INSIGHTS FROM THE 2021 INCLUSIVE FINTECH 50 COMPETITION

2021 IF50 APPLICANTS BY PRODUCT CATEGORY

- Payments & Remittances: 23%
- Credit: 34%
- Savings & Personal Financial Management: 21%
- Infrastructure: 16%
- Insurance: 6%

283 Eligible applicants
Reaching 97M end-users in 107 countries

IF50 FINTECHS ARE PURSUING CREATIVE APPROACHES TO SERVE CUSTOMERS

- Increasing Accessibility:
  - 37% Use agents to reach underserved segments
  - 80% Helped customers access essential services during COVID-19
  - 38% Provide alternatives to accommodate women customers who do not have access to mobile phones

YET FUNDING CONCENTRATION PERSISTS

- 64% of funding went to startups in 5 countries
- Funding remains concentrated in a few inclusive fintechs in each region

AND POTENTIAL CUSTOMER RISKS PERSIST AROUND DATA USAGE

- 66% Require customer consent
- 73% That receive venture capital require consent

Most popular data sources:

1. Traditional data (financial transaction history)
2. Basic alternative data (geolocation and mobile phone behavior data)

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- IFC

IMPLEMENTING PARTNER

CENTER for FINANCIAL INCLUSION

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