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09 February 2006

Mobile revealed

I was down in [Sao Paolo](#) this week, delivering a workshop on mobile payments and attending a [conference](#) on the same topic. I've been down there a couple of times recently: it's one of those markets with higher mobile phone penetration than banking penetration, which makes it a great place to explore possibilities.

Technorati Tags: [mobile](#), [banking](#), [WAP](#)

Mobile banking, mobile financial services, mobile commerce and mobile everything else are stunted without a mobile payments infrastructure. I know, ring tones and logos are big business, three times as many people have bought a ringtone as have bought a track online, but... Most of the times I "interact" with my bank it's to get cash, which I need to do because I can't use my credit card for every transaction. Nothing else is terribly urgent and I do it all on the Internet. Yet a survey of UK mobile users, for example, revealed that 54% of them said that they would like to use WAP banking services. (At least, I'm reliably informed that that is what they said: [the page is in Dutch](#).) I can only imagine that they haven't the slightest idea what a WAP banking service is. In the Netherlands, Rabobank has more than 2.5 million customers with WAP phones and only 30,000 of them (ie, 1%) use the WAP banking service. A WAP banking service, in the absence of e-money (or at least some kind of transactional service such as buying mobile phone top-ups, [as is planned in the UK](#)), is utterly unconvincing. It can only be of interest to people who think ATMs are fun and interesting (ie, no-one) but don't want to get cash (ie, no-one at an ATM). Another survey, this time from the [University of Hamburg](#), reinforces the point. Over 92% of all survey participants were willing to conduct transactions via mobile phones. What's more, nearly 60% were even willing to pay extra fee in order to perform mobile money transfers and it seems as if there are number of "Paypal via mobile phone" companies springing up to move into this sector.

Posted by davebirch on 09 February 2006 at 11:37 AM in [Mobile payments](#) | [Permalink](#)

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