



BCEAO

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

**TRENDS IN FINANCIAL INCLUSION MONITORING
INDICATORS IN WAEMU IN FY 2019**

July 2020



Directorate-General for Financial Stability and Inclusion
Financial Inclusion Directorate

TRENDS IN FINANCIAL INCLUSION MONITORING INDICATORS IN WAEMU IN FY 2019

JULY 2020

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I. STATUS OF FINANCIAL INCLUSION IN WAEMU IN 2019

I. STATUS OF FINANCIAL INCLUSION IN WAEMU IN 2019

(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>	111.79	110.43	114.89	2.32	139.31	21.43	113.47	36.53	96.33
2-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	645.23	449.36	573.75	6.06	121.21	18.46	545.58	299.62	194.07
FINANCIAL SERVICES Usage INDICATORS									
3-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	14.32%	17.80%	18.71%	20.28%	14.24%	6.61%	17.18%	20.97%	15.57%
4-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	24.80%	23.20%	19.08%	20.28%	14.24%	6.76%	18.98%	25.12%	18.03%
5-Microfinance Services Usage Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	47.40%	20.22%	11.72%	1.00%	12.51%	9.70%	33.04%	53.35%	21.67%
6-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, national savings banks, the Treasury, and Microfinances / adult population)</i>	72.20%	43.42%	30.79%	21.28%	26.74%	16.46%	52.02%	78.47%	39.70%
7-E-money Services Usage Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population / adult population)</i>	97.48%	87.92%	73.47%	46.47%	64.75%	12.04%	61.89%	84.27%	65.99%
8-E-money Services Usage Rate (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>	50.61%	64.39%	60.12%	23.90%	22.97%	3.97%	32.06%	34.75%	39.65%

I. STATUS OF FINANCIAL INCLUSION IN WAEMU IN 2019

(Based on a population group aged 15 and older)

COUNTRY	BN	BF	CI	GB	ML	NG	SN	TG	UNION
9-Aggregate Financial services Usage 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, Microfinances, and Emoney issuers/ adult population)</i>	92.90%	94.99%	98.11%	70.52%	86.25%	29.14%	93.54%	96.04%	83.55%
10-Aggregate Financial services Usage rate (TGUSF) <i>(based on active EM accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, Microfinances, and Emoney issuers/ adult population)</i>	90.82%	82.01%	90.92%	45.19%	49.71%	20.43%	81.64%	84.99%	70.08%
11-Aggregate Financial services Usage rate (TGUSF) <i>(based on accounts opened), adjusted multibanking rate</i>	79.62%	82.07%	84.08%	60.44%	73.92%	24.98%	80.16%	81.63%	71.66%
12-Aggregate Financial services Usage rate (TGUSF) <i>(based on active accounts), adjusted multibanking rate</i>	77.83%	70.86%	77.92%	38.72%	42.60%	17.51%	69.97%	72.25%	60.11%
FINANCIAL SERVICES AFFORDABILITY INDICATORS									
13-Nominal Interest Rate on Bank Deposits	5.35%	5.87%	4.82%	4.61%	5.00%	5.82%	5.39%	5.57%	5.34%
14-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	6.31%	9.37%	3.99%	4.40%	8.25%	8.53%	4.35%	4.84%	6.08%
15-Nominal Interest Rate on Bank Loans	7.31%	7.27%	6.34%	8.48%	7.69%	9.39%	5.81%	7.69%	6.68%
16-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	8.28%	10.82%	5.50%	8.26%	11.02%	12.19%	4.76%	6.94%	7.43%
17- SYNTHETIC FINANCIAL INCLUSION INDEX	0.614	0.594	0.601	0.225	0.430	0.236	0.604	0.472	0.499

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

II. COUNTRY-BY-COUNTRY SUMMARY OF CHANGES IN FINANCIAL INCLUSION MONITORING INDICATORS IN WAEMU FROM 2009 TO 2019

2.0 SUMMARY FOR WAEMU

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.27	0.56	0.63	0.68	0.75	0.80	0.85	0.85	0.93	0.90	0.90
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.62	0.65	0.63	0.64	0.66	0.67	0.68	0.63	0.67	0.68	0.66
3-E-Money Services Demographic Penetration Rate <i>(Number of e-money service points /adult population)*10,000</i>		0.31	0.80	4.54	11.33	20.28	28.77	25.84	38.53	54.94	94.48
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	1.06	1.65	2.19	5.98	12.88	21.93	30.56	27.59	40.42	56.81	96.33
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	0.39	0.85	0.99	1.10	1.25	1.38	1.49	1.55	1.75	1.75	1.82
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	0.90	0.98	0.98	1.04	1.09	1.15	1.19	1.15	1.26	1.33	1.34
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km²</i>		0.46	1.26	7.35	18.85	34.81	50.6	47.02	72.61	107.24	190.34
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	1.55	2.50	3.44	9.69	21.42	37.62	53.75	50.20	76.17	110.89	194.07
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	7.77%	8.57%	10.89%	10.81%	11.79%	12.44%	13.07%	13.84%	14.05%	14.74%	15.57%
10-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	9.69%	10.79%	12.96%	12.94%	13.97%	14.71%	15.45%	16.30%	16.39%	17.24%	18.03%

2.0 SUMMARY FOR WAEMU

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
11-Microfinance Services Usage Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	13.24%	14.90%	14.38%	15.49%	16.91%	17.54%	18.37%	18.72%	19.11%	21.09%	21.67%
12-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</i>	22.94%	25.68%	27.34%	28.43%	30.88%	32.24%	33.83%	35.02%	35.49%	38.33%	39.70%
13-E-money Services Usage Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population / adult population)</i>		0.35%	5.42%	8.27%	13.86%	22.70%	28.75%	32.50%	55.44%	60.42%	65.99%
14-E-money Services Usage Rate (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.18%	3.25%	4.92%	8.59%	11.15%	14.82%	19.75%	29.88%	34.21%	39.65%
15-Aggregate Financial Services Usage Rate (TGUSF)** <i>(based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)</i>	22.94%	25.86%	30.59%	33.35%	39.48%	43.39%	48.64%	54.77%	62.45%	64.71%	70.08%
16-Aggregate Financial Services Usage Rate (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Usage Rate, based on active accounts, adjusted for multibanking)</i>	19.66%	22.17%	26.22%	28.59%	33.85%	37.19%	41.71%	46.95%	53.56%	55.51%	60.11%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4.98%	5.11%	5.26%	5.04%	5.25%	5.33%	5.16%	5.37%	5.28%	5.41%	5.34%
18-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	4.57%	3.70%	1.34%	2.61%	3.64%	5.50%	4.03%	5.05%	4.24%	4.16%	6.08%
19-Nominal Interest Rate on Bank Loans	8.58%	8.39%	8.50%	7.99%	7.65%	7.26%	7.01%	6.93%	6.92%	6.79%	6.68%
20-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	8.16%	6.93%	4.47%	5.50%	6.01%	7.43%	5.86%	6.61%	5.86%	5.52%	7.43%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.205	0.213	0.217	0.235	0.264	0.299	0.332	0.332	0.380	0.441	0.499

(**) The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

2.1 SUMMARY FOR BENIN

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.31	0.59	0.66	0.73	0.82	0.83	0.83	0.86	0.86	0.79	0.80
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.95	0.98	0.97	0.97	0.94	0.95	1.00	1.08	1.00	1.00	1.05
3-E-Money Services Demographic Penetration Rate <i>(Number of e-money service points /adult population)*10,000</i>		0.00	0.00	20.34	39.10	43.26	47.83	52.83	66.71	112.93	109.28
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	1.72	2.00	2.04	22.43	41.23	45.41	50.03	55.14	69.21	115.40	111.79
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	1.27	2.52	2.89	3.29	3.83	3.99	4.16	4.44	4.61	4.42	4.61
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	3.88	4.14	4.25	4.34	4.37	4.56	4.98	5.59	5.35	5.59	6.06
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km²</i>		0.00	0.00	91.4	181.91	208.37	238.67	273.36	358.66	631.46	631.46
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	7.00	8.45	8.95	100.74	191.83	218.66	249.58	285.28	371.35	644.50	645.23
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	9.22%	10.63%	12.04%	12.64%	15.12%	16.01%	15.66%	16.05%	10.61%	13.58%	14.32%
10-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	19.63%	21.55%	22.61%	23.22%	25.36%	26.32%	26.35%	26.74%	20.88%	23.81%	24.80%

2.1 SUMMARY FOR BENIN

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
11-Microfinance Services Usage Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	27.70%	31.37%	29.65%	28.78%	36.88%	38.29%	38.76%	36.41%	42.34%	46.19%	47.40%
12-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</i>	47.33%	52.92%	52.26%	52.00%	62.24%	64.61%	65.11%	63.15%	63.22%	70.00%	72.20%
13-E-money Services Usage Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.06%	0.12%	0.20%	0.35%	5.11%	14.17%	19.21%	96.57%	97.11%	97.48%
14-E-money Services Usage Rate (TUSME) <i>(based on active EM accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.03%	0.07%	0.13%	0.23%	2.66%	7.28%	17.36%	48.69%	49.32%	50.61%
15-Aggregate Financial Services Usage Rate (TGUSF)(**) <i>(based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)</i>	47.33%	52.95%	52.33%	52.13%	62.47%	67.27%	72.38%	80.51%	83.68%	86.90%	90.82%
16-Aggregate Financial Services Usage Rate (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Usage Rate, based on active accounts, adjusted for multibanking)</i>	40.56%	45.38%	44.85%	44.67%	53.53%	57.65%	62.03%	69.00%	71.71%	74.47%	77.83%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4.93%	5.00%	6.16%	5.68%	6.07%	6.17%	5.98%	5.78%	5.85%	5.76%	5.35%
18-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	4.51%	2.84%	3.37%	-0.99%	5.02%	7.35%	5.66%	6.63%	5.74%	4.92%	6.31%
19-Nominal Interest Rate on Bank Loans	11.27%	11.40%	9.18%	8.81%	8.74%	8.16%	7.93%	8.09%	7.84%	7.78%	7.31%
20-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	10.83%	9.11%	6.31%	1.95%	7.67%	9.36%	7.61%	8.96%	7.73%	6.92%	8.28%
21-SYNTHETIC FINANCIAL INCLUSION INDEX	0.167	0.170	0.226	0.297	0.387	0.422	0.451	0.479	0.563	0.606	0.614

(**) The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

2.2 SUMMARY FOR BURKINA FASO

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.21	0.36	0.47	0.48	0.53	0.59	0.63	0.66	0.68	0.74	0.74
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.56	0.55	0.52	0.51	0.63	0.65	0.68	0.67	0.65	0.63	0.55
3-E-Money Services Demographic Penetration Rate <i>(Number of e-money service points /adult population)*10,000</i>		0.00	0.09	3.06	2.63	12.63	16.77	12.70	41.68	63.51	108.79
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	0.98	1.12	1.30	4.26	4.11	14.28	18.47	14.41	43.37	65.23	110.43
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	0.60	1.08	1.44	1.53	1.75	2.02	2.24	2.40	2.57	2.89	3.03
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	1.62	1.63	1.61	1.61	2.06	2.23	2.41	2.47	2.46	2.47	2.25
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km²</i>		0.00	0.28	9.74	8.65	43.07	59.19	46.46	158.00	249.57	443.26
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	2.84	3.35	4.01	13.58	13.17	48.08	64.62	52.13	163.84	255.77	449.36
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	6.43%	7.21%	8.04%	9.82%	10.30%	11.57%	14.32%	15.23%	15.87%	16.97%	17.80%
10-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	10.92%	12.99%	12.84%	14.74%	15.40%	16.90%	19.81%	21.03%	21.02%	22.29%	23.20%

2.2 SUMMARY FOR BURKINA FASO

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
11-Microfinance Services Usage Rate (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	14.16%	14.39%	14.21%	15.91%	16.64%	17.17%	18.05%	18.02%	18.92%	20.97%	20.22%
12-Extended Banking Rate (TBE) (= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)	25.08%	27.38%	27.04%	30.65%	32.04%	34.07%	37.86%	39.05%	39.94%	43.26%	43.42%
13-E-money Services Usage Rate (TUSME) (based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and 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%
14-E-money Services Usage Rate (TUSME) (based on active accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and 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%
15-Aggregate Financial Services Usage Rate (TGUSF)(**) (based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)	25.08%	27.38%	27.86%	32.12%	40.59%	37.05%	47.60%	52.85%	78.46%	80.22%	82.01%
16-Aggregate Financial Services Usage Rate (TGUSF) (based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Usage Rate, based on active accounts, adjusted for multibanking)	21.67%	23.66%	24.07%	27.75%	35.07%	32.02%	41.13%	45.66%	67.79%	69.31%	70.86%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.41%	5.58%	5.87%	4.62%	4.82%	5.17%	4.70%	5.40%	5.67%	5.70%	5.87%
18-Real Interest Rate on Bank Deposits (= Nominal Interest Rate on Bank Deposits – average inflation rate)	4.51%	6.22%	3.02%	0.77%	4.27%	5.43%	3.77%	5.61%	5.25%	3.73%	9.37%
19-Nominal Interest Rate on Bank Loans	9.61%	9.44%	9.43%	9.44%	8.75%	8.17%	7.98%	7.54%	7.25%	7.44%	7.27%
20-Real Interest Rate on Bank Loans (= Nominal Interest Rate on Bank Loans – average inflation rate)	8.67%	10.10%	6.49%	5.40%	8.19%	8.44%	7.02%	7.76%	6.82%	5.44%	10.82%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.188	0.195	0.198	0.198	0.220	0.261	0.283	0.289	0.425	0.525	0.594

(**) The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

2.3 SUMMARY FOR COTE D'IVOIRE

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.26	0.70	0.78	0.81	0.93	1.04	1.07	1.09	1.23	1.07	1.13
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.18	0.18	0.18	0.24	0.23	0.23	0.21	0.24	0.25	0.26	0.25
3-E-Money Services Demographic Penetration Rate <i>(Number of e-money service points /adult population)*10,000</i>		0.00	0.87	3.02	7.12	14.30	21.73	23.77	33.93	58.85	113.48
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	0.63	0.89	1.83	4.07	8.30	15.58	23.03	25.11	35.44	60.21	114.89
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	0.97	2.72	3.09	3.29	3.93	4.46	4.74	4.96	5.84	5.22	5.66
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	0.67	0.69	0.70	0.96	0.98	0.97	0.94	1.08	1.16	1.26	1.25
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km²</i>		0.00	3.47	12.36	29.93	61.20	96.14	108.62	160.51	286.53	566.84
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	2.33	3.41	7.25	16.61	34.83	66.63	101.81	114.66	167.51	293.01	573.75
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	9.10%	11.24%	19.19%	16.18%	16.31%	15.31%	15.53%	16.87%	16.89%	17.47%	18.71%
10-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	9.15%	11.47%	19.45%	16.46%	16.51%	15.62%	15.83%	17.19%	17.24%	17.79%	19.08%

2.3 SUMMARY FOR COTE D'IVOIRE

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
11-Microfinance Services Usage Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	8.33%	10.22%	7.54%	7.62%	5.77%	6.00%	7.21%	7.92%	8.26%	10.99%	11.72%
12-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</i>	17.49%	21.69%	26.99%	24.08%	22.28%	21.62%	23.03%	25.11%	25.51%	28.79%	30.79%
13-E-money Services Usage Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population / adult population)</i>		0.00%	17.46%	24.31%	37.56%	46.95%	50.99%	53.18%	70.27%	71.74%	73.47%
14-E-money Services Usage Rate (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.00%	10.73%	14.94%	23.08%	24.09%	25.51%	33.10%	46.02%	49.48%	60.12%
15-Aggregate Financial Services Usage Rate (TGUSF)(**) <i>(based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)</i>	17.49%	21.69%	37.72%	39.02%	45.36%	45.71%	48.54%	58.21%	71.52%	78.26%	90.92%
16-Aggregate Financial Services Usage Rate (TGUSF) <i>(Based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Usage Rate, based on active accounts, adjusted for multibanking)</i>	14.99%	18.59%	32.33%	33.44%	38.88%	39.18%	41.60%	49.89%	61.30%	67.07%	77.92%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.23%	5.22%	5.31%	5.25%	5.21%	5.15%	5.01%	5.10%	4.98%	4.98%	4.82%
18-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	4.68%	3.41%	0.40%	3.90%	2.57%	4.67%	3.72%	4.37%	4.25%	4.35%	3.99%
19-Nominal Interest Rate on Bank Loans	7.84%	7.72%	7.91%	7.60%	7.07%	6.44%	6.13%	6.17%	6.42%	6.33%	6.34%
20-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	7.28%	5.87%	2.88%	6.21%	4.38%	5.96%	4.83%	5.43%	5.68%	5.70%	5.50%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.219	0.225	0.235	0.248	0.276	0.312	0.346	0.362	0.411	0.520	0.601

(**) The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

2.4 SUMMARY FOR GUINEA-BISSAU

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.32	0.36	0.40	0.50	0.75	0.77	0.87	0.89	0.90	1.00	1.12
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.17	0.18	0.21	0.23	0.22	0.23	0.23	0.19	0.19	0.10	0.09
3-E-Money Services Demographic Penetration Rate <i>(Number of e-money service points /adult population)*10,000</i>		0.00	0.00	0.00	0.00	0.53	0.55	0.67	0.78	0.86	1.08
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	0.52	0.56	0.64	0.75	1.00	1.55	1.68	1.77	1.90	1.97	2.32
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	0.75	0.83	0.94	1.16	1.77	1.83	2.08	2.19	2.30	2.57	2.93
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	0.39	0.42	0.50	0.53	0.53	0.55	0.55	0.47	0.47	0.25	0.25
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km²</i>		0.00	0.00	0.00	0.00	1.25	1.33	1.66	1.99	2.21	2.85
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	1.16	1.27	1.47	1.72	2.33	3.65	3.99	4.35	4.79	5.07	6.06
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	3.45%	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.72%	10.40%	10.78%	20.28%
10-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	3,45%	3,81%	3,72%	4,63%	5,76%	6,88%	8,61%	10,72%	10,40%	10,78%	20,28%

2.4 SUMMARY FOR GUINEA-BISSAU

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
11-Microfinance Services Usage Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	1.00%	0.98%	1.08%	1.13%	1.08%	1.14%	1.18%	1.11%	1.13%	1.01%	1.00%
12-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</i>	4.45%	4.79%	4.80%	5.75%	6.84%	8.02%	9.79%	11.84%	11.53%	11.78%	21.28%
13-E-money Services Usage Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population / adult population)</i>		0.00%	0.00%	0.00%	0.00%	2.95%	4.36%	8.24%	12.05%	23.69%	46.47%
14-E-money Services Usage Rate (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.00%	0.00%	0.00%	0.00%	1.47%	2.18%	2.89%	4.65%	11.29%	23.90%
15-Aggregate Financial Services Usage Rate (TGUSF)(**) <i>(based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)</i>	4.45%	4.79%	4.80%	5.75%	6.84%	9.49%	11.97%	14.72%	16.18%	23.07%	45.19%
16-Aggregate Financial services Usage rate (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Usage Rate, based on active accounts, adjusted for multibanking)</i>	3.81%	4.11%	4.12%	4.93%	5.86%	8.13%	10.26%	12.62%	13.87%	19.77%	38.72%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	3.76%	3.71%	4.10%	4.53%	4.71%	4.64%	4.54%	4.24%	4.07%	4.62%	4.61%
18-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	6.71%	1.43%	-0.92%	2.35%	3.98%	5.72%	2.92%	2.70%	3.04%	4.31%	4.40%
19-Nominal Interest Rate on Bank Loans	10.86%	10.67%	10.86%	9.82%	9.38%	9.32%	9.23%	9.12%	9.35%	9.23%	8.48%
20-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	14.02%	8.24%	5.52%	7.54%	8.62%	10.44%	7.54%	7.51%	8.27%	8.90%	8.26%
21-SYNTHETIC FINANCIAL INCLUSION INDEX	0.133	0.137	0.137	0.164	0.176	0.180	0.183	0.185	0.179	0.193	0.225

(**) The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

2.5 SUMMARY FOR MALI

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.32	0.66	0.72	0.79	0.85	0.89	0.97	0.89	0.93	0.91	0.91
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	1.00	1.00	0.97	0.98	0.96	0.90	0.88	0.78	0.78	0.78	0.79
3-E-Money Services Demographic Penetration Rate <i>(Number of e-money service points /adult population)*10,000</i>		0.00	1.61	1.78	4.30	19.56	36.63	43.12	45.33	54.59	137.61
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	1.32	1.66	3.31	3.55	6.11	21.35	38.48	44.80	47.04	56.28	139.31
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	0.20	0.43	0.49	0.55	0.61	0.66	0.74	0.71	0.76	0.77	0.79
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	0.64	0.65	0.65	0.68	0.69	0.67	0.67	0.62	0.64	0.66	0.69
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km²</i>		0.00	1.09	1.24	3.09	14.50	28.07	34.18	37.16	45.97	119.73
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	0.84	1.09	2.23	2.47	4.39	15.83	29.49	35.51	38.56	47.39	121.21
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	7.56%	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	13.44%	14.24%
10-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	7.56%	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	13.44%	14.24%

2.5 SUMMARY FOR MALI

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
11-Microfinance Services Usage Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	13.03%	13.66%	13.40%	13.33%	13.28%	12.19%	12.62%	12.72%	12.97%	13.31%	12.51%
12-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</i>	20.59%	21.73%	21.93%	22.34%	22.78%	21.71%	23.20%	23.84%	25.58%	26.75%	26.74%
13-E-money Services Usage Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population / adult population)</i>		1.42%	3.90%	6.32%	10.35%	30.90%	41.47%	42.32%	44.56%	48.19%	64.75%
14-E-money Services Usage Rate (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.71%	1.95%	3.18%	5.27%	15.79%	20.48%	21.36%	18.54%	17.46%	22.97%
15-Aggregate Financial Services Usage Rate (TGUSF)**) <i>(based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)</i>	20.59%	22.44%	23.88%	25.52%	28.05%	37.50%	43.68%	45.21%	44.13%	44.21%	49.71%
16-Aggregate Financial Services Usage Rate (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Usage Rate, based on active accounts, adjusted for multibanking)</i>	17.65%	19.23%	20.46%	21.87%	24.04%	32.14%	37.44%	38.74%	37.82%	37.88%	42.60%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4.84%	4.86%	4.84%	4.69%	4.91%	4.93%	4.82%	4.82%	4.92%	4.92%	5.00%
18-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	2.40%	3.64%	1.81%	-0.58%	5.52%	4.00%	3.37%	5.67%	3.10%	2.96%	8.25%
19-Nominal Interest Rate on Bank Loans	9.65%	9.35%	9.26%	9.13%	8.90%	8.77%	8.73%	8.34%	7.99%	7.86%	7.69%
20-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	7.10%	8.07%	6.11%	3.64%	9.54%	7.81%	7.23%	9.21%	6.11%	5.85%	11.02%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.180	0.188	0.194	0.197	0.210	0.254	0.303	0.330	0.343	0.372	0.430

(**) The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

2.6 SUMMARY FOR NIGER

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.11	0.16	0.20	0.23	0.28	0.30	0.33	0.33	0.35	0.43	0.42
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.23	0.19	0.19	0.19	0.19	0.19	0.18	0.18	0.13	0.15	0.16
3-E-Money Services Demographic Penetration Rate <i>(Number of e-money service points /adult population)*10,000</i>		0.00	0.81	4.62	17.16	26.15	36.73	23.71	21.31	25.56	20.78
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	0.40	0.41	1.25	5.08	17.68	26.73	37.34	24.31	21.88	26.23	21.43
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	0.07	0.10	0.13	0.16	0.20	0.22	0.24	0.25	0.28	0.36	0.36
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	0.14	0.12	0.13	0.13	0.13	0.14	0.13	0.13	0.1	0.12	0.14
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km²</i>		0.00	0.55	3.26	12.11	19.18	26.99	17.92	16.79	21.05	17.89
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	0.24	0.26	0.85	3.58	12.48	19.6	27.44	18.37	17.24	21.59	18.46
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	1.58%	1.68%	2.00%	2.62%	3.23%	4.29%	5.32%	5.62%	5.39%	5.91%	6.61%
10-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	1.86%	1.82%	2.16%	2.78%	3.39%	4.45%	5.49%	5.78%	5.55%	6.78%	6.76%

2.6 SUMMARY FOR NIGER

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
11-Microfinance Services Usage Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	5.53%	6.13%	5.63%	8.25%	9.19%	9.64%	11.22%	11.03%	10.29%	8.48%	9.70%
12-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</i>	7.38%	7.94%	7.79%	11.03%	12.58%	14.08%	16.71%	16.81%	15.84%	15.27%	16.46%
13-E-money Services Usage Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.00%	1.68%	1.77%	2.61%	5.78%	6.39%	6.44%	6.34%	8.75%	12.04%
14-E-money Services Usage Rate (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.00%	0.84%	0.89%	1.31%	2.89%	3.19%	3.10%	3.24%	2.89%	3.97%
15-Aggregate Financial Services Usage Rate (TGUSF)(**) <i>(based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)</i>	7.38%	7.94%	8.63%	11.92%	13.89%	16.97%	19.90%	19.91%	19.08%	18.15%	20.43%
16-Aggregate Financial Services Usage Rate (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Usage Rate, based on active accounts, adjusted for multibanking)</i>	6.33%	6.81%	7.39%	10.21%	11.90%	14.55%	17.06%	17.07%	16.35%	15.56%	17.51%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.23%	5.07%	5.17%	5.31%	5.57%	5.55%	5.22%	5.98%	5.70%	5.70%	5.82%
18-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	4.76%	4.09%	2.16%	4.84%	3.21%	6.53%	4.18%	5.77%	3.22%	2.82%	8.53%
19-Nominal Interest Rate on Bank Loans	11.66%	11.19%	11.22%	10.77%	9.66%	10.25%	10.32%	9.89%	9.69%	9.23%	9.39%
20-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	11.16%	10.14%	8.03%	10.28%	7.21%	11.28%	9.23%	9.67%	7.12%	6.25%	12.19%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.129	0.139	0.141	0.160	0.214	0.226	0.254	0.233	0.228	0.247	0.236

(**) The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

2.7 SUMMARY FOR SENEGAL

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.35	0.81	0.91	0.96	0.97	0.96	1.01	1.04	1.25	1.22	1.18
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.89	1.33	1.24	1.23	1.22	1.40	1.40	1.05	1.56	1.48	1.47
3-E-Money Services Demographic Penetration Rate <i>(Number of e-money service points /adult population)*10,000</i>		2.25	1.59	3.92	17.41	28.83	37.75	19.89	41.84	49.27	109.85
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	1.49	4.62	3.97	6.34	19.81	31.5	41.23	23.02	45.67	52.96	113.47
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	1.27	2.97	3.43	3.73	3.86	4.01	4.30	4.55	5.63	5.74	5.67
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	3.20	4.89	4.68	4.77	4.83	5.83	5.94	4.59	7.04	6.99	7.05
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km²</i>		8.27	6.00	15.20	69.28	119.9	160.12	87.08	188.67	232.37	528.16
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	5.31	16.98	14.96	24.55	78.83	130.98	174.87	100.8	205.94	249.8	545.58
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	7.83%	9.47%	10.56%	11.61%	14.44%	16.84%	15.39%	16.05%	17.93%	17.17%	17.18%
10-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	8.89%	10.61%	11.79%	13.01%	15.93%	18.34%	16.98%	17.72%	19.64%	18.97%	18.98%

2.7 SUMMARY FOR SENEGAL

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
11-Microfinance Services Usage Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	17.72%	20.35%	22.02%	23.48%	24.88%	26.77%	26.36%	28.12%	28.24%	32.56%	33.04%
12-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</i>	26.61%	30.96%	33.80%	36.48%	40.81%	45.10%	43.35%	45.84%	47.88%	51.53%	52.02%
13-E-money Services Usage Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.91%	2.70%	8.49%	11.52%	26.93%	32.95%	36.01%	64.47%	61.85%	61.89%
14-E-money Services Usage Rate (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.47%	1.42%	4.43%	5.94%	13.63%	17.83%	26.40%	26.90%	29.16%	32.06%
15-Aggregate Financial Services Usage Rate (TGUSF)** <i>(based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)</i>	26.61%	31.43%	35.22%	40.91%	46.75%	58.74%	61.18%	72.24%	76.90%	78.22%	81.64%
16-Aggregate Financial Services Usage Rate (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Usage Rate, based on active accounts, adjusted for multibanking)</i>	22.81%	26.94%	30.18%	35.06%	40.07%	50.34%	52.43%	61.91%	65.90%	67.03%	69.97%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.00%	5.02%	5.18%	5.08%	5.60%	5.51%	5.58%	5.38%	5.13%	5.46%	5.39%
18-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	7.41%	3.74%	1.72%	3.61%	4.85%	6.68%	5.47%	4.54%	3.78%	4.94%	4.35%
19-Nominal Interest Rate on Bank Loans	7.44%	7.02%	6.61%	6.22%	6.06%	6.00%	5.88%	5.67%	5.98%	5.89%	5.81%
20-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	9.91%	5.72%	3.10%	4.74%	5.31%	7.17%	5.77%	4.83%	4.62%	5.36%	4.76%
21-SYNTHETIC FINANCIAL INCLUSION INDEX	0.233	0.253	0.264	0.281	0.334	0.388	0.430	0.375	0.459	0.500	0.604

(**) The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

8.8 SUMMARY FOR TOGO

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.42	0.74	0.78	0.88	0.97	1.07	1.13	1.19	1.23	1.19	1.16
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	1.34	1.06	1.06	1.15	1.17	1.05	1.13	1.18	0.98	1.26	1.19
3-E-Money Services Demographic Penetration Rate <i>(Number of e-money service points /adult population)*10,000</i>		0.00	0.00	0.00	1.05	1.85	5.83	8.37	32.03	29.92	33.89
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	1.96	2.01	2.05	2.24	3.39	4.18	8.29	10.95	34.55	32.67	36.53
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	2.54	4.58	5.05	5.83	6.64	7.55	7.98	8.81	9.40	9.46	9.49
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	8.12	6.53	6.83	7.66	8	7.43	7.98	8.75	7.52	9.99	9.79
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km²</i>		0.00	0.00	0.00	7.17	13.07	41.28	62.01	245.45	237.25	278.03
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	11.89	12.43	13.26	14.9	23.19	29.44	58.62	81.15	264.77	259.08	299.62
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Usage Rate (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	19.38%	15.50%	15.33%	15.04%	15.77%	17.47%	17.59%	18.03%	20.67%	20.82%	20.97%
10-Strict Banking Rate (TBS) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</i>	20.77%	17.09%	17.34%	17.16%	18.55%	20.39%	21.00%	21.43%	24.27%	24.68%	25.12%

8.8 SUMMARY FOR TOGO

(Based on a population group aged 15 and older)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
11-Microfinance Services Usage Rate (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	20.40%	24.85%	28.20%	33.01%	42.55%	44.78%	47.06%	49.35%	44.36%	48.64%	53.35%
12-Extended Banking Rate (TBE) <i>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</i>	41.17%	41.94%	45.54%	50.17%	61.10%	65.17%	68.06%	70.78%	68.63%	73.32%	78.47%
13-E-money Services Usage Rate (TUSME) <i>(based on accounts opened = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population / adult population)</i>		0.00%	0.00%	0.00%	2.16%	4.72%	21.16%	26.51%	69.57%	87.18%	84.27%
14-E-money Services Usage Rate (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>		0.00%	0.00%	0.00%	1.24%	2.71%	9.84%	14.49%	24.99%	31.20%	34.75%
15-Aggregate Financial Services Usage Rate (TGUSF)(**) <i>(based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)</i>	41.17%	41.94%	45.54%	50.17%	62.34%	67.88%	77.90%	85.27%	84.92%	84.95%	84.99%
16-Aggregate Financial Services Usage Rate (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Usage Rate, based on active accounts, adjusted for multibanking)</i>	35.00%	35.65%	38.71%	42.65%	52.99%	57.70%	66.21%	72.48%	72.18%	72.21%	72.25%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4.61%	4.55%	4.89%	5.04%	5.15%	5.28%	5.35%	5.56%	5.40%	5.69%	5.57%
18-Real Interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	0.87%	3.05%	1.29%	2.33%	3.33%	5.06%	3.43%	4.62%	6.25%	4.75%	4.84%
19-Nominal Interest Rate on Bank Loans	9.97%	9.65%	9.54%	9.42%	9.07%	8.79%	8.29%	8.31%	8.10%	8.16%	7.69%
20-Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>	6.03%	8.07%	5.78%	6.61%	7.18%	8.56%	6.31%	7.34%	8.97%	7.20%	6.94%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.189	0.196	0.204	0.211	0.233	0.248	0.282	0.302	0.433	0.433	0.472

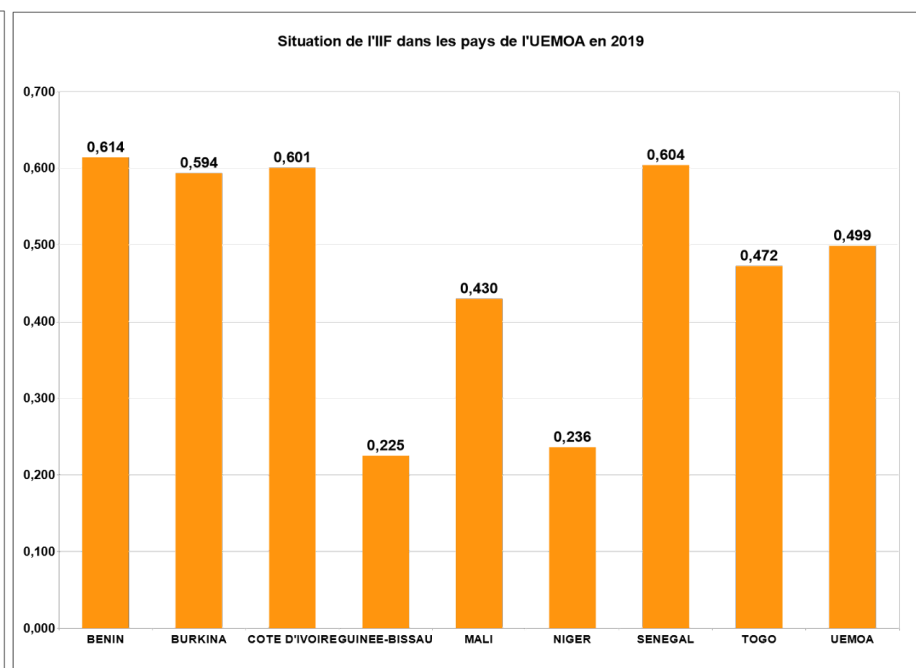
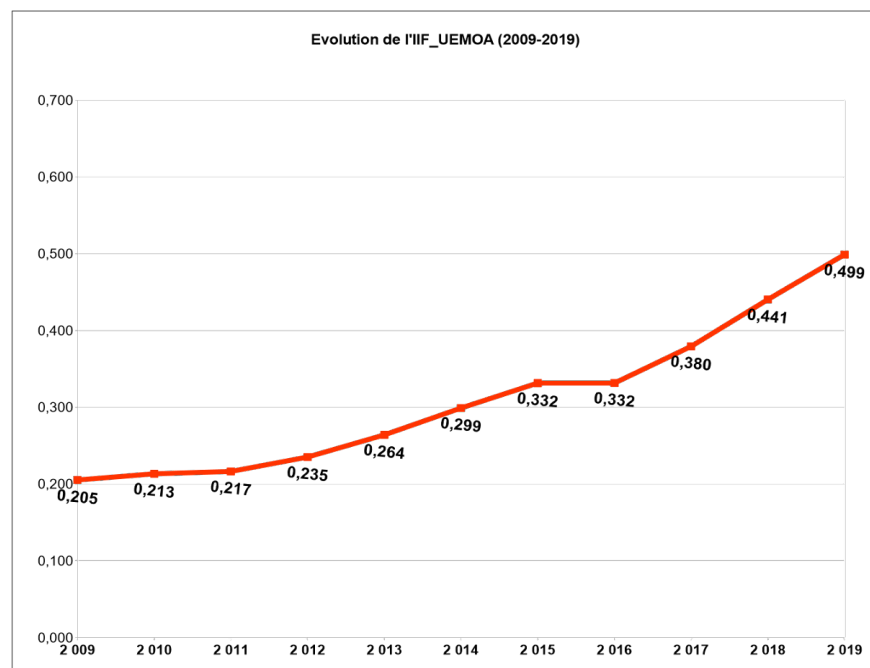
(**) The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

III. SYNTHETIC FINANCIAL INCLUSION INDEX IN WAEMU

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

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
COUNTRY											
BENIN	0.167	0.170	0.226	0.297	0.387	0.422	0.451	0.479	0.563	0.606	0.614
BURKINA FASO	0.188	0.195	0.198	0.198	0.220	0.261	0.283	0.289	0.425	0.525	0.594
COTE D'IVOIRE	0.219	0.225	0.235	0.248	0.276	0.312	0.346	0.362	0.411	0.520	0.601
GUINEA-BISSAU	0.133	0.137	0.137	0.164	0.176	0.180	0.183	0.185	0.179	0.193	0.225
MALI	0.180	0.188	0.194	0.197	0.210	0.254	0.303	0.330	0.343	0.372	0.430
NIGER	0.129	0.139	0.141	0.160	0.214	0.226	0.254	0.233	0.228	0.247	0.236
SENEGAL	0.233	0.253	0.264	0.281	0.334	0.388	0.430	0.375	0.459	0.500	0.604
TOGO	0.189	0.196	0.204	0.211	0.233	0.248	0.282	0.302	0.433	0.433	0.472
WAEMU	0.205	0.213	0.217	0.235	0.264	0.299	0.332	0.332	0.380	0.441	0.499

3.2 – GRAPHICS



IV. INDICATOR-BASED SUMMARY OF FINANCIAL INCLUSION MONITORING IN WAEMU FROM 2009 TO 2019

4.1 FINANCIAL SERVICES ACCESS INDICATORS

(Based on a population group aged 15 and older (adult population))

4.1.1 AGGREGATE FINANCIAL SERVICES DEMOGRAPHIC PENETRATION RATE

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Banking Services Demographic Penetration Rate											
<i>(=Number of banking service points/adult population)*10,000</i>											
Benin	0.31	0.59	0.66	0.73	0.82	0.83	0.83	0.86	0.86	0.79	0.80
Burkina Faso	0.21	0.36	0.47	0.48	0.53	0.59	0.63	0.66	0.68	0.74	0.74
Côte d'Ivoire	0.26	0.70	0.78	0.81	0.93	1.04	1.07	1.09	1.23	1.07	1.13
Guinea-Bissau	0.32	0.36	0.40	0.50	0.75	0.77	0.87	0.89	0.90	1.00	1.12
Mali	0.32	0.66	0.72	0.79	0.85	0.89	0.97	0.89	0.93	0.91	0.91
Niger	0.11	0.16	0.20	0.23	0.28	0.30	0.33	0.33	0.35	0.43	0.42
Senegal	0.35	0.81	0.91	0.96	0.97	0.96	1.01	1.04	1.25	1.22	1.18
Togo	0.42	0.74	0.78	0.88	0.97	1.07	1.13	1.19	1.23	1.19	1.16
WAEMU	0.27	0.56	0.63	0.68	0.75	0.8	0.85	0.85	0.93	0.90	0.90
Microfinance Services Demographic Penetration Rate											
<i>(= Number of microfinance service points/adult population)*10,000</i>											
Benin	0.95	0.98	0.97	0.97	0.94	0.95	1.00	1.08	1.00	1.00	1.05
Burkina Faso	0.56	0.55	0.52	0.51	0.63	0.65	0.68	0.67	0.65	0.63	0.55
Côte d'Ivoire	0.18	0.18	0.18	0.24	0.23	0.23	0.21	0.24	0.25	0.26	0.25
Guinea-Bissau	0.17	0.18	0.21	0.23	0.22	0.23	0.23	0.19	0.19	0.10	0.09
Mali	1.00	1.00	0.97	0.98	0.96	0.9	0.88	0.78	0.78	0.78	0.79
Niger	0.23	0.19	0.19	0.19	0.19	0.19	0.18	0.18	0.13	0.15	0.16
Senegal	0.89	1.33	1.24	1.23	1.22	1.40	1.40	1.05	1.56	1.48	1.47
Togo	1.34	1.06	1.06	1.15	1.17	1.05	1.13	1.18	0.98	1.26	1.19
WAEMU	0.62	0.65	0.63	0.64	0.66	0.67	0.68	0.63	0.67	0.68	0.66

4.1 FINANCIAL SERVICES ACCESS INDICATORS

(Based on a population group aged 15 and older (adult population))

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
E-Money Services Demographic Penetration Rate <i>(=Number of e-money service points/adult population)*10,000</i>											
Benin		0.00	0.00	20.34	39.10	43.26	47.83	52.83	66.71	112.93	109.28
Burkina Faso		0.00	0.09	3.06	2.63	12.63	16.77	12.70	41.68	63.51	108.79
Côte d'Ivoire		0.00	0.87	3.02	7.12	14.30	21.73	23.77	33.93	58.85	113.48
Guinea-Bissau		0.00	0.00	0.00	0.00	0.53	0.55	0.67	0.78	0.86	1.08
Mali		0.00	1.61	1.78	4.30	19.56	36.63	43.12	45.33	54.59	137.61
Niger		0.00	0.81	4.62	17.16	26.15	36.73	23.71	21.31	25.56	20.78
Senegal		2.25	1.59	3.92	17.41	28.83	37.75	19.89	41.84	49.27	109.85
Togo		0.00	0.00	0.00	1.05	1.85	5.83	8.37	32.03	29.92	33.89
WAEMU		0.31	0.80	4.54	11.33	20.28	28.77	25.84	38.53	54.94	94.48
Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(=Total number of financial service points/adult population)*10,000</i>											
Benin	1.72	2.00	2.04	22.43	41.23	45.41	50.03	55.14	69.21	115.40	111.79
Burkina Faso	0.98	1.12	1.30	4.26	4.11	14.28	18.47	14.41	43.37	65.23	110.43
Côte d'Ivoire	0.63	0.89	1.83	4.07	8.30	15.58	23.03	25.11	35.44	60.21	114.89
Guinea-Bissau	0.52	0.56	0.64	0.75	1.00	1.55	1.68	1.77	1.90	1.97	2.32
Mali	1.32	1.66	3.31	3.55	6.11	21.35	38.48	44.80	47.04	56.28	139.31
Niger	0.40	0.41	1.25	5.08	17.68	26.73	37.34	24.31	21.88	26.23	21.43
Senegal	1.49	4.62	3.97	6.34	19.81	31.50	41.23	23.02	45.67	52.96	113.47
Togo	1.96	2.01	2.05	2.24	3.39	4.18	8.29	10.95	34.55	32.67	36.53
WAEMU	1.06	1.65	2.19	5.98	12.88	21.93	30.56	27.59	40.42	56.81	96.33

4.1 FINANCIAL SERVICES ACCESS INDICATORS
(Based on a population group aged 15 and older (adult population))
4.1.2 AGGREGATE FINANCIAL GEOGRAPHIC PENETRATION RATE

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Banking Services Geographic Penetration Rate <i>(=Number of banking service points/total area)*1,000 km²</i>											
Benin	1.27	2.52	2.89	3.29	3.83	3.99	4.16	4.44	4.61	4.42	4.61
Burkina Faso	0.60	1.08	1.44	1.53	1.75	2.02	2.24	2.40	2.57	2.89	3.03
Côte d'Ivoire	0.97	2.72	3.09	3.29	3.93	4.46	4.74	4.96	5.84	5.22	5.66
Guinea-Bissau	0.75	0.83	0.94	1.16	1.77	1.83	2.08	2.19	2.30	2.57	2.93
Mali	0.20	0.43	0.49	0.55	0.61	0.66	0.74	0.71	0.76	0.77	0.79
Niger	0.07	0.10	0.13	0.16	0.20	0.22	0.24	0.25	0.28	0.36	0.36
Senegal	1.27	2.97	3.43	3.73	3.86	4.01	4.30	4.55	5.63	5.74	5.67
Togo	2.54	4.58	5.05	5.83	6.64	7.55	7.98	8.81	9.40	9.46	9.49
WAEMU	0.39	0.85	0.99	1.10	1.25	1.38	1.49	1.55	1.75	1.75	1.82
Microfinance Services Geographic Penetration Rate <i>(=Number of microfinance service points/total area)*1,000 km²</i>											
Benin	3.88	4.14	4.25	4.34	4.37	4.56	4.98	5.59	5.35	5.59	6.06
Burkina Faso	1.62	1.63	1.61	1.61	2.06	2.23	2.41	2.47	2.46	2.47	2.25
Côte d'Ivoire	0.67	0.69	0.70	0.96	0.98	0.97	0.94	1.08	1.16	1.26	1.25
Guinea-Bissau	0.39	0.42	0.50	0.53	0.53	0.55	0.55	0.47	0.47	0.25	0.25
Mali	0.64	0.65	0.65	0.68	0.69	0.67	0.67	0.62	0.64	0.66	0.69
Niger	0.14	0.12	0.13	0.13	0.13	0.14	0.13	0.13	0.10	0.12	0.14
Senegal	3.20	4.89	4.68	4.77	4.83	5.83	5.94	4.59	7.04	6.99	7.05
Togo	8.12	6.53	6.83	7.66	8.00	7.43	7.98	8.75	7.52	9.99	9.79
WAEMU	0.90	0.98	0.98	1.04	1.09	1.15	1.19	1.15	1.26	1.33	1.34

4.1 FINANCIAL SERVICES ACCESS INDICATORS
(Based on a population group aged 15 and older (adult population))

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
E-money Services Geographic Penetration Rate											
<i>(=Number of e-money service points/total area)*1,000 km²</i>											
Benin		0.00	0.00	91.40	181.91	208.37	238.67	273.36	358.66	631.46	631.46
Burkina Faso		0.00	0.28	9.74	8.65	43.07	59.19	46.46	158.00	249.57	443.26
Côte d'Ivoire		0.00	3.47	12.36	29.93	61.20	96.14	108.62	160.51	286.53	566.84
Guinea-Bissau		0.00	0.00	0.00	0.00	1.25	1.33	1.66	1.99	2.21	2.85
Mali		0.00	1.09	1.24	3.09	14.50	28.07	34.18	37.16	45.97	119.73
Niger		0.00	0.55	3.26	12.11	19.18	26.99	17.92	16.79	21.05	17.89
Senegal		8.27	6.00	15.20	69.28	119.90	160.12	87.08	188.67	232.37	528.16
Togo		0.00	0.00	0.00	7.17	13.07	41.28	62.01	245.45	237.25	278.03
WAEMU		0.46	1.26	7.35	18.85	34.81	50.60	47.02	72.61	107.24	190.34
Aggregate Financial Services Geographic Penetration Rate (TGPSFg)											
<i>(=Total number of financial service points /total area)*1,000 km²</i>											
Benin	7.00	8.45	8.95	100.74	191.83	218.66	249.58	285.28	371.35	644.50	645.23
Burkina Faso	2.84	3.35	4.01	13.58	13.17	48.08	64.62	52.13	163.84	255.77	449.36
Côte d'Ivoire	2.33	3.41	7.25	16.61	34.83	66.63	101.81	114.66	167.51	293.01	573.75
Guinea-Bissau	1.16	1.27	1.47	1.72	2.33	3.65	3.99	4.35	4.79	5.07	6.06
Mali	0.84	1.09	2.23	2.47	4.39	15.83	29.49	35.51	38.56	47.39	121.21
Niger	0.24	0.26	0.85	3.58	12.48	19.60	27.44	18.37	17.24	21.59	18.46
Senegal	5.31	16.98	14.96	24.55	78.83	130.98	174.87	100.80	205.94	249.80	545.58
Togo	11.89	12.43	13.26	14.90	23.19	29.44	58.62	81.15	264.77	259.08	299.62
WAEMU	1.55	2.50	3.44	9.69	21.42	37.62	53.75	50.20	76.17	110.89	194.07

4.2 FINANCIAL SERVICES Usage INDICATORS

(Based on a population group aged 15 and older)

4.2.1 STRICT BANKING RATE (TBS)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Banking Services Usage Rate (TUSB)											
<i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>											
Benin	9.22%	10.63%	12.04%	12.64%	15.12%	16.01%	15.66%	16.05%	10.61%	13.58%	14.32%
Burkina Faso	6.43%	7.21%	8.04%	9.82%	10.30%	11.57%	14.32%	15.23%	15.87%	16.97%	17.80%
Côte d'Ivoire	9.10%	11.24%	19.19%	16.18%	16.31%	15.31%	15.53%	16.87%	16.89%	17.47%	18.71%
Guinea-Bissau	3.45%	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.72%	10.40%	10.78%	20.28%
Mali	7.56%	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	13.44%	14.24%
Niger	1.58%	1.68%	2.00%	2.62%	3.23%	4.29%	5.32%	5.62%	5.39%	5.91%	6.61%
Senegal	7.83%	9.47%	10.56%	11.61%	14.44%	16.84%	15.39%	16.05%	17.93%	17.17%	17.18%
Togo	19.38%	15.50%	15.33%	15.04%	15.77%	17.47%	17.59%	18.03%	20.67%	20.82%	20.97%
WAEMU	7.77%	8.57%	10.89%	10.81%	11.79%	12.44%	13.07%	13.84%	14.05%	14.74%	15.57%
YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Strict Banking Rate (TBS)											
<i>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury/adult population)</i>											
Benin	19.63%	21.55%	22.61%	23.22%	25.36%	26.32%	26.35%	26.74%	20.88%	23.81%	24.80%
Burkina Faso	10.92%	12.99%	12.84%	14.74%	15.40%	16.90%	19.81%	21.03%	21.02%	22.29%	23.20%
Côte d'Ivoire	9.15%	11.47%	19.45%	16.46%	16.51%	15.62%	15.83%	17.19%	17.24%	17.79%	19.08%
Guinea-Bissau	3.45%	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.72%	10.40%	10.78%	20.28%
Mali	7.56%	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	13.44%	14.24%
Niger	1.86%	1.82%	2.16%	2.78%	3.39%	4.45%	5.49%	5.78%	5.55%	6.78%	6.76%
Senegal	8.89%	10.61%	11.79%	13.01%	15.93%	18.34%	16.98%	17.72%	19.64%	18.97%	18.98%
Togo	20.77%	17.09%	17.34%	17.16%	18.55%	20.39%	21.00%	21.43%	24.27%	24.68%	25.12%
WAEMU	9.69%	10.79%	12.96%	12.94%	13.97%	14.71%	15.45%	16.30%	16.39%	17.24%	18.03%

4.2 FINANCIAL SERVICES Usage INDICATORS

(Based on a population group aged 15 and older)

4.2.2 EXTENDED BANKING RATE (TBE)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Microfinance Services Usage Rate (TUSM)											
<i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>											
Benin	27.70%	31.37%	29.65%	28.78%	36.88%	38.29%	38.76%	36.41%	42.34%	46.19%	47.40%
Burkina Faso	14.16%	14.39%	14.21%	15.91%	16.64%	17.17%	18.05%	18.02%	18.92%	20.97%	20.22%
Côte d'Ivoire	8.33%	10.22%	7.54%	7.62%	5.77%	6.00%	7.21%	7.92%	8.26%	10.99%	11.72%
Guinea-Bissau	1.00%	0.98%	1.08%	1.13%	1.08%	1.14%	1.18%	1.11%	1.13%	1.01%	1.00%
Mali	13.03%	13.66%	13.40%	13.33%	13.28%	12.19%	12.62%	12.72%	12.97%	13.31%	12.51%
Niger	5.53%	6.13%	5.63%	8.25%	9.19%	9.64%	11.22%	11.03%	10.29%	8.48%	9.70%
Senegal	17.72%	20.35%	22.02%	23.48%	24.88%	26.77%	26.36%	28.12%	28.24%	32.56%	33.04%
Togo	20.40%	24.85%	28.20%	33.01%	42.55%	44.78%	47.06%	49.35%	44.36%	48.64%	53.35%
WAEMU	13.24%	14.90%	14.38%	15.49%	16.91%	17.54%	18.37%	18.72%	19.11%	21.09%	21.67%
YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Extended Banking Rate (TBE)											
<i>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</i>											
Benin	47.33%	52.92%	52.26%	52.00%	62.24%	64.61%	65.11%	63.15%	63.22%	70.00%	72.20%
Burkina Faso	25.08%	27.38%	27.04%	30.65%	32.04%	34.07%	37.86%	39.05%	39.94%	43.26%	43.42%
Côte d'Ivoire	17.49%	21.69%	26.99%	24.08%	22.28%	21.62%	23.03%	25.11%	25.51%	28.79%	30.79%
Guinea-Bissau	4.45%	4.79%	4.80%	5.75%	6.84%	8.02%	9.79%	11.84%	11.53%	11.78%	21.28%
Mali	20.59%	21.73%	21.93%	22.34%	22.78%	21.71%	23.20%	23.84%	25.58%	26.75%	26.74%
Niger	7.38%	7.94%	7.79%	11.03%	12.58%	14.08%	16.71%	16.81%	15.84%	15.27%	16.46%
Senegal	26.61%	30.96%	33.80%	36.48%	40.81%	45.10%	43.35%	45.84%	47.88%	51.53%	52.02%
Togo	41.17%	41.94%	45.54%	50.17%	61.10%	65.17%	68.06%	70.78%	68.63%	73.32%	78.47%
WAEMU	22.94%	25.68%	27.34%	28.43%	30.88%	32.24%	33.83%	35.02%	35.49%	38.33%	39.70%

4.2 FINANCIAL SERVICES Usage INDICATORS

(Based on a population group aged 15 and older)

4.2.3 AGGREGATE FINANCIAL SERVICES Usage RATE (TGUSF)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
E-money Services Usage Rate (TUSME)											

<i>(based on opened EM accounts = Number of individuals with e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population / adult population)</i>											
Benin		0.06%	0.12%	0.20%	0.35%	5.11%	14.17%	19.21%	96.57%	97.11%	97.48%
Burkina Faso		0.00%	0.87%	1.58%	9.22%	11.80%	15.33%	26.88%	57.24%	74.71%	87.92%
Côte d'Ivoire		0.00%	17.46%	24.31%	37.56%	46.95%	50.99%	53.18%	70.27%	71.74%	73.47%
Guinea-Bissau		0.00%	0.00%	0.00%	0.00%	2.95%	4.36%	8.24%	12.05%	23.69%	46.47%
Mali		1.42%	3.90%	6.32%	10.35%	30.90%	41.47%	42.32%	44.56%	48.19%	64.75%
Niger		0.00%	1.68%	1.77%	2.61%	5.78%	6.39%	6.44%	6.34%	8.75%	12.04%
Senegal		0.91%	2.70%	8.49%	11.52%	26.93%	32.95%	36.01%	64.47%	61.85%	61.89%
Togo		0.00%	0.00%	0.00%	2.16%	4.72%	21.16%	26.51%	69.57%	87.18%	84.27%
WAEMU		0.35%	5.42%	8.27%	13.86%	22.70%	28.75%	32.50%	55.44%	60.42%	65.99%
E-money Services Usage Rate (TUSME) <i>(based on active EM accounts = Number of individuals with active e-money accounts at Emoney issuers, e-money issuing banks and other financial institutions / adult population)</i>											
Benin		0.03%	0.07%	0.13%	0.23%	2.66%	7.28%	17.36%	48.69%	49.32%	50.61%
Burkina Faso		0.00%	0.81%	1.47%	8.55%	2.99%	9.74%	13.80%	38.52%	57.12%	64.39%
Côte d'Ivoire		0.00%	10.73%	14.94%	23.08%	24.09%	25.51%	33.10%	46.02%	49.48%	60.12%
Guinea-Bissau		0.00%	0.00%	0.00%	0.00%	1.47%	2.18%	2.89%	4.65%	11.29%	23.90%
Mali		0.71%	1.95%	3.18%	5.27%	15.79%	20.48%	21.36%	18.54%	17.46%	22.97%
Niger		0.00%	0.84%	0.89%	1.31%	2.89%	3.19%	3.10%	3.24%	2.89%	3.97%
Senegal		0.47%	1.42%	4.43%	5.94%	13.63%	17.83%	26.40%	26.90%	29.16%	32.06%
Togo		0.00%	0.00%	0.00%	1.24%	2.71%	9.84%	14.49%	24.99%	31.20%	34.75%
WAEMU		0.18%	3.25%	4.92%	8.59%	11.15%	14.82%	19.75%	29.88%	34.21%	39.65%

4.2 FINANCIAL SERVICES Usage INDICATORS

(Based on a population group aged 15 and older)

4.2.3 AGGREGATE FINANCIAL SERVICES Usage RATE (TGUSF)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
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Aggregate Financial Services Usage Rate (TGUSF) <i>(based on opened EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on accounts opened)</i>											
Benin	47.33%	52.98%	52.38%	52.20%	62.59%	69.72%	79.28%	82.36%	85.60%	88.90%	92.90%
Burkina Faso	25.08%	27.38%	27.92%	32.23%	41.25%	45.87%	53.19%	65.92%	97.18%	96.08%	94.99%
Côte d'Ivoire	17.49%	21.69%	44.45%	48.39%	59.84%	68.57%	74.02%	78.30%	95.78%	96.78%	98.11%
Guinea-Bissau	4.45%	4.79%	4.80%	5.75%	6.84%	10.97%	15.54%	21.72%	24.26%	36.98%	70.52%
Mali	20.59%	23.15%	25.83%	28.66%	33.13%	52.61%	67.73%	70.66%	71.37%	86.25%	86.25%
Niger	7.38%	7.94%	9.47%	12.80%	15.19%	19.86%	23.10%	23.25%	22.65%	24.49%	29.14%
Senegal	26.61%	31.87%	36.50%	44.97%	52.33%	72.03%	76.30%	81.85%	87.12%	89.11%	93.54%
Togo	41.17%	41.94%	45.54%	50.17%	63.26%	69.90%	89.22%	97.29%	96.89%	96.46%	96.04%
WAEMU	22.94%	26.03%	32.76%	36.70%	44.75%	55.49%	63.07%	68.24%	78.17%	81.44%	83.55%
Aggregate Financial Services Usage Rate (TGUSF) <i>(Based on active EM accounts = Extended Banking Rate + E-money Services Usage Rate, based on active accounts)</i>											
Benin	47.33%	52.95%	52.33%	52.13%	62.47%	67.27%	72.38%	80.51%	83.68%	86.90%	90.82%
Burkina Faso	25.08%	27.38%	27.86%	32.12%	40.59%	37.05%	47.60%	52.85%	78.46%	80.22%	82.01%
Côte d'Ivoire	17.49%	21.69%	37.72%	39.02%	45.36%	45.71%	48.54%	58.21%	71.52%	78.26%	90.92%
Guinea-Bissau	4.45%	4.79%	4.80%	5.75%	6.84%	9.49%	11.97%	14.72%	16.18%	23.07%	45.19%
Mali	20.59%	22.44%	23.88%	25.52%	28.05%	37.50%	43.68%	45.21%	44.13%	44.21%	49.71%
Niger	7.38%	7.94%	8.63%	11.92%	13.89%	16.97%	19.90%	19.91%	19.08%	18.15%	20.43%
Senegal	26.61%	31.43%	35.22%	40.91%	46.75%	58.74%	61.18%	72.24%	76.90%	78.22%	81.64%
Togo	41.17%	41.94%	45.54%	50.17%	62.34%	67.88%	77.90%	85.27%	84.92%	84.95%	84.99%
WAEMU	22.94%	25.86%	30.59%	33.35%	39.48%	43.39%	48.64%	54.77%	62.45%	64.71%	70.08%

4.2 FINANCIAL SERVICES Usage INDICATORS
(Based on a population group aged 15 and older)

4.2.3 AGGREGATE FINANCIAL SERVICES Usage RATE (TGUSF)

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Aggregate Financial services Usage rate (TGUSF) <i>(based on accounts opened), adjusted multibanking rate</i>											
Benin	40.56%	45.41%	44.89%	44.73%	53.64%	59.75%	67.94%	70.58%	73.36%	76.19%	79.62%
Burkina Faso	21.67%	23.66%	24.12%	27.85%	35.64%	39.63%	45.95%	56.96%	83.96%	83.02%	82.07%
Côte d'Ivoire	14.99%	18.59%	38.10%	41.47%	51.29%	58.77%	63.44%	67.10%	82.08%	82.94%	84.08%
Guinea-Bissau	3.81%	4.11%	4.12%	4.93%	5.86%	10.50%	13.32%	18.61%	20.79%	31.69%	60.44%
Mali	17.65%	19.84%	22.14%	24.56%	28.39%	48.09%	58.05%	60.55%	61.17%	73.92%	73.92%
Niger	6.33%	6.81%	8.11%	10.97%	13.02%	17.02%	19.79%	19.92%	19.41%	20.99%	24.98%
Senegal	22.81%	27.31%	31.28%	38.54%	44.85%	61.73%	65.39%	70.14%	74.66%	76.37%	80.16%
Togo	35.00%	35.65%	38.71%	42.65%	53.77%	59.41%	75.84%	82.69%	82.36%	81.99%	81.63%
WAEMU	19.66%	22.32%	28.09%	31.47%	38.36%	47.57%	54.07%	58.51%	67.05%	69.86%	71.66%
Aggregate Financial services Usage rate (TGUSF) <i>(based on active accounts), adjusted multibanking rate</i>											
Benin	40.56%	45.38%	44.85%	44.67%	53.53%	57.65%	62.03%	69.00%	71.71%	74.47%	77.83%
Burkina Faso	21.67%	23.66%	24.07%	27.75%	35.07%	32.02%	41.13%	45.66%	67.79%	69.31%	70.86%
Côte d'Ivoire	14.99%	18.59%	32.33%	33.44%	38.88%	39.18%	41.60%	49.89%	61.30%	67.07%	77.92%
Guinea-Bissau	3.81%	4.11%	4.12%	4.93%	5.86%	8.13%	10.26%	12.62%	13.87%	19.77%	38.72%
Mali	17.65%	19.23%	20.46%	21.87%	24.04%	32.14%	37.44%	38.74%	37.82%	37.88%	42.60%
Niger	6.33%	6.81%	7.39%	10.21%	11.90%	14.55%	17.06%	17.07%	16.35%	15.56%	17.51%
Senegal	22.81%	26.94%	30.18%	35.06%	40.07%	50.34%	52.43%	61.91%	65.90%	67.03%	69.97%
Togo	35.00%	35.65%	38.71%	42.65%	52.99%	57.70%	66.21%	72.48%	72.18%	72.21%	72.25%
WAEMU	19.66%	22.17%	26.22%	28.59%	33.85%	37.19%	41.71%	46.95%	53.56%	55.51%	60.11%

(*): The aggregate financial services Usage rate incorporates data from all account holding entities, including Emoney issuers from 2010.

4.3 FINANCIAL SERVICES AFFORDABILITY INDICATORS

4.3.1 BANK DEPOSIT INTEREST RATES

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Nominal Interest Rate on Bank Deposits											
Benin	4.93%	5.00%	6.16%	5.68%	6.07%	6.17%	5.98%	5.78%	5.85%	5.76%	5.35%
Burkina Faso	5.41%	5.58%	5.87%	4.62%	4.82%	5.17%	4.70%	5.40%	5.67%	5.70%	5.87%
Côte d'Ivoire	5.23%	5.22%	5.31%	5.25%	5.21%	5.15%	5.01%	5.10%	4.98%	4.98%	4.82%
Guinea-Bissau	3.76%	3.71%	4.10%	4.53%	4.71%	4.64%	4.54%	4.24%	4.07%	4.62%	4.61%
Mali	4.84%	4.86%	4.84%	4.69%	4.91%	4.93%	4.82%	4.82%	4.92%	4.92%	5.00%
Niger	5.23%	5.07%	5.17%	5.31%	5.57%	5.55%	5.22%	5.98%	5.70%	5.70%	5.82%
Senegal	5.00%	5.02%	5.18%	5.08%	5.60%	5.51%	5.58%	5.38%	5.13%	5.46%	5.39%
Togo	4.61%	4.55%	4.89%	5.04%	5.15%	5.28%	5.35%	5.56%	5.40%	5.69%	5.57%
WAEMU	4.98%	5.11%	5.26%	5.04%	5.25%	5.33%	5.16%	5.37%	5.28%	5.41%	5.34%
Real Interest Rate on Bank Deposits											
<i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>											
Benin	4.51%	2.84%	3.37%	-0.99%	5.02%	7.35%	5.66%	6.63%	5.74%	4.92%	6.31%
Burkina Faso	4.51%	6.22%	3.02%	0.77%	4.27%	5.43%	3.77%	5.61%	5.25%	3.73%	9.37%
Côte d'Ivoire	4.68%	3.41%	0.40%	3.90%	2.57%	4.67%	3.72%	4.37%	4.25%	4.35%	3.99%
Guinea-Bissau	6.71%	1.43%	-0.92%	2.35%	3.98%	5.72%	2.92%	2.70%	3.04%	4.31%	4.40%
Mali	2.40%	3.64%	1.81%	-0.58%	5.52%	4.00%	3.37%	5.67%	3.10%	2.96%	8.25%
Niger	4.76%	4.09%	2.16%	4.84%	3.21%	6.53%	4.18%	5.77%	3.22%	2.82%	8.53%
Senegal	7.41%	3.74%	1.72%	3.61%	4.85%	6.68%	5.47%	4.54%	3.78%	4.94%	4.35%
Togo	0.87%	3.05%	1.29%	2.33%	3.33%	5.06%	3.43%	4.62%	6.25%	4.75%	4.84%
WAEMU	4.57%	3.70%	1.34%	2.61%	3.64%	5.50%	4.03%	5.05%	4.24%	4.16%	6.08%

4.3.2 BANK LOAN INTEREST RATES

YEARS	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Nominal Interest Rate on Bank Loans											
Benin	11.27%	11.40%	9.18%	8.81%	8.74%	8.16%	7.93%	8.09%	7.84%	7.78%	7.31%
Burkina Faso	9.61%	9.44%	9.43%	9.44%	8.75%	8.17%	7.98%	7.54%	7.25%	7.44%	7.27%
Côte d'Ivoire	7.84%	7.72%	7.91%	7.60%	7.07%	6.44%	6.13%	6.17%	6.42%	6.33%	6.34%
Guinea-Bissau	10.86%	10.67%	10.86%	9.82%	9.38%	9.32%	9.23%	9.12%	9.35%	9.23%	8.48%
Mali	9.65%	9.35%	9.26%	9.13%	8.90%	8.77%	8.73%	8.34%	7.99%	7.86%	7.69%
Niger	11.66%	11.19%	11.22%	10.77%	9.66%	10.25%	10.32%	9.89%	9.69%	9.23%	9.39%
Senegal	7.44%	7.02%	6.61%	6.22%	6.06%	6.00%	5.88%	5.67%	5.98%	5.89%	5.81%
Togo	9.97%	9.65%	9.54%	9.42%	9.07%	8.79%	8.29%	8.31%	8.10%	8.16%	7.69%
WAEMU	8.58%	8.39%	8.50%	7.99%	7.65%	7.26%	7.01%	6.93%	6.92%	6.79%	6.68%
Real Interest Rate on Bank Loans <i>(= Nominal Interest Rate on Bank Loans – average inflation rate)</i>											
Benin	10.83%	9.11%	6.31%	1.95%	7.67%	9.36%	7.61%	8.96%	7.73%	6.92%	8.28%
Burkina Faso	8.67%	10.10%	6.49%	5.40%	8.19%	8.44%	7.02%	7.76%	6.82%	5.44%	10.82%
Côte d'Ivoire	7.28%	5.87%	2.88%	6.21%	4.38%	5.96%	4.83%	5.43%	5.68%	5.70%	5.50%
Guinea-Bissau	14.02%	8.24%	5.52%	7.54%	8.62%	10.44%	7.54%	7.51%	8.27%	8.90%	8.26%
Mali	7.10%	8.07%	6.11%	3.64%	9.54%	7.81%	7.23%	9.21%	6.11%	5.85%	11.02%
Niger	11.16%	10.14%	8.03%	10.28%	7.21%	11.28%	9.23%	9.67%	7.12%	6.25%	12.19%
Senegal	9.91%	5.72%	3.10%	4.74%	5.31%	7.17%	5.77%	4.83%	4.62%	5.36%	4.76%
Togo	6.03%	8.07%	5.78%	6.61%	7.18%	8.56%	6.31%	7.34%	8.97%	7.20%	6.94%
WAEMU	8.16%	6.93%	4.47%	5.50%	6.01%	7.43%	5.86%	6.61%	5.86%	5.52%	7.43%



BCEAO

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

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