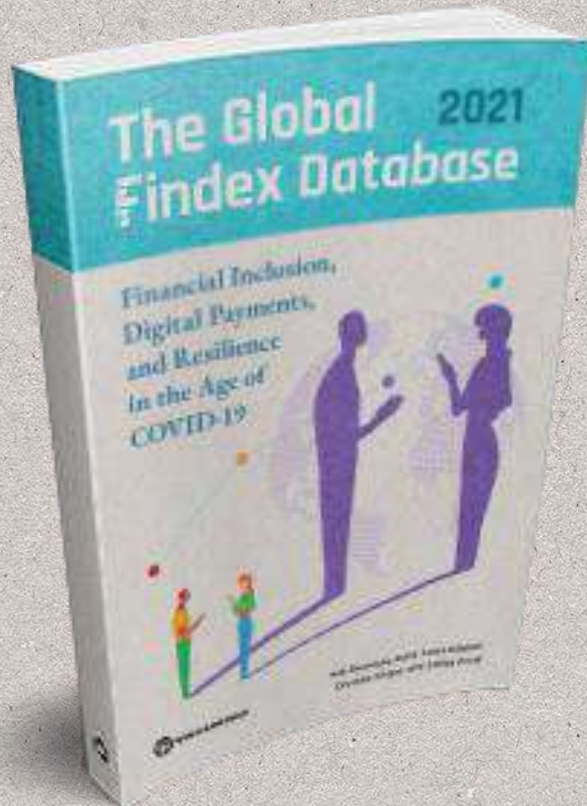


The Global Findex Database 2021

Financial Inclusion, Digital Payments, and Resilience in the Age of COVID-19



The Global Findex Database Highlights:
*Digitization as a tool for financial
development & inclusion*

Financial inclusion and development

Digital financial services can facilitate payments and allow households to smooth consumption and accumulate savings

- Increasing the privacy and control over the funds received
- Lowering the cost and time to send and receive payments
- Improving the security of payments and lowering associated crime
- More transparency and thus lower leakage between sender and receiver
- Helping people meet unanticipated expenses
- Providing a first entry point into the formal financial system
- Encouraging savings
- Building a transaction history which can improve credit access

Global Findex: Motivation & methodology

- Since 2011, the first and only comprehensive source of global demand-side data on financial inclusion
- Answers questions about how adults worldwide manage their money, make and receive payments, save, borrow, and manage financial risks
- Data collected in 2011, 2014, 2017, & 2021 track global policy and progress on improving financial inclusion
- Provides metrics on women, low-income households, rural residents, older and younger adults
- Encourages further research



The Global **F**index Database 2021

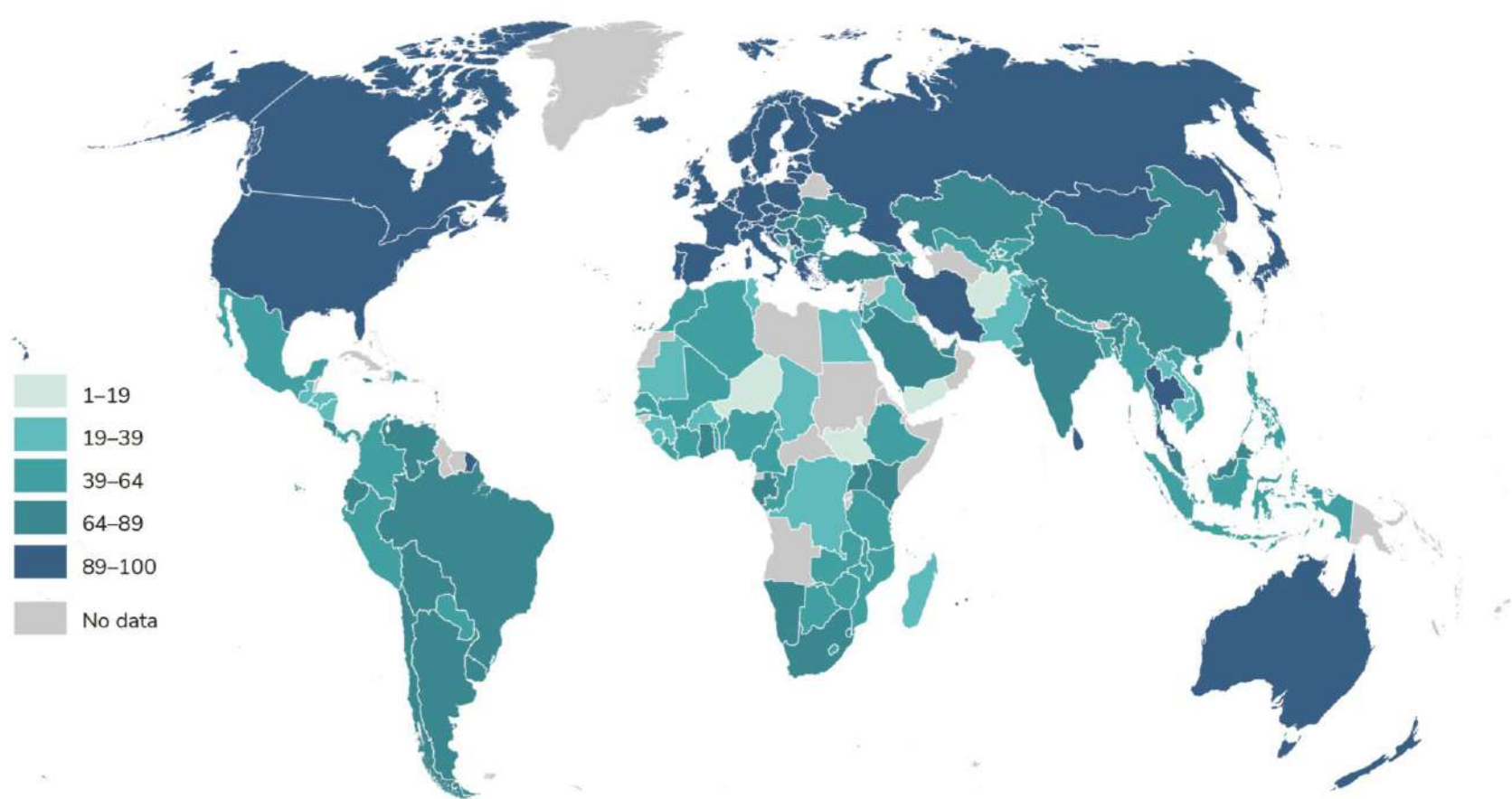
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Access to Financial Services

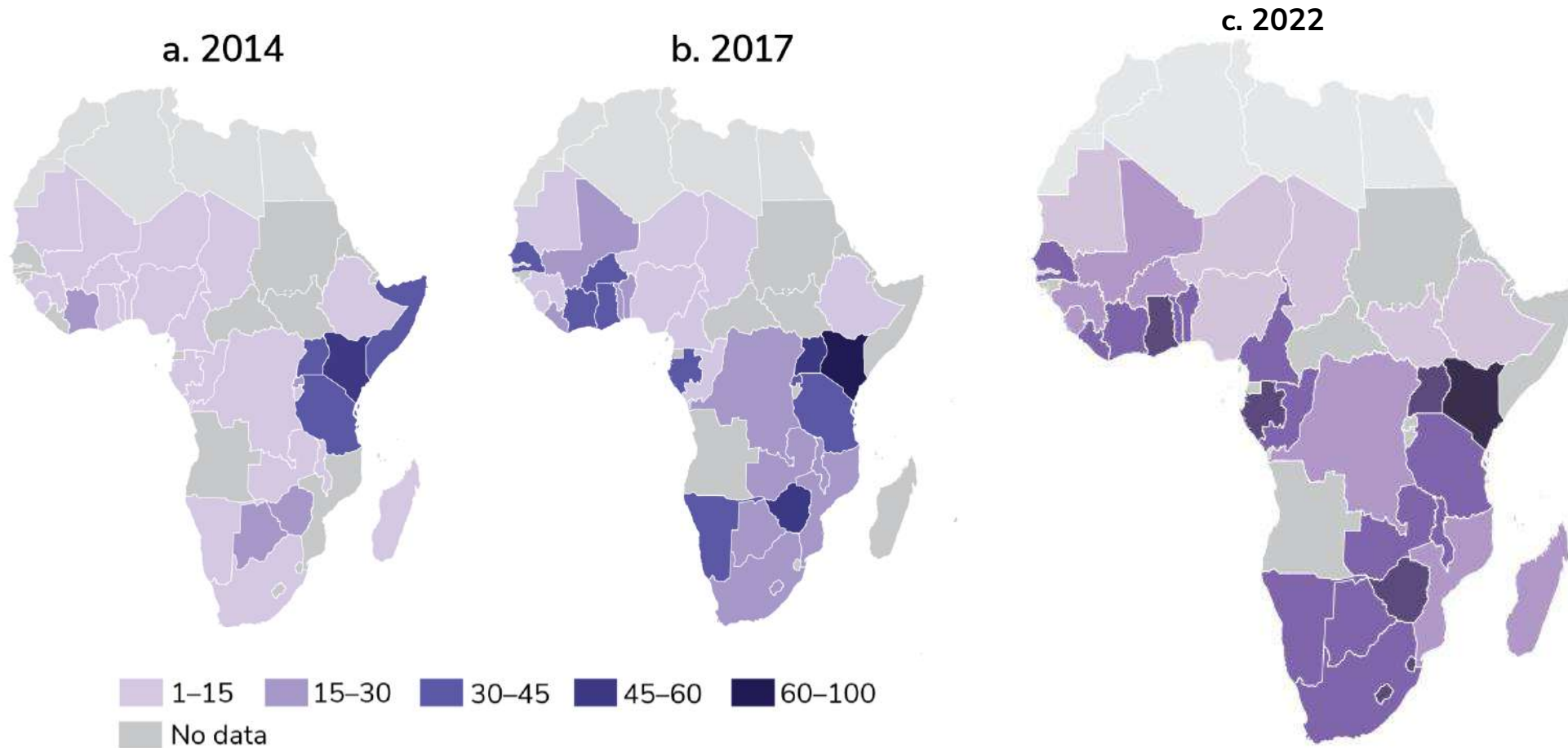
Financial account ownership continues rise globally

Account ownership rates vary across the world
Adults with an account (%), 2021-22



Mobile money has driven financial inclusion in Sub-Saharan Africa and some other economies

Adults with a mobile money account (%), 2014, 2017, 2022



55% of adults in Sub-Saharan Africa have an account, including 33% with a mobile money account

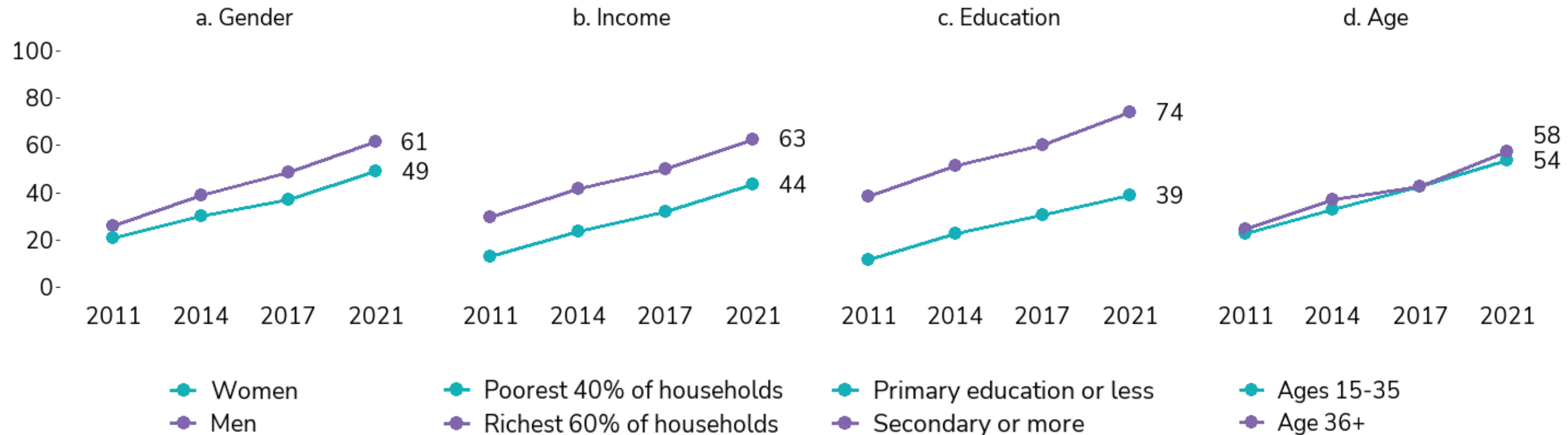
Account ownership

Adults with an account (%), 2014-2021



In Sub-Saharan Africa, gender and income gaps are still significant

Account ownership in Sub-Saharan Africa Adults with an account (%), 2011-21

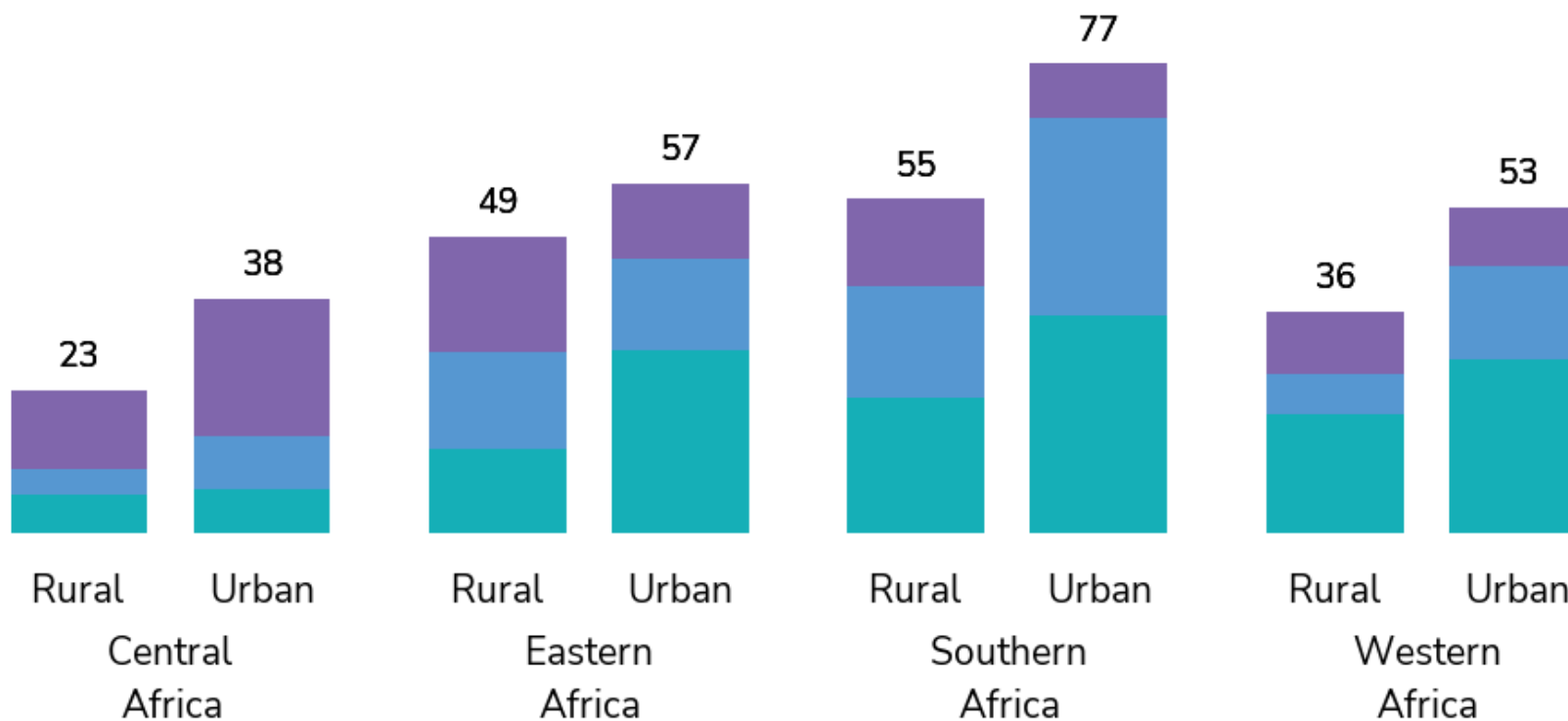


Source: Global Findex Database 2021.

In Sub-Saharan Africa, adults living in rural areas, on average, continue to be less likely to have an account than those in urban areas

Account ownership in Sub-Saharan Africa

Adults with an account living in rural and urban areas (%), 2021-2022

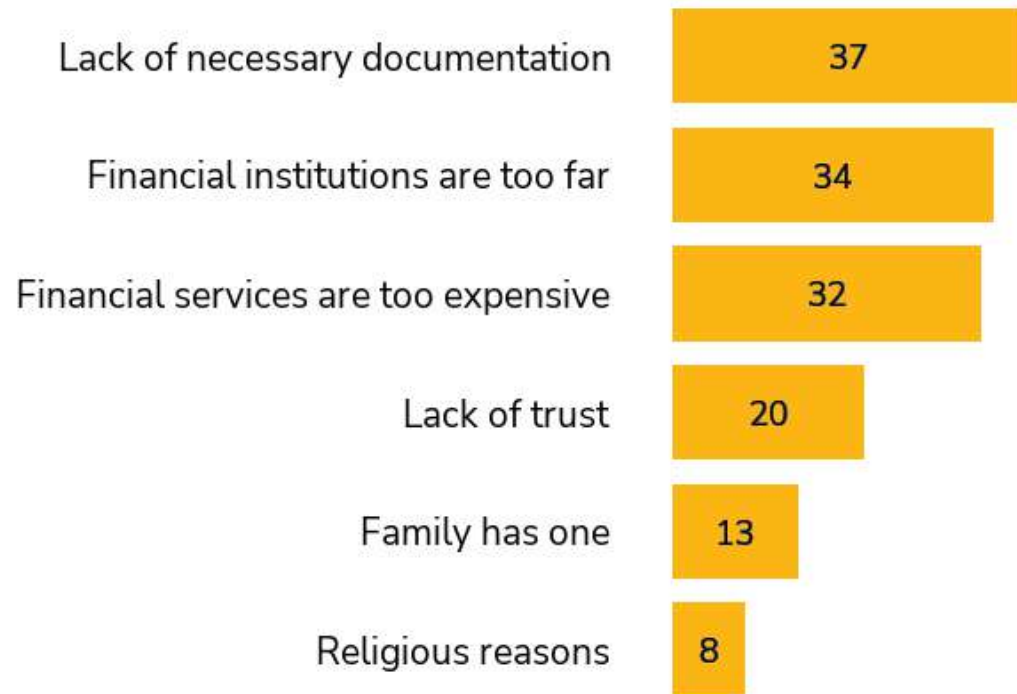


- Financial institution account only
- Financial institution account and mobile money account
- Mobile money account only

A top barrier to having a mobile money account is access to technology

Barriers to having a financial institution account in Sub-Saharan Africa

Adults without a financial institution account (%) citing a given barrier as a reason for not having one, 2021



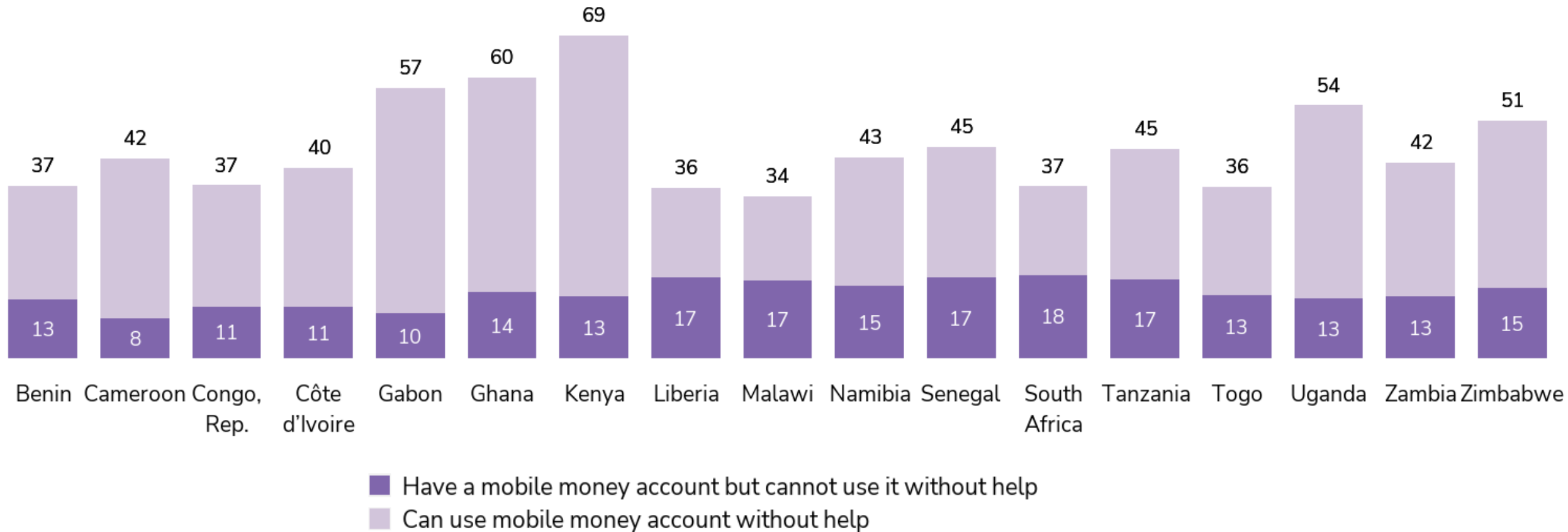
Barriers to having a mobile money account in Sub-Saharan Africa

Adults without a mobile money account (%) citing a given barrier as a reason for not having one, 2021



In Sub-Saharan Africa, about 30% of mobile money account owners need help using their account

Adults with a mobile money account (%), 2021



The Global Index Database 2021

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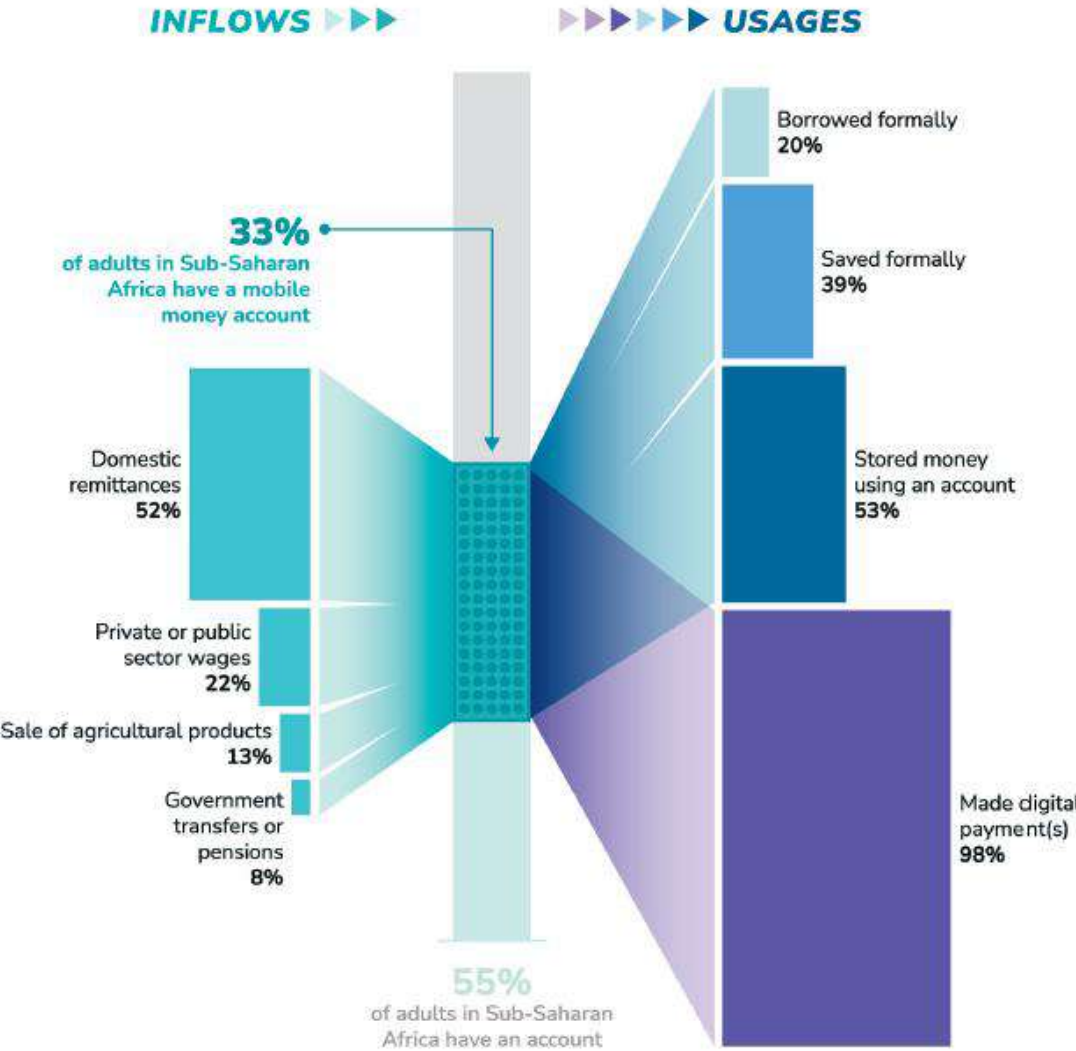


**Technology-enabled
use of accounts**

Mobile money accounts are used in Sub-Saharan Africa to both receive and make a variety of payments

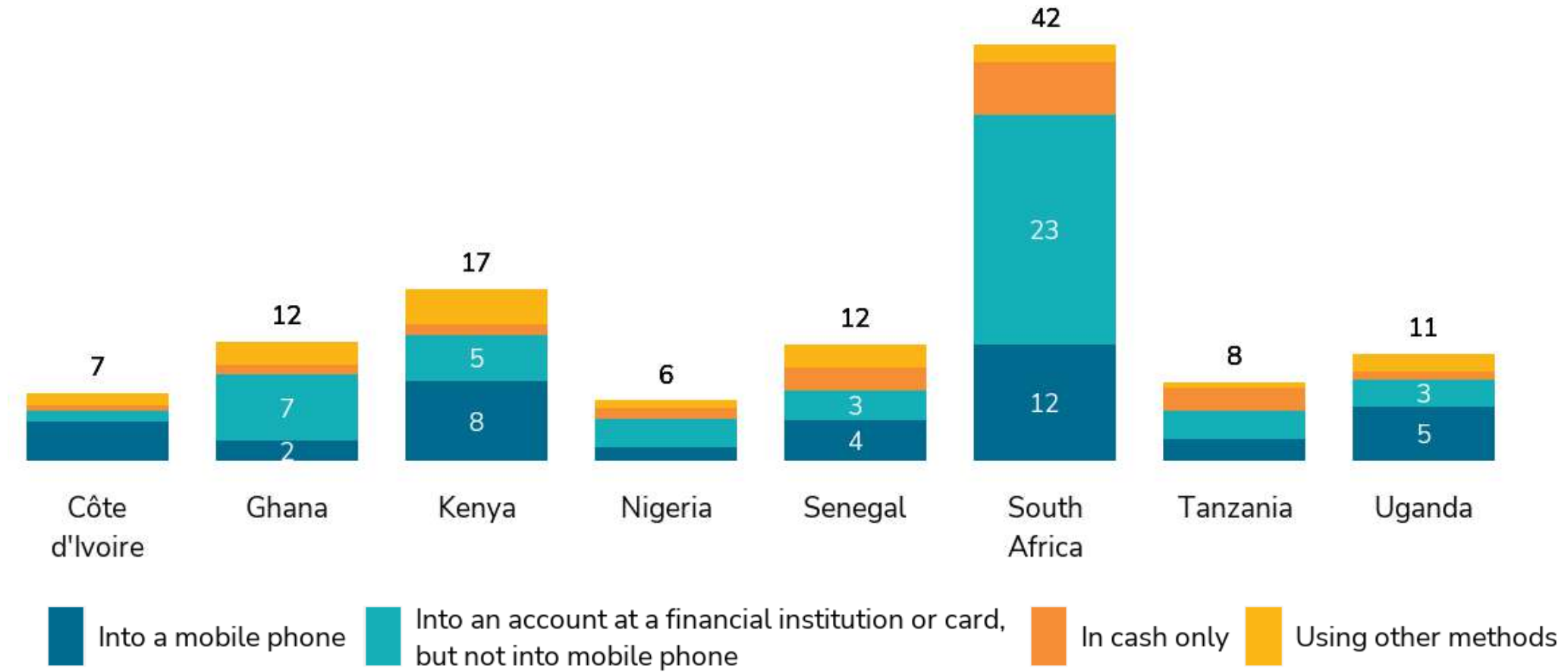
Use of mobile money accounts in Sub-Saharan Africa

Inflows and usages of adults with a mobile money account (as a percentage of the 33% of adults with a mobile money account), 2021



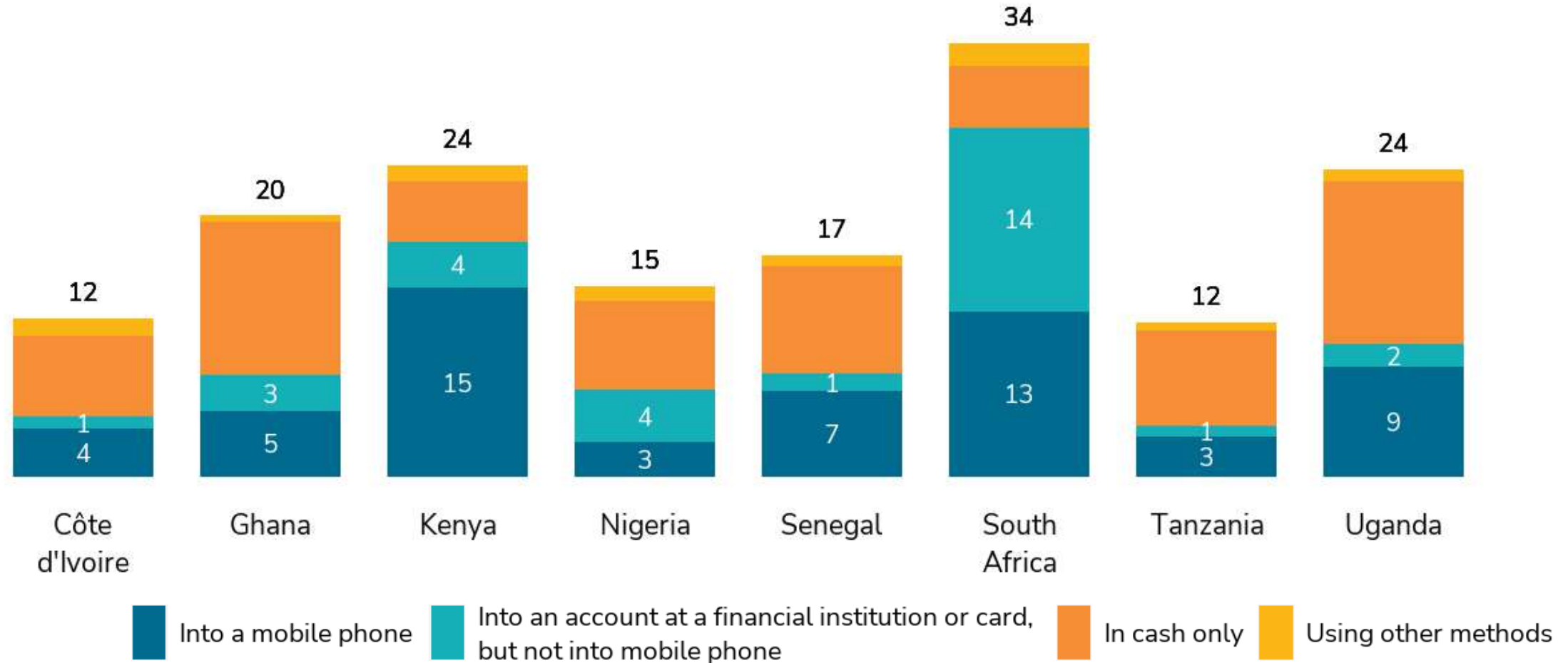
Over 70% of government payments in Sub-Saharan Africa are received into an account

Adults receiving government transfer, pension, or public wages in the past year (%), 2021



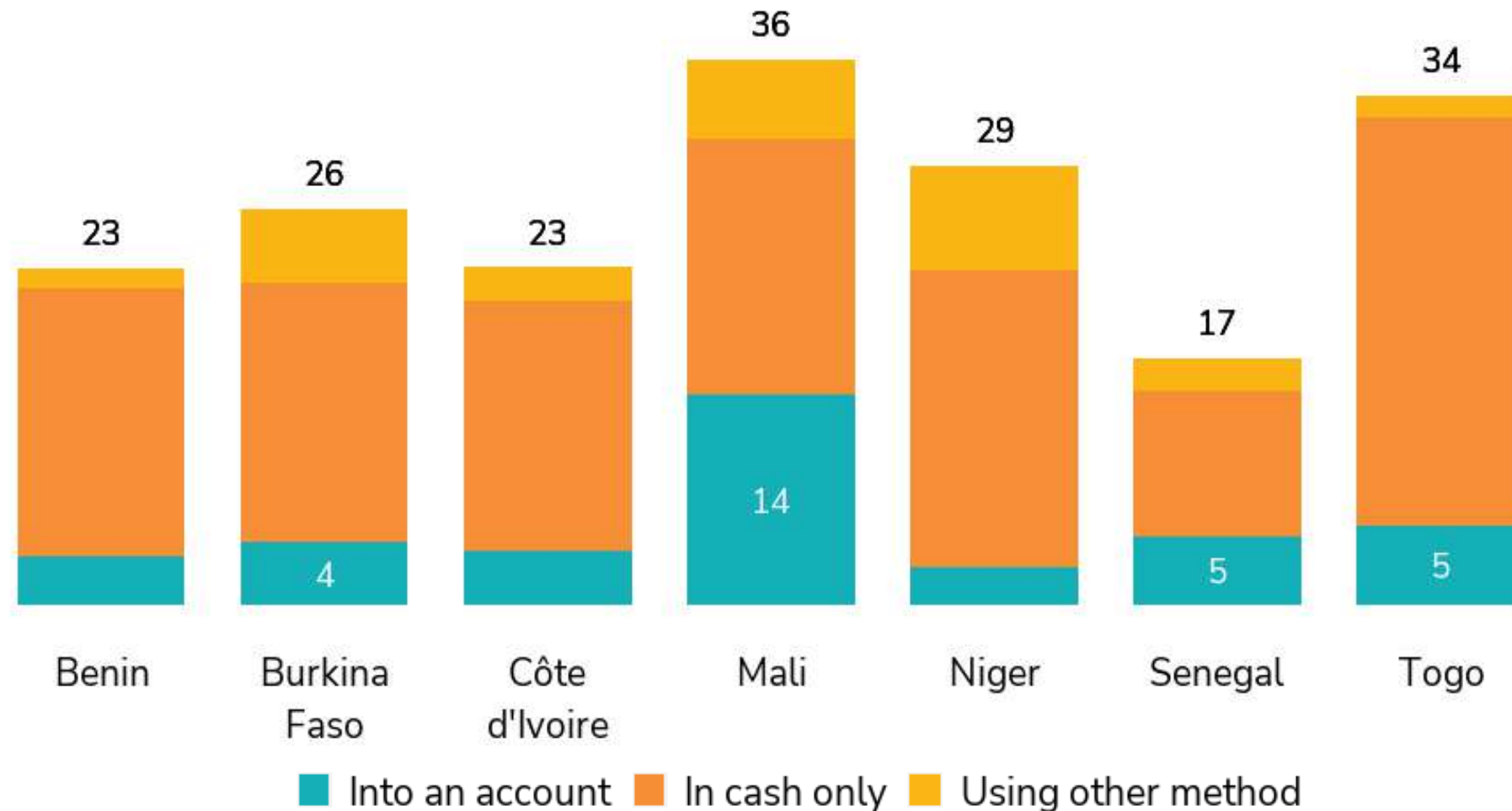
Over half of private sector wage payments in Sub-Saharan Africa are paid into an account

Adults receiving private sector wages in the past year (%), 2021



Nearly 75% of agricultural payments in Côte d'Ivoire in 2021 were received in cash only

Adults receiving payments for agricultural products in the past year (%), 2021-2022



Source: Global Findex Database 2021.

In Sub-Saharan Africa, nearly 70 million unbanked adults including 36 million women receive agricultural payments in cash only

Adults without an account receiving payments for agricultural products in the past year in cash only (%), 2021-2022



16% of adults in Sub-Saharan Africa made a merchant payment using a phone or card

Adults making digital merchant payments (%), 2021-2022

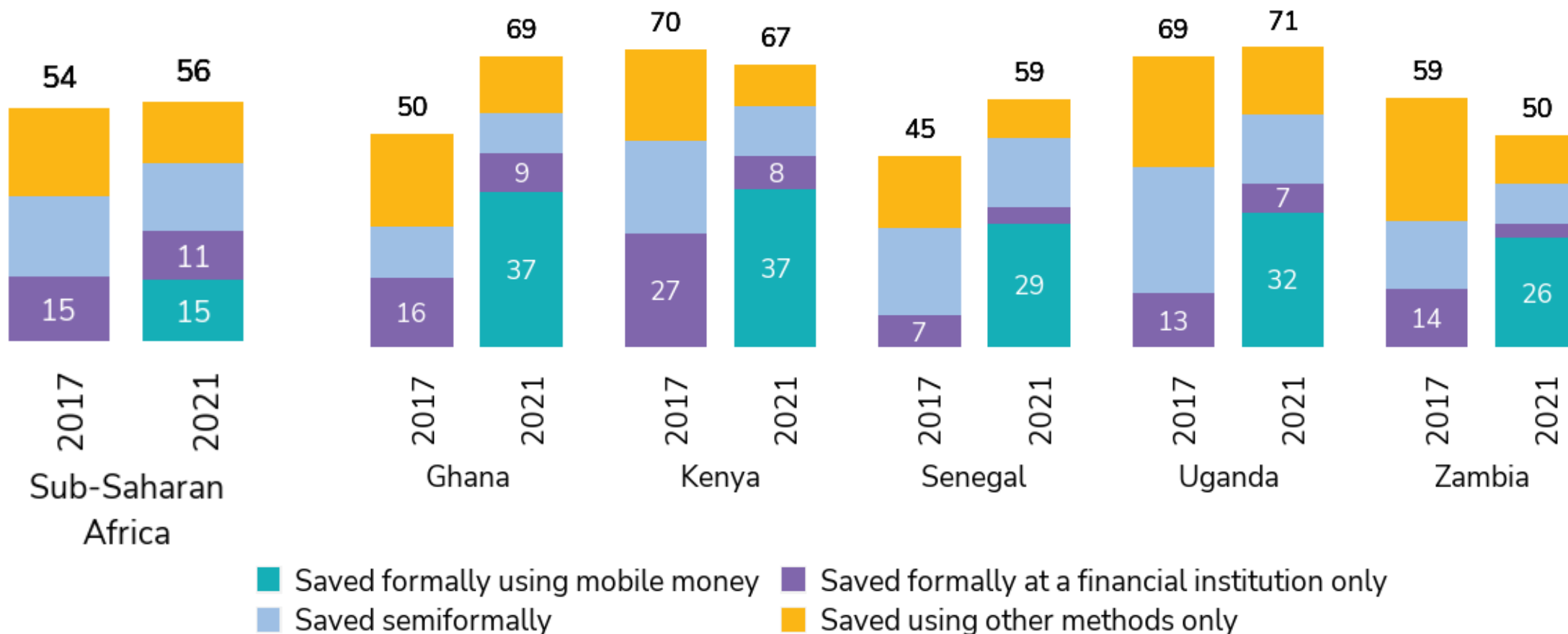


- Made digital merchant payments for the first time after the start of COVID-19
- Made digital merchant payments, but not for the first time after the start of COVID-19

Adults use mobile money for more than just payments - Formal savings is an area of high growth

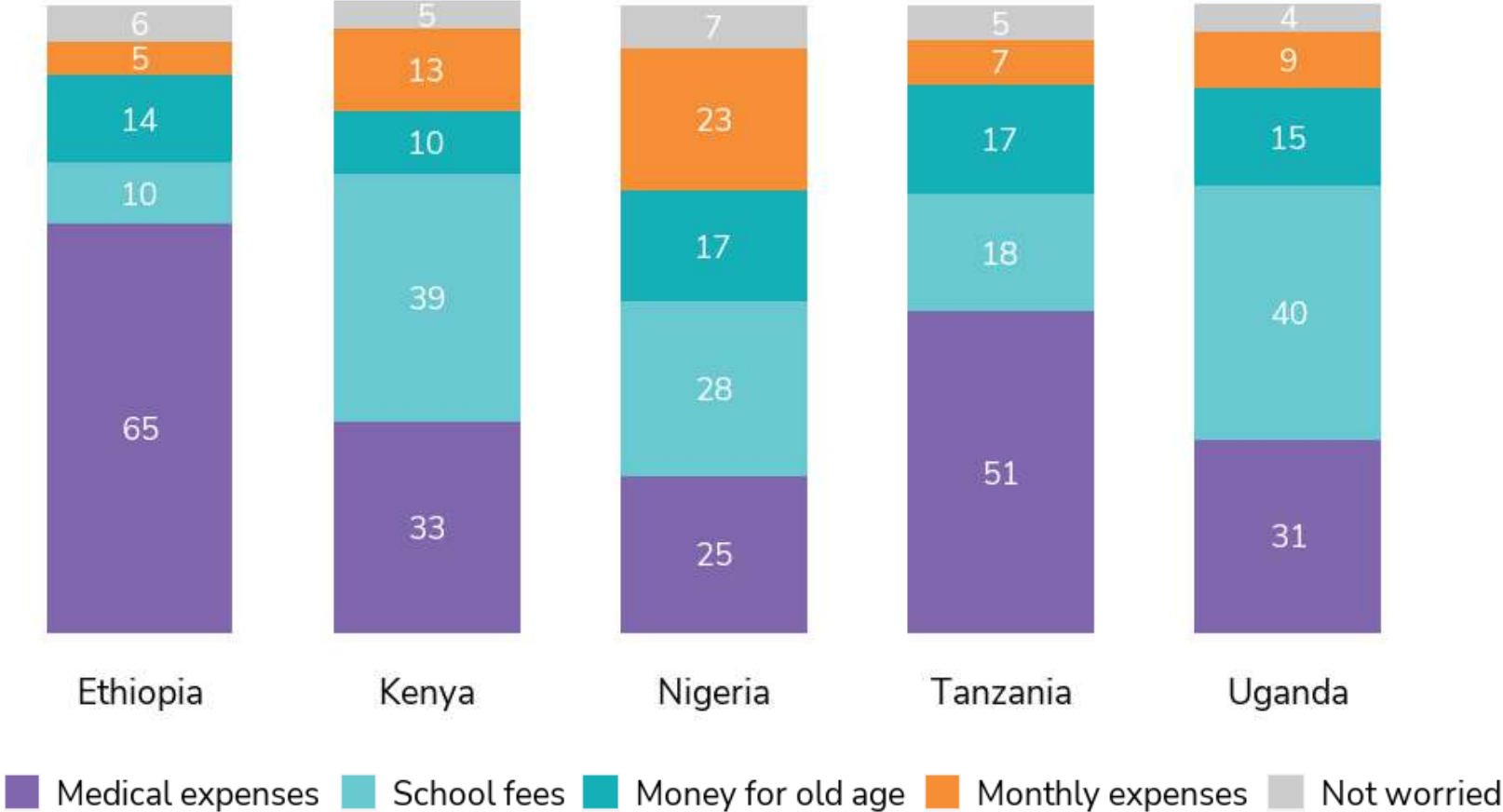
Saving in Sub-Saharan Africa

Adults who saved any money in the past year (%), 2017-2021



Medical costs and school fees are the most common financial worries

Adults identifying their biggest financial worry (%), 2021 - 2022



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Thank you

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<https://www.worldbank.org/en/publication/globalfindex>

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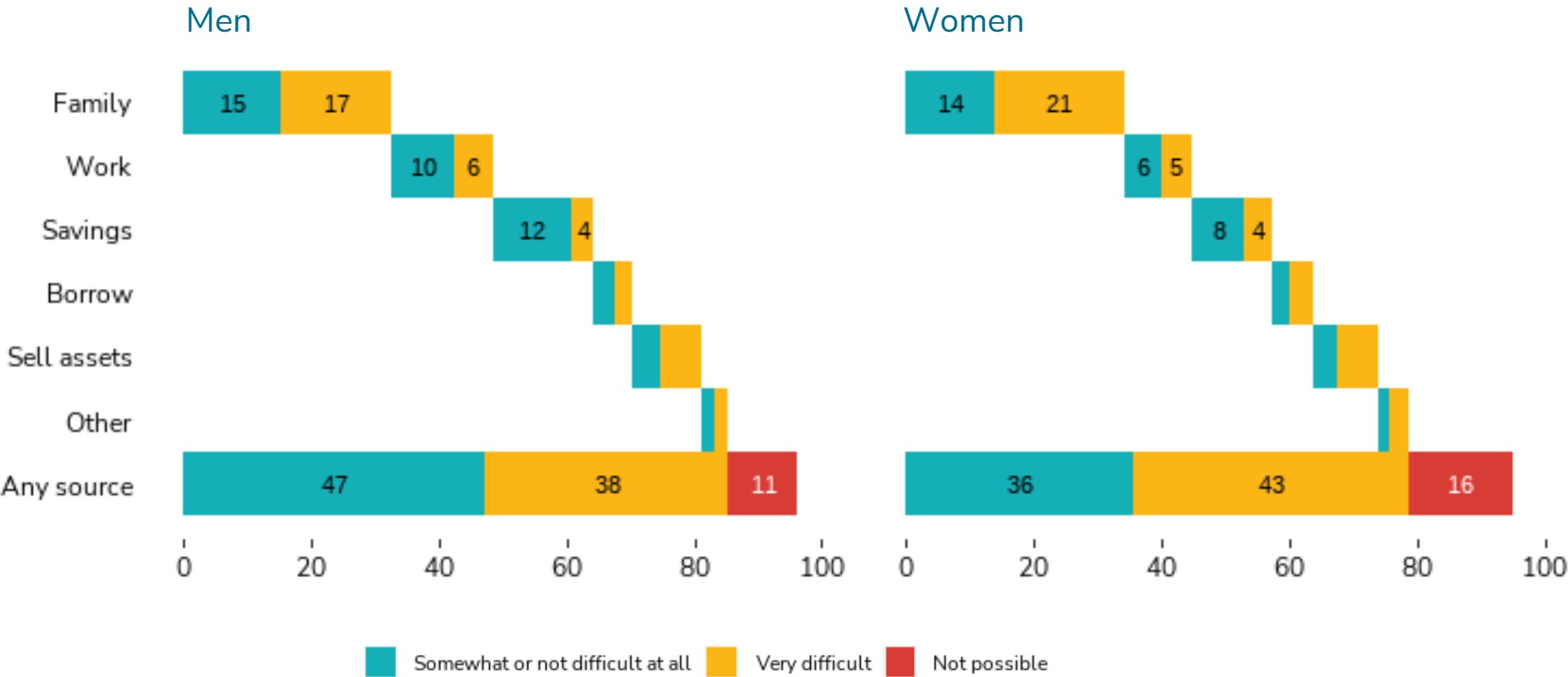
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Financial Wellbeing: *Social networks*

38% of men adults and 43% of women in SSA find it very difficult to come up with emergency funds within 30 days

Adults identifying the source of, and assessing how difficult it would be to access, emergency money in SSA (%), 2021



Global Findex: Tracking impact

Select blogs and podcasts:

- World Bank Let's Talk Development, ["The high price of education in Sub-Saharan Africa"](#)
- Brookings Techtank, ["Technology's impact on financial inclusion is not what you think"](#)
- *Podcast*: Financial Times The Banker, ["Africa's financial gender gap"](#)
- Accion Center for Financial Inclusion, ["Responsible finance and its role in improving financial resilience and well-being"](#)
- *Podcast*: Radio Davos (World Economic Forum), ["Financial inclusion – how increased access to banking is lifting people out of poverty"](#)
- World Economic Forum, ["To build financial resilience, we need to promote savings"](#)
- Brookings Future Development, ["Does digitizing government payments increase financial access and usage?"](#)
- World Bank Private Sector Development, ["Global Findex: Digitalization in COVID-19 boosted financial inclusion"](#)
- Gallup, ["5 Approaches to Advance Financial Inclusion for Women"](#)