

Kenya leads EAC in mobile money accounts

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Kenya leads the EAC in mobile money accounts with 58 per cent of adults having an account, World Bank report has revealed.



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According to the 2014 Global Findex report, only 35 per cent of adults in Tanzania and Uganda have a mobile money account. The report indicated that in Kenya, 75 per cent of adults have either a financial institution or mobile money account up from 42 per cent in 2011.

World Bank Kenya Senior Economist Mehnaz Safavian said that the uptake of mobile money accounts took off in Uganda and Tanzania in 2011.

"This is in part due to the success achieved in neighbouring Kenya," Safavian said during the launch of the 2014 Global Findex Report in Kenya.

Eana

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