The lack of sex-disaggregated data hinders policymakers and financial service providers from designing policies and products that meet the needs of women.\(^6\)

Women-owned small businesses face a credit gap of $1.7 trillion globally, limiting their ability to grow their businesses.\(^5\)

Women are 7% less likely to be involved in the formal economy than men, reducing their ability to control their own finances.\(^2\)

35% of women worldwide – approximately 980 million – remain excluded from the formal financial system.\(^1\)

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**SOLUTIONS**

Digital financial services help collect sex-disaggregated data, which helps policymakers to develop female-friendly policies, and providers to design better digital financial products for women.

Digital channels help collect instructive data on women business owners, leading to a better understanding of their needs and more comprehensive creditworthiness assessments.

Digital financial services give women greater control over their own finances, including safe, convenient, and discreet access to banking accounts.\(^3,4\)

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**CHALLENGES**

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**THE OPPORTUNITY**

Digital financial services empower women to earn more and build assets. This greater financial power fuels gender equality and economic growth.

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**SUSTAINABLE DEVELOPMENT GOALS**

Advancing Women’s Economic Empowerment through DIGITAL FINANCIAL INCLUSION
“Achieve gender equality and empower all women and girls.”

NIGER  Women who received social transfers via their mobile phones were better able to control this income and reprioritize household spending. As a result, their families had more diverse diets and their households were more likely to grow cash crops than those who received social transfers in cash.¹¹

INDIA  In a government workfare program reaching over 100 million people, women who received benefits paid digitally into an account led to increased employment compared to those paid in cash. The biggest impact was on women whose husbands had expressed the most opposition to their wives working.⁹

SOUTH AFRICA  The use of digital cards for government safety net transfers enhanced women’s decision-making power in the household and led to a 92% increase in women’s likelihood of participating in the labor market.¹¹

DOMINICAN REPUBLIC  One-third of low-income women who were previously rejected for loans were considered creditworthy using alternative data and a gender-differentiated credit scoring model.⁸

KENYA  When women-headed households adopted mobile money, the country saw 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.¹⁰

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