

# EGYPT'S CASHLESS ECONOMY



A Monthly Uncovering & Mapping of Digital  
Insights & Trends

December 2020 Edition

# THE "EGYPT'S CASHLESS ECONOMY" EDITION

With banks, telcos, the government and a growing number of fintech startups creating new and innovative payment solutions, we asked ourselves

How does the push towards a cashless economy resonate with the Egyptian consumer? And how can social data help us understand sentiment and pain points?

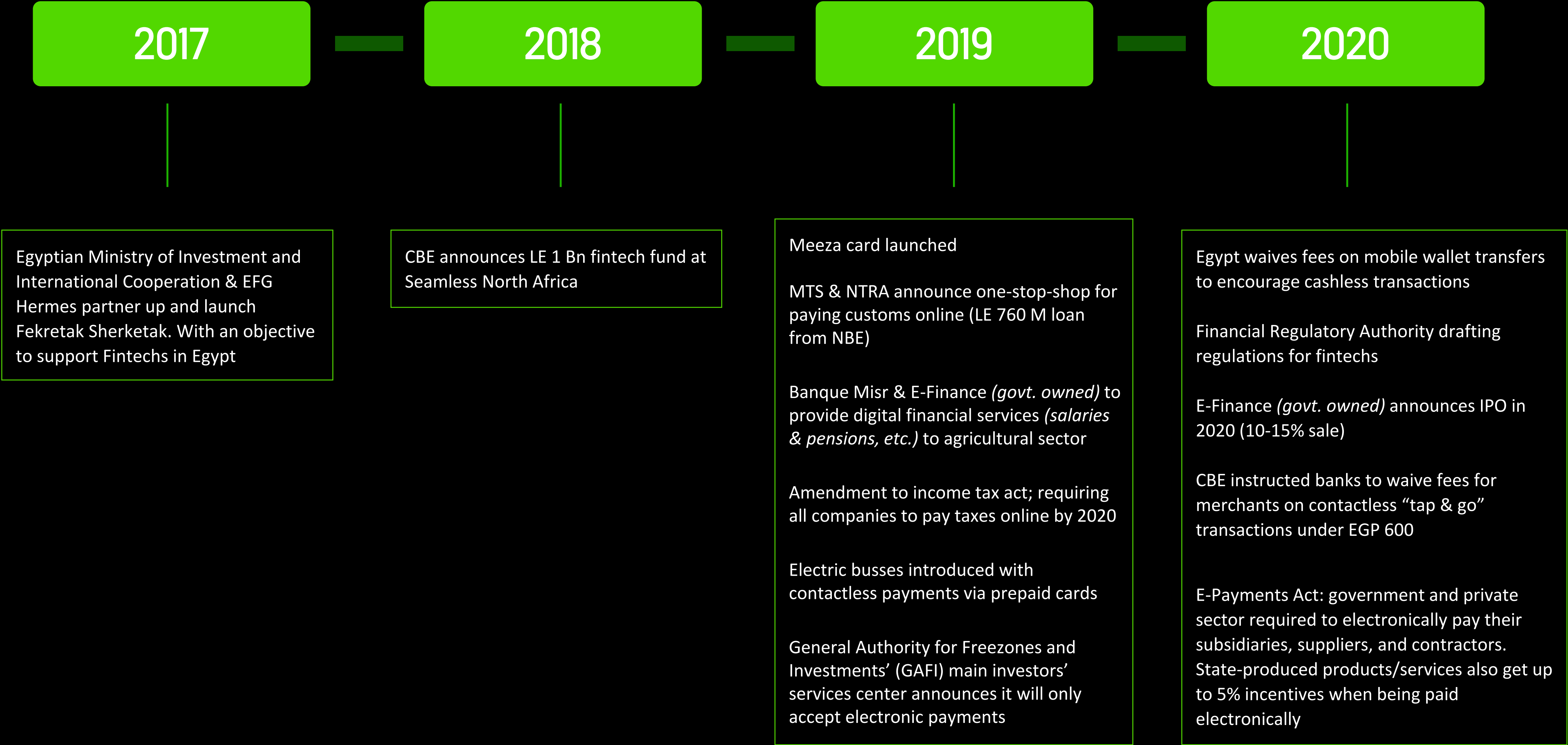


First, A Quick Look

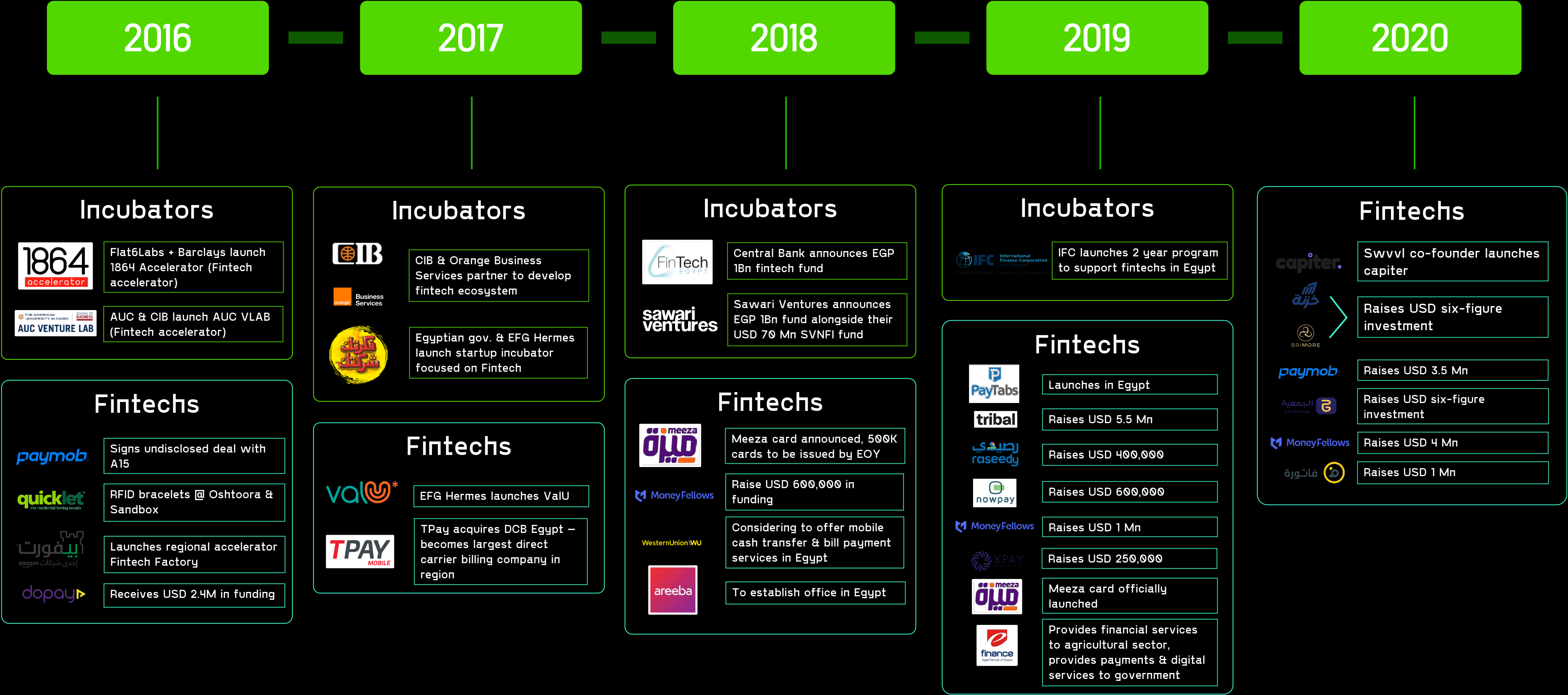
AT SOME IMPORTANT MILESTONES



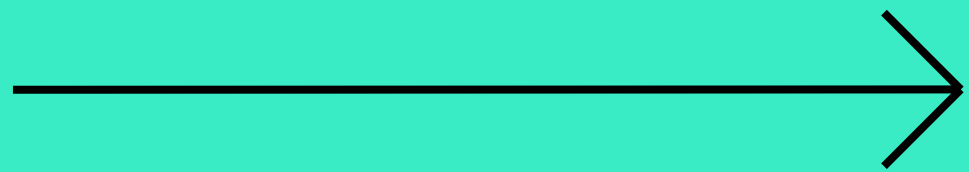
# Last Couple of Years Marked by a Growing Governmental Effort To Push for a *CASHLESS SOCIETY*



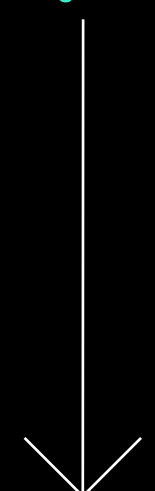
While the Appetite for **FINTECHS & FINTECH STARTUPS** is growing year by year



# Now Let's Look at THINGS FROM THE CONSUMER'S PERSPECTIVE

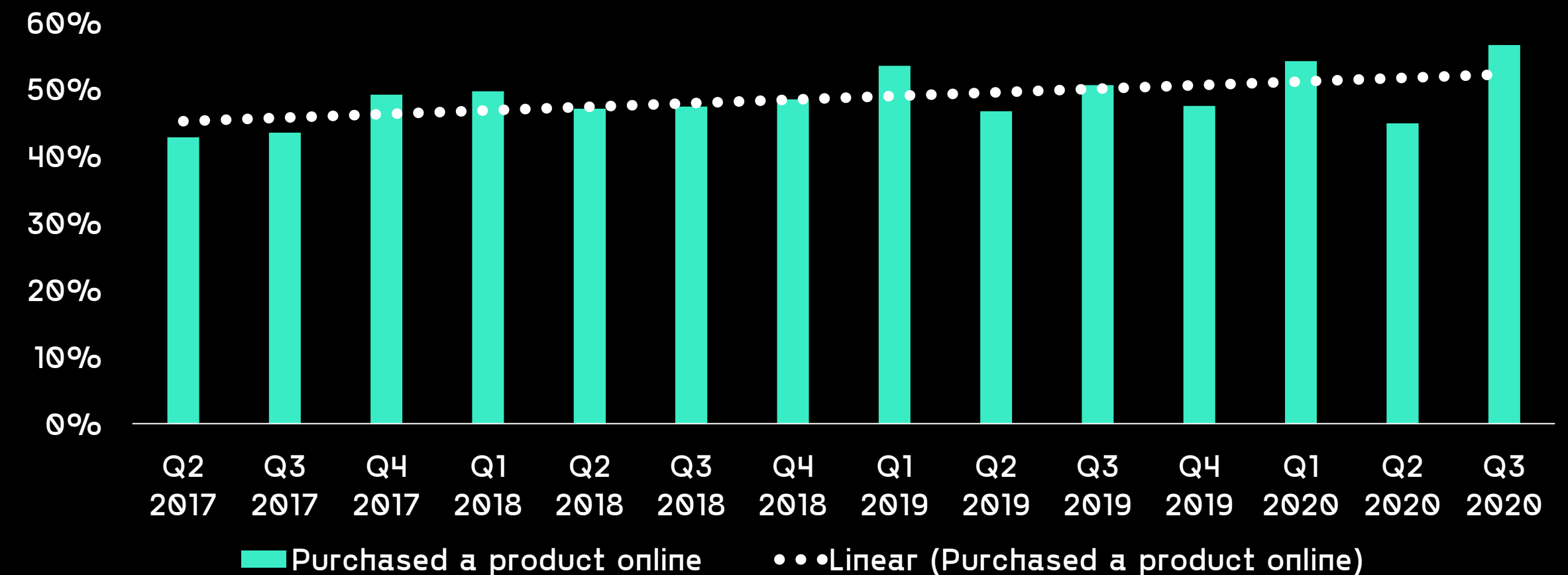


Percentage Of Egyptian Internet Users Reporting to Be Shopping Online Increases From 40% to 50% In Three Years. That's **3 MILLION ADDITIONAL CUSTOMERS**

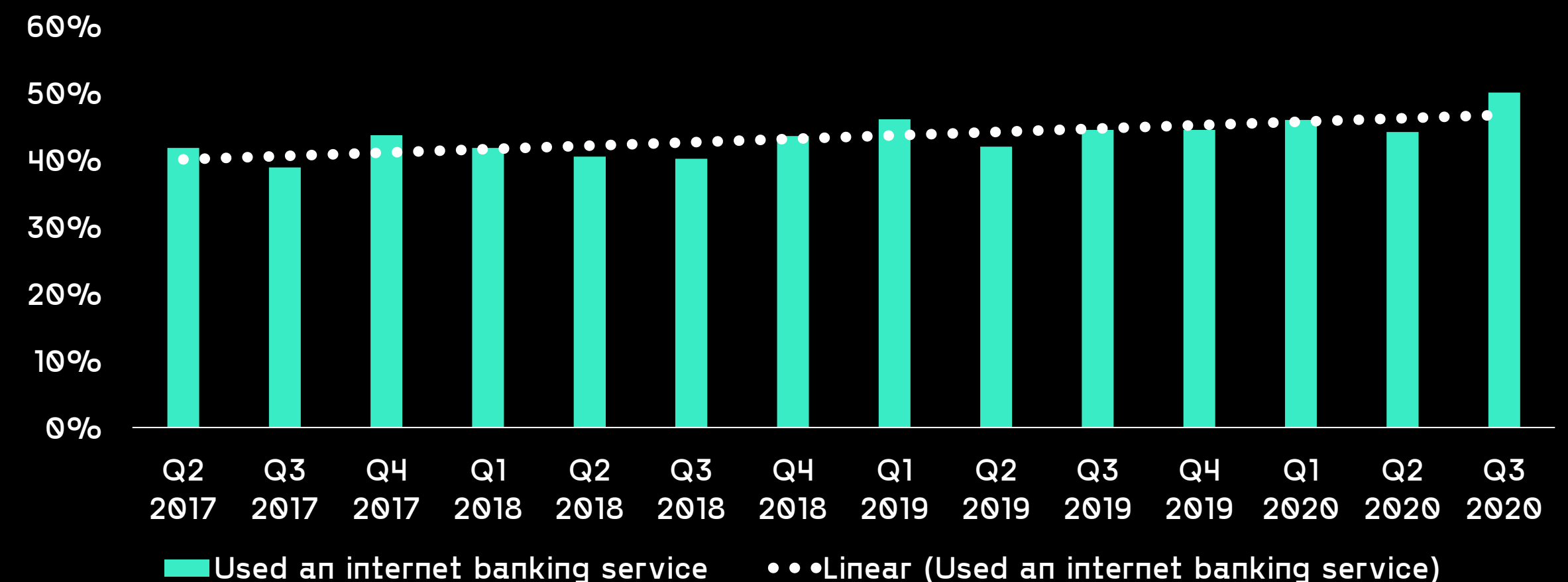


In addition, number of those using online banking also grows, albeit at a slower rate, breaking the 50% mark in for the first time in Q3 2020

Share of Egyptians Purchasing Online



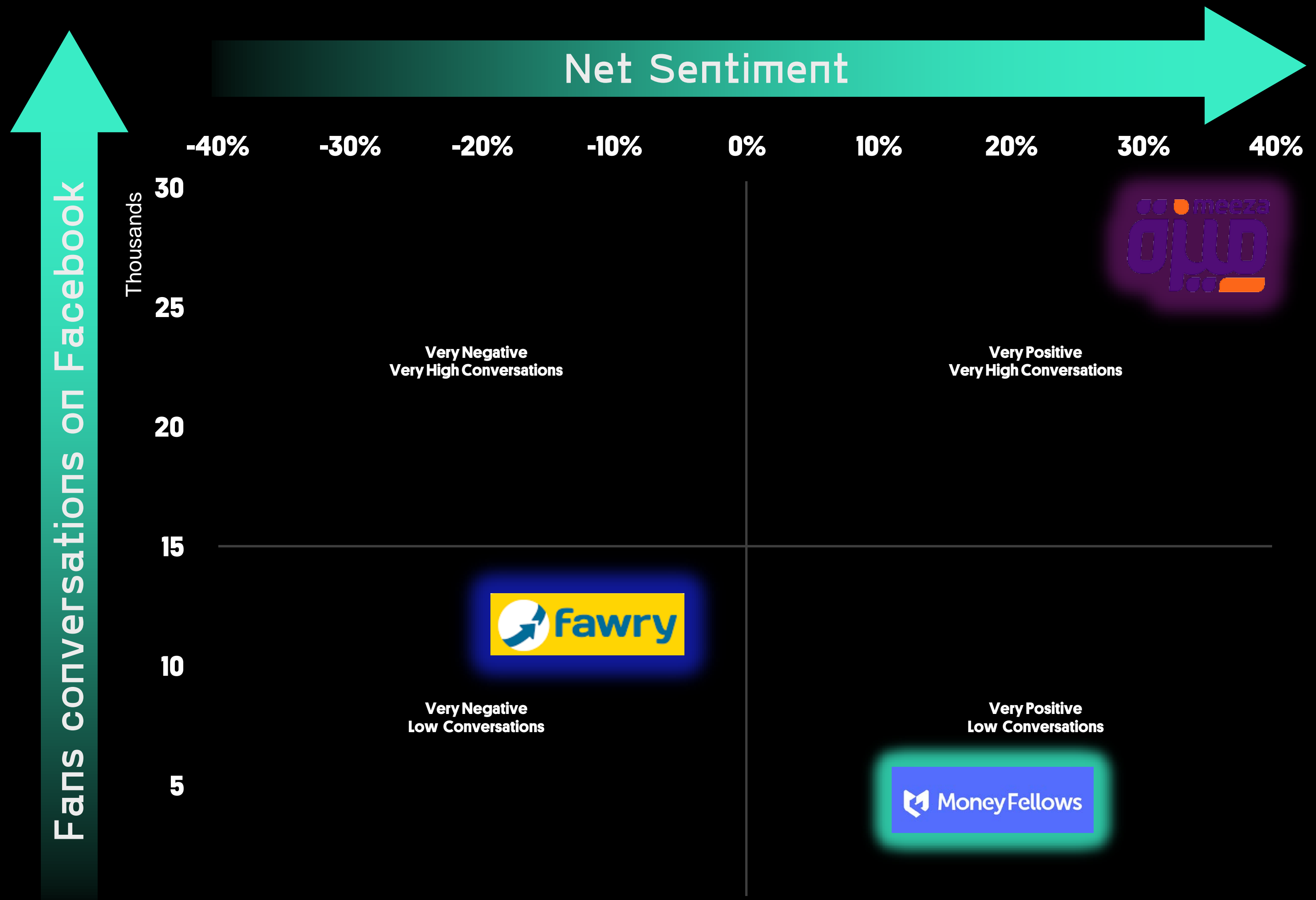
Share of Egyptians Using Online Banking





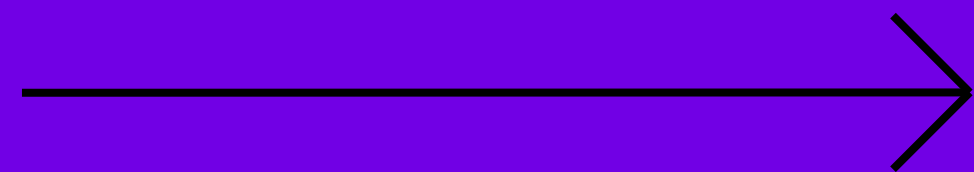
When It Comes to Conversations on Facebook, **MEEZA** is Performing Well, **MONEYFELLOWS** is Slowly Picking Up Pace & **FAWRY** is Slacking behind

Meeza leads in both net sentiment and number of conversations. While MoneyFellows follows a high net sentiment. Fawry comes out with a net sentiment of -12%





# A Deeper Look Into MEEZA

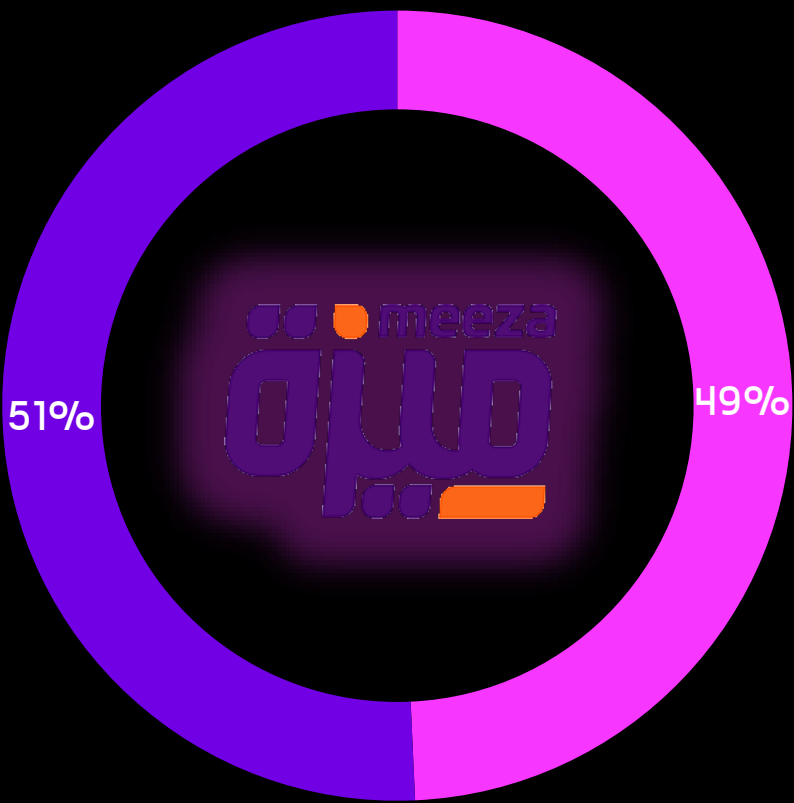


# While There Is Lots Of Love For *MEEZA*, Many Questions About Card Usage Remain

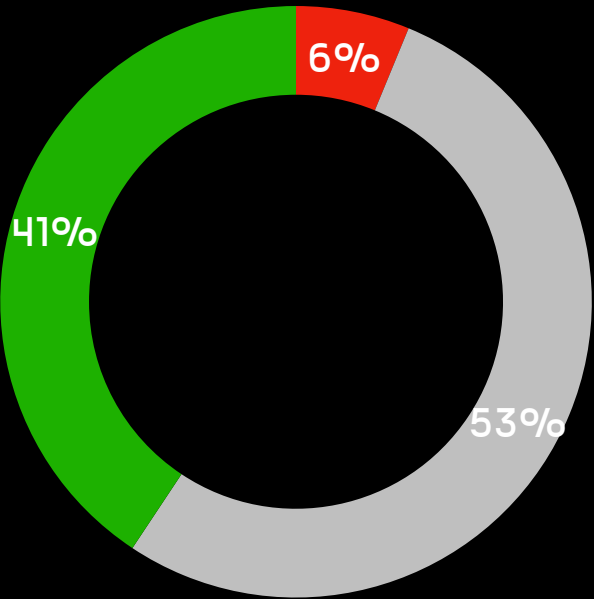
People's Inquiries

Conversations were split between inquiries and feedback on services

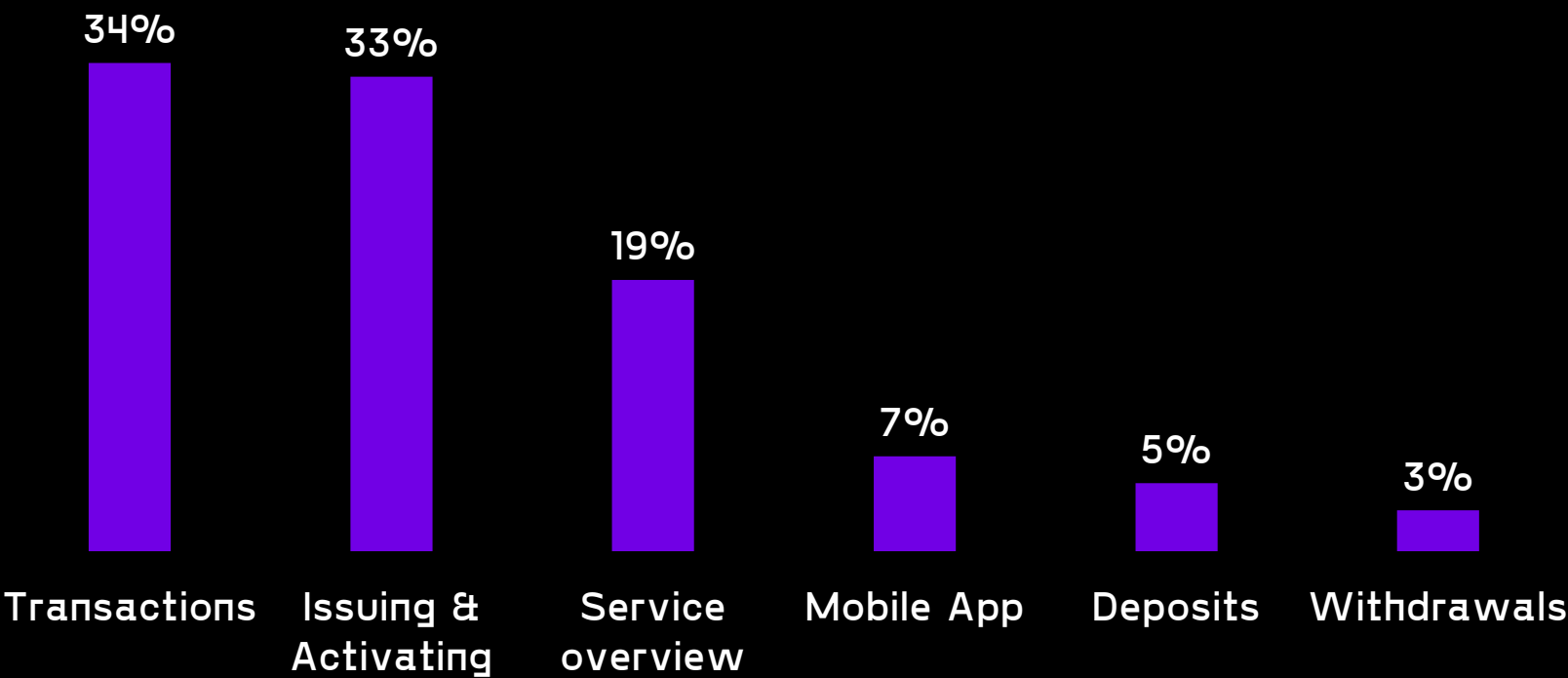
People's Feedback



Sentiments

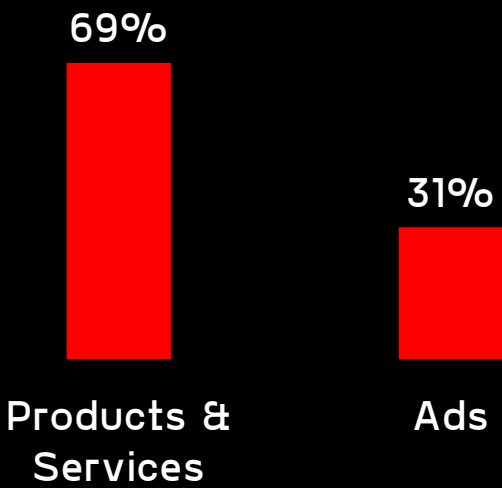


What people inquire about

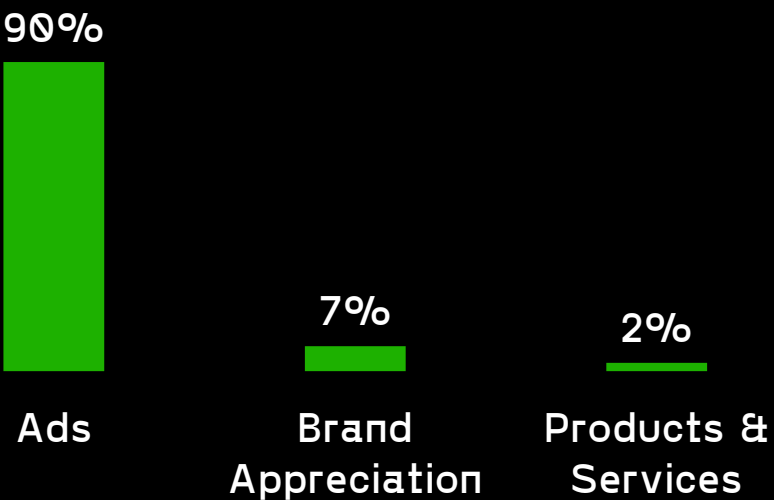


Inquiries lean towards how to transact and how to issue & activate cards

Negative Topics



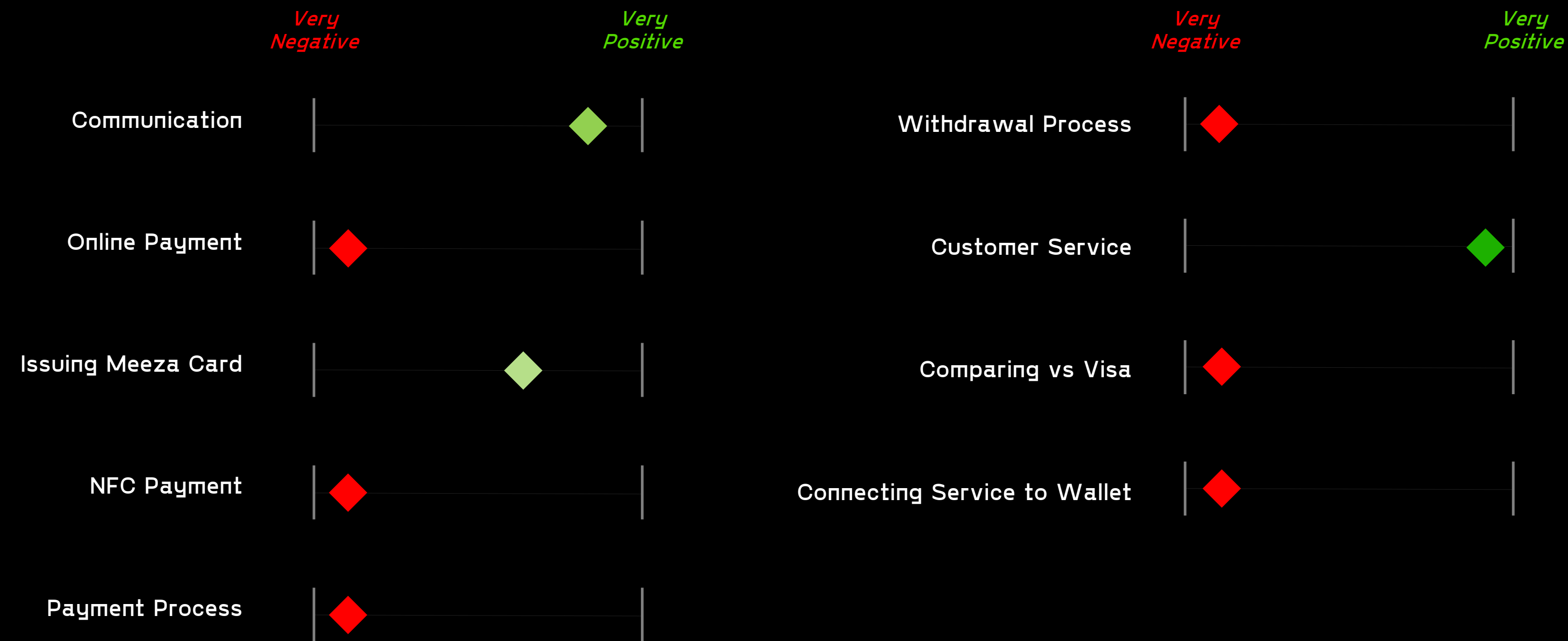
Positive Topics



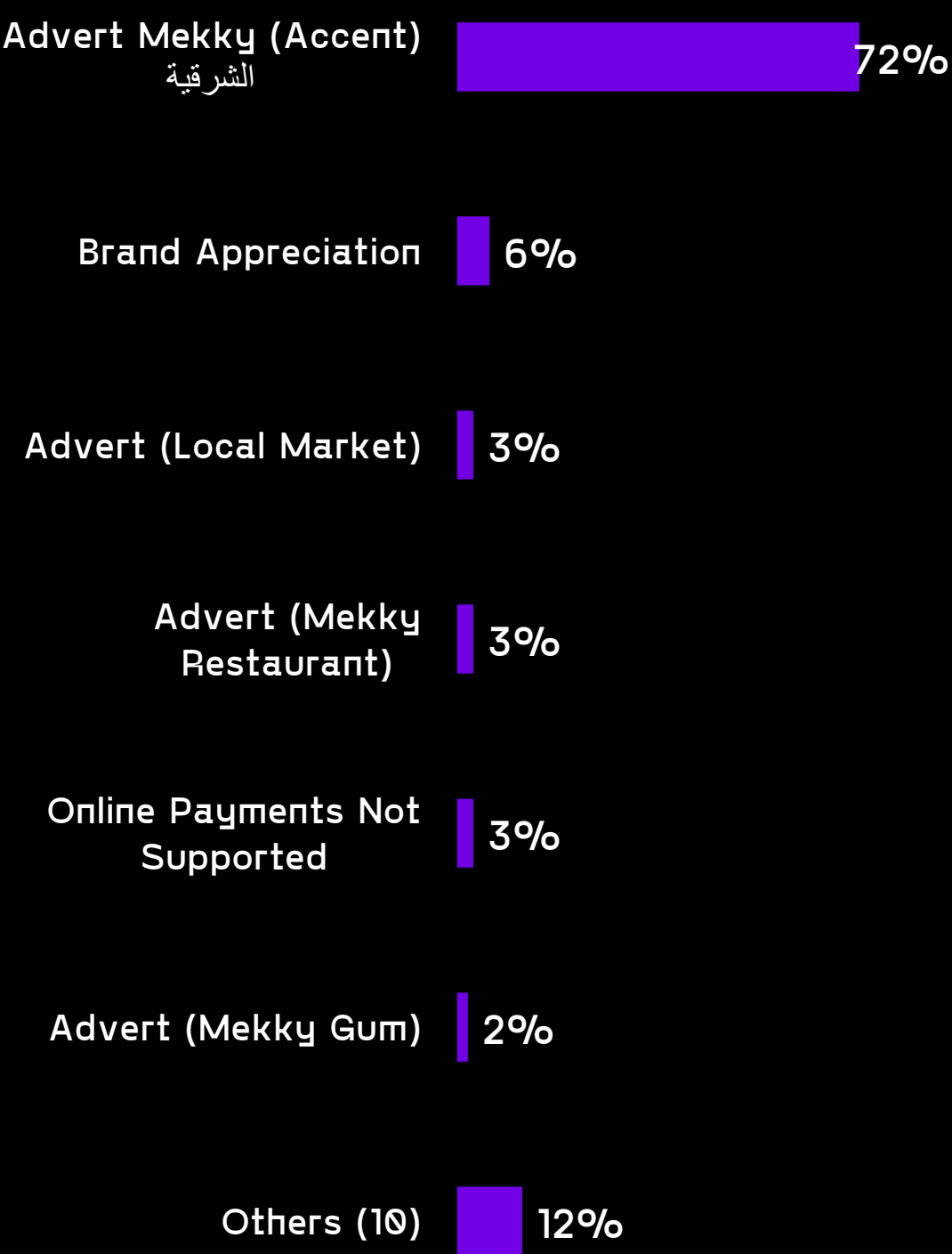
More positivity was in response to Ads, but low in terms of products/services. Negativity was low; surrounded issues in payments, withdrawals and ad perceptions

# Positivity Primarily Driven by Meeza's COMMUNICATION CAMPAIGNS

Sentiment of Subtopics within People's Feedback



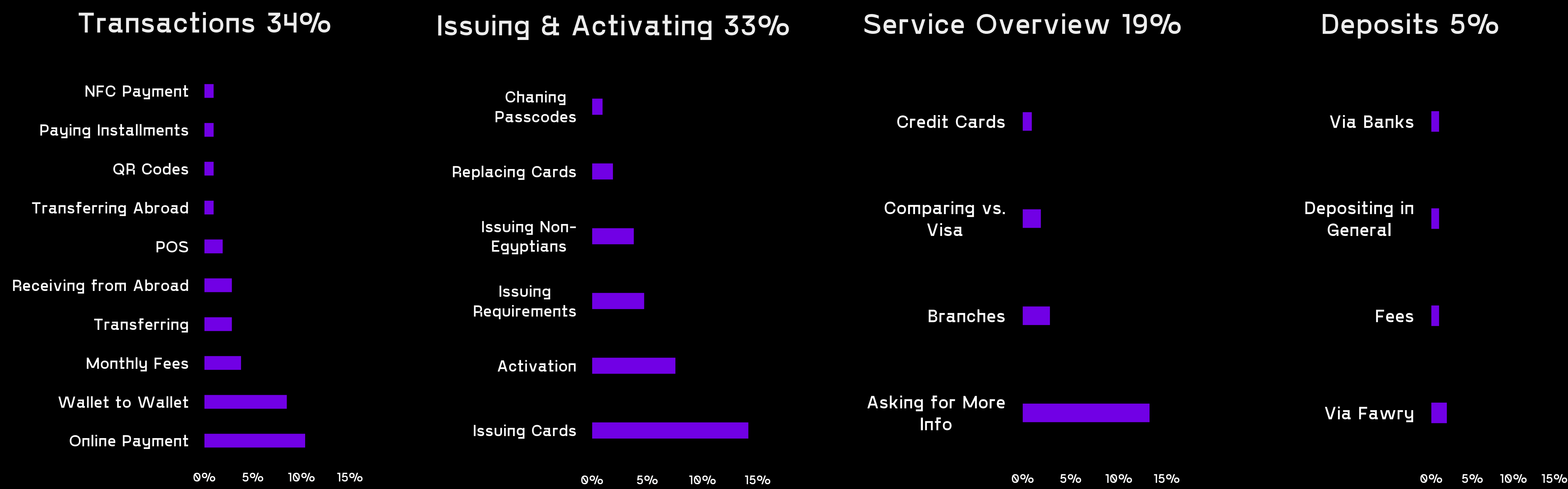
Volume of People's Feedback



Sentiments show an overwhelmingly positive reception of Meeza's Ads, creating inside jokes within friends and a positive WOM. Negativity was also low; A portion revolved around negative perception of ads, and the rest consisted mostly of online payment issues, random brand accusations, withdrawal issues and frustration around NFC payments

# MEEZA'S Broad Range of SERVICES REMAINS UNCLEAR to Many.

The Below Shows a Breakdown of Inquiries Received



Lots of questions around paying online, coupled with unclarity (card activations, Meeza's benefits, compatibility, etc.). The recurring issue of VF cash transfers not being supported is bothering people. Some showed interest in receiving/paying from outside Egypt, withdrawing using Fawry and banks as an end point.

Mobile App inquiries were almost all around how to get hold of it, limited awareness on how to do so may suggest a communication issue

# Here Are Some Anonymized Samples of MEEZA'S Positive And Negative Conversations

## Negative Sentiments

حد الله ما فهمت حاجه هو إعلان عن الشفشف المياة ولا اي 🤔🤔

بلد كلها اشتغالات

دا فشخ الشرقيه والي منها 🤔

ولا ي مكى ايه الحلاوه دي.. روح إلهي يجيك مرض مش الو دكتور 🤔🤔

Mona Ahmed  
يعني مفيش اي فرق بالنسبالي لان بالفعل بعمل كل ده واكثر من الفيزا ميزة - Meeza العاديه

Muaz Hesham Mohamed  
ما بتدفعش في أغلب المواقع الاوتلاين اساسا

عبدالله حسن  
انا معايا كارت ميزه البنك الاهلي بس مش راضيه تسحب من المكنه وبيقلي يرجا الاتصال بخدمة العملاء بتصل بيقلي الرقم خطأ 🤔

## Positive Sentiments

المحل اللي جمبو 😄😄

اخلي تسويق ده والا اي 🤔🤔🤔🤔🤔🤔

والله فنان جامد اختارو صح.. انا عايز واحده.. ايه الإجراءات..

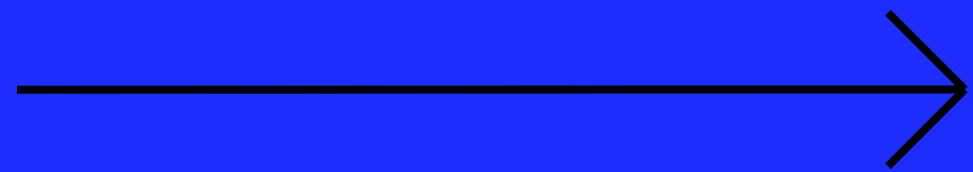
درة الصبح

اتصل بخدمة عملاء البنك وهم يشيلوا لك المحاولات الخاطئة بعد أخذ بعض البيانات منك . نفس المشكلة حصلت معايا بس أنت كنت عاملها من البريد ، اتصلت عليهم وحلوا المشكلة وأنا في البيت .

الله الوكيل مش أله حل 🤔🤔🤔🤔🤔🤔

🤔🤔🤔🤔🤔🤔

# A Deeper Look Into FAWTZ

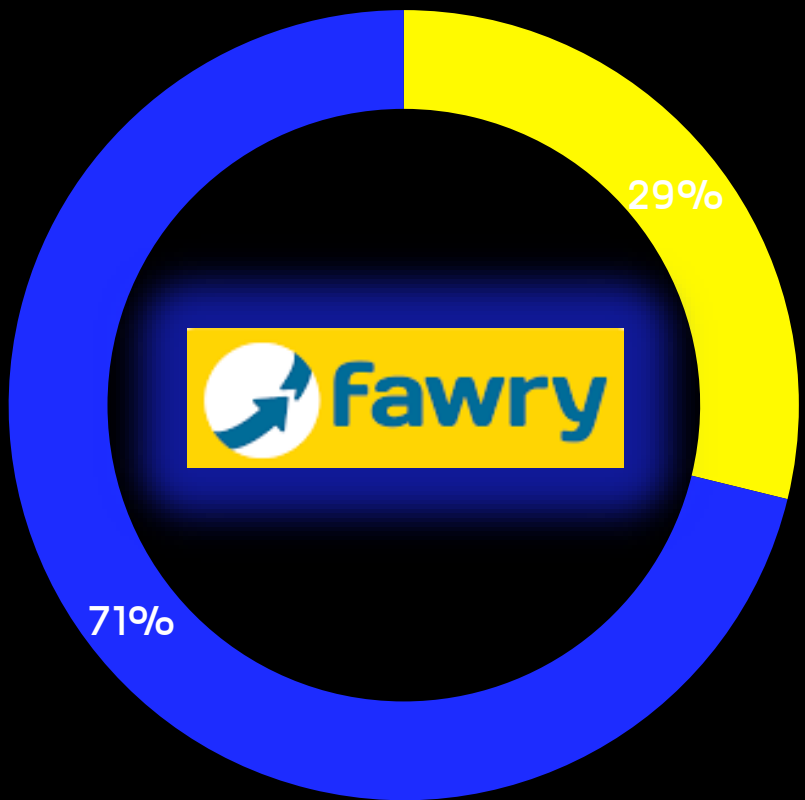


# FAWRY; A Brand That Gets More Inquiries Than Everyone Else

Share of Topics discussed on Facebook in 2020

## People's Inquiries

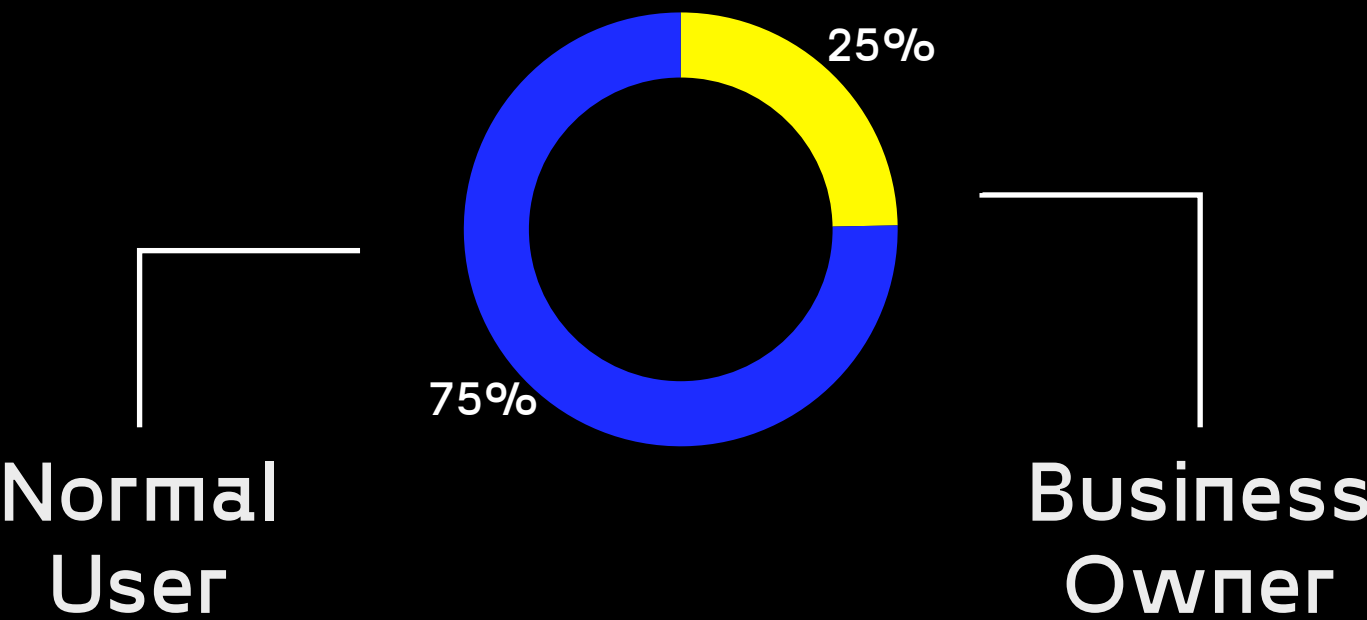
Inquiries showing interest in multiple services, mainly being paying vehicle services and fees, utilities, how to receive the COVID grant, etc.



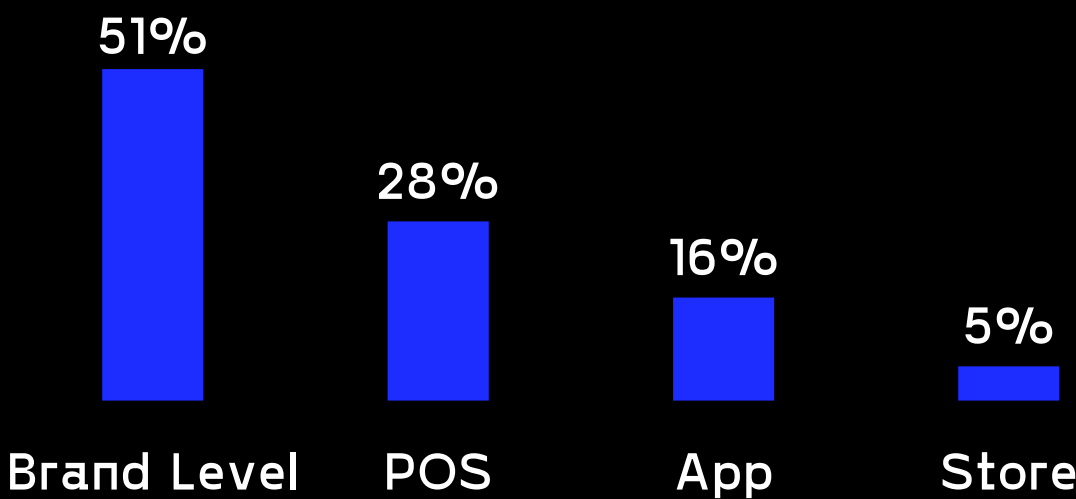
## People's Feedback

Complaints (mainly around customer service), some brand appreciations and negative feedback on VF cash not being supported

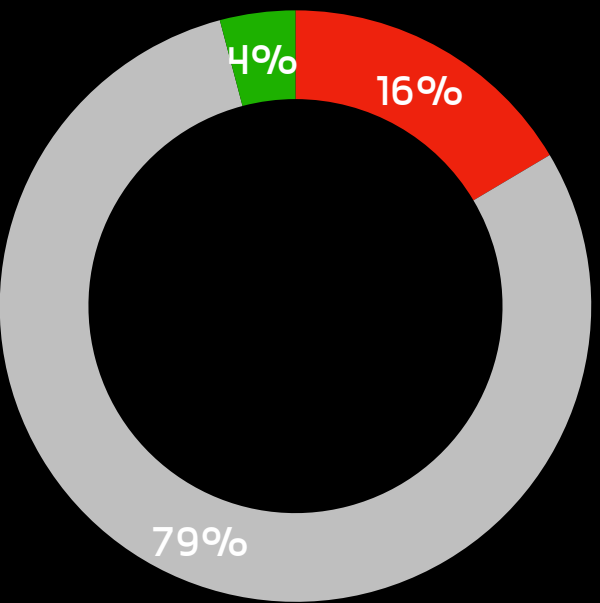
## People Talking About Fawry



## Products People Talk About

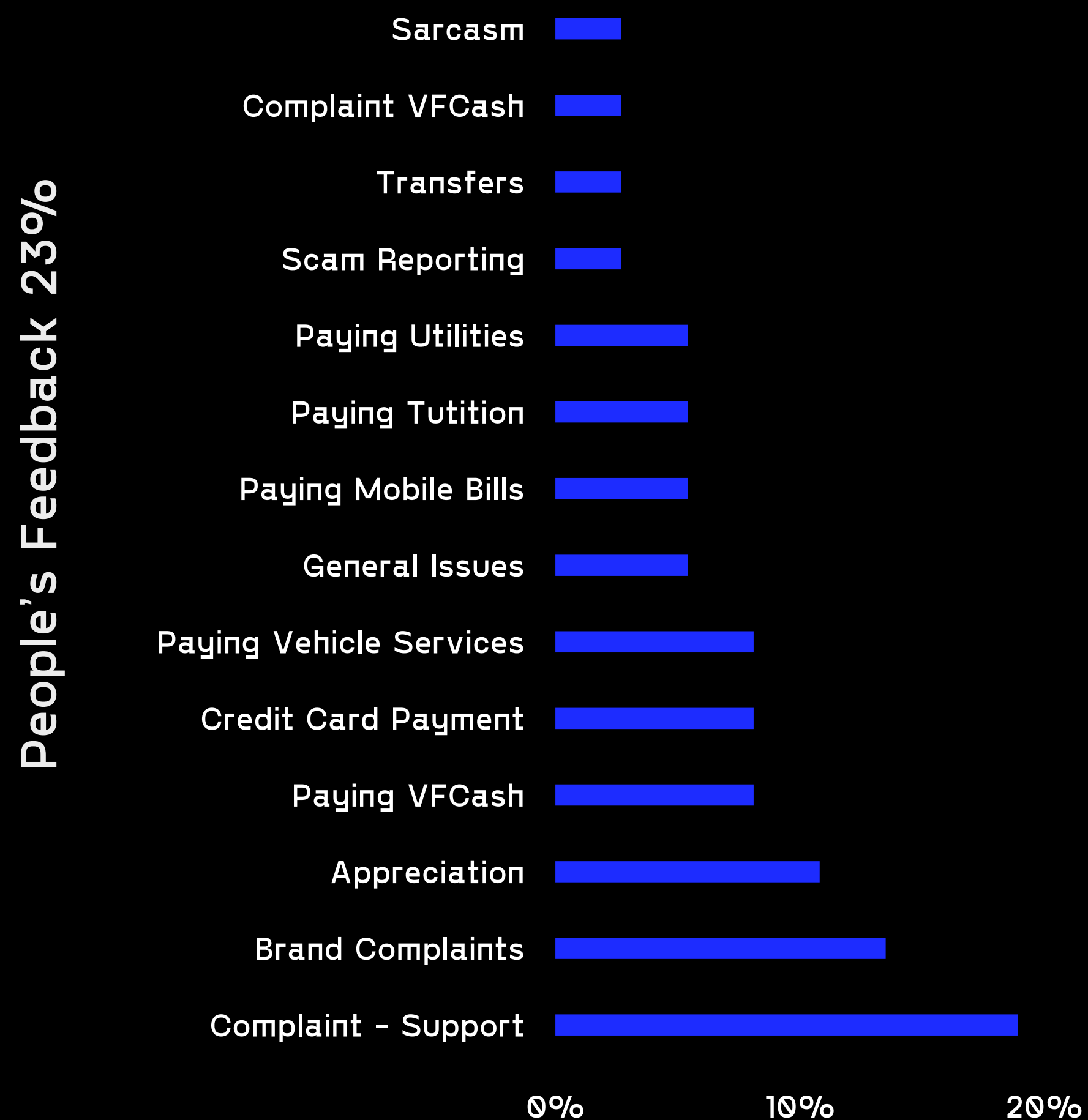
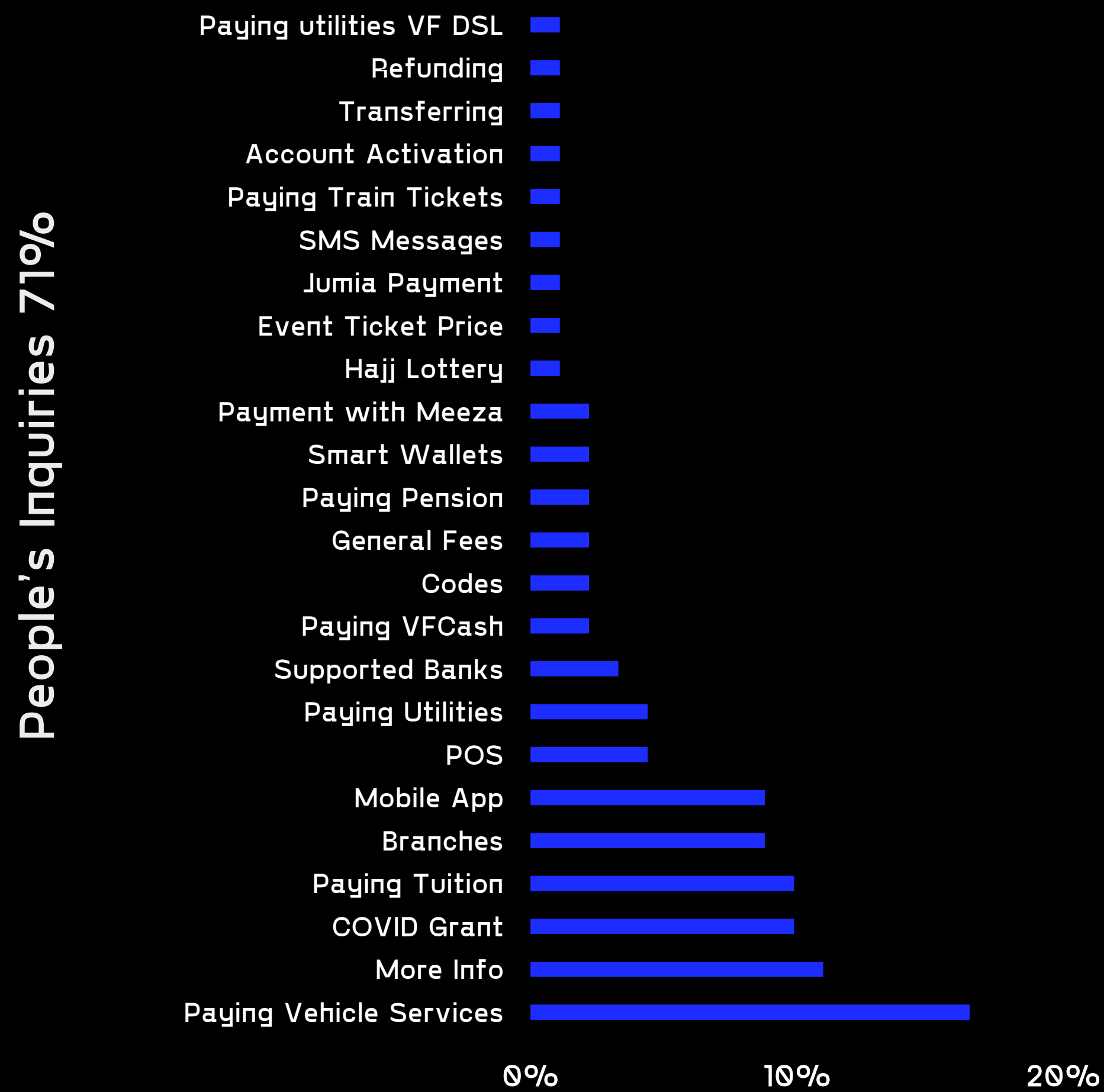


## Sentiment



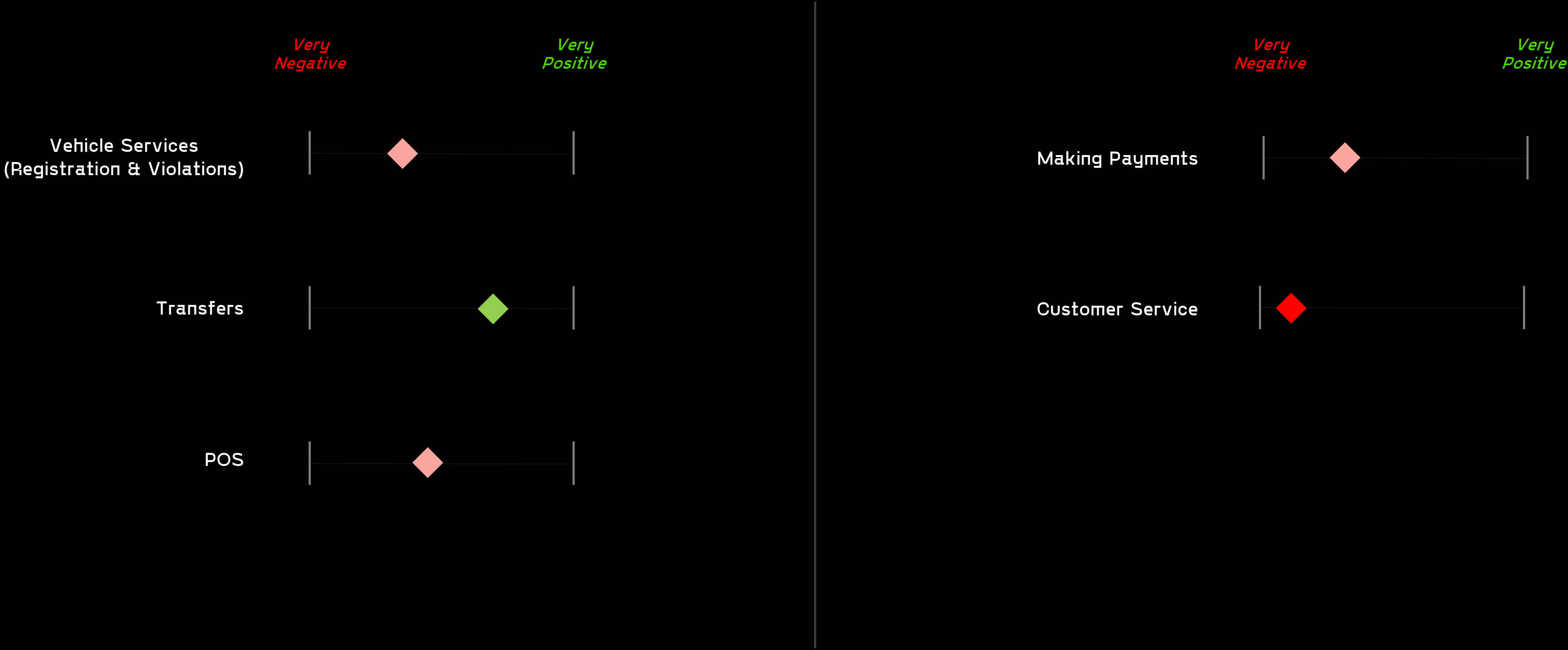


# Interestingly, *PAYING FOR TRAFFIC REGISTRATION & VIOLATION SERVICES* is One of the Most Talked About Subjects



# Negative Sentiment Primarily Driven by Complaints Around *CUSTOMER SERVICE*

Sentiment of Subtopics within Conversations



Many Fawry users took to Fawry's Facebook page to complain about issues faced when trying to make payments, delays in processes (mainly vehicle services), poor customer service handling and call center treatment

# Here Are Some Anonymized Samples of Fawry's Positive & Negative Conversations

## Negative Sentiments

انا بكلمكو علي رقم خدمه العملاء مبيجمعش اصلا انتو شركه نصابه ولا ايه؟؟؟

مش عارف أنا ايه المعامله دي

شكرا الخدمه غير سريعة ولا تؤدي مطالبنا Fawry

الرصيد موصولش من يوم الخميس اللي فات عايز حقي #فوري\_حراميه

محدث بيرد Fawry

انتوا اسواء خدمه عملاء في مصر كلها

صباح الخير  
انا جددت الرخصه من يوم ١٨ ابريل و حددت اني عايز توصيل الرخصه و لم يتم التواصل معايا حتي الان للاستلام

بتسرقوانا وكمان مش معبرينا

## Positive Sentiments

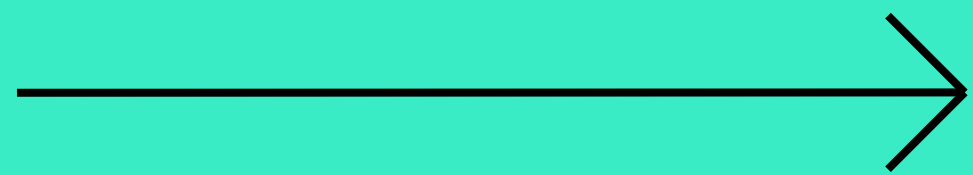
متوفر الان في  
H.W.G Market  
Fawry  
Codashop  
تجار فوري - Fawry Retailers  
#فوري\_أسهل

بحب فوري

شكرا جدا ورمضان كريم

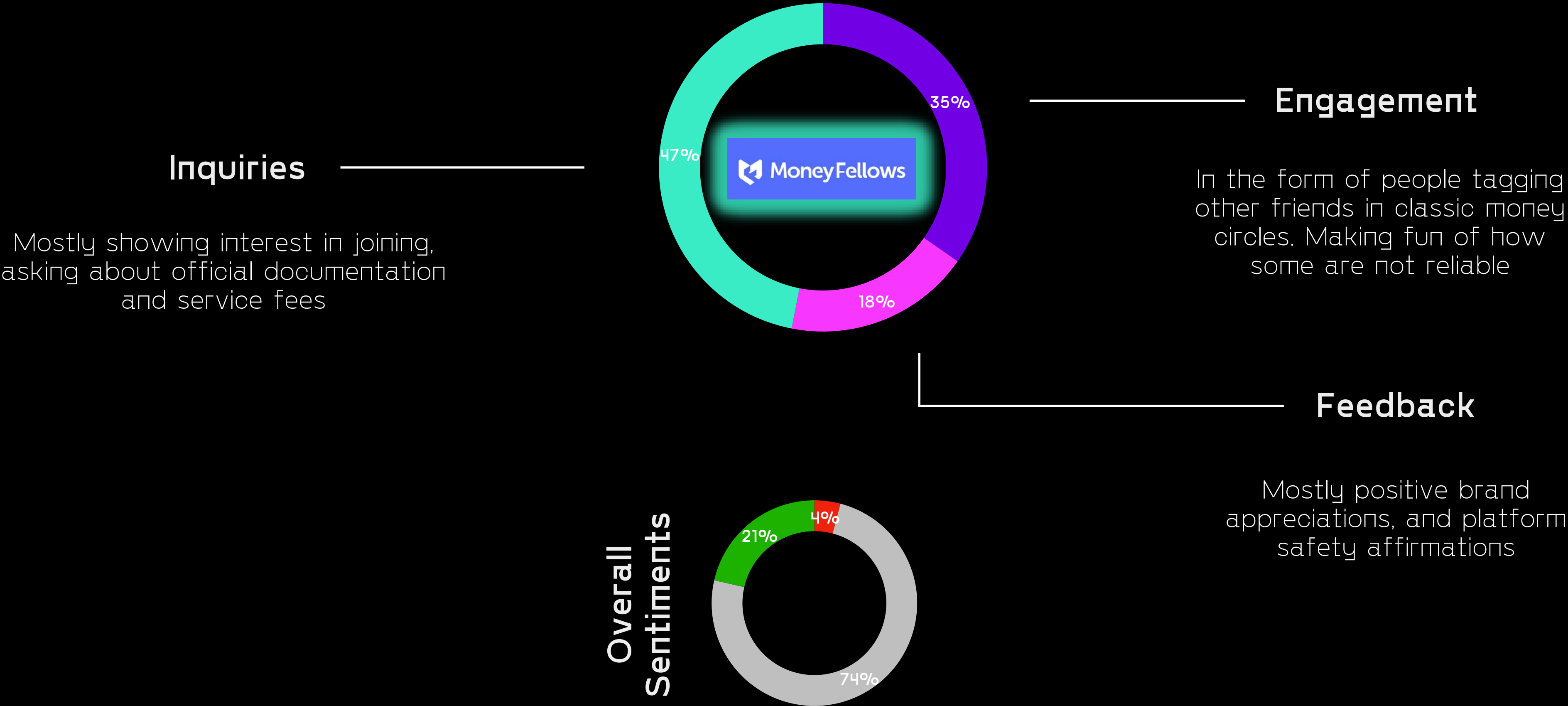
كل عام وانتم بخير

# A Deeper Look Into MONEYFELLOWS

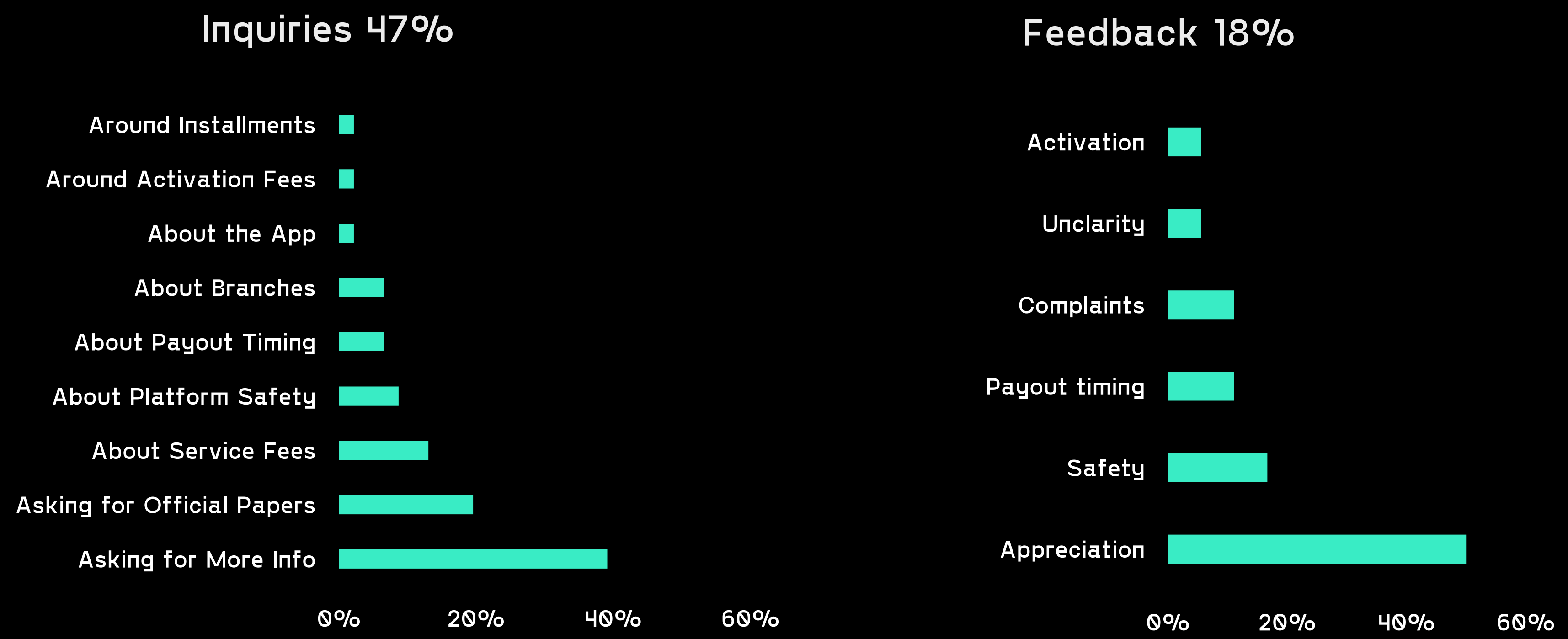


# Conversations Characterized by *Positivity* & *Engagement*

Share of Topics discussed on Facebook in 2020



# Lots Of Interest to Learn More About the Service, and Strong Organic Presence of BRAND ADVOCATES



Inquiries point to an educated customers with previous experiences with money circles, Engagements are due to a large portion of people tagging friends & their money circle manager all while cracking some inside jokes. They point towards a generally positive and encouraging tone Feedback was overwhelmingly positive; with people confirming they received their money to those doubting and lots of brand appreciations from loyal customers. Negativity was seen to be around payout timings (personal preferences) and communication clarity

# Here Are Some Anonymized Samples of *MONEYFELLOWS*' Positive & Negative Conversations

## Negative Sentiments

تمام منتوا مخلينها من يوم ١ ليوم ٥ Moneyfellows  
الدفع اقبض مت يوم ١٥ ل ٣٠ لية

انا برضو قدمت وصورت الباسبور ومافيش اي رد

برضو الموضوع ده معجبنيش

## Positive Sentiments

يا احلى ايليكيشن في حياتي 🥰

انا لسه قابض انهارده حقيقي محترمين جدا ❤️❤️

حلو الإعلان 😊

من فوري بلس او فوري و الموضوع طلع حلو و سهل

شركه ماني فيللووز ممتازة واتمني مزيد من التوفيق لكم

مضمونه جدا n 👍

البنات جميله اوي بجد تمثلها تحفه

مفروض نازل اقبض كمان شويه اول  
ما هقبض هقولكم

Like · Reply · See Translation · 8w

انا قبضت يا جماعة الشركة صادقة

Like · Reply · See Translation · 9w



The Move Towards a *CASHLESS SOCIETY* is Making it in the Headlines

**24,105** Egyptian News Articles Were Published Around  
Fintechs, The Cashless Society And E-payments Over The Last 3 Years!

# Here are Some *HEADLINE EXAMPLES*

## Egypt seeks to make New Capital its first cashless city

By Amwal Al Ghad English — On Feb 17, 2019

TECH NEWS FEATURE

Government pushing for a cashless New Capital

## بنك القاهرة يتيح سداد أقساط التمويل العقاري إلكترونياً ويوقع بروتوكول تعاون مع صندوق الإسكان

Facilitating digital mortgage payments

## Aman familiarises citizens with e-payment services

Aman for e-Payments has organised a celebration in Shubra Al Kheima to familiarise citizens with its services. The celebration also aims to encourage the people to take part in its electronic payment system in order to accomplish the vision of the company, which is aiming to create more efficient communities in terms of financial inclusion. ...

Aman educating Shubra Al Kheima about e-payments

## وزير الاتصالات يشهد تعاون بين "ايتيدا" و"فيزا" لدعم الابتكار في التكنولوجيا المالية

الجمعة 06 نوفمبر 2020 | 02:28 مساءً

ITIDA & Visa collaborations around digital payments

## Sisi approves cashless methods of payment law

President approves cashless payment laws

## NBE, Visa, e-finance sign partnership to push cashless society

Helwan University to become first university in Egypt with pillars of financial inclusion

Egypt's first cashless university

## "الأعلى للمدفوعات" خطوة تدعم فكر الاقتصاد غير النقدي

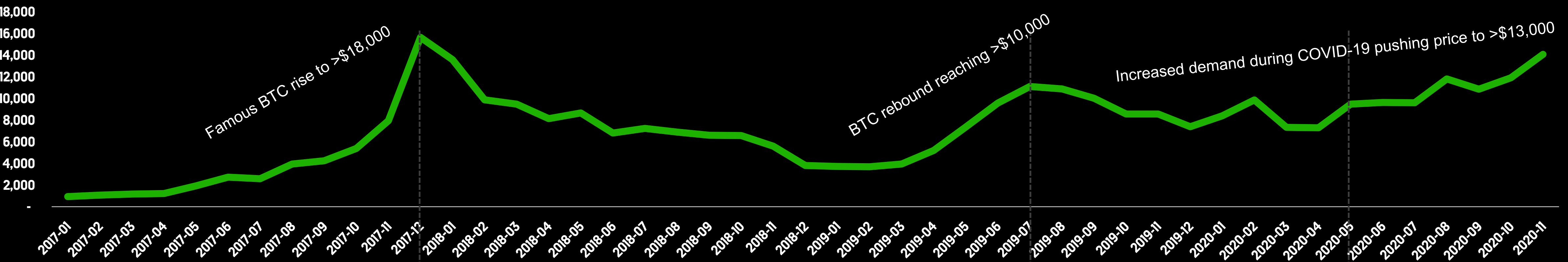
Establishment of Council for Electronic Payments

## بتخفيض 3 جنيهات.. "مواصلات مصر" تدعو المواطنين للاشتراك في الكارت الذكي

Incentives for cashless payment on public transport

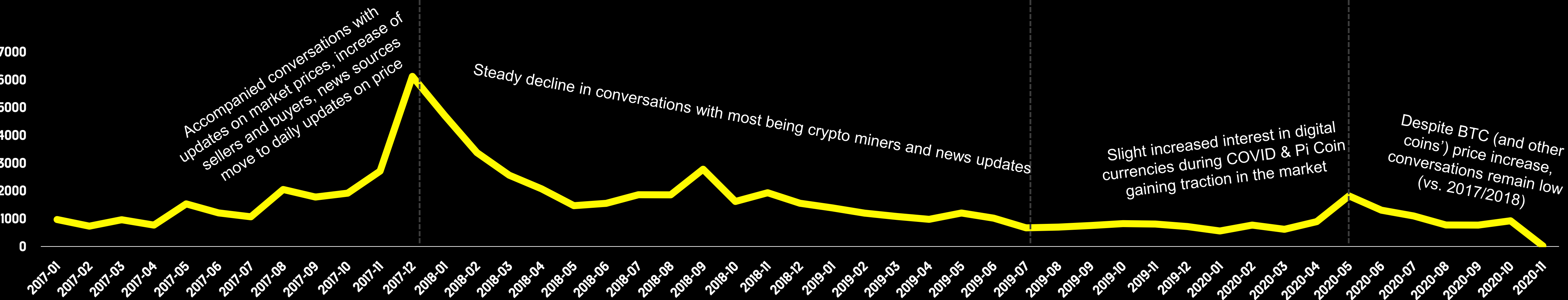
# Some Bonus Content: Here is a Quick Look at How *SOCIAL CONVERSATIONS* Around Digital Currencies in Egypt Follow BTC Market Price.

Bitcoin Market Price (USD)



Source: CoinDesk BTC Tracker, Jan-2017 – Nov-2020.

Conversations around Digital Currencies in Egypt



Source: Mentions around cashless society, smart wallets, digital payment cryptocurrencies, and payment providers in Egypt, Jan-2017 – Nov-2020, Netbase, Analysis by Kairo

[FETCH THE DATA: Egypt's Cashless Economy Edition](#)

[December 2020](#)



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