This Mon State dashboard on financial inclusion gives a high-level overview of the adult population uptake and usage of financial products and services. The dashboard also describes the adult perceptions, attitudes and needs within the Mon State.

Demographics

Mon is home to about 1.27 million adults or close to 4% of the adult population in Myanmar. The largest concentration adults are in Yangon (17%) and Mandalay (13%).
OF FARMER HOUSEHOLDS ARE MOSTLY SUBSISTENCE OR LARGELY FARMING FOR OWN CONSUMPTION

10% claim not to use any inputs borrow from MADB

Household involvement in farming (%)

% OF MON HOUSEHOLDS INVOLVED IN FARMING

23% of these are dependent on savings for their farming inputs

22% of these are dependent on savings for their farming inputs

34% of these are dependent on savings for their farming inputs

OF FARMER HOUSEHOLDS ARE MOSTLY SUBSISTENCE OR LARGELY FARMING FOR OWN CONSUMPTION

1USD = ± MMK1,320

No income

$1—$100

$101—$200

$201—$300

$301—$400

$401—$500

$501—$1000

Refused/ do not know

Mon

Myanmar

Monthly income USD (%)

23% of these are dependent on savings for their farming inputs

Mon

Myanmar

Monthly income USD (%)

13% 11%

22% 18%

Farming & fishing

Self-employed

Formally-employed (Government)

Informally-employed (Private)

Remittances dependent

Government dependent

Other income

No income

Main source of income (%)

9’ 10’

18’ 24’

48’ 53’

52’ 58’

22’

29’ 34’

27’ 34’

25’ 38’

49’

Mean time taken to reach destination (minutes - dry season)

Market

Medical facility

MFI

Mobile money

OF FARMER HOUSEHOLDS ARE MOSTLY SUBSISTENCE OR LARGELY FARMING FOR OWN CONSUMPTION

Household involvement in farming (%)

40% of these are dependent on savings for their farming inputs

34% of these are dependent on savings for their farming inputs

10% claim not to use any inputs borrow from MADB

40% of these are dependent on savings for their farming inputs

34% of these are dependent on savings for their farming inputs

10% claim not to use any inputs borrow from MADB

Markets for commercial farmers
OF MON ADULTS HAVE DEPLETED HOUSEHOLD FUNDS FOR FOOD AND OTHER CRITICAL LIVING NEEDS BEFORE THEIR NEXT INCOME

Poverty symptoms reduced nationally between 2013 and 2018 (22% to 18%). Mon citizens have one of the lowest prevalence of poverty symptoms across all states and regions as well as compared to the national average. However medical symptoms still affect over one in twelve households.
Informal only Payments/six.lnum%/two.lnum/eight.lnum%
channels (11%), mainly being MFIs (6%).
(5%) and from other-formal (non-bank)
non-MADB bank offering. Credit form MADB
largely driven by a mixture of MADB and
Mon adult product ownership or usage is
households with a formal account compared
to 24% nationally.

Overall 48% of Myanmar adults are
formally served while 50% are informally
served. 44% of Mon adults are formally
served with 57% of adults being served
informally. Mon state has 22% of its
households with a formal account compared
to 24% nationally.

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Overview of financial access (%)
Mon adults use different financial mechanisms (both formal and informal), ranging from borrowing and pawning of goods to saving and investing, to meet their top three needs which are medical, living, and education expenses.

Formal vs. informal usage of financial products

Mon adults have a high use of informal products with savings informal (43%) being the most popular one. Payments are largely using formal mechanism.

Informal credit comprises mostly current borrowing from money lenders, employers and getting goods in advance from shop/store. Informal insurance largely comprises community based groups or solidarity systems and funeral or burial societies referred to as Nar yay athin. Informal savings comprises village savings groups such as Su Jay or Su-mae, savings in livestock and jewellery.

Savings and Investments

About two in five of Mon adults save through informal mechanisms (44%) compared to a lower national average of 34% overall. Formal savings has limited uptake (12%) with two-thirds of adults with bank deposit savings.
**Borrowing and Credit**

Adult formal credit uptake is equally sourced from banks (mostly MADB) and non-banks (MFIs and Cooperative). Money lenders are the primary source of informal credit.

![Credit Graph](image)

**Remittances and mobile money**

Bank remittances - both banked and unbanked users (over the counter) - constitute one of the two main drivers of formal remittances.

![Remittances Graph](image)

**Insurance and risk management**

The most common income security risks encountered by Mon adults in the past 12 months were major illness (18%) and natural disasters or crop failure (9%). The main coping mechanisms for both risks is pawning goods or borrowing money.

![Insurance Graph](image)
**Product Depth Strand**

The product depth strand classifies adults with their current number of different regulated (formal) products across the four main categories of credit, savings, payments (transactions and remittances), and insurance. The last two tiers are those only using informal (unregulated) products and the excluded (those that do not have/use any financial product/service).

**Landscape of Access**

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/saving in secret place). The population here would include those formally included as well informally included.
Key findings

» With a 44% formal financial access, Mon trails the national average by four percentage points (48%). Formal financial access is driven mainly by MADB credit (10%), in line with the national average, MFIs, and formal remittance channels.

» Mon has a higher than national average uptake of informal financial products (57% versus 50%) largely driven by borrowing from money lenders, village savings groups and informal funeral funds/solidarity systems.

» Mon adults relying exclusively on informal products (25% urban and 30% urban) is on par with the national average (19% and 23% respectively). Adults using both formal and informal (50%) lags the national average (56%). by approximately 10%.

» Most adults only use one formal product (30%) with less using two or three regulated products (14%).

» The proportion of households with one account is at 22% for Mon which is two percentage points lower than the national average of 24%.

» Urban adults in Mon are more formally included at 54% while rural adults are at 40%. Urban adults that are informally served sit at 25% while rural adults sit at 30% indicating higher rural dependency on the informal services alone. A higher excluded population is in rural areas (30%) versus urban areas (21%).

» Nearly one-quarter of adults use formal remittance services.

Note to Reader: The data displayed depicts the understanding, perceptions and responses to questions of the surveyed adult population asked by well-trained enumerators. The dashboard reflects the demand-side data on financial inclusion for understanding consumer perceptions and behaviour. Disparities emerging between the FinScope findings and supply-side are due to measurement differences, duplication, literacy, awareness, etc. Some of these disparities are explored for follow-up investigation in the MAP Diagnostic Report. Some graphs are not meant to be added due to multiple mention/overlaps. Some of the numbers in the graphics may add to less or more than 100% due to rounding off.