
STUDY HIGHLIGHTS HOW POLICYMAKERS USE GENDER-DISAGGREGATED DATA TO DESIGN EFFECTIVE WOMEN'S FINANCIAL INCLUSION POLICIES

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There is a 7% gender gap globally in account ownership between men and women, 9% account in developing economies, according to the 2017 Global Findex (World Bank Group). Collecting gender-disaggregated data on access and usage of financial services provides vital information to reduce this divide, as well as fosters opportunity for economic growth and income equality—which is could be more important than ever due to the impacts from the crisis induced by COVID-19.

A recent study identified concrete examples on how regulators collect gender-disaggregated financial data and design evidence-based policies. It focused on 11 countries that have primarily collected supply-side gender-disaggregated data. The study, *Collecting and Using Gender-Disaggregated Data for Financial Policymaking*, was developed under the supervision of the Office of H.M. Queen Máxima of the Netherlands, the United Nations Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA), in collaboration with the International Monetary Fund (IMF).

"Fostering financial inclusion for women can promote national economies ... To close the gender gap in financial inclusion, we need policies based on evidence and data on women's financial inclusion," wrote the Special Advocate, in a note for policymakers on the study. "Getting high-quality gender-disaggregated data can truly help policymakers make this happen."

Financial sector regulators and policymakers could use gender-disaggregated data to develop gender-informed policies and programs, the report said. It added that financial service providers (FSPs) and policymakers also need demand-side data to understand women's specific needs when it comes to financial services to complement supply-side data that comes from FSPs.

Further, the study highlights that regulators can use a consultative approach and encourage the cooperation of supervised entities prior to mandating the data collection. Additionally, regulators can make gender-disaggregated data and analyses public on their website, for use by FSPs and other policymakers in developing more targeted services and policies.

Additionally, in recent years the UNSGSA has also worked with former IMF Managing Director Christine Lagarde to encourage more countries to report on gender-disaggregated data. In part due to this advocacy, the amount of countries reporting data disaggregated by gender in IMF's Financial Access Survey increased from 35 in 2018 to 47 in 2019.

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