



# Azerbaijan Fintech Ecosystem 2023

Azerbaijan Fintech Association

# About Azfina

## Founded

15.12.2020

## Founders

6

## Members

11

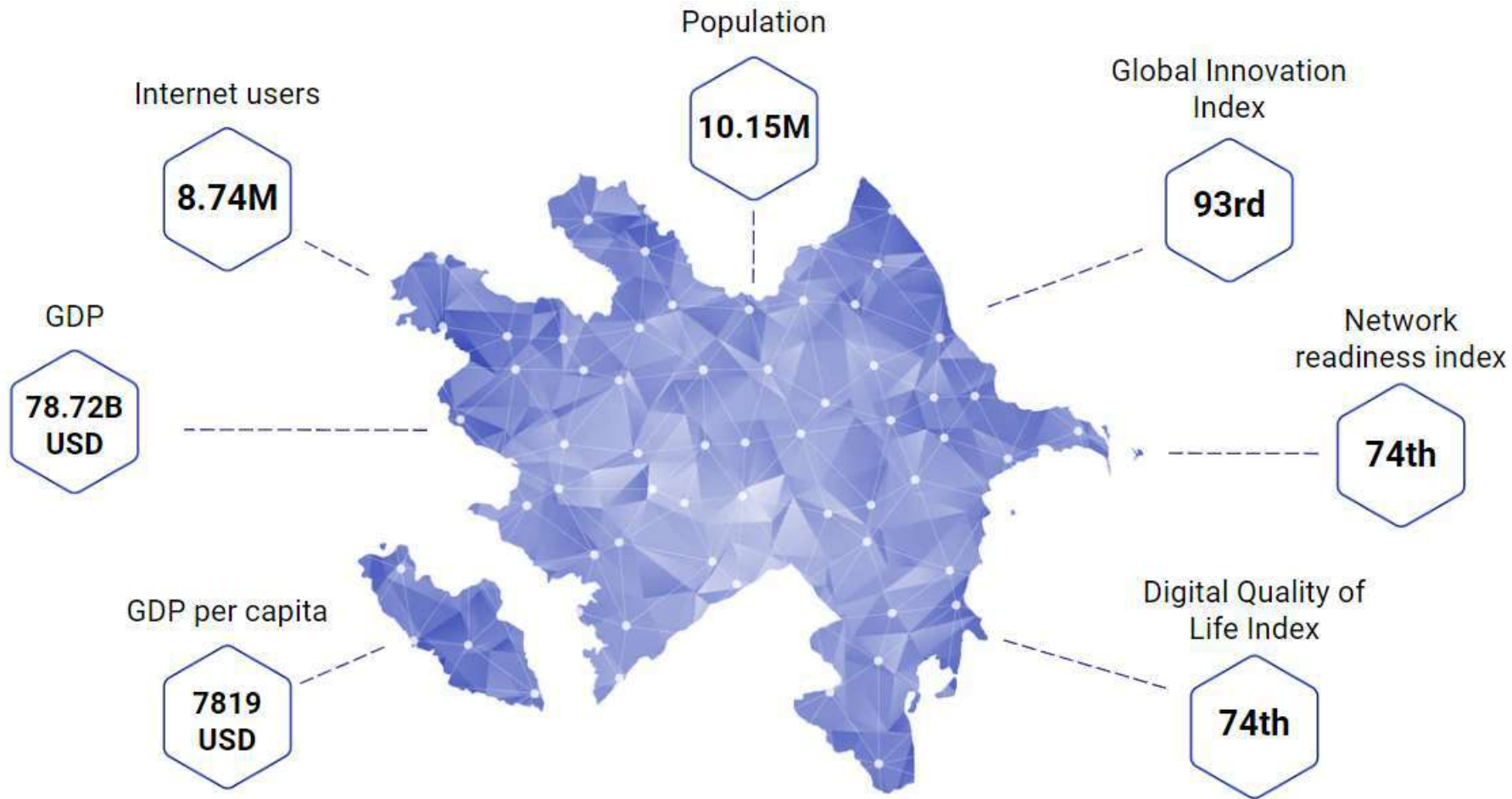
## Members



## Partners



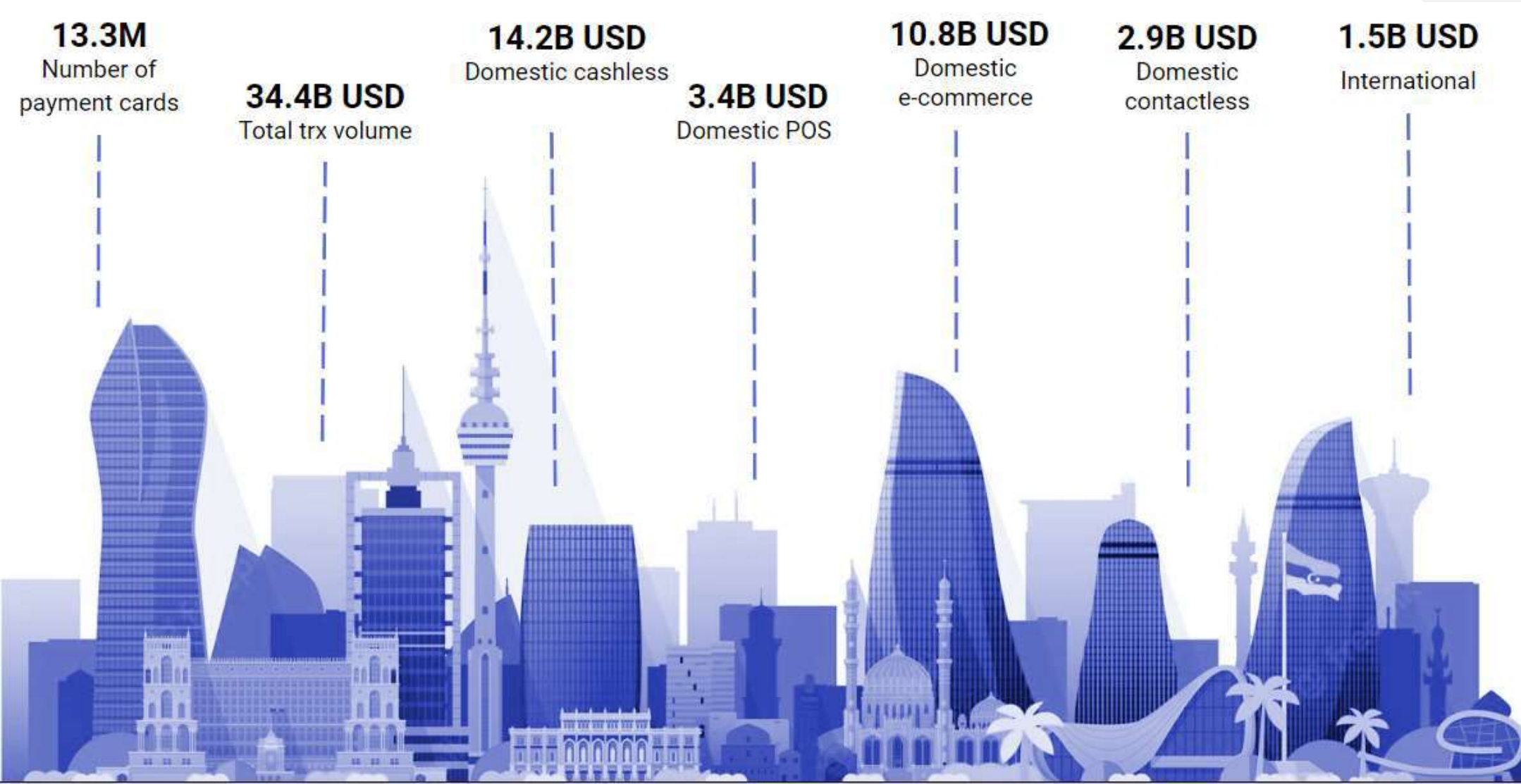
# Azerbaijan in numbers



Sources:

- The Central Bank of Azerbaijan
- "2022 Digital Quality of Life Index" study (Surfshark)
- The Global Innovation Index 2022 (GII) study (World Intellectual Property Organization (WIPO))
- Network Readiness Index 2022 study (Portulans Institute)
- Digital Azerbaijan 2022 (Datareportal)

# Payments cards market



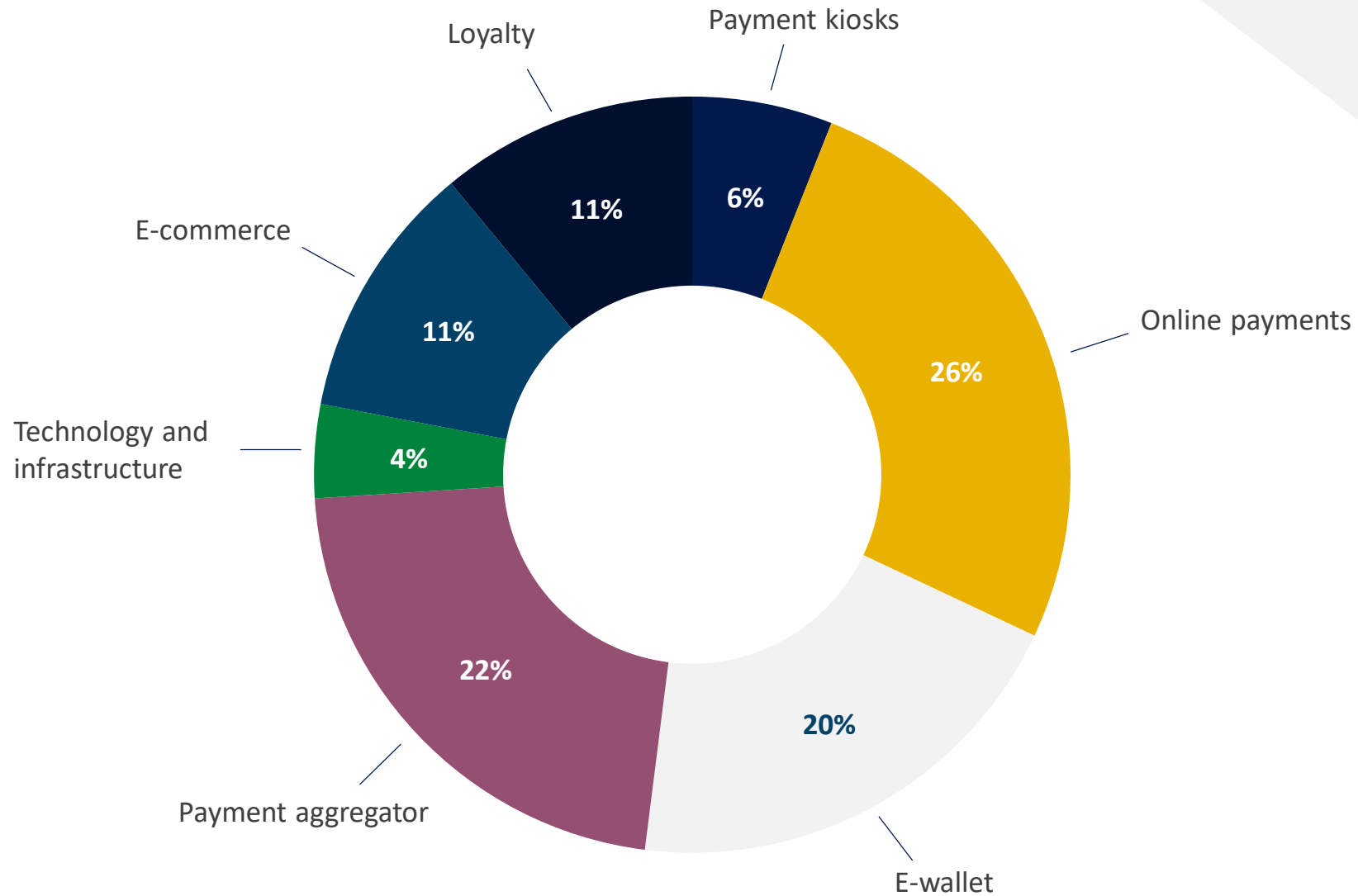
Source:  
The Central Bank of Azerbaijan



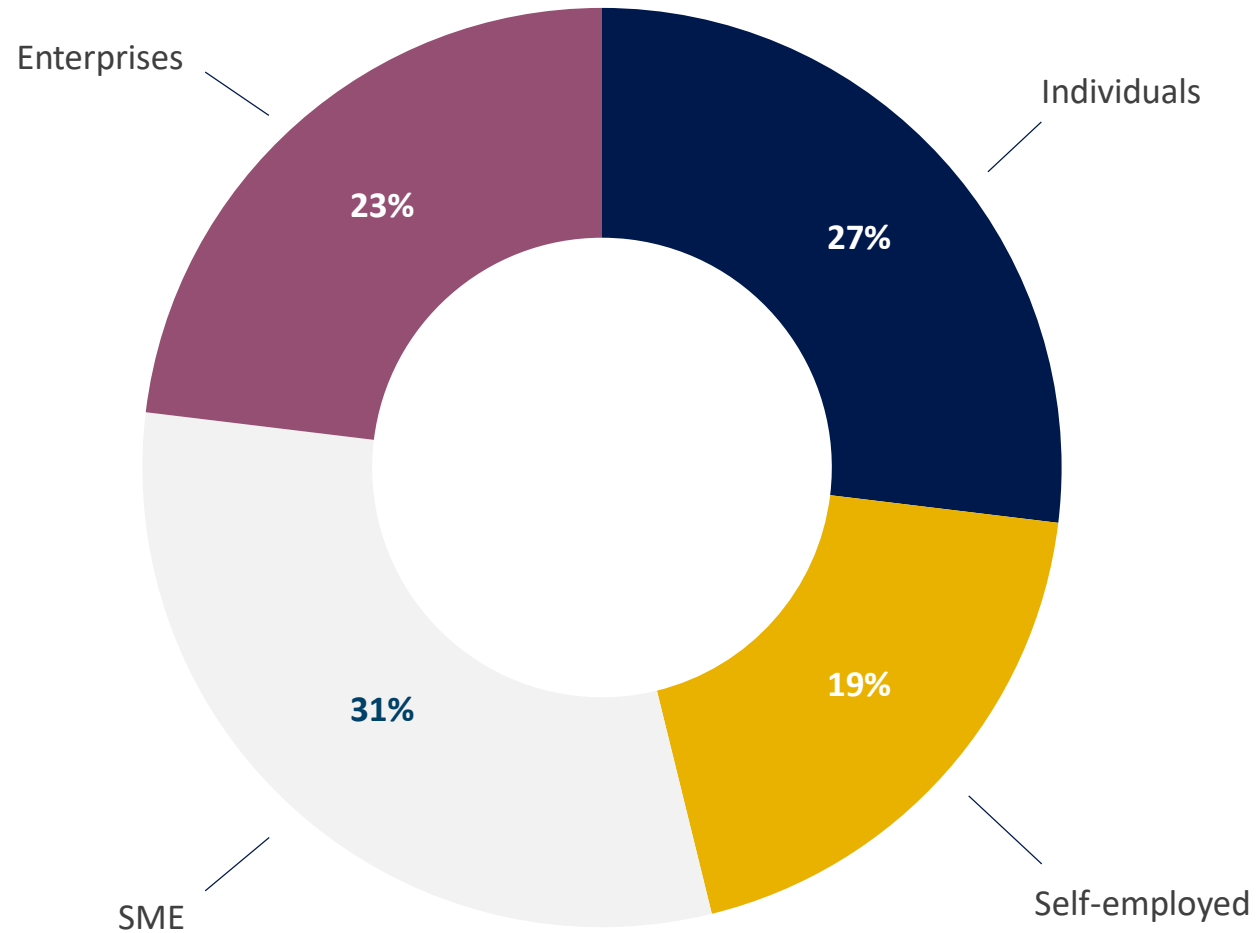
# Fintech Ecosystem

Overview

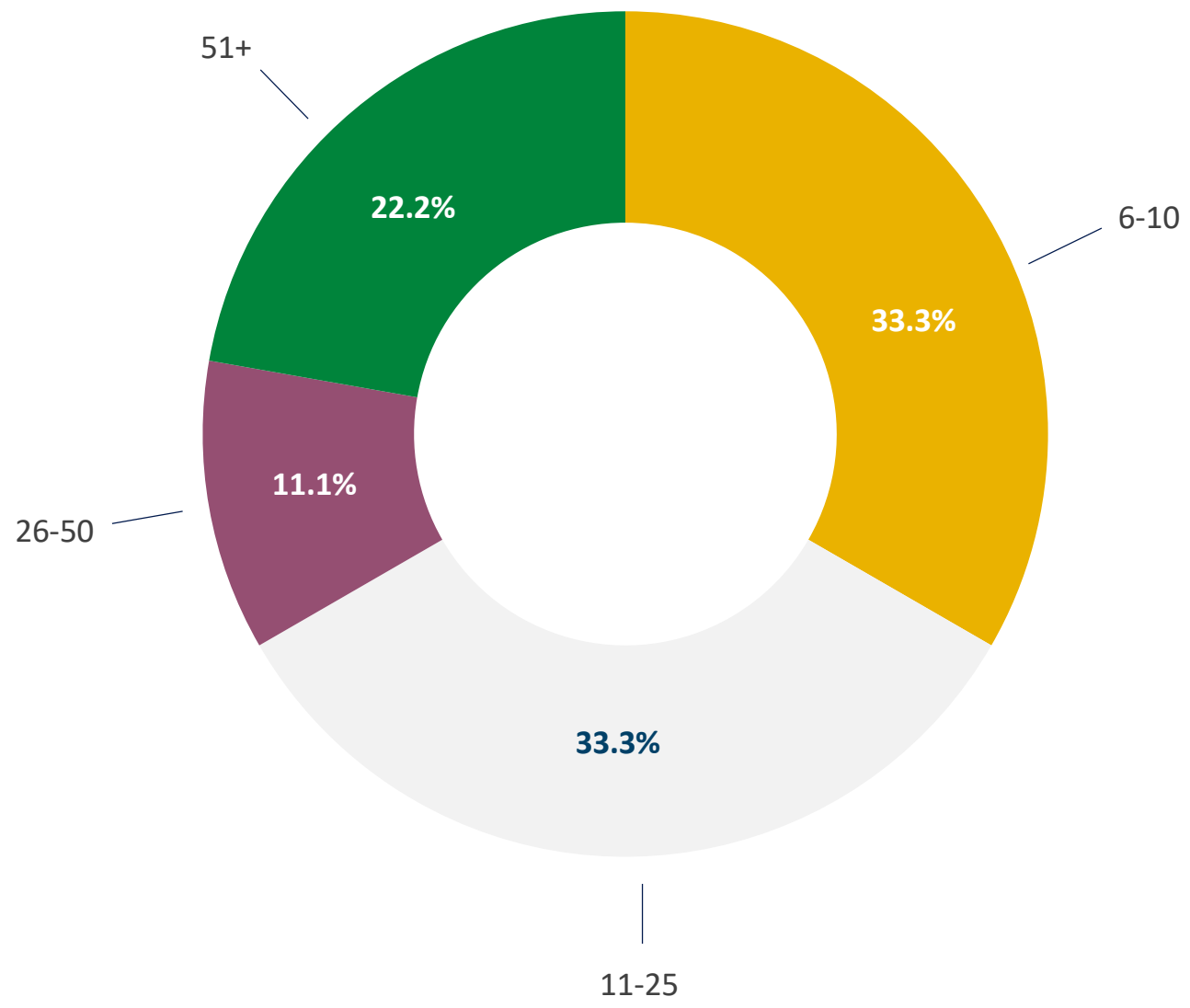
# Fintech segments



# Target audiences

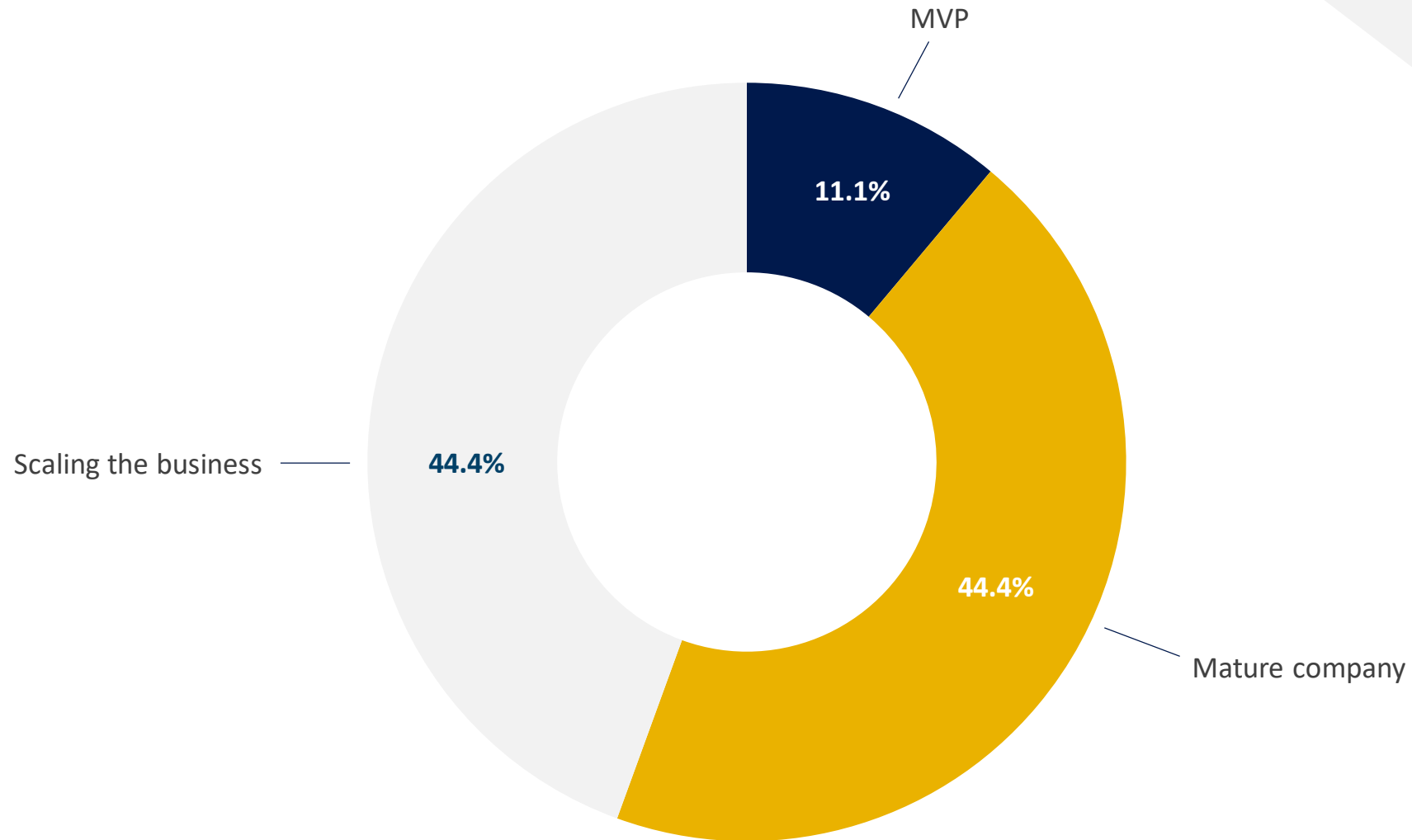


# Number of employees

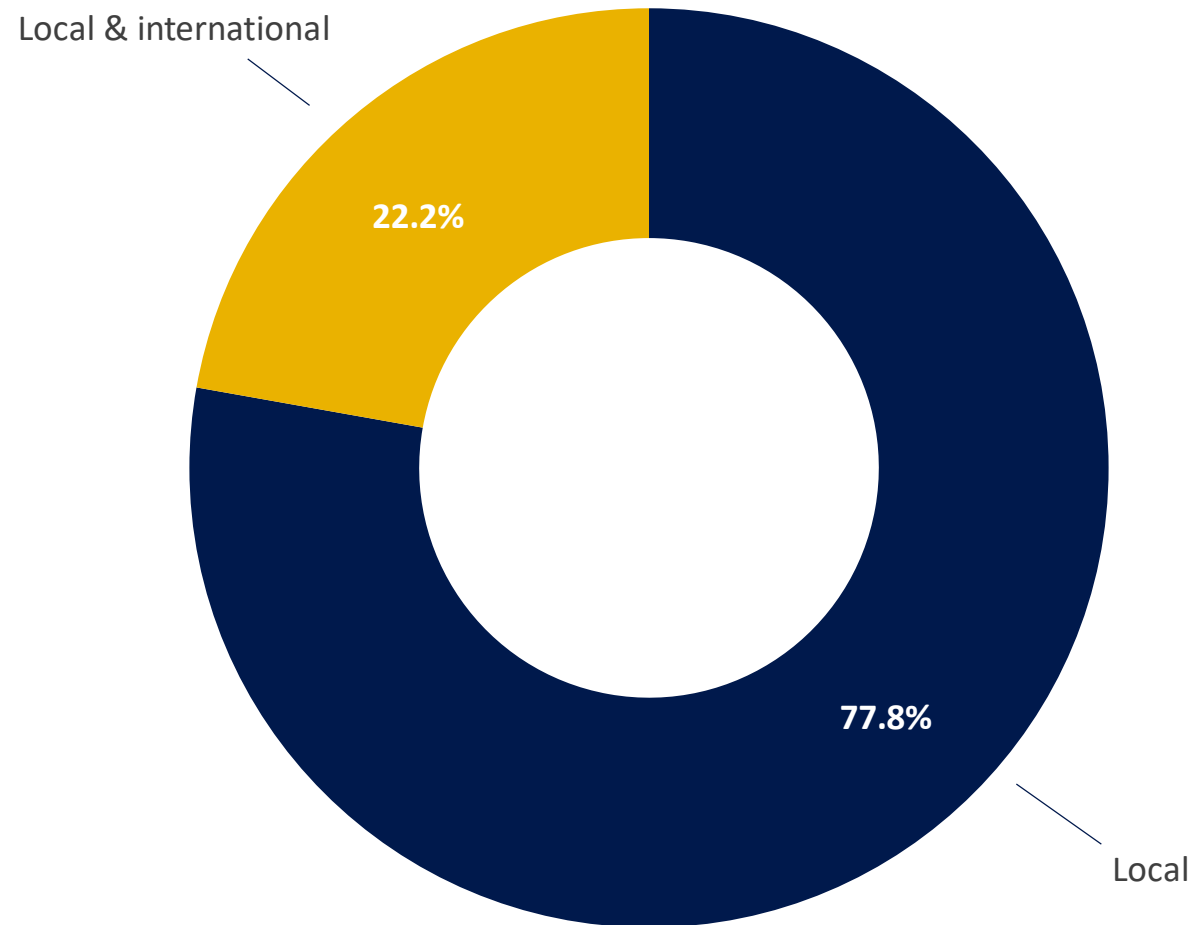




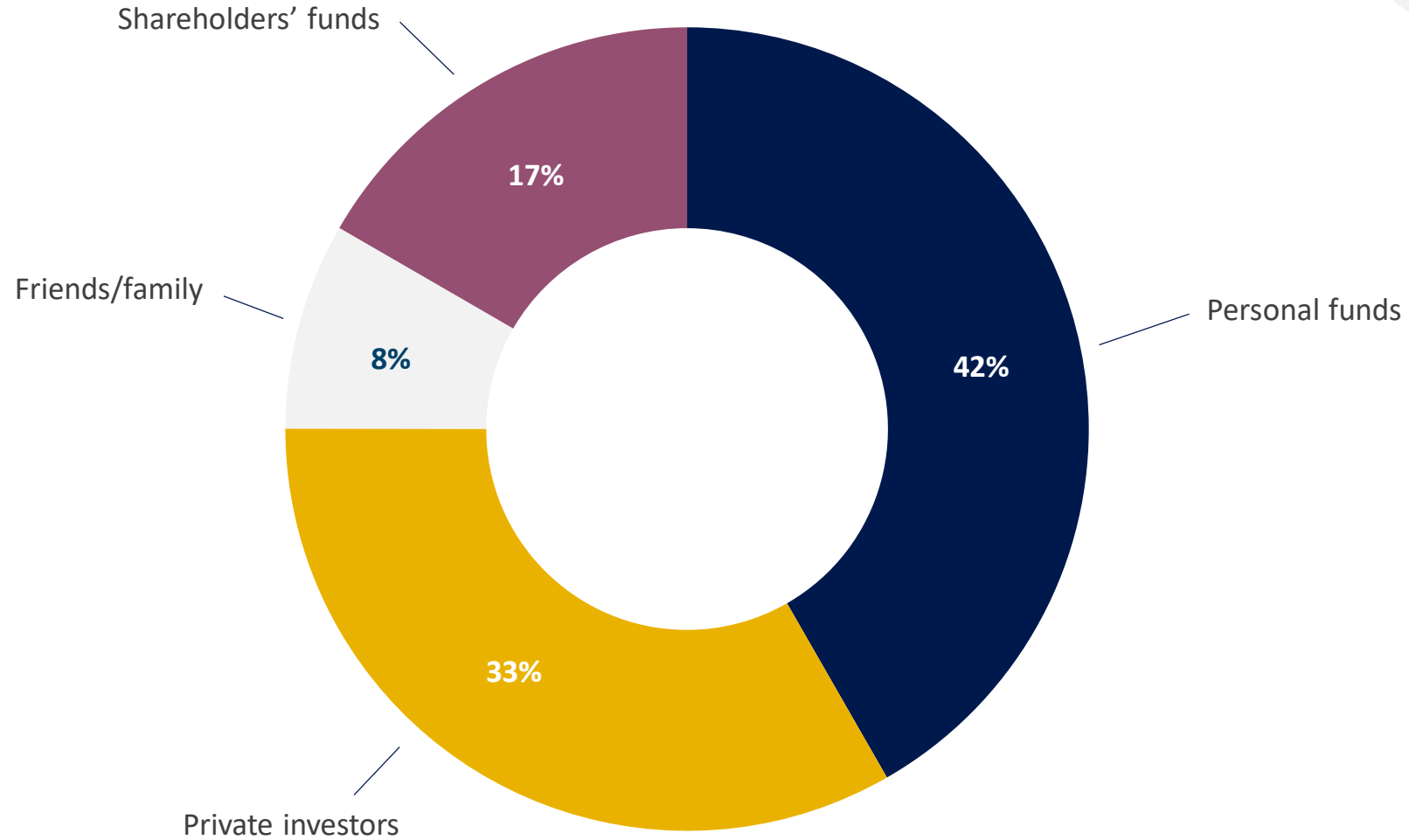
# Stages of development



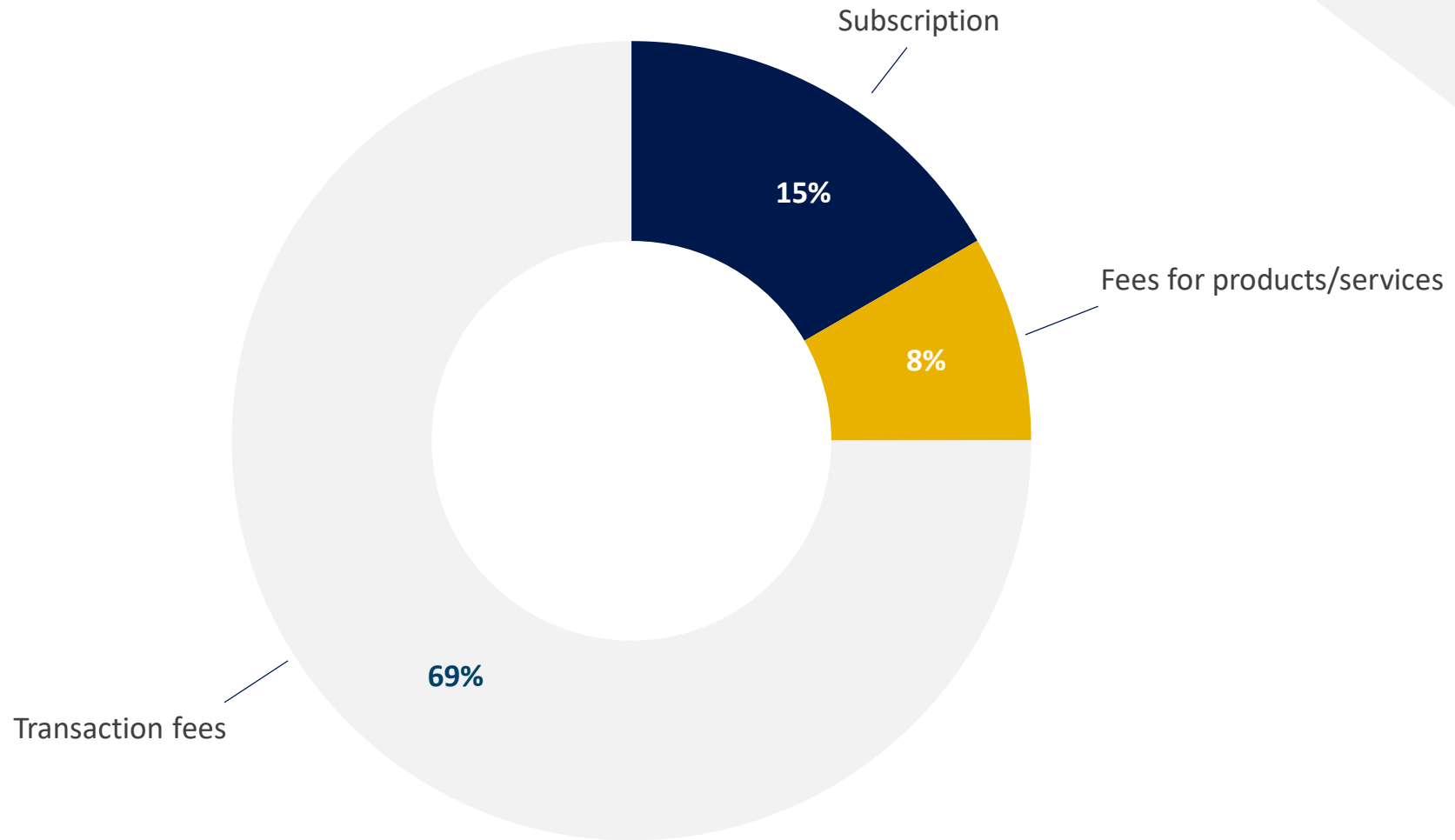
# Markets



# Funding sources



# Income models



# Fintech ecosystem map

## Payments/E-money

A grid of 20 fintech logos categorized under Payments/E-money. The logos are arranged in five rows and four columns. Row 1: golden pay, HESAB.AZ, eManat, mpay. Row 2: PashaPay, milliön (MİLLİ ÖDƏMƏ NÖQTƏSİ), portmanat, epul (daha rahat ödə). Row 3: payonix, UNITED PAYMENT (BİRLEŞİK ÖDƏMƏ), KASSAM.AZ, SmilePay. Row 4: cib, BILLFORT, yığım (payment system), PAYNET. Row 5: asan pay, ani pay, SmartPay, e pay (by expressbank), DinarPay (PayHub).

## Digital banks

Logos for digital banks: birbank, Umico, and Leobank Unibank.

## Loyalty

Logos for loyalty programs: Umico, payonix, and ban.

## E-commerce

Logos for e-commerce payment systems: payriff, point, PulPal, and yığım payment system.

## Verification/Scoring

Logos for verification/scoring services: AKB, asan finans, onepoint, and simbrella.

# Fintech ecosystem map

## Wealthtech



## Insurtech



## Payment gateways



## Digital KYC



## Education



## Startup accelerators





# Thank You!

✉ [info@azfina.az](mailto:info@azfina.az)

🌐 <https://azfina.az/>

🌐 <https://www.linkedin.com/company/azerbaijan-fintech-association>