



BCEAO

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

**TRENDS IN FINANCIAL INCLUSION MONITORING
INDICATORS IN WAEMU IN FY 2018**

July 2019



Directorate-General for Financial Stability and Inclusion
Financial Inclusion Directorate

TRENDS IN FINANCIAL INCLUSION MONITORING INDICATORS IN WAEMU IN FY 2018

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I. STATUS OF FINANCIAL INCLUSION IN WAEMU IN FY 2018

I. STATUS OF FINANCIAL INCLUSION IN WAEMU IN 2018
(Based on a population group aged 15 and older)

YEARS	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>	115.48	62.26	60.21	1.97	56.28	26.18	52.96	32.67	56.39
2-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	644.93	255.77	293.01	5.07	47.39	21.56	249.80	258.87	110.89
FINANCIAL SERVICES USAGE INDICATORS									
3-Banking Services Rate of Usage (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	12.25%	16.20%	21.31%	10.78%	23.26%	5.59%	17.17%	22.92%	16.96%
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>	22.48%	21.28%	21.63%	10.78%	23.26%	5.82%	18.97%	26.78%	19.34%
5-Microfinance Services Rate of Usage (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	46.19%	20.01%	10.99%	1.07%	13.47%	8.86%	32.90%	58.61%	21.71%
6-Extended Banking Rate of usage (TBE) <i>(= Number of individuals with deposit or credit accounts at banks, postal services, national savings banks, the Treasury, and microfinance / adult population)</i>	68.67%	41.29%	32.63%	11.84%	36.73%	14.68%	51.87%	85.40%	41.05%
7-E-money Services Rate of Usage (TUSME) <i>(based on opened accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)</i>	97.11%	71.30%	71.74%	69.04%	48.19%	8.75%	61.85%	87.23%	60.58%
8-E-money Services Rate of Active Usage (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population) (An active account is defined as one that has made at least one transaction during the last 3 months)</i>	49.32%	54.52%	49.48%	11.12%	17.46%	2.89%	29.16%	31.22%	33.95%

I. STATUS OF FINANCIAL INCLUSION IN WAEMU IN 2018

(Based on a population group aged 15 and older)

YEARS	BN	BF	CI	GB	ML	NG	SN	TG	UNION
9-Aggregate rate of usage of financial services (TGUSF)^(**) <small>(based on opened E-money accounts = total number of private individuals with accounts opened at banks, post offices, national savings banks, the Treasury, microfinance, remoney issuers/ adult population)</small>	88.90%	98.06%	105.53%	20.71%	86.25%	23.60%	89.11%	96.52%	83.51%
10-Aggregate rate of usage of financial services (TGUSF) <small>(Based on active E-money accounts = total number of private individuals with active accounts at banks, post offices, national savings banks, the Treasury, Microfinances, and EMIs/ adult population)</small>	86.90%	79.17%	82.10%	16.52%	54.19%	16.27%	78.22%	84.59%	66.62%
11-Aggregate rate of usage of financial services (TGUSF) <small>(based on opened accounts), adjusted for multibanking</small>	76.19%	84.72%	90.44%	17.75%	73.92%	20.22%	76.37%	82.04%	71.64%
12-Aggregate rate of usage of financial services (TGUSF) or Financial inclusion rate <small>(based on active accounts), adjusted for multibanking</small>	74.47%	68.40%	70.36%	14.16%	46.30%	13.94%	67.03%	71.90%	57.14%
FINANCIAL SERVICES AFFORDABILITY INDICATORS									
13-Nominal Interest Rate on Bank Deposits	5.76%	5.70%	4.98%	4.42%	4.92%	5.70%	5.46%	5.68%	5.41%
14-Real Interest Rate on Bank Deposits <small>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</small>	6.61%	3.53%	4.25%	3.39%	3.02%	2.92%	4.11%	6.53%	4.26%
15-Nominal Interest Rate on Bank Loans	7.78%	7.44%	6.33%	9.15%	7.86%	9.23%	5.89%	8.17%	6.79%
16-Real Interest Rate on Bank Loans <small>(= nominal interest rate on bank loans – average inflation rate)</small>	8.65%	5.23%	5.59%	8.07%	5.91%	6.36%	4.53%	9.04%	5.63%
17- SYNTHETIC FINANCIAL INCLUSION INDEX	0.604	0.514	0.523	0.191	0.380	0.259	0.499	0.445	0.443

^(**) The aggregate rate of usage of financial services incorporates data from all account holding entities

II. COUNTRY-BY-COUNTRY SUMMARY OF CHANGES IN FINANCIAL INCLUSION MONITORING INDICATORS IN WAEMU FROM 2008 TO 2018

2.0 SUMMARY FOR WAEMU

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <small>(Number of banking service points/adult population)*10,000</small>	0.24	0.27	0.56	0.63	0.68	0.75	0.80	0.85	0.85	0.93	0.89
2-Microfinance Services Demographic Penetration Rate <small>(Number of microfinance service points/adult population)*10,000</small>	0.59	0.62	0.65	0.63	0.64	0.66	0.67	0.68	0.63	0.67	0.67
3-E-Money Services Demographic Penetration Rate <small>(Number of e-money service points /adult population)*10,000</small>			0.31	0.80	4.54	11.33	20.28	28.77	25.84	38.53	54.53
4- Financial Services Demographic Penetration Rate (TGPSFd) <small>(Total number of financial service points/adult population)*10,000</small>	1.01	1.06	1.65	2.19	5.98	12.88	21.93	30.56	27.59	40.42	56.39
5-Banking Services Geographic Penetration Rate <small>(Number of banking service points/total area)*1,000 km²</small>	0.34	0.39	0.85	0.99	1.10	1.25	1.38	1.49	1.55	1.75	1.76
6-Microfinance Services Geographic Penetration Rate <small>(Number of microfinance service points/total area)*1,000 km²</small>	0.83	0.90	0.98	0.98	1.04	1.09	1.15	1.19	1.15	1.26	1.32
7-E-money Services Geographic Penetration Rate <small>(Number of e-money service points/total area)*1,000 km²</small>			0.46	1.26	7.35	18.85	34.81	50.6	47.02	72.61	107.24
8- Financial Services Geographic Penetration Rate (TGPSFg) <small>(Total number of financial service points/total area)*1,000 km²</small>	1.42	1.55	2.50	3.44	9.69	21.42	37.62	53.75	50.20	76.17	110.89
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Rate of Usage (TUSB) <small>(= Number of individuals with bank deposit or credit accounts / adult population)</small>	7.68%	7.77%	8.57%	10.89%	10.81%	11.79%	12.44%	13.07%	13.84%	14.05%	16.96%
10-Strict Banking Rate (TBS) <small>(= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)</small>	8.92%	9.69%	10.79%	12.96%	12.94%	13.97%	14.71%	15.45%	16.30%	16.39%	19.34%

2.0 SUMMARY FOR WAEMU

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
11-Microfinance Services Rate of Usage (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	11.53%	13.24%	14.90%	14.38%	15.49%	16.91%	17.54%	18.37%	18.73%	19.44%	21.71%
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>	20.44%	22.94%	25.68%	27.34%	28.43%	30.88%	32.24%	33.83%	35.03%	35.82%	41.05%
13-E-money Services Rate of Usage (TUSME) <i>(based on opened accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)</i>			0.35%	5.42%	8.27%	13.86%	22.70%	28.75%	32.50%	55.38%	60.58%
14-E-money Services Rate of Usage (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at EMIs, 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%	33.95%
15-Overall rate of Usage of financial services (TGUSF)(**) <i>(Based on active EM accounts = Extended Banking Rate + E-money services rate of Usage, based on active accounts)</i>	20.44%	22.94%	25.86%	30.59%	33.35%	39.48%	43.39%	48.64%	54.77%	62.45%	66.62%
16-Overall rate of Usage of financial services (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money services rate of Usage, based on active accounts, adjusted for multibanking)</i>	17.52%	19.66%	22.17%	26.22%	28.59%	33.85%	37.19%	41.71%	46.95%	53.56%	57.14%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4.98%	4.98%	5.11%	5.26%	5.04%	5.25%	5.33%	5.16%	5.37%	5.28%	5.41%
18-Real interest Rate on Bank Deposits <i>(= nominal Interest Rate on Bank Deposits – average inflation rate)</i>	-2.25%	4.57%	3.70%	1.34%	2.61%	3.64%	5.50%	4.03%	5.05%	4.24%	4.26%
19-Nominal Interest Rate on Bank Loans	8.12%	8.58%	8.39%	8.50%	7.99%	7.65%	7.26%	7.01%	6.93%	6.93%	6.79%
20-Real interest Rate on Bank Loans <i>(= nominal interest rate on bank loans – average inflation rate)</i>	0.67%	8.16%	6.93%	4.47%	5.50%	6.01%	7.43%	5.86%	6.61%	5.87%	5.63%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.213	0.205	0.213	0.217	0.235	0.264	0.299	0.332	0.332	0.379	0.443

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

2.1 SUMMARY FOR BENIN

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.23	0.31	0.59	0.66	0.73	0.82	0.83	0.83	0.86	0.86	0.87
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points/adult population)*10,000</i>	0.79	0.95	0.98	0.97	0.97	0.94	0.95	1.00	1.08	1.00	1.00
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
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total Number of financial service points/adult population)*10,000</i>	1.49	1.72	2.00	2.04	22.43	41.23	45.41	50.03	55.14	69.21	115.48
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	0.92	1.27	2.52	2.89	3.29	3.83	3.99	4.16	4.44	4.61	4.84
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	3.14	3.88	4.14	4.25	4.34	4.37	4.56	4.98	5.59	5.35	5.59
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
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total Number of financial service points/total area)*1,000 km²</i>	5.86	7.00	8.45	8.95	100.74	191.83	218.66	249.58	285.28	371.35	644.93
INDICATORS OF FINANCIAL SERVICES ACCESS											
9-Banking Services Rate of Usage (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	7.62%	9.22%	10.63%	12.04%	12.64%	15.12%	16.01%	15.66%	16.05%	10.61%	12.25%
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>	18.38%	19.63%	21.55%	22.61%	23.22%	25.36%	26.32%	26.35%	26.74%	20.88%	22.48%

2.1 SUMMARY FOR BENIN

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
11-Microfinance Services Rate of Usage (TUSM) <small>(= Total number of individuals with accounts at microfinance institutions / adult population)</small>	22.92%	27.70%	31.37%	29.65%	28.78%	36.88%	38.29%	38.76%	36.41%	42.34%	46.19%
12-Extended Banking Rate (TBE) <small>(= Number of individuals with deposit or credit accounts in banks, postal services, savings banks, the Treasury, and Microfinances / adult population)</small>	41.30%	47.33%	52.92%	52.26%	52.00%	62.24%	64.61%	65.11%	63.15%	63.22%	68.67%
13-E-money Services Rate of Usage (TUSME) <small>(based on opened accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)</small>			0.06%	0.12%	0.20%	0.35%	5.11%	14.17%	19.21%	96.57%	97.11%
14-E-money Services Rate of Usage (TUSME) <small>(Based on active EM accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)</small>			0.03%	0.07%	0.13%	0.23%	2.66%	7.28%	17.36%	48.69%	49.32%
15-Aggregate rate of Usage of financial services (TGUSF)** <small>(Based on active EM accounts = Extended Banking Rate + E-money services rate of Usage, based on active accounts)</small>	41.30%	47.33%	52.95%	52.33%	52.13%	62.47%	67.27%	72.38%	80.51%	83.68%	86.90%
16-Aggregate rate of Usage of financial services (TGUSF) <small>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money services rate of Usage, based on active accounts, adjusted for multibanking)</small>	35.40%	40.56%	45.38%	44.85%	44.67%	53.53%	57.65%	62.03%	69.00%	71.71%	74.47%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.09%	4.93%	5.00%	6.16%	5.68%	6.07%	6.17%	5.98%	5.78%	5.85%	5.76%
18-Real interest Rate on Bank Deposits <small>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</small>	-2.65%	4.51%	2.84%	3.37%	-0.99%	5.02%	7.35%	5.66%	6.63%	5.74%	6.61%
19-Nominal Interest Rate on Bank Loans	11.35%	11.27%	11.40%	9.18%	8.81%	8.74%	8.16%	7.93%	8.09%	7.84%	7.78%
20-Real interest Rate on Bank Loans <small>(= nominal interest rate on bank loans – average inflation rate)</small>	3.16%	10.83%	9.11%	6.31%	1.95%	7.67%	9.36%	7.61%	8.96%	7.73%	8.65%
21-SYNTHETIC FINANCIAL INCLUSION INDEX	0.161	0.167	0.170	0.226	0.297	0.387	0.422	0.451	0.479	0.563	0.604

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

2.2 SUMMARY FOR BURKINA FASO

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.18	0.21	0.36	0.47	0.48	0.53	0.59	0.63	0.66	0.68	0.70
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.51	0.56	0.55	0.52	0.51	0.63	0.65	0.68	0.67	0.65	0.6
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	60.62
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	0.89	0.98	1.12	1.30	4.26	4.11	14.28	18.47	14.41	43.37	62.26
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	0.50	0.60	1.08	1.44	1.53	1.75	2.02	2.24	2.40	2.57	2.89
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	1.44	1.62	1.63	1.61	1.61	2.06	2.23	2.41	2.47	2.46	2.47
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
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	2.51	2.84	3.35	4.01	13.58	13.17	48.08	64.62	52.13	163.84	255.77
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Rate of Usage (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	6.21%	6.43%	7.21%	8.04%	9.82%	10.30%	11.57%	14.32%	15.23%	15.87%	16.20%
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>	6.26%	10.92%	12.99%	12.84%	14.74%	15.40%	16.90%	19.81%	21.03%	21.02%	21.28%

2.2 SUMMARY FOR BURKINA FASO

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
11-Microfinance Services Rate of Usage (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	9.41%	14.16%	14.39%	14.21%	15.91%	16.64%	17.17%	18.05%	18.02%	18.92%	20.01%
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>	15.68%	25.08%	27.38%	27.04%	30.65%	32.04%	34.07%	37.86%	39.05%	39.94%	41.29%
13-E-money Services Rate of Usage (TUSME) <i>(based on opened accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)</i>			0.00%	0.87%	1.58%	9.22%	11.80%	15.33%	26.88%	57.24%	71.30%
14-E-money Services Rate of Usage (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)</i>			0.00%	0.81%	1.47%	8.55%	2.99%	9.74%	13.80%	38.52%	54.52%
15-Aggregate rate of Usage of financial services (TGUSF)** <i>(Based on active EM accounts = Extended Banking Rate + E-money services rate of Usage, based on active accounts)</i>	15.68%	25.08%	27.38%	27.86%	32.12%	40.59%	37.05%	47.60%	52.85%	78.46%	79.17%
16-Aggregate rate of Usage of financial services (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money services rate of Usage, based on active accounts, adjusted for multibanking)</i>	13.55%	21.67%	23.66%	24.07%	27.75%	35.07%	32.02%	41.13%	45.66%	67.79%	68.40%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.26%	5.41%	5.58%	5.87%	4.62%	4.82%	5.17%	4.70%	5.40%	5.67%	5.70%
18-Real interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	-4.89%	4.51%	6.22%	3.02%	0.77%	4.27%	5.43%	3.77%	5.61%	5.25%	3.53%
19-Nominal Interest Rate on Bank Loans	8.81%	9.61%	9.44%	9.43%	9.44%	8.75%	8.17%	7.98%	7.54%	7.25%	7.44%
20-Real interest Rate on Bank Loans <i>(= nominal interest rate on bank loans – average inflation rate)</i>	-1.68%	8.67%	10.10%	6.49%	5.40%	8.19%	8.44%	7.02%	7.76%	6.82%	5.23%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.198	0.188	0.195	0.198	0.198	0.220	0.261	0.283	0.289	0.425	0.514

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

2.3 SUMMARY FOR COTE D'IVOIRE

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.24	0.26	0.70	0.78	0.81	0.93	1.04	1.07	1.09	1.23	1.07
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points/adult population)*10,000</i>	0.18	0.18	0.18	0.18	0.24	0.23	0.23	0.21	0.24	0.25	0.26
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
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total Number of financial service points/adult population)*10,000</i>	0.61	0.63	0.89	1.83	4.07	8.30	15.58	23.03	25.11	35.44	60.21
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km.</i>	0.86	0.97	2.72	3.09	3.29	3.93	4.46	4.74	4.96	5.84	5.22
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km.</i>	0.65	0.67	0.69	0.70	0.96	0.98	0.97	0.94	1.08	1.16	1.26
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km.</i>			0.00	3.47	12.36	29.93	61.20	96.14	108.62	160.51	286.53
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total Number of financial service points/total area)*1,000 km.</i>	2.20	2.33	3.41	7.25	16.61	34.83	66.63	101.81	114.66	167.51	293.01
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Rate of Usage (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	7.00%	9.10%	11.24%	19.19%	16.18%	16.31%	15.31%	15.53%	16.87%	16.89%	21.31%
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>	7.05%	9.15%	11.47%	19.45%	16.46%	16.51%	15.62%	15.83%	17.19%	17.24%	21.63%

2.3 SUMMARY FOR COTE D'IVOIRE

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
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11-Microfinance Services Rate of Usage (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	8.26%	8.33%	10.22%	7.54%	7.62%	5.77%	6.00%	7.21%	7.92%	8.26%	10.99%
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>	15.31%	17.49%	21.69%	26.99%	24.08%	22.28%	21.62%	23.03%	25.11%	25.51%	32.63%
13-E-money Services Rate of Usage (TUSME) <i>(based on opened accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)</i>			0.00%	17.46%	24.31%	37.56%	46.95%	50.99%	53.18%	70.27%	71.74%
14-E-money Services Rate of Usage (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at EMIs, 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%
15-Aggregate rate of Usage of financial services (TGUSF)** <i>(Based on active EM accounts = Extended Banking Rate + E-money services rate of Usage, based on active accounts)</i>	15.31%	17.49%	21.69%	37.72%	39.02%	45.36%	45.71%	48.54%	58.21%	71.52%	82.10%
16-Aggregate rate of Usage of financial services (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money services rate of Usage, based on active accounts, adjusted for multibanking)</i>	13.12%	14.99%	18.59%	32.33%	33.44%	38.88%	39.18%	41.60%	49.89%	61.30%	70.36%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.28%	5.23%	5.22%	5.31%	5.25%	5.21%	5.15%	5.01%	5.08%	4.98%	4.98%
18-Real interest Rate on Bank Deposits <i>(= Nominal Interest Rate on Bank Deposits – average inflation rate)</i>	-0.98%	4.68%	3.41%	0.40%	3.90%	2.57%	4.67%	3.72%	4.35%	4.25%	4.25%
19-Nominal Interest Rate on Bank Loans	7.12%	7.84%	7.72%	7.91%	7.60%	7.07%	6.44%	6.13%	6.17%	6.42%	6.33%
20-Real interest Rate on Bank Loans <i>(= nominal interest rate on bank loans – average inflation rate)</i>	0.76%	7.28%	5.87%	2.88%	6.21%	4.38%	5.96%	4.83%	5.43%	5.68%	5.59%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.233	0.219	0.225	0.235	0.248	0.276	0.312	0.346	0.362	0.411	0.523

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

2.4 SUMMARY FOR GUINEA-BISSAU
(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.22	0.32	0.36	0.40	0.50	0.75	0.77	0.87	0.89	0.90	1.00
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.17	0.17	0.18	0.21	0.23	0.22	0.23	0.23	0.19	0.19	0.10
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
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	0.41	0.52	0.56	0.64	0.75	1.00	1.55	1.68	1.77	1.90	1.97
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km.</i>	0.50	0.75	0.83	0.94	1.16	1.77	1.83	2.08	2.19	2.30	2.57
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km.</i>	0.39	0.39	0.42	0.50	0.53	0.53	0.55	0.55	0.47	0.47	0.25
7-E-money Services Geographic Penetration Rate <i>(Number of e-money service points/total area)*1,000 km.</i>			0.00	0.00	0.00	0.00	1.25	1.33	1.66	1.99	2.21
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km.</i>	0.91	1.16	1.27	1.47	1.72	2.33	3.65	3.99	4.35	4.79	5.07
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Rate of Usage (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	2.81%	3.45%	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.72%	10.40%	10.78%
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>	2.81%	3.45%	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.72%	10.40%	10.78%

2.4 SUMMARY FOR GUINEA-BISSAU

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
11-Microfinance Services Rate of Usage (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	1.16%	1.00%	0.98%	1.08%	1.13%	1.08%	1.14%	1.18%	1.11%	1.13%	1.07%
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>	3.97%	4.45%	4.79%	4.80%	5.75%	6.84%	8.02%	9.79%	11.84%	11.53%	11.84%
13-E-money Services Rate of Usage (TUSME) <i>(based on opened accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)</i>			0.00%	0.00%	0.00%	0.00%	2.95%	4.36%	8.24%	7.98%	69.04%
14-E-money Services Rate of Usage (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)</i>			0.00%	0.00%	0.00%	0.00%	1.47%	2.18%	2.90%	4.57%	11.12%
15-Aggregate rate of Usage of financial services (TGUSF)** <i>(Based on active EM accounts = Extended Banking Rate + E-money services rate of Usage, based on active accounts)</i>	3.97%	4.45%	4.79%	4.80%	5.75%	6.84%	9.49%	11.97%	14.74%	16.11%	16.52%
16-Aggregate rate of Usage of financial services (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money services rate of Usage, based on active accounts, adjusted for multibanking)</i>	3.40%	3.81%	4.11%	4.12%	4.93%	5.86%	8.13%	10.26%	12.63%	13.80%	14.16%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	3.22%	3.76%	3.71%	4.10%	4.53%	4.71%	4.64%	4.54%	4.24%	4.07%	4.42%
18-Real interest Rate on Bank Deposits <i>(= nominal Interest Rate on Bank Deposits – average inflation rate)</i>	-4.35%	6.71%	1.43%	-0.92%	2.35%	3.98%	5.72%	2.92%	2.70%	3.04%	3.39%
19-Nominal Interest Rate on Bank Loans	10.75%	10.86%	10.67%	10.86%	9.82%	9.38%	9.32%	9.23%	9.12%	9.35%	9.15%
20-Real interest Rate on Bank Loans <i>(= nominal interest rate on bank loans – average inflation rate)</i>	2.64%	14.02%	8.24%	5.52%	7.54%	8.62%	10.44%	7.54%	7.51%	8.27%	8.07%
21-SYNTHETIC FINANCIAL INCLUSION INDEX	0.131	0.133	0.137	0.137	0.164	0.176	0.180	0.183	0.184	0.179	0.191

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

2.5 SUMMARY FOR MALI

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.31	0.32	0.66	0.72	0.79	0.85	0.89	0.97	0.89	0.93	0.91
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	1.03	1.00	1.00	0.97	0.98	0.96	0.90	0.88	0.78	0.78	0.78
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
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	1.33	1.32	1.66	3.31	3.55	6.11	21.35	38.48	44.80	47.04	56.28
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	0.17	0.20	0.43	0.49	0.55	0.61	0.66	0.74	0.71	0.76	0.77
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	0.59	0.64	0.65	0.65	0.68	0.69	0.67	0.67	0.62	0.64	0.66
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
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	0.76	0.84	1.09	2.23	2.47	4.39	15.83	29.49	35.51	38.56	47.39
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Rate of Usage (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	8.36%	7.56%	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	23.26%
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>	8.36%	7.56%	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	23.26%

2.5 SUMMARY FOR MALI

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
11-Microfinance Services Rate of Usage (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	14.73%	13.03%	13.66%	13.40%	13.33%	13.28%	12.19%	12.63%	12.77%	12.97%	13.47%
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)	23.09%	20.59%	21.73%	21.93%	22.34%	22.78%	21.71%	23.21%	23.89%	25.58%	36.73%
13-E-money Services Rate of Usage (TUSME) (based on opened accounts = Number of individuals with e-money accounts at EMLs, e-money issuing banks and 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%
14-E-money Services Rate of Usage (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMLs, e-money issuing banks and other financial institutions / adult population)			0.71%	1.95%	3.18%	5.27%	15.79%	20.48%	21.36%	18.54%	17.46%
15-Aggregate rate of Usage of financial services (TGUSF)** (Based on active EM accounts = Extended Banking Rate + E-money Services Rate of Usage, based on active accounts)	23.09%	20.59%	22.44%	23.88%	25.52%	28.05%	37.51%	43.69%	45.25%	44.13%	54.19%
16-Aggregate rate of Usage of financial services (TGUSF) (Based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Rate of Usage, based on active accounts, adjusted for multibanking)	19.79%	17.65%	19.23%	20.46%	21.87%	24.04%	32.14%	37.44%	38.74%	37.82%	46.30%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	5.00%	4.84%	4.86%	4.84%	4.69%	4.91%	4.93%	4.82%	4.82%	4.92%	4.92%
18-Real interest Rate on Bank Deposits (= nominal Interest Rate on Bank Deposits – average inflation rate)	-3.83%	2.40%	3.64%	1.81%	-0.58%	5.52%	4.00%	3.37%	5.67%	3.10%	3.02%
19-Nominal Interest Rate on Bank Loans	9.75%	9.65%	9.35%	9.26%	9.13%	8.90%	8.77%	8.73%	8.34%	7.99%	7.86%
20-Real interest Rate on Bank Loans (= nominal interest rate on bank loans – average inflation rate)	0.52%	7.10%	8.07%	6.11%	3.64%	9.54%	7.81%	7.23%	9.21%	6.11%	5.91%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.181	0.180	0.188	0.194	0.197	0.210	0.254	0.303	0.330	0.351	0.380

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

2.6 SUMMARY FOR NIGER

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate (Number of banking service points/adult population)*10,000	0.11	0.11	0.16	0.20	0.23	0.28	0.30	0.33	0.33	0.35	0.40
2-Microfinance Services Demographic Penetration Rate (Number of microfinance service points /adult population)*10,000	0.22	0.23	0.19	0.19	0.19	0.19	0.19	0.18	0.18	0.13	0.13
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
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) (Total number of financial service points/adult population)*10,000	0.39	0.40	0.41	1.25	5.08	17.68	26.73	37.34	24.31	21.88	26.18
5-Banking Services Geographic Penetration Rate (Number of banking service points/total area)*1,000 km ²	0.06	0.07	0.10	0.13	0.16	0.20	0.22	0.24	0.25	0.28	0.33
6-Microfinance Services Geographic Penetration Rate (Number of microfinance service points/total area)*1,000 km ²	0.13	0.14	0.12	0.13	0.13	0.13	0.14	0.13	0.13	0.1	0.11
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
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) (Total number of financial service points/total area)*1,000 km ²	0.23	0.24	0.26	0.85	3.58	12.48	19.6	27.44	18.37	17.24	21.56
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Rate of Usage (TUSB) (= Number of individuals with bank deposit or credit accounts / adult population)	1.13%	1.58%	1.68%	2.00%	2.62%	3.23%	4.29%	5.32%	5.62%	5.39%	5.59%
10-Strict Banking Rate (TBS) (= Number of individuals with deposit or credit accounts at banks, postal services, savings banks and the Treasury / adult population)	1.40%	1.86%	1.82%	2.16%	2.78%	3.39%	4.45%	5.49%	5.78%	5.55%	5.82%

2.6 SUMMARY FOR NIGER

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
11-Microfinance Services Rate of Usage (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	0.00%	5.53%	6.13%	5.63%	8.25%	9.19%	9.64%	11.22%	11.03%	10.29%	8.86%
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>	1.40%	7.38%	7.94%	7.79%	11.03%	12.58%	14.08%	16.71%	16.81%	15.84%	14.68%
13-E-money Services Rate of Usage (TUSME) <i>(based on opened accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population / adult population)</i>			0.00%	1.68%	1.77%	2.61%	5.78%	6.39%	6.44%	6.34%	8.75%
14-E-money Services Rate of Usage (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at EMIs, 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%
15-Aggregate rate of Usage of financial services (TGUSF)**) <i>(Based on active EM accounts = Extended Banking Rate + E-money Services Rate of Usage, based on active accounts)</i>	1.40%	7.38%	7.94%	8.63%	11.92%	13.89%	16.97%	19.90%	19.91%	19.08%	16.27%
16-Aggregate rate of Usage of financial services (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Rate of Usage, based on active accounts, adjusted for multibanking)</i>	1.20%	6.33%	6.81%	7.39%	10.21%	11.90%	14.55%	17.06%	17.07%	16.35%	13.94%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4.99%	5.23%	5.07%	5.17%	5.31%	5.57%	5.55%	5.22%	5.98%	5.70%	5.70%
18-Real interest Rate on Bank Deposits <i>(= nominal Interest Rate on Bank Deposits – average inflation rate)</i>	-5.66%	4.76%	4.09%	2.16%	4.84%	3.21%	6.53%	4.18%	5.77%	3.22%	2.92%
19-Nominal Interest Rate on Bank Loans	11.30%	11.66%	11.19%	11.22%	10.77%	9.66%	10.25%	10.32%	9.89%	9.69%	9.23%
20-Real interest Rate on Bank Loans <i>(= nominal interest rate on bank loans – average inflation rate)</i>	0.00%	11.16%	10.14%	8.03%	10.28%	7.21%	11.28%	9.23%	9.67%	7.12%	6.36%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0.132	0.129	0.139	0.141	0.160	0.214	0.226	0.254	0.237	0.234	0.259

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

2.7 SUMMARY FOR SENEGAL

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.32	0.35	0.81	0.91	0.96	0.97	0.96	1.01	1.04	1.25	1.22
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	0.88	0.89	1.33	1.24	1.23	1.22	1.40	1.40	1.05	1.56	1.48
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
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	1.44	1.49	4.62	3.97	6.34	19.81	31.5	41.23	23.02	45.67	52.96
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	1.10	1.27	2.97	3.43	3.73	3.86	4.01	4.30	4.55	5.63	5.74
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	3.06	3.20	4.89	4.68	4.77	4.83	5.83	5.94	4.59	7.04	6.99
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
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	5.00	5.31	16.98	14.96	24.55	78.83	130.98	174.87	100.8	205.94	249.8
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Rate of Usage (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	10.68%	7.83%	9.47%	10.56%	11.61%	14.44%	16.84%	15.39%	16.05%	17.93%	17.17%
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>	11.70%	8.89%	10.61%	11.79%	13.01%	15.93%	18.34%	16.98%	17.72%	19.64%	18.97%

2.7 SUMMARY FOR SENEGAL

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
11-Microfinance Services Rate of Usage (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>	18.98%	17.72%	20.35%	22.02%	23.48%	24.88%	26.77%	26.36%	28.12%	28.24%	32.90%
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>	30.67%	26.61%	30.96%	33.80%	36.48%	40.81%	45.10%	43.35%	45.84%	47.88%	51.87%
13-E-money Services Rate of Usage (TUSME) <i>(based on opened accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population / adult population)</i>			0.91%	2.70%	8.49%	11.52%	26.93%	32.95%	36.01%	64.47%	61.85%
14-E-money Services Rate of Usage (TUSME) <i>(based on active accounts = Number of individuals with active e-money accounts at EMIs, 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%
15-Aggregate rate of Usage of financial services (TGUSF)** <i>(Based on active EM accounts = Extended Banking Rate + E-money Services Rate of Usage, based on active accounts)</i>	30.67%	26.61%	31.43%	35.22%	40.91%	46.75%	58.74%	61.18%	72.24%	76.90%	78.22%
16-Aggregate rate of Usage of financial services (TGUSF) <i>(based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Rate of Usage, based on active accounts, adjusted for multibanking)</i>	26.29%	22.81%	26.94%	30.18%	35.06%	40.07%	50.34%	52.43%	61.91%	65.90%	67.03%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4.79%	5.00%	5.02%	5.18%	5.08%	5.60%	5.51%	5.58%	5.38%	5.13%	5.46%
18-Real interest Rate on Bank Deposits <i>(= nominal Interest Rate on Bank Deposits – average inflation rate)</i>	-0.91%	7.41%	3.74%	1.72%	3.61%	4.85%	6.68%	5.47%	4.54%	3.78%	4.11%
19-Nominal Interest Rate on Bank Loans	7.47%	7.44%	7.02%	6.61%	6.22%	6.06%	6.00%	5.88%	5.67%	5.98%	5.89%
20-Real interest Rate on Bank Loans <i>(= nominal interest rate on bank loans – average inflation rate)</i>	1.63%	9.91%	5.72%	3.10%	4.74%	5.31%	7.17%	5.77%	4.83%	4.62%	4.53%
21-SYNTHETIC FINANCIAL INCLUSION INDEX	0.233	0.233	0.253	0.264	0.281	0.334	0.388	0.430	0.375	0.459	0.499

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

8.8 SUMMARY FOR TOGO

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
FINANCIAL SERVICES ACCESS INDICATORS											
1-Banking Services Demographic Penetration Rate <i>(Number of banking service points/adult population)*10,000</i>	0.40	0.42	0.74	0.78	0.88	0.97	1.07	1.13	1.19	1.23	1.19
2-Microfinance Services Demographic Penetration Rate <i>(Number of microfinance service points /adult population)*10,000</i>	1.36	1.34	1.06	1.06	1.15	1.17	1.05	1.13	1.18	0.98	1.26
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	29.94
4-Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(Total number of financial service points/adult population)*10,000</i>	1.95	1.96	2.01	2.05	2.24	3.39	4.18	8.29	10.95	34.55	32.67
5-Banking Services Geographic Penetration Rate <i>(Number of banking service points/total area)*1,000 km²</i>	2.34	2.54	4.58	5.05	5.83	6.64	7.55	7.98	8.81	9.40	9.46
6-Microfinance Services Geographic Penetration Rate <i>(Number of microfinance service points/total area)*1,000 km²</i>	8.01	8.12	6.53	6.83	7.66	8	7.43	7.98	8.75	7.52	9.99
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
8-Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(Total number of financial service points/total area)*1,000 km²</i>	11.46	11.89	12.43	13.26	14.9	23.19	29.44	58.62	81.15	264.77	258.87
FINANCIAL SERVICES Usage INDICATORS											
9-Banking Services Rate of Usage (TUSB) <i>(= Number of individuals with bank deposit or credit accounts / adult population)</i>	21.59%	19.38%	15.50%	15.33%	15.04%	15.77%	17.47%	17.59%	18.03%	20.67%	22.92%
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>	22.53%	20.77%	17.09%	17.34%	17.16%	18.55%	20.39%	21.00%	21.43%	24.27%	26.78%

8.8 SUMMARY FOR TOGO

(Based on a population group aged 15 and older)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
11-Microfinance Services Rate of Usage (TUSM) (= Total number of individuals with accounts at microfinance institutions / adult population)	18.59%	20.40%	24.85%	28.20%	33.01%	42.55%	44.78%	47.06%	49.35%	49.40%	58.61%
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)	41.12%	41.17%	41.94%	45.54%	50.17%	61.10%	65.17%	68.06%	70.78%	73.67%	85.40%
13-E-money Services Rate of Usage (TUSME) (based on opened accounts = Number of individuals with e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population / adult population)			0.00%	0.00%	0.00%	2.16%	4.72%	21.16%	26.51%	69.57%	87.23%
14-E-money Services Rate of Usage (TUSME) (based on active accounts = Number of individuals with active e-money accounts at EMIs, e-money issuing banks and other financial institutions / adult population)			0.00%	0.00%	0.00%	1.24%	2.71%	9.84%	14.49%	24.99%	31.22%
15-Aggregate rate of Usage of financial services (TGUSF)** (Based on active EM accounts = Extended Banking Rate + E-money Services Rate of Usage, based on active accounts)	41.12%	41.17%	41.94%	45.54%	50.17%	62.34%	67.88%	77.90%	85.27%	84.92%	84.59%
16-Aggregate rate of Usage of financial services (TGUSF) (based on active EM accounts, adjusted for multibanking = Extended Banking Rate + E-money Services Rate of Usage, based on active accounts, adjusted for multibanking)	34.95%	35.00%	35.65%	38.71%	42.65%	52.99%	57.70%	66.21%	72.48%	72.18%	71.90%
FINANCIAL SERVICES AFFORDABILITY INDICATORS											
17-Nominal Interest Rate on Bank Deposits	4,65%	4,61%	4,55%	4,89%	5,04%	5,15%	5,28%	5,35%	5,56%	5,40%	5,68%
18-Real interest Rate on Bank Deposits (= nominal Interest Rate on Bank Deposits – average inflation rate)	-3,75%	0,87%	3,05%	1,29%	2,33%	3,33%	5,06%	3,43%	4,62%	6,25%	6,53%
19-Nominal Interest Rate on Bank Loans	9,82%	9,97%	9,65%	9,54%	9,42%	9,07%	8,79%	8,29%	8,31%	8,10%	8,17%
20-Real interest Rate on Bank Loans (= nominal interest rate on bank loans – average inflation rate)	1,01%	6,03%	8,07%	5,78%	6,61%	7,18%	8,56%	6,31%	7,34%	8,97%	9,04%
21- SYNTHETIC FINANCIAL INCLUSION INDEX	0,192	0,189	0,196	0,204	0,211	0,233	0,248	0,282	0,302	0,433	0,445

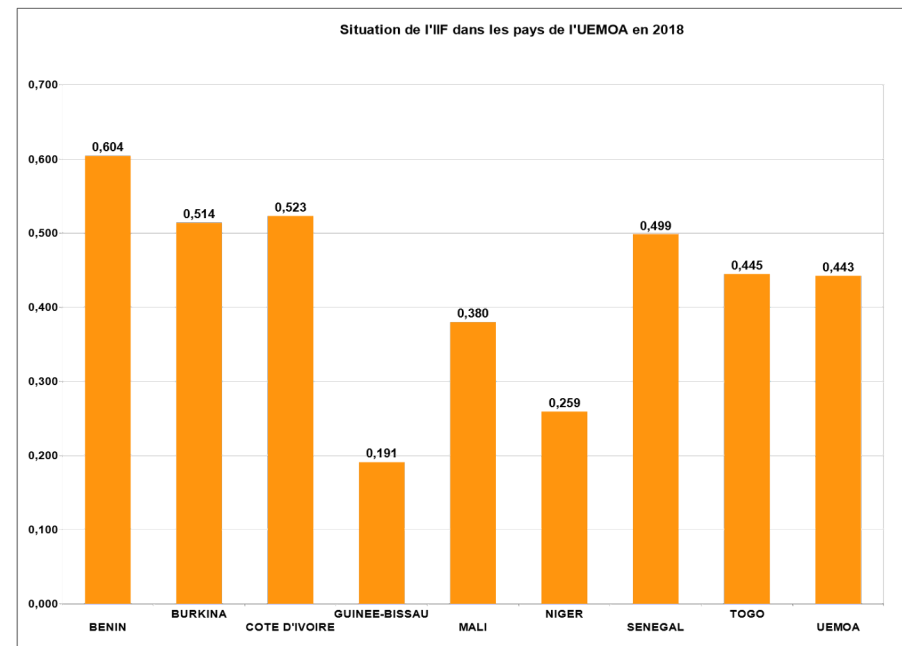
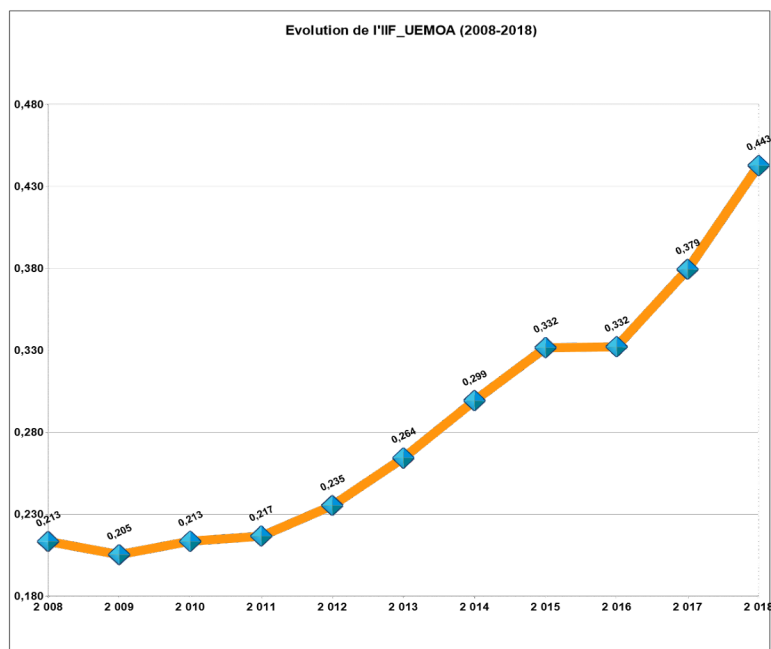
(**) The aggregate rate of Usage of financial services incorporates data from all account holding entities, including EMIs from 2010.

II. SYNTHETIC FINANCIAL INCLUSION INDEX IN WAEMU

3.1 – TRENDS IN THE SYNTHETIC FINANCIAL INCLUSION INDEX IN WAEMU (2007-2018)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
COUNTRY											
BENIN	0.161	0.167	0.170	0.226	0.297	0.387	0.422	0.451	0.479	0.563	0.604
BURKINA FASO	0.198	0.188	0.195	0.198	0.198	0.220	0.261	0.283	0.289	0.425	0.514
COTE D'IVOIRE	0.233	0.219	0.225	0.235	0.248	0.276	0.312	0.346	0.362	0.411	0.523
GUINEA-BISSAU	0.131	0.133	0.137	0.137	0.164	0.176	0.180	0.183	0.184	0.179	0.191
MALI	0.181	0.180	0.188	0.194	0.197	0.210	0.254	0.303	0.330	0.351	0.380
NIGER	0.132	0.129	0.139	0.141	0.160	0.214	0.226	0.254	0.237	0.234	0.259
SENEGAL	0.233	0.233	0.253	0.264	0.281	0.334	0.388	0.430	0.375	0.459	0.499
TOGO	0.192	0.189	0.196	0.204	0.211	0.233	0.248	0.282	0.302	0.433	0.445
WAEMU	0.213	0.205	0.213	0.217	0.235	0.264	0.299	0.332	0.332	0.379	0.443

3.2 – GRAPHS



IV. INDICATOR-BASED SUMMARY OF FINANCIAL INCLUSION MONITORING IN WAEMU FROM 2008 TO 2018

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	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
Banking Services Demographic Penetration Rate <i>(=Number of banking service points/adult population)*10,000</i>											
Benin	0.23	0.31	0.59	0.66	0.73	0.82	0.83	0.83	0.86	0.86	0.87
Burkina Faso	0.18	0.21	0.36	0.47	0.48	0.53	0.59	0.63	0.66	0.68	0.70
Côte d'Ivoire	0.24	0.26	0.70	0.78	0.81	0.93	1.04	1.07	1.09	1.23	1.07
Guinea-Bissau	0.22	0.32	0.36	0.40	0.50	0.75	0.77	0.87	0.89	0.90	1.00
Mali	0.31	0.32	0.66	0.72	0.79	0.85	0.89	0.97	0.89	0.93	0.91
Niger	0.11	0.11	0.16	0.20	0.23	0.28	0.30	0.33	0.33	0.35	0.40
Senegal	0.32	0.35	0.81	0.91	0.96	0.97	0.96	1.01	1.04	1.25	1.22
Togo	0.40	0.42	0.74	0.78	0.88	0.97	1.07	1.13	1.19	1.23	1.19
WAEMU	0.24	0.27	0.56	0.63	0.68	0.75	0.8	0.85	0.85	0.93	0.89
Microfinance Services Demographic Penetration Rate <i>(= Number of microfinance service points/adult population)*10,000</i>											
Benin	0.79	0.95	0.98	0.97	0.97	0.94	0.95	1.00	1.08	1.00	1.00
Burkina Faso	0.51	0.56	0.55	0.52	0.51	0.63	0.65	0.68	0.67	0.65	0.60
Côte d'Ivoire	0.18	0.18	0.18	0.18	0.24	0.23	0.23	0.21	0.24	0.25	0.26
Guinea-Bissau	0.17	0.17	0.18	0.21	0.23	0.22	0.23	0.23	0.19	0.19	0.10
Mali	1.03	1.00	1.00	0.97	0.98	0.96	0.9	0.88	0.78	0.78	0.78
Niger	0.22	0.23	0.19	0.19	0.19	0.19	0.19	0.18	0.18	0.13	0.13
Senegal	0.88	0.89	1.33	1.24	1.23	1.22	1.40	1.40	1.05	1.56	1.48
Togo	1.36	1.34	1.06	1.06	1.15	1.17	1.05	1.13	1.18	0.98	1.26
WAEMU	0.59	0.62	0.65	0.63	0.64	0.66	0.67	0.68	0.63	0.67	0.67

4.1 FINANCIAL SERVICES ACCESS INDICATORS

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

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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
Burkina Faso			0.00	0.09	3.06	2.63	12.63	16.77	12.70	41.68	60.62
Côte d'Ivoire			0.00	0.87	3.02	7.12	14.30	21.73	23.77	33.93	58.85
Guinea-Bissau			0.00	0.00	0.00	0.00	0.53	0.55	0.67	0.78	0.86
Mali			0.00	1.61	1.78	4.30	19.56	36.63	43.12	45.33	54.59
Niger			0.00	0.81	4.62	17.16	26.15	36.73	23.71	21.31	25.56
Senegal			2.25	1.59	3.92	17.41	28.83	37.75	19.89	41.84	49.27
Togo			0.00	0.00	0.00	1.05	1.85	5.83	8.37	32.03	29.94
WAEMU			0.31	0.80	4.54	11.33	20.28	28.77	25.84	38.53	54.53
Aggregate Financial Services Demographic Penetration Rate (TGPSFd) <i>(=Total number of financial service points/adult population)*10,000</i>											
Benin	1.49	1.72	2.00	2.04	22.43	41.23	45.41	50.03	55.14	69.21	115.48
Burkina Faso	0.89	0.98	1.12	1.30	4.26	4.11	14.28	18.47	14.41	43.37	62.26
Côte d'Ivoire	0.61	0.63	0.89	1.83	4.07	8.30	15.58	23.03	25.11	35.44	60.21
Guinea-Bissau	0.41	0.52	0.56	0.64	0.75	1.00	1.55	1.68	1.77	1.90	1.97
Mali	1.33	1.32	1.66	3.31	3.55	6.11	21.35	38.48	44.80	47.04	56.28
Niger	0.39	0.40	0.41	1.25	5.08	17.68	26.73	37.34	24.31	21.88	26.18
Senegal	1.44	1.49	4.62	3.97	6.34	19.81	31.50	41.23	23.02	45.67	52.96
Togo	1.95	1.96	2.01	2.05	2.24	3.39	4.18	8.29	10.95	34.55	32.67
WAEMU	1.01	1.06	1.65	2.19	5.98	12.88	21.93	30.56	27.59	40.42	56.39

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	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Banking Services Geographic Penetration Rate <i>(=Number of banking service points/total area)*1,000 km²</i>											
Benin	0.92	1.27	2.52	2.89	3.29	3.83	3.99	4.16	4.44	4.61	4.84
Burkina Faso	0.50	0.60	1.08	1.44	1.53	1.75	2.02	2.24	2.40	2.57	2.89
Côte d'Ivoire	0.86	0.97	2.72	3.09	3.29	3.93	4.46	4.74	4.96	5.84	5.22
Guinea-Bissau	0.50	0.75	0.83	0.94	1.16	1.77	1.83	2.08	2.19	2.30	2.57
Mali	0.17	0.20	0.43	0.49	0.55	0.61	0.66	0.74	0.71	0.76	0.77
Niger	0.06	0.07	0.10	0.13	0.16	0.20	0.22	0.24	0.25	0.28	0.33
Senegal	1.10	1.27	2.97	3.43	3.73	3.86	4.01	4.30	4.55	5.63	5.74
Togo	2.34	2.54	4.58	5.05	5.83	6.64	7.55	7.98	8.81	9.40	9.46
WAEMU	0.34	0.39	0.85	0.99	1.10	1.25	1.38	1.49	1.55	1.75	1.76
Microfinance Services Geographic Penetration Rate <i>(=Number of microfinance service points/total area)*1,000 km²</i>											
Benin	3.14	3.88	4.14	4.25	4.34	4.37	4.56	4.98	5.59	5.35	5.59
Burkina Faso	1.44	1.62	1.63	1.61	1.61	2.06	2.23	2.41	2.47	2.46	2.47
Côte d'Ivoire	0.65	0.67	0.69	0.70	0.96	0.98	0.97	0.94	1.08	1.16	1.26
Guinea-Bissau	0.39	0.39	0.42	0.50	0.53	0.53	0.55	0.55	0.47	0.47	0.25
Mali	0.59	0.64	0.65	0.65	0.68	0.69	0.67	0.67	0.62	0.64	0.66
Niger	0.13	0.14	0.12	0.13	0.13	0.13	0.14	0.13	0.13	0.10	0.11
Senegal	3.06	3.20	4.89	4.68	4.77	4.83	5.83	5.94	4.59	7.04	6.99
Togo	8.01	8.12	6.53	6.83	7.66	8.00	7.43	7.98	8.75	7.52	9.99
WAEMU	0.83	0.90	0.98	0.98	1.04	1.09	1.15	1.19	1.15	1.26	1.32

4.1 FINANCIAL SERVICES ACCESS INDICATORS

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

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
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
Burkina Faso			0.00	0.28	9.74	8.65	43.07	59.19	46.46	158.00	249.57
Côte d'Ivoire			0.00	3.47	12.36	29.93	61.20	96.14	108.62	160.51	286.53
Guinea-Bissau			0.00	0.00	0.00	0.00	1.25	1.33	1.66	1.99	2.21
Mali			0.00	1.09	1.24	3.09	14.50	28.07	34.18	37.16	45.97
Niger			0.00	0.55	3.26	12.11	19.18	26.99	17.92	16.79	21.05
Senegal			8.27	6.00	15.20	69.28	119.90	160.12	87.08	188.67	232.37
Togo			0.00	0.00	0.00	7.17	13.07	41.28	62.01	245.45	237.25
WAEMU			0.46	1.26	7.35	18.85	34.81	50.60	47.02	72.61	107.24
Aggregate Financial Services Geographic Penetration Rate (TGPSFg) <i>(= Total number of financial service points /total area)*1,000 km²</i>											
Benin	5.86	7.00	8.45	8.95	100.74	191.83	218.66	249.58	285.28	371.35	644.93
Burkina Faso	2.51	2.84	3.35	4.01	13.58	13.17	48.08	64.62	52.13	163.84	255.77
Côte d'Ivoire	2.20	2.33	3.41	7.25	16.61	34.83	66.63	101.81	114.66	167.51	293.01
Guinea-Bissau	0.91	1.16	1.27	1.47	1.72	2.33	3.65	3.99	4.35	4.79	5.07
Mali	0.76	0.84	1.09	2.23	2.47	4.39	15.83	29.49	35.51	38.56	47.39
Niger	0.23	0.24	0.26	0.85	3.58	12.48	19.60	27.44	18.37	17.24	21.56
Senegal	5.00	5.31	16.98	14.96	24.55	78.83	130.98	174.87	100.80	205.94	249.80
Togo	11.46	11.89	12.43	13.26	14.90	23.19	29.44	58.62	81.15	264.77	258.87
WAEMU	1.42	1.55	2.50	3.44	9.69	21.42	37.62	53.75	50.20	76.17	110.89

4.2 FINANCIAL SERVICES Usage INDICATORS

(Based on a population group aged 15 and older)

4.2.1 STRICT BANKING RATE (TBS)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
Banking Services Rate of Usage (TUSB) <i>(= Number of individuals with deposit or credit accounts at banks / adult population)</i>											
Benin	7.62%	9.22%	10.63%	12.04%	12.64%	15.12%	16.01%	15.66%	16.05%	10.61%	12.25%
Burkina Faso	6.21%	6.43%	7.21%	8.04%	9.82%	10.30%	11.57%	14.32%	15.23%	15.87%	16.20%
Côte d'Ivoire	7.00%	9.10%	11.24%	19.19%	16.18%	16.31%	15.31%	15.53%	16.87%	16.89%	21.31%
Guinea-Bissau	2.81%	3.45%	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.72%	10.40%	10.78%
Mali	8.36%	7.56%	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	23.26%
Niger	1.13%	1.58%	1.68%	2.00%	2.62%	3.23%	4.29%	5.32%	5.62%	5.39%	5.59%
Senegal	10.68%	7.83%	9.47%	10.56%	11.61%	14.44%	16.84%	15.39%	16.05%	17.93%	17.17%
Togo	21.59%	19.38%	15.50%	15.33%	15.04%	15.77%	17.47%	17.59%	18.03%	20.67%	22.92%
WAEMU	7.68%	7.77%	8.57%	10.89%	10.81%	11.79%	12.44%	13.07%	13.84%	14.05%	16.96%
YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
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	18.38%	19.63%	21.55%	22.61%	23.22%	25.36%	26.32%	26.35%	26.74%	20.88%	22.48%
Burkina Faso	6.26%	10.92%	12.99%	12.84%	14.74%	15.40%	16.90%	19.81%	21.03%	21.02%	21.28%
Côte d'Ivoire	7.05%	9.15%	11.47%	19.45%	16.46%	16.51%	15.62%	15.83%	17.19%	17.24%	21.63%
Guinea-Bissau	2.81%	3.45%	3.81%	3.72%	4.63%	5.76%	6.88%	8.61%	10.72%	10.40%	10.78%
Mali	8.36%	7.56%	8.07%	8.53%	9.01%	9.50%	9.52%	10.58%	11.12%	12.61%	23.26%
Niger	1.40%	1.86%	1.82%	2.16%	2.78%	3.39%	4.45%	5.49%	5.78%	5.55%	5.82%
Senegal	11.70%	8.89%	10.61%	11.79%	13.01%	15.93%	18.34%	16.98%	17.72%	19.64%	18.97%
Togo	22.53%	20.77%	17.09%	17.34%	17.16%	18.55%	20.39%	21.00%	21.43%	24.27%	26.78%
WAEMU	8.92%	9.69%	10.79%	12.96%	12.94%	13.97%	14.71%	15.45%	16.30%	16.39%	19.34%

4.2 FINANCIAL SERVICES USAGE INDICATORS
(Based on a population group aged 15 and older)
4.2.2 EXTENDED BANKING RATE (TBE)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
Microfinance Services Rate of Usage (TUSM) <i>(= Total number of individuals with accounts at microfinance institutions / adult population)</i>											
Benin	22.92%	27.70%	31.37%	29.65%	28.78%	36.88%	38.29%	38.76%	36.41%	42.34%	46.19%
Burkina Faso	9.41%	14.16%	14.39%	14.21%	15.91%	16.64%	17.17%	18.05%	18.02%	18.92%	20.01%
Côte d'Ivoire	8.26%	8.33%	10.22%	7.54%	7.62%	5.77%	6.00%	7.21%	7.92%	8.26%	10.99%
Guinea-Bissau	1.16%	1.00%	0.98%	1.08%	1.13%	1.08%	1.14%	1.18%	1.11%	1.13%	1.07%
Mali	14.73%	13.03%	13.66%	13.40%	13.33%	13.28%	12.19%	12.63%	12.77%	12.97%	13.47%
Niger	0.00%	5.53%	6.13%	5.63%	8.25%	9.19%	9.64%	11.22%	11.03%	10.29%	8.86%
Senegal	18.98%	17.72%	20.35%	22.02%	23.48%	24.88%	26.77%	26.36%	28.12%	28.24%	32.90%
Togo	18.59%	20.40%	24.85%	28.20%	33.01%	42.55%	44.78%	47.06%	49.35%	49.40%	58.61%
WAEMU	11.53%	13.24%	14.90%	14.38%	15.49%	16.91%	17.54%	18.37%	18.73%	19.44%	21.71%
YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
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	41.30%	47.33%	52.92%	52.26%	52.00%	62.24%	64.61%	65.11%	63.15%	63.22%	68.67%
Burkina Faso	15.68%	25.08%	27.38%	27.04%	30.65%	32.04%	34.07%	37.86%	39.05%	39.94%	41.29%
Côte d'Ivoire	15.31%	17.49%	21.69%	26.99%	24.08%	22.28%	21.62%	23.03%	25.11%	25.51%	32.63%
Guinea-Bissau	3.97%	4.45%	4.79%	4.80%	5.75%	6.84%	8.02%	9.79%	11.84%	11.53%	11.84%
Mali	23.09%	20.59%	21.73%	21.93%	22.34%	22.78%	21.71%	23.21%	23.89%	25.58%	36.73%
Niger	1.40%	7.38%	7.94%	7.79%	11.03%	12.58%	14.08%	16.71%	16.81%	15.84%	14.68%
Senegal	30.67%	26.61%	30.96%	33.80%	36.48%	40.81%	45.10%	43.35%	45.84%	47.88%	51.87%
Togo	41.12%	41.17%	41.94%	45.54%	50.17%	61.10%	65.17%	68.06%	70.78%	73.67%	85.40%
WAEMU	20.44%	22.94%	25.68%	27.34%	28.43%	30.88%	32.24%	33.83%	35.03%	35.82%	41.05%

4.2 FINANCIAL SERVICES USAGE INDICATORS

(Based on a population group aged 15 and older)

4.2.3 AGGREGATE RATE OF Usage OF FINANCIAL SERVICES (TGUSF)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
E-money Services Rate of Usage (TUSME)											
<i>(based on opened EM accounts = Number of individuals with e-money accounts at EMLs, 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%
Burkina Faso			0.00%	0.87%	1.58%	9.22%	11.80%	15.33%	26.88%	57.24%	71.30%
Côte d'Ivoire			0.00%	17.46%	24.31%	37.56%	46.95%	50.99%	53.18%	70.27%	71.74%
Guinea-Bissau			0.00%	0.00%	0.00%	0.00%	2.95%	4.36%	8.24%	7.98%	69.04%
Mali			1.42%	3.90%	6.32%	10.35%	30.90%	41.47%	42.32%	44.56%	48.19%
Niger			0.00%	1.68%	1.77%	2.61%	5.78%	6.39%	6.44%	6.34%	8.75%
Senegal			0.91%	2.70%	8.49%	11.52%	26.93%	32.95%	36.01%	64.47%	61.85%
Togo			0.00%	0.00%	0.00%	2.16%	4.72%	21.16%	26.51%	69.57%	87.23%
WAEMU			0.35%	5.42%	8.27%	13.86%	22.70%	28.75%	32.50%	55.38%	60.58%
E-money Services Rate of Usage (TUSME)											
<i>(Based on active EM accounts = Number of individuals with active e-money accounts at microfinances, 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%
Burkina Faso			0.00%	0.81%	1.47%	8.55%	2.99%	9.74%	13.80%	38.52%	54.52%
Côte d'Ivoire			0.00%	10.73%	14.94%	23.08%	24.09%	25.51%	33.10%	46.02%	49.48%
Guinea-Bissau			0.00%	0.00%	0.00%	0.00%	1.47%	2.18%	2.90%	4.57%	11.12%
Mali			0.71%	1.95%	3.18%	5.27%	15.79%	20.48%	21.36%	18.54%	17.46%
Niger			0.00%	0.84%	0.89%	1.31%	2.89%	3.19%	3.10%	3.24%	2.89%
Senegal			0.47%	1.42%	4.43%	5.94%	13.63%	17.83%	26.40%	26.90%	29.16%
Togo			0.00%	0.00%	0.00%	1.24%	2.71%	9.84%	14.49%	24.99%	31.22%
WAEMU			0.18%	3.25%	4.92%	8.59%	11.15%	14.82%	19.75%	29.88%	33.95%

4.2.3 AGGREGATE RATE OF Usage OF FINANCIAL SERVICES (TGUSF)

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
Aggregate rate of Usage of financial services (TGUSF)											
<i>(based on opened EM accounts = Extended Banking Rate + E-money Services Rate of Usage, based on opened accounts)</i>											

4.2 FINANCIAL SERVICES USAGE INDICATORS

(Based on a population group aged 15 and older)

Benin	41.30%	47.33%	52.98%	52.38%	52.20%	62.59%	69.72%	79.28%	82.36%	85.60%	88.90%
Burkina Faso	15.68%	25.08%	27.38%	27.92%	32.23%	41.25%	45.87%	53.19%	65.92%	97.18%	98.06%
Côte d'Ivoire	15.31%	17.49%	21.69%	44.45%	48.39%	59.84%	68.57%	74.02%	78.30%	95.78%	105.53%
Guinea-Bissau	3.97%	4.45%	4.79%	4.80%	5.75%	6.84%	10.97%	15.54%	21.72%	20.19%	20.71%
Mali	23.09%	20.59%	23.15%	25.83%	28.66%	33.13%	52.61%	67.73%	70.66%	71.37%	86.25%
Niger	1.40%	7.38%	7.94%	9.47%	12.80%	15.19%	19.86%	23.10%	23.25%	22.65%	23.60%
Senegal	30.67%	26.61%	31.87%	36.50%	44.97%	52.33%	72.03%	76.30%	81.85%	87.12%	89.11%
Togo	41.12%	41.17%	41.94%	45.54%	50.17%	63.26%	69.90%	89.22%	97.29%	96.89%	96.52%
WAEMU	20,44%	22,94%	26,03%	32,76%	36,70%	44,75%	55,49%	63,07%	68,24%	78,11%	83,51%
Aggregate rate of Usage of financial services (TGUSF)											
<i>(Based on active EM accounts = Extended Banking Rate + E-money Services Rate of Usage, based on active accounts)</i>											
Benin	41.30%	47.33%	52.95%	52.33%	52.13%	62.47%	67.27%	72.38%	80.51%	83.68%	86.90%
Burkina Faso	15.68%	25.08%	27.38%	27.86%	32.12%	40.59%	37.05%	47.60%	52.85%	78.46%	79.17%
Côte d'Ivoire	15.31%	17.49%	21.69%	37.72%	39.02%	45.36%	45.71%	48.54%	58.21%	71.52%	82.10%
Guinea-Bissau	3.97%	4.45%	4.79%	4.80%	5.75%	6.84%	9.49%	11.97%	14.74%	16.11%	16.52%
Mali	23.09%	20.59%	22.44%	23.88%	25.52%	28.05%	37.51%	43.69%	45.25%	44.13%	54.19%
Niger	1.40%	7.38%	7.94%	8.63%	11.92%	13.89%	16.97%	19.90%	19.91%	19.08%	16.27%
Senegal	30.67%	26.61%	31.43%	35.22%	40.91%	46.75%	58.74%	61.18%	72.24%	76.90%	78.22%
Togo	41.12%	41.17%	41.94%	45.54%	50.17%	62.34%	67.88%	77.90%	85.27%	84.92%	84.59%
WAEMU	20.44%	22.94%	25.86%	30.59%	33.35%	39.48%	43.39%	48.64%	54.77%	62.45%	66.62%

4.2.3 AGGREGATE RATE OF USAGE OF FINANCIAL SERVICES (TGUSF)

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Aggregate rate of Usage of financial services (TGUSF)											
<i>(based on opened accounts), adjusted for multibanking</i>											
Benin	35.40%	40.56%	45.41%	44.89%	44.73%	53.64%	59.75%	67.94%	70.58%	73.36%	76.19%
Burkina Faso	13.55%	21.67%	23.66%	24.12%	27.85%	35.64%	39.63%	45.95%	56.96%	83.96%	84.72%
Côte d'Ivoire	13.12%	14.99%	18.59%	38.10%	41.47%	51.29%	58.77%	63.44%	67.10%	82.08%	90.44%

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

Guinea-Bissau	3.40%	3.81%	4.11%	4.12%	4.93%	5.86%	10.50%	13.32%	18.61%	17.30%	17.75%
Mali	19.79%	17.65%	19.84%	22.14%	24.56%	28.39%	48.09%	58.05%	60.55%	61.17%	73.92%
Niger	1.20%	6.33%	6.81%	8.11%	10.97%	13.02%	17.02%	19.79%	19.92%	19.41%	20.22%
Senegal	26.29%	22.81%	27.31%	31.28%	38.54%	44.85%	61.73%	65.39%	70.14%	74.66%	76.37%
Togo	34.95%	35.00%	35.65%	38.71%	42.65%	53.77%	59.41%	75.84%	82.69%	82.36%	82.04%
WAEMU	17.52%	19.66%	22.32%	28.09%	31.47%	38.36%	47.57%	54.07%	58.51%	67.00%	71.64%
Aggregate rate of Usage of financial services (TGUSF) <i>(based on active accounts), adjusted for multibanking</i>											
Benin	35.40%	40.56%	45.38%	44.85%	44.67%	53.53%	57.65%	62.03%	69.00%	71.71%	74.47%
Burkina Faso	13.55%	21.67%	23.66%	24.07%	27.75%	35.07%	32.02%	41.13%	45.66%	67.79%	68.40%
Côte d'Ivoire	13.12%	14.99%	18.59%	32.33%	33.44%	38.88%	39.18%	41.60%	49.89%	61.30%	70.36%
Guinea-Bissau	3.40%	3.81%	4.11%	4.12%	4.93%	5.86%	8.13%	10.26%	12.63%	13.80%	14.16%
Mali	19.79%	17.65%	19.23%	20.46%	21.87%	24.04%	32.14%	37.44%	38.74%	37.82%	46.30%
Niger	1.20%	6.33%	6.81%	7.39%	10.21%	11.90%	14.55%	17.06%	17.07%	16.35%	13.94%
Senegal	26.29%	22.81%	26.94%	30.18%	35.06%	40.07%	50.34%	52.43%	61.91%	65.90%	67.03%
Togo	34.95%	35.00%	35.65%	38.71%	42.65%	52.99%	57.70%	66.21%	72.48%	72.18%	71.90%
WAEMU	17.52%	19.66%	22.17%	26.22%	28.59%	33.85%	37.19%	41.71%	46.95%	53.56%	57.14%

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

4.3 FINANCIAL SERVICES AFFORDABILITY INDICATORS

4.3.1 BANK DEPOSIT INTEREST RATES

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Nominal Interest Rate on Bank Deposits											
Benin	5.09%	4.93%	5.00%	6.16%	5.68%	6.07%	6.17%	5.98%	5.78%	5.85%	5.76%
Burkina Faso	5.26%	5.41%	5.58%	5.87%	4.62%	4.82%	5.17%	4.70%	5.40%	5.67%	5.70%
Côte d'Ivoire	5.28%	5.23%	5.22%	5.31%	5.25%	5.21%	5.15%	5.01%	5.08%	4.98%	4.98%
Guinea-Bissau	3.22%	3.76%	3.71%	4.10%	4.53%	4.71%	4.64%	4.54%	4.24%	4.07%	4.42%
Mali	5.00%	4.84%	4.86%	4.84%	4.69%	4.91%	4.93%	4.82%	4.82%	4.92%	4.92%
Niger	4.99%	5.23%	5.07%	5.17%	5.31%	5.57%	5.55%	5.22%	5.98%	5.70%	5.70%
Senegal	4.79%	5.00%	5.02%	5.18%	5.08%	5.60%	5.51%	5.58%	5.38%	5.13%	5.46%
Togo	4.65%	4.61%	4.55%	4.89%	5.04%	5.15%	5.28%	5.35%	5.56%	5.40%	5.68%
WAEMU	4.98%	4.98%	5.11%	5.26%	5.04%	5.25%	5.33%	5.16%	5.37%	5.28%	5.41%
Real interest Rate on Bank Deposits <i>(= nominal Interest Rate on Bank Deposits – average inflation rate)</i>											
Benin	-2.65%	4.51%	2.84%	3.37%	-0.99%	5.02%	7.35%	5.66%	6.63%	5.74%	6.61%
Burkina Faso	-4.89%	4.51%	6.22%	3.02%	0.77%	4.27%	5.43%	3.77%	5.61%	5.25%	3.53%
Côte d'Ivoire	-0.98%	4.68%	3.41%	0.40%	3.90%	2.57%	4.67%	3.72%	4.35%	4.25%	4.25%
Guinea-Bissau	-4.35%	6.71%	1.43%	-0.92%	2.35%	3.98%	5.72%	2.92%	2.70%	3.04%	3.39%
Mali	-3.83%	2.40%	3.64%	1.81%	-0.58%	5.52%	4.00%	3.37%	5.67%	3.10%	3.02%
Niger	-5.66%	4.76%	4.09%	2.16%	4.84%	3.21%	6.53%	4.18%	5.77%	3.22%	2.92%
Senegal	-0.91%	7.41%	3.74%	1.72%	3.61%	4.85%	6.68%	5.47%	4.54%	3.78%	4.11%
Togo	-3.75%	0.87%	3.05%	1.29%	2.33%	3.33%	5.06%	3.43%	4.62%	6.25%	6.53%
WAEMU	-2.25%	4.57%	3.70%	1.34%	2.61%	3.64%	5.50%	4.03%	5.05%	4.24%	4.26%

4.3.2 BANK LOAN INTEREST RATES

YEARS	2008	2009	2010	2011	2012	2013	2 014	2015	2016	2017	2018
Nominal Interest Rate on Bank Loans											
Benin	11.35%	11.27%	11.40%	9.18%	8.81%	8.74%	8.16%	7.93%	8.09%	7.84%	7.78%
Burkina Faso	8.81%	9.61%	9.44%	9.43%	9.44%	8.75%	8.17%	7.98%	7.54%	7.25%	7.44%
Côte d'Ivoire	7.12%	7.84%	7.72%	7.91%	7.60%	7.07%	6.44%	6.13%	6.17%	6.42%	6.33%
Guinea-Bissau	10.75%	10.86%	10.67%	10.86%	9.82%	9.38%	9.32%	9.23%	9.12%	9.35%	9.15%
Mali	9.75%	9.65%	9.35%	9.26%	9.13%	8.90%	8.77%	8.73%	8.34%	7.99%	7.86%
Niger	11.30%	11.66%	11.19%	11.22%	10.77%	9.66%	10.25%	10.32%	9.89%	9.69%	9.23%
Senegal	7.47%	7.44%	7.02%	6.61%	6.22%	6.06%	6.00%	5.88%	5.67%	5.98%	5.89%
Togo	9.82%	9.97%	9.65%	9.54%	9.42%	9.07%	8.79%	8.29%	8.31%	8.10%	8.17%
WAEMU	8.12%	8.58%	8.39%	8.50%	7.99%	7.65%	7.26%	7.01%	6.93%	6.93%	6.79%
Real interest Rate on Bank Loans											
<i>(= nominal interest rate on bank loans – average inflation rate)</i>											
Benin	3.16%	10.83%	9.11%	6.31%	1.95%	7.67%	9.36%	7.61%	8.96%	7.73%	8.65%
Burkina Faso	-1.68%	8.67%	10.10%	6.49%	5.40%	8.19%	8.44%	7.02%	7.76%	6.82%	5.23%
Côte d'Ivoire	0.76%	7.28%	5.87%	2.88%	6.21%	4.38%	5.96%	4.83%	5.43%	5.68%	5.59%
Guinea-Bissau	2.64%	14.02%	8.24%	5.52%	7.54%	8.62%	10.44%	7.54%	7.51%	8.27%	8.07%
Mali	0.52%	7.10%	8.07%	6.11%	3.64%	9.54%	7.81%	7.23%	9.21%	6.11%	5.91%
Niger	0.00%	11.16%	10.14%	8.03%	10.28%	7.21%	11.28%	9.23%	9.67%	7.12%	6.36%
Senegal	1.63%	9.91%	5.72%	3.10%	4.74%	5.31%	7.17%	5.77%	4.83%	4.62%	4.53%
Togo	1.01%	6.03%	8.07%	5.78%	6.61%	7.18%	8.56%	6.31%	7.34%	8.97%	9.04%
WAEMU	0.67%	8.16%	6.93%	4.47%	5.50%	6.01%	7.43%	5.86%	6.61%	5.87%	5.63%



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

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