

# The Impact of Microfinance in Sub-Saharan Africa: A Systematic Review of the Evidence

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## Summary

Microfinance is seen as a key development tool, and despite the current deepening crisis within the industry, it continues to grow in sub-Saharan Africa. We systematically reviewed the evidence of the impacts of micro-credit and micro-savings on poor people in sub-Saharan Africa. We considered impacts on income, savings, expenditure, and the accumulation of assets, as well as non-financial outcomes including health, nutrition, food security, education, child labor, women's empowerment, housing, job creation, and social cohesion. The available evidence shows that microfinance does harm, as well as good, to the livelihoods of the poor.