The lack of sex-disaggregated data hinders policymakers and financial service providers from designing policies and products that meet the needs of women.4

Women are 7 percentage points less likely to have a bank account than men. As result, women are unable to control their own finances.2

Women-owned SMEs in the formal sector globally face a credit gap of roughly $300 billion.3

Digital financial services give women greater control over their own finances, including safe, convenient, and discreet access to banking accounts.5

Digital channels help collect detailed data to inform the design of women-centered financial services.

Collecting sex-disaggregated data enables policymakers to develop female-friendly policies, and providers to design better services for women.
“Achieve gender equality and empower all women and girls.”

NIGER  Women who received social transfers via their mobile phone were able to reprioritize spending, making households more likely to grow cash crops, and their children consumed more meals per day than those who received cash transfers.⁶

INDIA  The Self Employed Women’s Association (SEWA) launched a mobile app for members in Gujarat to learn about agricultural produce availability and buy at market prices from smallholder farmers. This saves them significant time and money and now benefits 3,000+ women.⁸

SOUTH AFRICA  The use of cards for government safety net transfers enhanced women’s financial inclusion and improved their decision-making power in the household. Becoming a primary decision-maker led to a 92 percentage points increase in the likelihood that women will participate in the labor market.¹⁰

MALAWI  NBS Bank introduced a low-cost mobile savings account targeting low-income people in rural areas, particularly women. By the end of 2018, it will reach approximately 130,000 women.⁷

KENYA  Women-headed households’ access to mobile money led to a 22% plunge in extreme poverty and a 20% increase in savings between 2008 and 2014. In addition, 185,000 women left farming jobs for better, more stable jobs in business or retail.⁹

* These represent only a few of the many important challenges and solutions. They should not be read as an exhaustive list.

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1 Global Findex database 2017  6 Aker et al., 2016
2 Global Findex database 2017  7 UNCDF 2018
3 IFC, 2014  8 Simavi, 2014; Pathak, 2014
4 Women’s World Banking, 2017  9 Suri and Jack, 2016
5 World Bank, Better Than Cash Alliance, Bill & Melinda Gates Foundation & Women’s World Banking, 2015  10 Van Bijon et al., 2018