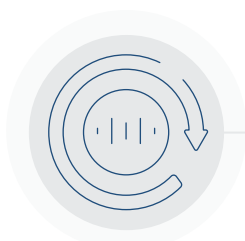




THE STATE OF INCLUSIVE INSTANT PAYMENT SYSTEMS IN AFRICA

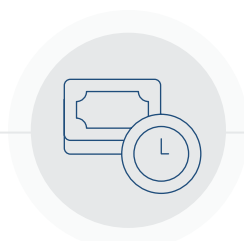
SIIPS 2025 • Key Takeaways

What are instant payment systems?



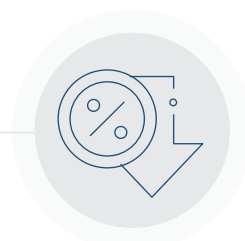
Open-loop

Enable end users to pay recipients with accounts at different payment providers.



Real-time 24/7/365

Process payments digitally in near real-time and are available 24/7/365.



Low-value payments

Offer irrevocable, low-value push transactions at low cost.

Instant payment systems (IPS) come in four types



Cross-domain IPS facilitate interoperable payments between different types of PSPs.



Mobile money IPS facilitate instant payments between mobile money platforms.



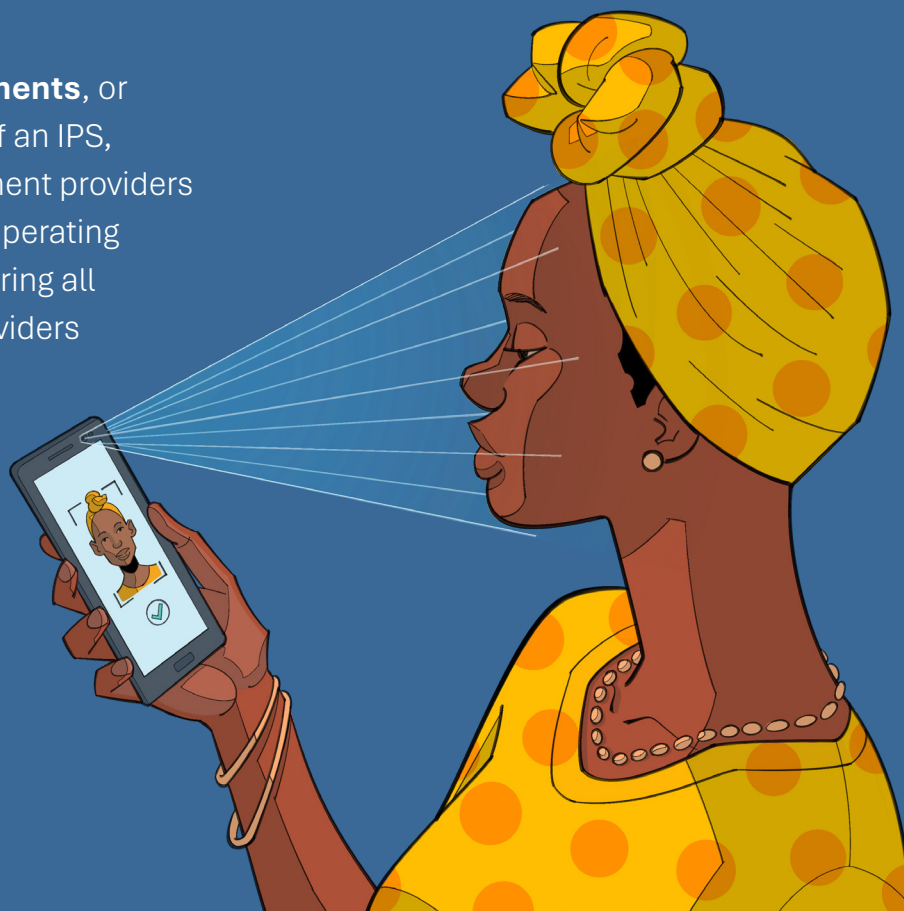
Bank IPS primarily serve traditional banking institutions.



Sovereign digital currency IPS process transactions in central bank digital currencies.

Inclusive instant payment payments, or IIPS, have all the characteristics of an IPS, while also giving all licensed payment providers **fair access** to the scheme (e.g., operating a cross-domain model), and ensuring all participating payment service providers have **equal input** opportunities.

The **central bank** has a role in scheme governance, and end users have access to a **full range of use cases and channels**, as well as transparent and fit-for-purpose **recourse** mechanisms.





Inclusive instant payment systems are essential for modernizing Africa's economy.



Financial inclusion

Available, affordable, and instant digital payments motivate people to open accounts or deepen how they use the ones they have, helping drive financial inclusion for the 42% of Africans who remain unbanked.

Economic participation

Inclusive instant payment systems provide the shared infrastructure that can increase competition in the payment sector, resulting in more providers serving more customers and enabling lower per-transaction costs.



Digital public infrastructure

IIPS provide the payments functionality for a country's digital public infrastructure, shared, secure, and interoperable digital systems built on open technologies to deliver equitable access to digital services at a societal scale.

Instant payment systems (IPS) in Africa typically launch with limited features and participants and add more over time to become inclusive.

The 2025 IPS Landscape in Africa.

5

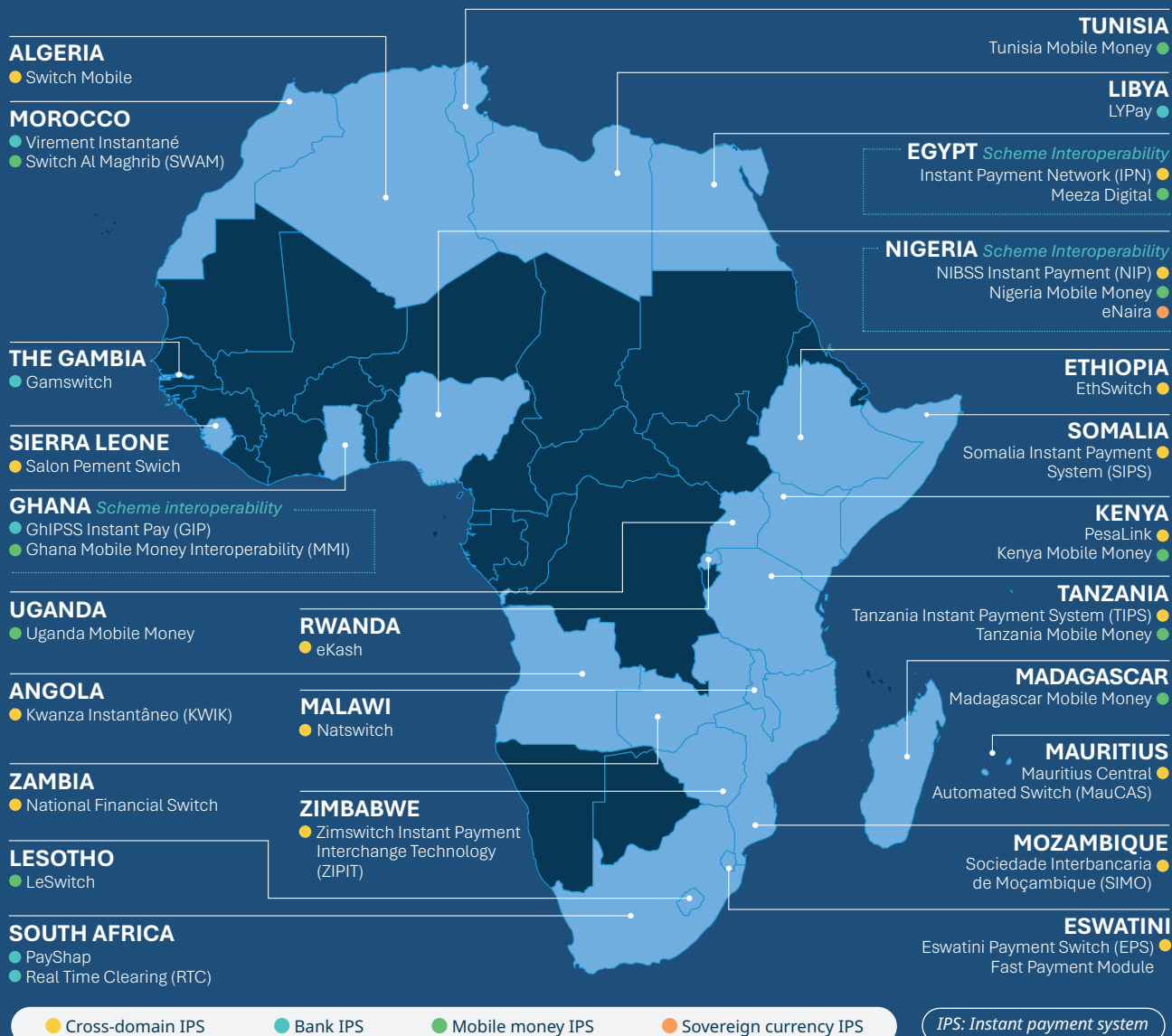
NEW SYSTEMS LAUNCHED • between July 2024 and June 2025
in Algeria, Eswatini, Libya, Sierra Leone, and Somalia.

33

DOMESTIC IPS • (covering 25 countries)
→ IPS under development in 19 more countries

7

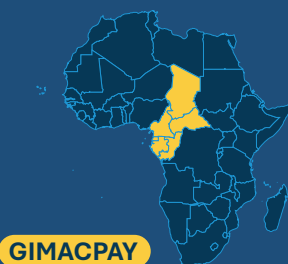
COUNTRIES WITH MULTIPLE IPS
→ Unchanged since SIIPS 2024



3

REGIONAL-LEVEL IPS

→ 4 more IPS under development



GIMACPAY

Cameroon, Central African Republic, Chad, Equatorial Guinea, Gabon, Republic of Congo



PAPSS

Djibouti, Ghana, Guinea, Kenya, Liberia, Malawi, Nigeria, Rwanda, Sierra Leone, The Gambia, Zambia, Zimbabwe



TCIB

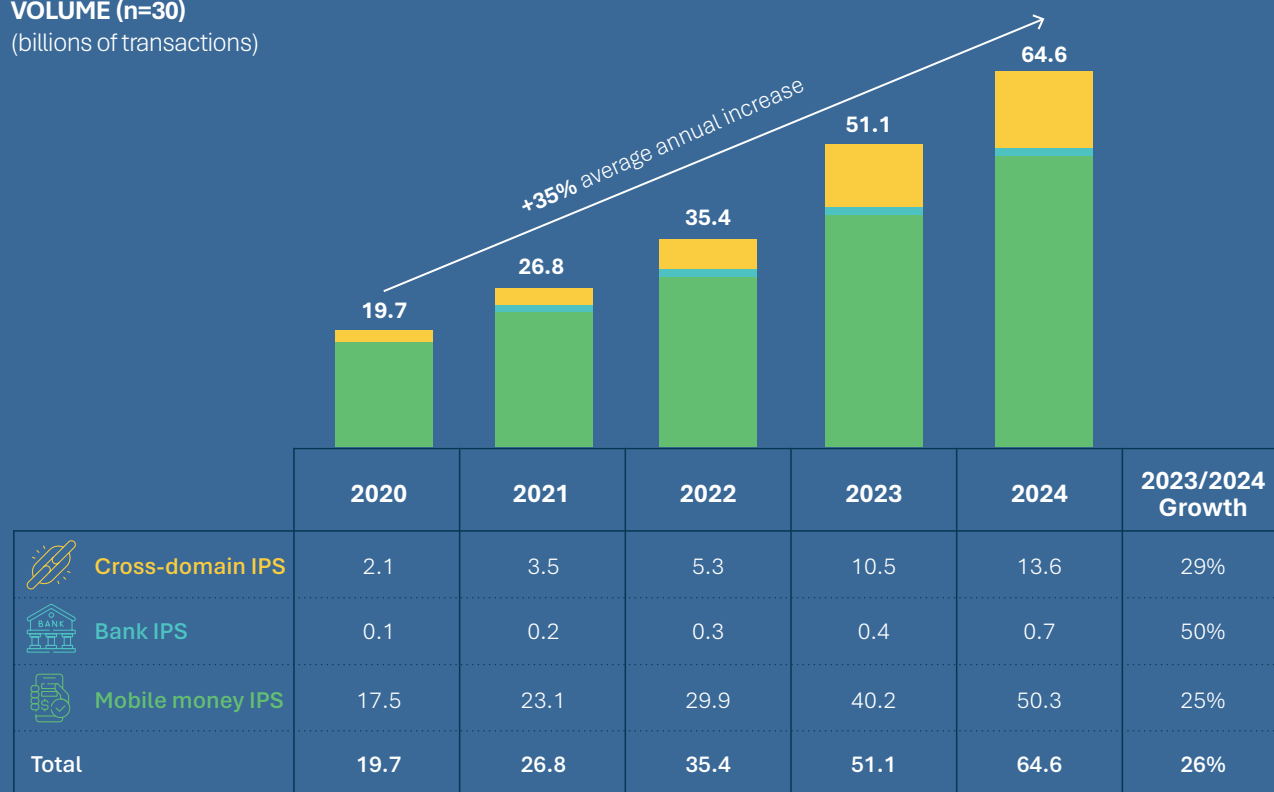
Eswatini, Lesotho, Namibia, South Africa, Zambia, Zimbabwe

Transaction volumes and values.

Between 2020 and 2024, total transaction volumes increased by an average annual growth rate of 35%, reaching over 64 billion transactions in 2024. Total transaction values increased by an average annual rate of 26% from \$775.5 billion in 2020 to \$1.98 trillion in 2024.

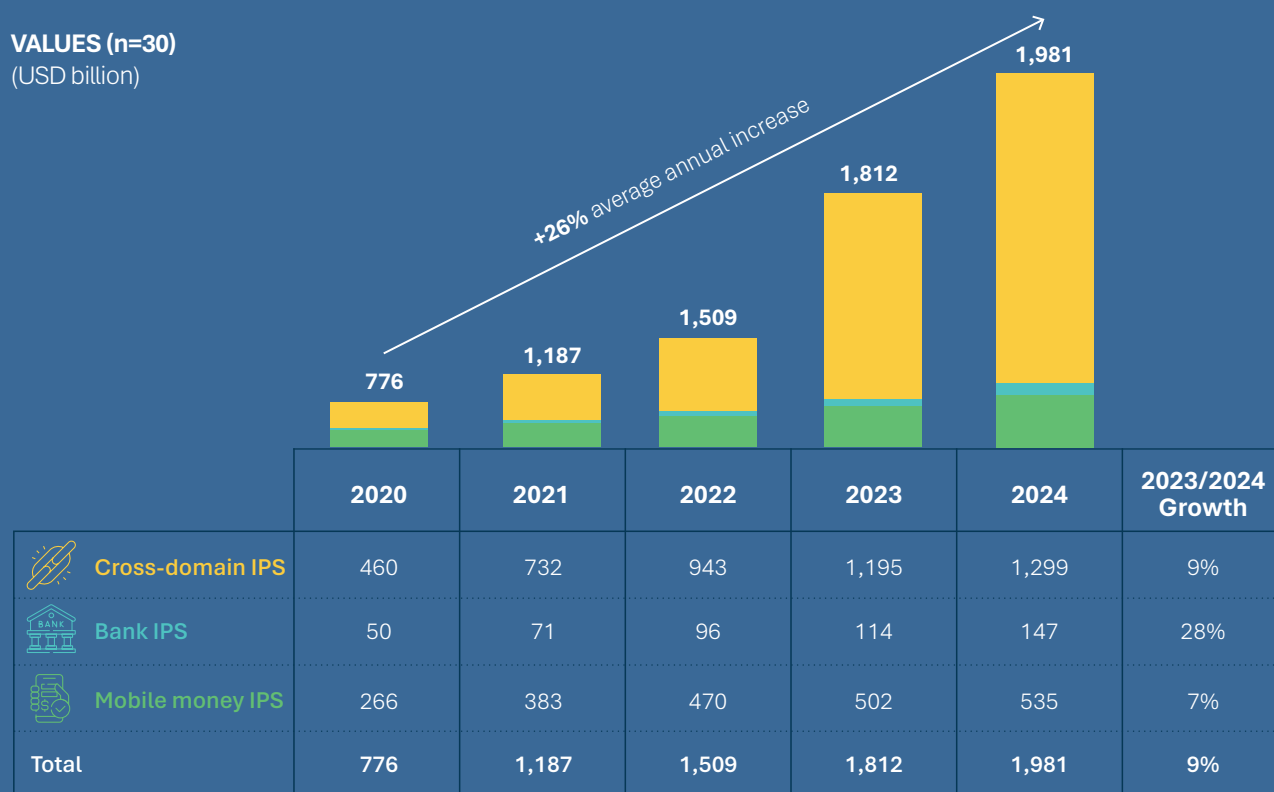
VOLUME (n=30)

(billions of transactions)



VALUES (n=30)

(USD billion)



Note: To avoid distortions caused by year-to-year exchange rate differences, AfricaNenda used the World Bank Atlas Conversion Method to convert data reported in local currencies into U.S. dollars for consistent reporting. Volume and value data does not include the systems with less than a full year of operations (e.g., Switch Mobile (Algeria), LYPay (Libya), Salon Pement Switch (Sierra Leone), and SIPS (Somalia)) and no data was received from PAPSS (continent-wide). Volume data was available for SIMO (Mozambique), but value data was not; it is therefore not included in the analysis.

Enablers of Inclusivity: Channels, use cases, interoperability, and central bank governance.

Systems progress along the inclusivity spectrum by investing in the primary channels people use and the highest-demand use cases, embracing a cross-domain approach, and operating with a not-for-loss model to ensure transaction and participation fees stay as low as possible.



Channels

Mobile apps are the most popular channel in most countries, enabled by 32 systems. This reflects Africa's growing smartphone penetration rate. USSD payments are still necessary for including low-income end users with only basic phones. QR codes are furthermore helping to increase support for P2B (merchant) payments.



Cross-domain interoperability

Eighteen of the 36 live IPS now operate as cross-domain platforms, enabling transactions between all types of financial institutions and payment instruments. Out of 1,810 total participants across all IPS, 755 (42%) were direct and 1,055 (58%) were indirect.



Use cases

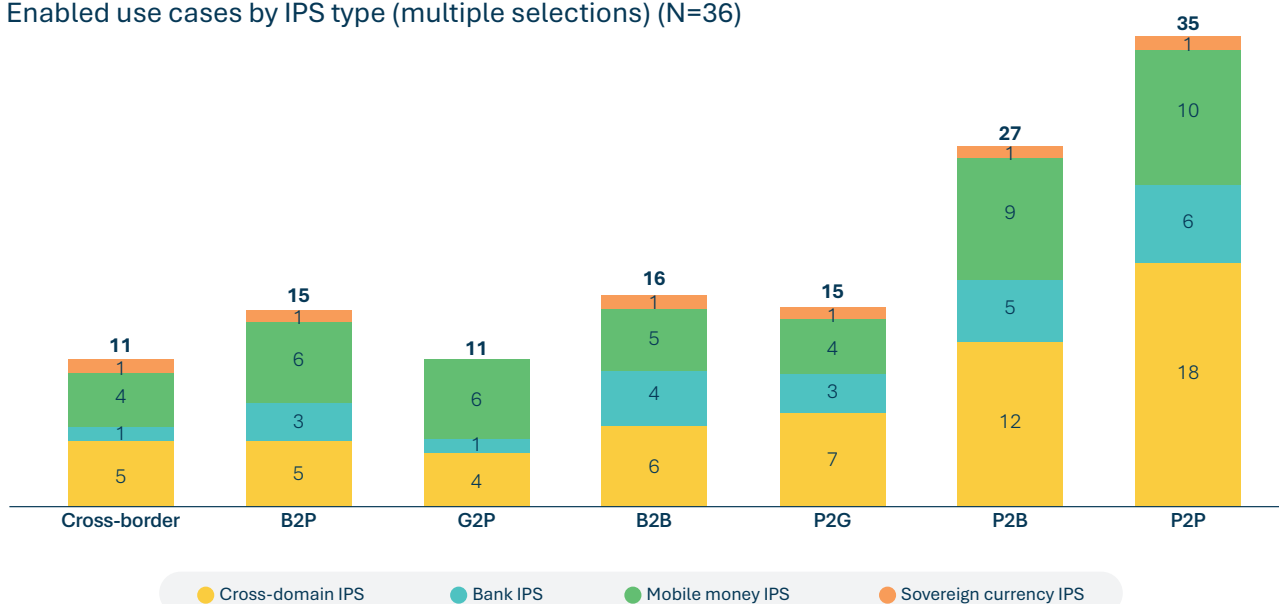
All domestic IPS that shared data support the P2P use case, which is key for initial adoption. The next most common use case is P2B or merchant payments, which 27 IPS support. Third is B2B payments, enabled by 16 IPS to facilitate transactions between businesses for goods and services. The G2P and cross-border payment use cases are less likely to be enabled, though both are growing.



Ownership and governance

IPS ownership in Africa continued its steady pivot toward more public ownership. Of the 36 live systems, central banks own 17, up from 11 in 2024. A further nine IPS operate as public-private partnerships (often defined by the central bank sharing ownership with participants or with an industry association), and 10 operate as participant-owned IPS. This shift mirrors the growing recognition of instant payment systems as DPI.

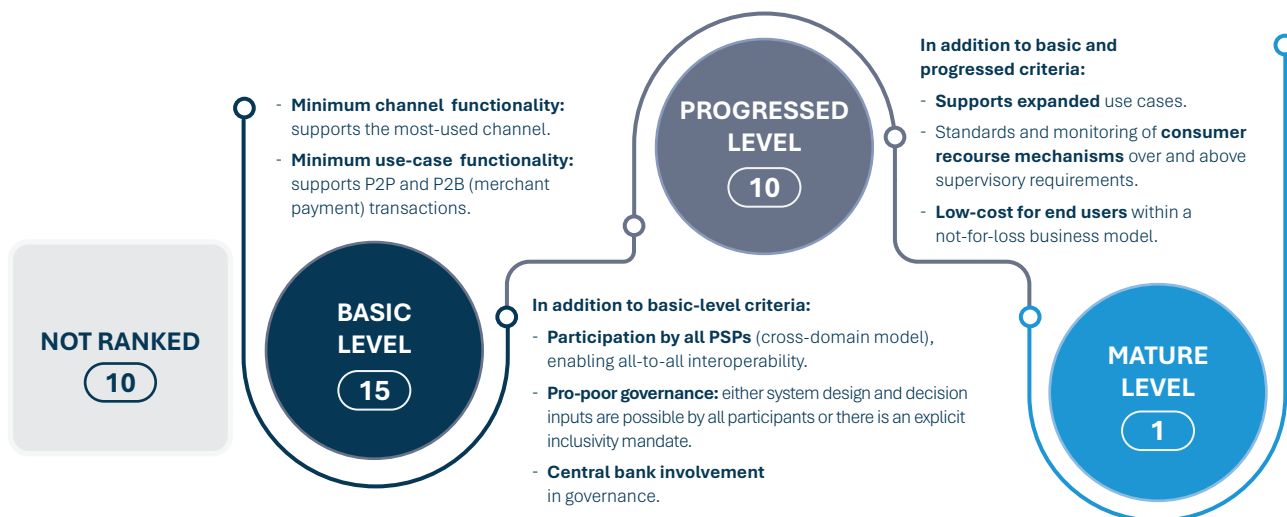
Enabled use cases by IPS type (multiple selections) (N=36)



Note: Out of 36 IPS, 35 are included in the use case analysis. No use case data was received from PAPSS.

Many systems have progressed along the AfricaNenda Inclusivity Spectrum,

One system (NIP in Nigeria) has achieved mature inclusivity, 10 systems now operate with progressed inclusivity (up from nine in 2024), 15 offer basic inclusivity (up from 12 in 2024), and 10 systems are unranked due to insufficient functionality or data (the same as in 2024).



An enabling policy and regulatory environment

- **National Financial Inclusion Strategy** and/or national development plan that prioritizes financial inclusion.
- Payments license that allows for **e-money issuance by non-banks**.
- Agent banking regulation/payment agent license to expand the reach of end-user access points.
- **Tiered customer due diligence requirements** to allow for simplified due diligence of lower-risk customers.
- **Regulations for Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT)**.

- **Digital payments policy and roadmap** that guides the longer-term development of digital retail payments.
- All-to-all **interoperability mandated** and/or promoted in guidelines.
- **Tiered payments licensing regime** to allow for a range of payment services (including cross-border payments).
- **eKYC regulation and guidance** that enables end-to-end digital onboarding and verification.
- **Financial Consumer Protection Act**, including consumer recourse.

- **Enabling regulation for DPI emergence**: open banking, digital ID data, privacy, and cybersecurity.
- **Risk-based payments license regime** to drive innovation in payments; activity- and outcomes-based licensing rather than inputs-focused.
- **Risk-based customer due diligence requirements** to allow for fit-for-purpose KYC processes.
- **Outcomes-based financial consumer protection framework**.

* Ghana MMI runs on the GHiPSS GIP rail. Through this integration, the two Ghana systems jointly achieve the progressed level of inclusivity.

- KWiK (Angola)
- EPS Fast Payment Module (Eswatini)
- PesaLink (Kenya)
- LeSwitch (Lesotho)
- NatSwitch (Malawi)
- Virement Instantané (Morocco)
- Salon Pement Switch (Sierra Leone)
- SIPS (Somalia)
- PAPSS (Continent-wide)
- TCIB (SADC)

- Switch Mobile (Algeria)
- Gamswitch (The Gambia)
- Meeza Digital (Egypt)
- Kenya Mobile Money
- LYPay (Libya)
- Madagascar Mobile Money
- Switch Al Maghrib (Morocco)
- SIMO (Mozambique)
- eNaira (Nigeria)
- Nigeria Mobile Money (Nigeria)
- PayShap (South Africa)
- RCT (South Africa)
- Tanzania Mobile Money
- Tunisia Mobile Money
- Uganda Mobile Money

- IPN (Egypt)
- EthSwitch (Ethiopia)
- GIP (Ghana)*
- Ghana MMI (Ghana)
- MauCAS (Mauritius)
- eKash (Rwanda)
- TIPS (Tanzania)
- National Financial Switch (Zambia)
- ZIPIT (Zimbabwe)
- GIMACPAY (CEMAC)

- NIBSS Instant Payment (Nigeria)

Nigeria Instant Payments (NIP) is the first IPS to fulfill all mature level criteria of the AfricaNenda Inclusivity Spectrum.

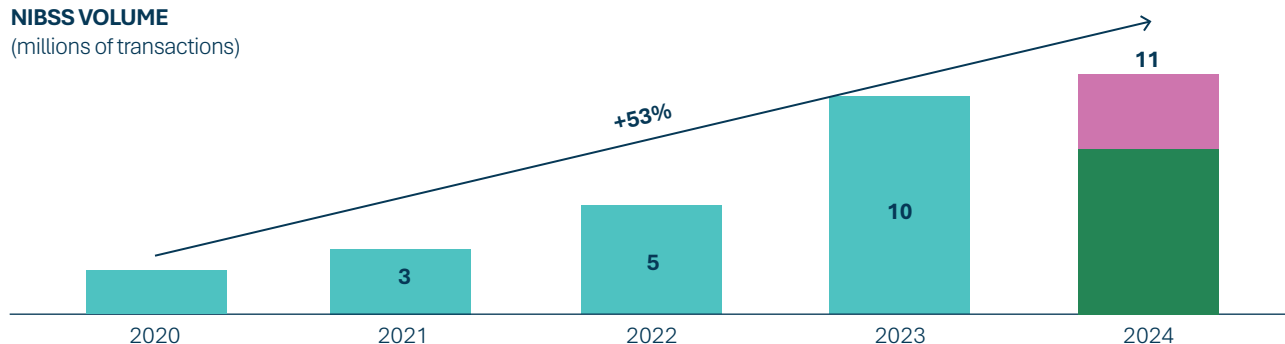
NIP is Africa's first IIPS to reach mature inclusivity status. The system now supports most use cases, enables cross-domain participation for all licensed PSPs, operates with pro-poor governance mechanisms and central bank governance involvement. The system has also implemented additional recourse mechanisms and not-for-loss provisions, ensuring consumer protection, fair pricing, and trust.

Specifically, NIP embraced the following drivers of inclusion:

- A phased-development approach to building a fit-for-purpose system.
- Smooth system performance, crucial for building trust and ensuring sustainability.
- Digital identity infrastructure, particularly the Bank Verification Number (BVN) system for identity verification.
- Enabling many use cases and supporting all payment channels except Near-Field Communications.
- Fee transparency and fairness.
- A tiered participation model for PSPs, resulting in a large group of commercial banks and non-bank participants such as MFIs, and MMOs.
- The Central Bank of Nigeria leveraging the National Identity Number (NIN) as the basic requirement for account opening.

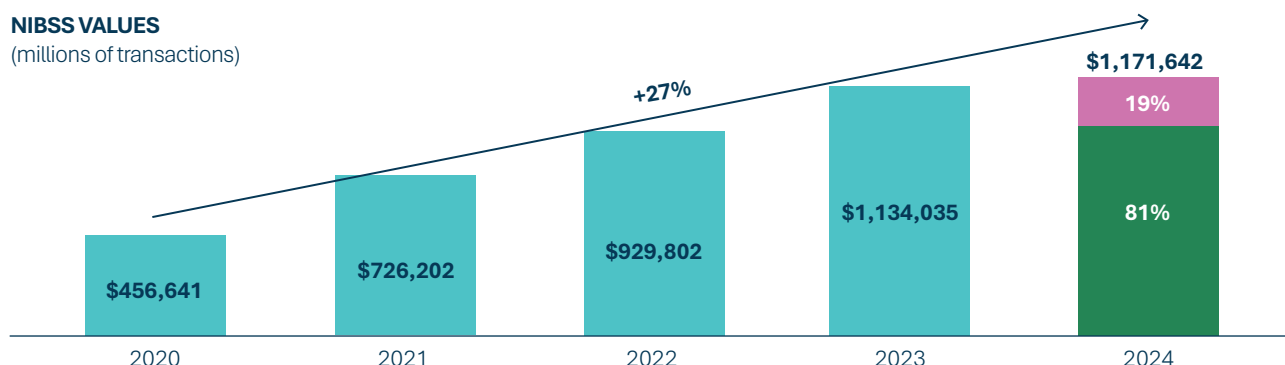
NIBSS VOLUME

(millions of transactions)



NIBSS VALUES

(millions of transactions)



For end users, regular income is a key enabler of digital payment use, while distrust and scams are barriers.

AfricaNenda Foundation carried out in-depth end-user research in 2025 in Angola, Côte d'Ivoire, Madagascar, and Tunisia, which involved one hundred end users in each country to forty in-depth interviews.

The findings are consistent with previous SIIPS studies:

- Frequent income earners are particularly likely to be active users.
- Adults older than 30 years of age use digital payments more often than younger adults.
- Men use digital payments more often than women.
- Merchant adoption is mixed and depends on the degree of business formality and whether there is sufficient customer demand and access to digital payments.
- For individual end users, merchant and bill payments are the top digital payment use cases.
- For merchants, receiving customer payments and paying bill dominate.
- The most popular channel varies country-to-country.

The top payment use cases and their level of digitalization among individual customer respondents

	#	Angola	Côte d'Ivoire	Madagascar	Tunisia
Top three digital use cases, ranked.	1	Pay a utility bill (P2B)	Pay a utility bill (P2B)	Pay a merchant (P2B)	Receive salary (B2P)
	2	Pay a merchant (P2B)	Send money to family (P2P)	Pay a utility bill (P2B)	Pay a utility bill (P2B)
	3	Send money to family (P2P)	Pay a merchant (P2B)	Send money to family (P2P)	Send money to family (P2P)

Use cases for which less than 40% of respondents conducted a digital transaction over the past 2 weeks.

Use cases for which between 40% and 70% of respondents conducted a digital transaction over the past 2 weeks.

Use cases for which more than 70% of respondents conducted a digital transaction over the past 2 weeks.

Ranking is based on the respondents' experiences. Given limited coverage for the G2P/P2G use cases, this is not an exhaustive mapping. | N=Individual respondents 229

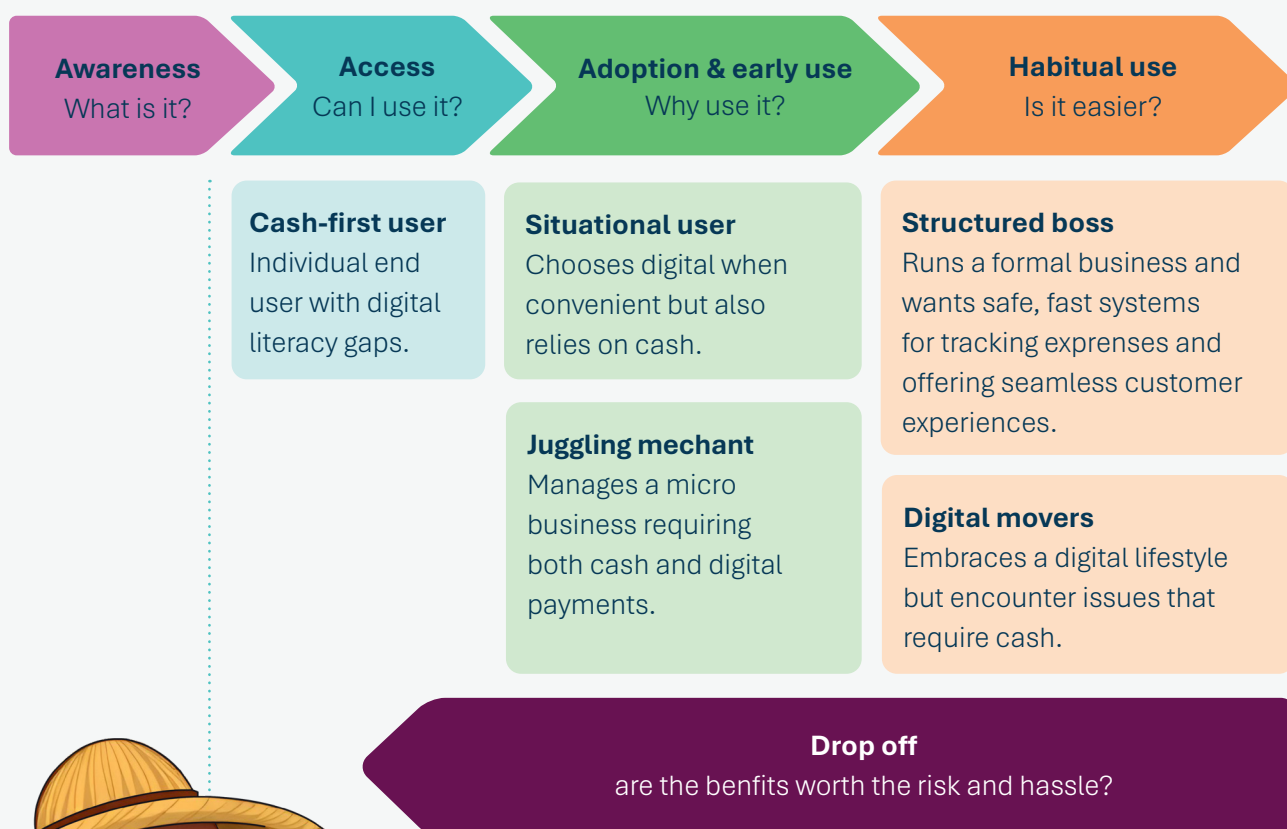
End users fall into one of five digital payment usage profiles.

Both individual and merchant end users face enablers and constraints around availability, affordability, safety, and convenience. The balance between them affects how actively they embrace digital payments and therefore what “profile” they fall into.

The digital movers and structured bosses are digital-first users who habitually use digital payments.

The situational users and juggling merchants use a mix of digital payments and cash.

The cash-first user either has no or very little experience with digital payments.

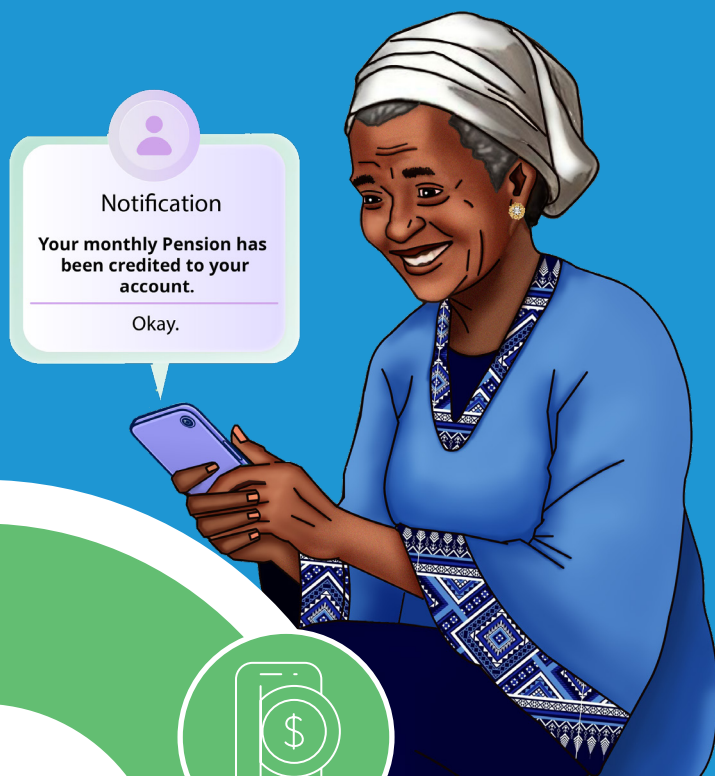


Deep dive into the next drivers of IPS impact: Digital public infrastructure

Integrated digital public infrastructure (DPI) is Africa's next frontier for inclusive payments and digital transformation. A holistic DPI stack including digital ID, digital payments, and consent-based data exchange offers benefits like reduced digital service costs, efficient government services, streamlined cross-border trade, expanded credit access, and enhanced trust via transparent consent.

Only a few countries in Africa currently have integrated DPI layers. Instead, 31 countries have live IPS, 36 nations have issued digital IDs, and 36 have enacting data protection laws—a starting point for data exchange. Integrating these into comprehensive, full-stack solutions requires:

- Institutional coordination
- Infrastructure investments
- Human capacity development
- Sustainable financing
- Privacy safeguards



Data identity
36 nations issue digital IDs

Digital payments
36 live IPS across 31 countries

Data protection

36 countries with data protection laws ensuring privacy



Deep dive into the next drivers of IPS impact: Government-to-person (G2P) payments

Every African country has social safety net programs, spending 1.2% of GDP on average. IPS could transform these inefficient cash-based systems.



\$31B USD
social safety net
payments across Africa



70%
of social payments are
still made in cash

Even when these payments are made digitally through unilateral relationships with a payment service provider, they are rife with inefficiencies, leading to duplication across government agencies, time delays, leakage, and opacity.

Leveraging IPS for G2P payments could fundamentally transform disbursements by making immediate, secure, transparent, and efficient transfers available to any agency, without the need to establish unilateral and duplicative relationships and infrastructure. Only 11 of Africa's 36 live IPS currently support the G2P use case, however. They are Meeza Digital (Egypt), EthSwitch (Ethiopia), GIP and Ghana MMI (Ghana), SWAM (Morocco),

NIP (Nigeria), PesaLink (Kenya), TIPS and Tanzania Mobile Money (Tanzania), Tunisia Mobile Money, and Uganda Mobile Money. Expanding support would require:

- Universal ID systems
- Government digital readiness
- Standardized APIs for connecting agencies to IPS
- Political will
- Tiered, risk-based licensing of non-bank providers





Deep dive into the next drivers of IPS impact: Cross-border payments

Affordable and accessible cross-border payments are rare yet critical for enabling intra-African trade and remittances. The benefits of supporting the cross-border use case through IPS include:



Speed

Linkages between IPS or IPS and aggregators could enable instant cross-border transactions.



Reduced costs

Eliminate intermediaries and reduce foreign exchange dependencies, thus removing the biggest source of costs.



Increased access

Provide access to payment counterparties under harmonized rules.

In Africa, 11 IPS support cross-border payments. These include eight of the domestic IPS and the three regional IPS, namely IPN and Meeza Digital (Egypt), Kenya Mobile Money, Madagascar Mobile Money, MauCAS (Mauritius), eNaira and NIP (Nigeria), Tanzania Mobile Money, GIMACPAY (CEMAC), PAPSS (Africa-continent wide), and TCIB (SADC). This is an increase from the six that did so in 2024.

Expanding that number will require countries to:

- Harmonize regulations across jurisdictions
- Enable license passporting
- Address infrastructure limitations
- Resolve exchange rate and settlement complexities

Additional trends and opportunities

—Market trends

During the key informant interviews conducted for this report, several experts called out market, system, and end-user trends they believe will have a significant impact on instant payment inclusivity in the short-to-medium term (between one and three years). The market trends include:



Cross-border expansion

Explored as one of the next drivers of IPS impact, all of the key informants highlighted the heightened activity and interest in leveraging IPS to execute cross-border payments in the back-end, thereby doing away with the need for expensive correspondent banking relationships and overseas foreign change trading—both of which negatively affect inclusivity by making cross-border payments more expensive, slow, and only accessible through institutions that have relationships with overseas banks. As an alternative, IPS-to-IPS links offer real-time, low-fee experiences for merchants and remittances, eliminating intermediaries and reducing costs.



Solutions to design gaps

More IPS are launched every year, yet many remain far below the adoption curves achieved by the continent's payment pioneers. The main constraint is design and governance gaps that suppress network effects, such as high fees, partial participation by a country's payment service providers, limited use-case support, and poor security and user protection. Pressure is mounting to address these issues to unlock user adoption.



Enhanced consumer protection

Rising APP fraud concerns are driving regulators to shift liability to PSPs, creating demand for automatic reimbursement and fraud intelligence. This is happening now because fraud is damaging the industry. In a five-country AfricaNenda survey, 19% of men and 11% of women reported losing money to fraud, and one in five said they would not use digital payments anymore—creating a direct impact on inclusivity. By anchoring liability with the institutions that are best positioned to manage risk, African regulators are laying the groundwork for safer, and as a result more inclusive, instant payment ecosystems.



Additional trends and opportunities

—System trends



QR code revolution

QR code adoption across African IPS platforms has accelerated due to growing smartphone adoption coupled with the superior user experience they offer. For end users, QR codes are more convenient and more secure than card payments. For merchants, QR codes help reduce reliance on cash while offering a less expensive alternative to cards. QR code payments are also processed as credit transfers between accounts on the IPS rails, allowing funds to be settled immediately into the merchant's account. This is an improvement compared to the two-day settlement window for cards. QR code payments also enable real-time transaction tracking for improved cash flow visibility, which is particularly valuable for micro and small enterprises.

As of 2025, **20 IPS across the continent support QR code functionality**, up from 13 in 2024. They are Switch Mobile (Algeria), IPN and Meeza Digital (Egypt), EthSwitch (Ethiopia), Gamswitch (The Gambia), GIP and Ghana MMI (Ghana), Kenya Mobile Money, LYPay (Libya), SWAM (Morocco), MauCAS (Mauritius), eNaira and NIP (Nigeria), SAPS (Sierra Leone), SIPS (Somalia), TIPS and Tanzania Mobile Money (Tanzania), Tunisia Mobile Money,

The inclusivity benefits of direct-to-consumer applications include a consistent user experience and equal access to all payment service providers (PSPs). The IPS can also launch new features and use cases without depending on PSPs to enable them.



IPS promote no-fee models

Waiving transaction fees temporarily can increase uptake and build user trust, resulting in greater financial inclusion. Knowing this, some IPS have chosen to waive transaction fees at launch. Libya's LYPAY has opted for no-fee structure, following in the footsteps of Egypt IPN, which launched the InstaPay app with no-fee structure to incentivize use. In the case of IPN, the IPS introduced fees after three years. This strategic waiver contributed to InstaPay's rapid adoption, achieving a user base of 12.72 million by 2025.

Clearly communicating the temporary nature of the fee waiver can help avoid potential end-user backlash when fees are introduced, while accelerating the shift from cash to digital payments, especially for small-value transactions that are crucial for low-income households.



IPS launch direct-to-consumer applications

IPS are creating dedicated apps to enable a unified user experience. To date, three IPS in Africa have developed consumer-facing solutions: Egypt IPN and InstaPay, SWAM Morocco's M-Wallet, and SIMO's Conta Móvel in Mozambique.

Additional trends and opportunities

—End-user trends



Human-assisted channels become even more relevant

Agent networks remain crucial for serving underserved and inexperienced users. Agent networks specifically help build awareness and assist end users who may be less digitally and financially confident. This represents a growing share of people, as mobile money and other digitally enabled methods become more accessible and reach more first-time financial services users.

To drive inclusivity, PSPs aiming to reach underserved market segments must establish and maintain high-quality, human-assisted channels as part of their customer growth strategy.



The payment world remains hybrid

Even avid digital adopters live in a cash-digital hybrid world due to constraints such as habit, infrastructure limitations related to mobile phone and network access, and fractured markets.

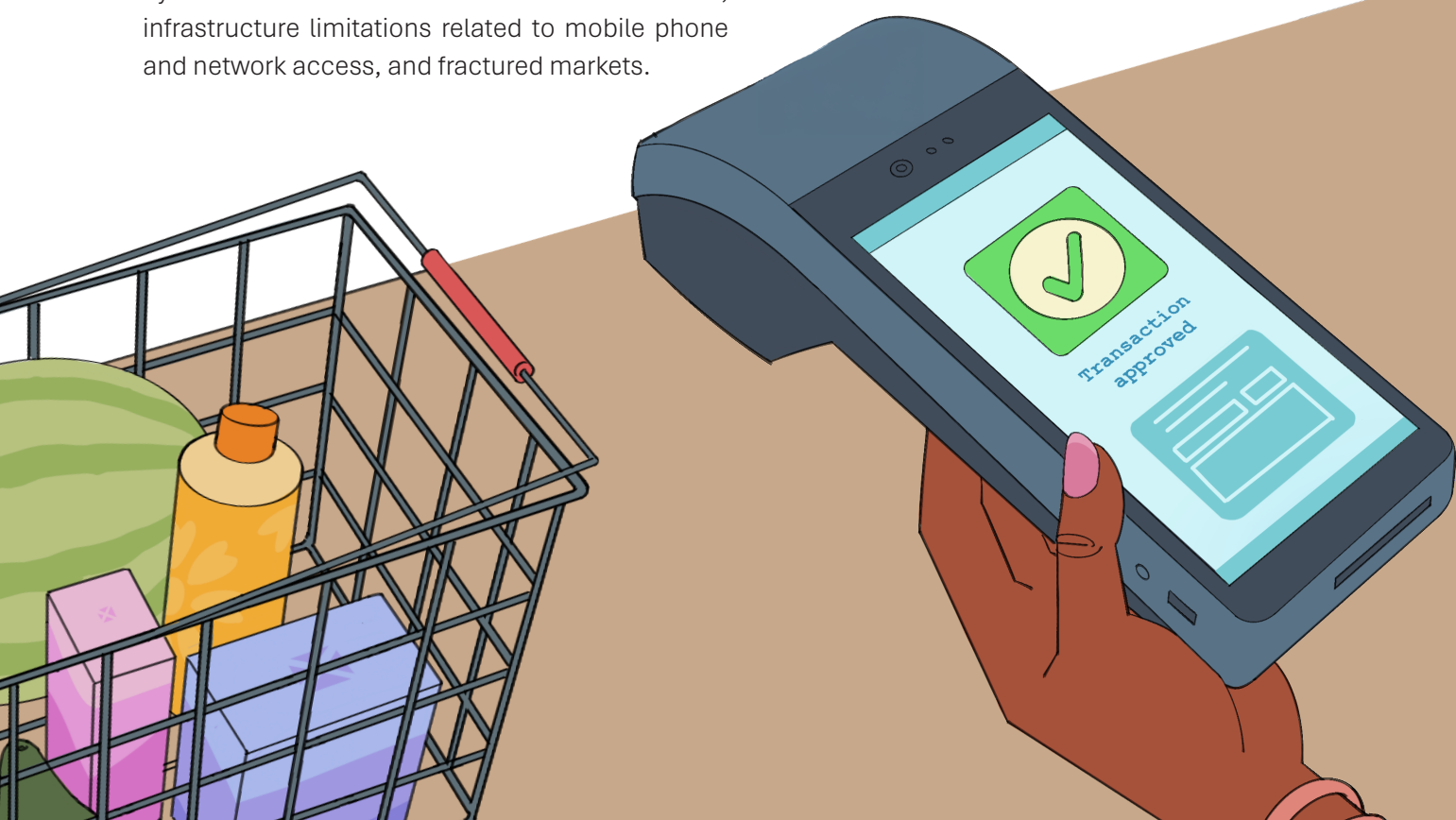
Cash-first users as well as basic phone-owners will still want convenient, easy, and safe options they can access with the tools they have. Serving them where they are today can help transition them to new habits and foster brand loyalty that will carry forward as this group acquires smartphones and adopts app-enabled channels in the future.



Negative experiences go viral

To combat messaging about scams or negative experiences circulating through social networks, providers must empower customers to maximize the benefits of their services and share positive experiences.

PSPs and IPS must also take steps to protect end users and equip them with the information and skills to use services safely and avoid scams. User education on fraud prevention should complement investments in service security and consumer protection.





Stakeholder recommendations

1

IPS Operators

Collect granular data, adopt affordable pricing, strengthen user trust, and expand use cases like Request to Pay.

2

Regulators

Mandate comprehensive data collection, strengthen consumer protection, and advance holistic DPI approaches.

3

Participants

Invest in digital literacy, implement trust features, and pass on low transaction costs to end users.

4

Development Partners

Facilitate knowledge sharing, support cross-border integration, and provide funding for non-bank participation.

AfricaNenda Foundation is committed to helping stakeholders build IIPS to serve all Africans. We are an avid proponent of interoperability to drive inclusivity in digital payment systems. **Together with our SIIPS partners at the World Bank and the United Nations Economic Commission for Africa, we are ready to support stakeholders in the IPS ecosystem.**

AfricaNenda would like to thank the central banks and IPS operators of Angola, Egypt, Eswatini, Ethiopia, The Gambia, Ghana, Kenya, Lesotho, Madagascar, Malawi, Mauritius, Morocco, Mozambique, Nigeria, Rwanda, South Africa, Tanzania, Tunisia, Uganda, Zambia, and Zimbabwe, the Economic and Monetary Community of Central Africa (CEMAC) and Southern African Development Community (SADC), for providing data to help close information gaps.

We would also like to thank Salon Pement Swich (SAPS) of Sierra Leone and Somalia Instant Payment System (SIPS) for submitting their responses. Because SAPS and SIPS launched within the last year, transaction data was not yet available. SIMO of Mozambique did not submit transaction data.

AfricaNenda Foundation

C1-402, 4th Floor, Block C, Grand Baie La Croisette, Grand Baie, Mauritius

website www.africanenda.org | email info@africanenda.org



November 2025

© 2025 - All Rights Reserved
AfricaNenda Foundation