Igniting SDG Progress Through DIGITAL FINANCIAL INCLUSION

2023 edition

COLOMBIA

COVID-19 emergency program, Ingreso Solidario, provided rapid income support to low-income and vulnerable households via bank accounts and mobile wallets. The program reached 4 million households – 64% represented by female heads of household.

SENEGAL

The integrated management information system for universal health coverage, which digitized enrollment and premium payments, reduced per-user enrollment costs from $4.70 to $2.40. It enrolled 2.8 million people between 2019 – late 2020.

UGANDA

The use of mobile money accounts increased food security by 45% for rural households in a year. It also led to cost savings for remittance transactions and cut the share of households with very low food security.

INDIA

A government workfare program that reached over 100 million people found that paying women benefits directly into their own financial institution account—not into the account of a male household head—increased women’s financial control and incentivized them to find employment compared with those paid in cash.

LIBERIA

Digitizing teachers’ wage payments resulted in a 92% decline in the cost of salary collection, from $25 per paycheck to $2. Since they did not have to commute to collect their wages, teachers saved money on transportation and spent more time in classrooms.
After switching from cash to prepaid cards, Drinkwell — which has provided safe drinking water to over 250,000 people through 200 water ATMs — reported a significant drop in the cost of collecting payments, from 20% to 2% of revenue.

By cutting the costs of remittances by five percentage points, recipients in emerging economies could benefit from $20 billion more each year. In 2020, $12.7 billion cross-border remittances were made via mobile money.

When three Jordanian garment companies paid wages digitally, the time taken to make the payments fell by 66% for direct deposits to bank accounts and by 70% for direct payments to e-wallets. Nearly three-quarters of Jordan’s garment workers are women.

To authorize short-term loans, KopoKopo uses electronic transaction histories to evaluate the creditworthiness of MSMEs. Over 20,000 of the 45,000 merchants onboarded since its launch in 2012 were active in 2020.

The use of tap-to-pay instead of card-inserting systems on diesel buses led to 20% fewer emissions compared with a cash payment system.

Carbon marketplace Acorn and startup reNature, in partnership with a Brazilian farmers’ cooperative, produced their first round of 242 carbon removal units, resulting in each farmer earning around $19.29.

Digitizing tax payments raised overall tax revenue and social security contributions by 95%, to almost $140 billion, between 2010 to 2016. Further, larger businesses started pushing smaller providers to use e-invoices, bringing an estimated 4.2 million micro-enterprises into the formal economy.