

*"BABAE KA, HINDI BABAE LANG"*

# Bridging the Gender Gap Towards Financial Inclusion in the PH

A Data-Driven Approach



Presentation by **4loop**

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# The Philippines has the Highest Gender Gap in SEA

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Historically, according to the Alliance for Financial Inclusion (2017), there have always been a prominent gap between men and women.

**67%**

of Filipino men have  
bank accounts

**60%**

of Filipino women have  
bank accounts

Philippines

**7.7**

Myanmar

Malaysia

Thailand

Indonesia

Cambodia

Lao PDR

Mongolia

-2

0

2

4

6

8

Percentage Point Difference

# Research Objectives

1



How financially included are women in the Philippines?

2



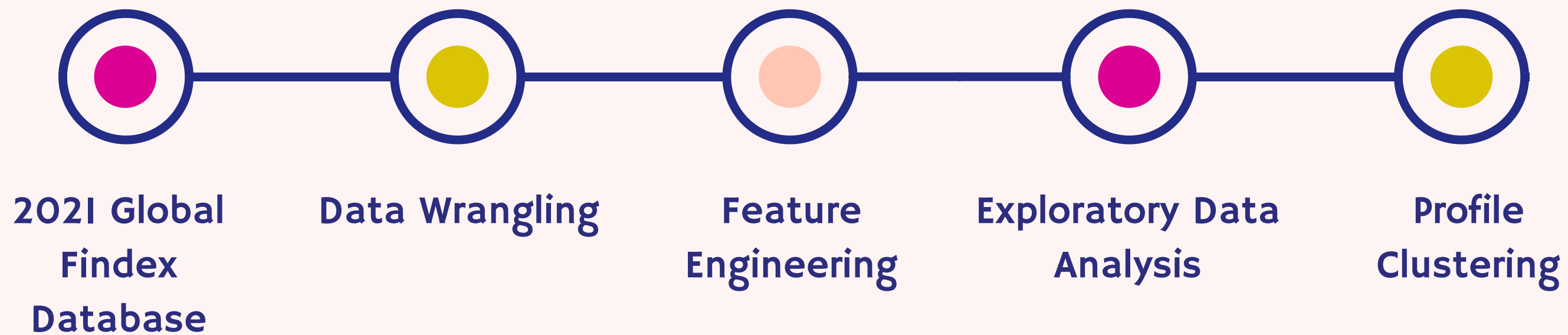
What are the profiles of women who are not financially included?

3



How do we bridge the gap?

# Methodology



Source:  
2021 Global Findex Database  
by The World Bank

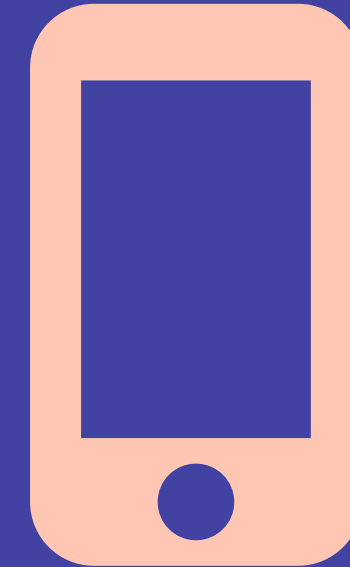
n = 1,000  
(Respondents from the Philippines)

# Scope and Limitations

## Defining Financial Inclusion



OR



### Account at a Financial Institution

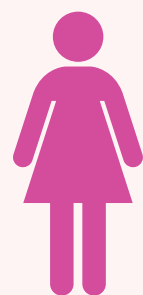
Accounts from bank financial institutions

### Mobile Accounts

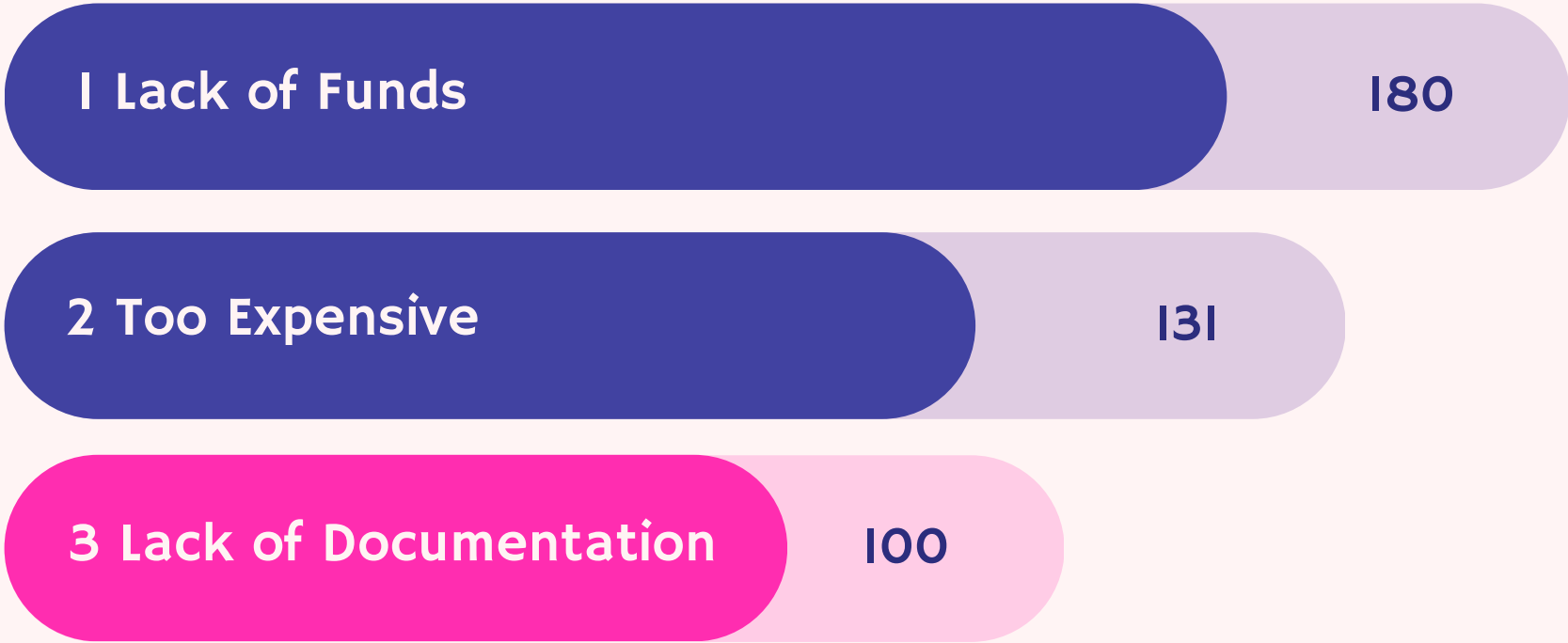
Mobile money service providers are those included in the GSM Association's Mobile Money for the Unbanked (GSMA MMU) database.

# Documentation: An Obstacle for Women

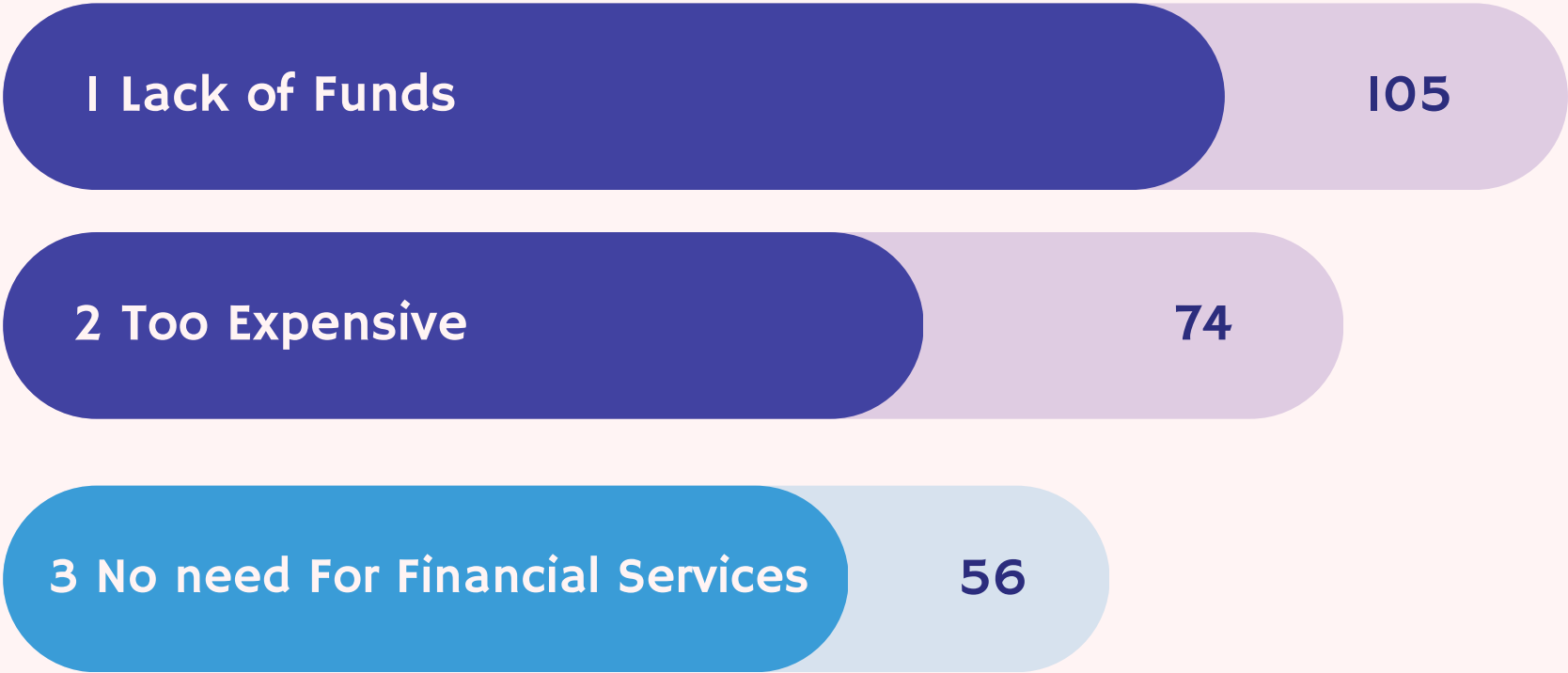
Top Reasons For Not Having A Financial Account



FEMALE COUNT



MALE COUNT





**4 out of 10**  
**Filipino women**  
**lack the required documentation**  
**for opening accounts**



**Gender gaps exist across:**

**Age**

**Educational Attainment**

**Household Income Group**





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# Gender Gap Highest Among Filipino Adults

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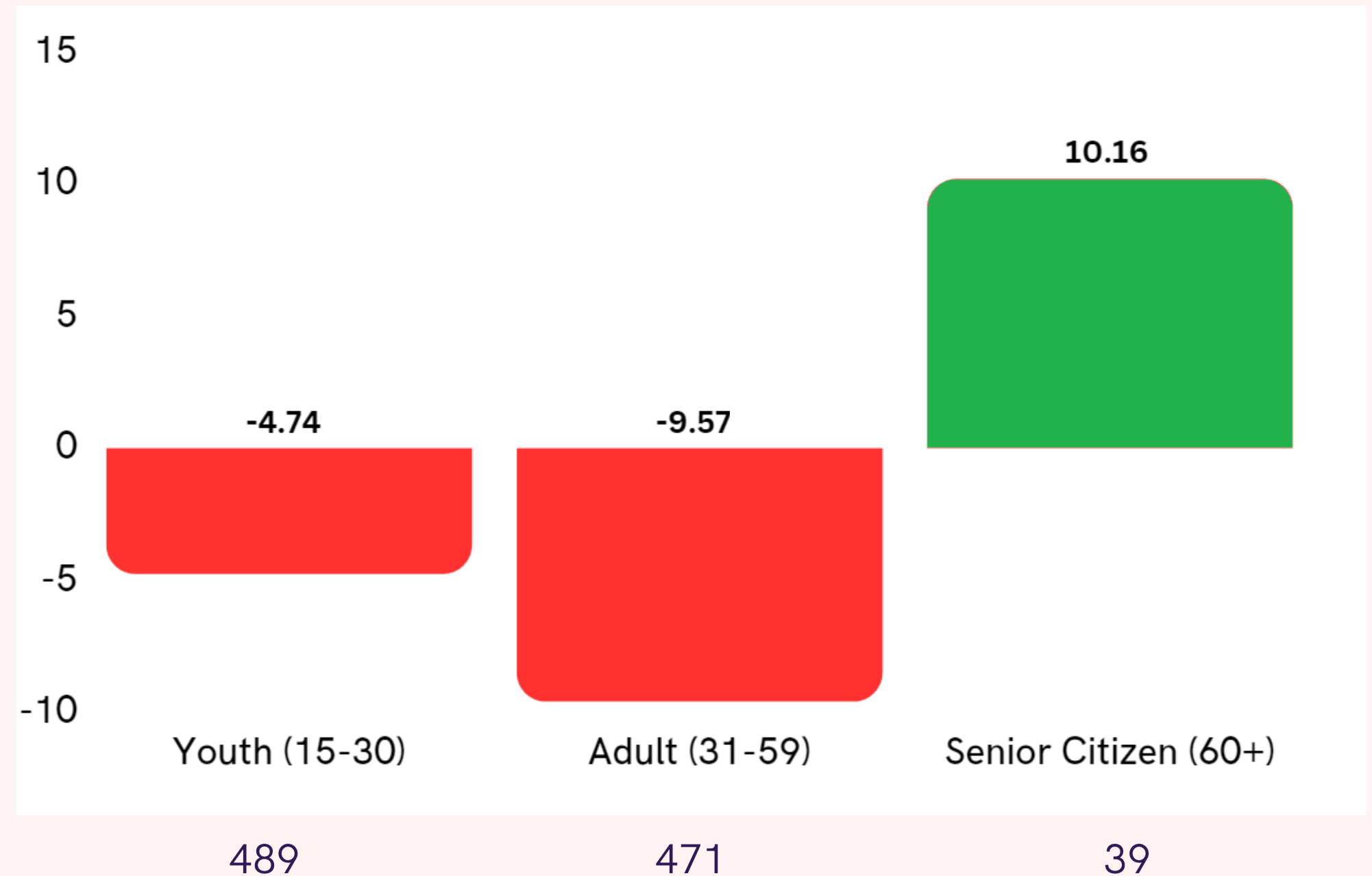
Labor market participation of adult women may be constrained by time-consuming domestic and care responsibilities.

**73%**

of male adults have  
bank accounts

**64%**

of female adults have  
bank accounts



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# Gender Gap Highest Among Filipinos Who Attained Secondary Education

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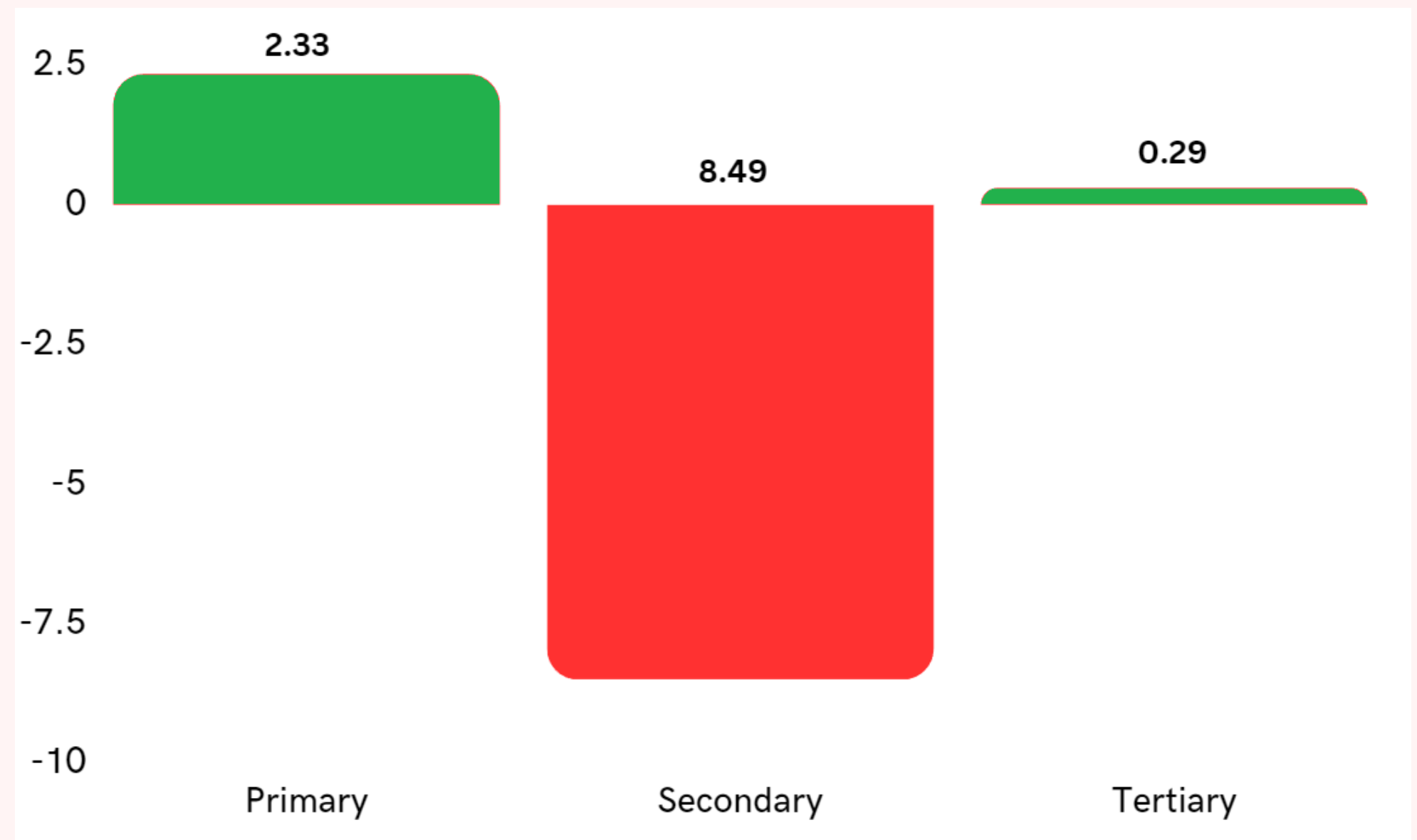
This may be rooted to women's lack of documentation, as women who attained secondary education may tend to work in informal sectors.

**61%**

of males have bank accounts

**53%**

of females have bank accounts



sample size: 148

576

276

# Gender Gap Highest Among Middle-Income and Poorest

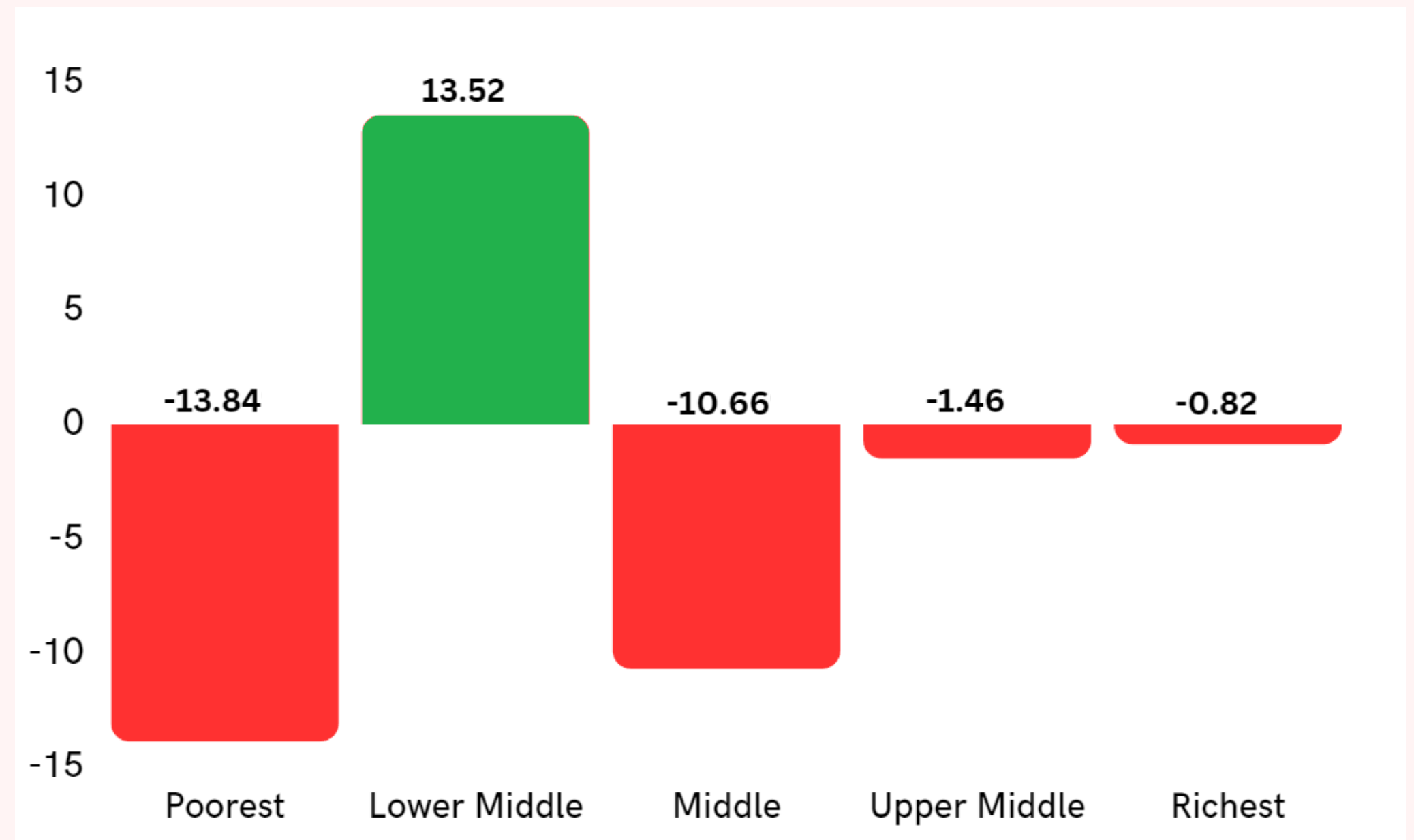
Households belonging in the lower income bracket focus more on survivability. However, collectively looking at the poorest, lower middle, and middle income households, there is still gap against the females.

**49%**

of poorest males have bank accounts

**35%**

of poorest females have bank accounts



sample size: 142 150 203 204 301



# Understanding the Different Groups

# Who are the underserved amongst the Filipino women?

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**Method: K–Modes Clustering**

**Demographic  
Variables**  
**Income Bracket**

Age Profile  
Education

**VS**

**Financially  
Included**

Bank Account  
Mobile Bank Account

# Prevailing Clusters

CLUSTER	INCOME BRACKET	AGE PROFILE	EDUCATION	BANK ACCOUNT	MOBILE BANK ACCOUNT
Cluster 1 n = 102	Richest	Youth (15-30)	Completed Tertiary or More	✓	✓
Cluster 2 n = 173	Upper Middle	Youth (15-30)	Secondary	✓	✗
Cluster 3 n = 45	Richest	Adult (31-59)	Completed Tertiary or More	✓	✗
Cluster 4 n = 131	Middle	Adult (31-59)	Secondary	✗	✗
Cluster 5 n = 122	Middle	Youth (15-30)	Secondary	✗	✗

AGE  
**29**  
Youth

BANK  
ACCOUNT  
**YES**

INCOME  
**Richest**

MOBILE  
BANK  
ACCOUNT  
**YES**

EDUCATION  
**Tertiary**



# Sunshine



# Daphne



AGE  
**45**  
**Adult**

EDUCATION  
**Tertiary**

INCOME  
**Richest**

BANK  
ACCOUNT  
**YES**

MOBILE  
BANK  
ACCOUNT  
**NO**

**Streamlined Registration  
Process**  
Simplify the mobile banking  
registration process

# Joan



AGE  
**22**  
**Youth**

EDUCATION  
**Secondary**

INCOME  
**Upper  
Middle**

**Incentives for Mobile Banking**  
Waiving transaction fees or  
offering cashback rewards

# Glyza

AGE  
**40**  
**Adult**

EDUCATION  
**Secondary**



INCOME  
**Middle**

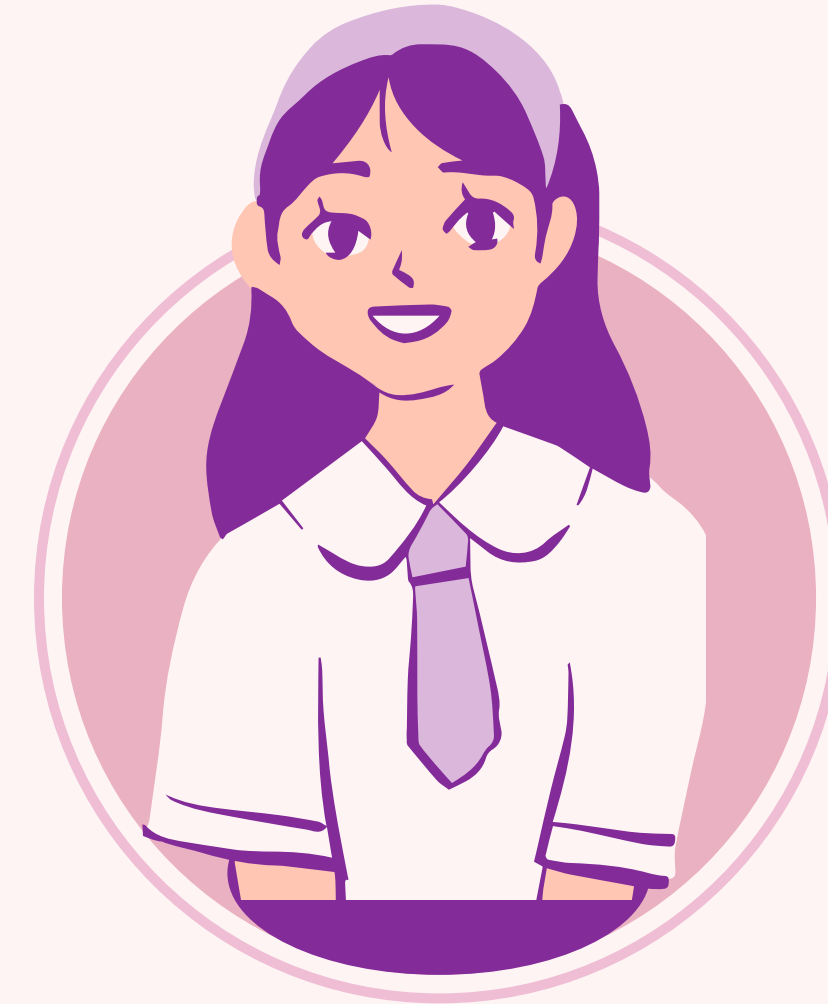
BANK  
ACCOUNT  
**NO**

MOBILE  
BANK  
ACCOUNT  
**NO**

# Alyssa

AGE  
**18**  
**Youth**

EDUCATION  
**Secondary**



**Provide Financial Literacy  
Education Programs**  
Integrate into the curriculum for the  
youth and community-based  
programs for the adults

**Youth Friendly Financial Services**  
Youth savings account with low or  
no fees, special promotions, and  
reward programs for students

**Entrepreneurship Education and  
Training**  
Enhancing through the  
implementation of "upskilling"  
programs

# Conclusion

1



How financially included are women in the Philippines?

(Using EDA)

**Gender Gap Among:  
Adults**

**Secondary Education Graduates  
Poor & Middle Economic Classes**

2



What are the profiles of women who are not financially included?

(Using K-Mode)

**2 out of 5 profiles of women are underserved.**

# Conclusion

## 3



How do we bridge the gap?

## Recommendations

- Promote FinTech, especially mobile financial accounts, as they require minimal documentation as compared to formal financial institutions.
- Mitigate risks associated with FinTech through enhanced consumer protection, data privacy, among others
- Address country's inadequate internet infrastructure and high cost of internet services.
- Requirements for formal banks must be eased up or institutionalize alternative identification by the government and banks.
- Targeted financial programs, promos, and incentives for females from different socioeconomic strata.
- Incentivize the FinTech industry by investing in start-ups or new players.

## Bridging the Gender Gap Towards Financial Inclusion in the PH: A Data-Driven Approach

**"Closing the gender gap isn't about women versus men; it's about creating an inclusive world where gender-neutral policies pave the way for everyone to thrive."**

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