



## Regional Classification of Demand for MEM Cash

Below is the four-tier classification grounded in your financial vulnerability estimates, and mobile money/digital payments context. It prioritizes overlap of underbanked/unbanked, paycheck-to-paycheck prevalence, and microtransaction intensity.

Region / country clusters	Tier
Armenia, Georgia, Azerbaijan, Romania, Bulgaria, Moldova, Albania, North Macedonia	Very high
Ukraine, Belarus, Poland, Serbia, Bosnia & Herzegovina, Montenegro, Kosovo	Very high
Uzbekistan, Kyrgyzstan, Tajikistan, Kazakhstan (urban), Mongolia	High
Russia (excluded operationally, but demand indicator only)	High
India, Pakistan, Bangladesh, Nepal, Sri Lanka	Very high
Indonesia, Philippines, Myanmar, Cambodia, Laos, Vietnam	High
Thailand, Malaysia	Moderate
Nigeria, Ghana, Benin, Togo, Cameroon	Very high
Kenya, Tanzania, Uganda, Rwanda, Ethiopia	Very high
DRC, Angola, Zambia, Mozambique, Malawi	High to Very high (coastal urban High; core DRC/Angola Very high)
South Africa, Namibia, Botswana, Lesotho, Eswatini	Moderate to High (townships High)
Brazil, Mexico, Peru, Bolivia, Paraguay	High
Colombia, Ecuador	Moderate to High
Argentina	Moderate (macro volatility pockets High)
Chile, Uruguay	Low to Moderate
Guatemala, Honduras, El Salvador, Nicaragua	High
Costa Rica, Panama, Dominican Republic, Haiti	Moderate to High
Turkey	High
Greece	Moderate to High
Italy (mainland “boot”), Sicily, Sardinia	Moderate
Iberia (Spain, Portugal)	Low to Moderate
Germany, France, Austria, Netherlands, Belgium, Switzerland	Low



Region / country clusters	Tier
UK, Ireland	Low
Nordics (Sweden, Finland, Norway, Denmark, Iceland)	Low
Baltics (Lithuania, Latvia, Estonia)	Moderate
Central Asia (Kazakhstan rural, Turkmenistan)	Moderate
Caucasus confirmed (Armenia, Georgia, Azerbaijan)	Very high
Middle East (Iraq, Syria, Yemen)	High
Jordan, Lebanon, Egypt, Morocco, Tunisia	Moderate to High
Gulf (KSA, UAE, Qatar, Kuwait, Bahrain, Oman)	Low
China (urban wallet penetration; policy constraints)	Moderate
Taiwan, Hong Kong, Macau	Low to Moderate
Japan, South Korea	Low
Australia, New Zealand	Low
Canada	Low
USA (Southern states and low-income urban pockets)	Moderate; Alaska Low
Caribbean (varies)	Moderate

**Sources:** Market focus and regions of operation, inclusion and vulnerability ranges, mobile/digital payments context and microtransaction intensity in emerging markets.