

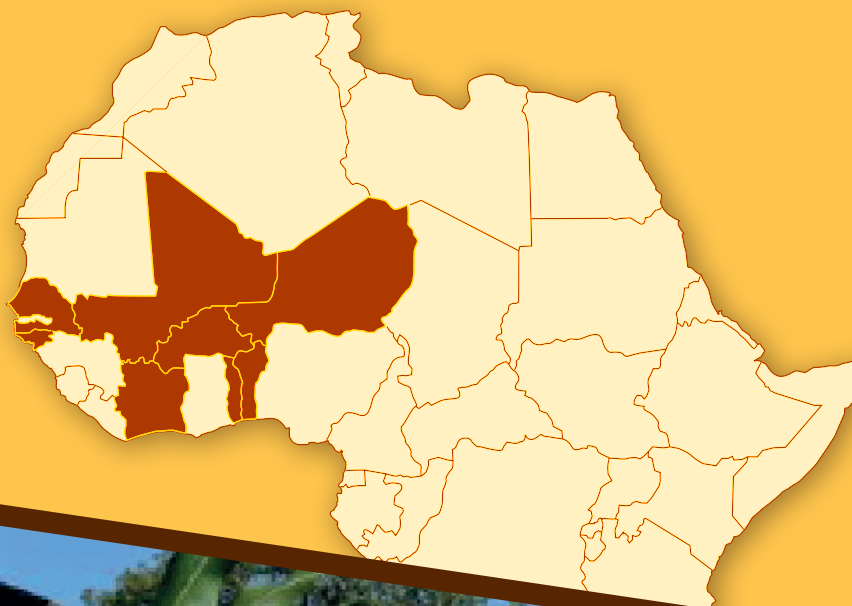


BCEAO

BANQUE CENTRALE DES ETATS
DE L'AFRIQUE DE L'OUEST

TRENDS IN FINANCIAL INCLUSION MONITORING INDICATORS IN WAEMU IN FISCAL YEAR 2020

NOVEMBER 2021



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I.STATUS OF FINANCIAL INCLUSION IN WAEMU IN 2020

I. STATUS OF FINANCIAL INCLUSION IN WAEMU IN 2020

(Based on a population group aged 15 and older)

COUNTRY	BN	BF	CI	GB	ML	NG	SN	TG	UNION
FINANCIAL SERVICES ACCESS INDICATORS									
1-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	253	94	118	3	185	20	84	50	111
2-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km2</i>	1 533	396	628	7	165	18	416	422	234
FINANCIAL SERVICES USE INDICATORS									
3-Banking Services Use Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	21.57%	15.08%	20.04%	17.55%	15.55%	7.43%	17.65%	21.60%	16.53%
4-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)</i>	31.19%	20.63%	20.45%	17.55%	15.55%	9.09%	19.60%	26.95%	19.27%
5-Microfinance Services Use Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	47.71%	13.24%	12.11%	1.16%	13.33%	6.53%	35.38%	53.09%	20.57%
6-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, national savings banks, the Treasury or DFSs / adult population)</i>	8.90%	33.87%	32.56%	18.71%	28.88%	15.61%	54.98%	80.04%	39.85%
7-E-money Services Use Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population / adult population)</i>	5.21%	90.05%	94.18%	91.63%	70.54%	11.50%	86.35%	95.84%	76.31%
8-E-money Services Use Rate (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)</i>	75.50%	78.54%	65.41%	47.74%	27.83%	2.64%	39.84%	52.48%	48.61%
9-Aggregate Financial services use rate (TGUSF) <i>(based on opened EM accounts = total number of private individuals with accounts opened at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population)</i>	96.16%	87.32%	92.29%	66.45%	56.71%	18.25%	88.22%	93.81%	74.29%
10-Aggregate Financial services use rate (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population, based on active accounts), adjusted for multibanking</i>	82.41%	75.44%	79.10%	56.95%	48.60%	15.64%	75.60%	81.62%	63.85%
FINANCIAL SERVICES AFFORDABILITY INDICATORS									
11-Nominal Interest Rate on Bank Deposits	5.54%	5.79%	4.67%	4.59%	4.67%	5.65%	4.65%	5.62%	5.13%
12-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	2.47%	3.82%	2.22%	3.04%	2.42%	2.77%	2.20%	3.75%	2.97%
13-Nominal Interest Rate on Bank Loans	7.16%	6.93%	6.39%	8.42%	7.85%	8.48%	5.84%	7.60%	6.59%
14-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	4.04%	4.94%	3.90%	6.82%	5.53%	5.53%	3.36%	5.70%	4.40%
15- SYNTHETIC FINANCIAL INCLUSION INDEX	0.647	0.590	0.606	0.245	0.445	0.250	0.587	0.564	0.520

(**) The aggregate financial services use rate incorporates data from all account holding entities

II. COUNTRY-BY-COUNTRY SUMMARY OF CHANGES IN FINANCIAL INCLUSION MONITORING INDICATORS IN WAEMU IN 2020

2.1 SUMMARY FOR WAEMU

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.56	0.63	0.68	0.75	0.80	0.85	0.85	0.93	0.90	0.92	0.88
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	0.00	0.63	0.64	0.66	0.67	0.68	0.63	0.67	0.68	0.66	0.64
3-E-Money Services Demographic Penetration Rate (Number of e-money service points /adult population)*10,000	0.31	0.80	4.54	11.33	20.28	28.77	25.85	38.55	54.97	99.82	109.63
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (Total number of financial service points/adult population)*10,000	1.63	2.17	5.96	12.86	21.91	30.54	27.58	40.42	56.82	101.67	111.43
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	0.00	0.99	1.10	1.25	1.38	1.49	1.55	1.75	1.75	1.85	1.85
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	0.98	0.98	1.04	1.09	1.15	1.19	1.15	1.26	1.33	1.33	1.34
7-E-money Services Geographic Penetration Rate (Number of e-money service points/total area)*1,000 km ²	0.46	1.26	7.35	18.85	34.81	50.60	47.02	72.61	107.24	201.59	230.34
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) (Total number of financial service points/total area)*1,000 km ²	2.47	3.41	9.66	21.39	37.59	53.72	50.17	76.14	110.86	205.34	234.13
FINANCIAL SERVICES USE INDICATORS											
9-Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	8.57%	10.89%	10.81%	11.79%	12.44%	13.07%	13.85%	14.05%	14.75%	14.98%	16.53%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)	10.79%	12.96%	12.94%	13.97%	14.71%	15.45%	16.30%	16.39%	17.25%	17.65%	19.27%

2.1 SUMMARY FOR WAEMU

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
11-Microfinance Services Use Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	14.90%	14.38%	15.49%	16.91%	17.54%	18.37%	18.73%	19.12%	21.10%	21.14%	20.57%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSs / adult population)	25.68%	27.34%	28.43%	30.88%	32.24%	33.83%	35.03%	35.51%	38.35%	38.79%	39.85%
13-E-money Services Use Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.35%	5.42%	8.27%	13.86%	22.70%	28.75%	32.51%	55.46%	60.45%	65.83%	76.31%
14-E-money Services Use Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.18%	3.25%	4.92%	8.59%	11.15%	14.82%	19.75%	29.89%	34.23%	38.81%	48.61%
15-Aggregate Financial Services Use Rate (TGUSF) (**) (based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population)	25.86%	30.59%	33.35%	39.48%	43.39%	48.64%	54.78%	62.48%	64.75%	69.35%	74.29%
16-Aggregate Financial Services Use Rate (TGUSF) (based on active accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population, based on active accounts), adjusted for multibanking)	22.17%	26.22%	28.59%	33.85%	37.19%	41.71%	46.97%	53.59%	55.98%	59.94%	63.85%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.11%	5.26%	5.04%	5.25%	5.33%	5.16%	5.37%	5.28%	5.41%	5.34%	5.13%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	3.70%	1.34%	2.61%	3.64%	5.50%	4.03%	5.05%	4.24%	4.16%	6.08%	2.97%
19-Nominal Interest Rate on Bank Loans	8.39%	8.50%	7.99%	7.65%	7.26%	7.01%	6.93%	6.92%	6.79%	6.68%	6.59%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	6.93%	4.47%	5.50%	6.01%	7.43%	5.86%	6.61%	5.86%	5.52%	7.43%	4.40%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.213	0.217	0.235	0.264	0.299	0.331	0.332	0.380	0.442	0.501	0.520

(**) The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010.

2.2 SUMMARY FOR BENIN

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.59	0.66	0.73	0.82	0.83	0.83	0.86	0.86	0.79	0.77	0.73
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	0.98	0.97	0.97	0.94	0.95	1.00	1.08	1.00	1.00	1.02	1.01
3-E-Money Services Demographic Penetration Rate (Number of e-money service points /adult population)*10,000	0.00	0.00	20.34	39.10	43.26	47.83	52.83	66.71	112.93	163.55	250.50
4-Aggregate Financial Services Demographic Penetration Rate (TG-PSFd) (Total number of financial service points/adult population)*10,000	2.00	2.04	22.43	41.23	45.41	50.03	55.14	69.21	115.40	166.12	253.01
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	2.52	2.89	3.29	3.83	3.99	4.16	4.44	4.61	4.42	4.61	4.44
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	4.14	4.25	4.34	4.37	4.56	4.98	5.59	5.35	5.59	6.06	6.13
7-E-money Services Geographic Penetration Rate (Number of e-money service points/total area)*1,000 km ²	0.00	0.00	91.40	181.91	208.37	238.67	273.36	358.66	631.46	975.52	1518.76
8-Aggregate Financial Services Geographic Penetration Rate (TGPS-Fg) (Total number of financial service points/total area)*1,000 km ²	0.00	8.95	100.74	191.83	218.66	249.58	285.28	371.35	644.50	990.07	1533.24
FINANCIAL SERVICES USE INDICATORS											
9-Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	10.63%	12.04%	12.64%	15.12%	16.01%	15.66%	16.05%	10.61%	13.58%	13.87%	21.57%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)	21.55%	22.61%	23.22%	25.36%	26.32%	26.35%	26.74%	20.88%	23.81%	24.03%	31.19%

2.2 SUMMARY FOR BENIN

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
11-Microfinance Services Use Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	31.37%	29.65%	28.78%	36.88%	38.29%	38.76%	36.41%	42.34%	46.19%	45.91%	47.71%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSs / adult population)	52.92%	52.26%	52.00%	62.24%	64.61%	65.11%	63.15%	63.22%	70.00%	69.94%	78.90%
13-E-money Services Use Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.06%	0.12%	0.20%	0.35%	5.11%	14.17%	19.21%	96.57%	97.11%	94.44%	95.21%
14-E-money Services Use Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.03%	0.07%	0.13%	0.23%	2.66%	7.28%	17.36%	48.69%	49.32%	49.03%	75.50%
15-Aggregate Financial Services Use Rate (TGUSF) (**) (based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population)	52.95%	52.33%	52.13%	62.47%	67.27%	72.38%	80.51%	83.68%	86.90%	87.98%	96.16%
16-Aggregate Financial Services Use Rate (TGUSF) (based on active accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population, based on active accounts), adjusted for multibanking	45.38%	44.85%	44.67%	53.53%	57.65%	62.03%	69.00%	71.71%	74.47%	75.40%	82.41%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.00%	6.16%	5.68%	6.07%	6.17%	5.98%	5.78%	5.85%	5.76%	5.35%	5.54%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	2.84%	3.37%	-0.99%	5.02%	7.35%	5.66%	6.63%	5.74%	4.92%	6.31%	2.47%
19-Nominal Interest Rate on Bank Loans	11.40%	9.18%	8.81%	8.74%	8.16%	7.93%	8.09%	7.84%	7.78%	7.31%	7.16%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	9.11%	6.31%	1.95%	7.67%	9.36%	7.61%	8.96%	7.73%	6.92%	8.28%	4.04%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.170	0.226	0.297	0.387	0.422	0.451	0.479	0.563	0.606	0.611	0.647

(**) The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010.

2.3 SUMMARY FOR BURKINA FASO

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.36	0.47	0.48	0.53	0.59	0.63	0.66	0.68	0.74	0.73	0.71
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	0.55	0.52	0.51	0.63	0.65	0.68	0.67	0.65	0.63	0.56	0.58
3-E-Money Services Demographic Penetration Rate (Number of e-money service points /adult population)*10,000	0.00	0.09	3.06	2.63	12.63	16.77	12.70	41.68	63.51	108.79	92.28
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (Total number of financial service points/adult population)*10,000	1.01	1.19	4.16	4.00	14.16	18.36	14.30	43.27	65.13	110.31	93.81
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	1.08	1.44	1.53	1.75	2.02	2.24	2.40	2.57	2.89	2.96	3.01
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	1.63	1.61	1.61	2.06	2.23	2.41	2.47	2.46	2.47	2.26	2.46
7-E-money Services Geographic Penetration Rate (Number of e-money service points/total area)*1,000 km ²	0.00	0.28	9.74	8.65	43.07	59.19	46.46	158.00	249.57	443.26	389.77
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) (Total number of financial service points/total area)*1,000 km ²	3.03	3.68	13.24	12.82	47.70	64.23	51.73	163.43	255.35	448.89	395.66
FINANCIAL SERVICES USE INDICATORS											
9-Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	7.21%	8.04%	9.82%	10.30%	11.57%	14.32%	15.23%	15.87%	16.97%	14.98%	15.08%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)	12.99%	12.84%	14.74%	15.40%	16.90%	19.81%	21.03%	21.02%	22.29%	20.38%	20.63%

2.3 SUMMARY FOR BURKINA FASO

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
11-Microfinance Services Use Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	14.39%	14.21%	15.91%	16.64%	17.17%	18.05%	18.02%	18.92%	20.97%	19.56%	13.24%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSs / adult population)	27.38%	27.04%	30.65%	32.04%	34.07%	37.86%	39.05%	39.94%	43.26%	39.94%	33.87%
13-E-money Services Use Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population / adult population)	0.00%	0.87%	1.58%	9.22%	11.80%	15.33%	26.88%	57.24%	74.71%	87.92%	90.05%
14-E-money Services Use Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.00%	0.81%	1.47%	8.55%	2.99%	9.74%	13.80%	38.52%	57.12%	64.39%	78.54%
15-Aggregate Financial Services Use Rate (TGUSF) (**) (based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population)	27.38%	27.86%	32.12%	40.59%	37.05%	47.60%	52.85%	78.46%	80.22%	82.01%	87.32%
16-Aggregate Financial Services Use Rate (TGUSF) (based on active accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population, based on active accounts), adjusted for multibanking	23.66%	24.07%	27.75%	35.07%	32.02%	41.13%	45.66%	67.79%	69.31%	70.86%	75.44%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.58%	5.87%	4.62%	4.82%	5.17%	4.70%	5.40%	5.67%	5.70%	5.87%	5.79%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	6.22%	3.02%	0.77%	4.27%	5.43%	3.77%	5.61%	5.25%	3.73%	9.37%	3.82%
19-Nominal Interest Rate on Bank Loans	9.44%	9.43%	9.44%	8.75%	8.17%	7.98%	7.54%	7.25%	7.44%	7.27%	6.93%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	10.10%	6.49%	5.40%	8.19%	8.44%	7.02%	7.76%	6.82%	5.44%	10.82%	4.94%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.195	0.198	0.198	0.220	0.260	0.283	0.289	0.424	0.525	0.590	0.590

(**) The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010.

2.4 SUMMARY FOR COTE D'IVOIRE

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.70	0.78	0.81	0.93	1.04	1.07	1.09	1.23	1.07	1.13	1.08
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	0.18	0.18	0.24	0.23	0.23	0.21	0.24	0.25	0.26	0.25	0.23
3-E-Money Services Demographic Penetration Rate (Number of e-money service points /adult population)*10,000	0.00	0.87	3.02	7.12	14.30	21.73	23.77	33.93	58.85	113.48	116.25
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (Total number of financial service points/adult population)*10,000	0.89	1.83	4.07	8.30	15.58	23.03	25.11	35.44	60.21	114.89	117.59
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	2.72	3.09	3.29	3.93	4.46	4.74	4.96	5.84	5.22	5.66	5.77
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	0.69	0.70	0.96	0.98	0.97	0.94	1.08	1.16	1.26	1.25	1.21
7-E-money Services Geographic Penetration Rate (Number of e-money service points/total area)*1,000 km ²	0.00	3.47	12.36	29.93	61.20	96.14	108.62	160.51	286.53	566.84	620.53
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) (Total number of financial service points/total area)*1,000 km ²	3.41	7.25	16.61	34.83	66.63	101.81	114.66	167.51	293.01	573.75	627.51
FINANCIAL SERVICES USE INDICATORS											
9-Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	11.24%	19.19%	16.18%	16.31%	15.31%	15.53%	16.87%	16.89%	17.47%	18.71%	20.04%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)	11.47%	19.45%	16.46%	16.51%	15.62%	15.83%	17.19%	17.24%	17.79%	19.08%	20.45%

2.4 SUMMARY FOR COTE D'IVOIRE

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
11-Microfinance Services Use Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	10.22%	7.54%	7.62%	5.77%	6.00%	7.21%	7.92%	8.26%	10.99%	11.72%	12.11%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSS / adult population)	21.69%	26.99%	24.08%	22.28%	21.62%	23.03%	25.11%	25.51%	28.79%	30.79%	32.56%
13-E-money Services Use Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population / adult population)	0.00%	17.46%	24.31%	37.56%	46.95%	50.99%	53.18%	70.27%	71.74%	73.47%	94.18%
14-E-money Services Use Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.00%	10.73%	14.94%	23.08%	24.09%	25.51%	33.10%	46.02%	49.48%	61.04%	65.41%
15-Aggregate Financial Services Use Rate (TGUSF) (**) (based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSS, or EMIs/ adult population)	21.69%	37.72%	39.02%	45.36%	45.71%	48.54%	58.21%	71.52%	78.26%	91.83%	92.29%
16-Aggregate Financial Services Use Rate (TGUSF) (based on active accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSS, or EMIs/ adult population, based on active accounts), adjusted for multibanking	18.59%	32.33%	33.44%	38.88%	39.18%	41.60%	49.89%	61.30%	67.07%	78.70%	79.10%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.22%	5.31%	5.25%	5.21%	5.15%	5.01%	5.10%	4.98%	4.98%	4.82%	4.67%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	3.41%	0.40%	3.90%	2.57%	4.67%	3.72%	4.37%	4.25%	4.35%	3.99%	2.22%
19-Nominal Interest Rate on Bank Loans	7.72%	7.91%	7.60%	7.07%	6.44%	6.13%	6.17%	6.42%	6.33%	6.34%	6.39%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	5.87%	2.88%	6.21%	4.38%	5.96%	4.83%	5.43%	5.68%	5.70%	5.50%	3.90%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.225	0.235	0.248	0.276	0.312	0.346	0.362	0.411	0.520	0.602	0.606

(**) The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010.

2.5 SUMMARY FOR GUINEA-BISSAU

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.36	0.40	0.50	0.75	0.77	0.87	0.9	0.94	1.04	1.17	1.27
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	0.18	0.21	0.23	0.22	0.23	0.23	0.19	0.19	0.10	0.10	0.07
3-E-Money Services Demographic Penetration Rate (Number of e-money service points /adult population)*10,000	0.00	0.00	0.00	0.00	0.53	0.55	0.69	0.81	0.89	1.13	1.40
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (Total number of financial service points/adult population)*10,000	0.56	0.64	0.75	1.00	1.55	1.68	1.81	1.96	2.05	2.42	2.75
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	0.83	0.94	1.16	1.77	1.83	2.08	2.19	2.30	2.57	2.93	3.24
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	0.42	0.50	0.53	0.53	0.55	0.55	0.47	0.47	0.25	0.25	0.17
7-E-money Services Geographic Penetration Rate (Number of e-money service points/total area)*1,000 km ²	0.00	0.00	0.00	0.00	1.25	1.33	1.66	1.99	2.21	2.85	3.57
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) (Total number of financial service points/total area)*1,000 km ²	1.27	1.47	1.72	2.33	3.65	3.99	4.35	4.79	5.07	6.06	7.00
FINANCIAL SERVICES USE INDICATORS											
9-Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.92%	10.78%	11.21%	16.77%	17.55%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.92%	10.78%	11.21%	16.77%	17.55%

2.5 SUMMARY FOR GUINEA-BISSAU

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
11-Microfinance Services Use Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	0.98%	1.08%	1.13%	1.08%	1.14%	1.18%	1.13%	1.18%	1.05%	1.17%	1.16%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSS / adult population)	4.79%	4.80%	5.75%	6.84%	8.02%	9.79%	12.05%	11.95%	12.26%	17.94%	18.71%
13-E-money Services Use Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.00%	0.00%	0.00%	0.00%	2.95%	4.36%	8.39%	12.48%	24.65%	48.52%	91.63%
14-E-money Services Use Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.00%	0.00%	0.00%	0.00%	1.47%	2.18%	2.94%	4.82%	11.74%	24.96%	47.74%
15-Aggregate Financial Services Use Rate (TGUSF) (**) (based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSS, or EMIs/ adult population)	4.79%	4.80%	5.75%	6.84%	9.49%	11.97%	15.00%	16.77%	24.00%	42.90%	66.45%
16-Aggregate Financial Services Use Rate (TGUSF) (based on active accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSS, or EMIs/ adult population, based on active accounts), adjusted for multibanking	4.11%	4.12%	4.93%	5.86%	8.13%	10.26%	12.85%	14.37%	20.57%	36.77%	56.95%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	3.71%	4.10%	4.53%	4.71%	4.64%	4.54%	4.24%	4.07%	4.62%	4.61%	4.59%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	1.43%	-0.92%	2.35%	3.98%	5.72%	2.92%	2.70%	3.04%	4.31%	4.40%	3.04%
19-Nominal Interest Rate on Bank Loans	10.67%	10.86%	9.82%	9.38%	9.32%	9.23%	9.12%	9.35%	9.23%	8.48%	8.42%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	8.24%	5.52%	7.54%	8.62%	10.44%	7.54%	7.51%	8.27%	8.90%	8.26%	6.82%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.137	0.137	0.164	0.176	0.180	0.183	0.185	0.180	0.194	0.223	0.245

(**) The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010.

2.6 SUMMARY FOR MALI

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.66	0.72	0.79	0.85	0.89	0.97	0.89	0.93	0.91	1.02	0.93
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	1.00	0.97	0.98	0.96	0.90	0.88	0.78	0.78	0.78	0.76	0.72
3-E-Money Services Demographic Penetration Rate (Number of e-money service points /adult population)*10,000	0.00	1.61	1.78	4.30	19.56	36.63	43.12	45.33	54.59	137.61	183.29
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (Total number of financial service points/adult population)*10,000	1.66	3.31	3.55	6.11	21.35	38.48	44.80	47.04	56.28	139.39	184.94
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	0.43	0.49	0.55	0.61	0.66	0.74	0.71	0.76	0.77	0.89	0.83
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	0.65	0.65	0.68	0.69	0.67	0.67	0.62	0.64	0.66	0.66	0.64
7-E-money Services Geographic Penetration Rate (Number of e-money service points/total area)*1,000 km ²	0.00	1.09	1.24	3.09	14.50	28.07	34.18	37.16	45.97	119.73	163.64
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) (Total number of financial service points/total area)*1,000 km ²	1.09	2.23	2.47	4.39	15.83	29.49	35.51	38.56	47.39	121.28	165.11
FINANCIAL SERVICES USE INDICATORS											
9-Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	13.44%	14.24%	15.55%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	13.44%	14.24%	15.55%

2.6 SUMMARY FOR MALI

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
11-Microfinance Services Use Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	13.66%	13.40%	13.33%	13.28%	12.19%	12.62%	12.72%	12.97%	13.31%	12.51%	13.33%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSs / adult population)	21.73%	21.93%	22.34%	22.78%	21.71%	23.20%	23.84%	25.58%	26.75%	26.74%	28.88%
13-E-money Services Use Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population / adult population)	1.42%	3.90%	6.32%	10.35%	30.90%	41.47%	42.32%	44.56%	48.19%	64.75%	70.54%
14-E-money Services Use Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.71%	1.95%	3.18%	5.27%	15.79%	20.48%	21.36%	18.54%	17.46%	17.97%	27.83%
15-Aggregate Financial Services Use Rate (TGUSF) (**) (based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population)	22.44%	23.88%	25.52%	28.05%	37.50%	43.68%	45.21%	44.13%	44.21%	44.72%	56.71%
16-Aggregate Financial Services Use Rate (TGUSF) (based on active accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSS, or EMIs/ adult population, based on active accounts), adjusted for multibanking)	19.23%	20.46%	21.87%	24.04%	32.14%	37.44%	38.74%	37.82%	37.88%	38.32%	48.60%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4.86%	4.84%	4.69%	4.91%	4.93%	4.82%	4.82%	4.92%	4.92%	5.00%	4.67%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	3.64%	1.81%	-0.58%	5.52%	4.00%	3.37%	5.67%	3.10%	2.96%	8.25%	2.42%
19-Nominal Interest Rate on Bank Loans	9.35%	9.26%	9.13%	8.90%	8.77%	8.73%	8.34%	7.99%	7.86%	7.69%	7.85%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	8.07%	6.11%	3.64%	9.54%	7.81%	7.23%	9.21%	6.11%	5.85%	11.02%	5.53%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.188	0.194	0.197	0.210	0.254	0.303	0.330	0.343	0.372	0.425	0.445

(**) The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010.

2.7 SUMMARY FOR NIGER

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.16	0.20	0.23	0.28	0.30	0.33	0.33	0.35	0.43	0.42	0.41
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	0.19	0.19	0.19	0.19	0.19	0.18	0.18	0.13	0.15	0.16	0.14
3-E-Money Services Demographic Penetration Rate (Number of e-money service points /adult population)*10,000	0.00	0.81	4.62	17.16	26.15	36.73	23.71	21.31	25.56	20.78	19.84
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (Total number of financial service points/adult population)*10,000	0.41	1.25	5.08	17.68	26.73	37.34	24.31	21.88	26.23	21.43	20.49
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	0.10	0.13	0.16	0.20	0.22	0.24	0.25	0.28	0.36	0.36	0.37
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	0.12	0.13	0.13	0.13	0.14	0.13	0.13	0.1	0.12	0.14	0.13
7-E-money Services Geographic Penetration Rate (Number of e-money service points/total area)*1,000 km ²	0.00	0.55	3.26	12.11	19.18	26.99	17.92	16.79	21.05	17.89	17.89
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) (Total number of financial service points/total area)*1,000 km ²	0.26	0.85	3.58	12.48	19.6	27.44	18.37	17.24	21.59	18.46	18.48
FINANCIAL SERVICES USE INDICATORS											
9-Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	1.68%	2.00%	2.62%	3.23%	4.29%	5.32%	5.62%	5.39%	5.91%	6.61%	7.43%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)	1.82%	2.16%	2.78%	3.39%	4.45%	5.49%	5.78%	5.55%	6.78%	8.24%	9.09%

2.7 SUMMARY FOR NIGER

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
11-Microfinance Services Use Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	6.13%	5.63%	8.25%	9.19%	9.64%	11.22%	11.03%	10.29%	8.48%	9.70%	6.53%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSS / adult population)	7.94%	7.79%	11.03%	12.58%	14.08%	16.71%	16.81%	15.84%	15.27%	17.93%	15.61%
13-E-money Services Use Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population / adult population)	0.00%	1.68%	1.77%	2.61%	5.78%	6.39%	6.44%	6.34%	8.75%	12.04%	11.50%
14-E-money Services Use Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.00%	0.84%	0.89%	1.31%	2.89%	3.19%	3.10%	3.24%	2.89%	2.76%	2.64%
15-Aggregate Financial Services Use Rate (TGUSF) (**) (based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSS, or EMIs/ adult population)	7.94%	8.63%	11.92%	13.89%	16.97%	19.90%	19.91%	19.08%	18.15%	20.69%	18.25%
16-Aggregate Financial Services Use Rate (TGUSF) (based on active accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSS, or EMIs/ adult population, based on active accounts), adjusted for multibanking	6.81%	7.39%	10.21%	11.90%	14.55%	17.06%	17.07%	16.35%	15.56%	17.73%	15.64%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.07%	5.17%	5.31%	5.57%	5.55%	5.22%	5.98%	5.70%	5.70%	5.82%	5.65%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	4.09%	2.16%	4.84%	3.21%	6.53%	4.18%	5.77%	3.22%	2.82%	8.53%	2.77%
19-Nominal Interest Rate on Bank Loans	11.19%	11.22%	10.77%	9.66%	10.25%	10.32%	9.89%	9.69%	9.23%	9.39%	8.48%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	10.14%	8.03%	10.28%	7.21%	11.28%	9.23%	9.67%	7.12%	6.25%	12.19%	5.53%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.139	0.141	0.160	0.214	0.226	0.254	0.233	0.228	0.247	0.236	0.250

(**) The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010.

2.8 SUMMARY FOR SENEGAL

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.81	0.91	0.96	0.97	0.96	1.01	1.04	1.25	1.22	1.18	1.18
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	1.33	1.24	1.23	1.22	1.40	1.40	1.05	1.56	1.48	1.46	1.44
3-E-Money Services Demographic Penetration Rate (Number of e-money service points /adult population)*10,000	2.25	1.59	3.92	17.41	28.83	37.75	19.89	41.84	49.27	109.85	80.51
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (Total number of financial service points/adult population)*10,000	4.62	3.97	6.34	19.81	31.5	41.23	23.02	45.67	52.96	113.47	84.16
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	2.97	3.43	3.73	3.86	4.01	4.30	4.55	5.63	5.74	5.67	5.82
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	4.89	4.68	4.77	4.83	5.83	5.94	4.59	7.04	6.99	7.03	7.13
7-E-money Services Geographic Penetration Rate (Number of e-money service points/total area)*1,000 km ²	8.27	6.00	15.20	69.28	119.9	160.12	87.08	188.67	232.37	528.16	397.94
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) (Total number of financial service points/total area)*1,000 km ²	16.98	14.96	24.55	78.83	130.98	174.87	100.8	205.94	249.8	545.56	415.98
FINANCIAL SERVICES USE INDICATORS											
9-Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	9.47%	10.56%	11.61%	14.44%	16.84%	15.39%	16.05%	17.93%	17.17%	16.80%	17.65%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)	10.61%	11.79%	13.01%	15.93%	18.34%	16.98%	17.72%	19.64%	18.97%	18.56%	19.60%

2.8 SUMMARY FOR SENEGAL

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
11-Microfinance Services Use Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	20.35%	22.02%	23.48%	24.88%	26.77%	26.36%	28.12%	28.24%	32.56%	33.04%	35.38%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSs / adult population)	30.96%	33.80%	36.48%	40.81%	45.10%	43.35%	45.84%	47.88%	51.53%	51.60%	54.98%
13-E-money Services Use Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population / adult population)	0.91%	2.70%	8.49%	11.52%	26.93%	32.95%	36.01%	64.47%	61.85%	61.89%	86.35%
14-E-money Services Use Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.47%	1.42%	4.43%	5.94%	13.63%	17.83%	26.40%	26.90%	29.16%	32.06%	39.84%
15-Aggregate Financial Services Use Rate (TGUSF) (**) (based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population)	31.43%	35.22%	40.91%	46.75%	58.74%	61.18%	72.24%	76.90%	78.22%	81.64%	88.22%
16-Aggregate Financial Services Use Rate (TGUSF) (based on active accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population, based on active accounts), adjusted for multibanking	26.94%	30.18%	35.06%	40.07%	50.34%	52.43%	61.91%	65.90%	67.03%	69.97%	75.60%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.02%	5.18%	5.08%	5.60%	5.51%	5.58%	5.38%	5.13%	5.46%	5.39%	4.65%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	3.74%	1.72%	3.61%	4.85%	6.68%	5.47%	4.54%	3.78%	4.94%	4.35%	2.20%
19-Nominal Interest Rate on Bank Loans	7.02%	6.61%	6.22%	6.06%	6.00%	5.88%	5.67%	5.98%	5.89%	5.81%	5.84%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	5.72%	3.10%	4.74%	5.31%	7.17%	5.77%	4.83%	4.62%	5.36%	4.76%	3.36%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.253	0.264	0.281	0.334	0.388	0.430	0.375	0.459	0.500	0.604	0.587

(**) The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010.

2.9 SUMMARY FOR TOGO

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.74	0.78	0.88	0.97	1.07	1.13	1.19	1.23	1.19	1.16	1.09
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	1.06	1.06	1.15	1.17	1.05	1.13	1.18	0.98	1.26	1.19	1.17
3-E-Money Services Demographic Penetration Rate (Number of e-money service points /adult population)*10,000	0.00	0.00	0.00	1.05	1.85	5.83	8.37	32.03	29.92	33.89	47.25
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (Total number of financial service points/adult population)*10,000	2.01	2.05	2.24	3.39	4.18	8.29	10.95	34.55	32.67	36.53	49.82
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	4.58	5.05	5.83	6.64	7.55	7.98	8.81	9.40	9.46	9.49	9.23
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	6.53	6.83	7.66	8	7.43	7.98	8.75	7.52	9.99	9.79	9.95
7-E-money Services Geographic Penetration Rate (Number of e-money service points/total area)*1,000 km ²	0.00	0.00	0.00	7.17	13.07	41.28	62.01	245.45	237.25	278.03	400.62
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) (Total number of financial service points/total area)*1,000 km ²	12.43	13.26	14.9	23.19	29.44	58.62	81.15	264.77	259.08	299.62	422.38
FINANCIAL SERVICES USE INDICATORS											
9-Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	15.50%	15.33%	15.04%	15.77%	17.47%	17.59%	18.03%	20.67%	20.82%	20.97%	21.60%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury / adult population)	17.09%	17.34%	17.16%	18.55%	20.39%	21.00%	21.43%	24.27%	24.68%	25.12%	26.95%

2.9 SUMMARY FOR TOGO

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
11-Microfinance Services Use Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	24.85%	28.20%	33.01%	42.55%	44.78%	47.06%	49.35%	44.36%	48.64%	47.69%	53.09%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSs / adult population)	41.94%	45.54%	50.17%	61.10%	65.17%	68.06%	70.78%	68.63%	73.32%	72.81%	80.04%
13-E-money Services Use Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.00%	0.00%	0.00%	2.16%	4.72%	21.16%	26.51%	69.57%	87.18%	84.27%	95.84%
14-E-money Services Use Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)	0.00%	0.00%	0.00%	1.24%	2.71%	9.84%	14.49%	24.99%	31.20%	34.75%	52.48%
15-Aggregate Financial Services Use Rate (TGUSF) (**) (based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population)	41.94%	45.54%	50.17%	62.34%	67.88%	77.90%	85.27%	84.92%	84.95%	85.15%	93.81%
16-Aggregate Financial Services Use Rate (TGUSF) (based on active accounts, adjusted for multibanking = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, DFSs, or EMIs/ adult population, based on active accounts), adjusted for multibanking)	35.65%	38.71%	42.65%	52.99%	57.70%	66.21%	72.48%	72.18%	79.00%	79.19%	81.62%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4.55%	4.89%	5.04%	5.15%	5.28%	5.35%	5.56%	5.40%	5.69%	5.56%	5.62%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	3.05%	1.29%	2.33%	3.33%	5.06%	3.43%	4.62%	6.25%	4.75%	4.83%	3.75%
19-Nominal Interest Rate on Bank Loans	9.65%	9.54%	9.42%	9.07%	8.79%	8.29%	8.31%	8.10%	8.16%	7.69%	7.60%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	8.07%	5.78%	6.61%	7.18%	8.56%	6.31%	7.34%	8.97%	7.20%	6.94%	5.70%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.196	0.204	0.211	0.233	0.248	0.282	0.302	0.429	0.433	0.467	0.564

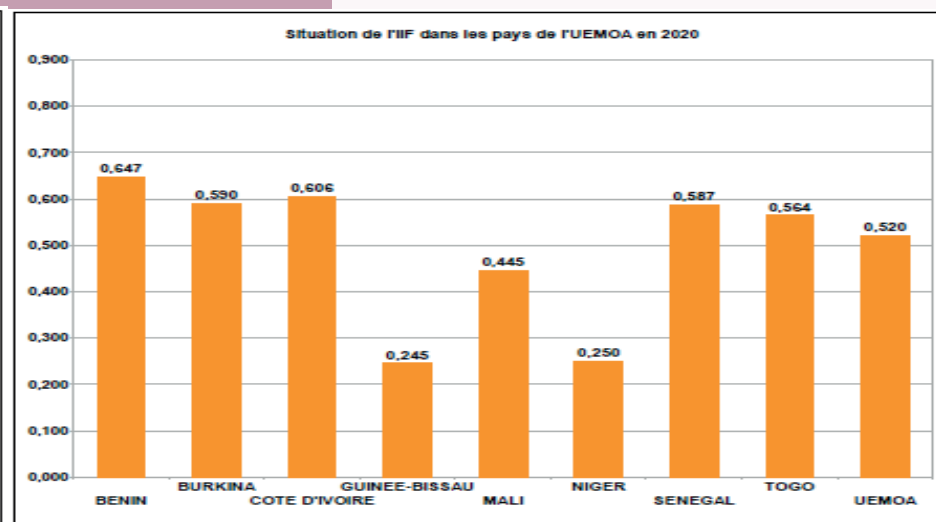
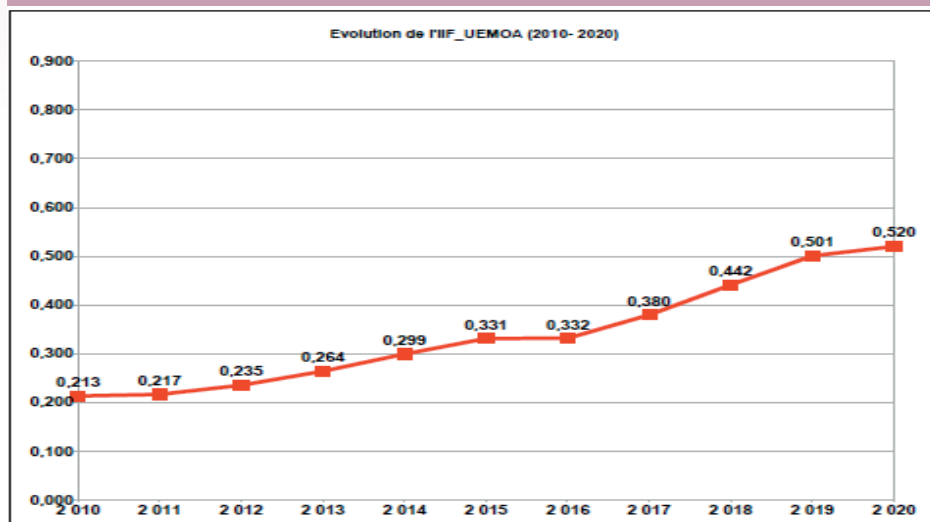
(**) The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010

III. SYNTHETIC FINANCIAL INCLUSION INDEX IN WAEMU

3.1 - TRENDS IN THE SYNTHETIC FINANCIAL INCLUSION INDEX IN WAEMU (2009-2019)

COUNTRY	YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
BENIN		0.170	0.226	0.297	0.387	0.422	0.451	0.479	0.563	0.606	0.611	0.647
BURKINA FASO		0.195	0.198	0.198	0.220	0.260	0.283	0.289	0.424	0.525	0.590	0.590
COTE D'IVOIRE		0.225	0.235	0.248	0.276	0.312	0.346	0.362	0.411	0.520	0.602	0.606
GUINEA-BISSAU		0.137	0.137	0.164	0.176	0.180	0.183	0.185	0.180	0.194	0.223	0.245
MALI		0.188	0.194	0.197	0.210	0.254	0.303	0.330	0.343	0.372	0.425	0.445
NIGER		0.139	0.141	0.160	0.214	0.226	0.254	0.233	0.228	0.247	0.236	0.250
SENEGAL		0.253	0.264	0.281	0.334	0.388	0.430	0.375	0.459	0.500	0.604	0.587
TOGO		0.196	0.204	0.211	0.233	0.248	0.282	0.302	0.429	0.433	0.467	0.564
WAEMU		0.213	0.217	0.235	0.264	0.299	0.331	0.332	0.380	0.442	0.501	0.520

3.2 - GRAPHICS



IV. INDICATOR-BASED SUMMARY OF FINANCIAL INCLUSION MONITORING IN WAEMU IN 2020

4.1 FINANCIAL SERVICES ACCESS INDICATORS

(Based on a population group aged 15 and older)

4.1.1 AGGREGATE FINANCIAL SERVICES DEMOGRAPHIC PENETRATION RATE

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Banking Services Demographic Penetration Rate (=Number of banking service points/adult population)*10,000											
Benin	0.59	0.66	0.73	0.82	0.83	0.83	0.86	0.86	0.79	0.77	0.73
Burkina Faso	0.36	0.47	0.48	0.53	0.59	0.63	0.66	0.68	0.74	0.73	0.71
Cote d'Ivoire	0.70	0.78	0.81	0.93	1.04	1.07	1.09	1.23	1.07	1.13	1.08
Guinea-Bissau	0.36	0.40	0.50	0.75	0.77	0.87	0.90	0.94	1.04	1.17	1.27
Mali	0.66	0.72	0.79	0.85	0.89	0.97	0.89	0.93	0.91	1.02	0.93
Niger	0.16	0.20	0.23	0.28	0.30	0.33	0.33	0.35	0.43	0.42	0.41
Senegal	0.81	0.91	0.96	0.97	0.96	1.01	1.04	1.25	1.22	1.18	1.18
Togo	0.74	0.78	0.88	0.97	1.07	1.13	1.19	1.23	1.19	1.16	1.09
WAEMU	0.56	0.63	0.68	0.75	0.8	0.85	0.85	0.93	0.90	0.92	0.88
Microfinance Services Demographic Penetration Rate (= Number of microfinance service points/adult population)*10,000											
Benin	0.98	0.97	0.97	0.94	0.95	1.00	1.08	1.00	1.00	1.02	1.01
Burkina Faso	0.55	0.52	0.51	0.63	0.65	0.68	0.67	0.65	0.63	0.56	0.58
Cote d'Ivoire	0.18	0.18	0.24	0.23	0.23	0.21	0.24	0.25	0.26	0.25	0.23
Guinea-Bissau	0.18	0.21	0.23	0.22	0.23	0.23	0.19	0.19	0.10	0.10	0.07
Mali	1.00	0.97	0.98	0.96	0.9	0.88	0.78	0.78	0.78	0.76	0.72
Niger	0.19	0.19	0.19	0.19	0.19	0.18	0.18	0.13	0.15	0.16	0.14
Senegal	1.33	1.24	1.23	1.22	1.40	1.40	1.05	1.56	1.48	1.46	1.44
Togo	1.06	1.06	1.15	1.17	1.05	1.13	1.18	0.98	1.26	1.19	1.17
WAEMU	0.65	0.63	0.64	0.66	0.67	0.68	0.63	0.67	0.68	0.66	0.64

4.1 FINANCIAL SERVICES ACCESS INDICATORS

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
E-Money Services Demographic Penetration Rate (=Number of e-money service points/adult population)*10,000											
Benin	0.00	0.00	20.34	39.10	43.26	47.83	52.83	66.71	112.93	163.55	250.50
Burkina Faso	0.00	0.09	3.06	2.63	12.63	16.77	12.70	41.68	63.51	108.79	92.28
Cote d'Ivoire	0.00	0.87	3.02	7.12	14.30	21.73	23.77	33.93	58.85	113.48	116.25
Guinea-Bissau	0.00	0.00	0.00	0.00	0.53	0.55	0.69	0.81	0.89	1.13	1.40
Mali	0.00	1.61	1.78	4.30	19.56	36.63	43.12	45.33	54.59	137.61	183.29
Niger	0.00	0.81	4.62	17.16	26.15	36.73	23.71	21.31	25.56	20.78	19.84
Senegal	2.25	1.59	3.92	17.41	28.83	37.75	19.89	41.84	49.27	109.85	80.51
Togo	0.00	0.00	0.00	1.05	1.85	5.83	8.37	32.03	29.92	33.89	47.25
WAEMU	0.31	0.80	4.54	11.33	20.28	28.77	25.85	38.55	54.97	99.82	109.63
Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (=Total number of financial service points/adult population)*10,000											
Benin	2.00	2.04	22.43	41.23	45.41	50.03	55.14	69.21	115.40	166.12	253.01
Burkina Faso	1.01	1.19	4.16	4.00	14.16	18.36	14.30	43.27	65.13	110.31	93.81
Cote d'Ivoire	0.89	1.83	4.07	8.30	15.58	23.03	25.11	35.44	60.21	114.89	117.59
Guinea-Bissau	0.56	0.64	0.75	1.00	1.55	1.68	1.81	1.96	2.05	2.42	2.75
Mali	1.66	3.31	3.55	6.11	21.35	38.48	44.80	47.04	56.28	139.39	184.94
Niger	0.41	1.25	5.08	17.68	26.73	37.34	24.31	21.88	26.23	21.43	20.49
Senegal	4.62	3.97	6.34	19.81	31.50	41.23	23.02	45.67	52.96	113.47	84.16
Togo	2.01	2.05	2.24	3.39	4.18	8.29	10.95	34.55	32.67	36.53	49.82
WAEMU	1.63	2.17	5.96	12.86	21.91	30.54	27.58	40.42	56.82	101.67	111.43

4.1 FINANCIAL SERVICES ACCESS INDICATORS

(Based on a population group aged 15 and older)

4.1.2 AGGREGATE FINANCIAL GEOGRAPHIC PENETRATION RATE

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Banking Services Geographic Penetration Rate (=Number of banking service points/total area)*1,000 km ²											
Benin	2.52	2.89	3.29	3.83	3.99	4.16	4.44	4.61	4.42	4.61	4.44
Burkina Faso	1.08	1.44	1.53	1.75	2.02	2.24	2.40	2.57	2.89	2.96	3.01
Côte d'Ivoire	2.72	3.09	3.29	3.93	4.46	4.74	4.96	5.84	5.22	5.66	5.77
Guinea-Bissau	0.83	0.94	1.16	1.77	1.83	2.08	2.19	2.30	2.57	2.93	3.24
Mali	0.43	0.49	0.55	0.61	0.66	0.74	0.71	0.76	0.77	0.89	0.83
Niger	0.10	0.13	0.16	0.20	0.22	0.24	0.25	0.28	0.36	0.36	0.37
Senegal	2.97	3.43	3.73	3.86	4.01	4.30	4.55	5.63	5.74	5.67	5.82
Togo	4.58	5.05	5.83	6.64	7.55	7.98	8.81	9.40	9.46	9.49	9.23
WAEMU	0.85	0.99	1.10	1.25	1.38	1.49	1.55	1.75	1.75	1.85	1.85
Microfinance Services Geographic Penetration Rate (=Number of microfinance service points/total area)*1,000 km ²											
Benin	4.14	4.25	4.34	4.37	4.56	4.98	5.59	5.35	5.59	6.06	6.13
Burkina Faso	1.63	1.61	1.61	2.06	2.23	2.41	2.47	2.46	2.47	2.26	2.46
Côte d'Ivoire	0.69	0.70	0.96	0.98	0.97	0.94	1.08	1.16	1.26	1.25	1.21
Guinea-Bissau	0.42	0.50	0.53	0.53	0.55	0.55	0.47	0.47	0.25	0.25	0.17
Mali	0.65	0.65	0.68	0.69	0.67	0.67	0.62	0.64	0.66	0.66	0.64
Niger	0.12	0.13	0.13	0.13	0.14	0.13	0.13	0.10	0.12	0.14	0.13
Senegal	4.89	4.68	4.77	4.83	5.83	5.94	4.59	7.04	6.99	7.03	7.13
Togo	6.53	6.83	7.66	8.00	7.43	7.98	8.75	7.52	9.99	9.79	9.95
WAEMU	0.98	0.98	1.04	1.09	1.15	1.19	1.15	1.26	1.33	1.33	1.34

4.1 FINANCIAL SERVICES ACCESS INDICATORS

(Based on a population group aged 15 and older)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
E-money Services Geographic Penetration Rate											
<small>(=Number of e-money service points/total area)*1,000 km²</small>											
Benin	0.00	0.00	91.40	181.91	208.37	238.67	273.36	358.66	631.46	975.52	1518.76
Burkina Faso	0.00	0.28	9.74	8.65	43.07	59.19	46.46	158.00	249.57	443.26	389.77
Côte d'Ivoire	0.00	3.47	12.36	29.93	61.20	96.14	108.62	160.51	286.53	566.84	620.53
Guinea-Bissau	0.00	0.00	0.00	0.00	1.25	1.33	1.66	1.99	2.21	2.85	3.57
Mali	0.00	1.09	1.24	3.09	14.50	28.07	34.18	37.16	45.97	119.73	163.64
Niger	0.00	0.55	3.26	12.11	19.18	26.99	17.92	16.79	21.05	17.89	17.89
Senegal	8.27	6.00	15.20	69.28	119.90	160.12	87.08	188.67	232.37	528.16	397.94
Togo	0.00	0.00	0.00	7.17	13.07	41.28	62.01	245.45	237.25	278.03	400.62
WAEMU	0.46	1.26	7.35	18.85	34.81	50.60	47.02	72.61	107.24	201.59	230.34
Aggregate Financial Services Geographic Penetration Rate (TGPSFg)											
<small>(=Total number of financial service points /total area)*1,000 km²</small>											
Benin	8.45	8.95	100.74	191.83	218.66	249.58	285.28	371.35	644.50	990.07	1533.24
Burkina Faso	3.03	3.68	13.24	12.82	47.70	64.23	51.73	163.43	255.35	448.89	395.66
Côte d'Ivoire	3.41	7.25	16.61	34.83	66.63	101.81	114.66	167.51	293.01	573.75	627.51
Guinea-Bissau	1.27	1.47	1.72	2.33	3.65	3.99	4.35	4.79	5.07	6.06	7.00
Mali	1.09	2.23	2.47	4.39	15.83	29.49	35.51	38.56	47.39	121.28	165.11
Niger	0.26	0.85	3.58	12.48	19.60	27.44	18.37	17.24	21.59	18.46	18.48
Senegal	16.98	14.96	24.55	78.83	130.98	174.87	100.80	205.94	249.80	545.56	415.98
Togo	12.43	13.26	14.90	23.19	29.44	58.62	81.15	264.77	259.08	299.62	422.38
WAEMU	2.47	3.41	9.66	21.39	37.59	53.72	50.17	76.14	110.86	205.34	234.13

4.2 FINANCIAL SERVICES USE INDICATORS

(Based on a population group aged 15 and older)

4.2.1 STRICT BANKING RATE (TBS)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Banking Services Use Rate (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)											
Benin	10.63%	12.04%	12.64%	15.12%	16.01%	15.66%	16.05%	10.61%	13.58%	13.87%	21.57%
Burkina Faso	7.21%	8.04%	9.82%	10.30%	11.57%	14.32%	15.23%	15.87%	16.97%	14.98%	15.08%
Cote d'Ivoire	11.24%	19.19%	16.18%	16.31%	15.31%	15.53%	16.87%	16.89%	17.47%	18.71%	20.04%
Guinea-Bissau	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.92%	10.78%	11.21%	16.77%	17.55%
Mali	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	13.44%	14.24%	15.55%
Niger	1.68%	2.00%	2.62%	3.23%	4.29%	5.32%	5.62%	5.39%	5.91%	6.61%	7.43%
Senegal	9.47%	10.56%	11.61%	14.44%	16.84%	15.39%	16.05%	17.93%	17.17%	16.80%	17.65%
Togo	15.50%	15.33%	15.04%	15.77%	17.47%	17.59%	18.03%	20.67%	20.82%	20.97%	21.60%
WAEMU	8.57%	10.89%	10.81%	11.79%	12.44%	13.07%	13.85%	14.05%	14.75%	14.98%	16.53%
Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks or the Treasury/adult population)											
Benin	21.55%	22.61%	23.22%	25.36%	26.32%	26.35%	26.74%	20.88%	23.81%	24.03%	31.19%
Burkina Faso	12.99%	12.84%	14.74%	15.40%	16.90%	19.81%	21.03%	21.02%	22.29%	20.38%	20.63%
Cote d'Ivoire	11.47%	19.45%	16.46%	16.51%	15.62%	15.83%	17.19%	17.24%	17.79%	19.08%	20.45%
Guinea-Bissau	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.92%	10.78%	11.21%	16.77%	17.55%
Mali	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	13.44%	14.24%	15.55%
Niger	1.82%	2.16%	2.78%	3.39%	4.45%	5.49%	5.78%	5.55%	6.78%	8.24%	9.09%
Senegal	10.61%	11.79%	13.01%	15.93%	18.34%	16.98%	17.72%	19.64%	18.97%	18.56%	19.60%
Togo	17.09%	17.34%	17.16%	18.55%	20.39%	21.00%	21.43%	24.27%	24.68%	25.12%	26.95%
WAEMU	10.79%	12.96%	12.94%	13.97%	14.71%	15.45%	16.30%	16.39%	17.25%	17.65%	19.27%

4.2 FINANCIAL SERVICES USE INDICATORS

(Based on a population group aged 15 and older)

4.2.2 EXTENDED BANKING RATE (TBE)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Microfinance Services Use Rate (TUSM)											
(= Total number of individuals with accounts at microfinance institutions / adult population)											
Benin	31.37%	29.65%	28.78%	36.88%	38.29%	38.76%	36.41%	42.34%	46.19%	45.91%	47.71%
Burkina Faso	14.39%	14.21%	15.91%	16.64%	17.17%	18.05%	18.02%	18.92%	20.97%	19.56%	13.24%
Cote d'Ivoire	10.22%	7.54%	7.62%	5.77%	6.00%	7.21%	7.92%	8.26%	10.99%	11.72%	12.11%
Guinea-Bissau	0.98%	1.08%	1.13%	1.08%	1.14%	1.18%	1.13%	1.18%	1.05%	1.17%	1.16%
Mali	13.66%	13.40%	13.33%	13.28%	12.19%	12.62%	12.72%	12.97%	13.31%	12.51%	13.33%
Niger	6.13%	5.63%	8.25%	9.19%	9.64%	11.22%	11.03%	10.29%	8.48%	9.70%	6.53%
Senegal	20.35%	22.02%	23.48%	24.88%	26.77%	26.36%	28.12%	28.24%	32.56%	33.04%	35.38%
Togo	24.85%	28.20%	33.01%	42.55%	44.78%	47.06%	49.35%	44.36%	48.64%	47.69%	53.09%
WAEMU	14.90%	14.38%	15.49%	16.91%	17.54%	18.37%	18.73%	19.12%	21.10%	21.14%	20.57%
Extended Banking Rate (TBE)											
(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury or DFSs / adult population)											
Benin	52.92%	52.26%	52.00%	62.24%	64.61%	65.11%	63.15%	63.22%	70.00%	69.94%	78.90%
Burkina Faso	27.38%	27.04%	30.65%	32.04%	34.07%	37.86%	39.05%	39.94%	43.26%	39.94%	33.87%
Cote d'Ivoire	21.69%	26.99%	24.08%	22.28%	21.62%	23.03%	25.11%	25.51%	28.79%	30.79%	32.56%
Guinea-Bissau	4.79%	4.80%	5.75%	6.84%	8.02%	9.79%	12.1%	11.95%	12.26%	17.94%	18.71%
Mali	21.73%	21.93%	22.34%	22.78%	21.71%	23.20%	23.84%	25.58%	26.75%	26.74%	28.88%
Niger	7.94%	7.79%	11.03%	12.58%	14.08%	16.71%	16.81%	15.84%	15.27%	17.93%	15.61%
Senegal	30.96%	33.80%	36.48%	40.81%	45.10%	43.35%	45.84%	47.88%	51.53%	51.60%	54.98%
Togo	41.94%	45.54%	50.17%	61.10%	65.17%	68.06%	70.78%	68.63%	73.32%	72.81%	80.04%
WAEMU	25.68%	27.34%	28.43%	30.88%	32.24%	33.83%	35.03%	35.51%	38.35%	38.79%	39.85%

4.2 FINANCIAL SERVICES USE INDICATORS

(Based on a population group aged 15 and older)

4.2.3 AGGREGATE FINANCIAL SERVICES USE RATE (TGUSF)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
E-money Services Use Rate (TUSME)											
<small>(based on opened EM accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)</small>											
Benin	0.06%	0.12%	0.20%	0.35%	5.11%	14.17%	19.21%	96.57%	97.11%	94.44%	95.21%
Burkina Faso	0.00%	0.87%	1.58%	9.22%	11.80%	15.33%	26.88%	57.24%	74.71%	87.92%	90.05%
Cote d'Ivoire	0.00%	17.46%	24.31%	37.56%	46.95%	50.99%	53.18%	70.27%	71.74%	73.47%	94.18%
Guinea-Bissau	0.00%	0.00%	0.00%	0.00%	2.95%	4.36%	8.39%	12.48%	24.65%	48.52%	91.63%
Mali	1.42%	3.90%	6.32%	10.35%	30.90%	41.47%	42.32%	44.56%	48.19%	64.75%	70.54%
Niger	0.00%	1.68%	1.77%	2.61%	5.78%	6.39%	6.44%	6.34%	8.75%	12.04%	11.50%
Senegal	0.91%	2.70%	8.49%	11.52%	26.93%	32.95%	36.01%	64.47%	61.85%	61.89%	86.35%
Togo	0.00%	0.00%	0.00%	2.16%	4.72%	21.16%	26.51%	69.57%	87.18%	84.27%	95.84%
WAEMU	0.35%	5.42%	8.27%	13.86%	22.70%	28.75%	32.51%	55.46%	60.45%	65.83%	76.31%
E-money Services Use Rate (TUSME)											
<small>(based on active EM accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks or other financial institutions / adult population)</small>											
Benin	0.03%	0.07%	0.13%	0.23%	2.66%	7.28%	17.36%	48.69%	49.32%	49.03%	75.50%
Burkina Faso	0.00%	0.81%	1.47%	8.55%	2.99%	9.74%	13.80%	38.52%	57.12%	64.39%	78.54%
Cote d'Ivoire	0.00%	10.73%	14.94%	23.08%	24.09%	25.51%	33.10%	46.02%	49.48%	61.04%	65.41%
Guinea-Bissau	0.00%	0.00%	0.00%	0.00%	1.47%	2.18%	2.94%	4.82%	11.74%	24.96%	47.74%
Mali	0.71%	1.95%	3.18%	5.27%	15.79%	20.48%	21.36%	18.54%	17.46%	17.97%	27.83%
Niger	0.00%	0.84%	0.89%	1.31%	2.89%	3.19%	3.10%	3.24%	2.89%	2.76%	2.64%
Senegal	0.47%	1.42%	4.43%	5.94%	13.63%	17.83%	26.40%	26.90%	29.16%	32.06%	39.84%
Togo	0.00%	0.00%	0.00%	1.24%	2.71%	9.84%	14.49%	24.99%	31.20%	34.75%	52.48%
WAEMU	0.18%	3.25%	4.92%	8.59%	11.15%	14.82%	19.75%	29.89%	34.23%	38.81%	48.61%

4.2 FINANCIAL SERVICES USE INDICATORS

(Based on a population group aged 15 and older)

4.2.3 AGGREGATE FINANCIAL SERVICES USE RATE (TGUSF)

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Aggregate Financial Services Use Rate (TGUSF)											
<small>(based on opened EM accounts = Extended Banking Rate + E-money Services Use Rate, based on active accounts)</small>											
Benin	52.95%	52.33%	52.13%	62.47%	67.27%	72.38%	80.51%	83.68%	86.90%	87.98%	96.16%
Burkina Faso	27.38%	27.86%	32.12%	40.59%	37.05%	47.60%	52.85%	78.46%	80.22%	82.01%	87.32%
Cote d'Ivoire	21.69%	37.72%	39.02%	45.36%	45.71%	48.54%	58.21%	71.52%	78.26%	91.83%	92.29%
Guinea-Bissau	4.79%	4.80%	5.75%	6.84%	9.49%	11.97%	15.00%	16.77%	24.00%	42.90%	66.45%
Mali	22.44%	23.88%	25.52%	28.05%	37.50%	43.68%	45.21%	44.13%	44.21%	44.72%	56.71%
Niger	7.94%	8.63%	11.92%	13.89%	16.97%	19.90%	19.91%	19.08%	18.15%	20.69%	18.25%
Senegal	31.43%	35.22%	40.91%	46.75%	58.74%	61.18%	72.24%	76.90%	78.22%	81.64%	88.22%
Togo	41.94%	45.54%	50.17%	62.34%	67.88%	77.90%	85.27%	84.92%	84.95%	85.15%	93.81%
WAEMU	25.86%	30.59%	33.35%	39.48%	43.39%	48.64%	54.78%	62.48%	64.75%	69.35%	74.29%
Aggregate Financial Services Use Rate (TGUSF)											
<small>(Based on active EM accounts), adjusted for multibanking</small>											
Benin	45.38%	44.85%	44.67%	53.53%	57.65%	62.03%	69.00%	71.71%	74.47%	75.40%	82.41%
Burkina Faso	23.66%	24.07%	27.75%	35.07%	32.02%	41.13%	45.66%	67.79%	69.31%	70.86%	75.44%
Cote d'Ivoire	18.59%	32.33%	33.44%	38.88%	39.18%	41.60%	49.89%	61.30%	67.07%	78.70%	79.10%
Guinea-Bissau	4.11%	4.12%	4.93%	5.86%	8.13%	10.26%	12.85%	14.37%	20.57%	36.77%	56.95%
Mali	19.23%	20.46%	21.87%	24.04%	32.14%	37.44%	38.74%	37.82%	37.88%	38.32%	48.60%
Niger	6.81%	7.39%	10.21%	11.90%	14.55%	17.06%	17.07%	16.35%	15.56%	17.73%	15.64%
Senegal	26.94%	30.18%	35.06%	40.07%	50.34%	52.43%	61.91%	65.90%	67.03%	69.97%	75.60%
Togo	35.65%	38.71%	42.65%	52.99%	57.70%	66.21%	72.48%	72.18%	79.00%	79.19%	81.62%
WAEMU	22.17%	26.22%	28.59%	33.85%	37.19%	41.71%	46.97%	53.59%	55.98%	59.94%	63.85%

(*)The aggregate financial services use rate incorporates data from all account holding entities, including EMIs from 2010.

4.3 FINANCIAL SERVICES AFFORDABILITY INDICATORS

4.3.1 BANK DEPOSIT INTEREST RATES

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Nominal Interest Rate on Bank Deposits											
Benin	5.00%	6.16%	5.68%	6.07%	6.17%	5.98%	5.78%	5.85%	5.76%	5.35%	5.54%
Burkina Faso	5.58%	5.87%	4.62%	4.82%	5.17%	4.70%	5.40%	5.67%	5.70%	5.87%	5.79%
Cote d'Ivoire	5.22%	5.31%	5.25%	5.21%	5.15%	5.01%	5.10%	4.98%	4.98%	4.82%	4.67%
Guinea-Bissau	3.71%	4.10%	4.53%	4.71%	4.64%	4.54%	4.24%	4.07%	4.62%	4.61%	4.59%
Mali	4.86%	4.84%	4.69%	4.91%	4.93%	4.82%	4.82%	4.92%	4.92%	5.00%	4.67%
Niger	5.07%	5.17%	5.31%	5.57%	5.55%	5.22%	5.98%	5.70%	5.70%	5.82%	5.65%
Senegal	5.02%	5.18%	5.08%	5.60%	5.51%	5.58%	5.38%	5.13%	5.46%	5.39%	4.65%
Togo	4.55%	4.89%	5.04%	5.15%	5.28%	5.35%	5.56%	5.40%	5.69%	5.56%	5.62%
WAEMU	5.11%	5.26%	5.04%	5.25%	5.33%	5.16%	5.37%	5.28%	5.41%	5.34%	5.13%
Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)											
Benin	2.84%	3.37%	-0.99%	5.02%	7.35%	5.66%	6.63%	5.74%	4.92%	6.31%	2.47%
Burkina Faso	6.22%	3.02%	0.77%	4.27%	5.43%	3.77%	5.61%	5.25%	3.73%	9.37%	3.82%
Cote d'Ivoire	3.41%	0.40%	3.90%	2.57%	4.67%	3.72%	4.37%	4.25%	4.35%	3.99%	2.22%
Guinea-Bissau	1.43%	-0.92%	2.35%	3.98%	5.72%	2.92%	2.70%	3.04%	4.31%	4.40%	3.04%
Mali	3.64%	1.81%	-0.58%	5.52%	4.00%	3.37%	5.67%	3.10%	2.96%	8.25%	2.42%
Niger	4.09%	2.16%	4.84%	3.21%	6.53%	4.18%	5.77%	3.22%	2.82%	8.53%	2.77%
Senegal	3.74%	1.72%	3.61%	4.85%	6.68%	5.47%	4.54%	3.78%	4.94%	4.35%	2.20%
Togo	3.05%	1.29%	2.33%	3.33%	5.06%	3.43%	4.62%	6.25%	4.75%	4.83%	3.75%
WAEMU	3.70%	1.34%	2.61%	3.64%	5.50%	4.03%	5.05%	4.24%	4.16%	6.08%	2.97%

4.3.2 BANK LOAN INTEREST RATES

YEARS	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Nominal Interest Rate on Bank Loans											
Benin	11.40%	9.18%	8.81%	8.74%	8.16%	7.93%	8.09%	7.84%	7.78%	7.31%	7.16%
Burkina Faso	9.44%	9.43%	9.44%	8.75%	8.17%	7.98%	7.54%	7.25%	7.44%	7.27%	6.93%
Cote d'Ivoire	7.72%	7.91%	7.60%	7.07%	6.44%	6.13%	6.17%	6.42%	6.33%	6.34%	6.39%
Guinea-Bissau	10.67%	10.86%	9.82%	9.38%	9.32%	9.23%	9.12%	9.35%	9.23%	8.48%	8.42%
Mali	9.35%	9.26%	9.13%	8.90%	8.77%	8.73%	8.34%	7.99%	7.86%	7.69%	7.85%
Niger	11.19%	11.22%	10.77%	9.66%	10.25%	10.32%	9.89%	9.69%	9.23%	9.39%	8.48%
Senegal	7.02%	6.61%	6.22%	6.06%	6.00%	5.88%	5.67%	5.98%	5.89%	5.81%	5.84%
Togo	9.65%	9.54%	9.42%	9.07%	8.79%	8.29%	8.31%	8.10%	8.16%	7.69%	7.60%
WAEMU	8.39%	8.50%	7.99%	7.65%	7.26%	7.01%	6.93%	6.92%	6.79%	6.68%	6.59%
Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)											
Benin	9.11%	6.31%	1.95%	7.67%	9.36%	7.61%	8.96%	7.73%	6.92%	8.28%	4.04%
Burkina Faso	10.10%	6.49%	5.40%	8.19%	8.44%	7.02%	7.76%	6.82%	5.44%	10.82%	4.94%
Cote d'Ivoire	5.87%	2.88%	6.21%	4.38%	5.96%	4.83%	5.43%	5.68%	5.70%	5.50%	3.90%
Guinea-Bissau	8.24%	5.52%	7.54%	8.62%	10.44%	7.54%	7.51%	8.27%	8.90%	8.26%	6.82%
Mali	8.07%	6.11%	3.64%	9.54%	7.81%	7.23%	9.21%	6.11%	5.85%	11.02%	5.53%
Niger	10.14%	8.03%	10.28%	7.21%	11.28%	9.23%	9.67%	7.12%	6.25%	12.19%	5.53%
Senegal	5.72%	3.10%	4.74%	5.31%	7.17%	5.77%	4.83%	4.62%	5.36%	4.76%	3.36%
Togo	8.07%	5.78%	6.61%	7.18%	8.56%	6.31%	7.34%	8.97%	7.20%	6.94%	5.70%
WAEMU	6.93%	4.47%	5.50%	6.01%	7.43%	5.86%	6.61%	5.86%	5.52%	7.43%	4.40%



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