

"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

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



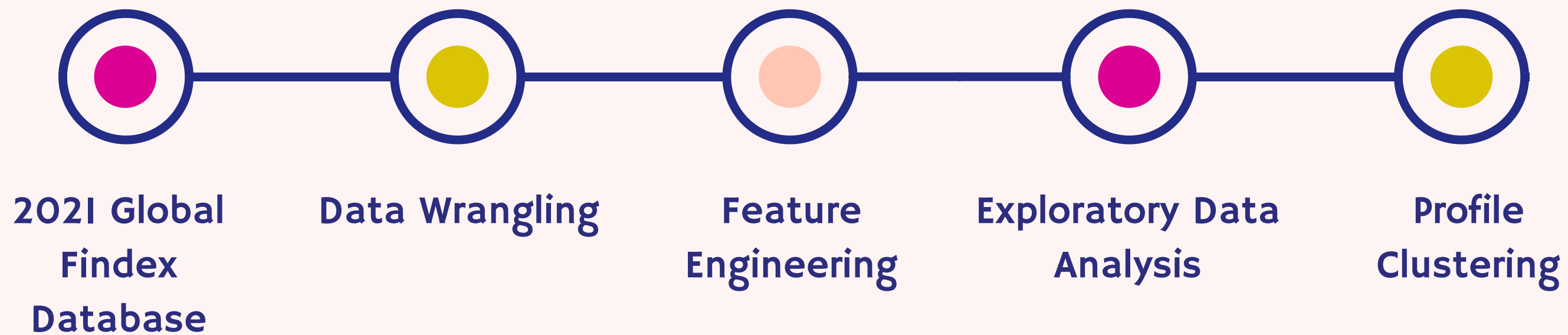
What are the profiles of women who are not financially included?

3



How do we bridge the gap?

Methodology



Source:
2021 Global Findex Database
by The World Bank

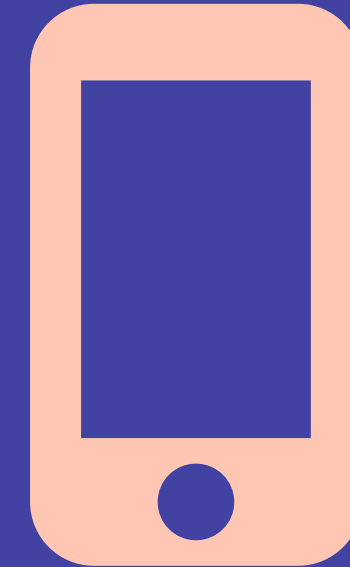
n = 1,000
(Respondents from the Philippines)

Scope and Limitations

Defining Financial Inclusion



OR



Account at a Financial Institution

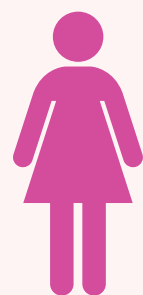
Accounts from bank financial institutions

Mobile Accounts

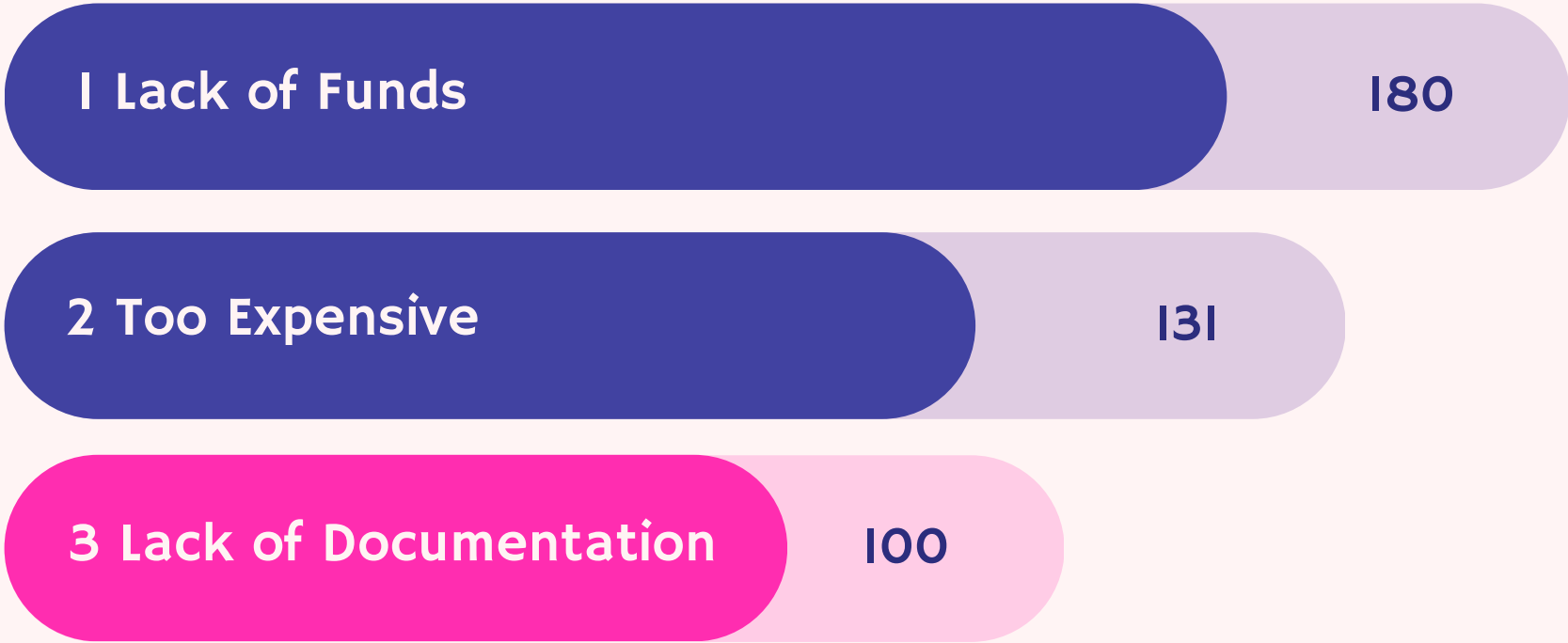
Mobile money service providers are those included in the GSM Association's Mobile Money for the Unbanked (GSMA MMU) database.

Documentation: An Obstacle for Women

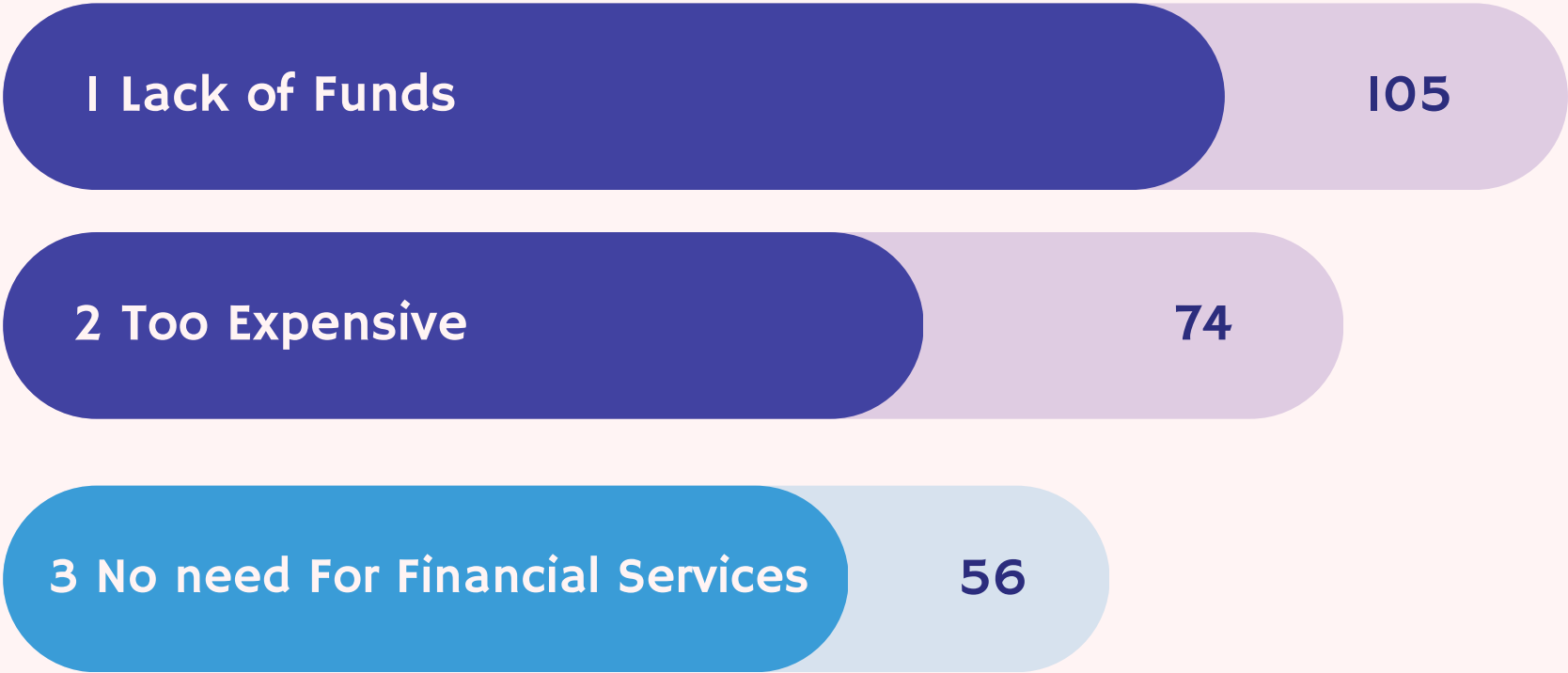
Top Reasons For Not Having A Financial Account



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



Gender Gap Highest Among Filipino Adults

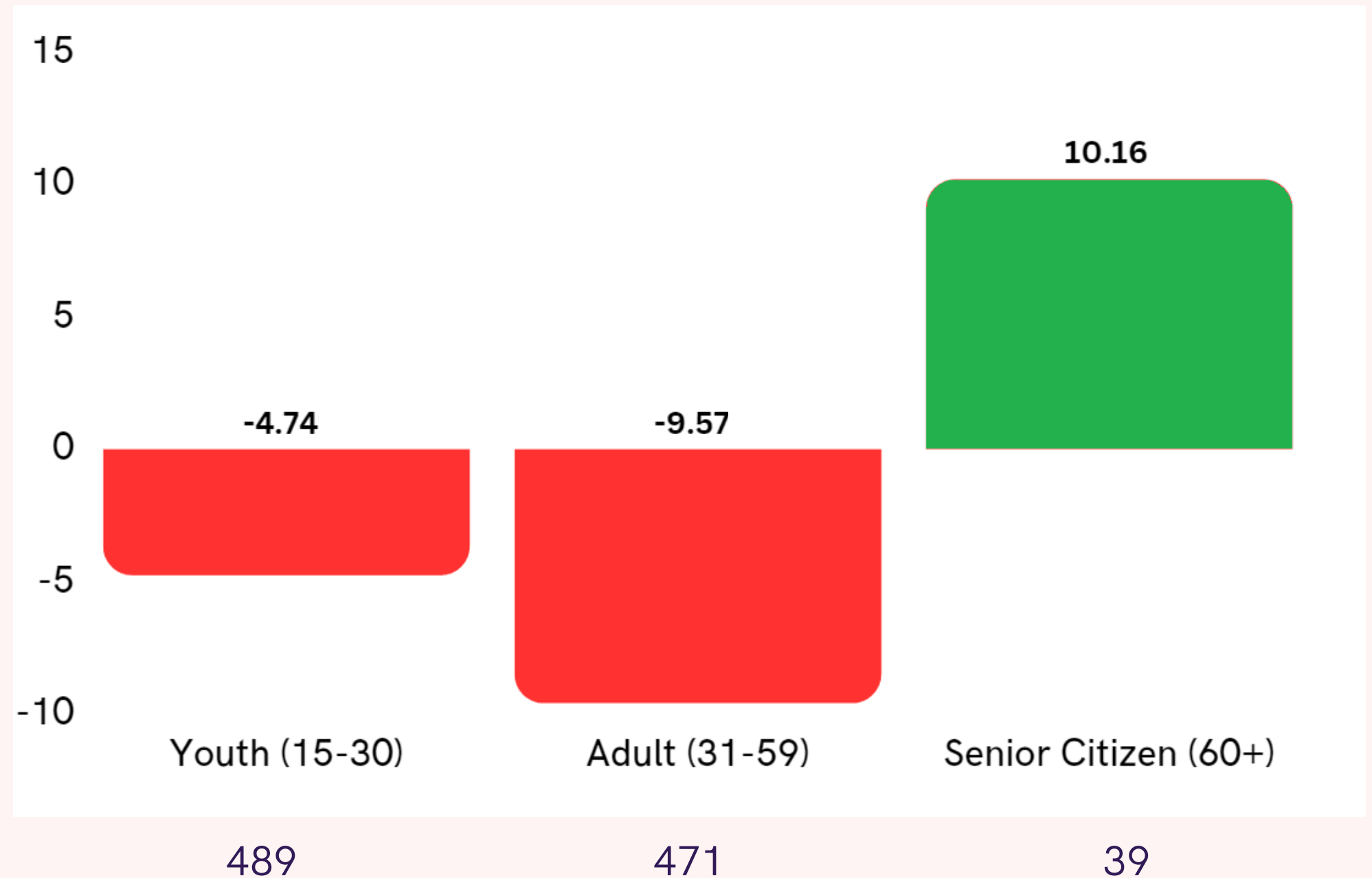
Labor market participation of adult women may be constrained by time-consuming domestic and care responsibilities.

73%

of male adults have
bank accounts

64%

of female adults have
bank accounts



Gender Gap Highest Among Filipinos Who Attained Secondary Education

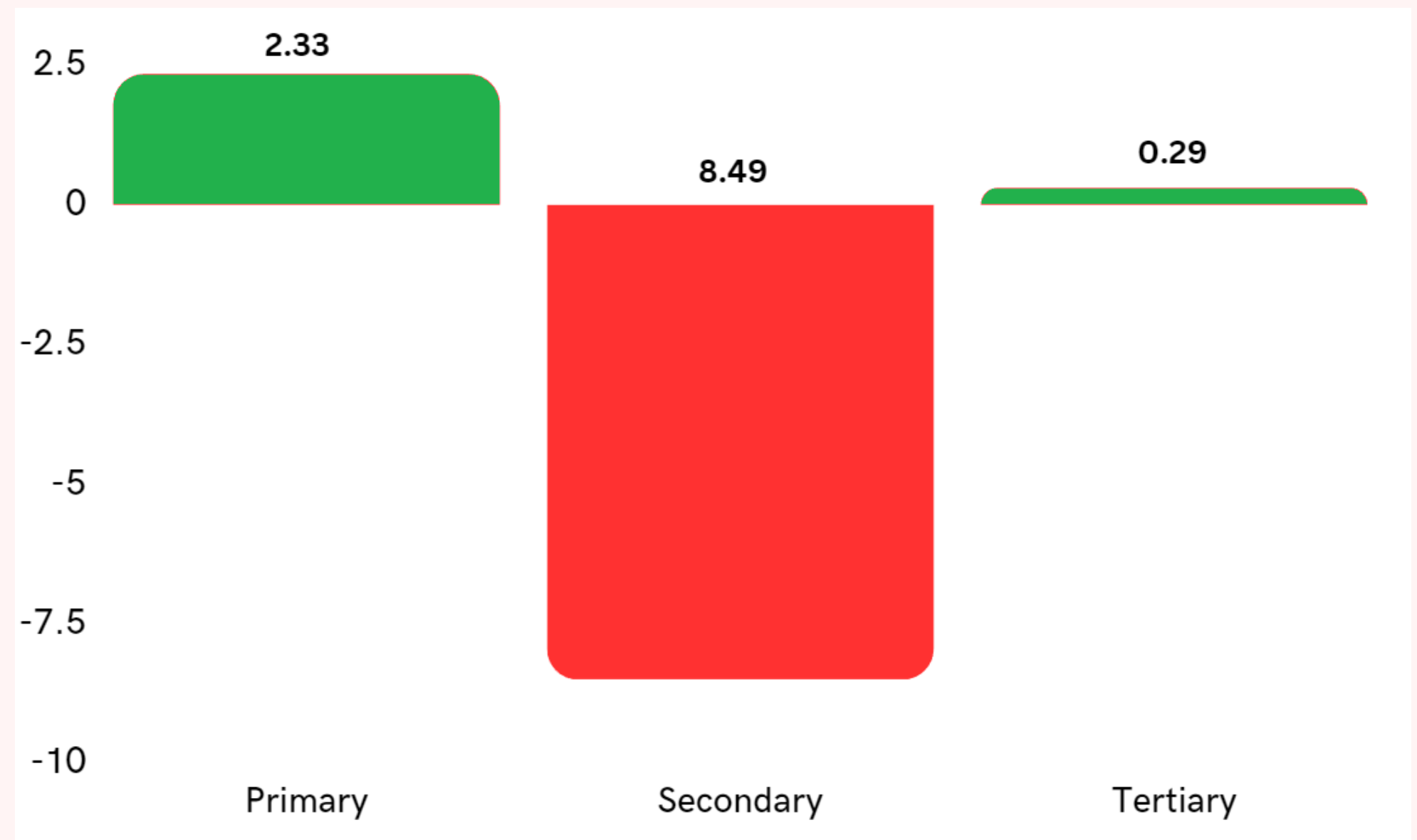
This may be rooted to women's lack of documentation, as women who attained secondary education may tend to work in informal sectors.

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

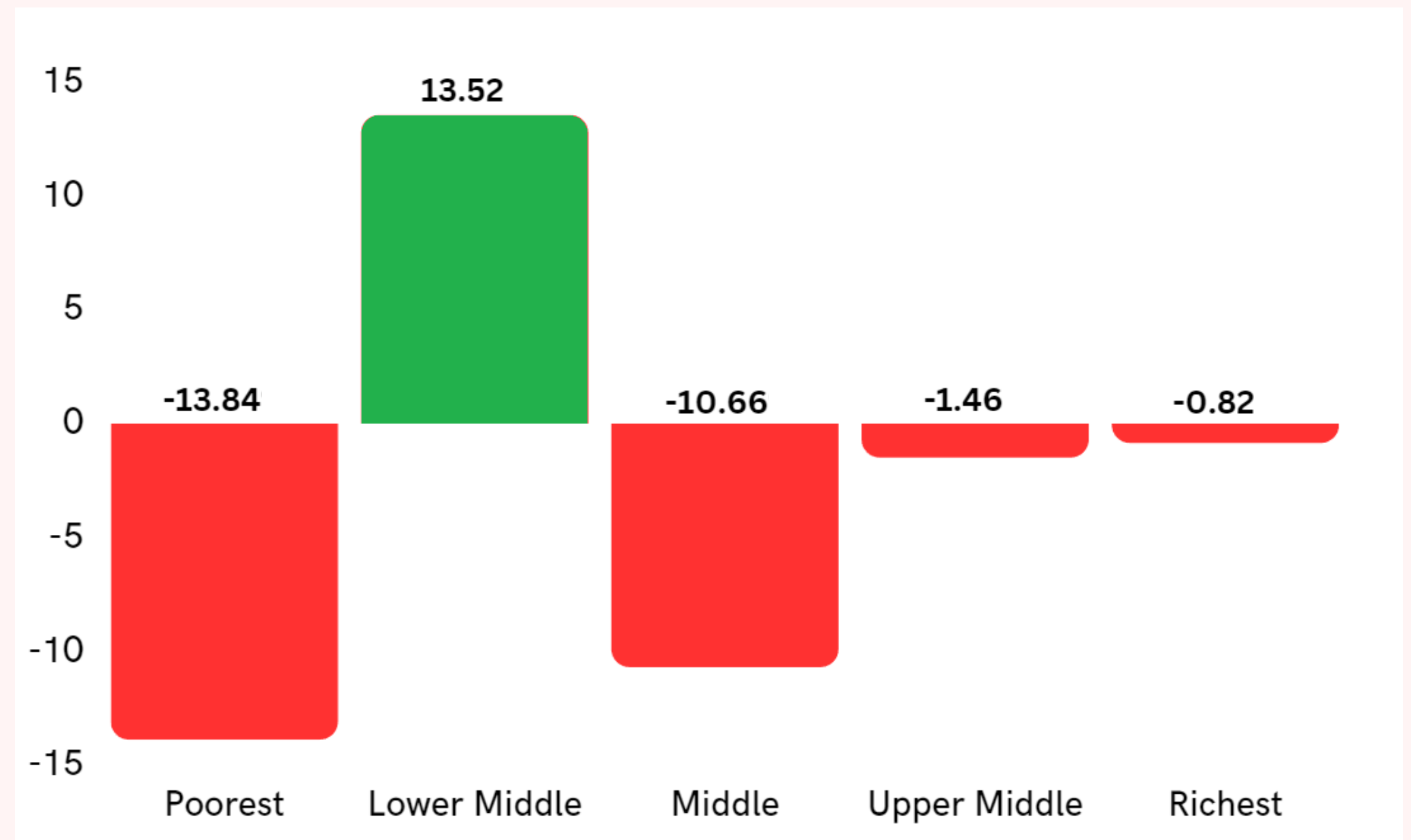
Households belonging in the lower income bracket focus more on survivability. However, collectively looking at the poorest, lower middle, and middle income households, there is still gap against the females.

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

The background features a large, solid purple circle in the upper right quadrant. Below and to the left of this circle are several concentric, wavy lines in shades of purple and blue, creating a sense of depth and movement. The overall color palette is cool, dominated by purples and blues.

Who are the underserved amongst the Filipino women?

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

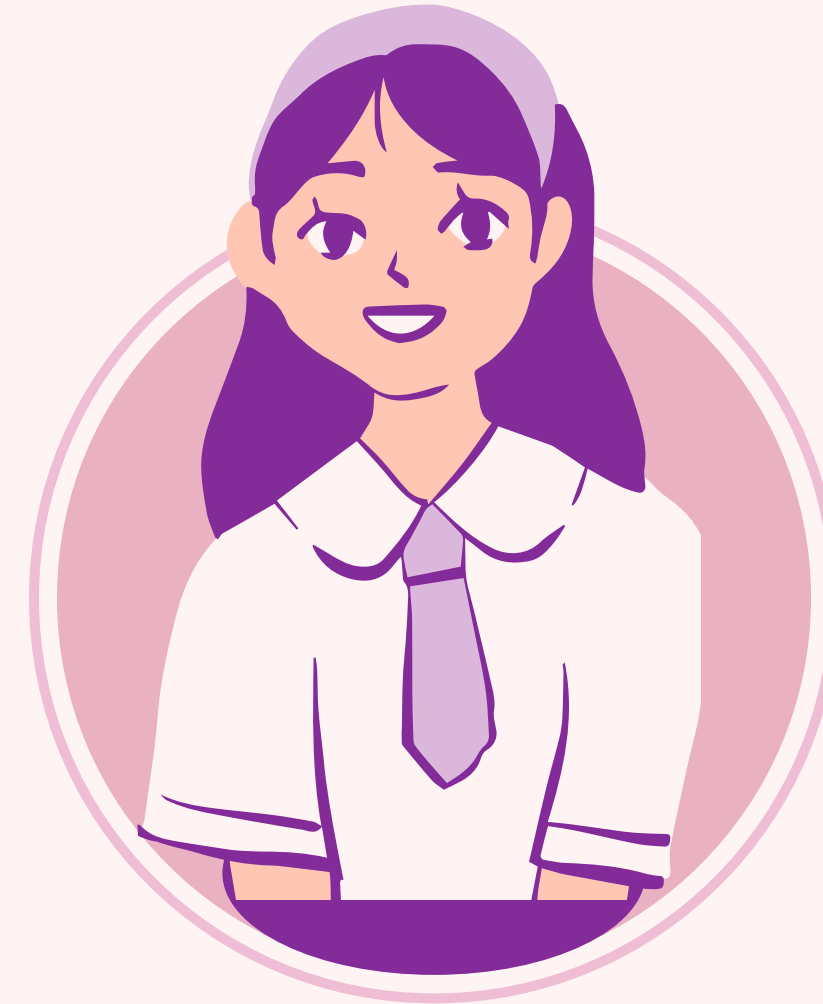
BANK
ACCOUNT
NO

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.

Research Objectives

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.

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"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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