

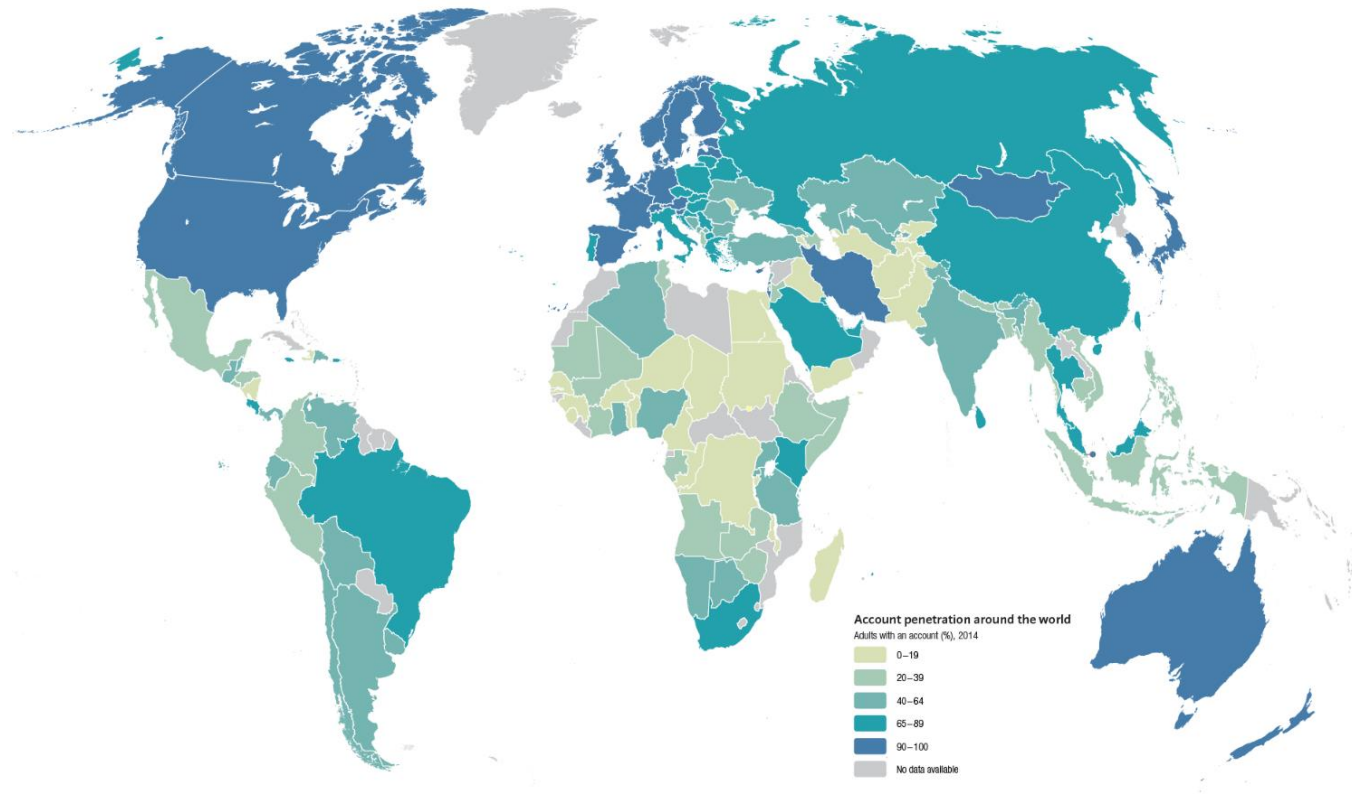
# The Gender Gap in Financial Inclusion

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# Account Ownership Around the World



Source: Global Findex (2014); <http://www.worldbank.org/globalfindex>

*In 2014, the World Bank -- with funding from the Bill & Melinda Gates Foundation and the support of Gallup, Inc. – updated and expanded the Global Findex dataset, an unprecedented study of financial inclusion based on interviews with almost 150,000 adults in over 140 countries worldwide.*

# Closing the Gender Gap

## How Can Financial Inclusion Help Women?

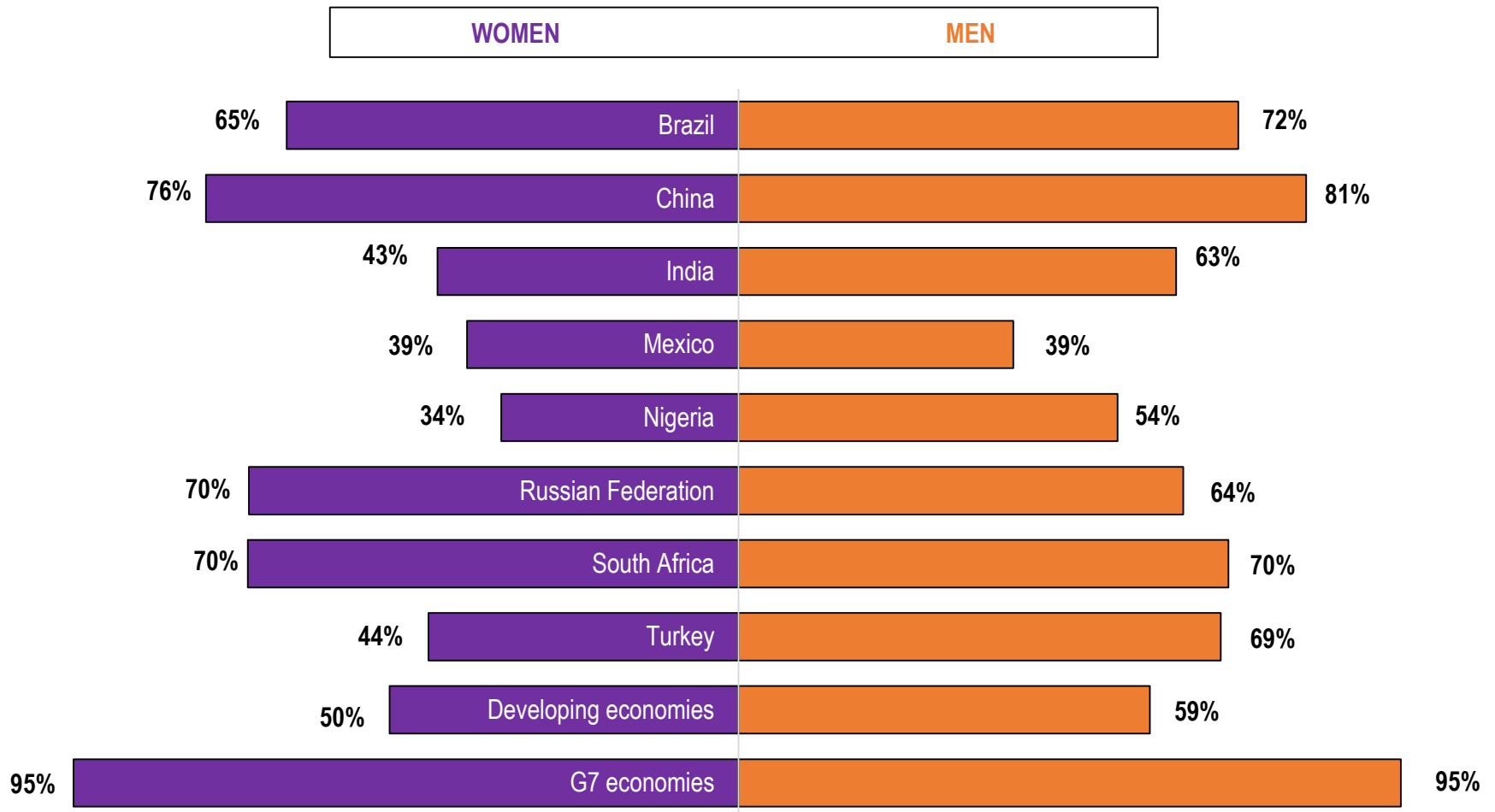
Financial services help women shape household spending decisions, make investments, and manage economic risk.

- *Access to insurance helped women farmers in Burkina Faso and Senegal **increase yields and better manage food security** (Delavallade et al., 2015)*
- *In Niger, mobile cash transfers strengthened women's bargaining power, **boosted spending on nutritious foods**, and allowed women to spend more time on productive tasks by reducing the need to travel to receive cash payments (Aker et al., 2015)*
- *Women in the Philippines who used a savings account reported **greater influence over household decisions** and increased spending on items they needed, such as washing machines and kitchen appliances (Ashraf et al., 2010)*
- *In Kenya, women merchants who received a basic account **invested more in their businesses**; they also spent 13% more on food and 38% more on private expenses (Dupas and Robinson, 2013)*
- *Women-headed households in Nepal spent 20% **more on education** and 15% more on meat and fish after receiving a savings account (Prina, 2015)*

# The Gender Gap in Financial Inclusion

## Account ownership

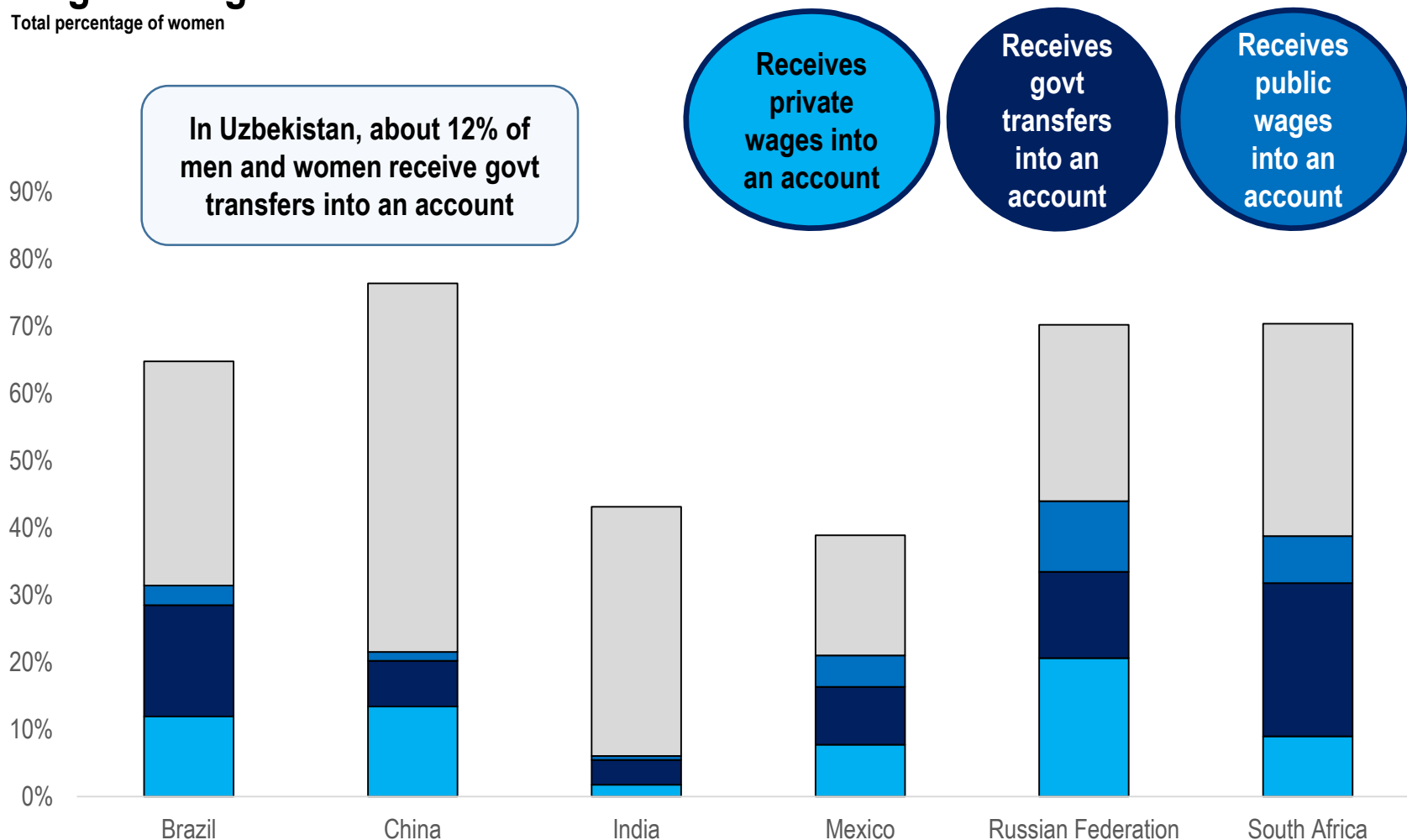
Total percentage of adults



# Receiving Payments Into Accounts

## Wages and government transfers to Women

Total percentage of women



Source: Findex (2014); <http://www.worldbank.org/globalfindex>

Note: The height of the bar is the share of adults with an account.

# Receiving Payments Into New Accounts

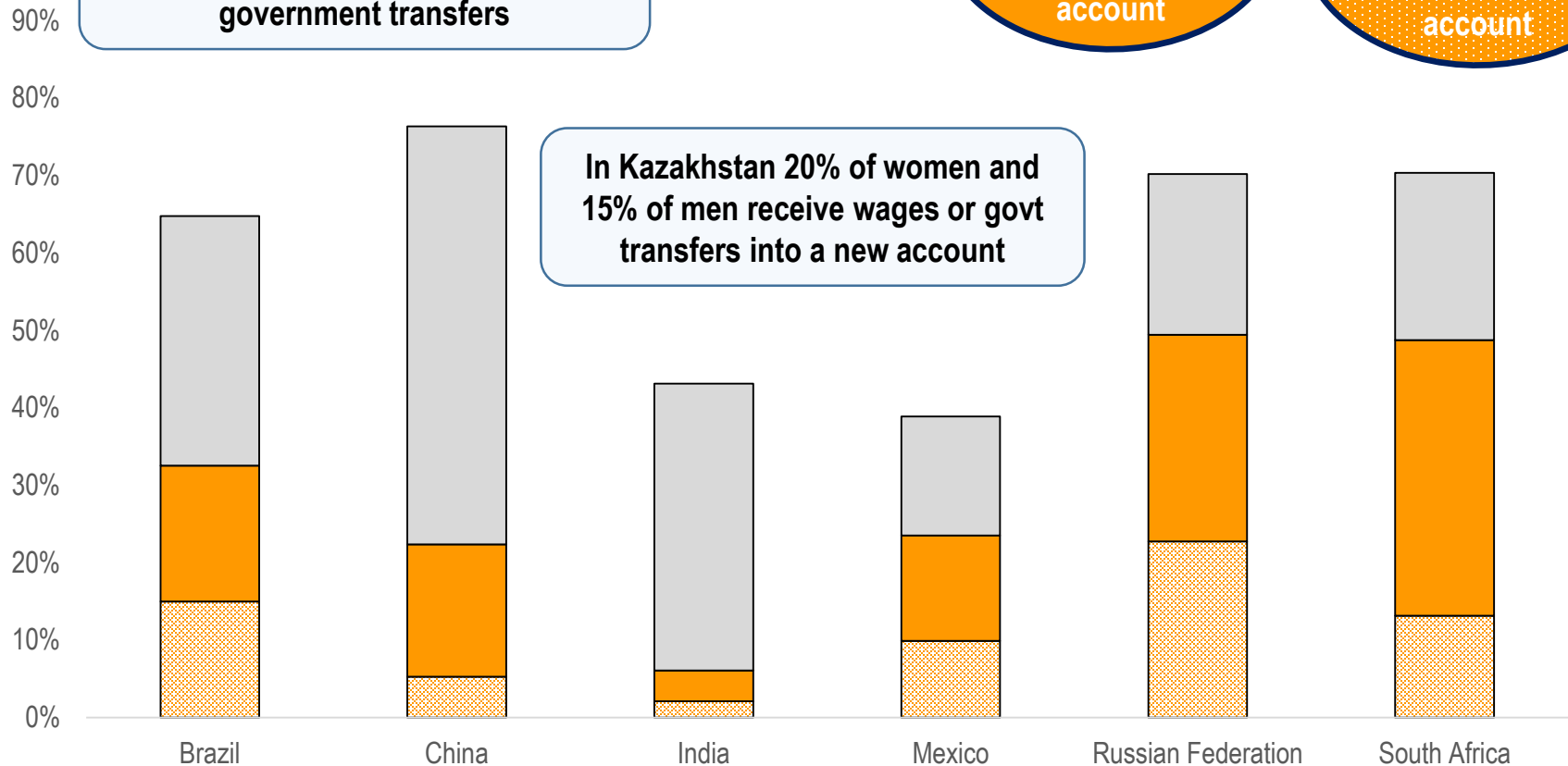
## Wages and government transfers to Women

Total percentage of women

Globally about 1 in 10 adults received their first account to collect wages or government transfers

Receives wages or govt transfers into an existing account

Receives wages or govt transfers into a new /first account



Source: Findex (2014); <http://www.worldbank.org/globalfindex>

Note: The height of the bar is the share of adults with an account.



# How Can Digital Payments Help Women?

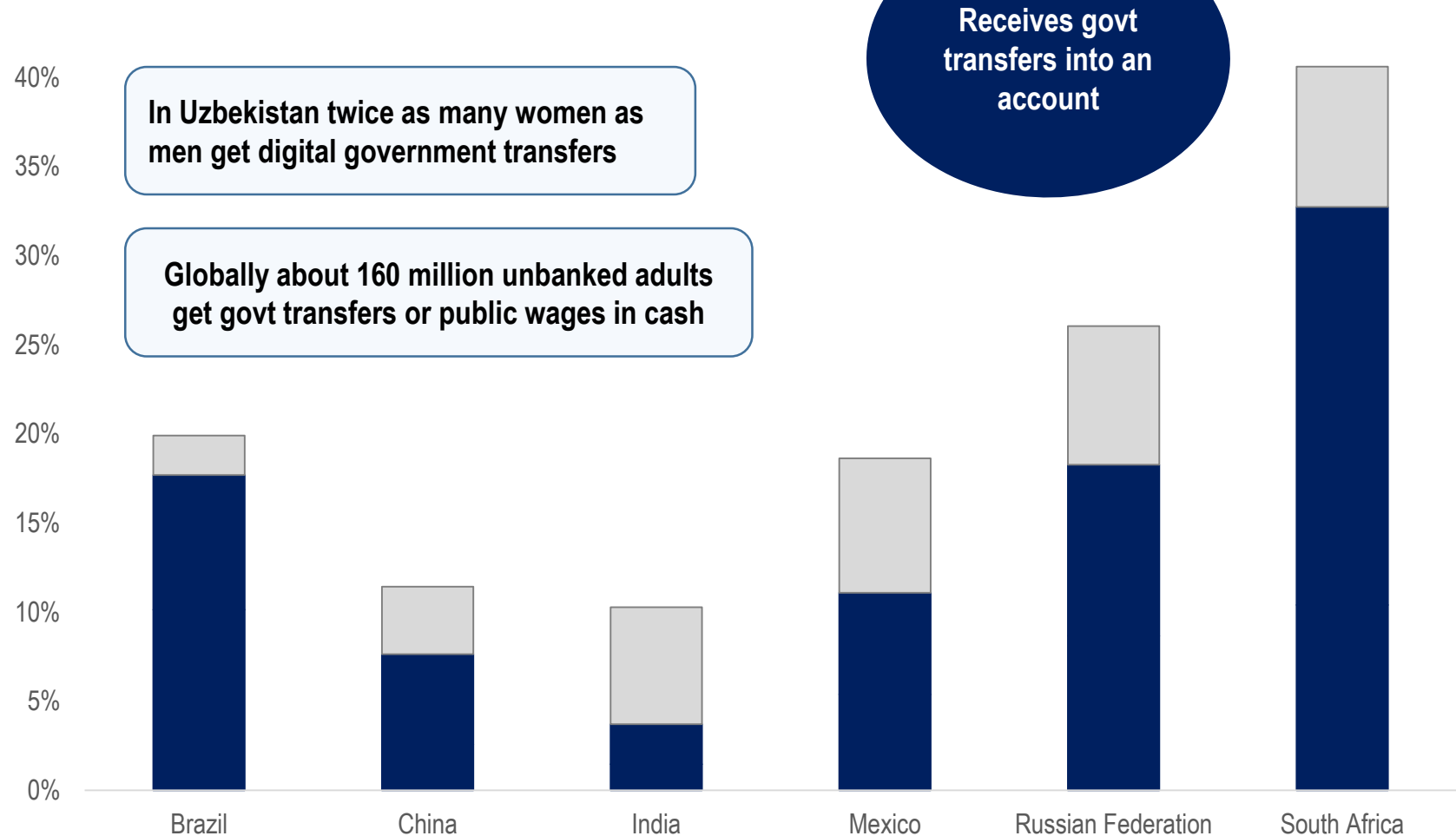
Digital payments can facilitate wage, transfer and remittance payments and has the potential to increase income by allowing households to smooth consumption and accumulate savings

- ***Increasing the security, privacy and control over the funds received*** (Docquier, Lowell and Marfouk, 2009; Dupas and Robinson, 2009; Morawcynski and Pickens, 2009; Duflo, 2012)
- ***Lower cost and time to send and receive payments*** (Aker et al., 2013; CGAP, 2011b; Babatz, 2013; Lindert, et al., 2007)
- ***Increased security of payments and lower associated crime*** (McKenzie and Yang, 2014; Ashraf, et al., 2014; Wright et al., 2014)
- ***More transparency and thus lower leakage between sender and receiver*** (Muralidharan et al., 2014)
- ***Helps people meet unanticipated expenses*** (Jack and Suri, 2011; Blumenstock et al., 2012)
- ***Provides a first entry point into the formal financial system; Encourages savings; Builds transaction history which can improve credit access*** (Allen et al., 2013; Li et al., 2014; Aportela, 1999; Prina, 2012; Masino and Nino-Zarazua, 2014; Batista and Vicente, 2013)

# Government Transfers and Financial Inclusion

## Government transfers to Women

Total percentage of women



Source: Global Findex (2014); <http://www.worldbank.org/globalindex>

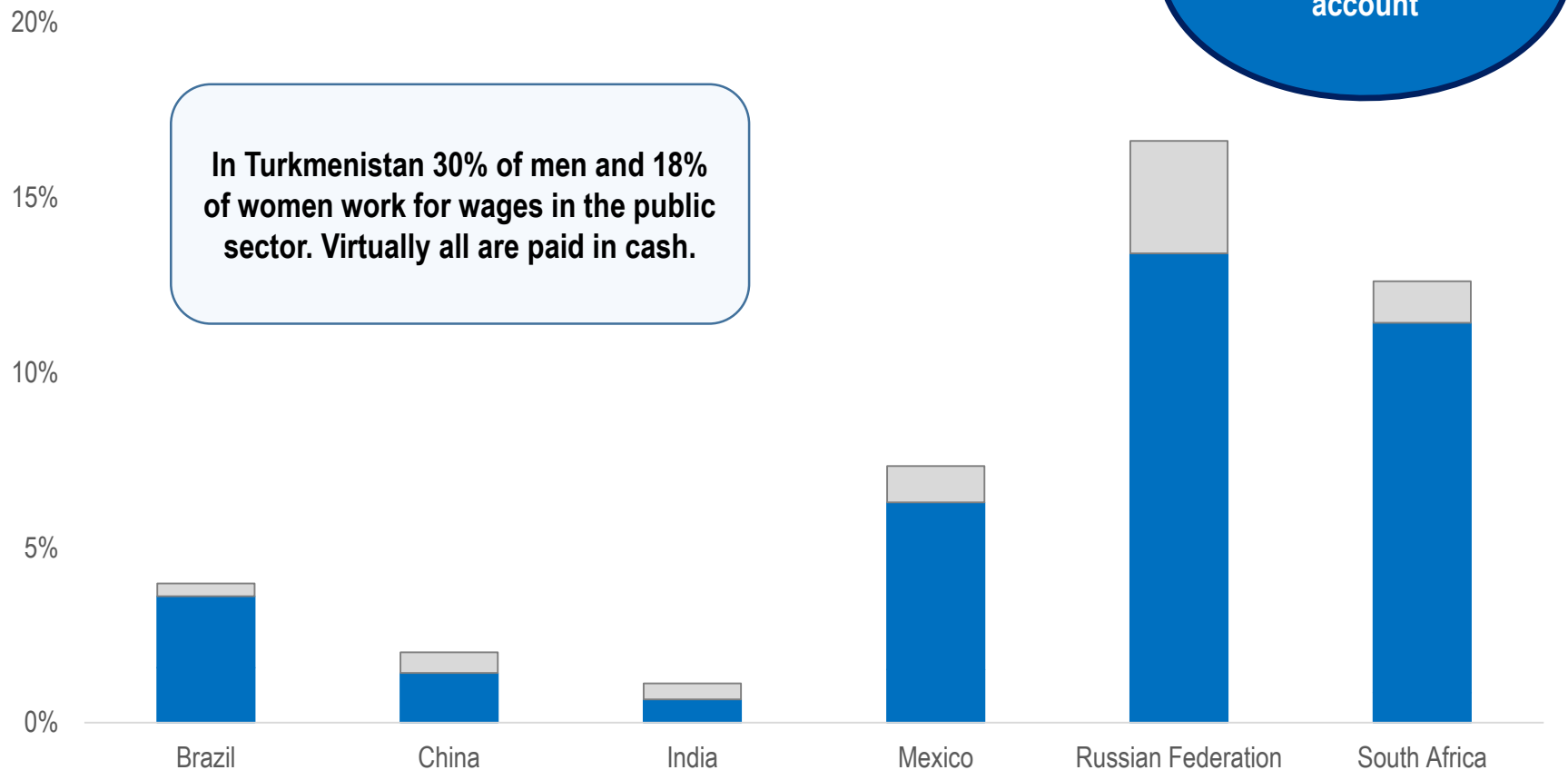
Note: The height of the bar is the share of adults who receive government transfers.



# Digital Payroll and Financial Inclusion

## Public sector wage payments to Women

Total percentage of women



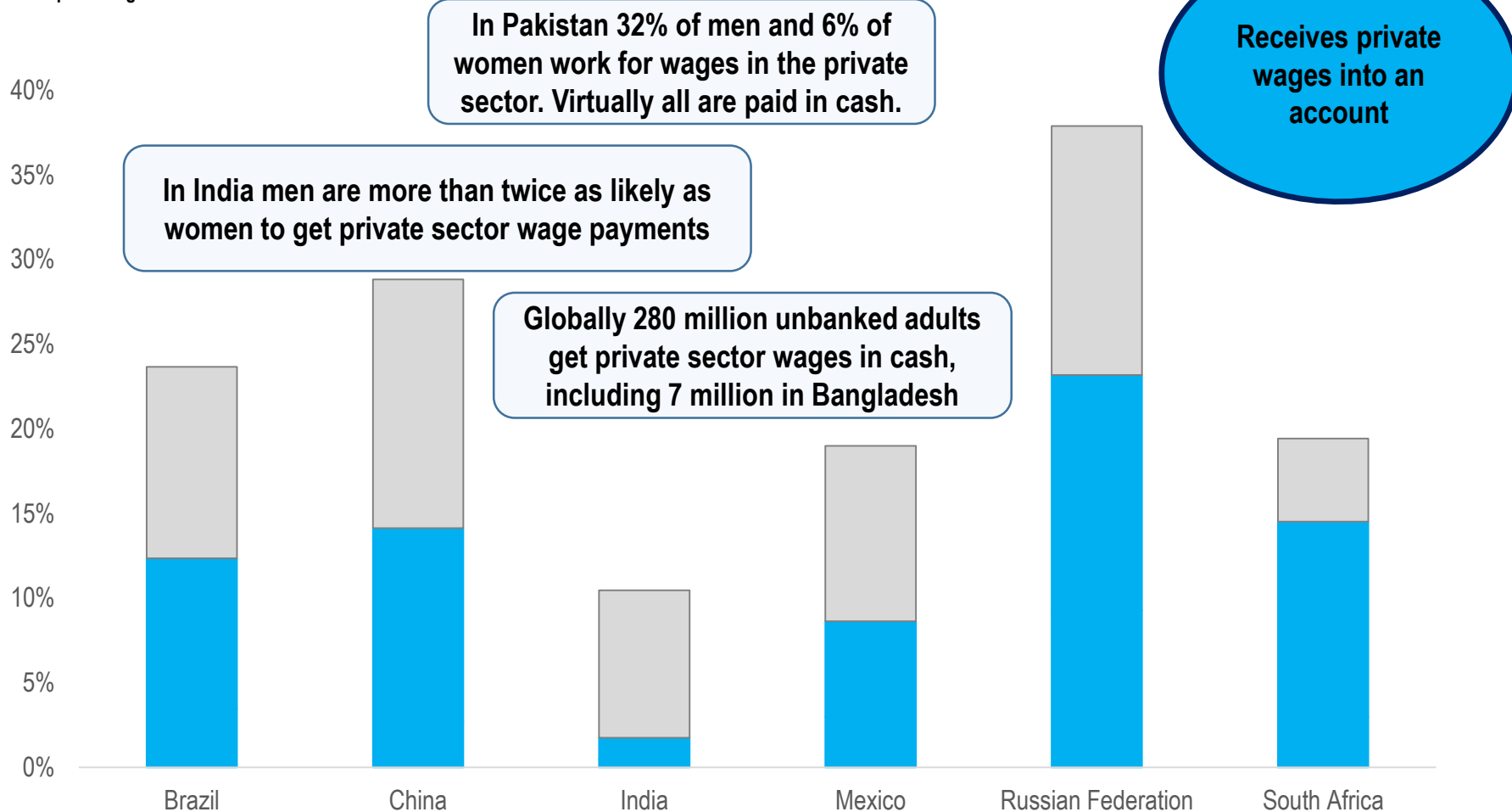
Source: Global Findex (2014); <http://www.worldbank.org/globalfindex>

Note: The height of the bar is the percentage of adults receiving public sector wage payments.

# Digital Payroll and Financial Inclusion

## Private sector wage payments to Women

Total percentage of women



Source: Global Findex (2014); <http://www.worldbank.org/globalfindex>

Note: The height of the bar is the percentage of adults who receive private sector wage payments.

# Receiving Agriculture Payments

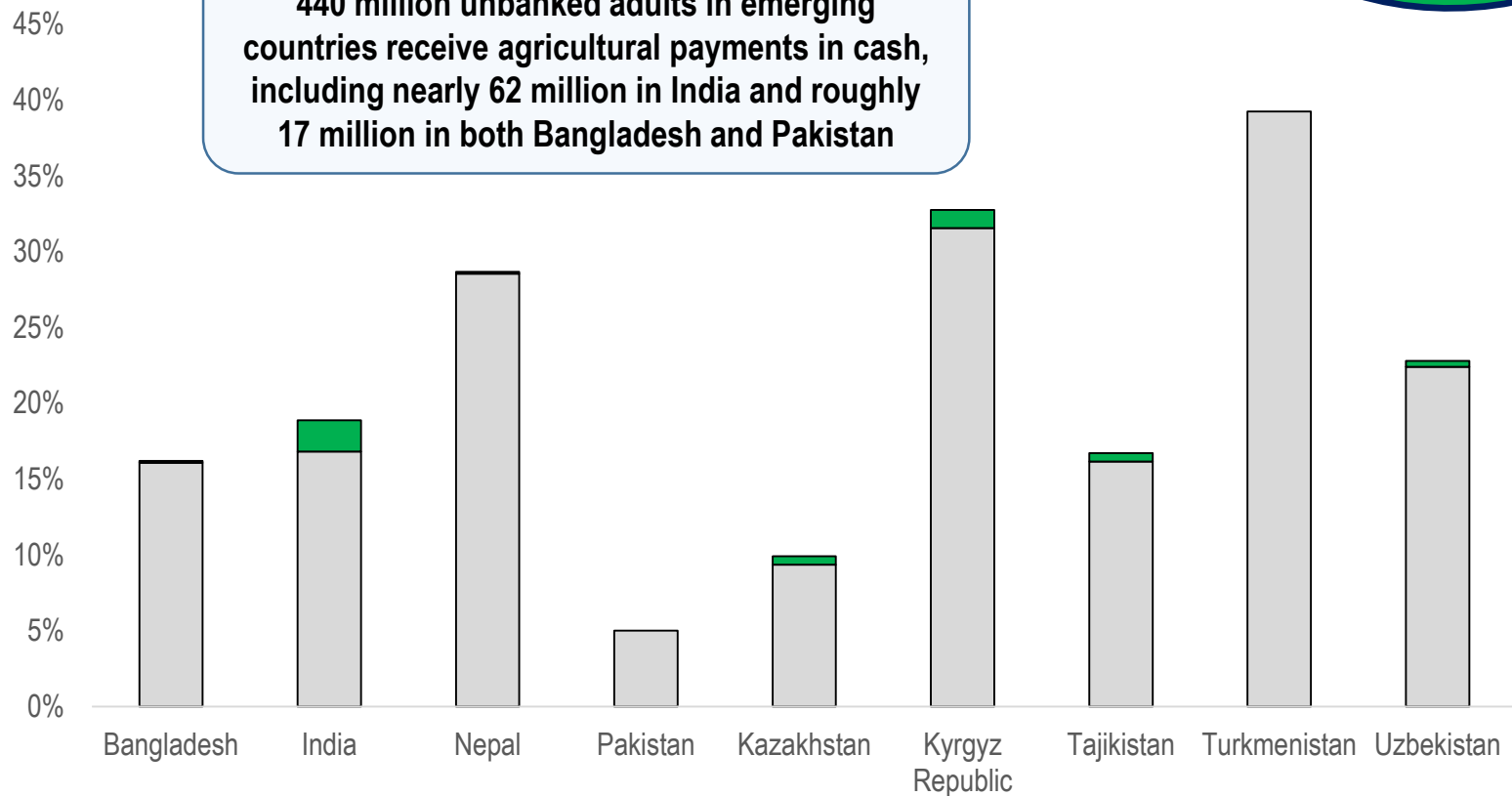
## Agriculture payments

Total percentage of women

In Nepal 40% of men and 29% of women are paid for agricultural goods

Receives digital payments for sale of agricultural goods

440 million unbanked adults in emerging countries receive agricultural payments in cash, including nearly 62 million in India and roughly 17 million in both Bangladesh and Pakistan



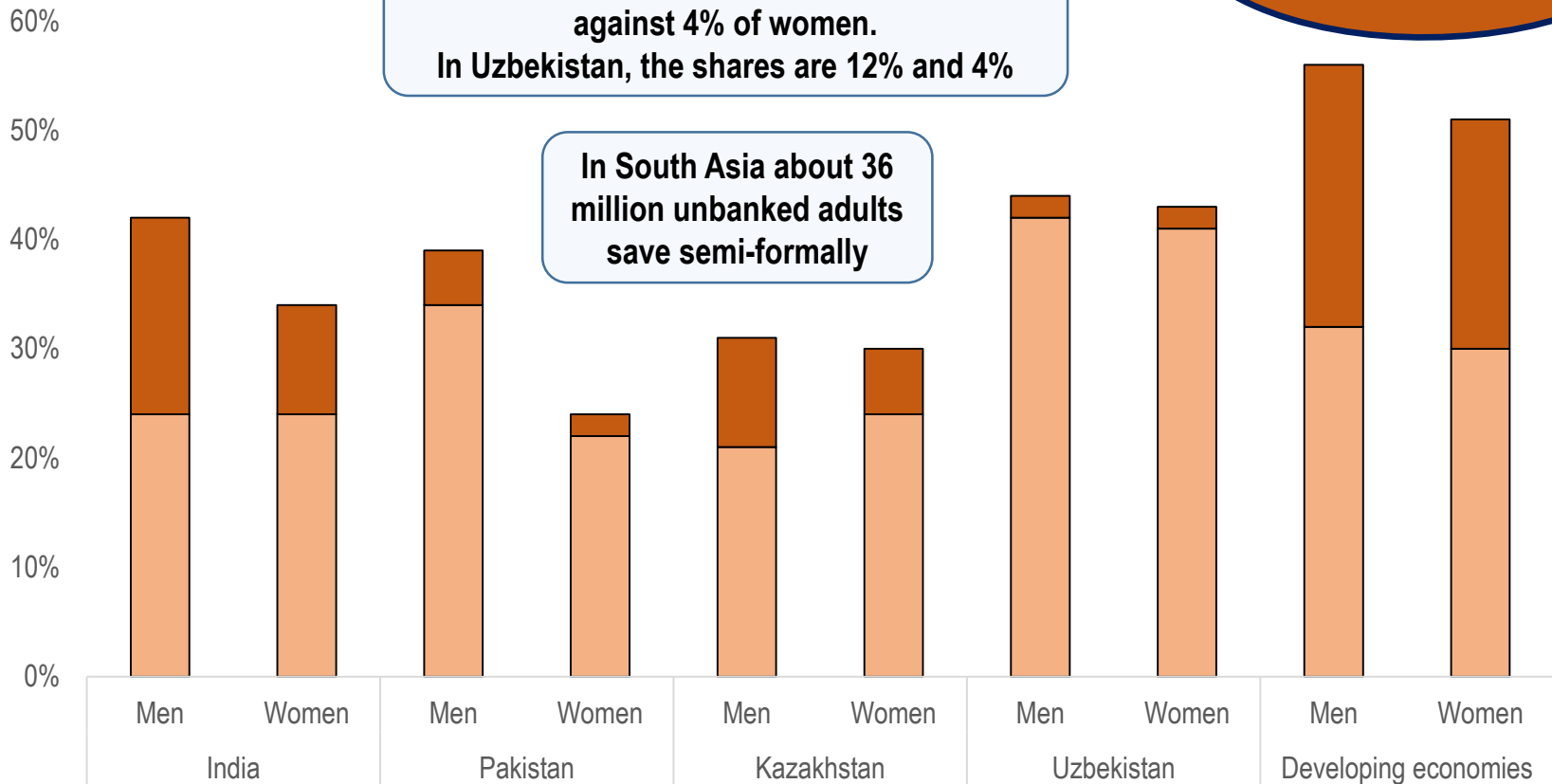
Source: Global Findex (2014); <http://www.worldbank.org/globalfindex>.

Note: The height of the bar is share of adults who get paid for agricultural goods.

# Saving Money

## Savings

Total percentage of adults



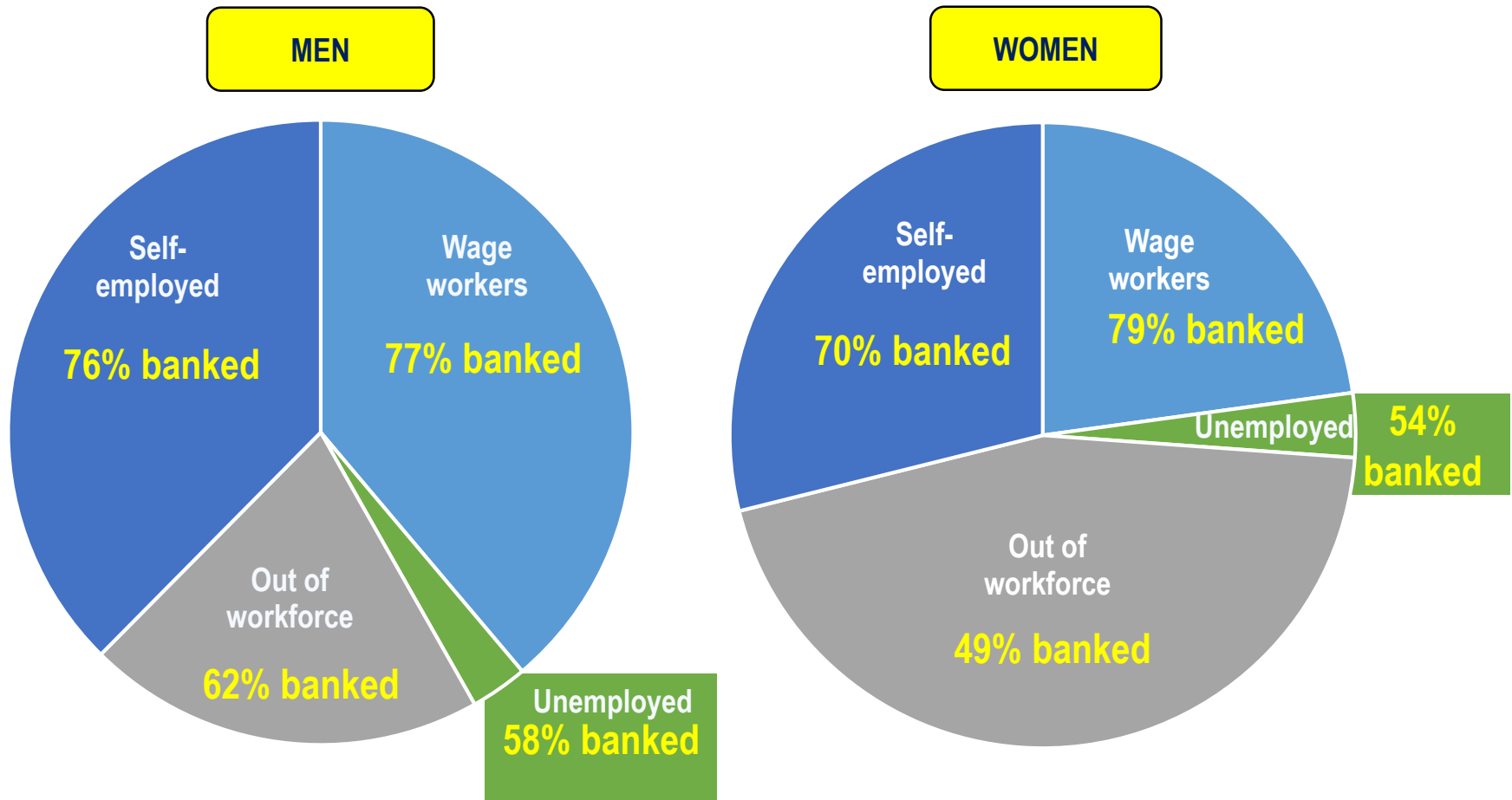
Source: Global Findex (2014); <http://www.worldbank.org/globalfindex>.

Note: The height of the bar is share of adults who save money.

# Challenges in Closing the Gender Gap

## Account ownership by economic participation in BRIC countries

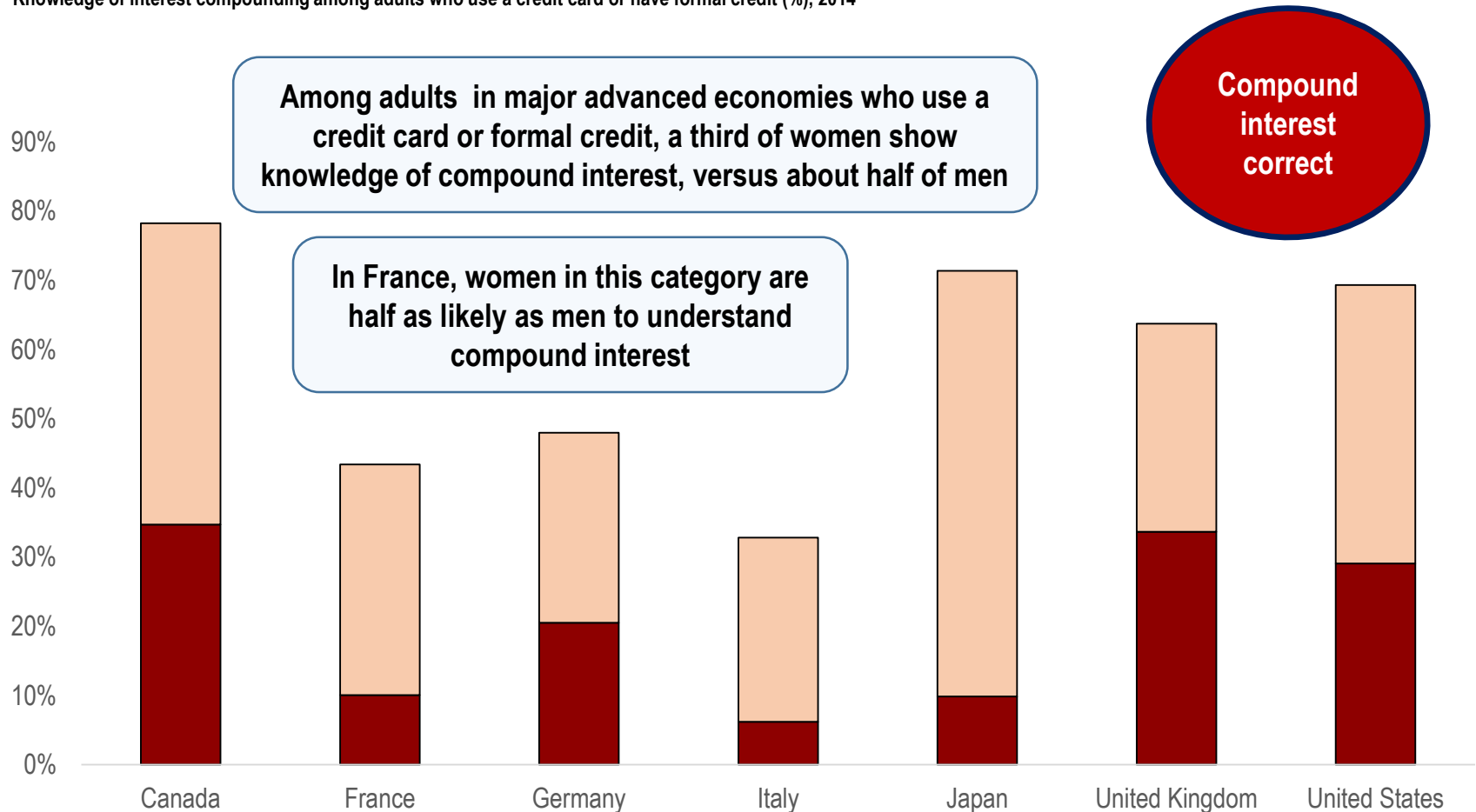
Total Percentage of Adults in BRIC Countries



# Challenges in Closing the Gender Gap

## Financial literacy of Women Borrowers

Knowledge of interest compounding among adults who use a credit card or have formal credit (%), 2014



Source: S&P FinLit Database (2014); <https://www.spglobal.com/corporate-responsibility/global-financial-literacy-survey>

Note: The height of the bar is the share of adults who use a credit card or formal credit.

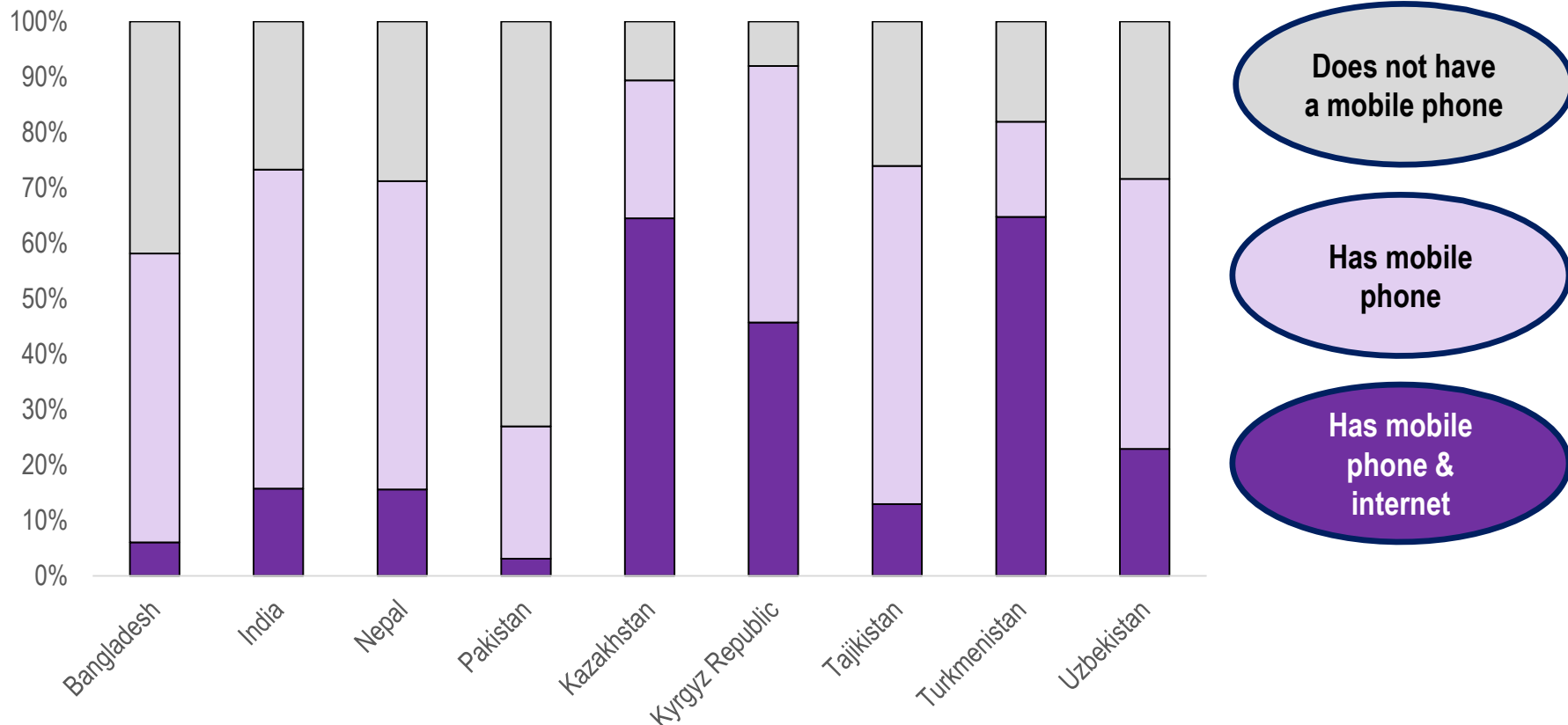
# Challenges in Closing the Gender Gap

## Technology gaps for Women

Total percentage of women

The global gender gap in mobile phone ownership is 202 million (GSMA)

In Tajikistan 28% of men have a mobile phone as well as the internet, vs. 13% of women



Source: Gallup World Poll (2016) and GSMA.

Note: The height of the bar is the share of adults who have their own mobile phone.