

CHEQUE ANALYSIS 2018

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9.0M

Total Number of Cheques issued in
2018.



5T

Total Value of Cheques
issued in 2018.



0.7M

Total Unique Customers who issued a
Cheque based on Account Numbers Only.



60%

Of all Cheques issued in 2018 were Corporate Cheques. This is a **7%** decrease as compared to 2017.



0.5M

Total Unique customers who issued a Cheque in 2018 based on BVN.



0.3M

Total number of cheques returned in 2018. A **22%** decrease as compared to 2017

CHEQUE: A Global View

*Globally, as the market share of cheques decline in the wake of increased adoption of contactless and real-time payments, a duopoly may likely develop in the non-cash market; with cards and credit transfer (instant payments) dominating across most geographies. For instance, in the Asian-Pacific (APAC), China, South Korea and Australia recorded a **20%** drop in Cheque usage although India recorded a **10.1%** increase in usage due majorly to her government's demonetization policy.

*In the US, cheque usage remains a government backed phenomenon as it contributed a whopping **73.5%** of global cheque volume.

In Nigeria, Cheque transactions have continued on a downward spiral from its peak volume of **15.3M** in 2014 to **9M** in 2018. This is a **-10%** CAGR over the five year period; with a growth rate of **-17%** when compared to 2017.

*Although, the volume of cheque transaction is decreasing, it is fair to say that its use is still relevant, especially amongst larger value transactions, Bill Payments, and Payroll transactions.

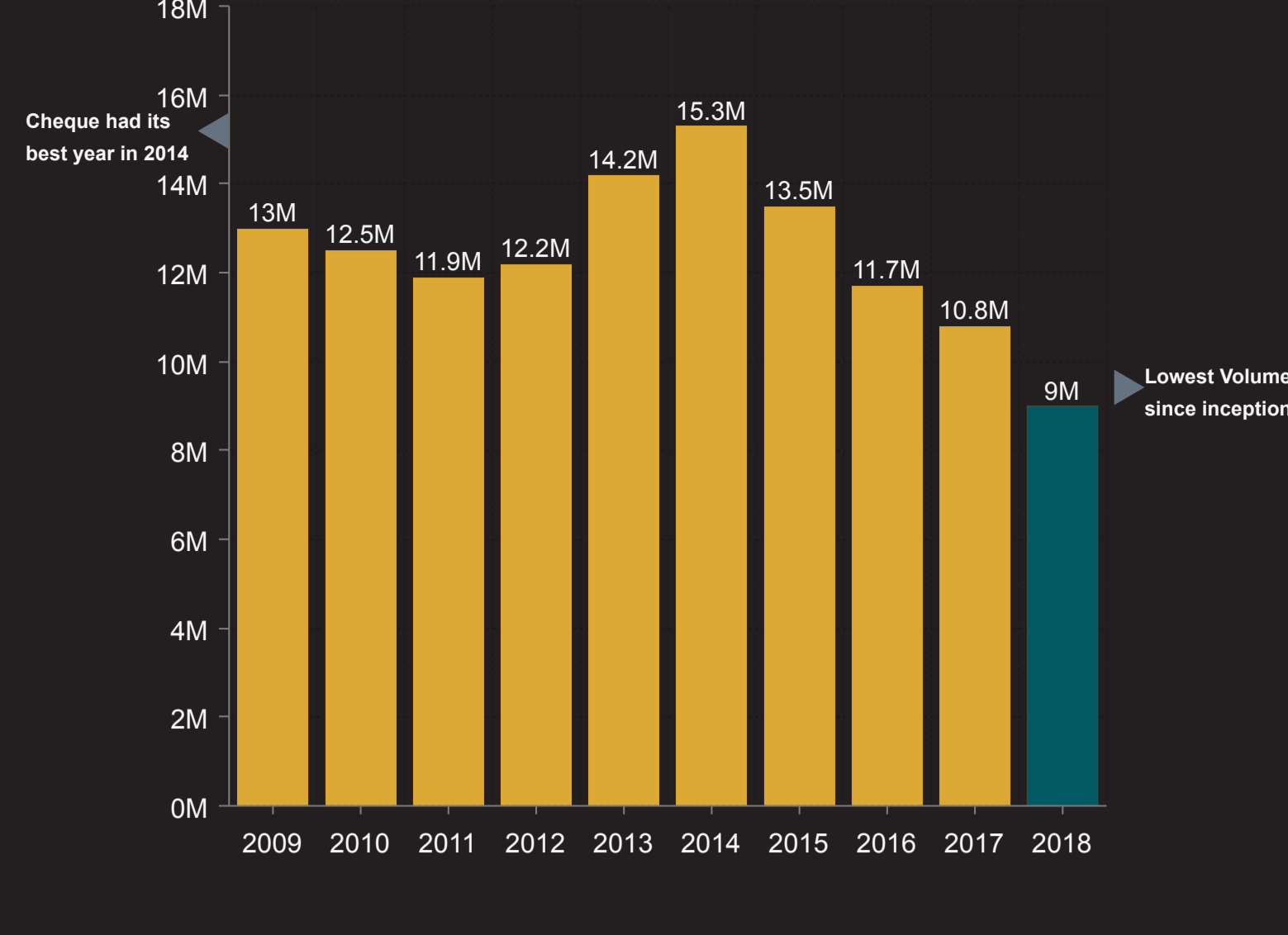


This decline has been driven by market forces amid growing availability of card and electronic payments and consumers' preference for faster payments.

Reserve Bank of Australia

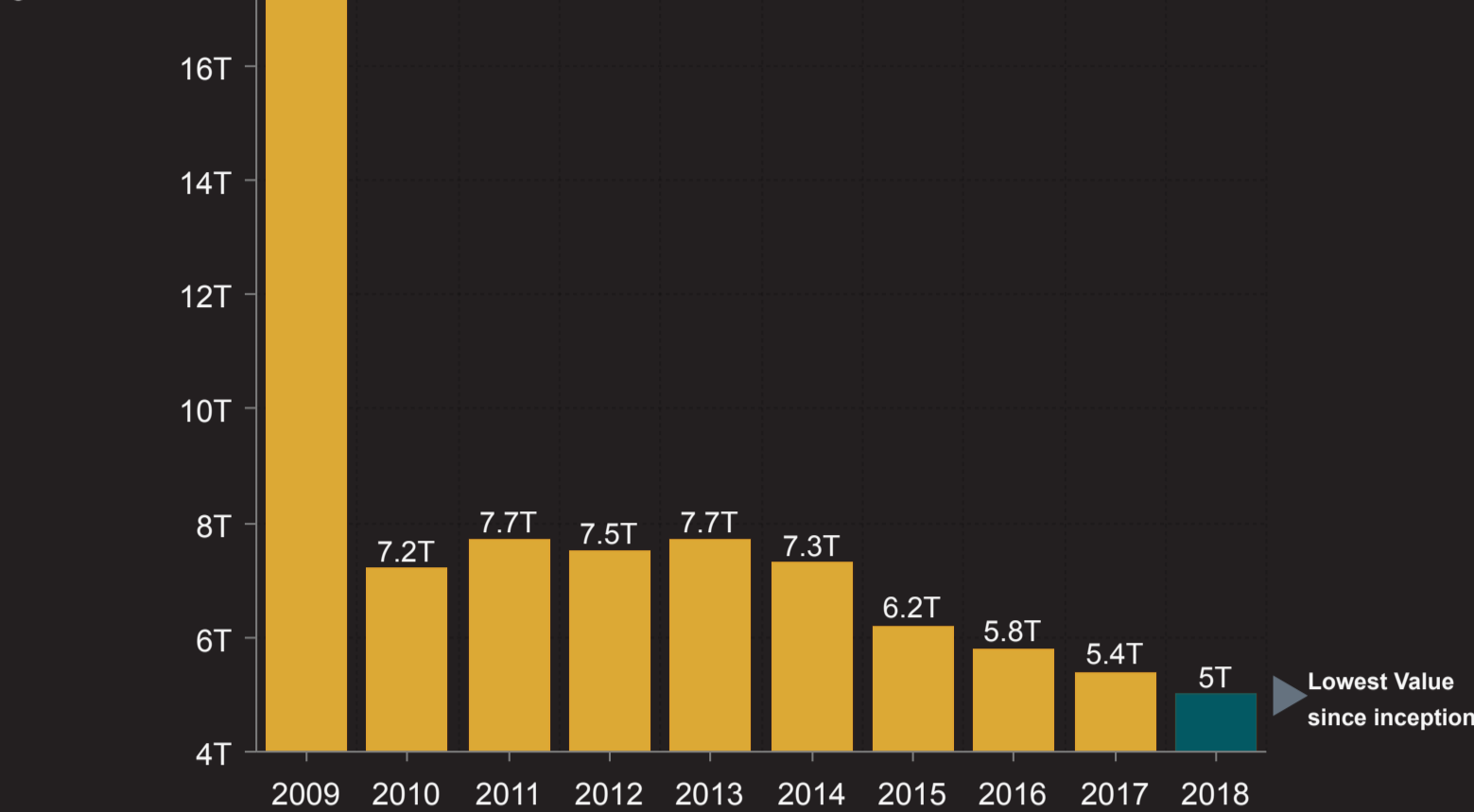
CHEQUE VOLUME TRENDS

Cheque Transaction (Volume Growth)
(2009-2018)

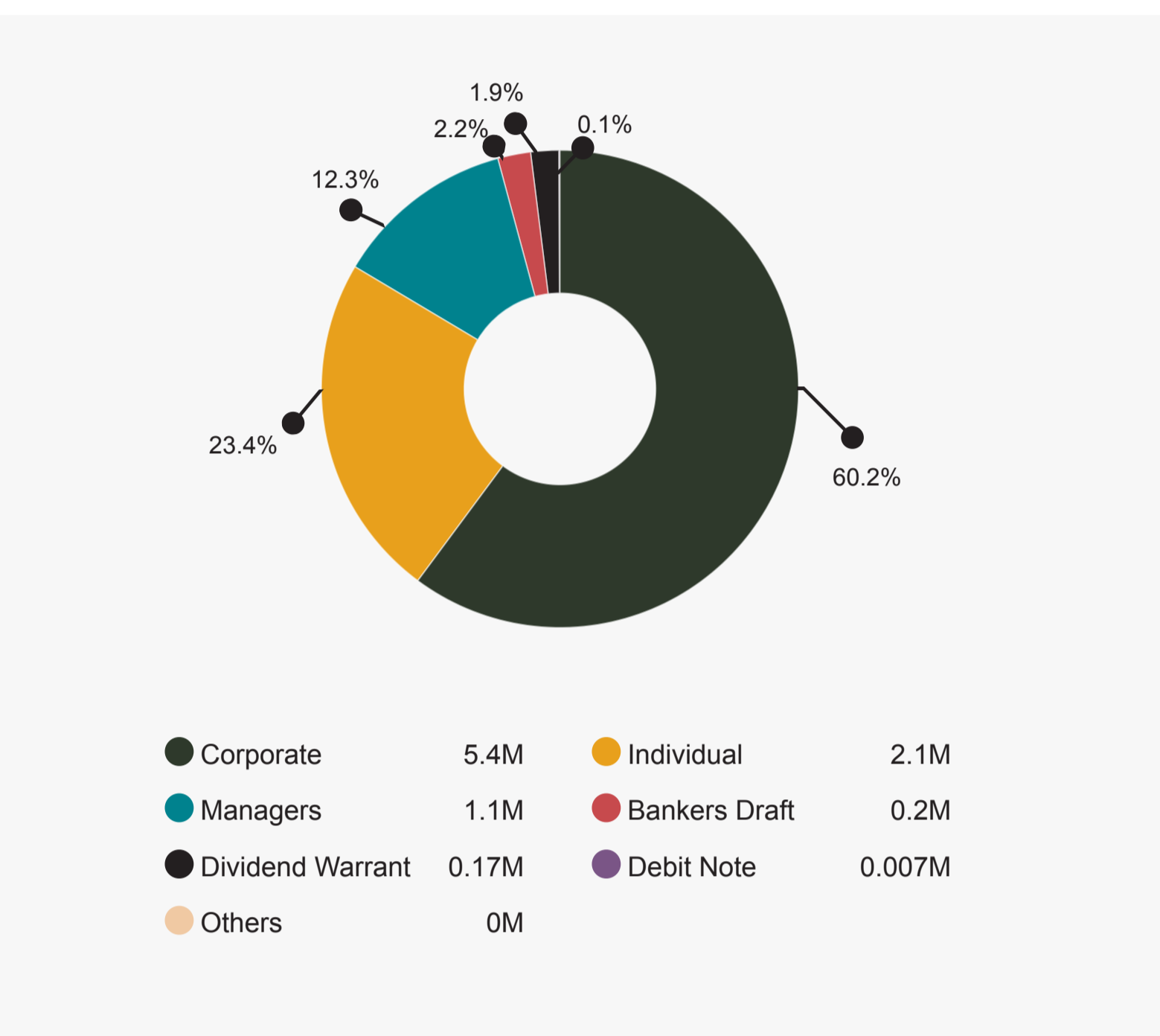


CHEQUE VALUE TRENDS

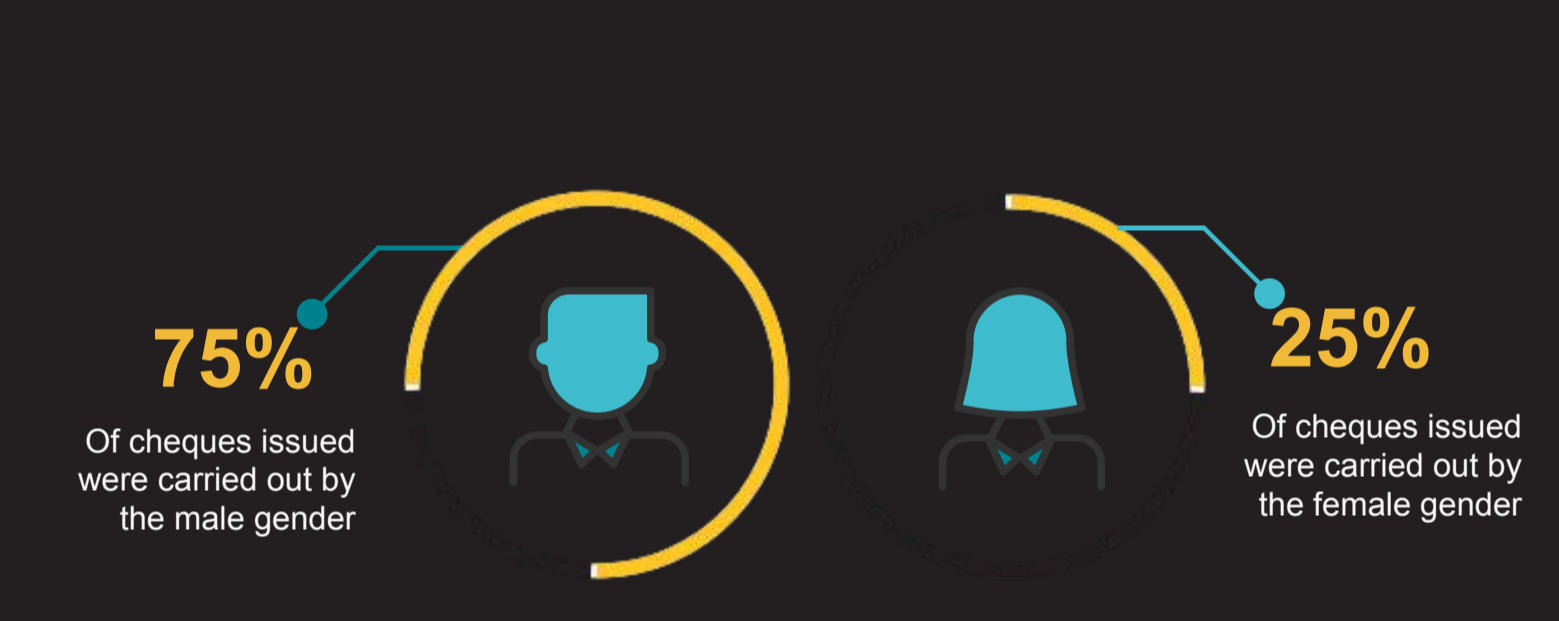
Cheque Transaction (Value Growth)
(2009-2018)



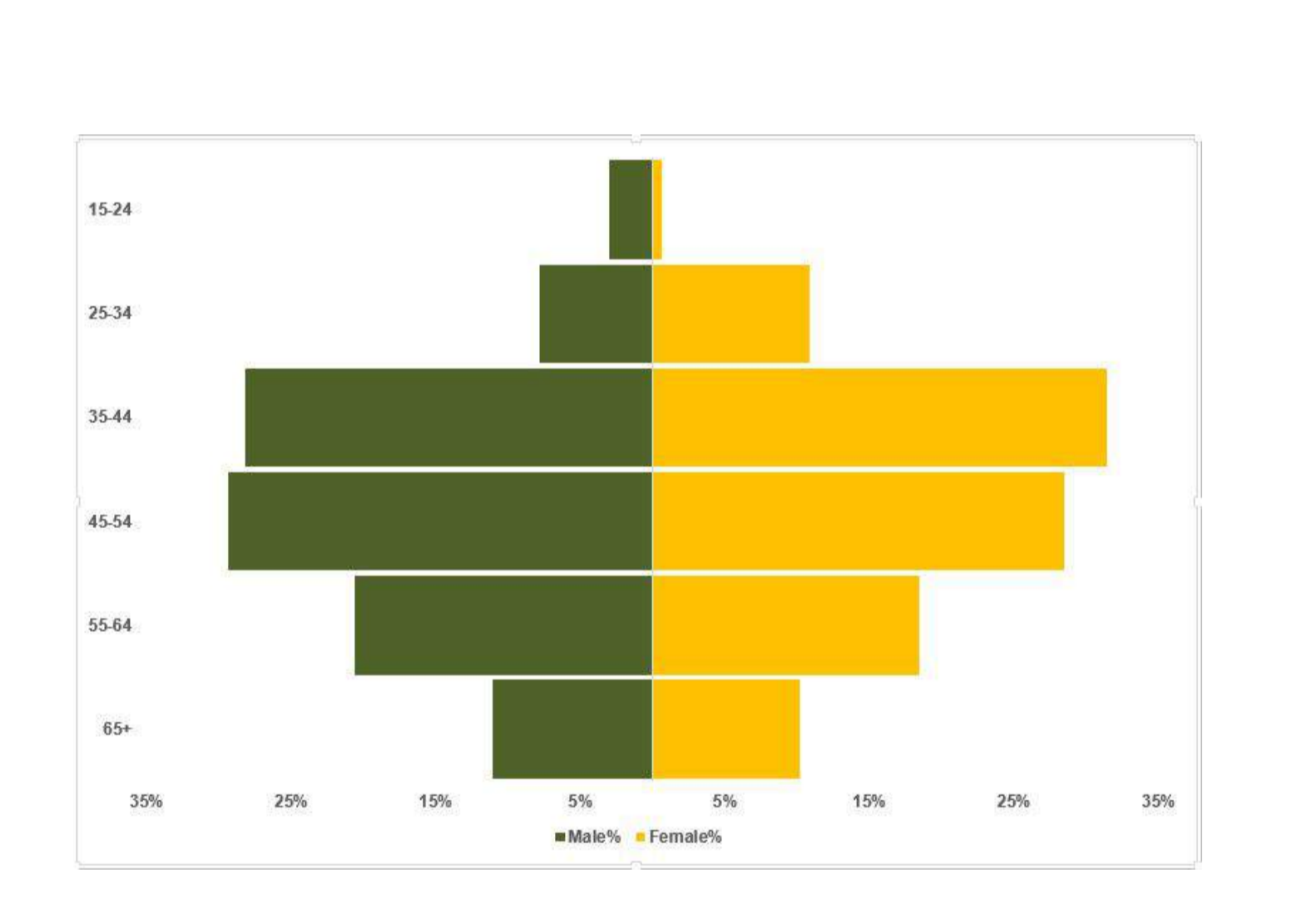
WHAT CHEQUES WERE ISSUED?



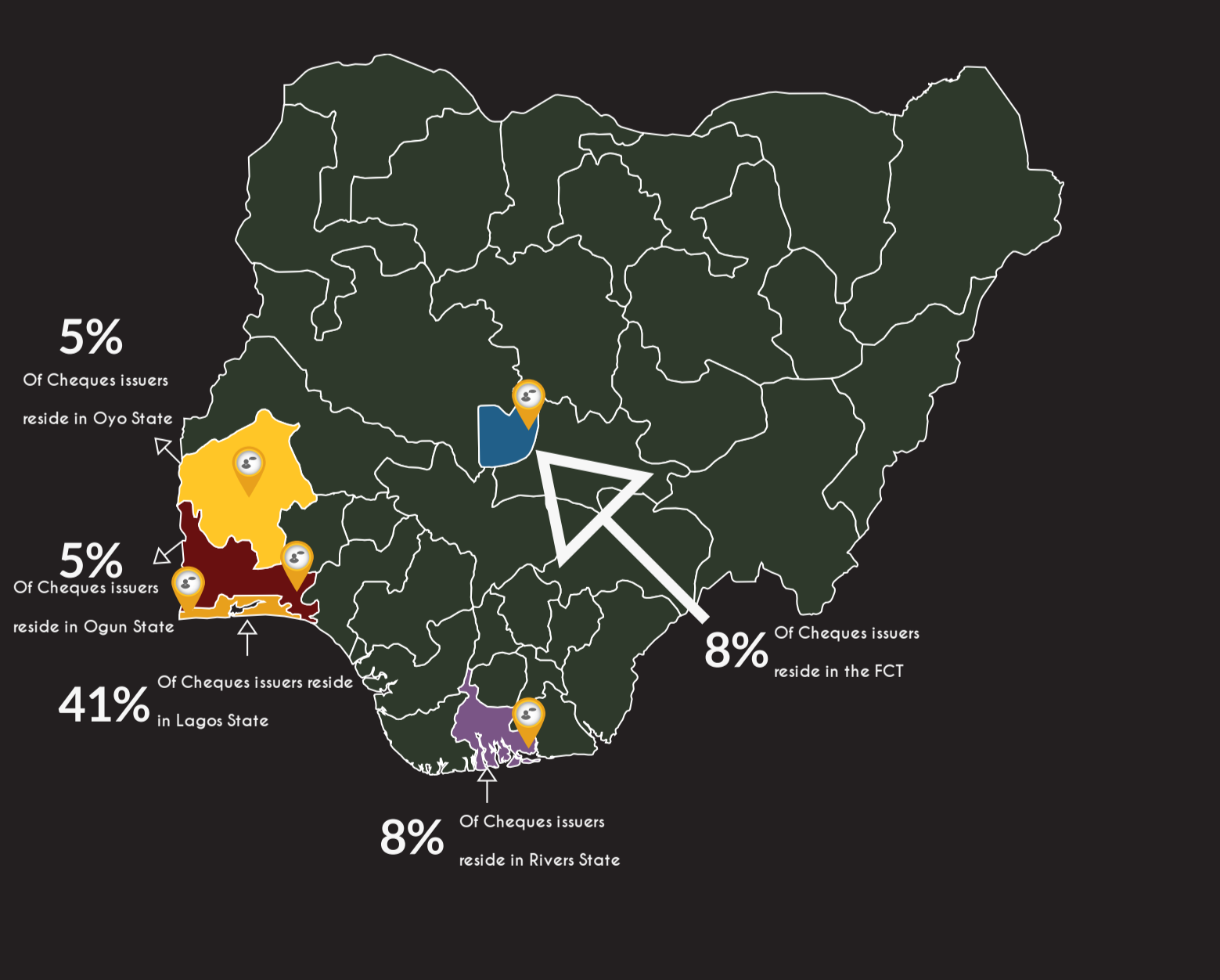
WHO ARE THOSE TRANSACTING?



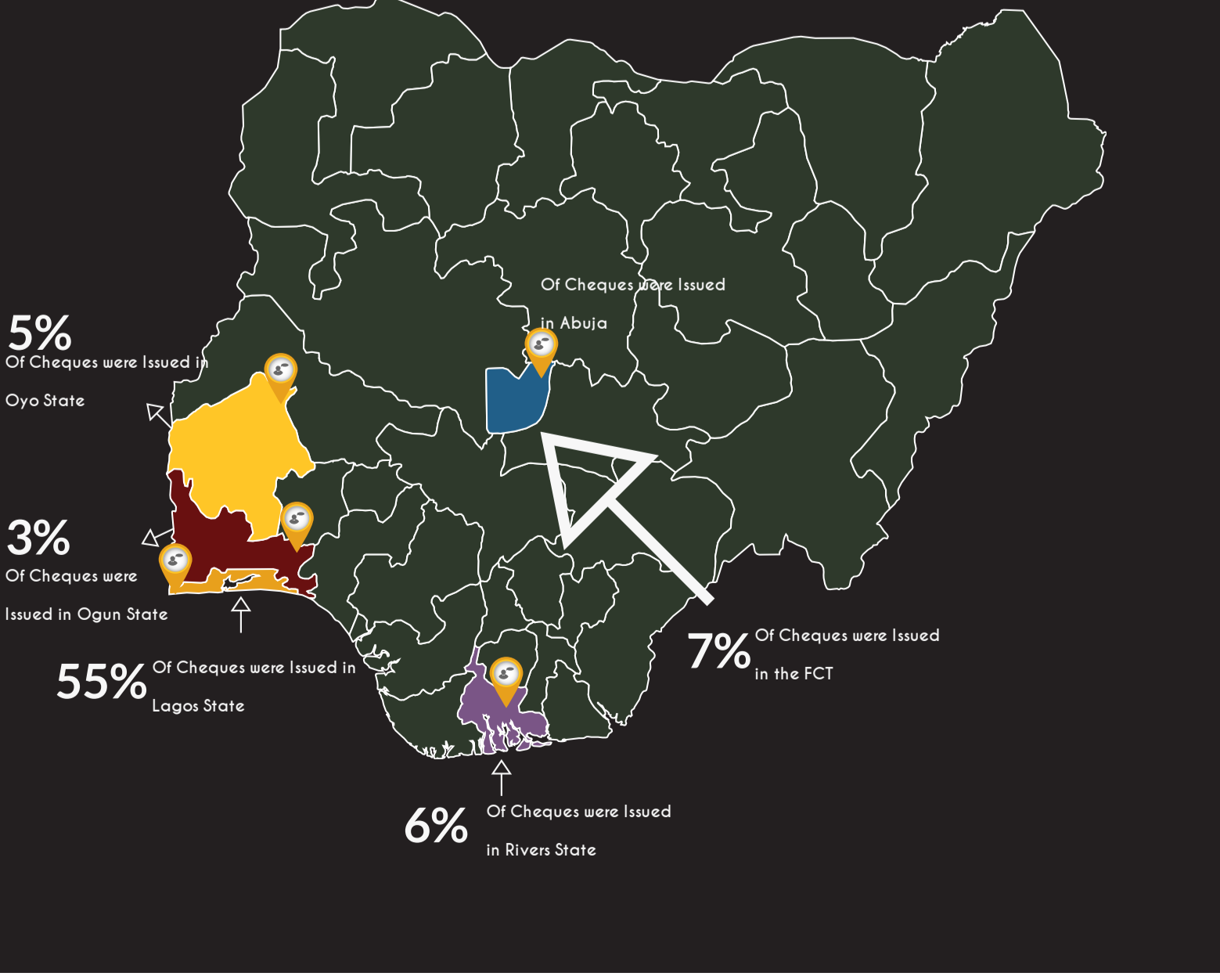
AGE DISTRIBUTION OF CHEQUE ISSUERS



WHERE DO THE THE ISSUERS RESIDE?(TOP 5)



WHERE WERE THE CHEQUES ISSUED? (TOP 5 LOCATIONS)



References

* World Payment Report 2018.
Accessed from <https://worldpaymentsreport.com/wp-content/uploads/sites/5/2018/10/World-Payments-Report-2018.pdf>

* Reserve Bank of Australia
Accessed from <https://www.rbagov.au/publications/bulletin/2017/jun/pdf/bu-0617-7-the-ongoing-decline-of-the-cheque-system.pdf>



THANK YOU

DO YOU HAVE ANY QUESTIONS?

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