



የኢትዮጵያ ብሔራዊ ባንክ  
NATIONAL BANK OF ETHIOPIA

# WDFI Advocacy Hub FinEquity Annual Africa Convening

Ethiopia's Women Digital Finance  
Inclusion

Martha Hailemariam

○○○

March 13, 2024 Addis Ababa,  
Ethiopia



# Table of Contents

---

**01.**

**Introduction**

**02.**

**Financial  
Inclusion Level  
and Gender  
Gap**

**03.**

**Ethiopia's  
Women Digital  
Finance**

**04.**

**Highlight on the  
National Digital  
Payment and  
Financial  
Inclusion  
Strategies**

# I. Introduction

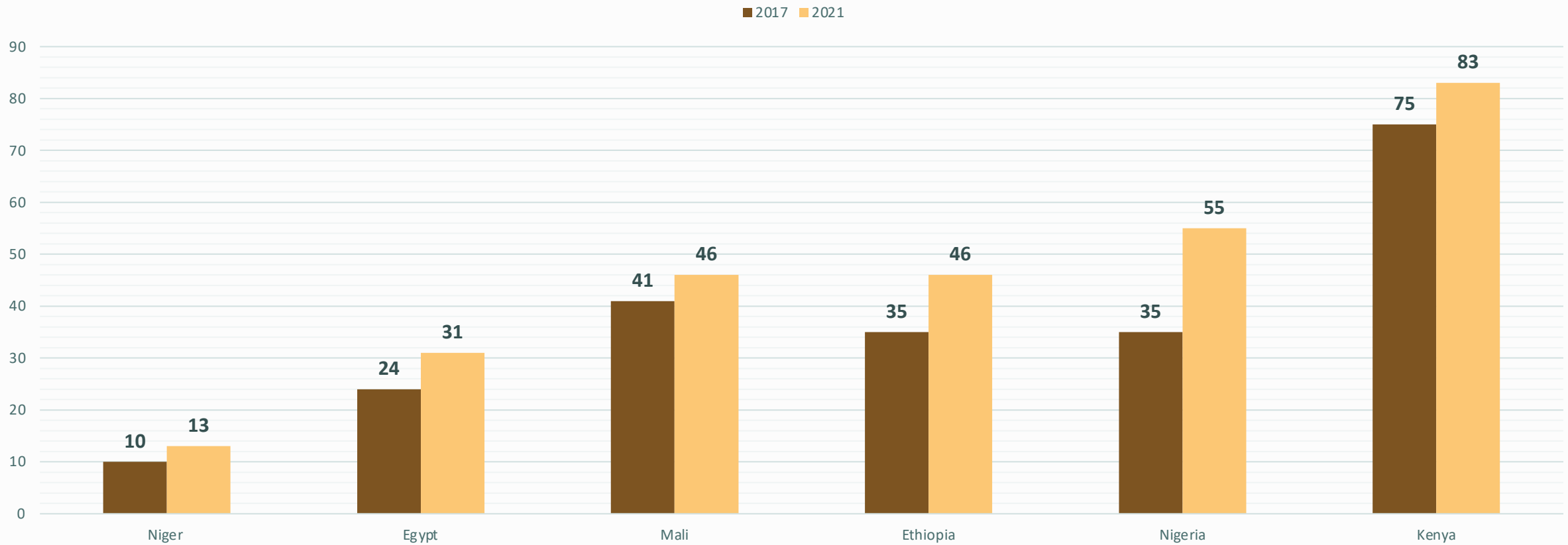


## In Ethiopia :

- **Financial inclusion gender gap reduced from 19% in 2017 to 16% in 2021 showing improved women adoption of financial services.**
- **Improvements in regulatory and market environment paved the way for significant development in financial inclusion**
- **DFS now reached more than 90 million mobile money accounts which is more than 35% all saving accounts ,12.5 million women (14%).**
- **Around 37 million digital financial services accounts are owned by women, which is around 22.2% share from the total 168.3 million DFSs (MM,MB,IB, DC).**
- **This is an indication that women FI inclusion is increasing particularly in recent past few years.**

## 2. Financial Inclusion level, Findex 2021

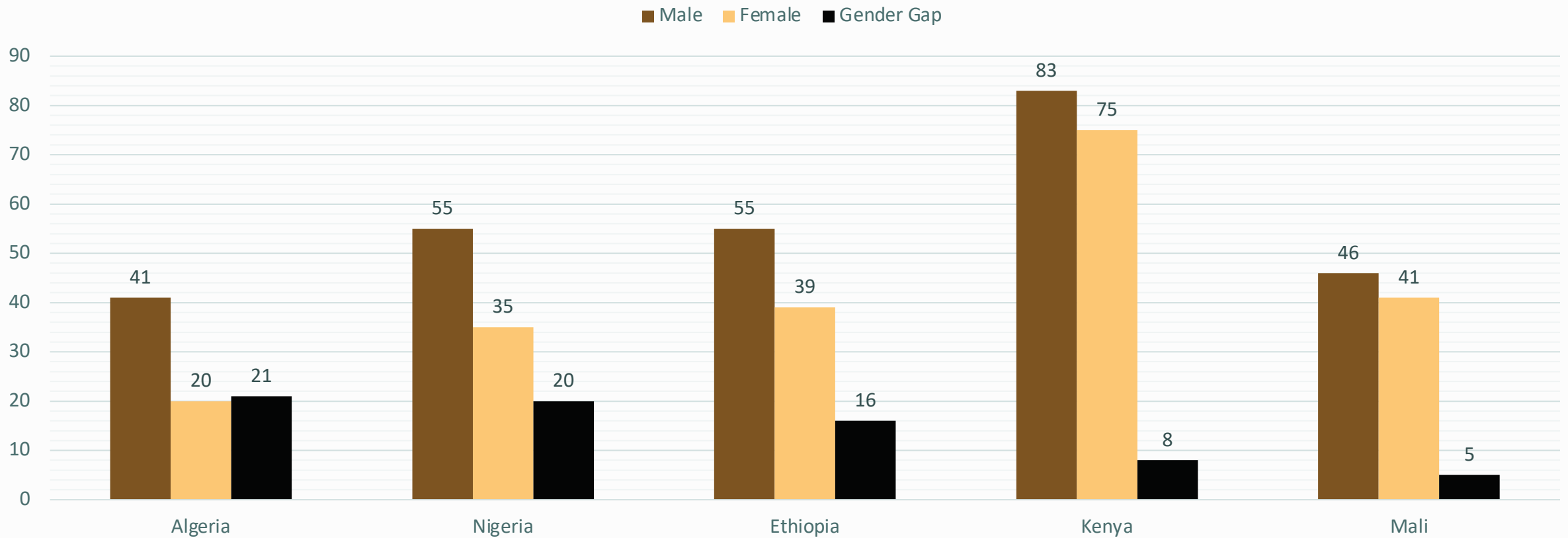
Financial Inclusion Level 2021



# Financial Inclusion Gender Gap



## Financial Inclusion Gender Gap, Findex 2021



### 3. Ethiopia's Women Digital Finance



#### Enabling Strategies and Regulations:

##### National Financial Inclusion Strategy 2016 – 2021

Following **DFS and Agent Banking** added as Banking Services (Amendment – Banking Proclamation, 2019)

- **Payment Instrument Issuer, Payment System Operator and Use of Agent Directives– 2020;**

The “**Digital Ethiopia – 2025**” – Ministry of Innovation and Technology **action to drive digitization** and also achieve financial inclusion.

With the support of **UNCDF – BTCA and BCG** as a consultant

- **National Digital Payment Strategy 2021 – 24 – build a Cash-light and financial inclusive economy;**

**4 Pillars: Infrastructure, adoption of DP, regulatory and oversight and Innovation**

**32 Actions**

# Highlight on the NDPS



## **ACTION 20 Capture sex-disaggregated data:**

- **inform responsible and intentional decision-making**
- **better inform policies** and products to increase financial inclusion for women.
- **to understand the main causes for the lack of financial inclusion.**
- **The policy makers will come up with policy interventions to create an enabling environment for overall financial inclusion and women financial inclusion in particular.**



## Responsible Institutions:

- **NBE** : FIS Cluster including Payment, FXRMD, IT and FIS;
- **Gov't Inst:** MINT, MoF, MoA, MoCult.&Toursim, INSA and ECA
- **Private:** Financial Service Providers (Banks, PIs and PSOs);
- **Development Partners:** Bill and Melinda Gates Foundation, FSDE, UNCDF, UNDP,WBGs

## Action Teams

**14 Teams** composed from the responsible Institutions including NBE

## Governance

- The **Council for financial inclusion** is a cross institution body chaired by MoF with the mission to promote financial inclusion and digital payments,
- The **Steering Committee** is chaired by the Vice Governor of Financial Institutions Supervision, NBE
- The **Secretary of SC is the FIS at NBE** (responsible for overseeing the implementation, setting the direction, and validating the approach to the action team plans.



# Highlight on NFIS



## National Financial Inclusion Strategy 2021-2025

- **Mission - to ensure 70% of adults are included by 2025.**
- **Special approaches are defined for extremely underserved, leveraged for women, who face unique and significant barriers to inclusion.**
- **DD side Target: Halve the gender gap in account ownership from its current estimated 19PP (2020) to 10PP by 2025,**
- **SS side Target: Increase transaction account per 100 women to 135 by 2025 from what it was 49 in 2020;**
- **The Program : Drive Financial Inclusion for Women**

# Actions and Initiatives:



- 1: Establish a knowledge base on women's unmet financial needs and barriers to financial inclusion;**
- 2: Launch women's account enrollment and educational outreach campaigns with a prioritized focus on youth, linking to NFES;**
- 3: Encourage that at least ¼ of the Senior Management (VP and Directors) of the financial institutions to be women, who will be mainly dedicated to promote women financial inclusion;**
- 4: Encourage that at least one woman to have a seat on the board of the financial institutions;**
- 5: Research and formulate a policy to encourage and motivate women financial inclusion, such as allowing increased saving interest rate (Initiatives);**
- 6: Explore the possibility to establish credit guarantee scheme dedicated to women financing (Initiatives); and**
- 7: Set up wholesale funding dedicated to women financing (to address liquidity issues of lending institutions, (Initiatives).**

# Plan Performance (Target vs. Achievement)



Strategic Objective 3 Financial Inclusion, Deepening and Digitization	Target (%) (A)	Actual (%) (B)	Deviation (%,PP) (C)	Remark
<b>Volume of digital payments &amp; financial services (transaction nos, in millions)</b>	<b>750</b>	<b>929</b>	<b>23.9</b>	
<b>Value of digital payments &amp; financial services (in ETB trillions)</b>	<b>3.5</b>	<b>4.1</b>	<b>17.1</b>	
<b>Number of transaction accounts per 100 adults</b>	<b>377.1</b>	<b>398.9</b>	<b>5.8</b>	
<b>Number of access points per 100k adults</b>	<b>514.8</b>	<b>602.9</b>	<b>17.1</b>	



THANK YOU !!!

---

የኢትዮጵያ ብሔራዊ ባንክ  
NATIONAL BANK OF ETHIOPIA