

Truecaller eyes out sub-Saharan Africa's mobile payment space

Last year March, Truecaller announced its interest in the digital payments segment in India. Today, the company announced a strategic investment into the payment space by acquiring Chillr, India's first multi-bank payments app that is revolutionising the way people bank.



"Since launching Truecaller Pay in India in 2017, we've seen an increase in the number of use cases that are making the lives of our users in India easier.

"We have seen an uptake in the number of synergies and growth patterns in Sub-Saharan Africa, therefore making it a priority area of us to explore the digital payment space further," says Truecaller co-founder and chief strategy officer, Nami Zarringhalam.

According to [The GSMA mobile economy report](#), Sub-Saharan Africa is the fastest growing mobile market, by 2020 the region will have more than half a billion mobile subscribers to date. The rise of the mobile market in Africa brings with it both social and economic development to the region, along with job creation and local investment from mobile operators.

Truecaller is now looking at various ways to enter the payments space in Sub-Saharan Africa where their user base sits at more than 50 million users.

With the launch of Truecaller Pay 2.0, the company has brought banking and payments features to the forefront of its app, and in the coming months, Truecaller is planning on rolling out credit and other financial services to the masses in a mobile-first way in India.

Earlier this year, Truecaller opened up their first office in Nairobi to expand in Sub-Saharan Africa and recruited Zakaria Hersi as Director of Partnerships for Africa. In his position, Zakaria has been spearheading Truecaller's expansion in the region and forging partnerships with various eco-system players.

Truecaller started as a caller ID and spam blocking app for smartphones, but over the years Truecaller has transformed to a full-fledged communication app and has become one of the fastest growing consumer apps in Africa and has consistently been topping the App Store Charts across the continent.

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