

HUAWEI FINTECH SOLUTION WHITEPAPER

Prepared for Huawei by
Juniper Research



HUAWEI





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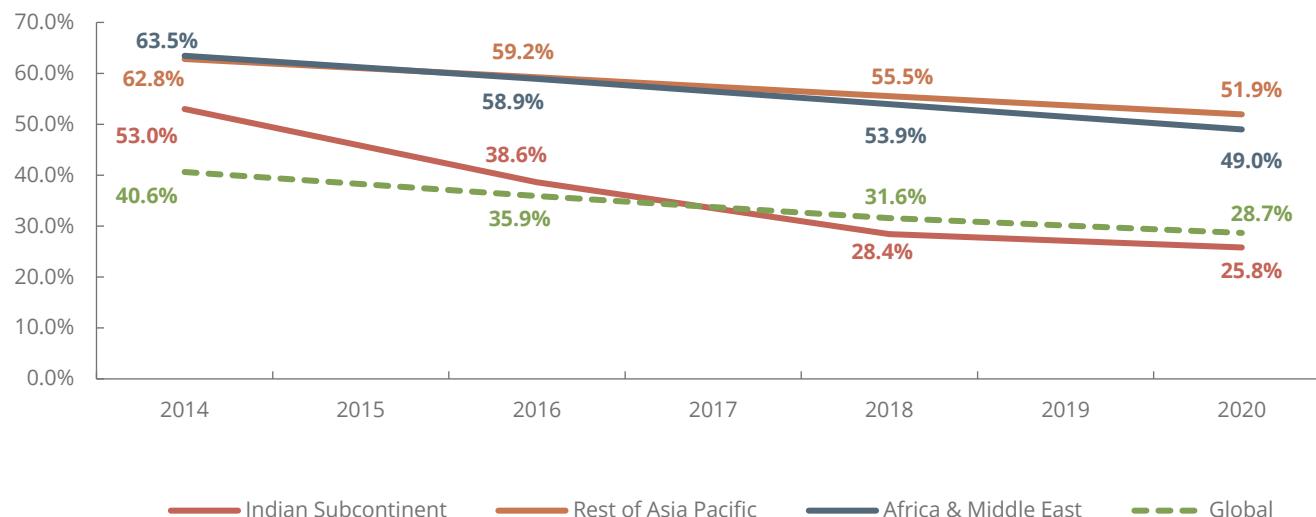


1.1 The Mobile Financial Services Market

1.1.1 Market Trends

The mobile money market has seen rapid growth in recent years, initially driven by the lack of an alternative in markets where consumers have limited access to traditional financial services. This has been further fuelled by the increasing penetration of smartphones in emerging markets and their efficacy as a vehicle for delivering both basic and value-added financial services to financially excluded populations. The COVID-19 pandemic has further accelerated the uptake of mobile money, as well as increasing the use of other digital services. The past six years have seen a decrease in the proportion of people without a bank account in emerging economies, illustrated in Figure 1 below, fuelled by mobile money usage and availability:

Figure 1.1: Unbanked Population (%), Selected Regions, 2014-2020



Source: Juniper Research

According to GSMA data, at the end of 2020, there were 310 live mobile money services operating globally, transacting \$767 billion via 300 million active accounts.

i. The Benefits of Mobile Money

- Mobile money offers a way to drive financial inclusion in developing economies, as well as reinforcing and building the social and economic development of these markets, increasing access to more sophisticated financial products.
- The use of digital finance solutions, such as mobile money, serves to help drive digital inclusion overall for those with limited access to technology.
- Mobile money facilitates managing and saving money, making it more achievable in a digital environment.
- Mobile money also provides cost and time savings with regard to sending and receiving money; it eliminates the requirement for travel and queueing, as well as reducing management costs between government and individuals or between individuals, firms and suppliers/customers.
- The use of mobile money serves to create transparency and traceability through the recording of each transaction, promoting efficiency, protecting consumer rights and creating trust.

ii. The Key Offerings of Mobile Money

The mobile money market today consists of a broad array of vendors operating globally, with an



extensive range of operational capabilities. These vendors provide a range of services which incorporate mobile money transfer as a core offering, but can also include a wider range of services. The key product offerings within mobile money are outlined below:

a) Mobile Money Transfer

Mobile money services are the most familiar for consumers and thus they are the area of mobile money that consumers are most willing to use. Capabilities can include:

- **Cash in/Cash out:** Where the customer credits/debits money from their account.
- **Domestic Person-to-Person:** Where the customer transfers money to another individual within the same country.
- **International Person-to-Person:** Where the customer transfers money to an individual located in another country.
- **Airtime Top-up:** Where customers transfer money to pay for more airtime.
- **Bulk Disbursement:** Where companies/governments transfer salary/welfare payments to an individual.

b) Merchant and Bill Payments

Merchant and bill payments enable customers to transfer money to businesses when paying for goods and services. The high number of micro, small and medium-sized enterprises in operation has provided significant revenue-generating opportunities for mobile money providers, to enable customers to make payments to these businesses. However, merchant acceptance varies from market to market, and transaction fees may or may not be applied to bill payments. As an increasing number of providers move towards a PaaP (Payments-as-a- Platform) approach, merchant and bill payments will see increased use as a mobile money offering.

Technologies such as QR codes are becoming an increasingly ubiquitous payment channel globally, enabled by the widespread adoption of digital wallets. QR codes simplify the merchant payment experience, as they eliminate the need for customers to manually enter the merchant's details and have the potential to help low income

customers and merchants make digital payments a part of their everyday lives. In emerging markets, mobile money providers are active in the use of QR codes, but there remains the challenge of adopting technical standards that enable interoperability between different QR code deployments.

c) Mobile Microloans

Mobile microloans involve the lending of money from a mobile money firm to an individual, via a mobile device. Mobile microloans enable access to money in times of need or for investing, for example, the expansion of a business or small enterprise.

The provision of credit serves as a mechanism of both economic and social growth, driving innovation and entrepreneurship. Loans provide the funds people need for personal development and professional pursuits, such as enrolling in higher education, purchasing a house or starting a business.

d) Mobile Microinsurance

At present, many consumers in emerging markets are underinsured and, as a result, are at a higher risk from unforeseen emergencies and financial crises. Mobile microinsurance can offer flexible insurance policies and enable customers to purchase these policies more easily. Insurance offered can include health insurance, life insurance and agricultural insurance. In developing economies, agriculture is a primary source of income that is also subject to environmental, economic and social risks.

e) Mobile Microsavings

Mobile microsavings enable unbanked customers to digitise their savings, whilst reducing the risk of the funds being stolen. However, these savings accounts do not always accumulate interest.

1.1.2 Key Drivers of Mobile Money

According to Juniper Research, the number of registered mobile money accounts stood at almost 950 million in 2020, and is expected to rise to nearly 1.3 billion by 2025. Two of the key drivers of the growth and further development of mobile



money services are favourable regulatory environments and the rapid increase in smartphone penetration in emerging markets.

i. Regulatory Environments

For mobile money to grow and develop within an emerging market, the regulatory environment needs to be able to support this growth. Countries with favourable regulatory frameworks that enable affordable services for the financially excluded have seen a high adoption of mobile money services.

During the course of the COVID-19 pandemic, mobile money providers in markets such as Kenya, Mozambique, Botswana and Tanzania were able to secure regulatory approval for temporary increases to transaction and balance limits. Indeed, regulatory improvements were seen in a number of countries which served to increase access to mobile money services globally.

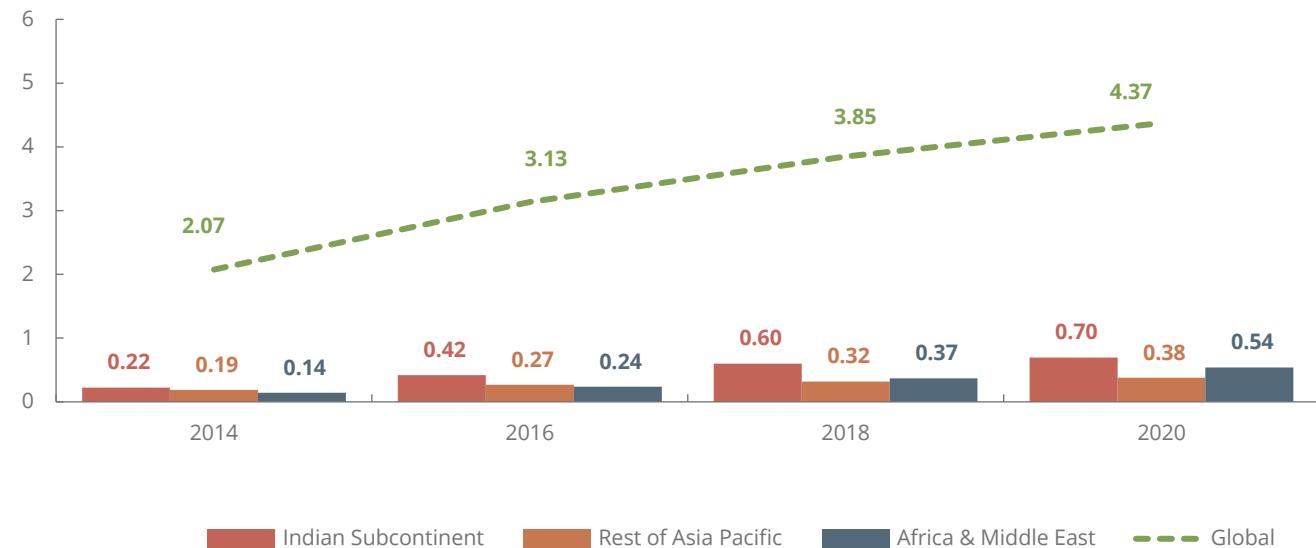
ii. Smartphone Penetration

Featurephones offer an easy and convenient way for consumers to access financial services, even in rural areas, and their use for mobile money has led to a significant increase in financial inclusion in developing markets.

Smartphones have seen strong growth in their installed base over the last six years. According to Juniper Research data, in 2014, smartphones made up 34.5% of all mobile phones globally. By 2020, this proportion had risen to 65% of all mobile phones globally, and the figure is expected to rise further to 83% by 2026. The use of smartphones in the mobile

money arena offers mobile money providers the ability to offer a more developed portfolio of products with more advanced capabilities. This strong growth in smartphone use offers stakeholders a number of opportunities to refine and expand their mobile money offerings in existing and new markets and has already provided opportunities for OTT (Over the Top) vendors to offer internet-based mobile money services in a network-agnostic way, representing a significant threat to the established models of MNO incumbents.

Figure 1.2: Smartphone Installed Base (bn), Selected Regions, 2014-2020



Source: Juniper Research

1.1.3 Challenges For Mobile Money Providers

a) Inactive Accounts

With the World Bank estimating that more than 65% of mobile financial services accounts have been inactive for 90 days or more, there are clear opportunities for mobile money providers to achieve better customer engagement and retention through improvements to user interfaces and the introduction of new and



value-added services. The increasing penetration of smartphones offers a key path to enabling additional products and improvements to user experience which is likely to help minimise the number of inactive accounts.

b) Security and Data Protection

The safeguarding of customer data is of critical importance for mobile money providers, with failures leading to the loss of customers, damage to reputation and the payment of significant fines. Mobile money providers should seek to strengthen security and ensure the protection of customer data through the use of a reliable platform.

c) Market Competition

As the mobile money market has developed and matured, there are now an increased number of providers in the market. Players should seek to secure their position by strengthening their capabilities and grow their product portfolio by offering a range of products to suit customer requirements. This will enable them to retain existing customer bases, attract new customers and stay ahead of the competition

d) Lack of Interoperability Between Players

Interoperability between mobile wallets enables users of one service provider to transfer to or receive funds from users of a different mobile operator or bank account. Increasing interoperability serves to expand the payment ecosystem, promoting the retention of funds in customer accounts rather than cashing out, increasing transaction revenue for mobile money providers, and releasing the potential for product integrations and/or eCommerce. Mobile money players can also benefit from increased customer satisfaction and, therefore, customer loyalty. When offering a more interoperable service, providers should seek to ensure the customer experience is as straightforward and user friendly as possible.

e) Regulatory Requirements

Regulatory requirements stipulated by governments have had a critical impact on the success of mobile money offerings, with a clear link between countries with high

adoption of mobile money and those where regulatory frameworks have facilitated the use of these services. The ability for a mobile money operator to provide services in a way that is compliant with the regulatory environment of the country in which it operates is crucial to its success, as is the ability to pivot rapidly to accommodate changing regulatory requirements.

f) Technical Challenges

With the rapid development of the market, system performance becomes a challenge, with few existing platform vendors able to support the TPS (Transactions per Second) bandwidth required, which is often in excess of 1,000. Only the most technologically capable vendors are able to provide this level of bandwidth. In addition, poor system performance impacts system stability and speed, ultimately impacting user experience negatively, as well as limiting effective risk management; for example, for the provision of microloans.

1.1.4 Opportunities for Mobile Money Providers

Mobile money providers have a range of opportunities upon which they can capitalise, with the potential to achieve increases in revenue and customer base through leveraging the right technological partnerships.

Leveraging Customer Data Effectively: Leveraging customer data efficiently is key to the success of a mobile money player. Effective data analytics enables mobile money providers to understand customer requirements and preferences, to identify where resources are needed in existing markets or provide information on potential new markets.

Enabling New Technologies/Payment Types: Consumers are becoming increasingly familiar with a broader range of payment types, such as digital wallets, and their use has been brought into sharp focus by the COVID-19 pandemic, with governments and retailers promoting the use of contact free, digital payments. Solutions that enable the consumer to use their payment method(s) of choice will have an advantage in the competitive mobile money market.

Increasing Smartphone Use: The significant growth of smartphone penetration in emerging economies offers considerable opportunities for mobile money providers.



Smartphones allow enhanced user interfaces and functionality not available with featurephones. This means that mobile money providers can offer a broader range of products with increased functionality, as well as providing a more user-friendly interface.

Reducing Time to Launch for New Products: With the rapidly shifting nature of the mobile money market, it is critical for providers to be able to pivot quickly to accommodate changing consumer requirements and launch new products and capabilities to remain competitive and to tap into the maximum revenue opportunities.

Opportunities in Untapped Regions: Mobile money continues to be the gateway product for mobile money providers, but there remain a number of opportunities for providers within as-of-yet untapped markets and regions. The adoption of a robust mobile money platform alongside the increasing use of smartphones in these markets and their enhanced capabilities would allow mobile money providers to present a more tailored offering in these markets.

1.1.5 Shifting Business Models: The Changing Role of Mobile Money Services

Mobile money providers have, for some time, been under pressure to adapt and evolve their propositions to meet shifting consumer demand. With changing consumer expectations and requirements, mobile money providers are now being forced to examine existing business models to try and address these new demands. The COVID-19 pandemic led to a new set of challenges for digital financial services platforms, with an increase in demand for service providers to enable a broader range of digital transactions and more requirement for combined services. This combination of factors has resulted in a number of providers moving towards a PaaP or 'super app' approach, where mobile money is used as a basis on which to offer an increased number of products and services, akin to the super app approach of WeChat and Alipay. Adopting this approach enables providers to add additional revenue streams and reduces reliance on revenue from customer fees. This approach also enables providers to develop an improved brand image and increase customer loyalty, as well as building a better understanding of their customers through the collection of better-quality data.

For a PaaP approach to be successful, implementing plug-and-play access through APIs is a key step. This will serve to reduce the time taken to integrate with service partners and will also increase the range of services that can be offered to users. In addition, it is vital for mobile money providers to match the product interface level to which users have become accustomed. This way, mobile money providers can drive their offering as a 'go-to' product for consumers, meeting several different consumer needs in one app. Partnering with the right platform provider will enable mobile money providers to ensure they have the necessary tools to offer the functionality to meet these expectations, to leverage their strategic advantages more efficiently and to seize existing and emerging opportunities in both existing and new markets.

It is important to note that a crucial enabler of the PaaP approach is the increasing penetration of smartphones. Smartphones enable the use of additional, value-added functionality, such as the use of QR codes to transfer funds or linking to social media, and service and product marketplaces. With smartphones now becoming the norm, this approach is likely to see rapid adoption.



1.2 Huawei's FinTech Platform Solution

i. Background

Financial inclusion enables individuals and businesses to access affordable, functional financial products and services that meet their needs. Financial inclusion is a critical enabler of reducing poverty levels and advancing economic growth.

The concept of DFI (Digital Financial Inclusion) was first proposed at the 2016 G20 Hangzhou Summit. According to the G20 GPFI (Global Partnership for Financial Inclusion), DFI relates broadly to the use of digital financial services for the advancement of financial inclusion. The process of DFI involves using digital technologies to reach financially excluded and under-served populations, offering a range of formal financial services explicitly suited to the needs of this population, delivered in a responsible and sustainable way at an affordable cost to customers. To this end, Huawei aims to use connectivity technology to make inclusive financial services affordable and sustainable, aligning with its vision for a fully connected, intelligent world, where digital services are available to everyone.

Following the success of its Mobile Money solution, launched in 2014 and against this backdrop of mobile money market requirements, Huawei created its FinTech Solution which leverages mobile, data, open architecture, and security technologies to enable banks and financial institutions to rapidly go to market with robust, flexible and reliable mobile payment offerings.

ii. Capabilities and Technological Specifications

Huawei's FinTech Solution provides a reliable platform, with end-to-end global cyber security assurance, with a flexible and distributed architecture which supports 10,000-level TPS (Transactions Per Second). The platform has been built from the ground-up and incorporates advanced authentication and encryption technology to protect both customer and transaction information. Huawei's solution can ensure 99.999% reliability, which makes them the only vendor that can give this assurance. Huawei's intelligent risk control Super Brain offers enhanced functionality to help customers reduce their asset loss to 0.0005% and bad debt rates to 0.01%, achieving rates lower than previously possible.

This technology was first used by China Bank M, providing an efficient solution and strong technical support for credit card services, online registration in real-time and credit allocation. After six months, the number of risk cases was reduced by 50%, losses were reduced by more than 100 million yuan, processing capacity had increased by 10x and the business continuity reached 99.99%.

Huawei plans to roll out this technology further in 2022, with the aim of serving more customers and to further drive financial inclusion.

Figure 1.3: Huawei Super Brain for Intelligent Risk Control in Finance



Source: Huawei



The integrity of transactions is secured through software and hardware (HSM) dual encryption, three site Local Disaster Recovery and message-logging mechanisms. Additionally, the solution is compliant and certified to ISO 27001/PCI-DSS (PA-DSS 3.2) standards. These standards have been achieved by only two vendors to date.

The platform incorporates super app architecture and is specifically designed to allow for ecosystem development, with over 700 APIs, plus Atomic APIs. It enables merchant onboarding and marketing activity to be launched in as little as a week. The platform supports traditional wallet features, such as money transfer, cash in/cash out, bill payments, linked bank accounts, QR code and NFC payment, international remittance and also finance capability, such as digital lending, insurance and online and offline merchant payments, with more than ten different payment modes.

The solution is based in digital architecture to support optimum user experience, including Kafka, to enable online reporting of data streaming. It offers AI analytics tools to create new scenarios such as credit risk scoring. The open ecosystem architecture serves to expedite the onboarding of partners and new functionality, enabling new capabilities to be built around existing ones, allowing the creation of an increasingly 'lifestyle-focused' payment environment. The open API environment and the H5 development environment enable third parties, such as banks or local ecosystem partners, to build new applications and local use cases around the core platform, with mini apps, as well as UI bricks. The cloud native architecture helps customers innovate in a sustainable way. Huawei's platform is container based, with autoscaling of available capacity, enabling launch of greyscale releases for testing.

iii. Addressing The Challenges

Huawei's Fintech Platform is ideally placed to address many of the challenges for mobile money providers outlined in Section 1.

a) Inactive Accounts

The platform helps mobile money providers drive their digital offering in an evolving mobile money market. It allows greater opportunities for customer engagement and retention through enabling improved customer interfaces and improvements to the user experience.

b) Security and Data Protection

Huawei's Fintech Platform provides superior global cyber security assurance, incorporating advanced authentication and encryption technology, which serves to protect both customer and transaction information.

c) Market Competition

Huawei's platform allows mobile money providers to provide the best possible portfolio of offerings, tailored to their specific market. The platform's super app architecture has been specifically constructed to allow for ecosystem development and ultimately allows mobile money operators and financial service providers to offer a range of services to consumers, including eMoney services, digital finance services and digital payments. New marketing such as fission-based marketing means that mobile money providers can achieve three times the customer acquisition efficiency, and a user penetration rate of over 80%. In addition, monthly transaction levels increase, and monetisation capability increases significantly.

d) Lack of Interoperability

The open API environment of Huawei's platform, as well as the H5 development environment means that the solution offers improved access to a wider range of payment rails, allowing for the building of new applications and use cases tailored to specific market requirements.

e) Regulatory Requirements

With the assurance of exceptional levels of cyber security and the enhanced protection of data, the platform allows mobile money providers to readily comply with existing local financial data regulations as well as providing them with the flexibility to meet shifting regulatory requirements.

f) Technical Challenges

The superior technological capabilities of Huawei's FinTech Platform allow for the rapid set-up, launch and scaling of mobile money services. Its open ecosystem architecture enables the fast onboarding of partners and the easy implementation of new functionality, permitting new capabilities to be built around existing ones. The



platform's market-leading 10,000-level TPS as well as its superior 99.999% reliability, makes it a market leader in many respects, as well as offering enhanced security to PCI PA-DSS v3.2 standards and complies with GDPR 6.0 regulations.

iv. Enhancing the Capabilities of Mobile Money Providers

By offering a scalable product that allows partners to easily roll out new and value-added services, Huawei is helping mobile money providers to meet the goal of driving financial inclusion, is enabling them to keep pace with the rate of change in emerging markets as well as significantly increasing new monetisation opportunities for these players.

Huawei currently has more than 30 customers of its FinTech platform globally, serving more than 110 million monthly active users, representing 36% of registered mobile money accounts in emerging markets. Huawei's platform has processed over \$300 billion in transactions, with more than \$250 billion of this processed through Operator M alone.

Huawei's Fintech platform has also seen recognition in the industry, with awards including:

- In 2021, an award from the Mobile World Congress: 'Best Mobile Innovation for Emerging Markets.'
- In 2019, An ITU World Summit Award: 'Benefits in All Aspects of Life (e-Business) Category.'
- In 2019, an award at AfricaCom: 'Most Innovative Service Award' (also known as the 'Business of Tomorrow' Award).



1.3 Summary

The user base for mobile money is well established, meaning that it is essential for vendors to ensure that they can meet the evolving needs and requirements of their customers. This also means that mobile money players can leverage this established customer base when launching new services.

As consumers in developing economies are less financially and digitally literate than those in established economies, it is critical for mobile money players to offer the most appropriate products in the right way, choosing the most efficient and capable platform partner. Only then can mobile money players leverage their capabilities fully. Mobile money providers operating in an increasingly digital environment need to ensure that their offerings have a supportive and flexible ecosystem that allows them to:

- Address the specific consumer preferences and requirements for the market in which they operate.
- Scale rapidly and efficiently in the way that most appropriately suits their needs and the needs of their customers.
- Offer value-added services with user-friendly interfaces to help users understand and visualise products.
- Effectively develop and communicate use cases for their services.
- Leverage new market opportunities through effective data analytics.
- Ensure adherence to regulatory requirements.
- Build on their strengths – wide distribution networks, broad customer reach and brand strength.
- Enable them to stand out from the competition.

1.3.1 Why Choose Huawei's FinTech Platform?

i. Huawei FinTech Vision

Huawei continues to invest heavily in FinTech research and innovation, creating solutions to help address global challenges and support anticipated future developments. It aims to create a better life for every individual & organization through inclusive digital financial services.

ii. Superior Cloud Platform

With the rapid shift towards digital solutions, an increasing number of legacy systems are migrating to cloud platforms. Huawei expects that by 2025, all businesses will be on the cloud and 85% of enterprise applications will run on cloud platforms. Huawei has built a cloud based digital platform to help its partners and customers in the global finance sector to go digital, integrating new ICT technologies with finance sector data. The platform supports the rapid development and flexible deployment of apps, as well as enabling agile business innovations for financial institutions. Additionally, the platform improves 'cloud-network-device' synergy through ubiquitous connectivity, further integrating the physical world with the digital world.

iii. Innovative Blockchain Solution

Huawei is already using its BCS (Blockchain Service) on Huawei Cloud to enhance supply chain traceability, to share data, streamline all processes and improve data transparency. Thus, the company is helping to build credibility through ensuring the accuracy and legitimacy of transactions. Huawei's BCS can support enterprises to quickly and flexibly develop blockchain solutions and applications on Huawei Cloud. The company works with enterprise customers to promote the deployment of blockchain solutions and applications and to build a reliable, public infrastructure and an ecosystem based on blockchain and shared success. The company plans to use this technology to enhance its finance offering, initially in the area of B2B payments and SME loans. Within supply chain finance, the key to risk control is the smooth flow of information. This will be achieved by building a reliable information network between companies and financial institutions in the supply chain. Within the finance area, the use of blockchain will also help reduce the cost of auditing by



changing the way personal credit information is recorded and will serve to drive economic development through increased use of financial services.

iv. Huawei's Blockchain Capabilities Will Prove Key

The past 18 months have seen an acceleration in the adoption of digital payment methods, particularly in emerging markets, with regulatory changes being introduced to encourage their use. A major development in this area is CBDC (Central Bank Digital Currency). This is a blockchain-based token which represents the digital form of a fiat currency of a particular market, potentially offering a greater degree of financial stability and security. Additionally, CBDC may ultimately offer a more effective payment system, at a lower cost to use than that of cash. Therefore, it could present a way to improve financial inclusion, if it could be made available to as wide a range of users as cash.

A large number of central banks globally are currently engaged in research exploring the potential of CBDC for payments, with some already at the pilot stage; for example, China is testing its DCEP (Digital Currency, Electronic Payment) project in Shenzhen and Suzhou. With the high level of current interest and the potential for CBDC to be used as programmable money for smart contracts, blockchain is likely to become increasingly important across the payment ecosystem.

In addition, the use of blockchain for supply chain finance may represent an important step by offering a way for merchants to leverage their increased role in mobile money by enhancing their business management capabilities and reducing risk. With the increased use of PaaS within the

mobile money sphere, the role of merchants in value-added mobile money services will also increase. Blockchain is only starting to reach its full potential across use cases such as payments and supply chain finance and Huawei's impressive blockchain credentials in these areas will prove key to consolidating their position in the market.

v. Huawei's FinTech Platform Solution: Differentiated Capabilities

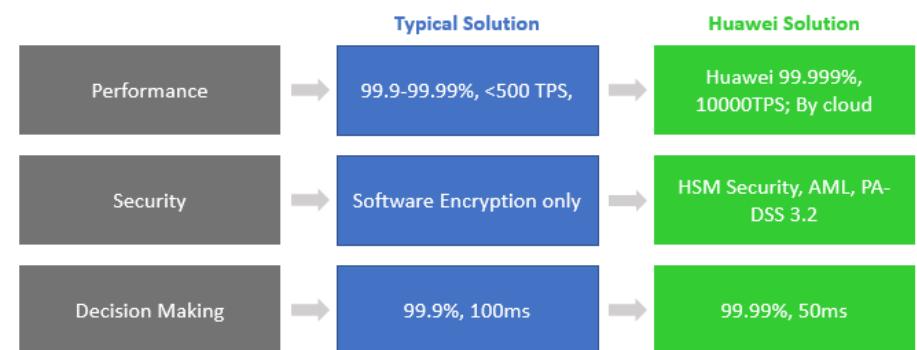
As the provision of mobile money services becomes more complex, providers will increasingly need the reassurance of a versatile and reliable platform from a partner

with broad knowledge and experience; Huawei has an abundance of experience in the design, delivery and operation of solutions in the mobile money area. Huawei's FinTech platform has served to redefine the traditional face-to-face mode of transactions, acting as the intermediary to connect customers and merchants, providing an end-to-end proposition within a digital financial services ecosystem, and enabling mobile money providers to offer a 24/7 global service.

Within mobile money, it is a critical requirement for user security and safety that there are no interruptions to functionality. Huawei's FinTech platform offers 99.999% reliability, with elastic capacity of 10K TPS, compared with around 2K for competitor platforms. It offers enhanced security to PCI PA-DSS v3.2 standards and complies with GDPR 6.0 regulations.

The platform's ecosystem construction capabilities enable faster merchant onboarding and campaign launch timeframe of one week, as well as 100K TPS campaign concurrency. It provides an improved decision-making accuracy rate of 99.99%, a faster response of 50ms and considerably reduced bad debt and asset loss rates of 0.01% and 0.0005% respectively. Furthermore, the platform offers enhanced operational excellence, with faster ecosystem growth speed, allowing for a 5-fold increase in users at 1/3 of the user acquisition and maintenance cost.

Figure 1.4: Huawei FinTech Platform Solution: Differentiated Capabilities Summary



Source: Huawei



vi. Key Partnerships

Huawei's FinTech Platform Solution is a market leader, with more than 30 customers already benefitting from its enhanced capabilities, including several new customers over the past 12 months. The solution has enabled several of its major customers, many of whom have complex requirements, to see strong year-on-year growth of user bases, as well as growth in transaction volume and values.

vii. Huawei's FinTech Platform Solution: A Market Leader

Huawei's FinTech Platform Solution is in a strong position to build further on the successes it has seen as a result of its robust nature and technological capacity, allowing faster software updates and swifter roll-out of customer solutions, as well as helping its customers meet the data processing capacity requirements of financial regulators. The ability of Huawei's FinTech Platform Solution to allow maximum flexibility and scalability to its customers offers mobile money players a compelling way to revolutionise their offerings and future-proof their businesses in a rapidly evolving mobile money market. It offers a way to address the common challenges facing mobile money players operating in the current market, as well enabling a way for these players to leverage the range of opportunities available in this dynamic market. The success of Huawei's FinTech Platform Solution has thus helped Huawei achieve its stated aim of making inclusive, sustainable, and affordable financial services available to all.



About Huawei



HUAWEI

Founded in 1987, Huawei is a leading global provider of ICT (information and communications technology) infrastructure and smart devices. The company is committed to bringing digital to every person, home and organisation for a fully connected, intelligent world. It has more than 194,000 employees, and operates in more than 170 countries and regions, serving more than three billion people around the world.

Huawei is a private company wholly owned by its employees. Through the Union of Huawei Investment & Holding Co, Ltd, the company implements an Employee Shareholding Scheme involving 104,572 employees. Only Huawei employees are eligible to participate. No government agency or outside organisation holds shares in Huawei.

Huawei works with stakeholders including suppliers, partners, industry organisations, open-source communities, standards organisations, universities, and research institutes all over the world to cultivate a broader ecosystem that thrives on shared success. In this way, Huawei helps drive advancements in technology and grow the industry as a whole.

For more information about Huawei, please see www.huawei.com

About Juniper Research



Juniper Research was founded in 2001 by the industry consultant Tony Crabtree, in the midst of the telecoms and dot-com crash. The business was fully incorporated in February 2002 and has since grown to become one of the leading analyst firms in the mobile and digital tech sector.

Juniper Research specialises in identifying and appraising new high growth market sectors within the digital ecosystem. Market sizing and forecasting are the cornerstones of our offering, together with competitive analysis, strategic assessment and business modelling.

We endeavour to provide independent and impartial analysis of both current and emerging opportunities via a team of dedicated specialists - all knowledgeable, experienced and experts in their field.

Our clients range from mobile operators through to content providers, vendors and financial institutions. Juniper Research's client base spans the globe, with the majority of our clients based in North America, Western Europe and the Far East.

For more information about Juniper Research, please see www.juniperresearch.com