

# DIGITAL & FINANCIAL INCLUSION OF WOMEN

## *INSIGHTS FROM EGYPT AND JORDAN*

29<sup>th</sup> May 2019



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# Market Contexts: Promising, with a lot left to achieve

## EGYPT



More than **99 million people**, ~**10%** Adults with a wallet



**84%** of the country's population is still unbanked



**2<sup>nd</sup> most dynamic fintech market** in the Middle East (after UAE)



Nearly **24 million** unbanked or underbanked women- 73% of its adult female population



**Egypt's Vision 2030**, included in the Sustainable Development Strategy prioritized women's financial inclusion

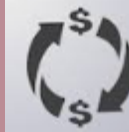
## JORDAN



More than **10 million people**, ~**1%** Adults with a wallet



**67%** of the country's population is still unbanked



**3<sup>rd</sup> most dynamic fintech market** in the Middle East (after Egypt and UAE)



Only **27%** of women have an account with a financial institution



CBJ committed under the **Maya Declaration** to the national goals of expanding access to finance for the adult population, while reducing the gender gap.

**Both countries have proactive governments, evolving Digital Financial Services sectors and a high level of engagement from both the development community and the private sector**

# Insights based on work and exposure to different ecosystem stakeholders

**Financial Institutions, telecom operators, development firms, payment service providers, agent networks, all form part of the ecosystem that can contribute to women's inclusion in the digital financial services sector**



Women's World Banking



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# Observations

01

Financial literacy programs targeting women and **the usage of digital wallets face considerable challenges.**

Mobile phones allow for brand awareness, but the digital finance customer journey remains a **hurdle**

02

Women who use digital financial services are seen as **daring / trend setters.**

Many women are **hesitant to go to male led agent outlets to sign up for the service**

03

Having **women agents will help promote more usage** by women. However, many existing women businesses are informally run and **lack the needed documentation** to be eligible for agent set-up

04

Ecosystem players believe that **women can be excellent ambassadors.** Depending on the household and especially when men are not around (e.g. migrant husbands working abroad or in remote areas), the wives are the primary financial service / channel users.

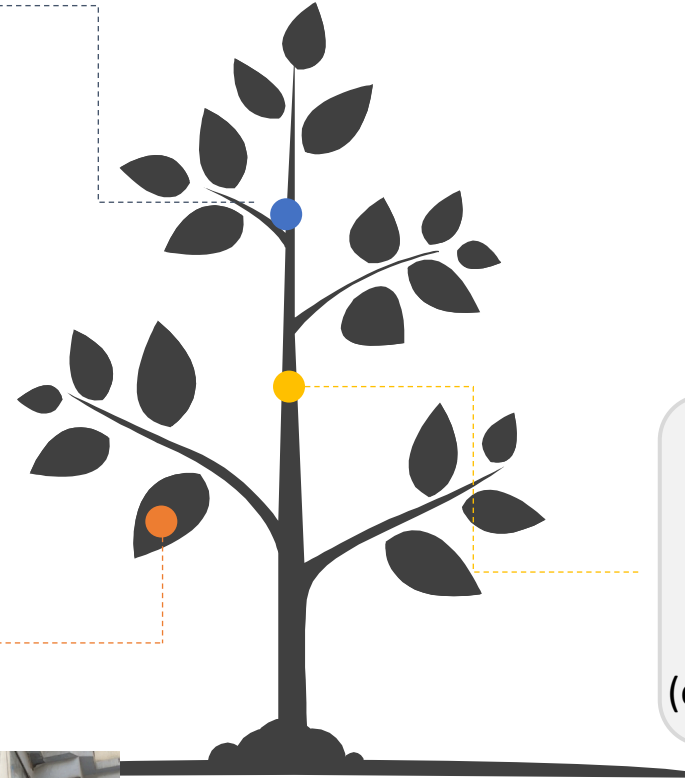




# What enablers can we leverage on?



Youth as  
ambassadors ?



JoMo Pay  
Jordan Mobile Payment



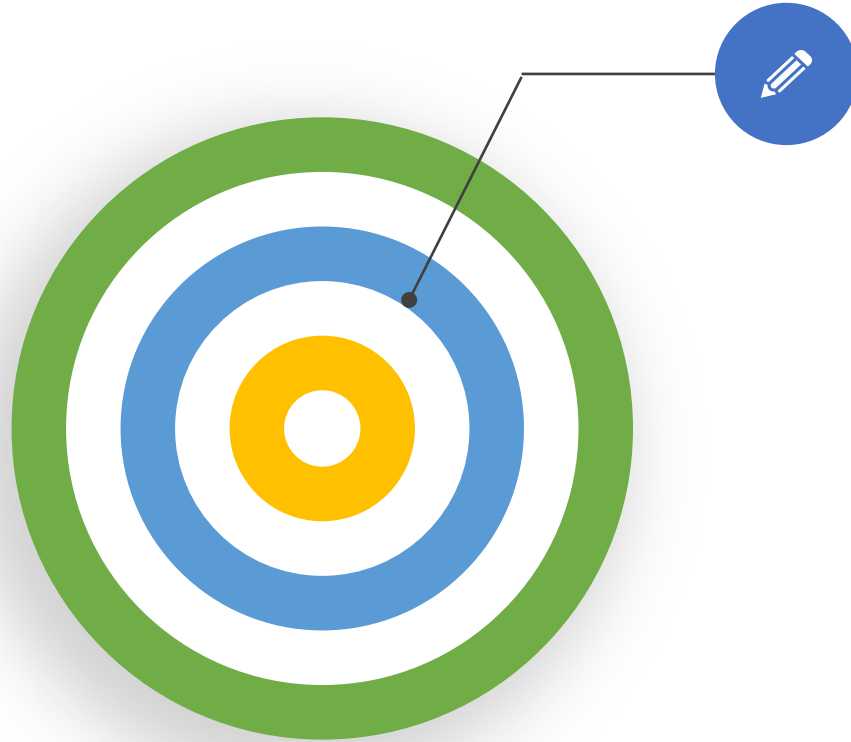
Encouraging govt.  
initiatives to foster  
women in business  
(e.g. tax subsidies, low interest rates)



Distribution network  
providers for  
increasing women  
employment?



What else do you think we can do?



*Other ideas?*



Thank you !