

Leading Nigerian Fintech & AI Companies

Established Leaders

Company	Segment	Est. Annual Revenue (USD)	Status	Notable Features
Flutterwave	Payments	\$170-200M	Operational, Unicorn status	Cross-border payments platform serving 30+ African countries
Paystack (Stripe)	Payments	\$90-120M	Acquired by Stripe for \$200M	Payment processing for 60,000+ businesses
Interswitch	Payments Infrastructure	\$150-180M	Operational, Unicorn status	Pioneer in digital payments infrastructure, serves 23M+ users
OPay	Mobile Money	\$110-140M	Operational	Super app approach with 18M+ registered users
PalmPay	Mobile Payments	\$70-90M	Operational	Over 25M registered users across Nigeria
Kuda Bank	Digital Banking	\$40-60M	Operational	Fully licensed digital bank with 5M+ customers
Carbon	Digital Lending	\$30-45M	Operational	Expanded from lending to full banking services
Piggyvest	Savings/Investment	\$15-25M	Operational	Over 4M users, \$500M+ in savings processed
Bamboo	Investment Tech	\$10-15M	Operational	Platform for investing in US stocks
Risevest	Investment Tech	\$8-12M	Operational	Dollar-denominated investment platform
Cowrywise	Wealth Management	\$6-10M	Operational	Mutual funds and structured investment products
Moniepoint	Business Banking	\$80-100M	Operational	Financial services for SMEs, 1.5M+ businesses
Paga	Mobile Payments	\$25-40M	Operational	19M+ users, 27,000+ agents nationwide

Emerging AI-Focused Fintechs

Company	Segment	Est. Annual Revenue (USD)	Status	AI Application
Brass Banking	SME Banking	\$5-8M	Operational	AI-powered cashflow analysis and forecasting
Indicina	Credit Infrastructure	\$3-5M	Operational	ML-based credit scoring and decisioning
Lendsqr	Lending-as-a-Service	\$4-7M	Operational	AI-driven credit risk assessment
Identitypass	KYC/Verification	\$2-4M	Operational	Computer vision for ID verification
Kora	Payments	\$4-7M	Operational	ML for fraud detection and business insights
NairaMetrics	Financial Analytics	\$1-3M	Operational	AI-powered market analysis and prediction
Credpal	BNPL	\$8-12M	Operational	AI-based consumer credit scoring
Bankly	Financial Inclusion	\$2-4M	Operational	ML for informal savings digitization
Prospa	SME Banking	\$4-7M	Operational	AI for business performance analytics
OkHi	Address Verification	\$1-2M	Operational	ML for address verification and validation

Recent Entrants (2023-2024)

Company	Segment	Est. Annual Revenue (USD)	Status	Focus
Nguvu Health	Insurtech	\$0.5-1M	Early stage	AI-driven health insurance claims processing
Anchor	Banking-as-a-Service	\$2-4M	Growth stage	Embedded finance API infrastructure
OnePipe	API Banking	\$3-5M	Growth stage	API infrastructure for financial institutions
Bridgecard	Card Issuing	\$1-3M	Early stage	Virtual dollar card issuing platform
Zone	Banking Network	\$2-4M	Growth stage	Blockchain-based payment processing
Kippa	SME Financial Management	\$2-4M	Growth stage	AI bookkeeping for small businesses
Vesti	Remittance/Investment	\$1-3M	Early stage	Cross-border payments and investments
Payday	Remittance	\$5-8M	Growth stage	Cross-border payments solution
Grey	Foreign Accounts	\$3-6M	Growth stage	Virtual international bank accounts
Wallet Africa	Digital Wallet	\$2-5M	Growth stage	Multi-currency digital wallet

Notable AI Companies in Financial Services

Company	Segment	Est. Annual Revenue (USD)	Status	AI Specialization
DataScienceNigeria	AI Research/Training	Non-profit	Operational	AI capacity building, financial predictions
Coven Works	AI Development	\$1-3M	Operational	Custom AI solutions for financial services
Terragon Group	Customer Data Platform	\$8-12M	Operational	AI-driven customer insights for banks
Zindi	AI Challenges	\$1-2M	Operational	Crowdsourcing AI solutions for financial problems
InstaDeep	AI Research/Solutions	Acquired	Operational	Reinforcement learning for financial decision-making
Kudi AI	Conversational AI	\$3-5M	Operational	NLP for financial chatbots in local languages
AirSmat	Data Analytics	\$0.5-1M	Operational	Predictive analytics for agricultural financing

Note: Revenue figures are estimates based on available public information up to October 2024. Actual figures may vary.