

ABSTRACT

For the last twenty years, Hormuud Telecom has contributed significantly to Somalia's growth and development. Following the civil war, our business established itself as a leading advocate and supporter within the community. As the nation's first telecom operator, we built vital infrastructure that pathed the way for enhanced connectivity. Where two decades ago, just 1% of the Somalian population had access to phones, today, nine out of ten Somalis own a mobile phone, and 70% of the population is connected to a telephone network. In our mission to promote financial inclusion and drive economic empowerment, Hormuud attained Somalia's first-ever mobile money license through EVC Plus. Mobile money has since played a crucial role in the nation's progress. What began with 98% of counterfeit shillings and widely inaccessible banking systems 20 years ago; has been transformed into a nation with 70% of mobile money penetration. Now, only 6% of the population uses cash, and Hormuud continues to push the country towards being the second African country to achieve 100% financial inclusion. One day, I hope we will become Africa's first cashless society. Besides supporting economic activity and entrepreneurial action, EVC Plus has also used mobile money to reach the inaccessible and provide immediate assistance to victims of dire famine. Hormuud stands as the cheapest mobile internet provider in Africa to further encourage digital access and fully accommodate the needs of the Somali people.