Methodology

- Total adult population is estimated at 34.3 million, according to the Myanmar Population Census 2014
- Nationally representative individual-based sample of the adult population aged 18 years and older at the state/region and urban/rural level
- Sampling frame and data weighting conducted by the Central Statistics Organisation and Department of Population and Statistics weighted to the 2018 population projections
- 5,500 face-to-face interviews conducted by the Myanmar Survey Research (January – April 2018)
- See technical report for more detail on methodology.

Survey objectives

- To describe the levels of financial inclusion – both formal and informal
- To describe the type of products and services used by financially included individuals
- To identify the drivers of-and barriers to financial access
- To stimulate evidence-based dialogue for effective public and private sector interventions that will increase and deepen financial inclusion
- To track the progress for financial inclusion in Myanmar since FinScope 2013.

Published
October 2018
KEY FINDINGS

- Adults using formal financial services rose from 30% to 48% over 2013 to 2018. More significantly, adults using more than one product or service expanded almost threefold from 6% to 17%. Service expansion was largely driven by considerable growth within the MFI and Cooperative sectors.
- Saving participation experienced notable growth, albeit, in the informal sector through saving groups, gold and cash with minimal formal growth mostly from an uptake in private bank deposit accounts.
- Farming is a prime livelihood for 23% of adults, self-employment (26%) primarily small retail services, and formal employment (6%)
- High income disparities between males and females. Women have more access to microfinance and less access than men to SME financing. Women are more likely to be dependent on family and household members as a main income source
- Phone ownership increased rapidly leading to emerging mobile money uptake, 2% of adults, with indications of impressive growth over the near and long term.
- Adults are less dependent solely on informal financial services with a 10 percentage point drop from 2013. Informal services are mainly used for living expenses and meeting goals such as education and buying farming equipment
- Money lender (425,000) maintain the highest penetration levels (over 4 M clients) in the informal market yet with declining rates due to increased formal competition, in some rural markets
- Rural financial inclusion expanded during the five year period as nonbank access grew significantly as well as bank payment and deposit services.

**Partnering for financial inclusion**

Making Access Possible (MAP) is a diagnostic and programmatic framework to support expanding access to financial services for individuals and micro-and small businesses. The MAP methodology and process has been developed jointly by UNCDF, FinMark Turst and Cenfri to foster inclusive financial sector growth. The first MAP Myanmar was conducted in 2013.

At country level, the core MAP partners collaborate with Government, stakeholders and donor to ensure an inclusive, holistic process.
Total adult (18+ years) population

- 48% Male
- 52% Female
- 34.3 million
- 43% 18 - 35 years old
- 68% Rural
- 32% Urban
- 46% Primary education or less

DEMOGRAPHICS
Phone ownership broadly expanded among households nationally. Rakhine (71%) and Chin (62%) have the lowest mobile phone ownership proportion with Kayin (87%) having the highest proportion.

Solar panel ownership is varied across urban/rural areas and among states/regions. Rural households maintain a dominant position in solar panel ownership (54%) over urban areas (7%) with significant penetration among Chin (73%) and Magway (59%) households.

There is great potential in increasing access to electricity through bundling of financial products e.g. mobile money given high mobile phone penetration.
Myanmar has a large youth Population, 18 to 35 years, comprising at 43% of adults

46% of adult Myanmar have primary education or less

More adults have primary education as it is provided free to this level. Fewer adults have a secondary or tertiary education due to a lack of Funds as well as limited access to secondary schools in rural areas to further their studies.
## UNDERSTANDING PEOPLE’S LIVES

### Access to services

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Urban</strong></td>
<td>79%</td>
<td>46%</td>
</tr>
<tr>
<td><strong>Rural</strong></td>
<td>56%</td>
<td>14%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>65%</td>
<td>24%</td>
</tr>
</tbody>
</table>

**NUMBER OF HOUSEHOLDS WITH ACCESS TO TAP WATER (%)**

*(as main source of water used in household)*
Access to services

**NUMBER OF HOUSEHOLDS WITH AN ELECTRICITY CONNECTION (%)**

- **Urban**: 92%
- **Rural**: 39%
- **Total**: 54%

Electricity access has improved from 2013, especially in marginalised rural areas. Electrification has led to a rise in household asset ownership.
A budget helps to keep track of how much money you can spend. You adjust your expenses according to your income. Dealing with finances is stressful/a burden. You often have to spend more money than you have available. You keep track of your income and expenditure on a monthly basis.

Although 81% of adults agree that a budget helps to keep track of how much money they can spend, 83% of adults do not plan for finances.

83% of adults do not plan for finances – of these the main reasons are income related.

% AGREING WITH STATEMENT

- A budget helps to keep track of how much money you can spend: 81%
- You adjust your expenses according to your income: 81%
- Dealing with finances is stressful/a burden: 63%
- You often have to spend more money than you have available: 49%
- You keep track of your income and expenditure on a monthly basis: 26%

% REASONS FOR NOT PLANNING (of those not planning)

- Irregular or unreliable income: 23%
- Unplanned expenses e.g. new clothes: 23%
- Not enough income: 20%
- Unexpected events or have to pay for necessities: 22%
- Other: 4%
- Do not know: 9%
About one in two adults deplete financial resources for food or other important things before receiving their next income.

72% of adults had a major expense in the past 12 months.

**MECHANISMS MAINLY USED TO FINANCE MAJOR EXPENSE (of those that experienced expense)**

- **Savings**: 55%
- **Rely on money from family and friends**: 38%
- **Borrow elsewhere**: 8%
- **Sell something to cover the costs**: 4%
- **Other**: 8%

Due to a large proportion of adult Myanmar relying on seasonal and low incomes, about half face running out of money before their next income.

Savings are the most common coping mechanism for meeting goals.
Sources of income and livelihoods

MAIN INCOME SOURCE

- Self-employed – farming activities: 18%
- Self-employed – unregistered sector*: 13%
- Get money from household member: 12%
- Selling or trading*: 8%
- Casual labour*: 7%
- Self-employed – registered: 4%
- Salary/wage from government: 3%
- Salary/wage from a farm: 3%
- Salary/wage from private company: 3%
- Salary/wage from an individual*: 2%
- Piece work*: 2%
- Pension or annuities: 1%
- Make goods to sell*: 1%
- No income: 22%

About a fifth of the adults claim farming and related activities as a main income source.

The informal economy* provides the main income source for 33% of adults.

90% of those without an income are dependent on family/friends.

PERSONAL MONTHLY INCOME

1 USD = ± MMK1,320

Two thirds (66%) of adults personally earn MMK 100 000 (~$75) or less per month.
% OF HOUSEHOLDS EXPERIENCING SYMPTOM

- Skipped a meal because of lack of money: 6% (2013) vs 9% (2018)
- Gone without medical treatment or medicine: 15% (2013) vs 17% (2018)
- Not been able to send children to school: 6% (2013) vs 8% (2018)

DIFFICULTY WITH KEEPING UP WITH FINANCIAL COMMITMENTS (%)

- Easy: 46%
- Difficult: 36%
- Very difficult: 13%
- Not applicable: 5%

49% of adults find it difficult to keep up with financial commitments e.g. living expenses.

Some poverty symptoms amongst Myanmar households have reduced in 2018.
## UNDERSTANDING PEOPLE'S LIVES

### Communication and media access

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increased access and usage of technology in 2018</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### MEDIA ACCESS IN PAST MONTH (%)

- **Television**: 59% (2013) - 69% (2018)
- **Internet**: 2% (2013) - 35% (2018)
- **Newspapers/journals**: 19% (2013) - 19% (2018)
- **Magazines**: 8% (2013) - 16% (2018)

2018 witnessed an increase in television access and lowering radio access. Internet access has increased greatly from 2013 likely due to the increase in smart phone ownership.

### USAGE OF COMMUNICATION DEVICE (%)

- **Basic/smart phone**: 42% (2013) - 78% (2018)
- **Internet**: 2% (2013) - 28% (2018)
- **Computer/laptop/tablet**: 3% (2013) - 4% (2018)
- **Email**: 2% (2013) - 3% (2018)
- **Landline at home**: 10% (2013) - 3% (2018)
FINANCIAL INCLUSION

Formal vs. informal usage of financial products (% of all adults)

Overall, 48% (16.5 million) of adults are formally served while 50% (17 million) are informally served. Most informal products serving adults are savings groups, savings in jewellery/gold, and money lenders.

There is cross usage between formal and informal products and services while 21.5% of all adults only depend on informal products and services.
More people have formal access in 2018

2018
- Formally served: 48%
  - Banked: 25%
  - Other formal (non-bank): 34%
  - Informal: 50%
  - Excluded: 30%

70% as there are overlaps

2013
- Formally served: 30%
  - Banked: 17%
  - Other formal (non-bank): 17%
  - Informal: 50%
  - Excluded: 38%

62% as there are overlaps

Financial Access Strand (no overlaps)

- 2018:
  - Banked: 25%
  - Other formal (non-bank): 23%
  - Informal only: 22%
  - Excluded: 30%
- 2013:
  - Banked: 17%
  - Other formal (non-bank): 13%
  - Informal only: 32%
  - Excluded: 38%
- Rural:
  - Banked: 25%
  - Other formal (non-bank): 22%
  - Informal only: 23%
  - Excluded: 30%
- Urban:
  - Banked: 27%
  - Other formal (non-bank): 24%
  - Informal only: 19%
  - Excluded: 30%

FINANCIAL INCLUSION

- Bank usage is up by 8 percentage points and continues to be mainly driven by payments
- Uptake of other formal non-bank products has doubled largely driven by credit from MFIs and Cooperatives
- Uptake of informal financial products/mechanisms has remained the same at 50 percentage points
- Financial exclusion has decreased by 8 percentage points
The Government of Myanmar embarked on ‘One Household One Account’ initiative to ensure each household has access to formal services. In 2018, 24% of households have at least one formal account.

**ACCESS STRANDS**

*Financial Consumer Access Strand*

<table>
<thead>
<tr>
<th>Country</th>
<th>Year</th>
<th>Banked</th>
<th>Other formal (non-bank)</th>
<th>Informal only</th>
<th>Excluded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thailand</td>
<td>2013</td>
<td>74%</td>
<td>23%</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>Nepal</td>
<td>2014</td>
<td>40%</td>
<td>21%</td>
<td>21%</td>
<td>18%</td>
</tr>
<tr>
<td>Laos</td>
<td>2014</td>
<td>36%</td>
<td>11%</td>
<td>28%</td>
<td>25%</td>
</tr>
<tr>
<td>Myanmar</td>
<td>2018</td>
<td>25%</td>
<td>23%</td>
<td>22%</td>
<td>30%</td>
</tr>
<tr>
<td>Cambodia</td>
<td>2015</td>
<td>17%</td>
<td>42%</td>
<td>12%</td>
<td>29%</td>
</tr>
<tr>
<td>Pakistan</td>
<td>2008</td>
<td>11%</td>
<td>32%</td>
<td>56%</td>
<td></td>
</tr>
</tbody>
</table>
How many adults have access in 2018?

- **Bank**: 2018: 8.7 million (25%); 2013: 5.69 million (17%)
- **MFI**: 2018: 3.68 million (11%); 2013: 1 million (3%)
In constructing this strand, the overlaps in financial product/services usage are removed.

- 50% of adults were not saving at the time of the survey

- 11% keep all their savings at home, i.e. they do not have/use formal or informal savings products or mechanisms

- 27% rely on informal mechanisms such as savings groups (they might also save at home, but they do not have/use any formal savings products)

- 5% have/use formal non-bank savings products (they might also have/use informal savings mechanisms, but they do not have/use savings products from a commercial bank)

- 7% have/use savings products from a commercial bank (they might also have/use other formal and/or informal mechanisms, or save at home)
### Savings mechanisms (of those currently saving)

<table>
<thead>
<tr>
<th>Savings mechanism</th>
<th>2018</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Savings at bank (all savings products at bank)</td>
<td>2.3 million</td>
<td>1.4 million</td>
</tr>
<tr>
<td>Savings through investing jewellery/gold</td>
<td>3.9 million</td>
<td>3.3 million</td>
</tr>
<tr>
<td>Savings with/membership with informal group (Su jay)</td>
<td>2.25 million</td>
<td>930 thousand</td>
</tr>
<tr>
<td>Saving in livestock</td>
<td>1.9 million</td>
<td>3.5 million</td>
</tr>
<tr>
<td>Savings in a secret place/at home</td>
<td>8.6 million</td>
<td>5.3 million</td>
</tr>
<tr>
<td>Savings with a cooperative</td>
<td>780 thousand</td>
<td>141 thousand</td>
</tr>
</tbody>
</table>
Savings and investments (%)

Drivers for saving (% of adults saving)

50% OF ADULTS HAVE SAVINGS PRODUCTS

Jewellery/gold

- Medical expenditure - emergency: 42%
- Living expenses: 20%
- Medical expenditure - planned: 17%
- Education/training/school fees: 13%
- Start or expand my business: 9%

Barriers to saving (% of adults not saving)

50% OF ADULTS HAVE NO SAVINGS PRODUCTS

- No money after living expenses: 69%
- Do not have an income - no money to save: 21%
- Do not need it: 4%
- Never thought about it: 2%
- Do not want to save - see no purpose: 2%

Adults mainly save for medical expenses, living expenses and education regardless of the product being used.
**% of total adults**

### 2018 Overall (%)

- **Formal credit**
  - Banked: 14%
  - Other formal (non-bank): 16%
  - Informal: 22%
- Family/friends: 13%
- Not borrowing: 55%

### 2013 Overall (%)

- **Formal credit**
  - Banked: 14%
  - Other formal (non-bank): 7%
  - Informal: 23%
- Family/friends: 17%
- Not borrowing: 52%

**Credit Strand (no overlaps)**

### 2018

- 14% Credit from bank
- 12% Credit from formal (non-bank)
- 13% Informal credit
- 7% Credit from family/friends only
- 54% Not borrowing

### 2013

- 14% Credit from bank
- 5% Credit from formal (non-bank)
- 18% Informal credit
- 11% Credit from family/friends only
- 52% Not borrowing

In constructing this strand, the overlaps in financial product/services usage are removed:

- 54% reported not to borrow at the time of the survey, neither from friends/family nor from formal/informal financial services providers.
- 7% borrow only from friends and family, i.e. these individuals do not have/use formal or informal credit/loan products or mechanisms.
- 13% rely on informal mechanisms such as informal money-lenders (they do not have any formal financial credit/loan products, but they might also borrow from friends and family).
- 12% have/use credit/loan products from other formal (non-bank) institutions, but do not have credit/loan products from a bank (they could also use informal credit/loan products and/or borrow from friends and family).
- 14% of adults have/use credit/loan products from a commercial bank (however, they could also have other credit/loan products and/or borrow from friends and family but the defining characteristics are that they borrow from a bank).
Borrowing and credit

Levels of credit uptake (number of adults)

Credit from money lender dropped from 4.8 million to 4.6 million

Credit Strand (no overlaps)

Urban

Rural

Credit from bank | Credit from formal (non-bank) | Informal credit | Credit from family/friends | Not borrowing
Drivers for borrowing (% of borrowers per institute)

**46% OF ADULTS ARE BORROWING**

**MADB**
- Purchase of agricultural inputs such as seeds or fertilizers: 77%
- Agricultural equipment purchase: 48%
- Living expenses when you do not have money: 23%
- Medical expenditure - emergency: 7%
- Education/training/school fees costs: 5%

**MFI**
- Living expenses: 29%
- Start or expand my business: 27%
- Purchase of agricultural inputs: 17%
- Purchasing livestock: 11%
- Medical expenditure - emergency: 9%

**Cooperatives**
- Living expenses: 40%
- Purchase of agricultural inputs: 32%
- Agricultural equipment purchase: 15%
- Medical expenditure - emergency: 12%
- Start or expand my business: 11%

46% OF ADULTS ARE BORROWING

**LANDSCAPE PRODUCTS**

Borrowing and credit

Adults also borrow for consumption

47% can pay living expenses with what they have

19% fear or do not want to have debt

54% OF ADULTS DO NOT CURRENTLY BORROW
• Only 16% of adult Myanmar have insurance i.e. formal and informal insurance
• Of those insured, the uptake of informal funeral fund e.g. Nar yar athin (42%), solidarity system (37%), social security fund (20%), Su jay savings (9%) and motor vehicle insurance (8%) are the popular products driving insurance uptake
• The main barriers to insurance uptake, despite a majority of adults stating that they face risk, is income related, as well as, awareness and literacy of the benefits of insurance. Of those without any mechanism covering risk, half are unaware of insurance products.
Credit used to cover health, crop failure and death

% of total adults

Health 22%
Crop failure 12%
Death of breadwinner 6%

COPING STRATEGY

39% Borrow/pawn goods
29% Do nothing

% of adults experiencing risk

MOST SIGNIFICANT THREATS TO PERSONAL FINANCES (%)

45% A big illness or health problem
23% Harvest failure
10% Death of/loss of income from main income earner
7% Natural disaster
6% Loss/failure of your business
**Remittances and mobile money**

**% of total adults**

### 2018

- **Overall (%):** 79%
- **Formal remittances:** 16%
- **Banked:** 6%
- **Other formal (non-bank):** 11%
- **Informal:** 2%
- **Family/friends:** 3%
- **Not remitting:** 7%

### 2013

- **Overall (%):** 77%
- **Formal remittances:** 10%
- **Banked:** 3%
- **Other formal (non-bank):** 7%
- **Informal:** 5%
- **Family/friends:** 10%
- **Not remitting:** 7%

**Remittances Strand**

**% of total adults**

### 2018

- **6% Remittances through bank**
- **10% Other formal (non-bank)**
- **2% Informal**
- **3% Family/friends**
- **79% Do not remit**

### 2013

- **3% Remittances through bank**
- **7% Other formal (non-bank)**
- **4% Informal**
- **9% Family/friends**
- **77% Do not remit**

---

**Overview of those who remitted in the past 12 months**

- Results show that more adults are remitting in 2018. For 2013 and 2018, a significant number of adults send and receive money through the bank. Of these 6% in 2018 did not have a bank account hence over-the-counter (OTC) while the same unbanked remitters were 7% in 2013.
- The proportion of those formally remitting are increasing while those remitting through informal channels are decreasing. Remitting through hundi’s comprise 72% of informal remittances in 2018 – a drop from 94% in 2013.

**Mobile money**

- Awareness of mobile money (MM) is approaching half of adults (46%).
- Registration (i.e. have a MM account in own name) is much lower at 2% (670,000 adults).
- Usage is much higher than registration at 4% indicating over-the-counter transactions. About 62% of those using mobile money are remitting and 42% transacting (mainly purchasing airtime and cash-out).
FINANCIAL INCLUSION

Landscape of Access
(of those with financial product)

The Landscape of Access is used to illustrate the extent to which financially included individuals have/use financial products/services (excluding those borrowing from family/friends and those who save at home/ hiding in secret place).
The asset ladder is an indicator created from ten household assets that indicate the level of wealth of a particular household. Household assets range from basic assets, average, to comfort assets. Assets depict the living standard of the household and give an indication of household welfare in the accumulation of assets used to meet basic to comfort needs of a household and its livelihood productivity.
36%
- Below 25 - no income

28%
- 1 or no member contributed to household income

18%
- Experienced poverty related symptoms

6%
- Skipped a meal

0%
- Virtually no social grant recipients

Proportion earning $1.90 a day and less

Financially included 35%
Financially excluded 51%
FARMING

- Urban: 4%
- Rural: 96%
- Male: 79%
- Female: 21%
- Financially included: 74%
- Financially excluded: 26%

DEPENDENT (FAMILY/FRIENDS)

- Urban: 32%
- Rural: 68%
- Male: 25%
- Female: 75%
- Financially included: 59%
- Financially excluded: 41%
### INCOME

<table>
<thead>
<tr>
<th></th>
<th>Refused/ do not know</th>
<th>No income</th>
<th>$0.01-$1.90 per day</th>
<th>$1.90-$6.65 per day</th>
<th>$6.66 and above per day</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>15%</td>
<td>21%</td>
<td>13%</td>
<td>31%</td>
<td>20%</td>
</tr>
<tr>
<td><strong>Urban</strong></td>
<td>9%</td>
<td>22%</td>
<td>8%</td>
<td>31%</td>
<td>30%</td>
</tr>
<tr>
<td><strong>Rural</strong></td>
<td>18%</td>
<td>21%</td>
<td>15%</td>
<td>31%</td>
<td>15%</td>
</tr>
</tbody>
</table>

- **6%** Full/part-time
- **34%** Irregular income
- **33%** Dependents

### MAIN INCOME SOURCE - TOP 6

- Money from family and friends (no income) **21%**
- Farming activities **18%**
- Self employed - unregistered **13%**
- Receives money from household member **12%**
- Selling/trading **8%**
- Casual labour **7%**
Population of households that had to forego school as a result of poverty

Proportion that had to forego school

- Urban: 5%
- Rural: 6%
- Male: 6%
- Female: 7%
- Financially included: 6%
- Financially excluded: 5%
As the higher education levels are attained, more household have comfort assets.

% EXPERIENCING POVERTY SYMPTOM BY NUMBER OF HOUSEHOLD INCOME CONTRIBUTORS

- **6.2%** Only 1 member or none gets income
- **6.5%** 2 people contribute to household income
- **5.5%** 3 or more people contribute to household income
MAIN SOURCE OF INCOME - TOP 6

- Farming: Female 8%, Male 31%
- Self-employed - unregistered sector: Female 15%, Male 12%
- Money from family/friends: Female 31%, Male 11%
- Casual labour: Female 5%, Male 8%
- Selling: Female 8%, Male 7%
- Receive money from household member: Female 18%, Male 6%

• 33% of females reside in urban areas and 69% of females are financially included.
• Females constitute the bulk of dependents with about half of all females depending on others for their livelihoods.

Urban Financially included

Female

Male

Female

Male

69%

70%
### INCOME

<table>
<thead>
<tr>
<th></th>
<th>No income</th>
<th>$0.01-$1.90 per day</th>
<th>$1.90-$6.65 per day</th>
<th>$6.66 per day and above</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>25%</td>
<td>15%</td>
<td>37%</td>
<td>23%</td>
</tr>
<tr>
<td><strong>Female</strong></td>
<td>35%</td>
<td>15%</td>
<td>33%</td>
<td>17%</td>
</tr>
<tr>
<td><strong>Male</strong></td>
<td>14%</td>
<td>15%</td>
<td>42%</td>
<td>29%</td>
</tr>
</tbody>
</table>

**51% of women live below poverty line.**

High income disparity between female and males

This is largely driven by a high proportion of women with no income and fewer proportion in income generating activities such as farming and general employment.

**48% of women are dependents**
84% used savings to purchase/build the house

1% used formal finance to acquire house

44% of those who own the house have the title deed

- Metal sheets: 83% - main roof material for house
- Bamboo: 49% - main wall material for house
- Wooden planks: 54% - main floor material for house

WATER
- Financially excluded with access: 56%
- Financially included with access: 63%
- Total population with access: 65%

SANITATION
- Financially excluded with access: 66%
- Financially included with access: 72%
- Total population with access: 74%

POWER
- Financially excluded with access: 74%
- Financially included with access: 55%
- Total population with access: 54%
Rural adults are the furthest from financial access points.
22% Experienced health crisis requiring medical expenses

COPING MECHANISM (% of those that experienced health crisis)

- Borrowed money or pawned goods: 39%
- Gift / help / assistance from others: 16%
- Used formal account - savings: 14%
- Sold something to get money: 13%
- Cut down expenses: 9%
- Nothing I could do: 7%
15%

Population of households that skipped treatment as a result of poverty

TIME TO REACH MEDICAL FACILITY (MEAN)

<table>
<thead>
<tr>
<th></th>
<th>Urban</th>
<th>Rural</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time</td>
<td>20 min</td>
<td>41 min</td>
</tr>
</tbody>
</table>

50% of adults are saving mostly through jewellery, gold and MFIs, mainly for medical expenses.

% of those that experience risk

<table>
<thead>
<tr>
<th></th>
<th>Financially included</th>
<th>Financially excluded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Experience</td>
<td>14%</td>
<td>15%</td>
</tr>
</tbody>
</table>

There is no significant difference between the financially included and excluded groups with regards to experiencing health risk. This can be explained by the very low uptake of health insurance leaving this risk exposure to all adults even those that may have other financial products. This presents a risk that is insufficiently covered.
FINANCIAL ACCESS STRAND

Nay Pyi Taw
- Banked: 31%
- Other formal (non-bank): 22%
- Informal only: 27%
- Excluded: 20%

Ayeyawady
- Banked: 35%
- Other formal (non-bank): 28%
- Informal only: 19%
- Excluded: 18%

Shan
- Banked: 12%
- Other formal (non-bank): 20%
- Informal only: 20%
- Excluded: 48%

Yangon
- Banked: 25%
- Other formal (non-bank): 29%
- Informal only: 16%
- Excluded: 30%

Rakhine
- Banked: 19%
- Other formal (non-bank): 16%
- Informal only: 36%
- Excluded: 29%

Mon
- Banked: 20%
- Other formal (non-bank): 24%
- Informal only: 28%
- Excluded: 28%

Mandalay
- Banked: 24%
- Other formal (non-bank): 27%
- Informal only: 24%
- Excluded: 25%

Magway
- Banked: 29%
- Other formal (non-bank): 20%
- Informal only: 22%
- Excluded: 29%

Bago
- Banked: 25%
- Other formal (non-bank): 22%
- Informal only: 15%
- Excluded: 38%

Tanintharyi
- Banked: 10%
- Other formal (non-bank): 19%
- Informal only: 31%
- Excluded: 40%

Sagaing
- Banked: 39%
- Other formal (non-bank): 14%
- Informal only: 22%
- Excluded: 25%

Chin
- Banked: 17%
- Other formal (non-bank): 33%
- Informal only: 20%
- Excluded: 30%

Kayin
- Banked: 11%
- Other formal (non-bank): 21%
- Informal only: 36%
- Excluded: 32%

Kayah
- Banked: 18%
- Other formal (non-bank): 20%
- Informal only: 26%
- Excluded: 36%

Kachin
- Banked: 28%
- Other formal (non-bank): 16%
- Informal only: 26%
- Excluded: 30%
Myanmar’s Ministry of Planning and Finance (MoPF) and its Financial Regulatory Department have been the key government agencies in guiding and facilitating financial inclusion in Myanmar.

The Department for International Development (DFID) leads the UK’s work to end extreme poverty. This includes ending the need for aid by creating jobs, unlocking the potential of girls and women and helping to save lives when humanitarian emergencies hit.

UNCDF is the UN’s capital investment agency for the world’s 47 least developed countries. With its capital mandate and instruments, UNCDF offers “last mile” finance models that unlock public and private resources, especially at the domestic level, to reduce poverty and support local economic development.

The DaNa Facility is a private sector development programme designed to serve the needs of the poor and groups marginalized from the economy, funded by UK government’s DIFD.

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