

# The World Bank's Global Findex Database (Findex)



The Global Findex database (Findex) is the world's most comprehensive database on how individuals save, borrow, make payments and manage financial risks. Funded by the Bill & Melinda Gates Foundation, Findex results are reported every three years.

Findex data are collected through the Gallup World Poll, an unprecedented global undertaking to measure the quality of people's lives around the world. Started in 2005, the World Poll covers more than 99% of the world's adult population and tracks the most important issues worldwide, such as food access, employment, leadership performance and well-being.

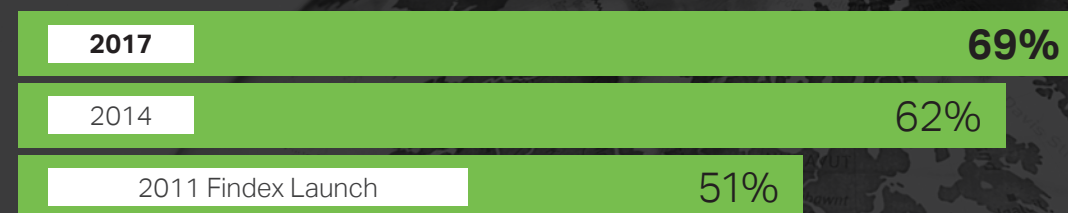
Gallup works with global foundations and for-profit companies to measure progress toward the Sustainable Development Goals and other relevant objectives in a consistent, globally comparable way.

To learn more about the World Poll's global insights, please visit: <http://www.gallup.com/analytics/213704/world-poll.aspx>.



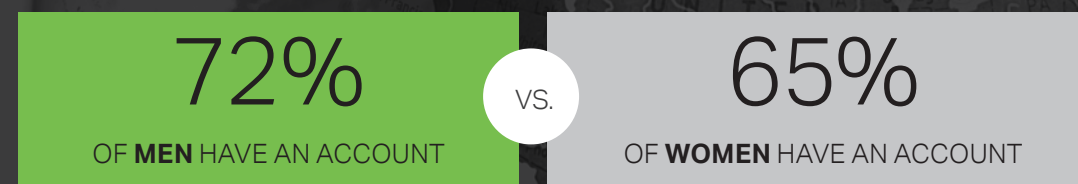
## Key Findings, 2017 Findex

Currently, 69% of adults worldwide have an account at a financial institution or through a mobile money provider.

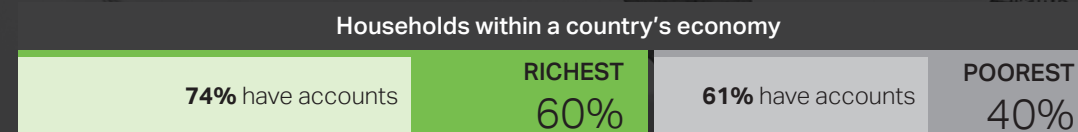


**Financial inclusion**, defined as access to and use of formal financial services, has wide-ranging benefits, including increasing earning potential, reducing poverty and managing financial risk. Despite this broader access, persistent gaps remain among key populations.

**Gender:** This gender gap remains unchanged since the Findex began in 2011.



### Economic status



**Employment status:** Those active in the labor force are less likely to be unbanked. While 37% of all adults in the developing world are out of the labor force, 47% of unbanked adults are. Among the unbanked, women are more likely than men to be out of the labor force.



## How can digital technology increase financial inclusion?

- Since the Findex began, mobile money accounts have spread, particularly in Africa. While East Africa was once mobile money's stronghold, it has since extended its reach into other parts of sub-Saharan Africa. Its penetration in that region exceeds 30% in some places. Outside sub-Saharan Africa, the share of adults with a mobile money account is at least 20% in Bangladesh, Iran, Mongolia and Paraguay.
- Digital technology, facilitated through mobile phone use, is a key to financial access.



When asked why they do not have an account, about a quarter of unbanked adults cite associated costs and distance.

More than 1 billion unbanked adults, about two-thirds of all unbanked adults, already have a mobile phone.

Ramping up the use of digital technologies, particularly mobile-accessible ones, could increase affordability by reducing the administrative costs to provide financial services and eliminate the need to travel long distances to a financial institution.

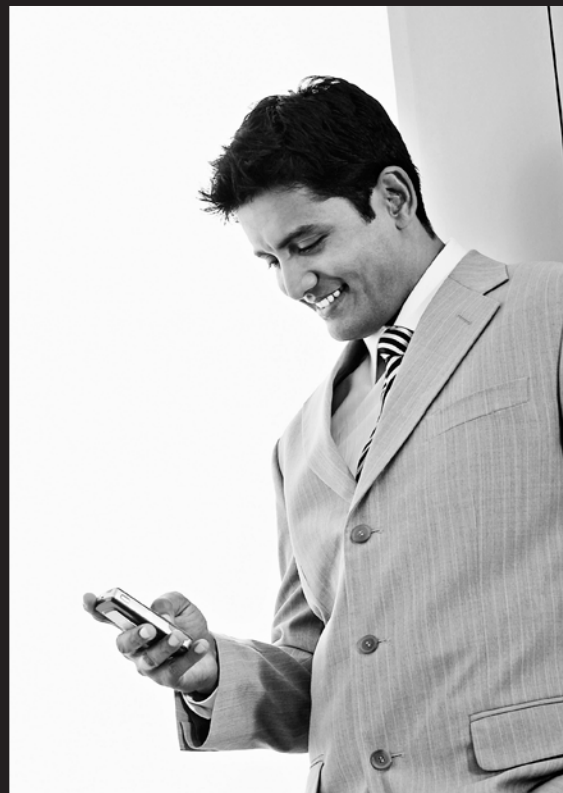
- However, increased access is little good without increased use. Governments could use digital technology to move their wage and entitlement payment systems away from cash, reducing the number of unbanked adults by up to 100 million globally.
- The private sector could join this effort —

230 million unbanked adults work in the private sector and get paid in cash only, 78% of whom have a mobile phone.



## Country Spotlight – India

Despite persistent global gaps in financial access, India has made progress in closing accessibility gaps in key areas. It could continue this progress based on changes to the country's personal identification system and access to mobile technologies.



IN 2014, INDIAN MEN WERE

**20** percentage points more likely than women

to have an account. Currently, India's gender gap has shrunk to six percentage points after the government pushed to increase account ownership through biometric identification cards.



India has already embraced digital technologies to make key money transfers that are more efficient and less susceptible to corruption.

WHEN THE GOVERNMENT SWITCHED TO MAKING PENSION PAYMENTS DIGITALLY,

leakage dropped by **47%** through its biometric identification cards.



India stands to increase financial inclusion with its new ID cards and by embracing and encouraging mobile technology for a greater share of money transfers.

Already, over half of unbanked Indian adults have a mobile phone.

## Financial Inclusion Around the World

Today, 69 percent of adults around the world have an account  
Adults with an account (%), 2017



Source: Global Findex database.

Globally, 1.7 billion adults lack an account  
Adults without an account, 2017



Source: Global Findex database.

Note: Data are not displayed for economies where the share of adults without an account is 5 percent or less.