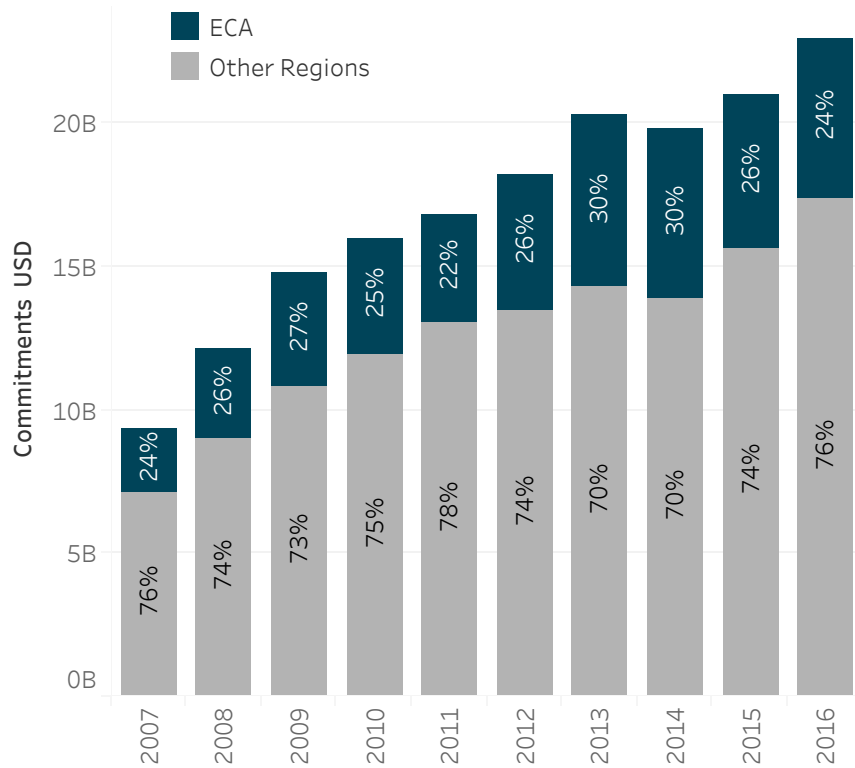
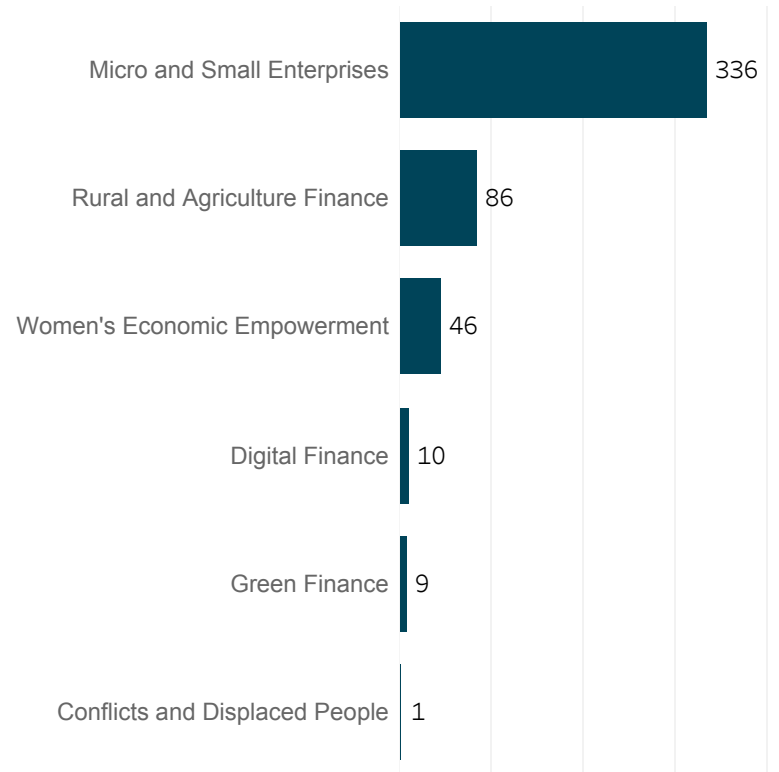


Trends in International Funding for Financial Inclusion Europe and Central Asia

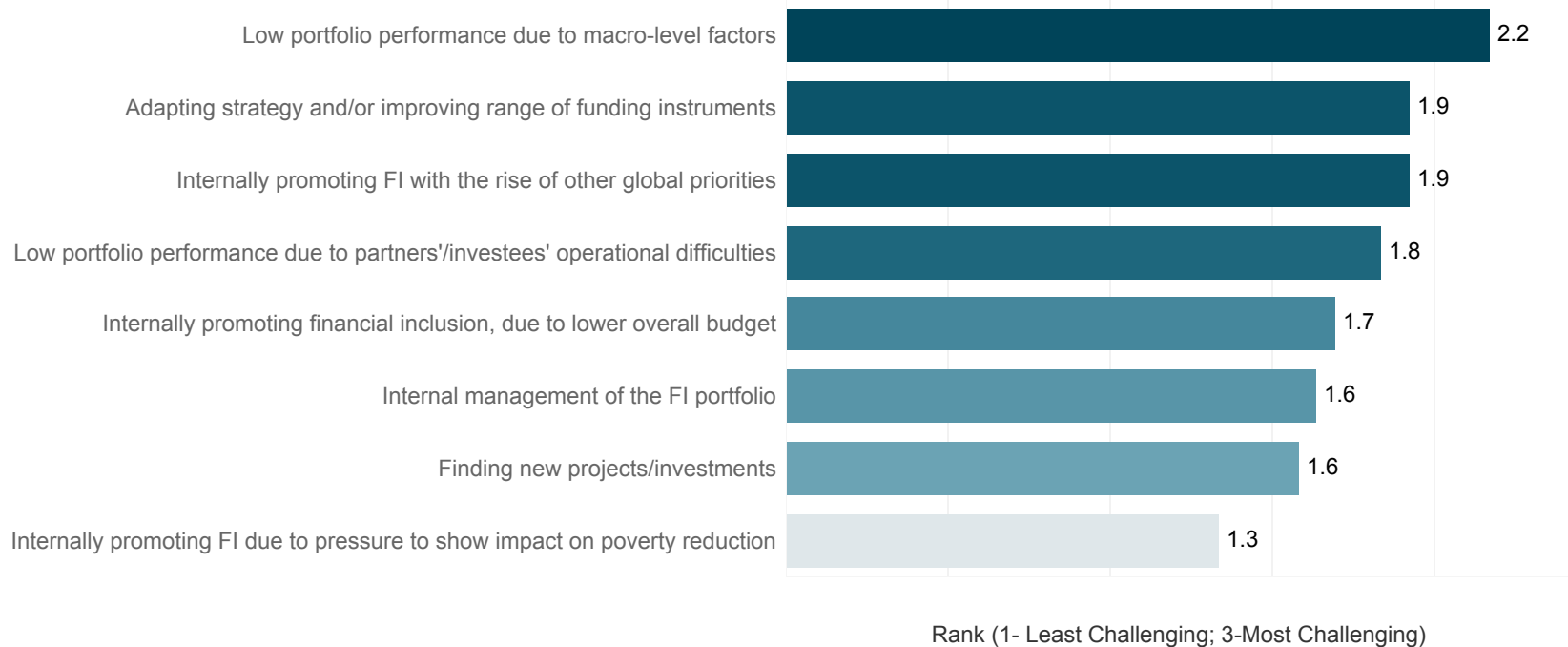
Trends in Commitments



Major Project Themes in ECA in 2016



Key Challenges for Funders active in ECA



Geographic Reach

Funding by ECA Country in 2016



Source: CGAP Cross-Border Funder Survey 2006-2016, Trendable Set N = 19 Funders

USD Commitments



Active Funders by Country in ECA

Country	Commitments		Active Funders		Active Projects	
	2015	2016	2015	2016	2015	2016
Turkey	1,297M	1,311M	3	3	31	30
Multicountry/Global	703M	735M	9	8	57	56
Serbia	366M	285M	3	3	24	22
Bulgaria	27M	227M	2	3	6	10
Kazakhstan	152M	224M	3	4	12	20
Romania	217M	197M	2	2	10	9
Armenia	184M	192M	7	7	26	34
Azerbaijan	200M	185M	9	9	28	25
Bosnia and Herzego..	203M	181M	6	6	32	28
Uzbekistan	180M	179M	6	6	12	10
Georgia	107M	167M	7	8	15	20
Ukraine	155M	142M	5	4	14	14
Tajikistan	123M	125M	9	9	40	40
Belarus	146M	118M	3	3	14	19
Kyrgyz Republic	83M	101M	6	6	26	34
Moldova	87M	94M	7	7	16	19
Albania	65M	76M	6	6	16	18
Croatia	200M	75M	2	2	13	3

Source: CGAP Cross-Border Funder Survey 2006-2016, Trendable Set N = 19 Funders

Funding Channels and Instruments

Funding Purpose in ECA in 2016

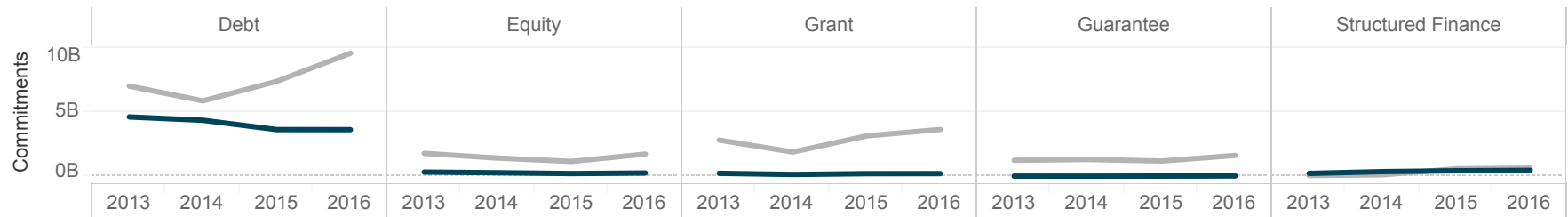


Source: CGAP Cross-Border Funder Survey 2017, Set N=20 respondents

Funding Purpose

- Capacity Building - Providers
- Clients
- Infrastructure
- Loan Portfolio Funding

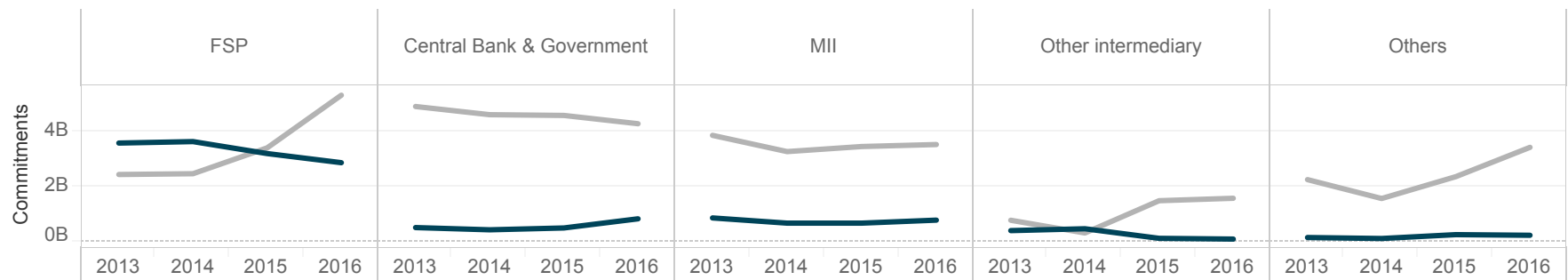
Trends by Instrument



Source: CGAP Cross-Border Funder Survey 2012-2017, Trendable Set N = 19 Funders

- ECA
- Other Regions

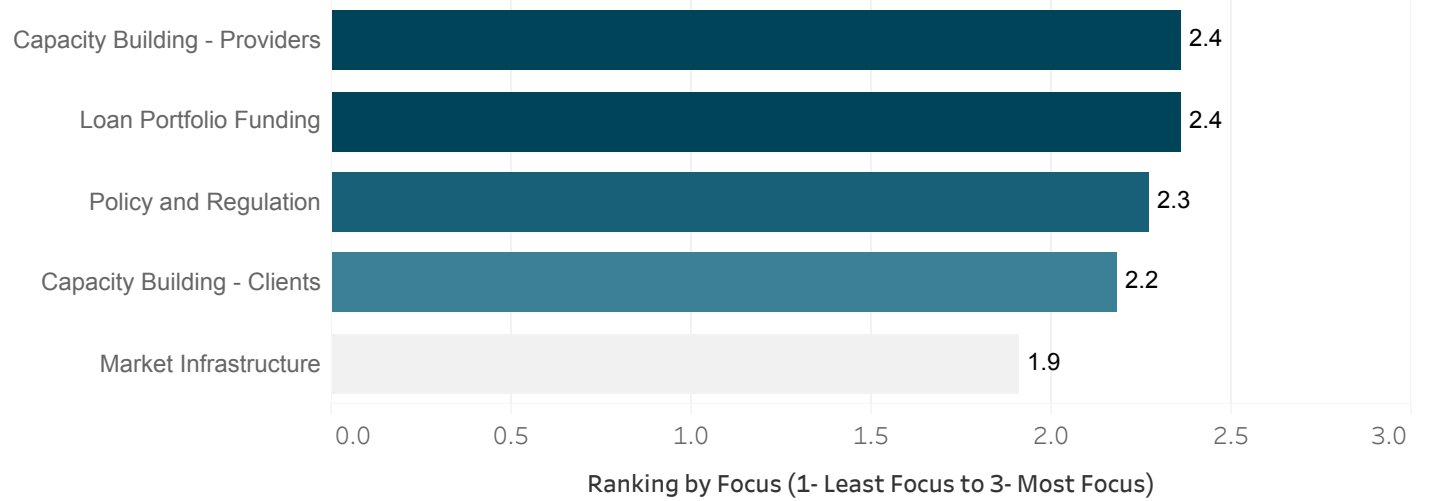
Trends by Recipient



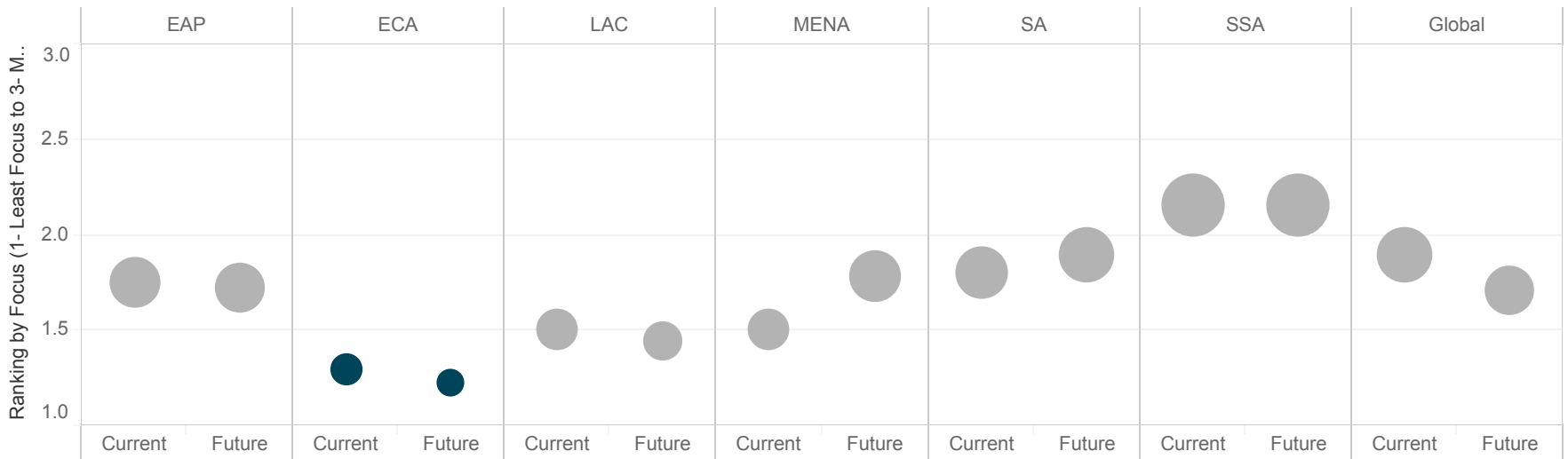
Source: CGAP Cross-Border Funder Survey 2012-2017, Trendable Set N = 19 Funders

Looking Ahead

Projected Focus for the Next 3 Years for Funders Active in ECA

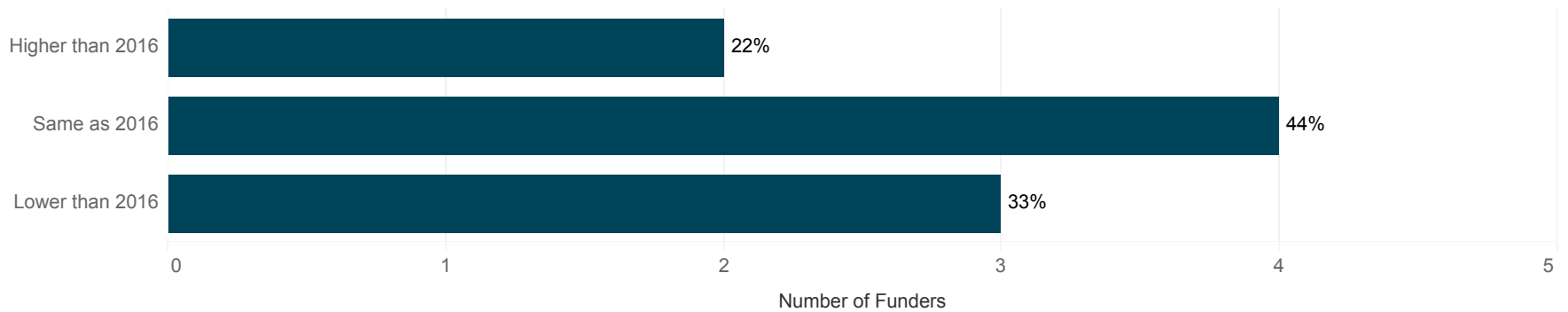


Regional Shifts



Source: CGAP Cross-Border Funder Survey 2017, N = 20 Funders

Projected financial inclusion portfolio size in the next three years for funders active in ECA



Source: CGAP Cross-Border Funder Survey 2017, N = 16 Funders

Methodology

CGAP surveys the full set of more than 54 funders biannually. In 2016, the CGAP Funder Survey was implemented for the full set of international funders. In 2017, a sample consisting of the top 23 funders was surveyed. CGAP has conducted the survey since 2008, and since 2012, in partnership with MIX. Public funding includes commitments of development finance institutions and bilateral and multilateral development/aid agencies. Private funding includes commitments from foundations, private donors and investors, and microfinance investment vehicles' assets originating from high net worth individuals and other institutional investors.

List of Participants

Bilateral	DFAT DFID GIZ JICA USAID
DFI	AECID AFD Proparco CDC DCA USAID EBRD EIB FMO IFC IIC KfW MIF IADB Obviam OPIC
Foundation	Gates foundation The MasterCard Foundation
Multilateral	AsDB EC IFAD World Bank
Other donor	Omidyar Network

- Apart from the funding volume, the analytical framework also **captures qualitative information at the project level** to allow for more granular analysis and better understanding of the funding purpose which cannot be easily deduced from data on commitments.
- Funders may tag a project with one or more themes that their project supports. Even though we were not able to tag 100 percent of projects, the themes provided u..

Digital Finance	Encouraging the delivery of financial services through technological platforms, including mobile money and branchless banking.
Disasters and Conflicts	Supporting stability-building efforts in post-conflict or post-disaster contexts through financial inclusion.
Essential Services	Expanding access to essential services for the poor in energy, water, education, and health through financial inclusion.
Financial Capability	Supporting consumers so that they develop knowledge, skills, attitudes and ultimately behaviors to make sound financial decisions and appropriate use of financial services.
Gender Equality	Encouraging and supporting the financial inclusion of women
Housing Microfinance	Expanding access to housing for the poor through financial inclusion.
Informal Finance	Supporting products and services delivered outside of the formal, regulated financial sector
Islamic Microfinance	Increasing financial inclusion of poor Muslim populations through products and services that adhere to certain Islamic principles.
Micro and Small Enterprises	Encouraging and supporting the financial inclusion of micro and small enterprises (MSEs).
Responsible Finance	Promoting and developing regulations and business standards to ensure that financial services are transparent, fair, safe, and likely to generate benefits for poor clients. These efforts include: client protection and social performance.
Rural and Agriculture Finance	Encouraging and supporting the financial inclusion of smallholders and agricultural MSEs.
Youth	Encouraging and supporting the financial inclusion of young people.