

# Ghana Mobile Money Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The Ghana mobile money market size reached US\$ 121.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 590.7 Billion by 2028, exhibiting a growth rate (CAGR) of 29.6% during 2023-2028.

Mobile money is a payment type based on accounts held by a mobile operator and accessible from subscribers' mobile phones. It offers simple person-to-person transactions rather than complex banking transactions. It provides an easy, fast, secure and cost-effective way of making payment.

Ghana is one of the major African mobile money markets. The factors like increasing trend of convenience in service delivery, expansion in mobile money agent network and implementation of mobile money interoperability, are driving the mobile money market in the region. Various regulations and guidelines have also been implemented to strengthen and protect the mobile money system in the country. People in the country are preferring mobile payment mode in order to eliminate the threat of theft. Moreover, recent developments in mobile money interoperability have boosted the efficiency and accessibility to transfer the money easily for various applications. The EMI (electronic money issuers) guidelines introduced by the bank of Ghana has contributed a lot to the growth of mobile money system in the region. In addition to this, various other factors are also accelerating the growth of the market such as government support, rising internet penetration, implementation of interoperability and increasing financial literacy.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the Ghana mobile money market report, along with forecasts for the period 2023-2028. Our report has categorized the market based on technology, business model and transaction type.

### Breakup by Technology:

USSD

Mobile Wallets

Others

Currently, USSD holds majority of the market share in the Ghana mobile money market.

### Breakup by Business Model:

Mobile Led Model

Bank Led Model

Currently, mobile led model holds the largest share in the Ghana mobile money market.

### Breakup by Transaction Type:

Peer to Peer

Bill Payments

Airtime Top-ups

Others

Currently, peer to peer transaction type holds the highest share in the market.

### Competitive Landscape:

The report has also examined the competitive landscape of the market and provides the profiles of the key players operating in the industry. Some of the key players include:

MTN

Vodafone

Tigo

Airtel

### Key Questions Answered in This Report

1. What was the size of the Ghana mobile money market in 2022?
2. What is the expected growth rate of the Ghana mobile money market during 2023-2028?

3. What are the key factors driving the Ghana mobile money market?
4. What has been the impact of COVID-19 on the Ghana mobile money market?
5. What is the breakup of the Ghana mobile money market based on the technology?
6. What is the breakup of the Ghana mobile money market based on the business model?
7. What is the breakup of the Ghana mobile money market based on transaction type?
8. Who are the key players/companies in the Ghana mobile money market?

## Contents

### **1 PREFACE**

### **2 SCOPE AND METHODOLOGY**

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### **3 EXECUTIVE SUMMARY**

### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

### **5 GHANA MOBILE MONEY MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Technology
- 5.5 Market Breakup by Business Model
- 5.6 Market Breakup by Transaction Type
- 5.7 Market Forecast
- 5.8 SWOT Analysis
  - 5.8.1 Overview
  - 5.8.2 Strengths
  - 5.8.3 Weaknesses
  - 5.8.4 Opportunities
  - 5.8.5 Threats
- 5.9 Value Chain Analysis

## 5.10 Porters Five Forces Analysis

- 5.10.1 Overview
- 5.10.2 Bargaining Power of Buyers
- 5.10.3 Bargaining Power of Suppliers
- 5.10.4 Degree of Competition
- 5.10.5 Threat of New Entrants
- 5.10.6 Threat of Substitutes

## **6 MARKET BREAKUP BY TECHNOLOGY**

### 6.1 USSD

- 6.1.1 Market Trends
- 6.1.2 Market Forecast

### 6.2 Mobile Wallets

- 6.2.1 Market Trends
- 6.2.2 Market Forecast

### 6.3 Others

- 6.3.1 Market Trends
- 6.3.2 Market Forecast

## **7 MARKET BREAKUP BY BUSINESS MODEL**

### 7.1 Mobile Led Model

- 7.1.1 Market Trends
- 7.1.2 Market Forecast

### 7.2 Bank Led Model

- 7.2.1 Market Trends
- 7.2.2 Market Forecast

## **8 MARKET BREAKUP BY TRANSACTION TYPE**

### 8.1 Peer to Peer

- 8.1.1 Market Trends
- 8.1.2 Market Forecast

### 8.2 Bill Payments

- 8.2.1 Market Trends
- 8.2.2 Market Forecast

### 8.3 Airtime Top-ups

- 8.3.1 Market Trends

8.3.2 Market Forecast

8.4 Others

8.4.1 Market Trends

8.4.2 Market Forecast

## **9 REGULATORY FRAMEWORK**

## **10 COMPETITIVE LANDSCAPE**

10.1 Market Structure

10.2 Key players

10.3 Profile of key players

10.3.1 MTN

10.3.2 Vodafone

10.3.3 Tigo

10.3.4 Airtel

## List Of Tables

### LIST OF TABLES

Table 1: Ghana: Mobile Money Market: Key Industry Highlights, 2022 and 2028

Table 2: Ghana: Mobile Money Market Forecast: Breakup by Technology (in Billion US\$), 2023-2028

Table 3: Ghana: Mobile Money Market Forecast: Breakup by Business Model (in Billion US\$), 2023-2028

Table 4: Ghana: Mobile Money Market Forecast: Breakup by Transaction Type (in Billion US\$), 2023-2028

Table 5: Ghana: Mobile Money Market: Competitive Structure

Table 6: Ghana: Mobile Money Market: Key Players

## List Of Figures

### LIST OF FIGURES

Figure 1: Ghana: Mobile Money Market: Major Drivers and Challenges

Figure 2: Ghana: Mobile Money Market: Transaction Value (in Billion US\$), 2017-2022

Figure 3: Ghana: Mobile Money Market: Breakup by Technology (in %), 2022

Figure 4: Ghana: Mobile Money Market: Breakup by Business Model (in %), 2022

Figure 5: Ghana: Mobile Money Market: Breakup by Transaction Type (in %), 2022

Figure 6: Ghana: Mobile Money Market Forecast: Transaction Value (in Billion US\$), 2023-2028

Figure 7: Ghana: Mobile Money Industry: SWOT Analysis

Figure 8: Ghana: Mobile Money Industry: Value Chain Analysis

Figure 9: Ghana: Mobile Money Industry: Porter's Five Forces Analysis

Figure 10: Ghana: Mobile Money Market (USSD): Transaction Value (in Billion US\$), 2017 & 2022

Figure 11: Ghana: Mobile Money Market Forecast (USSD): Transaction Value (in Billion US\$), 2023-2028

Figure 12: Ghana: Mobile Money Market (Mobile Wallets): Transaction Value (in Billion US\$), 2017 & 2022

Figure 13: Ghana: Mobile Money Market Forecast (Mobile Wallets): Transaction Value (in Billion US\$), 2023-2028

Figure 14: Ghana: Mobile Money Market (Others): Transaction Value (in Billion US\$), 2017 & 2022

Figure 15: Ghana: Mobile Money Market Forecast (Others): Transaction Value (in Billion US\$), 2023-2028

Figure 16: Ghana: Mobile Money Market (Mobile Led Model): Transaction Value (in Billion US\$), 2017 & 2022

Figure 17: Ghana: Mobile Money Market Forecast (Mobile Led Model): Transaction Value (in Billion US\$), 2023-2028

Figure 18: Ghana: Mobile Money Market (Bank Led Model): Transaction Value (in Billion US\$), 2017 & 2022

Figure 19: Ghana: Mobile Money Market Forecast (Bank Led Model): Transaction Value (in Billion US\$), 2023-2028

Figure 20: Ghana: Mobile Money Market (Peer to Peer): Transaction Value (in Billion US\$), 2017 & 2022

Figure 21: Ghana: Mobile Money Market Forecast (Peer to Peer): Transaction Value (in Billion US\$), 2023-2028

Figure 22: Ghana: Mobile Money Market (Bill Payments): Transaction Value (in Billion



US\$), 2017 & 2022

Figure 23: Ghana: Mobile Money Market Forecast (Bill Payments): Transaction Value (in Billion US\$), 2023-2028

Figure 24: Ghana: Mobile Money Market (Airtime Top-ups): Transaction Value (in Billion US\$), 2017 & 2022

Figure 25: Ghana: Mobile Money Market Forecast (Airtime Top-ups): Transaction Value (in Billion US\$), 2023-2028

Figure 26: Ghana: Mobile Money Market (Others): Transaction Value (in Billion US\$), 2017 & 2022

Figure 27: Ghana: Mobile Money Market Forecast (Others): Transaction Value (in Billion US\$), 2023-2028

Figure 28: Ghana: Mobile Money Market: Breakup by Key Players (in %)

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