**Provincial Observations**

Bulawayo

* Availability: 75% have mobile money account, 34% have bank account,
* 2% have pension policy
* Biggest Barrier: knowledge (30%)
* 2% of registered businesses are not registered with ZIMRA
* No mobile money user was aware of loans offered through MM
* 23% were aware of insurance products offered through MM

In Bulawayo, only 35% of enterprises have a bank account but 75% have a mobile money business account. Of those who have a mobile money account, 23% were aware of the insurance products offered while none knew about any loans offered on the platform. Within Bulawayo, 30% of enterprises identified a lack of knowledge as a barrier to the access and use of financial products.

Harare

* Availability: 70% have a MM account, 44% have a bank account
* Only 30% use formal sources for business advice
* Biggest Barrier: inflation (35%)
* 3% of registered business are not registered with ZIMRA
* Only 18% use formal sources of funds for their business operations

In Harare, 70% of MSMEs have a mobile money account and 44% have a bank account. 35% of businesses identify inflation as a barrier to access and use of financial products and services. 30% of the enterprises use formal sources for business advice and only 18% use formal sources for their ongoing business operations.

Manicaland

* Availability: 65% have MM accounts, 38% have bank accounts
* 52% have access to savings facility
* Biggest Barrier: Finance (33%)
* 13% registered but not with zimra
* Of the 19% that have insurance, 40% offer staff insurance while 41% offer product insurance

65% of enterprises have mobile money accounts while only 38% have a bank account. 33% of respondents identified a lack of finance and affordability as a barrier to access financial products and yet 52% of enterprises do have access to a savings facility. Of the 19% of enterprises that have business insurance products, 40% of them offer staff insurance.

Mashonaland Central

* Availability: 40% have MM, 27% have bank
* 2% of those who need foreign currency are registered on the SME foreign exchange auction
* Biggest Barrier: finance (19%)
* 33% of registered business are not registered with ZIMRA
* Of the 14% that have insurance, only 3% offer staff insurance while 7% offer product insurance

Only 40% of enterprises have a mobile money account while fewer enterprises (27%) have a bank account. 19% of enterprises identified a lack of finance for the reason why they did acquire financial products, while 18% identified a lack of knowledge of product and/or process, and 16% identified that they were not it legal standing. Of the 46% registered businesses, 33% of them are not registered with ZIMRA.

Mashonaland East

* Availability: 43% bank, 83% MM account
* 30% of those who need foreign currency are registered on the SME auction
* Biggest Barrier: inflation (37%)
* Only 0.7% of those who are registered are not registered with ZIMRA
* 64% make investments on behalf of the business

83% of enterprises have a mobile money account (2nd highest across the province) and 43% have a bank account. Of those who need access to foreign currency, 30% of enterprises are registered on the SME auction despite none of them making any successful bids. 37% of the enterprises identified inflation as a barrier to acquire formal financial products.

Mashonaland West

* Availability: 34% have bank account, 60% have mobile money account
* 31% have insurance (largest %)
* Biggest Barrier: knowledge (20%)
* 4% are not registered with ZIMRA
* 53% use formal sources for ongoing funds

34% of the enterprises had a bank account while 60% had a mobile money business account. 20% of the enterprises that were unable to acquire financial products acknowledged that they did not know how to access products such as bank accounts, pensions, and loans. However, Mashonaland West had the highest percentage (31%) of enterprises that has business insurance products and 53% used formal sources for their ongoing business operations.

Masvingo

* Availability: 18% had bank accounts, 37% had mobile money accounts
* 82% have access to a savings facility
* Biggest Barrier: inflation (32%)
* 4% not registered w ZIMRA
* 32% aware about insurance thru MM, while only 9% aware of loans thru MM

In Masvingo, only 18% of enterprises have bank accounts and 37% have mobile money accounts. However, 82% do have access to a savings facility. 32% of enterprises selected inflation as a barrier to acquiring formal financial products and only 2% of those who need foreign currency are registered on the SME foreign exchange auction.

Matabeleland North

* Availability: 38% have bank, 84% MM accounts (largest)
* None of the MSMEs who need foreign currency are registered on the SME auction
* Biggest Barriers: finance (39%)
* 20% not registered with ZIMRA
* 9% make investments on behalf of the business: 17% have a savings facility

Matabeleland North had the largest ownership of mobile money accounts (84% of enterprises) while only 38% had a bank account. None of the MSMEs who need foreign currency are registered on the SME foreign exchange auction, while only 17% have access to a savings facility. 39% of enterprises identified that access to finance and affordability were barriers to acquiring formal financial products.

Matabeleland South

* Availability: 57% have bank accounts (largest), 40% MM
* 46% formal business advice source
* Biggest Barriers: inflation (19%)
* 10% not registered with ZIMRA
* 16% (largest) have applied for a commercial loan in the past
* 17% have funds from formal source

Matabeleland South had the highest percentage of enterprises with bank accounts (57%) with only 40% of enterprises having a mobile money business account. Of those who have a bank account, 16% had applied for a commercial in the past (highest across the ten provinces). However, only 17% use formal sources to fund their ongoing business operations. Inflation is a barrier which prevents 19% of enterprises from acquiring formal products and 13% do not trust the financial systems and products.

Midlands

* Availability: 25% have bank, 17% MM
* 38% have access to a savings facility
* Biggest Barrier: knowledge (28%)
* 24% not registered with ZIMRA
* Of the 10% of enterprises that have access to insurance products, 48% offer staff insurance

Midlands has the lowest ownership of mobile money accounts (17%) and only 25% have a bank account. Unlike Masvingo, only 38% have access to a savings facility. 28% of enterprises who do have financial products admitted that they did not know about the product or the process in which to acquire or register. Of the 10% of enterprises with business insurance, 48% insure their staff while only 26% insure their products.