

G20 FINANCIAL INCLUSION INDICATORS

Overview

The Group of Twenty (G20) recognizes that financial inclusion is a key enabler in the fight against poverty. The pursuit of inclusive development is leading to a greater focus on financial inclusion policies and initiatives. Reliable data covering the major components of sustainable financial inclusion development is critical to inform these policies and to monitor the effect of initiatives. Data also provides a starting point on which to base ambitious financial inclusion targets. At the Cannes Summit in 2011, G20 leaders agreed to the recommendation by the Global Partnership for Financial Inclusion (GPI) to support global and national financial inclusion data efforts. Subsequently, G20 leaders endorsed the G20 Basic Set of Financial Inclusion Indicators at Los Cabos Summit in 2012, born out of the work of the GPI.

As committed at the time of the endorsement of the Basic Set of Financial Inclusion Indicators, and in support of the key focus area of financial literacy under the Russian G20 Presidency, the GPI developed a more comprehensive set of financial inclusion indicators. Their aim was to deepen the understanding of the financial inclusion landscape. This expanded set – including indicators on financial literacy and the quality of financial service provisioning and consumption– was endorsed at the G20 St. Petersburg Summit in 2013. Under the leadership of the Chinese G20 Presidency in 2016, and in consultation with G20 members and GPI implementing partners, new indicators were introduced to measure the use, availability, and quality of digital financial services.

As part of the current Indian G20 Presidency, new indicators on digital payments and financial health, as well as market regulations and consumer protection, have been added along with an update of several current indicators to include disaggregation by various categories, such as gender. Newly included indicators, collected by the GSM Association, also cover access to mobile money deployment and regulations around the world. The expansion and revision of the existing set of indicators is driven by the development of new digital models, as well as the availability of new data on both the demand for and supply of digital financial services.

Indicators cover a wide range of payment instruments and access channels. The underlying account used for payments may be held with a bank or other financial institution or an e-money account. Payments include those made on the internet, through a mobile phone or device connected to a Wi-Fi network, or using a point of sale (POS) terminal. These indicators can be collected by government statistical agencies and used to measure achievements and disparities in the use of digital financial services and the technology and enabling environment needed to benefit from them. Used in conjunction with additional country-specific indicators, the G20

Financial Inclusion Indicators can inform policy-makers and enable monitoring of financial inclusion development, both at a national and at a global level.

Indicators

Financial inclusion is measured in three dimensions:

- (i) access to financial services
- (ii) usage of financial services
- (iii) quality of the products and the service delivery

Both supply-side and demand-side data is included to form a comprehensive view. Countries are encouraged to collect their own data and supplement the indicators (table below) with data on areas of specific relevance to the country context. The data sources listed in the table below provide a useful starting point with which to populate the key indicators. The availability, sustainability and robustness of data were the key criteria, with appropriateness and comprehensiveness, in selecting the G20 Financial Inclusion Indicators. The data sources include the Gallup World Poll, GSMA Mobile Money Deployment Tracker and Mobile Money Regulatory Index, IMF Financial Access Survey, Organization for Economic Cooperation and Development (OECD) International Survey of Adult Financial Literacy, World Bank Enterprise Surveys, World Bank Global Findex Database, World Bank Global Payments Systems Survey, and World Bank ID4D Findex Database. A glossary of indicator definitions is available at the GPFi data portal ([Glossary](#)).

Although the scope of the G20 Financial Inclusion Indicators is comprehensive enough to provide a holistic assessment, new data collection efforts, as well as evolving technology and business models, may well require additional or adapted indicators in the future

Summary Table: The G20 Financial Inclusion Indicators

Indicator Name	Code Name	Definition	Source	Years
1. ACCESS TO FINANCIAL SERVICES				
1.1 ACCESS TO PHYSICAL POINTS OF SERVICE				
ATMs per 100,000 adults	<i>i_ATMs_pop</i>	The total number of ATMs for every 100,000 adults in the reporting country. Automated teller machines are computerized telecommunications devices that provide clients of a financial institution with access to financial transactions in a public place.	IMF Financial Access Survey	2011-2021
Branches per 100,000 adults	<i>i_branches_A1_pop</i>	The number of branches of commercial banks for every 100,000 adults in the reporting country. Calculated as number of institutions + number of branches.	IMF Financial Access Survey	2011-2021
Registered mobile money agents per 100,000 adults	<i>i_mob_agent_registered_pop</i>	The number of registered mobile money agent outlets per 100,000 adults.	IMF Financial Access Survey	2011-2021
1.2 ACCESS TO TECHNOLOGY				
Access to a mobile phone (% age 15+)*	<i>gwp1_n</i>	The percentage of adults, who report having access to a mobile phone (% age 15+)	Gallup World Poll	2017-2021
Access to internet (% age 15+)*	<i>gwp2_n</i>	The percentage of adults, who report having access to the internet in the home (% age 15+)	Gallup World Poll	2017-2021
Mobile Money Deployment (# of active services)	<i>gsma_service_count</i>	Number of mobile money services existing in a country. Calculated by adding the number of active services listed in a country for a given year.	GSMA, Mobile Money Deployment Tracker	2011-2021
1.3 ACCESS TO IDENTIFICATION				
Adults with identification (% age 15+)*	<i>has_id</i>	The percentage of adults with identification. "Official" ID is provided by, on behalf of, or recognized by governments, and can include both "legal" ID (which provides proof of legal identity) and "functional" ID required for a specific sector or purpose (e.g., voting, travel, social security, etc.) (% age 15+)	ID4D-Index Database	2017, 2021
2. USAGE OF FINANCIAL SERVICES				
2.1 BY ADULTS				
Account (% age 15+)*	<i>account_t_d</i>	The percentage of adults, who report having an account (by themselves or together with someone else) at a bank or another type of financial institution or personally using a mobile money service in the past 12 months (% age 15+)	Global Findex Database 2021	2011, 2014, 2017, 2021

Borrowed from a formal financial institution (% age 15+)*	<i>fin22a_m_c_t_d</i>	The percentage of adults who report borrowing any money from a bank or another type of financial institution, or using a credit card, or using a mobile money account in the past year (% age 15+)	Global Findex Database 2021	2014, 2017, 2021
Debit cards per 1,000 adults	<i>i_cards_debit_pop</i>	The number of debit cards per 1,000 adults.	IMF Financial Access Survey	2011-2021
Deposit accounts per 1,000 adults	<i>i_deposit_acc_A1_pop</i>	The total number of deposit accounts that are held by resident nonfinancial corporations (public and private) and households in commercial banks for every 1,000 adults in the reporting country. For several countries, however, data covers the total deposit accounts by all clients.	IMF Financial Access Survey	2011-2021
Insurance policy holders per 1,000 adults (life)	<i>s_policyholders_B2_life</i>	The total number of life insurance policy holders (resident) that are resident nonfinancial corporations (public and private) and households for every 1,000 adults in the reporting country.	IMF Financial Access Survey	2011-2021
Insurance policy holders per 1,000 adults (non-life)	<i>s_policyholders_B2_nonlife</i>	The total number of non-life insurance policy holders (resident) that are resident nonfinancial corporations (public and private) and households for every 1,000 adults in the reporting country. Calculated as (number of non-life insurance policy holders)*1,000/adult population in the reporting country.	IMF Financial Access Survey	2011-2021
Made a digital payment (% age 15+)*	<i>g20_made_t_d</i>	The percentage of adults age 15+, who report using mobile money, a debit or credit card, or a mobile phone to make a payment from an account; or who report using the internet to pay bills or to buy something online or in a store in the past year. This includes adults who report paying bills or sending remittances directly from a financial institution account or through a mobile money account in the past year. (% age 15+)	Global Findex Database 2021	2014, 2017, 2021
Made a utility payment: using an account (% age 15+)	<i>fin30_acc_t</i>	The percentage of adults who report personally making regular payments for water, electricity, or trash collection directly from a financial institution account or by using a mobile phone (% age 15+)	Global Findex Database 2021	2014, 2017, 2021
Made digital merchant payments online or in store (% age 15+)*	<i>merchant_pay</i>	The percentage of adults who report using a debit or credit card, or a mobile phone, to make a purchase in-store, or to pay online for an internet purchase (% age 15+)	Global Findex Database 2021	2021

Made or received digital payments (% age 15+)*	<i>g20_t_d</i>	The percentage of adults who report using mobile money, a debit or credit card, or a mobile phone to make a payment from an account—or report using the internet to pay bills or to buy something online or in a store—in the past year. This includes adults who report paying bills, sending or receiving remittances, receiving payments for agricultural products, receiving government transfers, receiving wages, or receiving a public sector pension directly from or into a financial institution account or report paying bills, sending or receiving remittances, receiving payments for agricultural products, receiving government transfers, receiving wages, or receiving a public sector pension directly from or into a financial institution account or through a mobile money account in the past year (% age 15+)	Global Findex Database 2021	2014, 2017, 2021
Mobile money transactions per 1,000 adults	<i>i_mob_transactions_number_pop</i>	The number of mobile money transactions per 1,000 adults.	IMF Financial Access Survey	2011-2021
Number of active mobile money accounts	<i>s_mob_acc_active</i>	The number of active mobile money accounts.	IMF Financial Access Survey	2011-2021
Opened first financial institution account to receive money from the government or wages (% age 15+)	<i>fin1_1ab</i>	The percentage of adults who report opening a financial institution account for the first time to receive money from the government (% age 15+)	Global Findex Database 2021	2021
Outstanding loans with commercial banks	<i>s_loans_A1_pop</i>	The total number of loan accounts that are obtained by resident nonfinancial corporations (public and private) and households from commercial banks in the reporting country. For several countries, however, data covers the total number of loan accounts by all clients.	IMF Financial Access Survey	2011-2021
Received government payment (transfers, pension, or wages) into an account (% age 15+)	<i>fin2p_acc_t</i>	The percentage of respondents who report personally receiving any payment from the government (government transfers, public sector pension, or public sector wages) into an account in the past year. This includes payments for educational or medical expenses, unemployment benefits, subsidy payments, or any kind of social benefits. It also includes pension payments from the government, military, or public sector, as well as wages from employment in the government, military, or public sector (% age 15+)	Global Findex Database 2021	2014, 2017, 2021

Received a digital payment (% age 15+)*	<i>g20_receive_t_d</i>	The percentage of adults, age 15+, who report using mobile money, a debit or credit card, or a mobile phone to receive a payment to an account in the past year. This includes adults who report receiving remittances, receiving payments for agricultural products, receiving government transfers, receiving wages, or receiving a public sector pension directly into a financial institution account or through a mobile money account in the past year. (% age 15+)	Global Findex Database 2021	2014, 2017, 2021
Received private wage into an account (% age 15+)	<i>fin32_n33_acc_t</i>	The percentage of adults who report receiving any money from an employer in the past year in the form of a salary or wages for doing work, and who received it directly into a financial institution account, into a card, or through a mobile phone (% age 15+)	Global Findex Database 2021	2014, 2017, 2021
Saved at a financial institution (% age 15+)*	<i>fin17a_m_t_d</i>	The percentage of adults who report saving or setting aside any money at a bank or another type of financial institution or using a mobile money account to save in the past year (% age 15+)	Global Findex Database 2021	2011, 2014, 2017, 2021
Saved for old age (% age 15+)*	<i>fin16_t_d</i>	The percentage of adults who report saving or setting aside any money in the past year for old age (% age 15+)	Global Findex Database 2021	2014, 2017, 2021
Used a debit or credit card (% age 15+)	<i>fin4_8_t</i>	The percentage of adults who report using their own credit or debit card (% age 15+)	Global Findex Database 2021	2014, 2017, 2021
Used a mobile phone or the internet to check account balance at a bank or similar financial institution (% age 15+)	<i>fin6_t</i>	The percentage of adults who report using a mobile phone or the internet to check their balance for a financial institution or a mobile money account in the past year (% age 15+)	Global Findex Database 2021	2017, 2021
Value of mobile money transactions (% of GDP)	<i>i_mob_transactions_value_GDP</i>	The value of mobile money transactions (during the reference year as a percentage of GDP).	IMF Financial Access Survey	2011-2021
2.2 BY ENTERPRISES				
SME deposit accounts (as a % of non-financial corporation borrowers)	<i>i_deposit_acc_A1_sme_perNFC</i>	The total number of deposit accounts in commercial banks held by SMEs as a fraction of the total number of deposit accounts in commercial banks held by non-financial corporations. Calculated as: (number of deposit accounts by SMEs with commercial banks)/(number of deposit accounts with commercial banks - number of deposit accounts by households with commercial banks).	IMF Financial Access Survey	2011-2021

SME loan accounts (as a % of non-financial corporation borrowers)	<i>i_loan_acc_A1_sme_perNFC</i>	The total number of loans obtained by SMEs from a commercial bank as a fraction of the total loans obtained by non-financial corporations from commercial banks. Calculated as: (number of loan accounts by SMEs with commercial banks)/(number of loan accounts with commercial banks - number of loan accounts by households with commercial banks).	IMF Financial Access Survey	2011-2021
SMEs with an account at a formal financial institution (%)	<i>es_account_all</i>	The percentage of SMEs (5-99 employees) with a checking or savings account at a bank or other financial institution.	World Bank, Enterprise Surveys	2011-2021
SMEs with an outstanding loan or line of credit (%)	<i>es_bank_loan_all</i>	The percentage of SMEs (5-99 employees) with an outstanding loan or line of credit from a bank or other formal financial institution.	World Bank, Enterprise Surveys	2011-2021
SMEs with at least one female owner with an account at a formal financial institution (%)	<i>es_account_female</i>	The percentage of SMEs (5-99 employees) with at least one female owner with a checking or savings account at a bank or other financial institution.	World Bank, Enterprise Surveys	2011-2021
SMEs with at least one female owner with an outstanding loan or line of credit (%)	<i>es_bank_loan_female</i>	The percentage of SMEs (5-99 employees) with at least one female owner with an outstanding loan or line of credit from a bank or other formal financial institution.	World Bank, Enterprise Surveys	2011-2021
SMEs with a male owner with an account at a formal financial institution (%)	<i>es_account_male</i>	The percentage of SMEs (5-99 employees) with a male owner with a checking or savings account at a bank or other financial institution.	World Bank, Enterprise Surveys	2011-2021
SMEs with a male owner with an outstanding loan or line of credit (%)	<i>es_bank_loan_male</i>	The percentage of SMEs (5-99 employees) with a male owner with an outstanding loan or line of credit from a bank or other formal financial institution.	World Bank, Enterprise Surveys	2011-2021
3. QUALITY OF FINANCIAL SERVICES				
3.1 FINANCIAL RESILIENCE				
Coming up with emergency funds in 30 days: somewhat or not difficult (% age 15+)*	<i>ef_ross30_notvery</i>	The percentage of adults who report it is somewhat difficult or not difficult at all to come up with 1/20 of gross national income (GNI) per capita in local currency units in 30 days (% age 15+)	Global Findex Database 2021	2021
Main source of emergency funds: savings, and very difficult (% age 15+)	<i>ef_sav_30VD</i>	The percentage of adults who list savings as their main source of emergency funds (1/20 of gross national income (GNI) in local currency units) and report that it is very difficult to come up with the funds in 30 days (% age 15+)	Global Findex Database 2021	2021
Main source of emergency funds: savings, somewhat or not difficult (% age 15+)*	<i>ef_sav_30ND_SD</i>	The percentage of adults who list savings as their main source of emergency funds (1/20 of gross national income (GNI) in local currency units) and report that it is somewhat or not difficult at all to come up with the funds in 30 days (% age 15+)	Global Findex Database 2021	2021

SMEs with outstanding credit who are required to provide collateral on loans (%)	<i>es_collateral_all</i>	The percentage of SMEs (5-99 employees) with outstanding credit who are required to provide collateral on their bank loan.	World Bank, Enterprise Surveys	2011-2021
SMEs with at least one female owner with outstanding credit who are required to provide collateral on loans (%)	<i>es_collateral_female</i>	The percentage of SMEs (5-99 employees) with at least one female owner with outstanding credit who are required to provide collateral on their bank loan.	World Bank, Enterprise Surveys	2011-2021
SMEs with a male owner with a proportion of loans requiring collateral (%)	<i>es_collateral_male</i>	The percentage of SMEs (5-99 employees) with a male owner with outstanding credit who are required to provide collateral on their bank loan.	World Bank, Enterprise Surveys	2011-2021

3.2 FINANCIAL LITERACY AND CAPABILITY

Adults who actively budget/ keep track of their money (%)	<i>oecd_budget</i>	Percentage of adults who reported being personally or jointly responsible for making day-to-day money decisions in the household and actively keeping track of money.	OECD International Survey of Adult Financial Literacy	2017, 2019
Adults who shop around for financial products (%)	<i>oecd_shopped_around</i>	Percentage of adults who made some attempt to make informed decision or sought some advice.	OECD International Survey of Adult Financial Literacy	2017, 2019
Adults who understand inflation (%)	<i>oecd_inflation</i>	Percentage of adults who understand the definition of inflation.	OECD International Survey of Adult Financial Literacy	2017, 2019
Adults who understand risk diversification (%)	<i>oecd_diversification</i>	Percentage of adults who understand risk diversification.	OECD International Survey of Adult Financial Literacy	2017, 2019
Adults who understand simple and compound interest (%)	<i>oecd_interest</i>	Percentage of adults who understand simple and compound interest.	OECD International Survey of Adult Financial Literacy	2017, 2019
Adults who understand the relationship between risk and return (%)	<i>oecd_risk</i>	Percentage of adults who understand the relationship between risk and return.	OECD International Survey of Adult Financial Literacy	2017, 2019
Financial attitudes score (0-3, high)	<i>oecd_attitude</i>	The extent to which people report good financial attitudes. Each respondent is asked 3 questions in which they answer on a scale of 1-5 how much they agree with the statement with a 5 indicating the best financial attitude. Respondent-level scores are calculated by dividing the sum of the scale responses by 3. National scores are the average of the individual scores.	OECD International Survey of Adult Financial Literacy	2017, 2019

Financial behavior score (0-9, high)	<i>oecd_behavior</i>	The extent to which people report good financial behaviors. Scores are on a scale of 0-9 with 9 indicating the most financially prudent behavior. Each respondent is asked 8 questions (one can be worth 2 points) and respondent scores are the number of correctly answered questions. National scores are the average of the individual scores.	OECD International Survey of Adult Financial Literacy	2017, 2019
Financial knowledge score (0-7, high)	<i>oecd_knowledge</i>	The extent to which people have financial knowledge. Scores are on a scale of 0-7 with 7 being the highest financial knowledge. Each respondent is asked 7 questions and respondent scores are the number of correctly answered questions. National scores are the average of the individual scores.	OECD International Survey of Adult Financial Literacy	2017, 2019
Financial literacy score (1-21, high)	<i>oecd_literacy</i>	The extent to which people are financially literate. Scores are on a scale of 1-21 with 21 indicating the highest level of financial literacy. Respondent scores are calculated by adding knowledge, behavior, and attitude scores. National scores are the average of the individual scores.	OECD International Survey of Adult Financial Literacy	2017, 2019

3.3 MARKET REGULATIONS AND CONSUMER PROTECTION

Mobile Money Regulatory Index (0-100)	<i>gsma_regulation</i>	Index that measures the extent to which a country's regulations provide an enabling framework for sustainable mobile money services. The index is comprised of 26 indicators clustered in six dimensions: Authorization; Consumer Protection; Transaction Limits; Know Your Customer (KYC); Agent Networks; and Investment and Infrastructure and is on a scale of 0-100.	GSMA, Mobile Money Regulatory Index	2018-2021
Balance cap (0/1, yes)	<i>gpss_8</i>	There is a cap on the account balance that a customer can maintain.	World Bank, Global Payment Systems Survey	2021
Bank accounts free of charge (0/1, yes)	<i>gpss_11</i>	Basic payment accounts can be opened free of charge, at least for a basic package of services.	World Bank, Global Payment Systems Survey	2021
Banks required to provide accounts (0/1, yes)	<i>gpss_2</i>	Banks and/or other PSPs are required by law to provide basic payment accounts to any customer that requests such an account.	World Bank, Global Payment Systems Survey	2021
Due diligence can be done by banks and e-money issuers (0/1, yes)	<i>gpss_6</i>	KYC/CDD can be performed by agents of financial institutions or e-money issuers.	World Bank, Global Payment Systems Survey	2021

Due diligence requirements facilitate account opening (0/1, yes)	<i>gpss_5</i>	KYC/CDD requirements are tailored to facilitate the opening of basic payment accounts.	World Bank, Global Payment Systems Survey	2021
E-money payment accounts are available (0/1, yes)	<i>gpss_12</i>	Basic payment accounts can be provided by non-bank PSPs in the form of e-money.	World Bank, Global Payment Systems Survey	2021
Limits on volume or value of withdrawals (0/1, yes)	<i>gpss_9</i>	There are limits on the volume or value of cash withdrawals from the basic account (daily, monthly, etc.).	World Bank, Global Payment Systems Survey	2021
No charge for 0 balance (0/1, yes)	<i>gpss_7</i>	A zero balance in the account is allowed without the customer being charged for this.	World Bank, Global Payment Systems Survey	2021
Non-bank PSP accounts have deposit insurance (0/1, yes)	<i>gpss_4</i>	Basic payment accounts issued by non-bank PSPs (e.g. e-money accounts) are protected by pass-through deposit insurance or a similar mechanism.	World Bank, Global Payment Systems Survey	2021
Payment account provision is regulated (0/1, yes)	<i>gpss_1</i>	The provision of basic payment accounts by banks and/or other PSPs is regulated through a law or regulation.	World Bank, Global Payment Systems Survey	2021
Payment accounts have deposit insurance (0/1, yes)	<i>gpss_3</i>	Basic payment accounts are protected by deposit insurance (e.g. for banks) or similar mechanism.	World Bank, Global Payment Systems Survey	2021
Restrictions on transaction type (0/1, yes)	<i>gpss_10</i>	There are restrictions on the types of payment transactions that can be performed.	World Bank, Global Payment Systems Survey	2021

Note:

*** Data is also shown disaggregated by income (poorest 40% of households and richest 60% of households); age (adults under 35 and adults 35 and older); education (adults with primary education or less and secondary education or more); labor force participation (adults in the labor force and out of the labor force); urban/rural; and gender.**

Sources and Methodology

Gallup World Poll:

<https://www.gallup.com/analytics/318875/global-research.aspx>

GSMA Mobile Money Deployment Tracker:

<https://www.gsma.com/mobilemoneymetrics/#deployment-tracker>

GSMA Mobile Money Regulatory Index:

<https://www.gsma.com/mobilemoneymetrics/#regulatory-index?y=2021>

IMF Financial Access Survey:

<https://data.imf.org/?sk=E5DCAB7E-A5CA-4892-A6EA-598B5463A34C>

OECD International Survey of Adult Financial Literacy:

<https://www.oecd.org/financial/education/oecd-infe-2020-international-survey-of-adult-financial-literacy.pdf>

<https://www.oecd.org/daf/fin/financial-education/G20-OECD-INFE-report-adult-financial-literacy-in-G20-countries.pdf>

World Bank Global Enterprise Survey: <https://www.enterprisesurveys.org/en/enterprisesurveys>

World Bank Global Findex Database:

<https://www.worldbank.org/en/publication/globalfindex>

World Bank Global Payments Systems Survey (to be updated in 2023):

<https://www.worldbank.org/en/topic/financialinclusion/brief/gpss>

World Bank ID4D Findex Database:

<https://datacatalog.worldbank.org/int/search/dataset/0040787>