

FinEQUITY BRIEF

Gender Data in Financial Inclusion

November 2020

This FinEquity Brief highlights how, as a component of gender data, sex-disaggregated data can support women's financial inclusion. The brief primarily is designed for decision makers, program staff, and performance monitoring and evaluation (M&E) units of stakeholders that support financial inclusion. It summarizes the use case for policy and regulation in women's financial inclusion, and discusses applications for program design, product design, and M&E.

The brief follows upon the FinEquity Data Bootcamp on gender analytics and the role of sex-disaggregated data in defining and promoting women's financial inclusion.^a It builds upon insights gleaned throughout the training, and incorporates current developments in data availability. In collaboration with Data2X and FinMark Trust, FinEquity developed the brief to unite components of the gender data narrative into a single primer.^b

- a. The Data Bootcamp is a practical training on gender analytics and the role of sex-disaggregated data in defining and promoting women's financial inclusion. FinEquity developed the Bootcamp in collaboration with FinMark Trust, and piloted it with the FSD Africa network in 2018.
- b. For more information on Data2X and FinMark Trust, see <https://data2x.org> and <https://finmark.org.za>, respectively.

Making the Case for Gender Data in Financial Inclusion

At 7 percentage points, the global gender gap in account ownership has remained unchanged since 2011 (IFC 2017).¹ An estimated \$1.7 trillion finance gap also continues to exist for women-owned micro, small, and medium enterprises (MSMEs) in emerging economies (IFC 2017). This brief provides an overview of how gender data collection and analysis can narrow these gaps and enable key stakeholders to achieve their full potential in serving women.

Collecting financial inclusion gender data is a key step in gender analysis. Analyzing how gender relations affect development outcomes is essential for uncovering:

- Who is excluded.
- Which financial products are used, and by whom.
- The impacts of financial inclusion interventions on development.
- How women's financial needs differ from men's.
- Why products need to be accordingly adapted.

¹ Global Findex 2017.

The Current Availability of Gender Data

Demand-side data and supply-side data are complementary in the context of financial inclusion. Taken together, they provide an overall picture of the state of financial inclusion. When disaggregated by sex, they deliver information on the level and nature of women's inclusion in the financial system. This, in turn, serves as an evidence base to inform financial inclusion policies and products.

- **Financial inclusion demand-side data** primarily are collected directly from users and potential users of financial services through surveys and focus groups. Most available demand-side data capture information on how people save, borrow, make payments, and manage risk. The data also provide important information about individuals who receive financial services—even through informal channels—and those who demand but are unable to access financial products.
- **Financial inclusion supply-side data** are derived from financial services providers (FSPs) (i.e., banks, insurers, and other financial institutions, including fintech providers). These data are based on completed transactions and other transactions or operations that can be documented through an FSP's administrative data. The data offer information that illustrates access, use, quality, and other characteristics of the credit or savings products used. Supply-side data capture formal financial inclusion services, and, in some countries, semiformal financial services as well.

Data are generated and captured at three levels:

1. Globally—through cross-country surveys, and by international organizations and global FSPs.
2. Regionally—through cross-country surveys, and by development financial institutions and regional FSPs.
3. Nationally—by regulators, government entities, and national FSPs.

A list of publicly available sex-disaggregated financial inclusion data sets can be found in the Annex.

BOX 1. What is gender data?

Gender data, also referred to as gender statistics, are statistics that adequately reflect differences and inequalities between women and men in all areas of life. Gender data are defined by the sum of the following characteristics:

- Data are collected and presented by sex as a primary and overall classification.
- Data reflect gender issues.
- Data are based on concepts and definitions that adequately reflect the diversity of women and men, and capture all aspects of their lives.
- Data collection methods consider stereotypes and social and cultural factors that may induce gender bias in the data.

Source: United Nations 2016.

Note: Sex most often is presented as male and female. However, initiatives such as Data2X^a increasingly highlight the continued evolution of data systems to represent all individuals who identify as male, female, and other gender identities.

a. See: <https://data2x.org/what-is-gender-data>

DATA AVAILABILITY: CHALLENGES AND OPPORTUNITIES

The call for stronger demand-side data emerged around 2010, when numerous regulators began to develop national financial inclusion strategies and saw the need for more nuanced data to set targets and measure progress. By 2016, 79 percent of Alliance for Financial Inclusion members reported collecting some form of supply-side or demand-side sex-disaggregated data (AFI 2017). On the demand side, the World Bank Global Findex disaggregates data by sex to provide a global topline view of women's financial inclusion. Many national-level demand-side surveys, such as FinScope,² include basic demographic data (e.g., sex) and offer regulators a more nuanced measure of national progress.

However, challenges persist with collection and availability of relevant financial inclusion gender data. First, due to capacity challenges and funding limitations, surveys are not regularly conducted. Second, while FinScope data cover a number of countries, they are commissioned in a way that does not allow for cross-country comparison.

Third, a lack of awareness of the value and importance of gender data within FSPs is a core supply-side challenge. Many FSPs see their policies and products as gender neutral—which can mask passive discrimination and exclusion of women. The perception can be further hampered by a lack of gender data collection that confirms or denies gender gaps in FSP portfolios.

At many financial institutions, IT and management systems or processes currently are not set up to collect or collate gender-disaggregated data and may require extensive retrofitting. FSPs, for example, often collect data by account rather than by individual. Even when available, gender data may not be based on commonly agreed-upon standards, such as what exactly constitutes a woman-owned enterprise. Quality issues may also exist due to errors and omissions in data input.

While significant challenges exist in data availability and use, growth in key data sets (e.g., the World Bank Global Findex, FinScope, the International Monetary Fund's Financial Access Survey) and surveys by other institutions has increased the availability and use of gender data on access to financial services (e.g., savings, digital payment methods,

BOX 2. How stakeholders can increase the availability of sex-disaggregated data

Regulators and policy makers

- Request sex-disaggregated data from financial services providers as part of regular reporting.
- Conduct national-level, sex-disaggregated demand surveys to complement international data collection.
- Use sex-disaggregated data to evaluate, develop, and adjust policies to make them more gender-responsive.

Financial services providers

- Collect, analyze, and share anonymized sex-disaggregated data on variables such as market size, profit, and revenue.
- Use sex-disaggregated data to develop and market products and services that are tailored to women's needs.

International organizations

- Support regulators and financial services providers to sex-disaggregate national demand-side and supply-side data.
- Provide technical guidance on definitions and indicators for women's financial inclusion.

Source: Data2X n.d.

2 For additional information, see: <https://finmark.org.za/data-for-financial-markets>

insurance). In parallel, countries including Chile, Mexico, and Rwanda lead the way in robust national demand-side and supply-side data collection and analysis for women’s financial inclusion. Initiatives such as the Data2X Women’s Financial Inclusion Data Partnership work to make gender data central to multi-level efforts to close the gender gap in financial inclusion. The partnership encourages pilot testing and documenting best practices, sharing learnings and highlighting advocacy, and raising awareness and providing communications.

Key Use Cases for Gender Data

From a **policy maker’s** perspective it is necessary to establish a baseline by collecting, aggregating, and analyzing gender data at the national level. A baseline enables evidence-based policy-making and effective monitoring of progress against concrete targets. Moving forward from the baseline, it is optimal to obtain ever more granular sex-disaggregated data on the demand side and the supply side. For example, obtaining data on how many men and women are reached—by channel and product, broken down by age and location, and tracked over time—could lead to targeted policy-making that supports development and private-sector actors in serving the market.

Financial institutions that collect and analyze data by sex develop a more accurate picture of the market opportunity for serving women. They also build a better business case for developing products and services tailored to women’s needs. In addition, FSPs that launch or maintain a segmented women’s market program can benefit from understanding its impact on their bottom line (Data2X and Financial Alliance for Women 2020). Tracking sex-disaggregated data within a particular customer base can identify program strengths and areas for improvement, and link program performance to staff incentives (Data2X, Global Banking Alliance for Women, and the Inter-American Development Bank 2016).

For **implementing organizations** with financial inclusion programs, gender data are essential for designing, monitoring, and evaluating interventions that support women’s financial inclusion. Gender data can clarify an intervention’s mandate, diagnose a situation, and establish a baseline for women’s financial inclusion. The data also help organizations to set key targets, define implementation activities, and develop key indicators for measuring success.

TABLE 1. **Financial inclusion data use cases**

Use case	Main questions to be answered	Level of representativeness
Policy/regulation design	What ought to be?	Global/regional trends National and rural/urban
Program/strategy design	What do we need to do ?	National Regional Rural/urban Within region breakdown
Monitoring and evaluation	Are we achieving what we want to achieve? How are we progressing?	Depends on the project/program
Product/service design	Is there a business case?	Segmentation of the market—greatest possible extent of detail

Source: FinEquity Data Bootcamp.

USING GENDER DATA TO SHAPE POLICY AND REGULATION

Collecting and analyzing sex-disaggregated data can inform policy and regulation in evidence-based financial inclusion and enhance the effectiveness of national-level efforts. Examples of specific use cases can be found in Table 2 (below). In the context of financial inclusion policy-making, both supply-side data collected from FSPs and demand-side data collected through national-level financial inclusion surveys are essential.

To obtain a comprehensive understanding of the supply side, key stakeholders must ramp up capacity building and coordinate data collection with a wide variety of FSPs, including banks, insurance companies, mobile network operators, mobile money providers, postal networks, and microfinance institutions.

Credit rating agencies and credit bureaus should also collect sex-disaggregated credit data (AFI 2017). Their efforts must consider national regulations on customer privacy, which may influence what can and cannot be requested or reported on a sex-disaggregated basis.

Collecting and analyzing this type of data requires an investment in time and financial resources, followed by iterations on processes and procedures. These actions are essential to creating policies and regulations that close the gap on women's financial inclusion. The data unlock answers to vital questions, such as:

- Do patterns of exclusion signal constraints faced by specific segments of women (e.g., widows, divorced women, women in certain age groups)?
- Do other dimensions of social exclusion (e.g., race, ethnicity, disability, religion, caste) impact women's access to services and assets?
- What constraints and challenges do respondents cite for exclusion (e.g., distance to access points, the digital divide, lack of collateral, lack of identification)?
- Which policies, laws, or regulations relate to constraints women have identified (e.g., property rights, ownership, regulations on land registration, business and employment registration, movable asset registry, universal IDs)? To what extent can they be changed through policy-making that is driven by the efforts of financial sector actors alone? Do changes require coordination with other ministries and stakeholders?

BOX 3. Core indicators Alliance for Financial Inclusion members use to collect sex-disaggregated data

- ✓ Account Ownership
- ✓ Credit
- ✓ Women Owned SME Credit
- ✓ Savings
- ✓ Payments
- ✓ Microinsurance
- ✓ Insurance
- ✓ Financial literacy
- ✓ Mobile financial services
- ✓ Registered internet and mobile banking customers
- ✓ Registered and active mobile money/e-money customers
- ✓ Mobile money/e-money dormant customer accounts
- ✓ Mobile money products (savings, insurance, investments)
- ✓ E-money services customer complaints
- ✓ Banking relationships
- ✓ Investments

Source: AFI 2017.

- Do the data reflect a lack of implementation of existing laws and regulations (de facto law) that needs to be targeted? Or a prevalence of customary law or social expectations and practices that hinder women’s access to and use of financial services?
- Do women possess information about their legal rights and recourse mechanisms around financial services?

BOX 4. Intergovernmental collaboration

Sharing data and coordinating responses among government departments can be of value in addressing legal barriers related to women’s financial inclusion.

Women’s financial inclusion can be impacted by laws that:

- Affect women’s ability to own land and other forms of real property that functions as loan collateral.
- Influence women’s access to identification documents that matter for compliance with “Know Your Customer” requirements.
- Restrict women’s mobility, which matters for accessing financial institutions.

Source: AFI 2017.

TABLE 2. Gender analytics use cases: Policy and regulatory change

Chile	<p>Motivating suppliers to address gender differences in product access and use</p> <p>Chile’s Superintendencia de Bancos e Instituciones Financieras (SBIF) has monitored sex-disaggregated data since 2001. “Gender and the Financial System,” the SBIF’s annual report, highlights the importance of targeting women as a distinct financial sector segment. As a result of awareness raised by the report, several FSPs have developed specific initiatives targeted to women.</p> <p>The state-owned commercial bank of Chile, BancoEstado, benefits from the widest client outreach in the country. The bank launched the Cuenta RUT—a simplified deposit account that features a debit card and only requires a national ID card for account opening. Cuenta RUT accounts can be accessed in several ways, including via a high number of non-banking correspondents that women typically favor for their flexibility. Many women also use their Cuenta RUT accounts to collect government transfer payments.</p> <p>BancoEstado also used SBIF data as a starting point to develop the internal business case for Crece Mujer Emprendedora—a program that targets female entrepreneurs and provides them with access to capital, education, and networking.</p> <p>Sources: AFI 2017; Data2X et al. 2016.</p>
Mexico	<p>Tracking the impact of policy reforms on government payments</p> <p>Mexico’s National Banking and Securities Commission (CNBV) used demand-side sex-disaggregated data to diagnose its financial inclusion policy. The diagnosis heavily relied upon data obtained from the Mexican demand-side surveys (ENIF) of 2012 and 2015, which reviewed access and use of financial services by both women and men. The 2015 survey results showed a considerably diminished account ownership gender gap due to a government strategy to bank cash transfer recipients (who disproportionately were women).</p> <p>Sources: AFI 2017; Andrade and Buvinic 2019.</p>

TABLE 2. **Gender analytics use cases: Policy and regulatory change** (continued)

Rwanda	<p>Identifying key barriers for excluded segments to shape targeted government interventions and create enabling operating environments for providers</p> <p>The National Bank of Rwanda used sex-disaggregated data to identify barriers to women’s financial inclusion and establish initiatives that would address them. The data revealed a lack of traditional collateral as the key barrier for women who need access to funds to start or grow their businesses. In response to the findings, the bank established the Women’s Guarantee Fund for economically active women who have no collateral and no previous credit record. Eligible individual projects benefit from a 50 percent loan guarantee, while eligible projects run by a group of women benefit from a 70 percent loan guarantee.</p> <p>Demand-side data findings also prompted the Government of Rwanda to develop a policy on savings and credit cooperatives in rural areas. The goal was to reach sectors with low levels of formal financial institution availability. With cooperatives required to ensure that at least 50 percent of financial services go to women, financial inclusion for women has significantly increased.</p> <p>Sources: AFI 2017; Oula, Carey, and Kayibanda 2019.</p>
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Note: Additional examples can be found in the AFI’s Sex-Disaggregated Data Toolkit (2017); the Data2X resource hub at <https://data2x.org/resource-center>; and the UNSGSA’s 2020 working paper, “Collecting and Using Gender-Disaggregated Data for Financial Policymaking.”

USING GENDER DATA TO DESIGN TAILORED FINANCIAL PRODUCTS AND SERVICES

When financial institutions collect and analyze gender data, they can create a fuller picture of the market opportunity and build the business case for developing tailored products and services that meet women’s needs. Gender data can help FSPs to:

- Find new market opportunities,
- Develop a strategic rationale, and
- Track the performance and profitability of products and programs, thereby supporting sustainable business strategies for the women’s market (Data2X and the Financial Alliance for Women 2020).

Quantitative supply-side and demand-side data are required to understand various female customer segments. Supply-side data can show how many women access and use specific products and highlight existing gaps. Demand-side data can show why women do or do not use certain products, and how they use them. Alongside quantitative data, collecting and analyzing qualitative data is essential to further unpack gender differences and delve deeper into women’s needs, preferences, and financial behaviors.

BOX 5. **Analyzing savings patterns to meet women’s needs**

Upon disaggregating its customer data by sex, Bank al Etihad in Jordan observed that women saved less than men. Through data-driven analysis, the bank uncovered a trend that differed from global trends—which generally showed that women exhibit stronger savings behaviors than men. These findings prompted the bank to launch the Shorouq savings account. Jordanian women were encouraged to build savings and financial independence through an ongoing rewards program that spoke to their financial security ambitions: having a steady income and the possibility of home ownership. The program was an immediate success, with female depositors growing sixfold since the launch of the account offering and improved savings behaviors among women.

Source: Data2X and the Financial Alliance for Women 2020.

Gender data analysis often reveals distinct financial behaviors and needs among women. These insights present opportunities for FSPs to design products and channels that better serve women. Findings have shown that, on average:

- Women are loyal customers. Despite being substantially underbanked, on average women use almost as many financial products as men.
- Women tend to be strong savers, with lower loan-to-deposit ratios than men.
- Women are prudent borrowers. Globally, nonperforming loans are low across all female segments.
- Women borrow significantly less than men, and their average loan size is lower than men's.
- Women entrepreneurs prefer to be debt-free, and often are undercapitalized from the start.
- Women-led enterprises collect less than 3 percent of all global venture capital (Data2X and BNY Mellon 2019).
- When women select a new FSP, they prioritize security of personal and financial information.³

As previously noted, significant challenges exist despite an increased understanding of the value of sex-disaggregated financial inclusion data. Supply-side sex-disaggregated data largely is still unavailable. This limits the ability of FSPs to understand and quantify the opportunity for serving women and to develop solutions that target specific segments. The need also exists for more household-level or demand-side research, yet surveys and focus groups are often convened on a one-time basis rather than at regular intervals. Finally, there is the concern that even with access to sex-disaggregated data, financial institutions may not leverage information to design gender-smart solutions but instead create products that superficially target women. Offering women a pink checkbook, for example, does not substantively address their financial needs or provide real value.

Despite these challenges, FSPs can better leverage data already at their disposal by:

- Collecting a minimum set of information for a topline perspective on reaching women, including customer data on portfolios, savings, and products.
- Using workarounds such as titles to infer sex (e.g., Ms., Mrs., Mr.), without directly requesting such information from clients. It is crucial to note that these inferences may not reflect a client's gender identity.
- Administering surveys to learn how many (and what kind of) products women use, why they do or do not use certain products, and what services they are interested in accessing.

USING GENDER DATA FOR PROGRAM DESIGN AND MONITORING AND EVALUATION

Financial inclusion gender data support the key steps of program design and implementation. They are especially important for identifying gaps and opportunities in women's financial inclusion that a specific initiative or program can address; for use as baseline data; for setting key targets; and for monitoring and evaluation (M&E) activities. Analyzing relevant supply-side and demand-side financial inclusion data can answer key questions, such as:

³ FinEquity Data Bootcamp slides, Human Centered Design overview.

- What constraints do women face in accessing or using specific financial products and services—from the perspective of product, legal/regulatory, financial capabilities, digital financial literacy, and social norms?
- Do gaps exist between account access (holding an account) and use of an account for financial transactions? Can dormancy patterns be discerned from the data?
- Do women have access to certain financial products over others?
- Do gaps exist in women’s uptake of digital financial services, where available?

Answers to these questions, combined with a clear mandate and available resources, can inform an intervention’s theory of change (ToC) and plans for monitoring and evaluation.

The role of M&E is to support effective project implementation (Are we doing things right?); to determine whether desired results are being achieved (Are we doing the right things?); and to contribute to the global knowledge base on the types of interventions that are most effective in promoting the well-being of women, their families, and their communities (Do we know what works best?) (Knowles 2015).

A critical step in developing an effective M&E framework is to identify indicators or variables that measure desired outcomes. As with a ToC, performance indicators reflect a program’s pathways and types of interventions. Developed by Women’s World Banking (WWB), Table 3 (below) provides indicator categories that can be used by financial institutions and stakeholders that support financial institutions in serving the women’s market.⁴

It is important to note that in recent years, there has been widespread interest in expanding the measurement of women’s financial inclusion beyond traditional access and use metrics to include measures of women’s economic empowerment (WEE) (Golla et al. 2011). Women’s economic empowerment indicators measure a woman’s ability to economically succeed and advance, and the power she has to make and act on economic decisions. The three most common WEE domains are:

1. **Access.** Gaining access to material, human, and social resources that enhance women’s ability to exercise choice, including knowledge, attitudes, and preferences.

BOX 6. **How to design financial services that support women’s economic empowerment^a**

1. **Recognize and amplify her existing financial behaviors.** Products could incorporate the best of her existing workarounds—tangibility, iconography, trusted guides, and places she frequents—to elevate her financial behaviors and create new learning opportunities.
2. **Help her take leaps when the rules relax.** There are key inflection points—moving homes, marriage, the birth of a child, and crises—when gender norms have the potential to relax. By partnering with relevant community-based organizations, FSPs can create more holistic solutions that support her to make gains in these critical moments.
3. **Supercharge her allies and guides.** Build tools and services that help these allies better guide, teach, and support women—amplifying her control, power, and learning with each interaction.

Source: Ideo.org.

a. Based on gender data collection and analysis.

2. **Ownership.** Having ownership of resources and other productive assets.
3. **Agency.** Increasing participation, voice, negotiation, and influence in decision-making about strategic life choices.

Some existing WEE measurement frameworks include time allocation (such as budgeting time for productive or domestic tasks), experience of gender-based violence, and gender norms and rules.

The application of WEE frameworks is not without its challenges. The term “empowerment” can be multidimensional and context-specific. While there is some consensus around the more tangible aspects of empowerment, such as increased asset ownership, there is less agreement around subjective measures like intrahousehold decision-making and bargaining power. As such, a core set of empowerment dimensions and indicators relevant to financial inclusion has yet to be developed.

BOX 7. What is a theory of change?

A theory of change (ToC) describes an intervention’s pathways—from the needs or gaps it aims to address to the outcomes it seeks to achieve. A ToC draws on an understanding of the context in which an intervention will be implemented and experience with similar interventions in other settings. It often is developed in collaboration with relevant stakeholders, both to draw on expertise and to ensure collaboration during implementation. A ToC may differ for each intervention. For example, given the numerous pathways to addressing women’s financial inclusion, some initiatives or programs may focus on enhancing resources available to women, such as access to loans and savings products. Others may help redefine norms and institutions or build women’s power and agency.

TABLE 3. **Gender performance indicator categories for FSPs**

Client focus (outreach, products, service quality, client protection)	<ul style="list-style-type: none"> • Women Borrowers • Women Savers • Women’s Market Penetration • Women’s Market Share • Depth of Outreach to Women • Understanding Women’s Needs • Product Diversity • Women as an Asset Base • Women’s Repayment Capacity • Retaining Women Borrowers • Women’s Assets • Women’s Saving Activity • Client Satisfaction • Women’s Feedback • Educating Women
Institutional focus	<ul style="list-style-type: none"> • Gender Diversity on staff, board, etc. • Advancing Women (e.g., through promotion)
Financial and social outcomes	<ul style="list-style-type: none"> • Economic Improvement • Self-determination • Family Well-being

Source: WWB 2013.

Moving Forward

Robust, actionable data are essential to all stakeholders working to advance the goals of financial inclusion. Measuring who is included in—and excluded from—the financial system provides regulators and policy makers with a better understanding of policies needed to maximize inclusion. It gives them the tools to encourage the financial sector to move toward full and equitable access. From an FSP perspective, national-level supply-side and demand-side sex-disaggregated data deepen understanding of the market opportunity while qualitative data enable gender-sensitive product design. In addition, as international agencies and donors increasingly prioritize the gender dimensions of financial inclusion, sex-disaggregated data become indispensable for identifying gaps and opportunities for women's financial inclusion.

Annex: Where to Find Current Gender Data

Data are generated on various levels: globally and regionally by cross-country services or providers, and, on the whole, nationally and sub-nationally by regulators or government entities. Demand-side and supply-side data sets are complementary. Both are necessary to paint a complete picture of a country's or a region's financial inclusion situation.

Table A-1 (below) lists the most relevant financial inclusion gender data sets currently available. The table details geographic coverage, the extent to which data are disaggregated by sex, and frequency of data collection. Whether a particular data set adequately reflects women's lives and gender issues depends on the intended purpose of data use. Practices that account for gender bias in collection methods continue to evolve, and, as yet, there are no independent measures to assess the data sets included in the table.

These data sources are a starting point to familiarize readers with gender dynamics in financial inclusion and with the use cases described in this brief. However, in order to meet their objectives, users may need to collect additional data to fill gaps, drill down on areas of interest, or provide insights into particular populations.

TABLE A-1. **Financial inclusion gender data sets**

Data Set	Coverage	Completeness/ Level of Disaggregation	Frequency/Timeframe
Demand-side Data			
World Bank Global Findex The Findex provides regional and country-level comparisons to measure financial inclusion gender gaps. For example, the data provide a snapshot of whether women in a given country have accounts (or are borrowing or saving) with formal financial institutions, or whether they transact with other providers. See: https://globalfindex.worldbank.org	Global	Entire data set can be disaggregated by sex.	Published every three years since 2011.
FinScope Consumer Survey The FinScope nationally representative survey provides information on how individuals manage their financial lives. It offers insight into attitudes, behaviors, and perceptions about financial products and services. FinScope is unique in its aim to increase understanding of the informal financial products/services market. See: https://finmark.org.za/data-for-financial-markets	Regional: 30 countries in Africa, Asia, and South America ^a	Data can be disaggregated by sex.	Publication varies by country but has occurred every three years, on average, since 2008. The data set is published annually in South Africa.

a. Angola, Benin, Botswana, Burkina Faso, Cambodia, Cameroon, Democratic Republic of the Congo, Eswatini, Gambia, Ghana, Haiti, India, Laos, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Myanmar, Namibia, Nepal, Rwanda, Seychelles, South Africa, Tanzania, Thailand, Togo, Uganda, Zambia, and Zimbabwe.

TABLE A-1. **Financial inclusion gender data sets** (continued)

Data Set	Coverage	Completeness/ Level of Disaggregation	Frequency/Timeframe
<p>Financial Inclusion Insights (FII)</p> <p>FII provides nationally representative demand-side survey data that offer insight into consumers' financial behaviors and livelihoods.</p> <p>See: http://finclusion.org/about/</p>	<p>Regional: 8 countries in Africa and Asia^b</p>	<p>Data are disaggregated by sex.</p>	<p>Published annually between 2014 and 2018.</p>
<p>Financial Diaries</p> <p>The Financial Diaries offer insight into the cash flows and financial instruments households use to manage their finances over time.</p> <p>See: https://i2ifacility.org/financial_diaries</p>	<p>Regional: 9 countries in Africa and Asia^c</p>	<p>Data are disaggregated by sex.</p>	<p>Publication varies by country: Ghana (2015–2016); India (2013); Kenya (2012–2013); Mexico (2014); Mozambique (2014–2015); Pakistan (2014–2015); South Africa (2012–2013); Tanzania (2014–2015); Uganda (2016–2017).</p>
<p>OECD Financial Literacy Survey</p> <p>The Organisation for Economic Co-operation and Development (OECD) financial literacy survey collects information on financial literacy and financial inclusion from a representative sample of at least one thousand adults. The survey allows for a comparison of key information about participants' financial knowledge, attitudes, and behaviors, as well as levels of financial inclusion and indicators of financial well-being across a wide range of countries.</p> <p>See: https://www.oecd.org/daf/fin/financialeducation/2015finlitmeasurementexercise.htm</p>	<p>Global: 31 countries^d</p>	<p>Only a few variables can be disaggregated by sex: financial knowledge, financial attitudes, and financial behavior.</p>	<p>Published in 2014 and 2015, but varies by country.</p>
<p>CGAP Smallholder Families Data Hub</p> <p>The CGAP smallholder data set provides nationally representative data on the financial lives of smallholder families.</p> <p>See: https://www.cgap.org/small_holders_data_portal/</p>	<p>Regional: 6 countries in Africa and Asia^e</p>	<p>Data can be disaggregated by sex.</p>	<p>Publication varies by country: Bangladesh (2016); Cote d'Ivoire (2016); Mozambique (2015); Nigeria (2016); Tanzania (2016); Uganda (2015).</p>

b. Bangladesh, India, Indonesia, Kenya, Nigeria, Pakistan, Tanzania, and Uganda.

c. Ghana, India, Kenya, Mexico, Mozambique, Pakistan, South Africa, Tanzania, and Uganda.

d. Albania, Austria, Belarus, Belgium, Brazil, British Virgin Islands, Canada, China, Croatia, Czech Republic, Estonia, Finland, France, Georgia, Hong Kong, Hungary, Jordan, Korea, Latvia, Lithuania, Malaysia, Netherlands, New Zealand, Norway, Poland, Portugal, Russian Federation, South Africa, Thailand, Turkey, and the United Kingdom.

e. Bangladesh, Cote d'Ivoire, Mozambique, Nigeria, Tanzania, and Uganda.

TABLE A-1. **Financial inclusion gender data sets** (continued)

Data Set	Coverage	Completeness/ Level of Disaggregation	Frequency/Timeframe
<p>GSMA Mobile Gender Gap</p> <p>The GSMA Mobile Gender Gap data set examines how the mobile gender gap quickly is changing in low- and middle-income countries (LMICs). It shows how the main factors preventing women's equal mobile ownership and internet use are evolving over time, and demonstrates how mobile use quickly is expanding as smartphone ownership rises.</p> <p>See: https://www.gsma.com/r/gender-gap/</p>	Regional: 15 countries in Sub-Saharan Africa and South Asia	Data can be disaggregated by sex.	Published annually since 2017.
Supply-side Data			
<p>IMF Financial Access Survey (FAS)</p> <p>The International Monetary Fund's (IMF) FAS provides policy makers and researchers with annual geographic and demographic supply-side data on access and use of financial services. FAS is based on administrative data collected by central banks and other financial regulators.</p> <p>See: https://data.imf.org/?sk=e5dcab7e-a5ca-4892-a6ea-598b5463a34c&slid=1412015057755</p>	Global: 189 countries	Beginning with 2017, data can be disaggregated by sex.	Published annually between 2009 and 2019.
<p>FinScope Micro, Small, and Medium Enterprises (MSME) Survey</p> <p>The data provide insights into the current MSME landscape. They allow for a deeper understanding of MSMEs, their owners, the challenges owners face, and how owners manage the financial interests of their businesses.</p> <p>See: https://i2ifacility.org/data-portal/msm-enterprises</p>	Regional: 6 African countries ^f	Data can be disaggregated by sex.	Publication varies by country: Eswatini (2017); Lesotho (2016); Malawi (2019); Mozambique (2012); South Africa (2010); Zimbabwe (2012).
<p>IFC Financial Clients' Reach Data</p> <p>The data provide insights into aggregate data on outstanding financial products of IFC clients, such as microfinance institutions (MFIs), commercial banks, leasing companies, and private equity funds.</p> <p>See: https://finances.worldbank.org/Other/Historical-IFC-Financial-Clients-Reach-Data/9wav-a9jm</p>	Global: 84 countries, approximately 268 providers	Data can be disaggregated by sex.	Published annually since 2004.

f. Eswatini, Lesotho, Malawi, Mozambique, South Africa, and Zimbabwe.

TABLE A-1. **Financial inclusion gender data sets** (continued)

Data Set	Coverage	Completeness/ Level of Disaggregation	Frequency/Timeframe
<p>MSME Finance Gap</p> <p>This data set estimates the systemic MSME finance gap (the unmet demand for financing from MSMEs) across developing countries.</p> <p>See: https://www.smefinanceforum.org/data-sites/msme-finance-gap</p>	Global: 133 countries	Data can be disaggregated by sex.	Published in 2010 and 2017.
Data Sets to Inform Women's Financial Inclusion Programming			
<p>Trends in International Funding for Financial Inclusion</p> <p>The CGAP Funder Survey provides comprehensive data on international funding flows for microfinance and financial inclusion. It collects information from public (bilateral) agencies, development finance institutions (DFIs), multilateral agencies, and private funders (foundations and other donors).</p> <p>See: https://www.findevgateway.org/data/trends-international-funding-financial-inclusion</p>	Global	The data explore the theme of how much funding goes to organizations and projects that tackle women's issues.	Published annually since 2016. Data for 2019 are soon to be published.
<p>Global Microscope</p> <p>The Global Microscope assesses the enabling regulatory environment for financial inclusion.</p> <p>See: https://www.centerforfinancialinclusion.org/series/global-microscope</p>	Global: 55 countries	Data for 2019 include 11 gender-focused indicators.	Published annually since 2007.
<p>ID4D Data Set</p> <p>The World Bank's Identification for Development (ID4D) provides a global estimate of the number of individuals without proof of legal identity.</p> <p>See: https://id4d.worldbank.org/global-dataset</p>	Global: 99 countries	Data can be disaggregated by sex.	Published annually since 2015.
Country-specific Data Sets			
<p>Assessment of Women's Financial Inclusion in Nigeria</p> <p>This nationally representative survey explores factors that contribute to the financial inclusion gender gap in Nigeria.</p> <p>See: https://www.efina.org.ng/publication/assessment-of-womens-financial-inclusion-in-nigeria/</p>	Nigeria	Data can be disaggregated by sex.	Published in 2019.
<p>FinAccess Household Survey</p> <p>The financial access survey measures and tracks demand-side developments and dynamics in Kenya's financial inclusion landscape.</p> <p>See: https://fsdkenya.org/publication/finaccess2019/</p>	Kenya	Several variables can be disaggregated by sex: access and use of various financial products and services; active digital accounts; and key activities of groups.	Baseline conducted in 2006. A follow-up data set has been published every 3–4 years so far: 2009, 2013, 2016, and 2019.

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Additional Resources

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