



# To the Future and Back: Financial Inclusion in the Arab World

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## Executive Summary

Gathering and analyzing quality financial inclusion data is only the first step toward addressing the structural bottlenecks in financial access. Today, over 60 countries worldwide have launched reforms aimed at improving financial inclusion, including large countries such as Brazil and Mexico.

In the Arab world, progress has been made over the past few years with some notable regulatory improvements in place. However, change focused on microcredit and, more specifically, on microcredit to individual entrepreneurs, which is now reaching more than 3 to 4 million people in the region. Nonetheless, this figure is far from rivaling the estimated 92 million who report borrowing through informal channels, and access to formal savings is still missing for 68 percent or 168 million adults in the Arab world (Global Findex 2014). Much more needs to be done to provide full access to formal financial services.