

# MTN Mobile Money Sets Sights on Deeper Financial Inclusion

**MTN Mobile Money Uganda** is positioning itself for a year of accelerated digital growth and broader financial inclusion in 2026, following a strong performance in 2025. Speaking to journalists on December 19, Richard Yego, the managing director and CEO of MTN Mobile Money Uganda Ltd., outlined the company's achievements over the past year and shared plans to expand services for individuals, merchants, and businesses across the country. In 2025, MTN Mobile Money reached over 14.5 million individual users, up from 13.8 million in 2024, surpassing the company's target of adding one million users. On the telco side, the subscriber base grew to more than 23.5 million, with the average customer completing six transactions per month. The agent network expanded to nearly 250,000 active agents, while over 100,000 merchants now transact daily on the platform. Initiatives such as one free cash-out

per day of up to Shs500,000 have incentivized informal merchants, including vegetable vendors and water riders, to adopt electronic transactions.

Lending remains a standout growth area. Unique borrowers more than doubled from 3.5 million in 2024 to over 8 million in 2025, with the total number of loans increasing fivefold. The value of loans is expected to reach Shs2.5 trillion, driven by products like Mobile Advance, which allows consumers and agents to transact even when short on cash. Partnerships have also supported growth, including the school fees loan program with Furaha and Standard Chartered Ventures, which disbursed over Shs5.5 billion to assist more than 10,000 students, and a micro-insurance collaboration with Sanlam Insurance enabling contributions as low as Shs500.

Digital innovation remains central to MTN Mobile Money's strategy. The company rolled out a virtual card in March 2025 for online payments

outside Uganda, with more than 250,000 cards activated. The new NextGen app, launched three months ago, has already been downloaded by over 500,000 users. While USSD still accounts for the bulk of transactions, the company aims to increase app usage to 20 percent in 2026, offering a more modern and connected experience. Merchant services are also expanding, with plans to roll out a platform for formal businesses to manage tax payments, supplier transactions, and salaries in the first quarter of 2026.

MTN Mobile Money is also focusing on investment and savings, introducing a unit trust product that mobilized Shs40 billion in deposits. Collaboration remains a core part of the company's approach, with efforts to reduce transfer costs and promote interoperability across banks, fintechs, and mobile money platforms. Looking ahead, Yego emphasized that MTN Mobile Money aims to make mobile money an everyday currency,



Richard Yego, Managing Director, MTN Mobile Money Uganda Limited.

reduce reliance on cash, deepen financial inclusion, and empower Ugandans to transact, save, and invest seamlessly. Through innovation,

partnerships, and strategic growth, the company seeks to strengthen its role as a cornerstone of Uganda's digital financial ecosystem in 2026.