INSIGHTS FROM THE 2021 INCLUSIVE FINTECH 50 COMPETITION

283 Eligible applicants

Reaching 97M END-USERS IN 107 COUNTRIES

2021 IF50 APPLICANTS BY PRODUCT CATEGORY

- PAYMENTS & REMITTANCES 25%
- CREDIT 34%
- INFRASTRUCTURE 16%
- INSURANCE 6%
- SAVINGS & PERSONAL FINANCIAL MANAGEMENT 21%

COMPETITION ATTRACTS EARLY-STAGE STARTUPS

- 82% Have been operating for < 5 years
- 84% Are either self-funded or seed/angel stage

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
- OVER 60% Provide alternatives to accommodate women customers who do not have access to mobile phones

AND POTENTIAL CUSTOMER RISKS PERSIST AROUND DATA USAGE

MOST POPULAR DATA SOURCES:

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

66% Require customer consent

73% That receive venture capital require consent

55% of those that are self-funded

YET FUNDING CONCENTRATION PERSISTS

- 64% of funding went to startups in 5 countries

Women-led inclusive fintechs raised 1/3 the funding of male-led fintechs.

OVER 60%

Partnered with community organizations, provided in-person digital skills training, or worked with community role models to assist and onboard low-literate customers.