

M-Pesa takes East Africa by storm

M-Pesa, the mobile-phone wallet has provided new financial options to places where banks and credit cards are scarce and cash has long been king...



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- MIT Technology Review: [Can Mobile Money Conquer New Markets?](#)

After great success in East Africa, mobile-phone wallet M-Pesa hit some bumps in South Africa... Miriam Mannak, writing in *MIT Technology Review* says that since its launch in 2007 by mobile-phone giant Vodafone and local partners, M-Pesa has taken East Africa by storm.

Today, writes Mannak, "more than 18 million users, most in Kenya and Tanzania, use the mobile-phone wallet to transfer billions of dollars a month. The technology has brought new financial options to places where banks and credit cards are scarce and cash has long been king..."

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