

# How much international funding is going to support financial inclusion?

2021 CGAP Cross-Border Funder Survey

**GLOBAL SNAPSHOT**

## Global trends in international funding for financial inclusion, estimate (2011-2021)



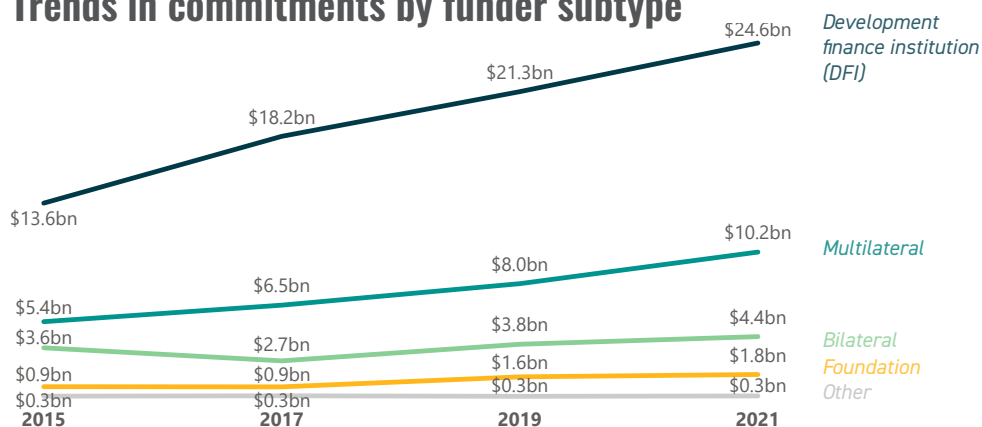
**Source:** CGAP Cross-Border Funder Survey 2011-2021; Symbiotics MIV Survey 2012-2019; Symbiotics PAIF Report 2020, Tameo Impact Fund Solutions PAIF Report 2021-2022

**Notes:** Data reflects project commitments converted to USD using end-of-year exchange rates. Changes to the methodology for estimating private funding for financial inclusion in 2021 mean that numbers are not directly comparable to previous years. Shading on 2021 illustrates the differential between the old and new methodologies. For further information, please refer to the Funder Survey methodology at [https://www.cgap.org/sites/default/files/2023-03/CGAP\\_Funder\\_Survey\\_2021\\_Methodology.pdf](https://www.cgap.org/sites/default/files/2023-03/CGAP_Funder_Survey_2021_Methodology.pdf).

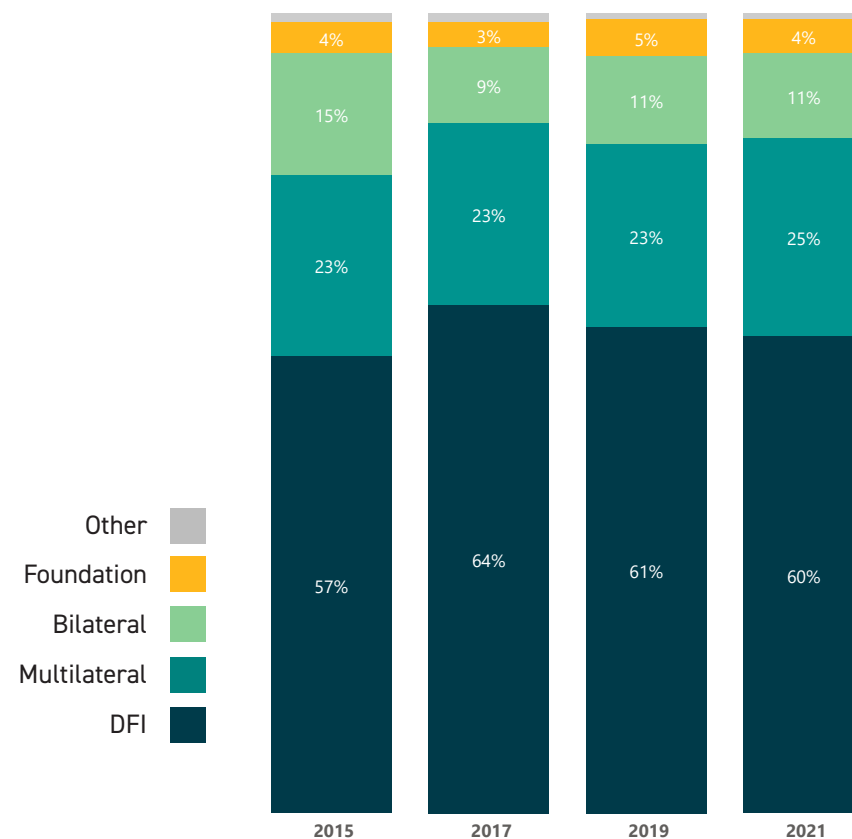
# Who is funding financial inclusion?

## Trends in commitments (by funder subtype, 2015-2021)

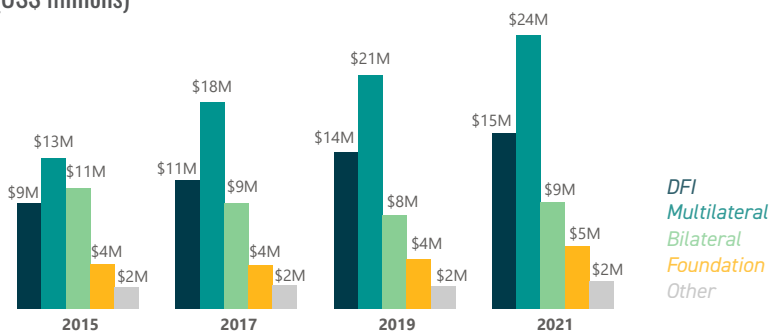
### Trends in commitments by funder subtype



### Funding composition by funder subtype



### Trends in average project size by funder subtype (US\$ millions)



**Source:** CGAP Cross-Border Funder Survey 2015-2021, n=31 funders in the core portfolio trends dataset. This core dataset, representing a denominator of US\$41.2 billion in commitments for 2021, is the source for all trends shown in this Snapshot outside of the Global Estimate on page 1.

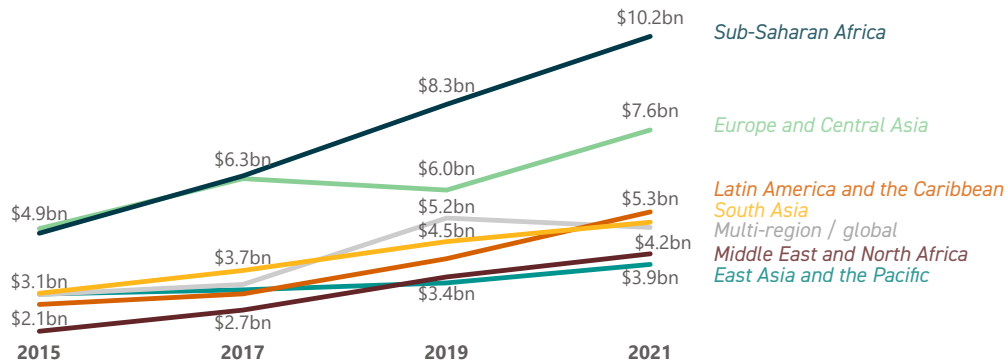
**Notes:** Data reflects project commitments converted to USD using end-of-year exchange rates. For further information, please refer to the Funder Survey methodology at [https://www.cgap.org/sites/default/files/2023-03/CGAP\\_Funder\\_Survey\\_2021\\_Methodology.pdf](https://www.cgap.org/sites/default/files/2023-03/CGAP_Funder_Survey_2021_Methodology.pdf).

# Where do international financial inclusion funders fund?

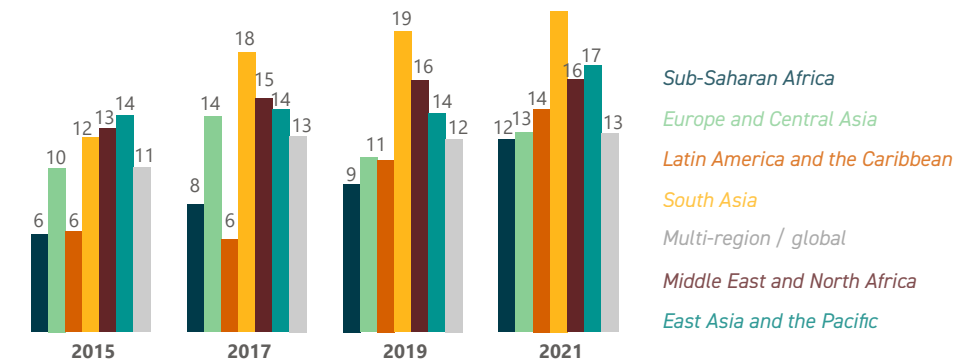
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## Geographic allocation of financial inclusion funding (2015-2021)

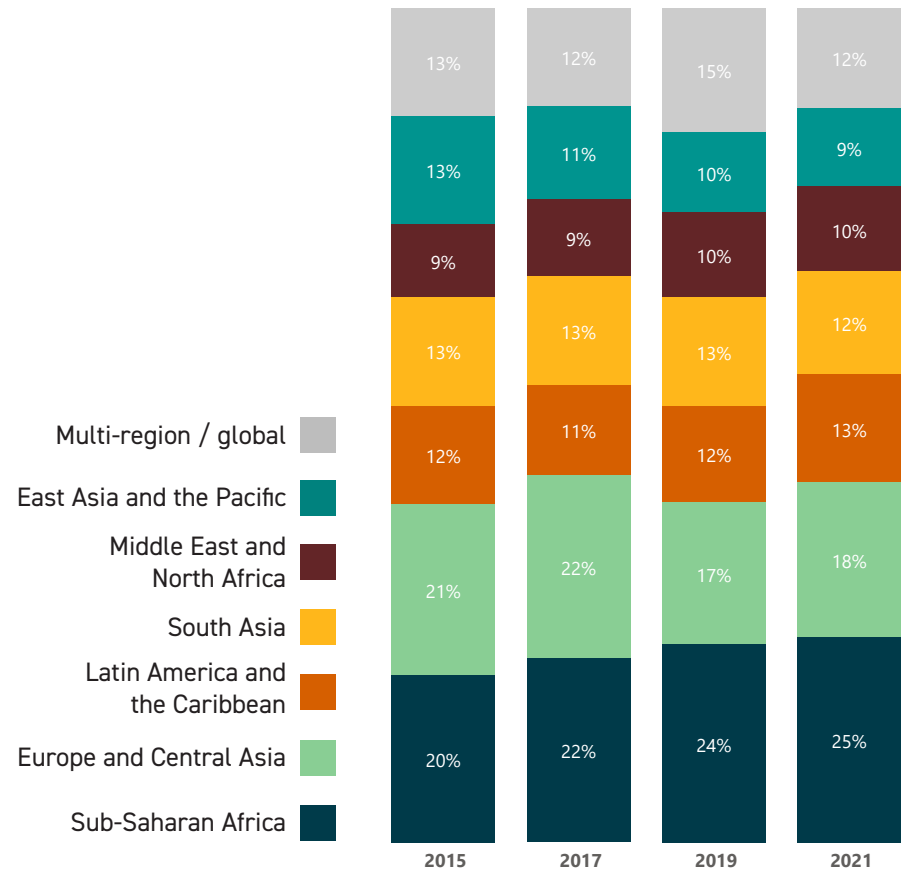
### Trends in commitments by region



### Trends in average project size by region (US\$ millions)



### Funding composition by region



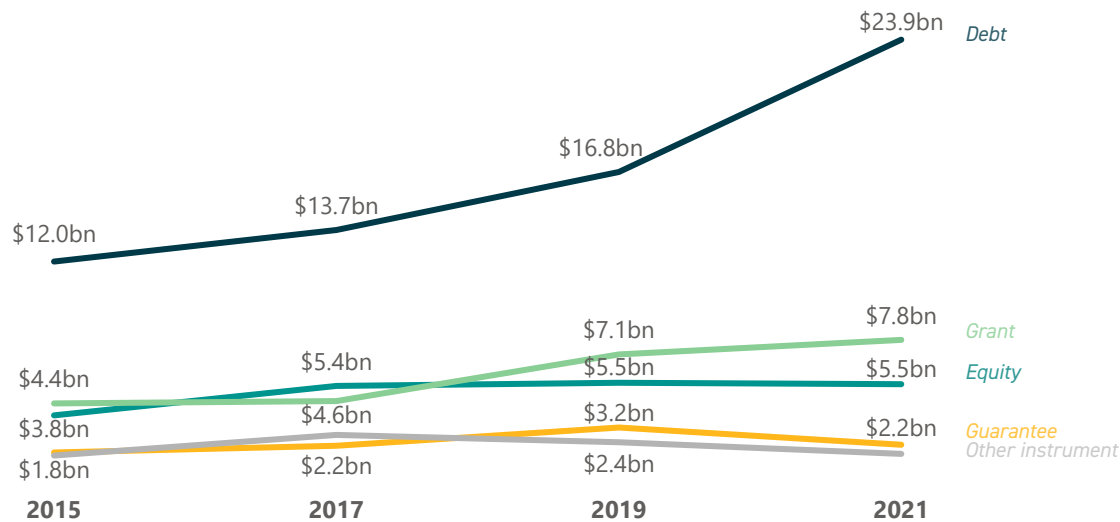
Source: CGAP Cross-Border Funder Survey 2015-2021, n=31 funders

Notes: Data reflects project commitments converted to USD using end-of-year exchange rates. Regions are classified according to the World Bank's analytical grouping.

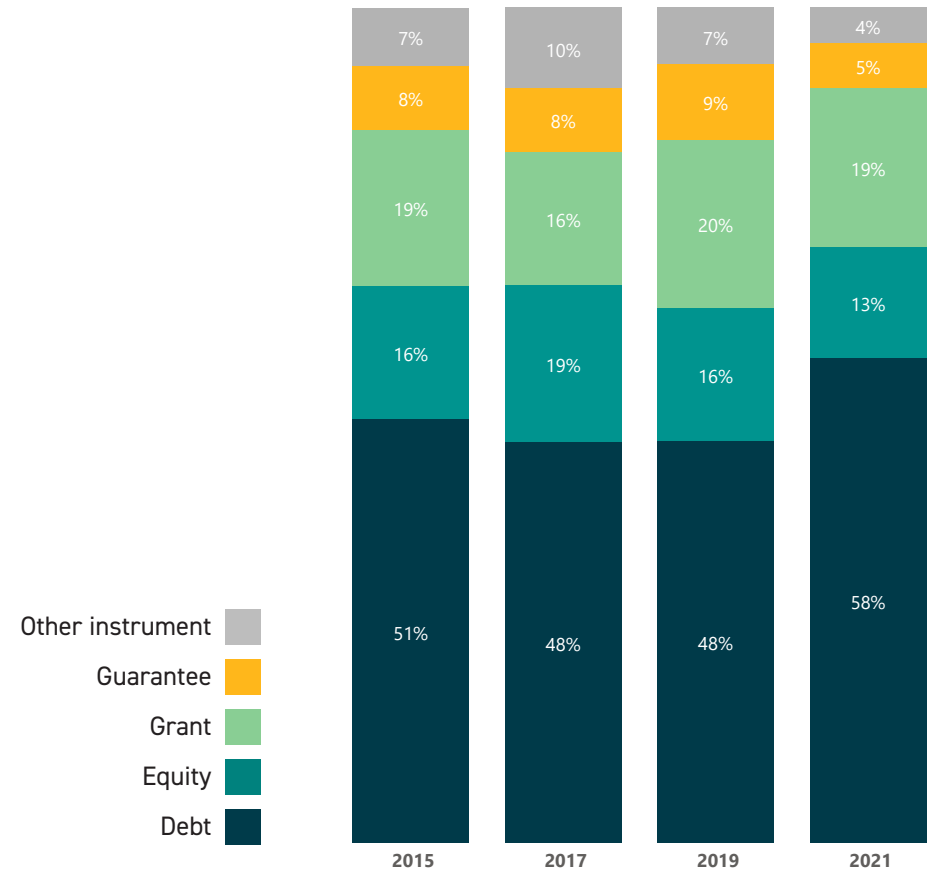
# How do international financial inclusion funders fund?

## Financial inclusion funding instruments (2015-2021)

Trends in commitments by instrument



Funding composition by instrument



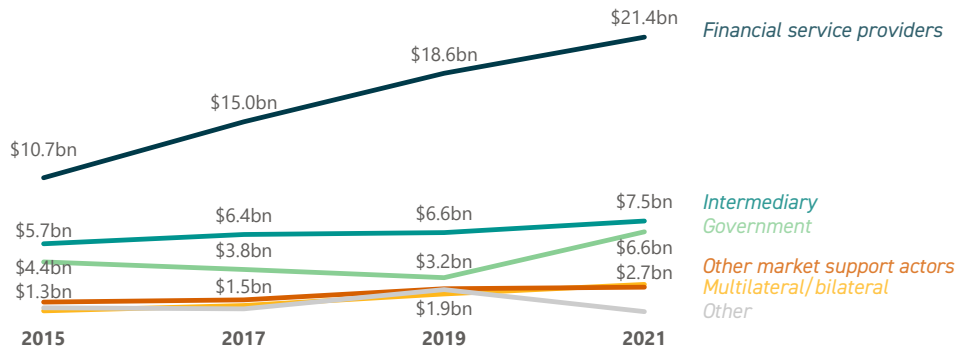
Source: CGAP Cross-Border Funder Survey 2015-2021, n=31 funders

Notes: Data reflects project commitments converted to USD using end-of-year exchange rates. Other = if none of the specified instruments apply or the instrument is undefined.

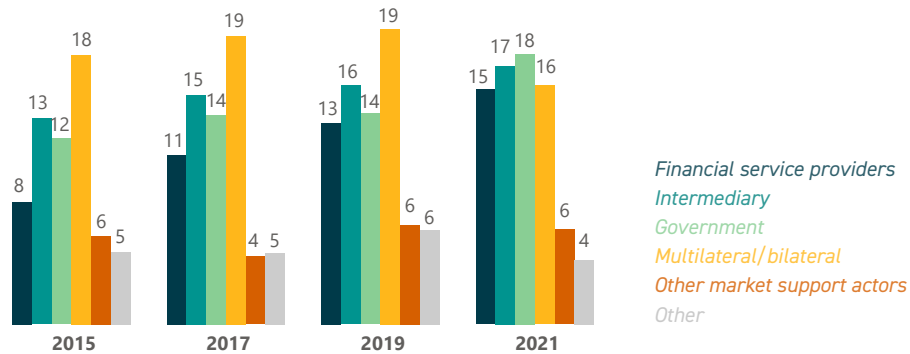
# Who do international financial inclusion funders fund?

## Financial inclusion funding recipients (2015-2021)

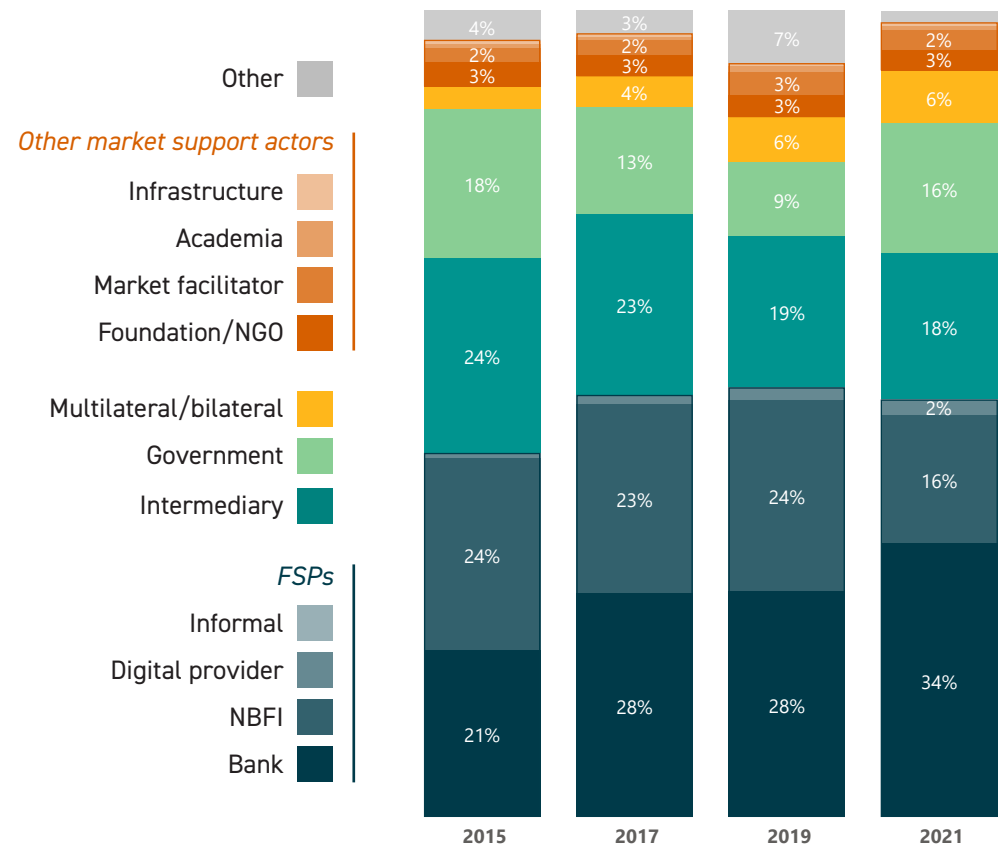
### Trends in commitments by recipient type



### Trends in average project size by recipient type (US\$ millions)



### Funding composition by recipient type



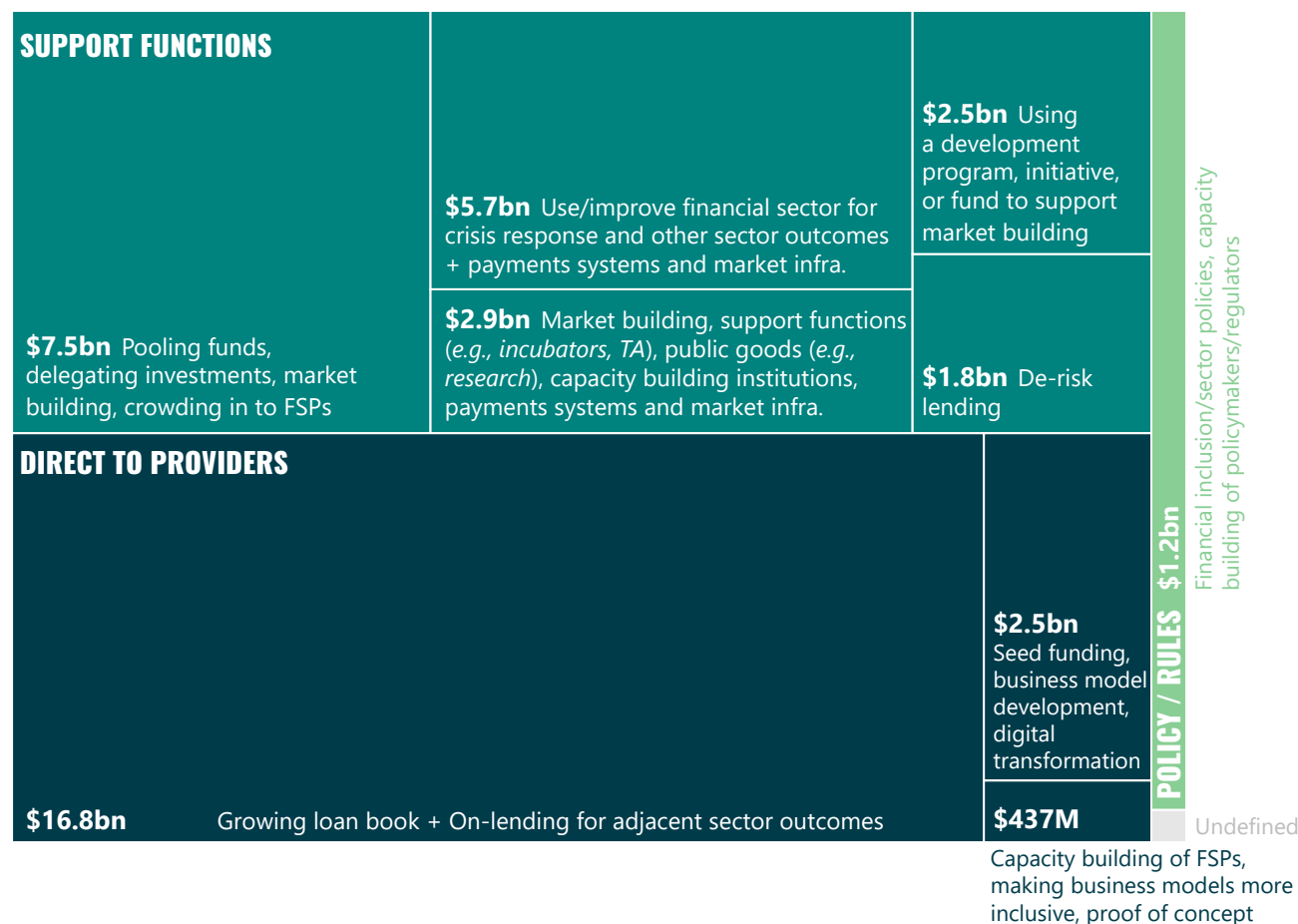
Source: CGAP Cross-Border Funder Survey 2015-2021, n=31 funders

Notes: Data reflects project commitments converted to USD using end-of-year exchange rates. FSPs = Financial service providers; NBFI = Non-bank financial institution.

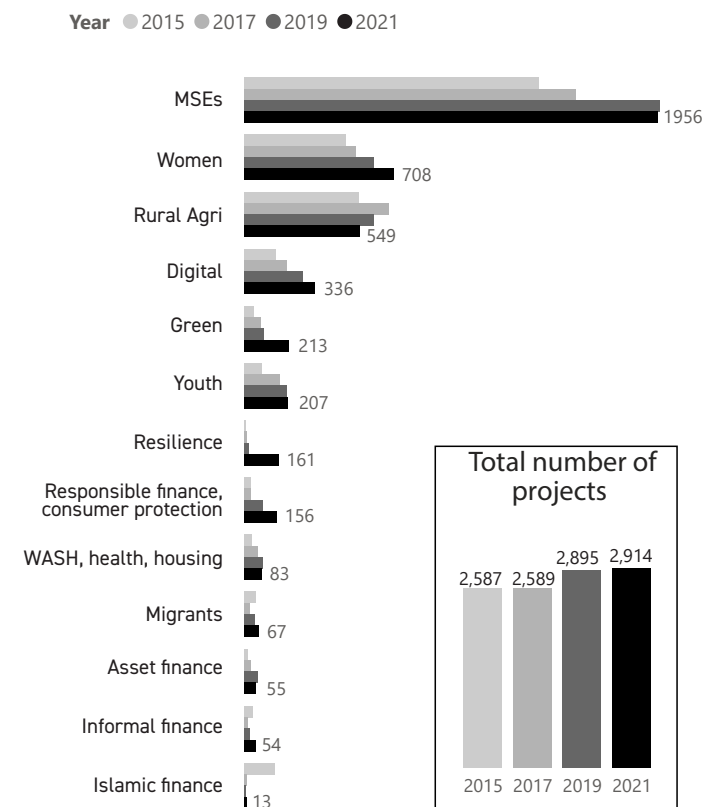
# What do international financial inclusion funders fund?

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## Commitments by funding purpose (2021)



## Number of projects by theme (2015-2021)



Source: CGAP Cross-Border Funder Survey 2015-2021, n=31 funders

Notes: Data reflects project commitments converted to USD using end-of-year exchange rates. New for 2021, funding purpose has been derived by cross-referencing a project's funding instrument(s) and primary recipient type. More than one theme may be associated with the same project. **MSEs** = Micro and small enterprises.; **Rural Agri** = Rural and agricultural finance. For full definitions of themes and further information on the funding purpose typology, please refer to the Funder Survey methodology at [https://www.cgap.org/sites/default/files/2023-03/CGAP\\_Funder\\_Survey\\_2021\\_Methodology.pdf](https://www.cgap.org/sites/default/files/2023-03/CGAP_Funder_Survey_2021_Methodology.pdf).