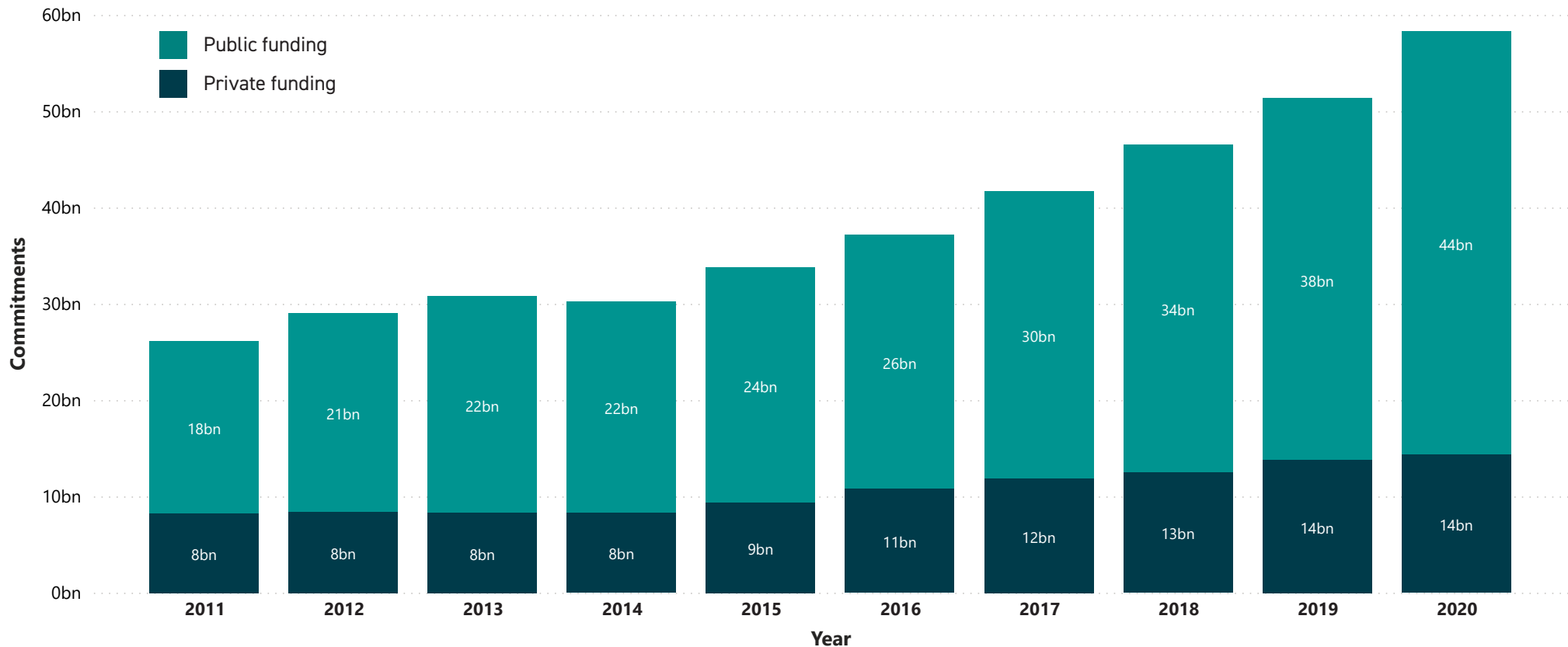


# How much international funding is going to support financial inclusion?

2020 CGAP Cross-Border Funder Survey  
**GLOBAL SNAPSHOT**

## Global trends in international funding for financial inclusion, estimate (2011-2020)



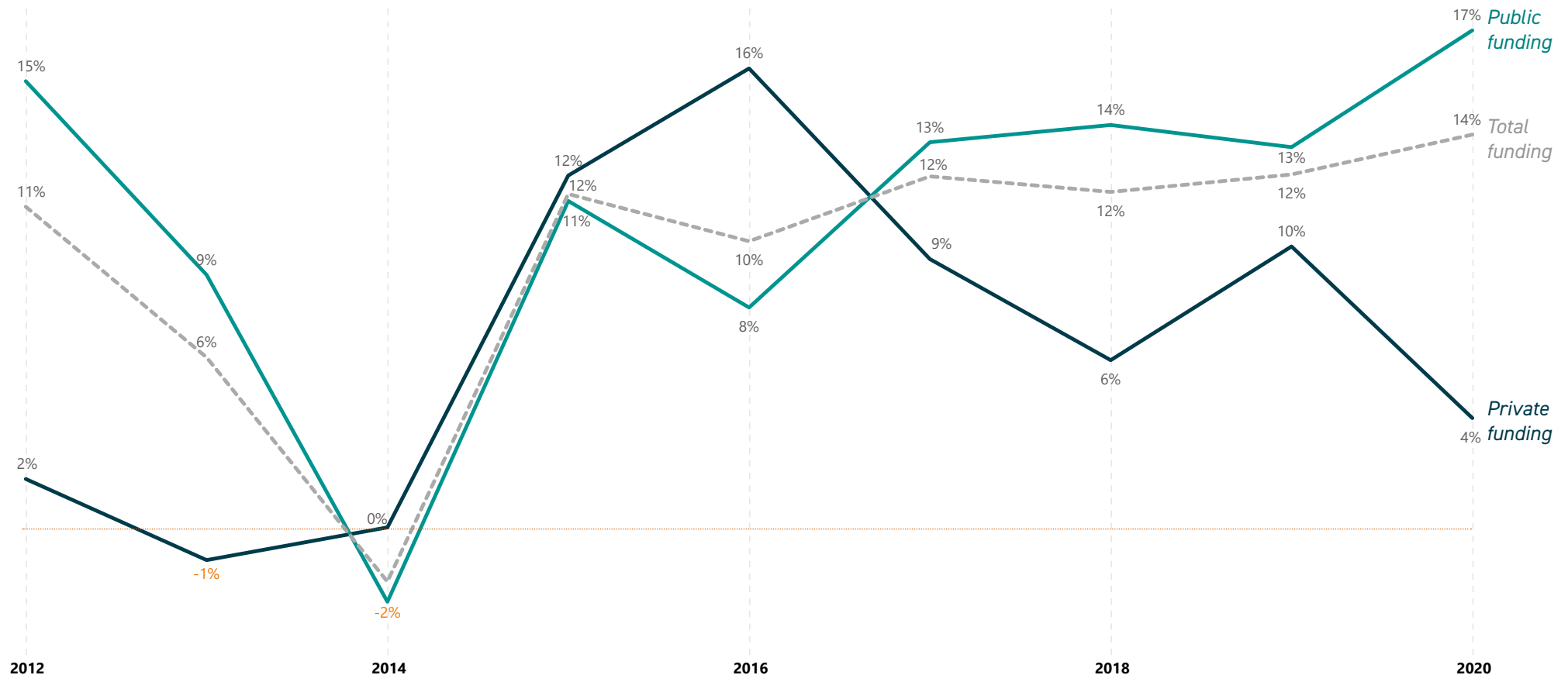
**Source:** CGAP Cross-Border Funder Survey 2011-2020; Symbiotics MIV Survey 2012-2019; Symbiotics PAIF Report 2020, Tameo Impact Fund Solutions PAIF Report 2021

**Notes:** Data reflects project commitments converted to USD. For further information, please refer to the Funder Survey methodology at [https://www.cgap.org/sites/default/files/research\\_documents/CGAP\\_Funder\\_Survey\\_2020\\_Methodology.pdf](https://www.cgap.org/sites/default/files/research_documents/CGAP_Funder_Survey_2020_Methodology.pdf).

# How have international financial inclusion funding growth rates changed over time?

2020 CGAP Cross-Border Funder Survey  
**GLOBAL SNAPSHOT**

## Year-over-year growth of estimated commitments for financial inclusion (2011-2020)



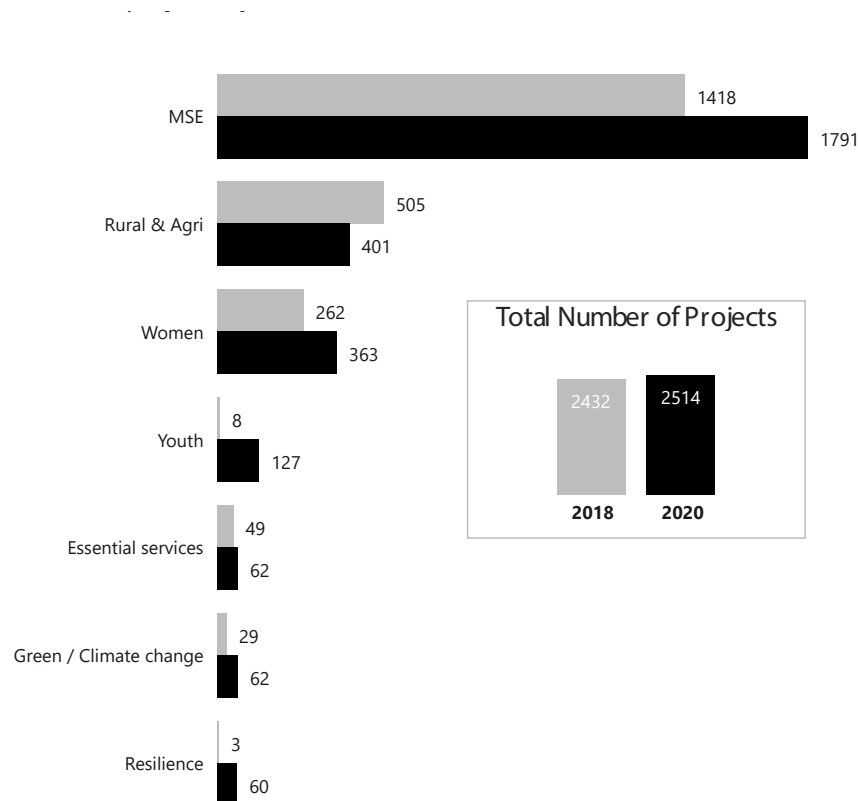
Source: CGAP Cross-Border Funder Survey 2011-2020; Symbiotics MIV Survey 2012-2019; Symbiotics PAIF Report 2020, Tameo Impact Fund Solutions PAIF Report 2021

Notes: Data reflects project commitments converted to USD. For further information, please refer to the Funder Survey methodology at [https://www.cgap.org/sites/default/files/research\\_documents/CGAP\\_Funder\\_Survey\\_2020\\_Methodology.pdf](https://www.cgap.org/sites/default/files/research_documents/CGAP_Funder_Survey_2020_Methodology.pdf).

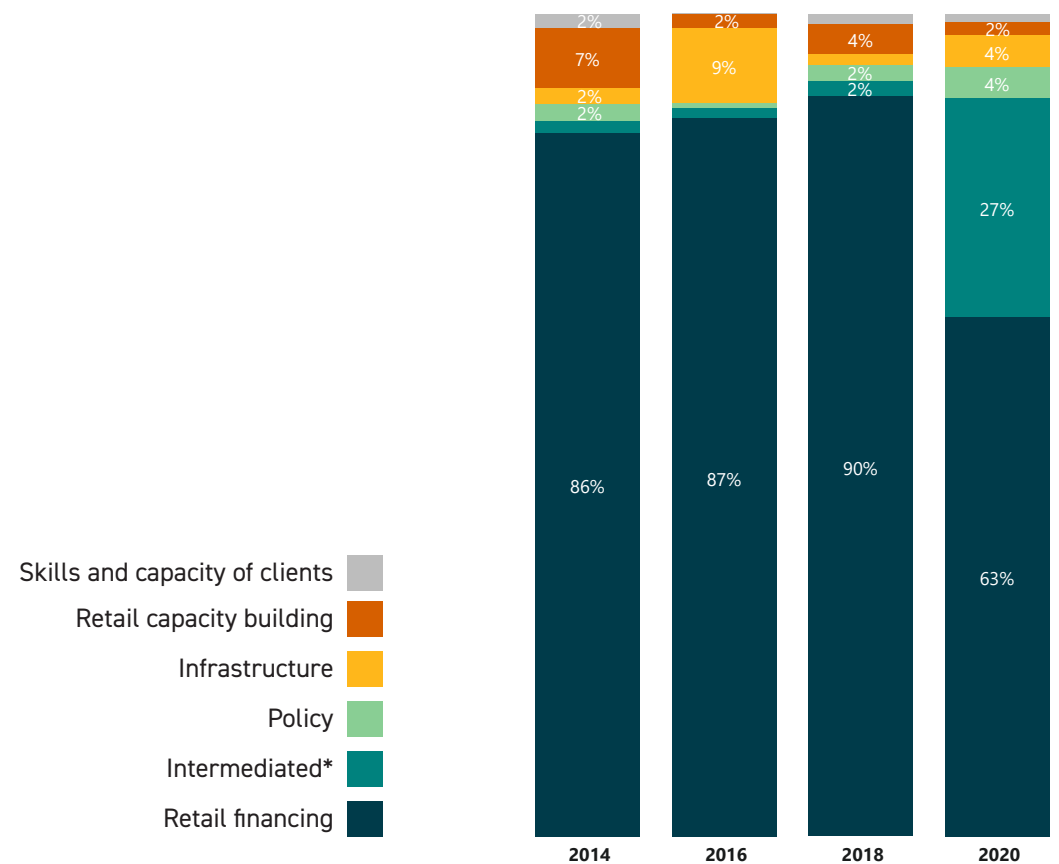
# What do international financial inclusion funders fund? (Themes and funding purpose)

2020 CGAP Cross-Border Funder Survey  
**GLOBAL SNAPSHOT**

## Number of projects by theme (2018-2020)



## Funding composition by funding purpose (2014-2020)



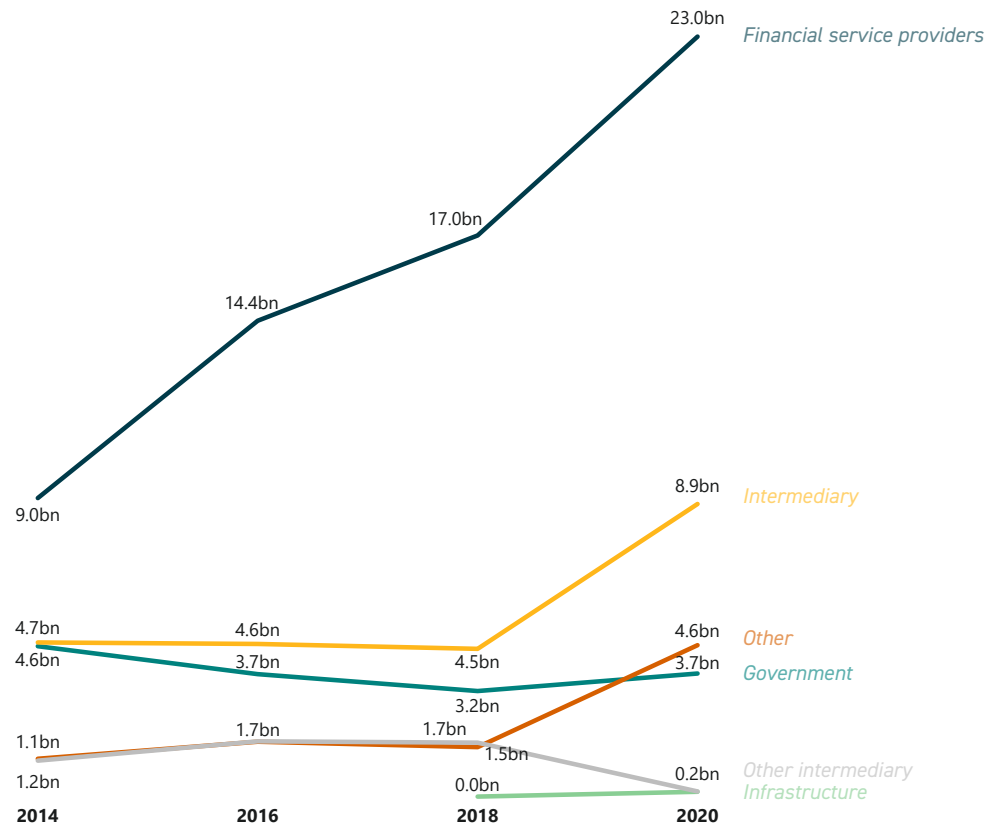
**Notes:** Data reflects project commitments converted to USD. More than one theme may be associated with the same project. **MSE** = Micro and small enterprises.; **Rural & Agri** = Rural and agricultural finance.

Reported funding purpose is defined as follows: **Retail Financing:** Direct funding to retail providers to finance their operations and growth; **Retail capacity building:** Direct efforts to strengthen retail providers to become more sustainable and deliver better and more responsible products; **Infrastructure:** Funding for all forms of infrastructure as well as support functions that advance financial inclusion; **Skills and capacity of clients:** Building the knowledge, skills, and behavior of clients; **Policy:** Regulation and supervision, government strategies and policies, consumer protection, advocacy; **Intermediated:** Financing for retail providers channeled through intermediaries. \* The intermediated classification was enhanced in the 2020 edition and is therefore not analogous to previous editions.

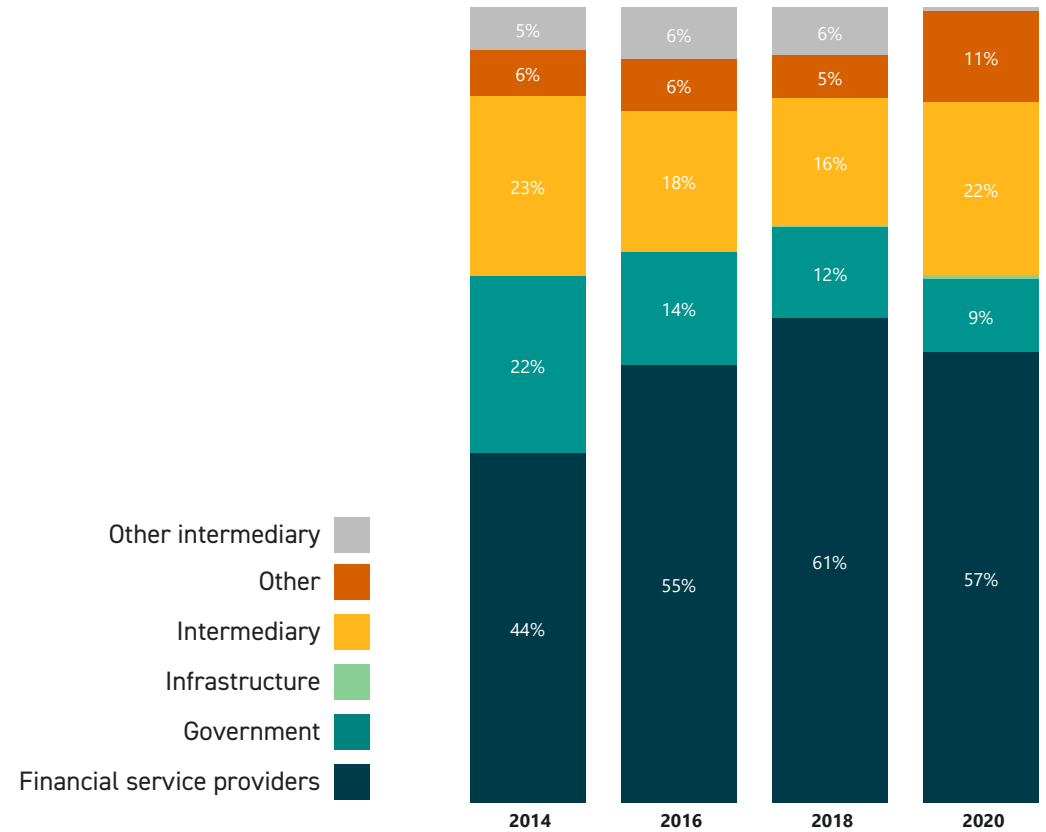
# Who do international financial inclusion funders fund?

## Financial inclusion funding recipients (2014-2020)

Trends in commitments by recipient type



Funding composition by recipient type



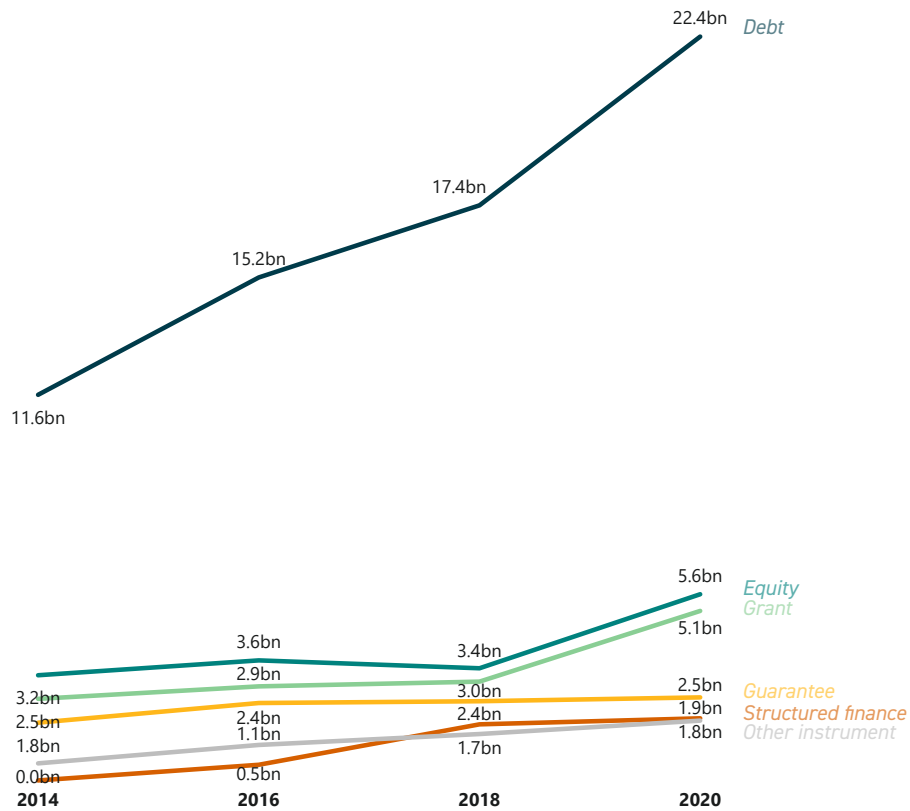
Source: CGAP Cross-Border Funder Survey 2014-2020, n=18 funders

Notes: Data reflects project commitments converted to USD. **Other intermediary** = Other intermediary e.g. bank, apex; **Other** = Service providers, contractors, etc.

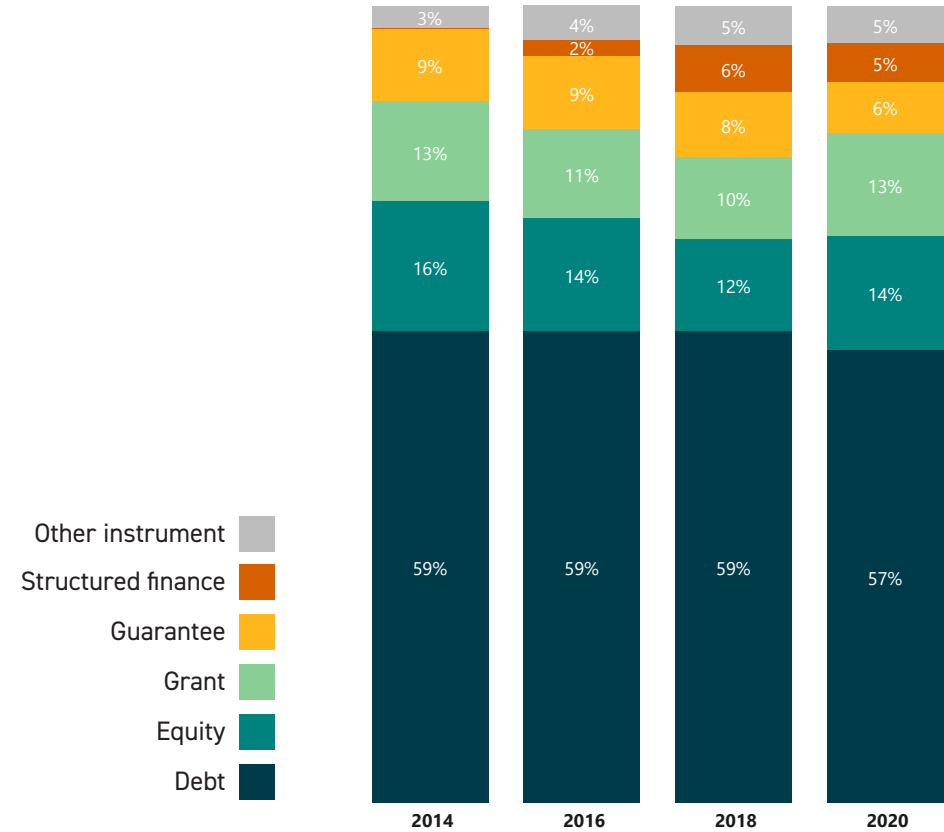
# How do international financial inclusion funders fund?

## Financial inclusion funding instruments (2014-2020)

Trends in commitments by instrument



Funding composition by instrument



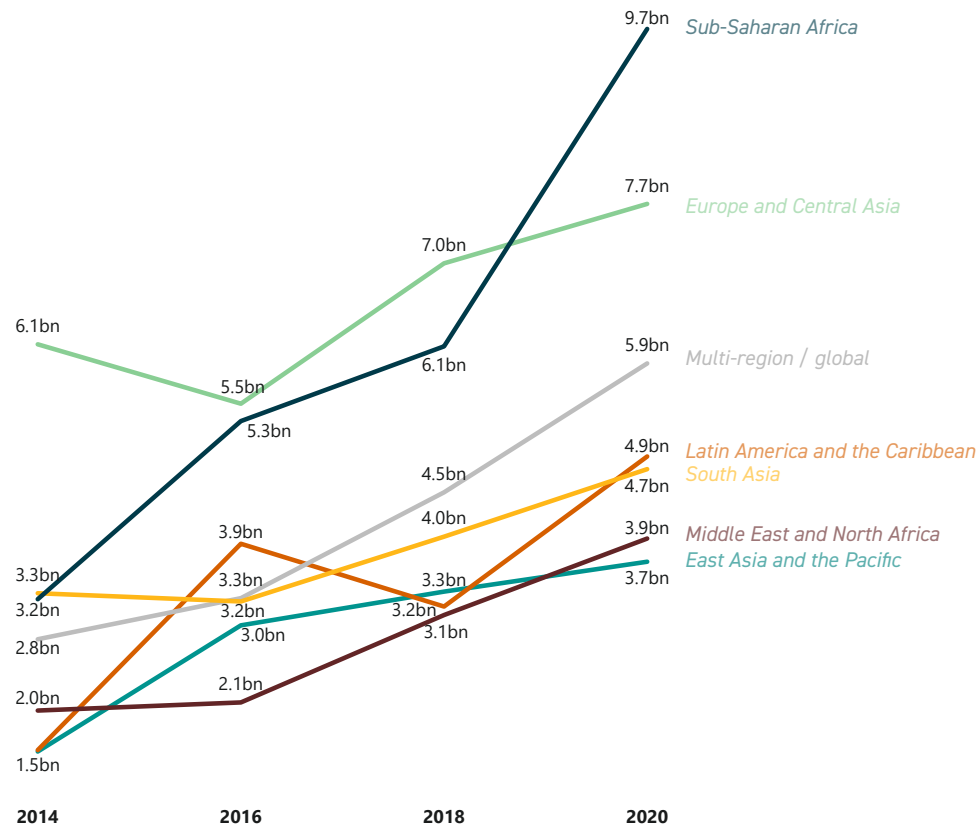
Source: CGAP Cross-Border Funder Survey 2014-2020, n=18 funders

Notes: Data reflects project commitments converted to USD. Other instruments include green bonds, compound bonds, etc.

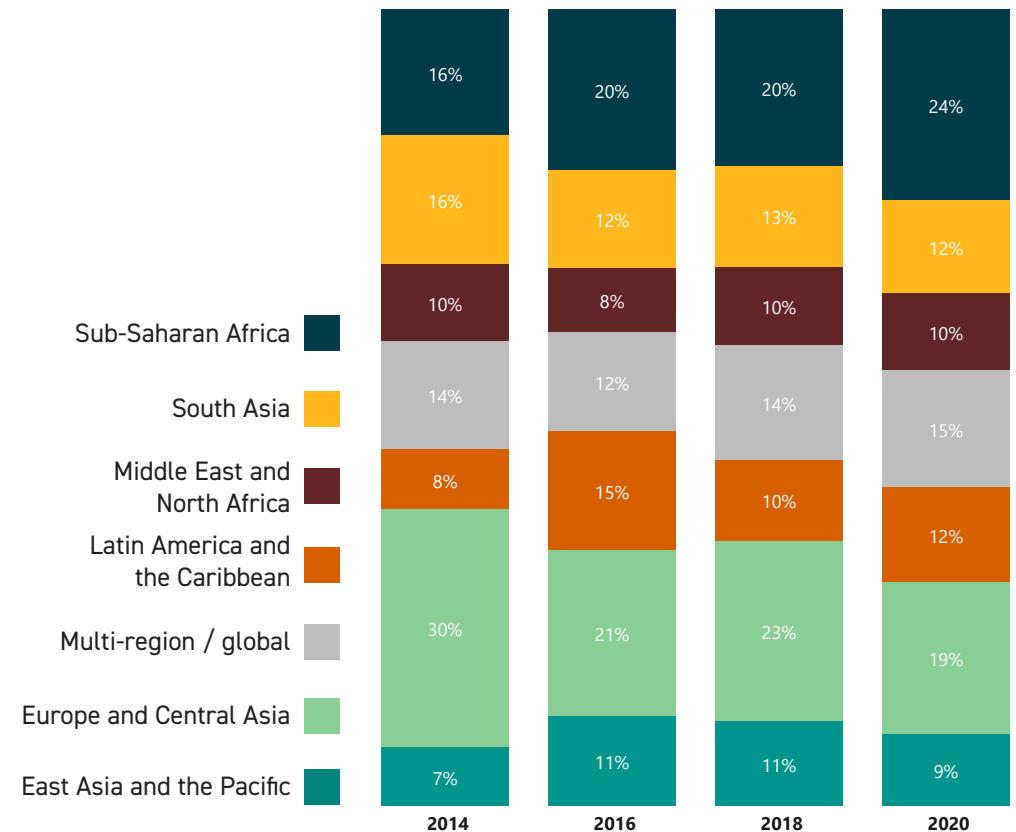
# Where do international financial inclusion funders fund?

## Geographic allocation of financial inclusion funding (2014-2020)

Trends in commitments by region



Funding composition by region



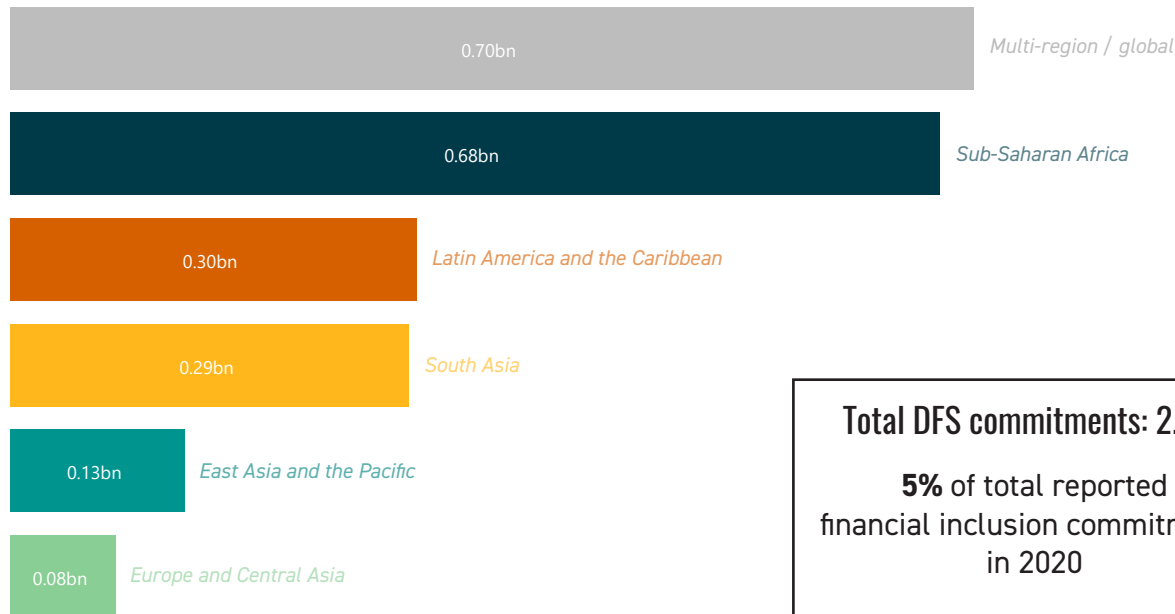
Source: CGAP Cross-Border Funder Survey 2014-2020, n=18 funders

Notes: Data reflects project commitments converted to USD.

# How much international funding is going to support digital financial services (DFS)?

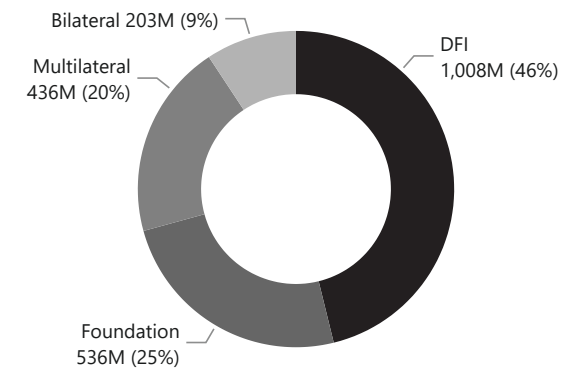
## DFS funding commitments (2020)

### DFS funding composition by region

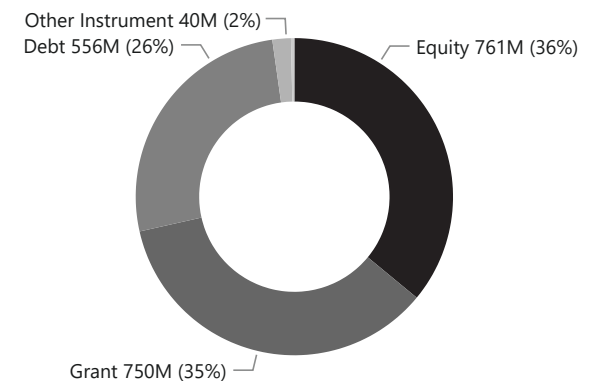


**Total DFS commitments: 2.2bn**  
**5% of total reported financial inclusion commitments in 2020**

### DFS funding composition by funder subtype



### DFS funding composition by instrument



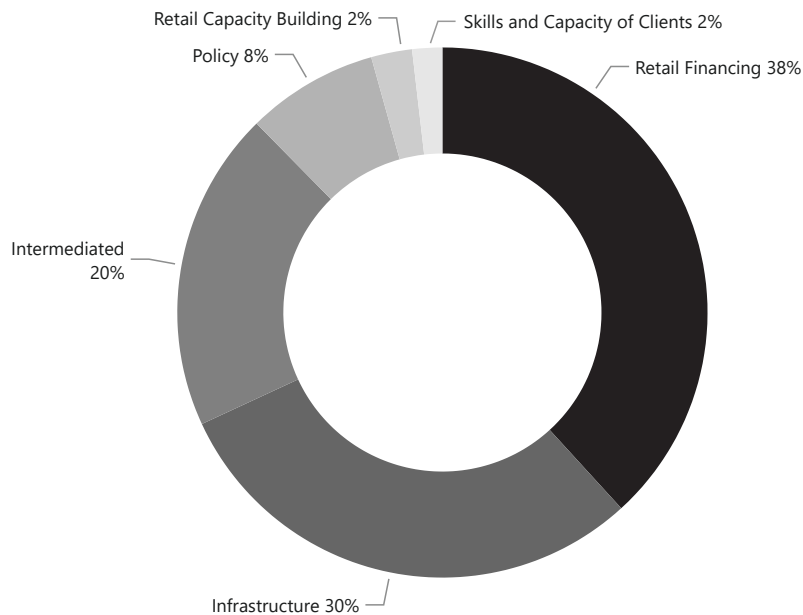
**Source:** CGAP Cross-Border Funder Survey 2020, n=16 out of 18 funders surveyed with eligible DFS commitments

**Notes:** Data reflects project commitments converted to USD. Other instruments include green bonds, compound bonds, etc.

# How much international funding is going to support digital financial services (DFS)?

## DFS funding commitments (2020)

DFS funding composition by purpose



**Source:** CGAP Cross-Border Funder Survey 2020, n=16 out of 18 funders surveyed with eligible DFS commitments

**Notes:** Data reflects project commitments converted to USD. Reported funding purpose is defined as follows: **Retail Financing:** Direct funding to retail providers to finance their operations and growth; **Retail capacity building:** Direct efforts to strengthen retail providers to become more sustainable and deliver better and more responsible products; **Infrastructure:** Funding for all forms of infrastructure as well as support functions that advance financial inclusion; **Skills and capacity of clients:** Building the knowledge, skills, and behavior of clients; **Policy:** Regulation and supervision, government strategies and policies, consumer protection, advocacy; **Intermediated:** Financing for retail providers channeled through intermediaries. The intermediated classification was enhanced in the 2020 edition and is therefore not analogous to previous editions. DFS projects are classified by the primary recipient of the funding. For example, if the primary recipient is a retail FSP, the funding is classified under core market. If the recipient is a B2B fintech, then it goes to financial infrastructure under support functions.

DFS funding composition by recipient type

