The Digital Lenders Association of Kenya (DLAK) is a new member organization incorporated in 2019 bringing together the leading digital-first loan providers and associated stakeholders to facilitate mutual growth in the digital lending sector in Kenya. The main objective of the organization is to set ethical and professional standards in the industry, to collaborate with policy makers and other stakeholders in addressing industry issues, contribute to knowledge and learning and to drive the overall growth of the digital lending and Fintech sector in line with the Economic Pillar of the Vision 2030, MTP III and the Big Four Agenda. For more information visit dlak.co.ke.

Study based on random sample of 1000 Kenyans age 18+

The State of Digital Lending

Presented by

SATISFACTION

83% of respondents expressed high satisfaction with their mobile lending experience.

88% would consider borrowing again from a mobile loan provider.

TOP FEATURES

Respondents ranked 24/7 accessibility, lack of paperwork, and speed among the top features of mobile loans.

SUPPORTING SMALL BUSINESSES

Of those who use digital loans for business purposes, the primary use case was the purchase of goods.

84% of business loan users said that digital loans helped drive their business growth.

80% of business loan users only expect a small to 2x return for every Ksh 100 borrowed.

HELPING PEOPLE MANAGE DAY-TO-DAY

80% of those who use digital loans for personal reasons, the primary reason was household expenses or bills.

ACCESS TO CREDIT

While 55% of total respondents have credit options other than mobile loans...

...only 41% of respondents in the lowest economic segment do.

90% of respondents believe they have more credit options than they did 5 years ago...

...and 96% of them believe this is a positive thing for their business or household.

Study based on random sample of 1000 Kenyans age 18+