All subscribers

Major countries of transactions

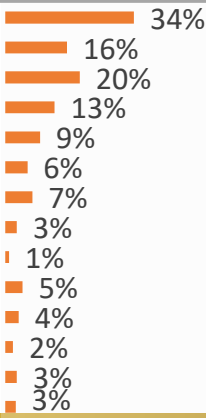
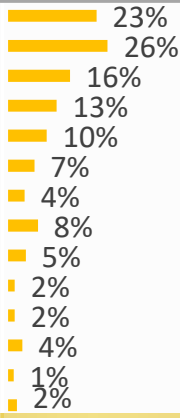
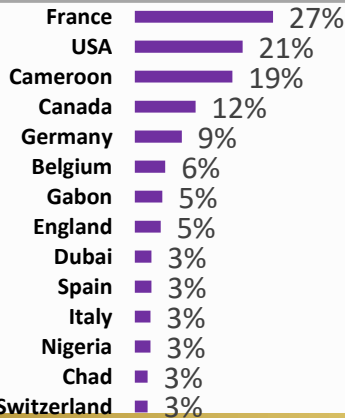
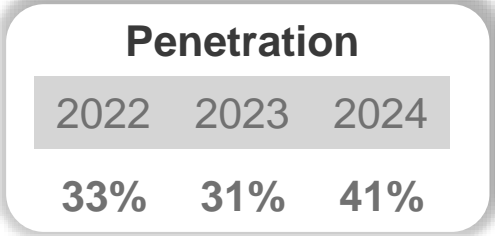
The activities of sending or receiving money increased compared to last year. Nigeria, France, USA, Gabon and Chad are the top 5 destinations for sending money abroad. France, USA, Canada, Germany and Belgium are the top 5 countries from which telco subscribers receive money. MoMo is more used in sending money and receiving money in Nigeria and USA.

Sending money

GLOBAL



Receiving money



Base: All subscribers

Tr2. To which countries do you most often send money?
Tr3. From which countries do you most often receive money?

Main operator for international money transfer

As noticed previously the penetration of receiving or sending money is improving. Regarding transactions in Africa, MoMo in 2024 is very less used than OM both for sending or receiving. Same for Europe. But in America, MoMo is more used for receiving.

		AFRICA		EUROPE		AMERICA	
Penetration		Sending	Receiving	Sending	Receiving	Sending	Receiving
	2024	16%	25%	9%	27%	6%	19%
	2023	12%	18%	9%	20%	7%	13%

Main Operator

Orange money	42%	44%	26%	34%	25%	27%
MTN money	24%	26%	13%	20%	16%	31%
Express Union	9%	5%	5%	5%	9%	5%
Western union	5%	6%	14%	9%	11%	8%
Moneygram	2%	1%	5%	5%	3%	6%
RIA	2%	2%	7%	4%	8%	1%
Ecobank	1%	2%	1%	1%		1%
Paypal	1%	0%	1%	1%	1%	0%
Wafa cash	1%	1%	2%	1%	1%	0%
Crypto international	1%	0%	1%	1%		0%
Fleet	1%					

Base: All subscribers

International platform awareness

Amazon Pay is the international platform for money transfer most known, followed by Alibaba Pay. Young people are the main aware of these international platforms. The awareness tends to have reduced compared to last year.



Amazon pay



Alibaba Pay



Apple Pay



Facebook Libra

Global

21%

19%

20%

19%

14%

13%

7%

7%

15-24Yo

36%

24%

19%

23%

17%

17%

10%

9%

25-44Yo

19%

17%

21%

17%

12%

11%

6%

6%

45-65Yo

4%

4%

11%

7%

2%

3%

2%

1%

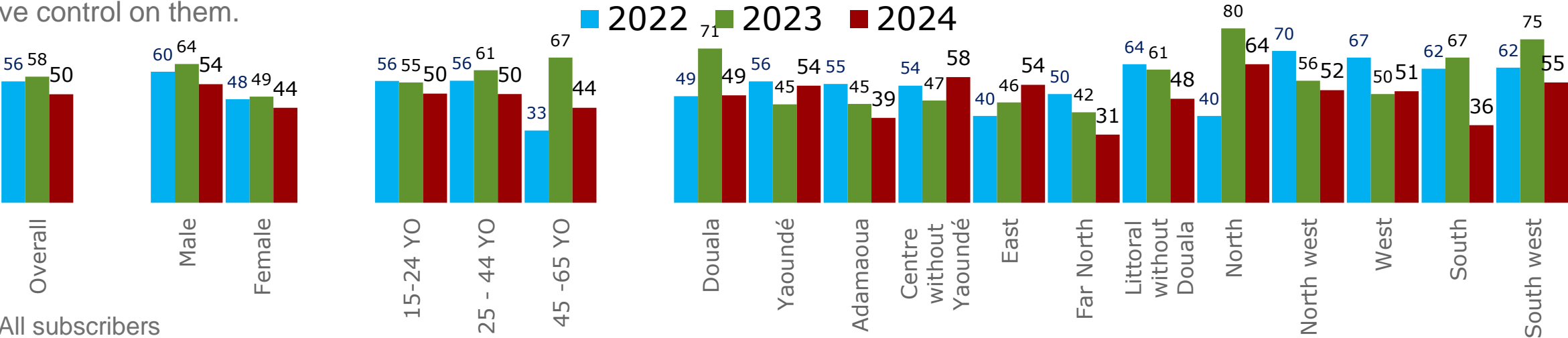
Base: All subscribers

2023

2024

Willingness to trade with international platform

Compared to last year, the willingness to trade with international platform has decreased. Those willing to trade through these platforms would more like to discover of for online purchases. Those not willing to trade through these platforms say that they don't have control on them.



Base: All subscribers

YES

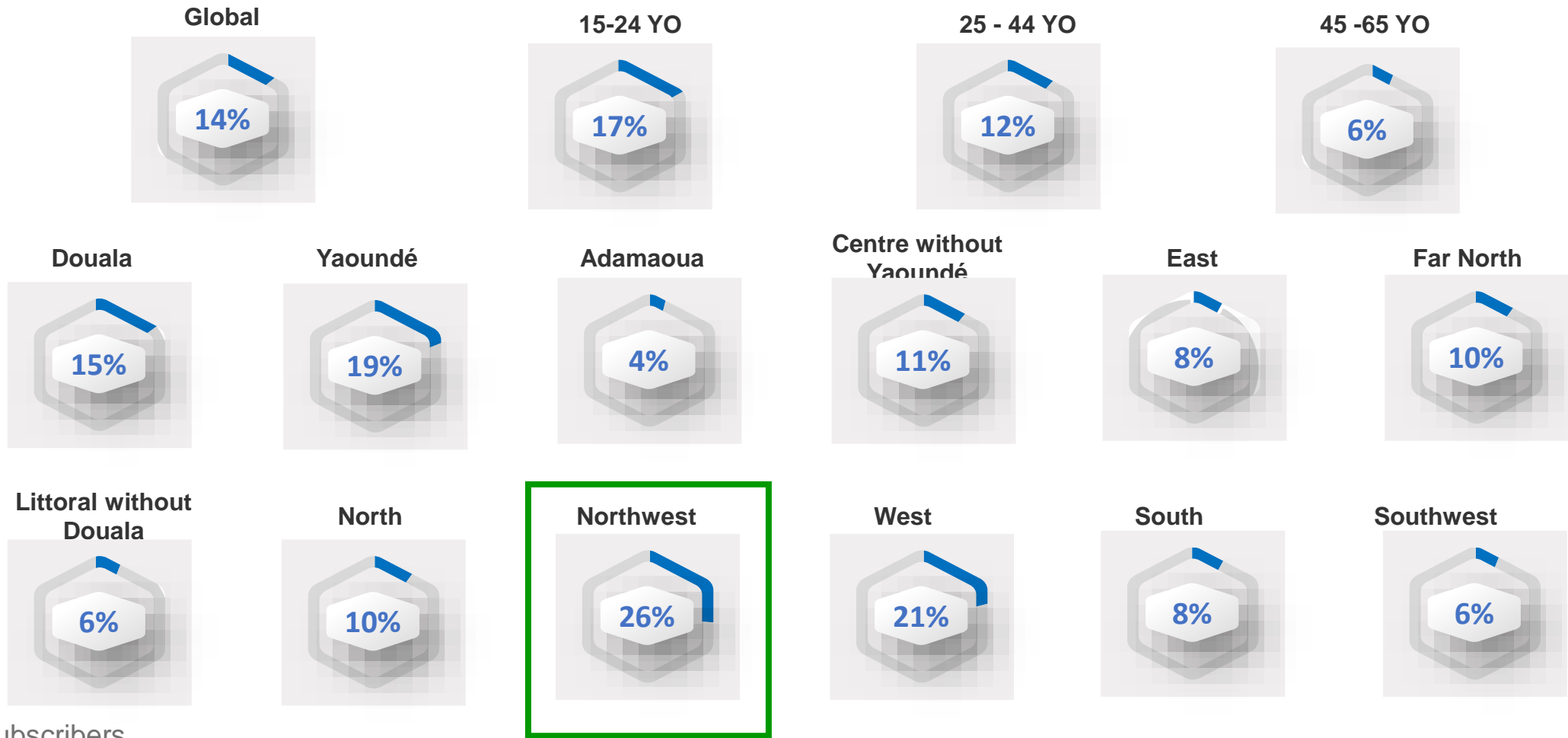
	2023	2024
To discover	21%	21%
For online purchases	12%	12%
It is reliable	9%	11%
For money transfer	4%	5%
Quality of service		4%
It is less expensive		4%
It's safe	5%	3%
To facilitate transactions		3%
If I have the opportunity		3%
In case of need	7%	3%

NO

	2023	2024
I have no control over it	42%	30%
Not interested	18%	18%
I don't have anyone internationally		8%
It is not reliable	5%	8%
Lack of money	4%	5%
Too many hacks/scams		5%
I just heard about them		3%
I don't need it at the moment/I don't have anyone to do this kind of transactions with	2%	3%
Difficult to use		2%

Awareness of applications allowing you to transfer money from abroad to mobile accounts in cameroon

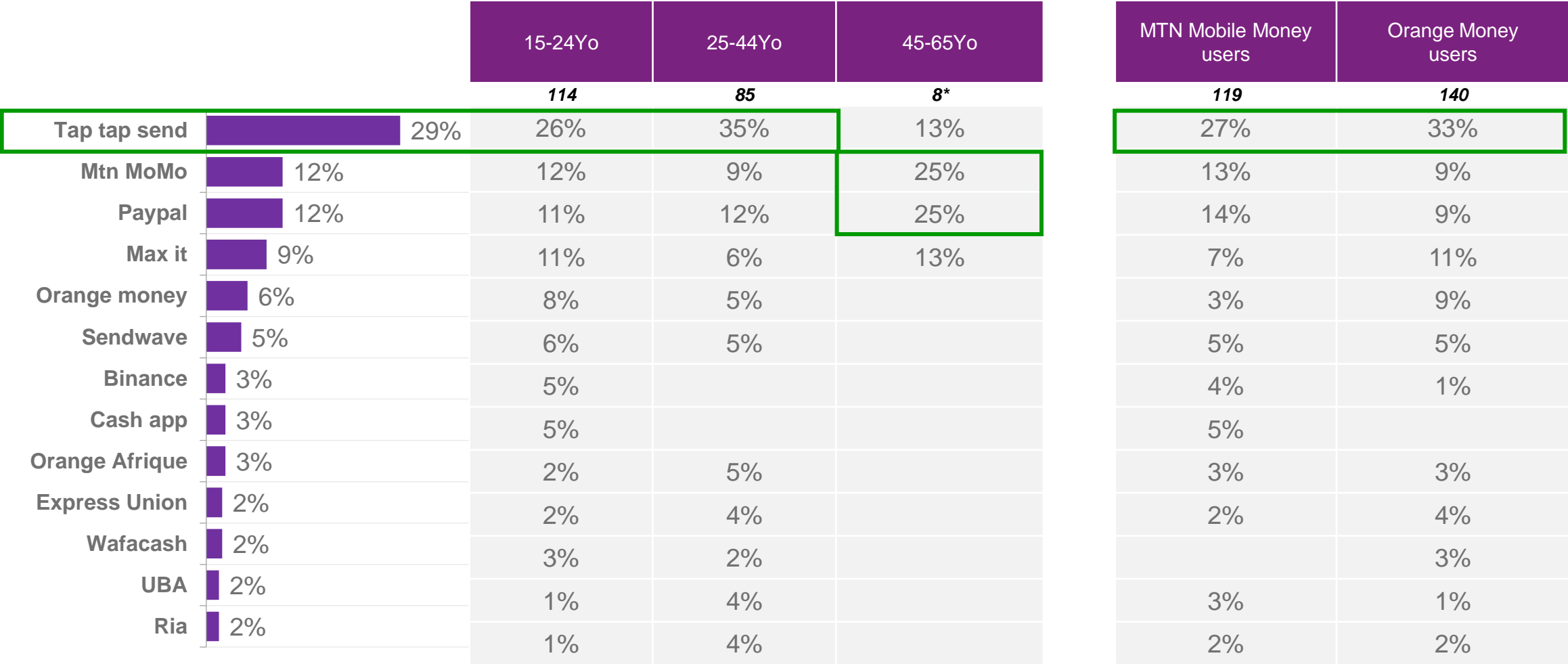
Very few subscribers are aware of Apps that allow to do financial transactions from abroad to Cameroon (only 14%). This penetration is highest in the North West region.



Base: All subscribers

Awareness of Apps for International money transfer

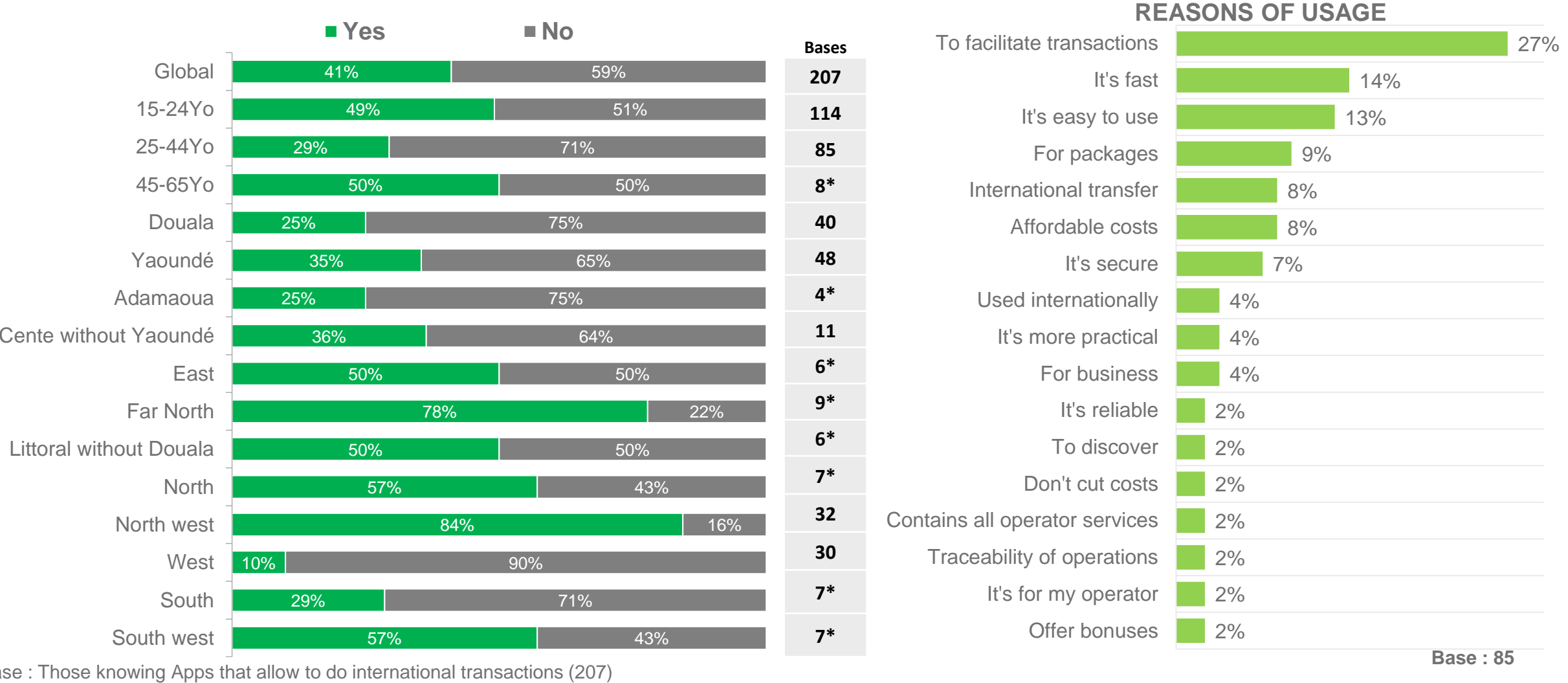
Tap Tap Send is the most known Apps for international money transfer across all the sub groups except the adults. MoMo Apps is significantly more know than OM Apps.



Base : Those knowing Apps that allow to do international transactions (207)

Usage of International money transfer Apps

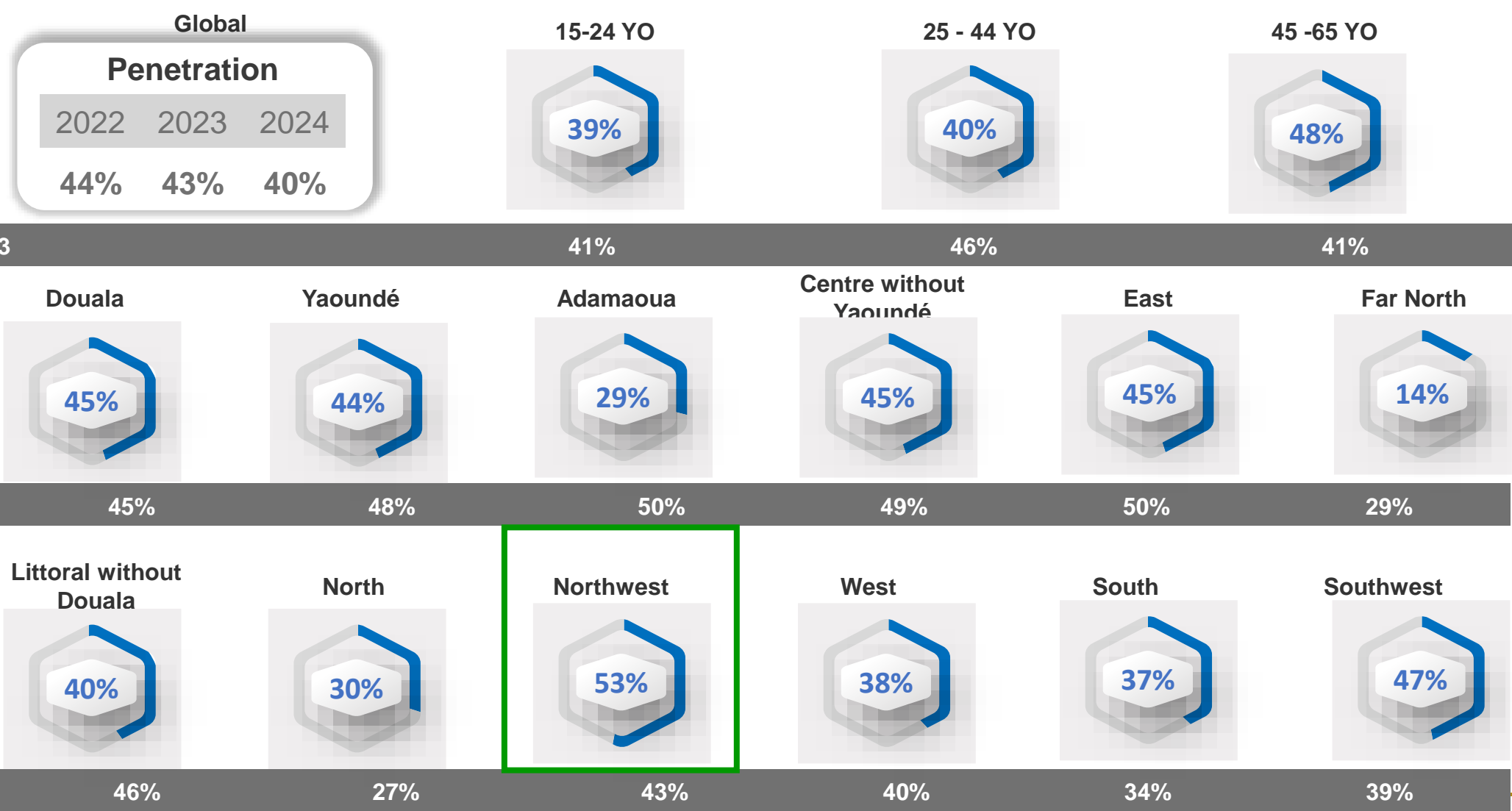
Overall, 41% of subscribers who know international Apps for money transfer use them. Youngsters are those most using them. Most of times, these apps are used to facilitate transactions.



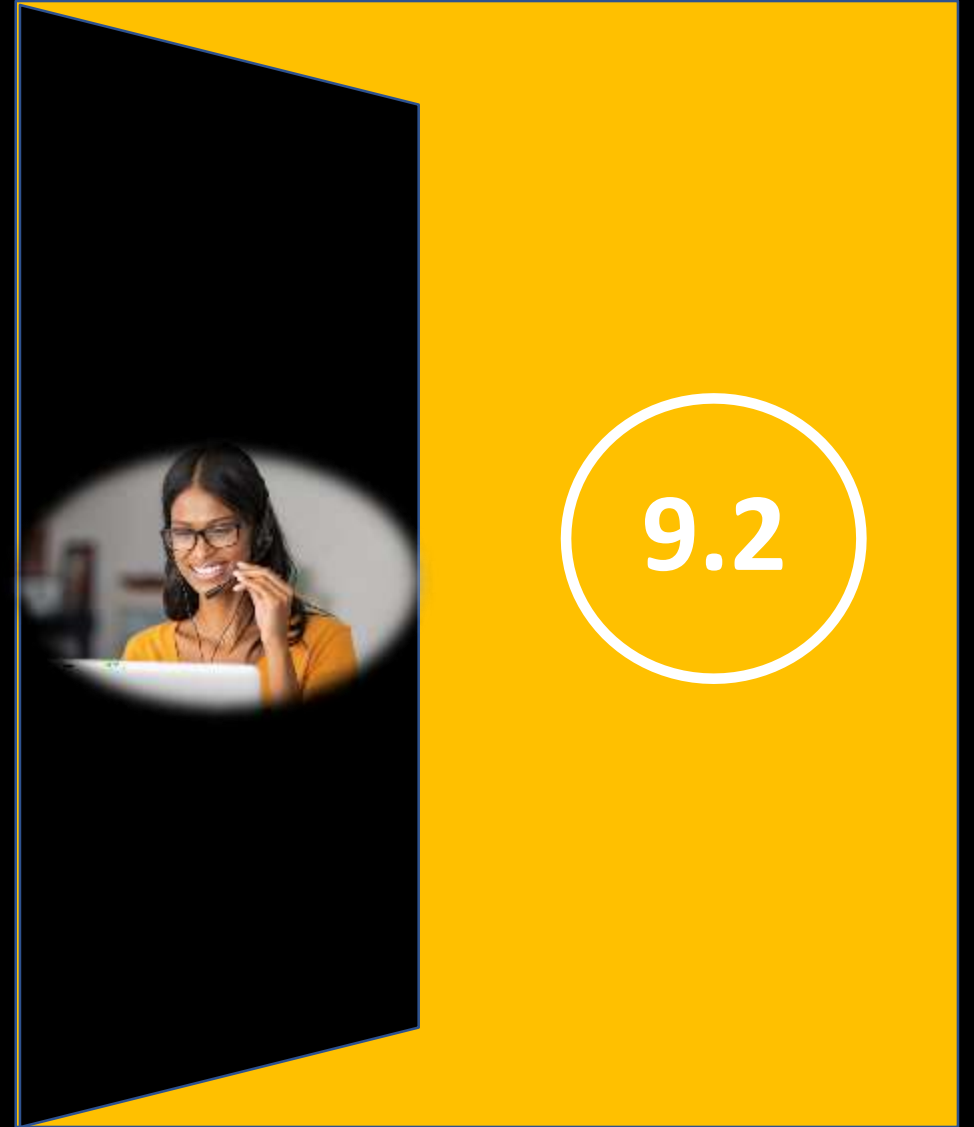
Tr12. Have you ever used these apps ?
Tr13. Why do you use these applications ?

MTN's awareness as a financial operator in the central Africa

Since 3 years, subscribers are less and less aware of MTN as a MF operator in the Central Africa. This figure is highest once more in the North West region.



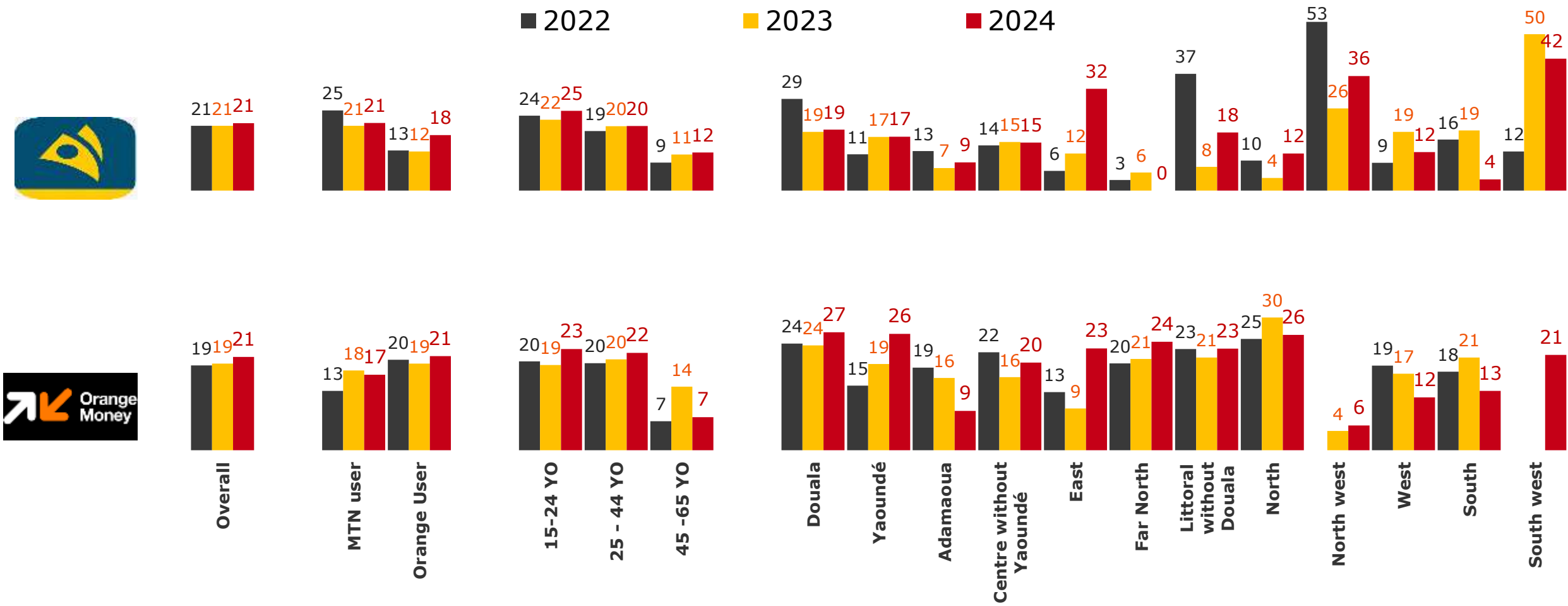
CUSTOMER SERVICE



9.2

Claimed awareness of the customer service

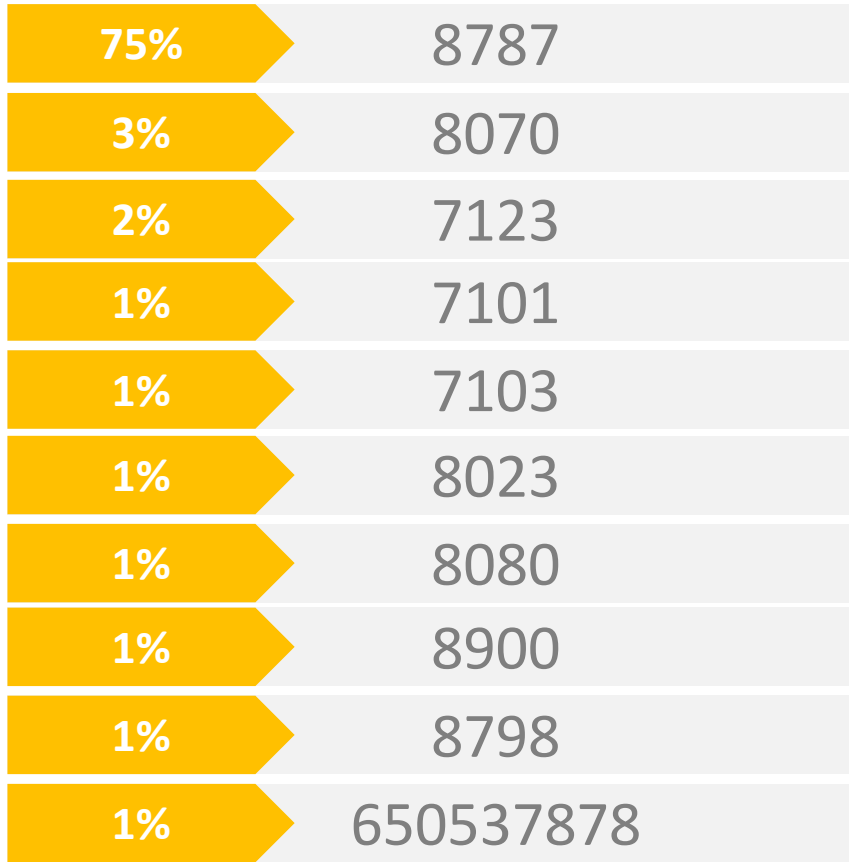
About 2 MFS user out of 10 claims to be aware of MTN or Orange customer service number. This figure remained stable for MTN and slightly increased for Orange compared to last year. The NOSO is the region where MTN customer service is most aware.



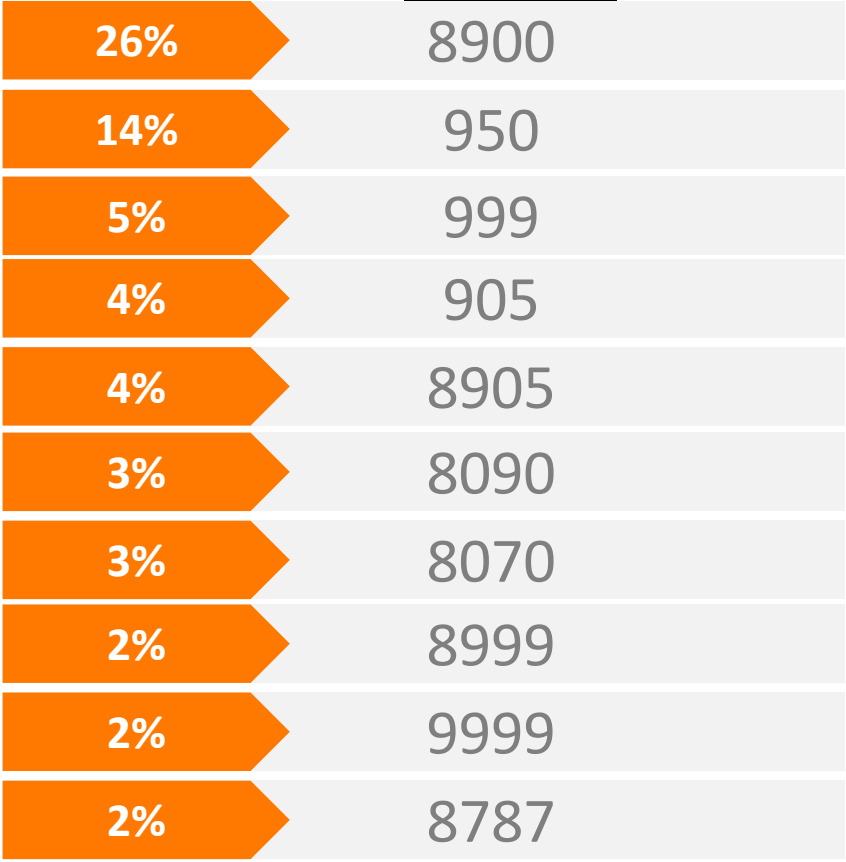
Div39a. Do you know which MTN customer service number to call when you have a problem with your MoMo account?
Div39b. Do you know which Orange customer service number to call when you have a problem with your OM account?

Customer service number

In practice, users who claimed to know the customer service number, most master the MTN one than Orange one.



Base : Those aware of the customer service number (168)

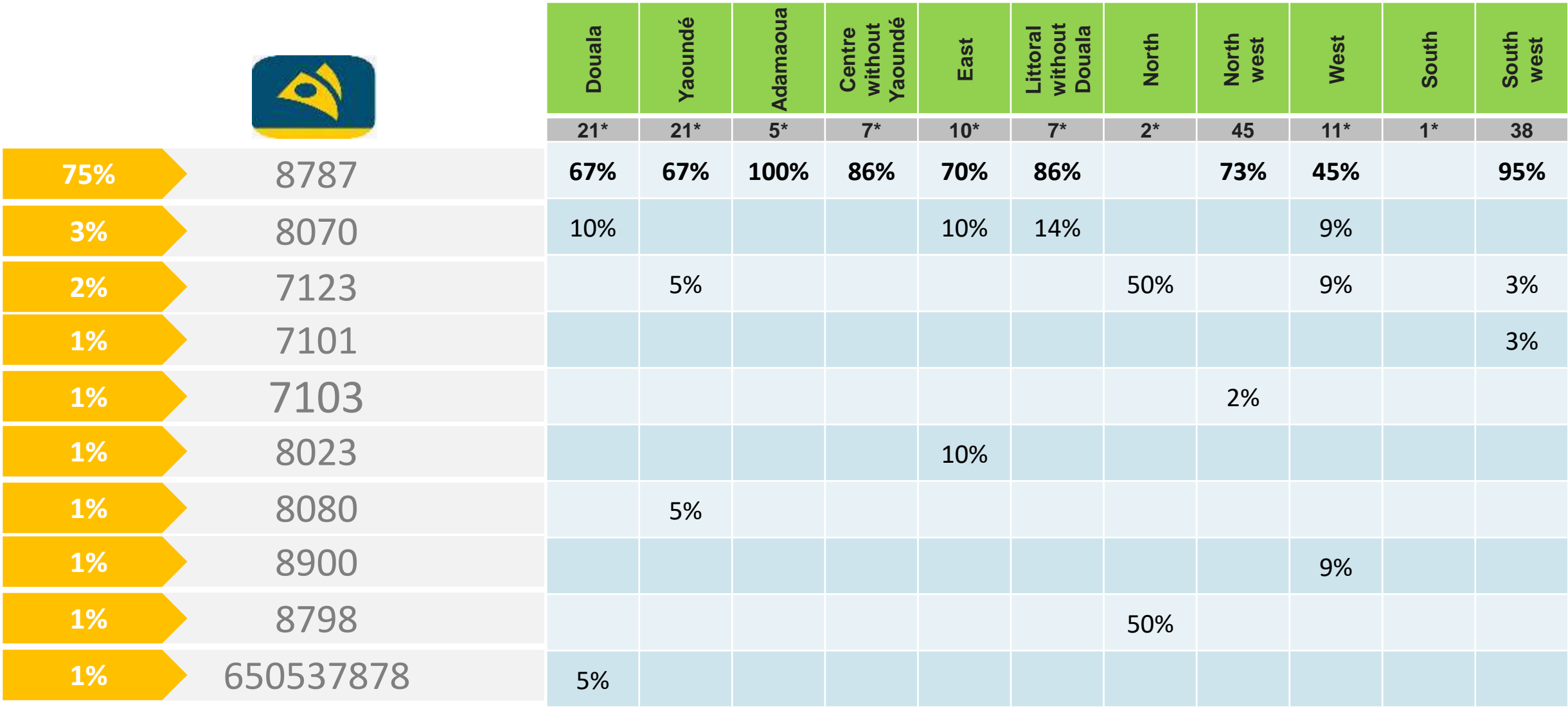


Base : Those aware of the customer service number (187)

Div40a. What MTN customer service number do you call when you have a problem with your MoMo account?
Div40b. Which Orange customer service number do you call when you have a problem with your OM account?

Customer service number – Focus on MTN users

The awareness of the MTN customer service number is regardless of the regions.



Div40a. What MTN customer service number do you call when you have a problem with your MoMo account?
Div40b. Which Orange customer service number do you call when you have a problem with your OM account?

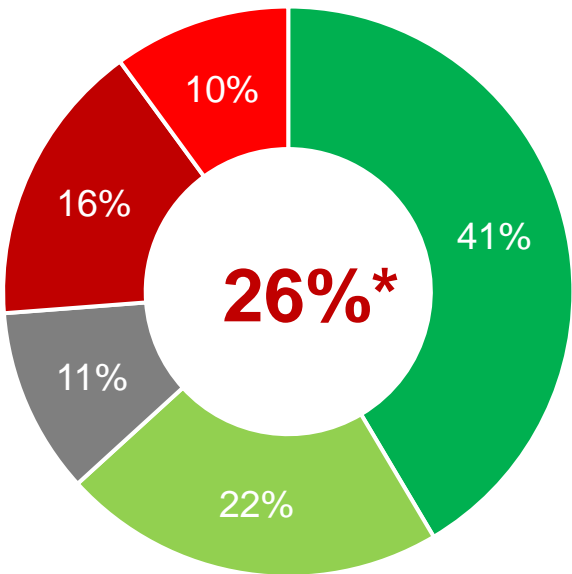
*: Low base

Impact of not being able to contact the customer service on the decision to abandon the operator

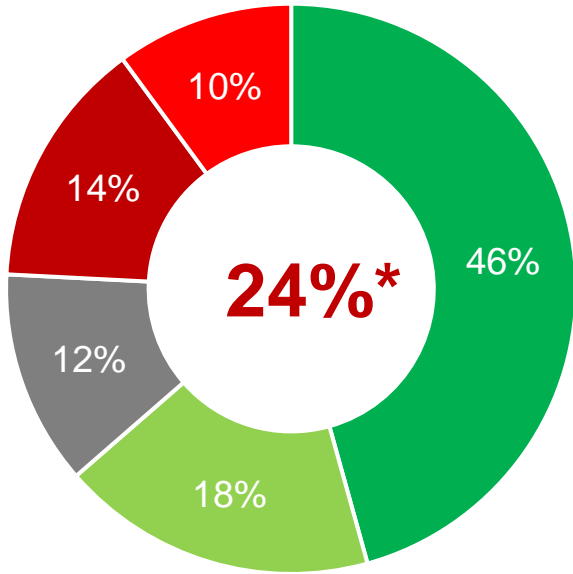
A lack of possibility to contact the customer service number when necessary, can lead to the abandon of the operator in 1 case out of 4 both for MoMo and OM users.



- No way
- Probably not
- More or less
- Most likely
- Definitely



- No way
- Probably not
- More or less
- Most likely
- Definitely



***:Most Likely + Definitely in 2024**

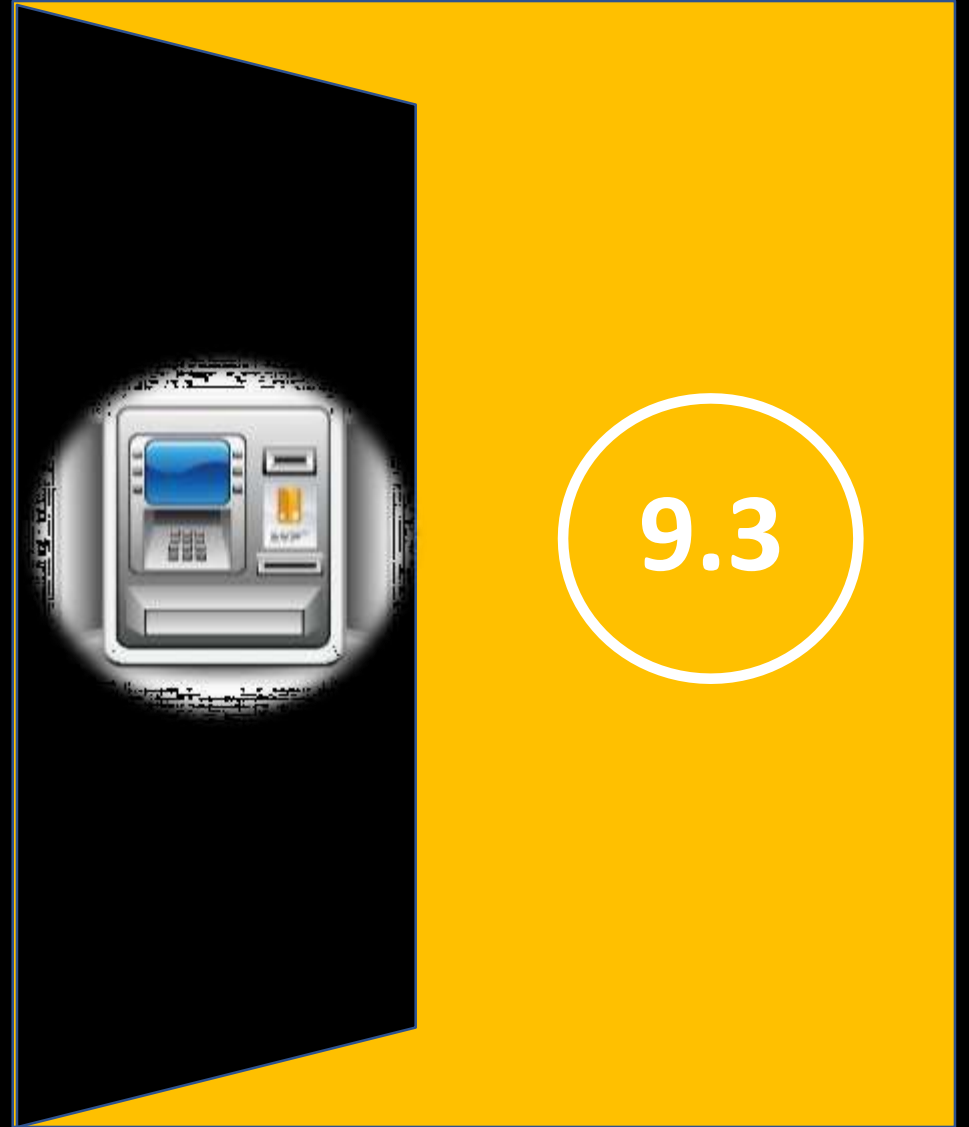
Most Likely + Definitely (2023 score)

25%

24%

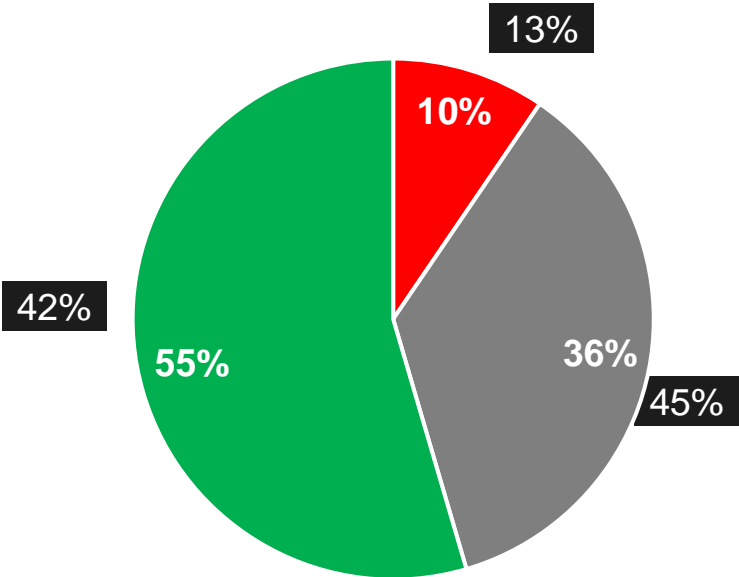
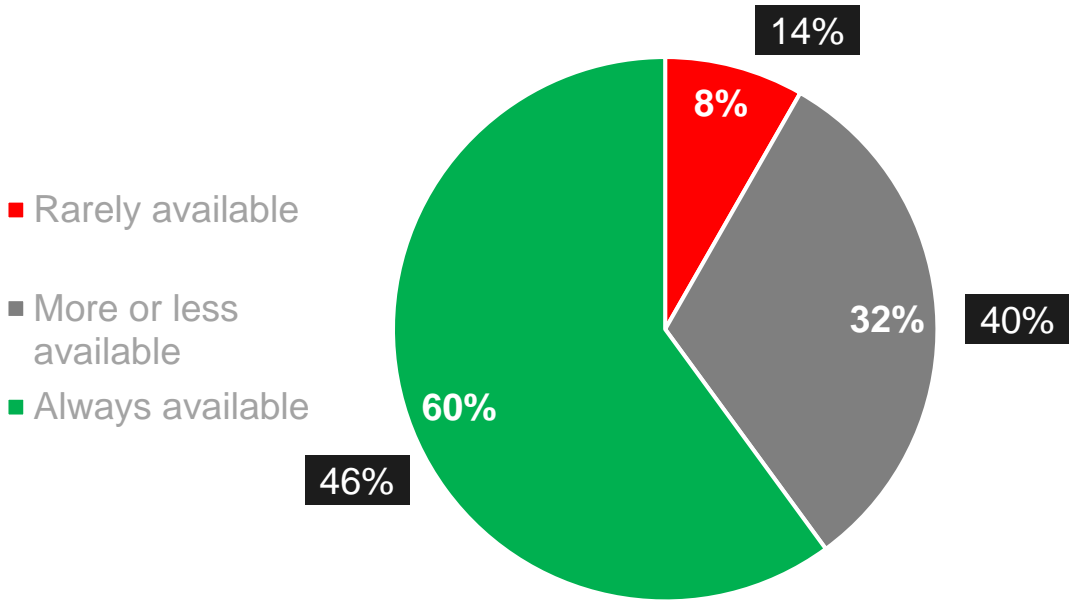
Div41a. Can the fact of not being able to contact MTN customer service when you have a problem with your MoMo account be a reason for abandoning MTN Mobile Money?
Div41b. Can the fact of not being able to contact Orange customer service when you have a problem with your OM account constitute a reason for abandoning Orange Money?

WITHDRAWAL



Fleet availability when withdraw is needed

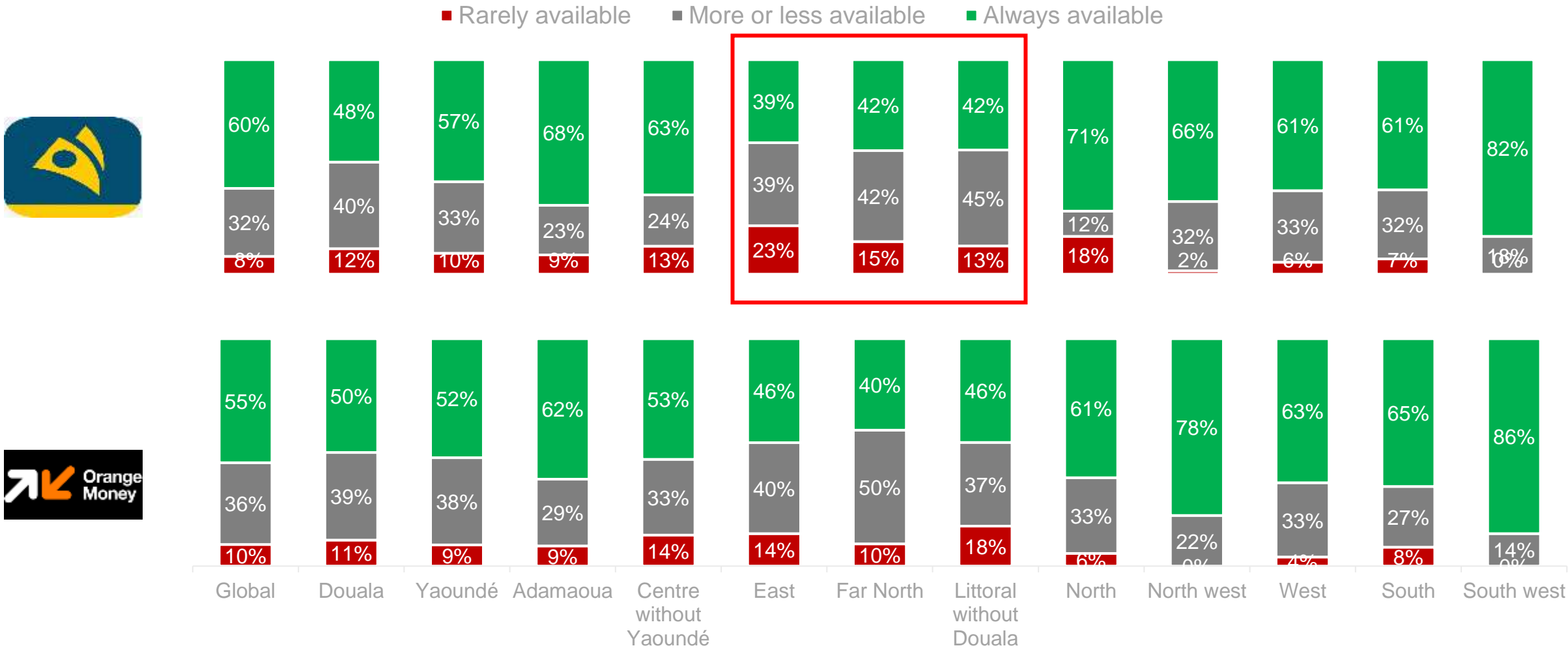
Fleet is more and more available both for MoMo and OM. MoMo faced less difficulties than OM on fleet availability and this is a good point.



2023 score

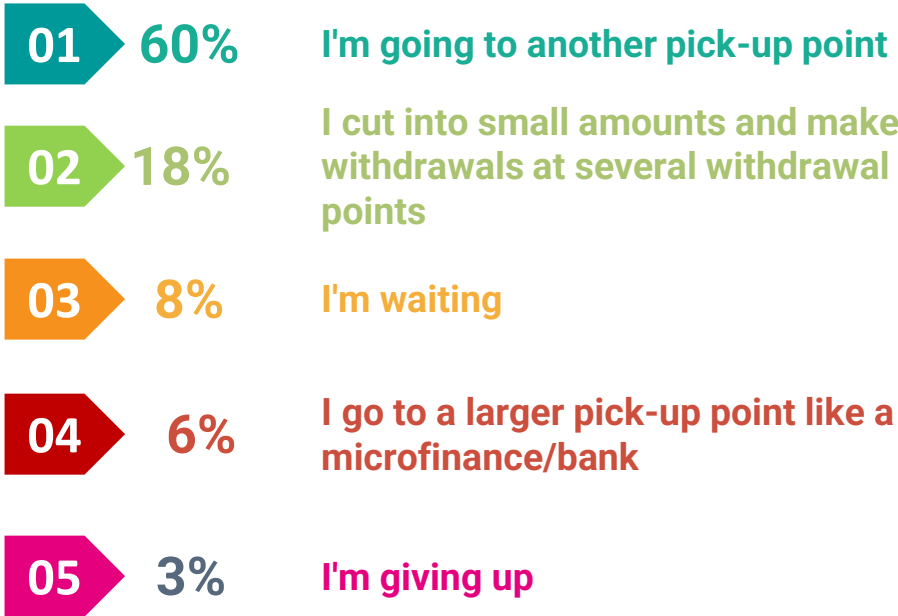
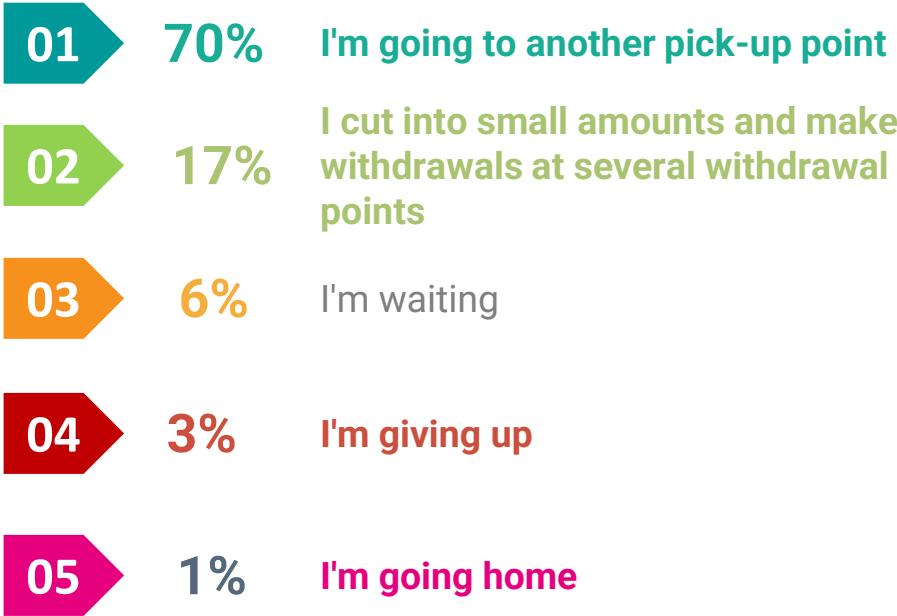
Fleet availability when withdraw is needed-details

In 2024, regarding MTN MoMo, the East, Far North and Littoral without Douala faced the most the fleet availability issues.



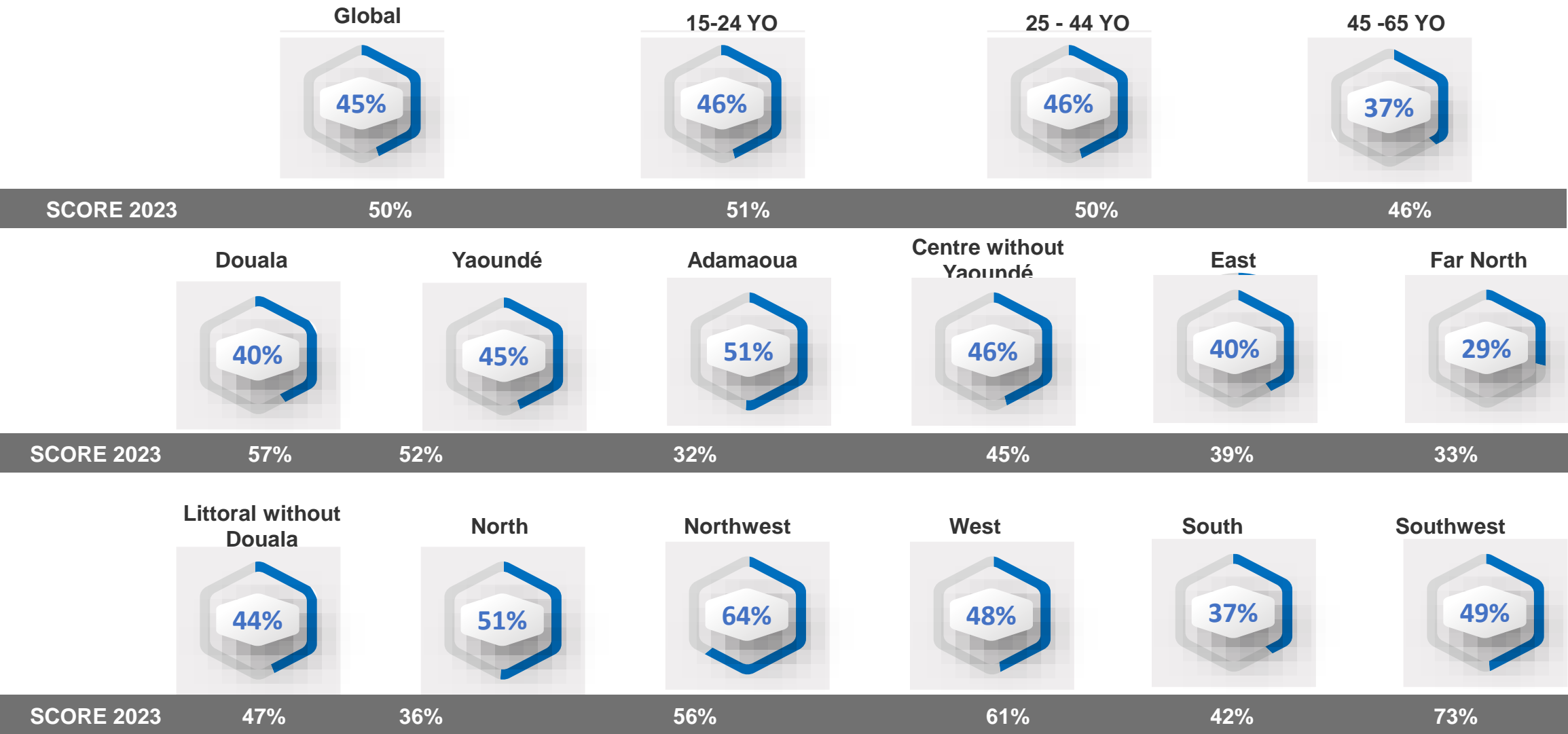
Behavior when the fleet is not available

When the fleet is not available users most of time just move to another POS. Less regularly they cut the amount to be withdrawn in small amounts and withdraw at several points.



Interest in withdrawals at ATM

Less than half of MFS users (45% exactly) are interested in making withdrawals at ATM. Compared to last year, this appetite has reduced.. The North West region is the most appetent for this concept.



SUMMARY #11

International Money Transfer Market:

- Orange Money (OM) leads in awareness and is the most used operator for international money transfers, followed by Western Union and MTN MoMo.
- MTN MoMo shows better performance for transactions involving Nigeria and the USA but lags in overall volume compared to OM.

Customer Service & Network Quality:

- Awareness of customer service numbers is low, with only 2 out of 10 users being aware of the correct numbers. MTN users were better at recalling the customer service number than Orange Money users.
- Lack of access to customer service is a reason for abandoning the operator for both MoMo and OM users in about 25% of cases.
- Fleet availability issues (electronic money) persist, though MTN performs better than OM in many regions.

Digital Platform Awareness:

- Apps like Tap Tap Send are gaining traction for international money transfers. Awareness and usage of international apps for transfers are growing, especially among younger users.

Awareness of MTN as financial operator in the Central Africa:

- Since 3 years, subscribers are less and less aware of MTN as a MF operator in the Central Africa. This figure is highest as usual in the North West region.

Fleet availability:

- Fleet is more and more available both for MoMo and OM. MoMo faced less difficulties than OM on fleet availability
- Certain regions, such as the Far North and East, face challenges with fleet availability.

RECOMMENDATIONS #11

1 **Boost MTN Awareness as international money transfer operator:** Launch communication campaigns highlighting MTN MoMo's as allowing financial transactions in Central Africa and abroad.

2 **ATM Withdrawal Solutions:** Expand the availability of ATM withdrawals for MoMo users, focusing on high-demand regions like the North West and South West. This will ease fleet dependency and offer a competitive edge.

3 **Customer Service Improvement:** Implement a widespread communication campaign to educate users on MTN's customer service numbers. Integrating this into the app or through SMS reminders could increase awareness. Ensure rapid response times for customer service and develop a "quick-response" unit for addressing MoMo-related concerns, especially in regions with high fleet issues.

4 **Enhance Fleet Availability:** Improve the availability of the fleet for withdrawals, as this is a critical factor in user convenience and satisfaction

THANK YOU!

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