This Sagaing region 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 Sagaing region.

**Demographics**

Sagaing is home to about 3.60 million adults or close to 11% of the adult population in Myanmar. The largest concentration of adults are in Yangon (17%) and Mandalay (13%).
### Household Involvement in Farming (%)

- **64%** of Sagaing households are involved in farming.
- **41%** of these households borrow from MADB.
- **29%** of these households are dependent on savings for their farming inputs.
- **6%** claim not to use any inputs.

### Farmers' Household Involvement in Farming (%) - Sagaing
- **64%** of Sagaing households are mostly subsistence or largely farming for own consumption.

### Monthly Income USD (%)

- **No income**: 21%
- **$1—$100**: 21%
- **$101—$200**: 16%
- **$201—$300**: 5%
- **$301—$400**: 3%
- **$401—$500**: 3%
- **$501—$1000**: 1%
- **Refused/ do not know**: 11%

### Markets for Commercial Farmers

- **Collection centres**: 43%
- **Middleman/agents**: 45%
- **Wholesaler**: 43%
- **Directly to consumers**: 8%
- **Processing centres**: 2%
- **Retailer**: 1%

### Main Source of Income (%)

- **Farming & fishing**: 33%
- **Self-employed**: 21%
- **Formally-employed (Government)**: 1%
- **Formally-employed (Private)**: 1%
- **Informally-employed**: 5%
- **Remittances dependent**: 11%
- **Other income**: 7%
- **No income**: 21%

### Mean Time Taken to Reach Destination (Minutes - Dry Season)

- **Sagaing**
  - Grocery store: 11'
  - Public access: 29'
  - Bank: 61'
  - ATM: 53'
  - Post office: 71'
  - Market: 58'
  - Medical facility: 54'
  - MFI: 35'
  - Mobile money: 34'

- **Myanmar**
  - Grocery store: 10'
  - Public access: 24'
  - Bank: 53'
  - ATM: 58'
  - Post office: 68'
  - Market: 54'
  - Medical facility: 35'
  - MFI: 34'
  - Mobile money: 38'

1 USD = ± MMK1,320

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**Conversion Rate**: 1USD = ± MMK1,320
Dealing with finances is stressful/a burden 69% 63%
You adjust your expenses according to your income 86% 81%
A budget helps to keep track of how much money you can spend 89% 81%
You often have to spend more money than you have available 60% 49%
You keep track of your income and expenditure on a monthly basis 24% 26%

Unplanned expenses e.g. new clothes 14% 23%
Irregular/unreliable income 28% 23%
Not enough income 24% 20%
Unexpected events /have to pay for necessities 10% 6%
Other 18% 22%
Don't know 6% 9%

54% of Sagaing 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%). Sagaing citizens have lower than national average prevalence of hunger medical and educational symptoms due to a lack of money. It would appear that Sagaing household are better than the average Myanmar household with regard to these three poverty symptoms.

77% of adults have had a major expense or event

Mechanism for paying for major expense (%)

- Borrow/credit: 10%
- Rely on family/friends: 48%
- Savings: 48%

5% Skipping meal
12% Skipping treatment
15% Skipping school

% of households experiencing poverty symptom
Financial Inclusion

**FinScope measures the perceived ownership/usage of financial products.** If an adult (18 years or older) believes to currently have or use a product or service from an institution (e.g. MADB) or family/friend, the individual is classified as accessing financial services, either formally or informally. This classification may deviate from supply-side information (on formal product reporting) as one adult may have multiple products with similar institutions (e.g. savings account with two banks). FinScope only counts this adult once although having multiple products in the access strand. The ‘banked’ category has precedence over other formal channels which has precedence over informal channels. Hence, FinScope and supply-side may differ when reporting on adult perceptions versus accounts in the corresponding supply side analysis.

Overall 48% of Myanmar adults are formally served while 50% are informally served. Comparatively, 53% of Sagaing adults are formally served with 49% of adults being served informally. Sagaing region has 26% of its households with a formal account compared to a lower 24% nationally.

<table>
<thead>
<tr>
<th>Focus</th>
<th>Regulated/unregulated</th>
<th>Uptake</th>
<th>Main Financial Product</th>
<th>Main Provider(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access Products</td>
<td>Formal</td>
<td>47%</td>
<td>Credit</td>
<td>MADB, MFI, cooperatives</td>
</tr>
<tr>
<td>Informal</td>
<td>35%</td>
<td>Credit</td>
<td>Money lenders</td>
<td></td>
</tr>
<tr>
<td>Depth Multiple products</td>
<td>Formal</td>
<td>11%</td>
<td>Credit, payments</td>
<td>MADB, MFI, cooperatives, banks</td>
</tr>
<tr>
<td>Informal only</td>
<td>15%</td>
<td>Credit</td>
<td>Money lenders</td>
<td></td>
</tr>
<tr>
<td>Area Urban</td>
<td>Formal</td>
<td>45%</td>
<td>Payments</td>
<td>Bank</td>
</tr>
<tr>
<td>Informal</td>
<td>29%</td>
<td>Savings</td>
<td>Savings groups, jewellery</td>
<td></td>
</tr>
<tr>
<td>Rural</td>
<td>Formal</td>
<td>36%</td>
<td>Credit</td>
<td>MFI, MADB</td>
</tr>
<tr>
<td>Informal</td>
<td>36%</td>
<td>Credit</td>
<td>Money lenders</td>
<td></td>
</tr>
<tr>
<td>Gender Male</td>
<td>Formal</td>
<td>52%</td>
<td>Credit</td>
<td>MADB</td>
</tr>
<tr>
<td>Informal</td>
<td>30%</td>
<td>Credit</td>
<td>Money lenders</td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>Formal</td>
<td>43%</td>
<td>Credit</td>
<td>MFI, MADB</td>
</tr>
<tr>
<td>Informal</td>
<td>38%</td>
<td>Savings, credit</td>
<td>Savings groups, jewellery, money lenders</td>
<td></td>
</tr>
</tbody>
</table>

**Overview of financial access (%)**

**Financial access (overall)**

Bank access is much higher in Sagaing but with a much lower other formal (non-bank) product uptake. Overall, Sagaing has higher than national average formal financial access predominantly led by bank product uptake. Higher access to banks, formal economic activity, stability and general perceptions may explain the higher than average formal product uptake.

<table>
<thead>
<tr>
<th>Sagaing</th>
<th>Madagascar</th>
<th>Myanmar</th>
</tr>
</thead>
<tbody>
<tr>
<td>39%</td>
<td>25%</td>
<td>23%</td>
</tr>
<tr>
<td>14%</td>
<td>22%</td>
<td>22%</td>
</tr>
<tr>
<td>22%</td>
<td>25%</td>
<td>30%</td>
</tr>
</tbody>
</table>

**Financial access strand (%)**

- **Banked**: 26% (Sagaing), 22% (Myanmar)
- **Other formal (non-bank)**: 36% (Sagaing), 21% (Myanmar)
- **Informal only**: 26% (Sagaing), 12% (Myanmar)
- **Excluded**: 36% (Sagaing), 20% (Myanmar)

**Sagaing access strand by gender (%)**

- **Female**: 26% (Formal), 36% (Other formal)
- **Male**: 26% (Formal), 41% (Other formal)
- **Rural**: 23% (Formal), 44% (Other formal)
- **Urban**: 36% (Formal), 27% (Other formal)

**Sagaing access strand by location (%)**

- **Formal**: 26% (Male), 22% (Female)
- **Other formal**: 36% (Male), 41% (Female)
- **Informal only**: 22% (Male), 11% (Female)
- **Excluded**: 36% (Male), 27% (Female)
Sagaing adults use different financial mechanisms (both formal and informal), ranging from borrowing and pawnng 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**

Sagaing adults have a high use of informal products with only credit being largely formal (41%). Savings are largely dominated by informal mechanisms.

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

**Savings and Investments**

A significant proportion of Sagaing adults save mainly through informal mechanisms (28%) compared to a higher national average of 34% overall. For Sagaing, most adults depend on informal mechanisms to save and much less of formal savings which stand at 5% for the region.
Borrowing and Credit

Borrowing from bank (mainly driven by MADB) is highest in Sagaing at 34% compared to 14% nationally. Informal credit is also high at 28% in Sagaing (22% nationally).

Remittances and mobile money

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

Insurance and risk management

The most common income security risks encountered by Sagaing adults in the past 12 months were major illness (17%) and crop failure (13%). The main coping mechanisms for both risks is pawning goods or borrowing money.

Formal insurance is largely driven by social security benefit while informal insurance is largely driven by informal funeral funds and solidarity systems.
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).

Sagaing

<table>
<thead>
<tr>
<th>Have one regulated product</th>
<th>Have/use two regulated products</th>
<th>Have/use three regulated products</th>
<th>Informal product(s) only</th>
<th>Do not use any formal/informal product(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>40%</td>
<td>10%</td>
<td>2%</td>
<td>22%</td>
<td>26%</td>
</tr>
</tbody>
</table>

Myanmar

<table>
<thead>
<tr>
<th>Have one regulated product</th>
<th>Have/use two regulated products</th>
<th>Have/use three regulated products</th>
<th>Informal product(s) only</th>
<th>Do not use any formal/informal product(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>31%</td>
<td>13%</td>
<td>4%</td>
<td>22%</td>
<td>30%</td>
</tr>
</tbody>
</table>

Product depth strand (%)

Sagaing product depth strand by gender(%)

Male

<table>
<thead>
<tr>
<th>Have one regulated product</th>
<th>Have/use two regulated products</th>
<th>Have/use three regulated products</th>
<th>Informal product(s) only</th>
<th>Do not use any formal/informal product(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>39%</td>
<td>12%</td>
<td>1%</td>
<td>21%</td>
<td>27%</td>
</tr>
</tbody>
</table>

Female

<table>
<thead>
<tr>
<th>Have one regulated product</th>
<th>Have/use two regulated products</th>
<th>Have/use three regulated products</th>
<th>Informal product(s) only</th>
<th>Do not use any formal/informal product(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>40%</td>
<td>8%</td>
<td>4%</td>
<td>22%</td>
<td>26%</td>
</tr>
</tbody>
</table>

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

» Sagaing has higher than national average formal financial access in 2018 at 53% compared to 48%. Formal financial access is driven mainly by MADB credit (35%), in line with the national average, MFIs, and formal remittance channels.

» Sagaing has a similar national average uptake of informal financial products (49% versus 50%) largely driven by borrowing from money lenders and village savings groups.

» Sagaing has a slightly lower proportion of adults (21%) dependent only on informal mechanisms as compared to the national average (22%). Sagaing adults relying exclusively on informal products is comprised of 22% in rural areas and 20% in urban contexts. Adults using both formal and informal products (57%) is close to the national average (56%).

» Most adults only use one formal product (40%) with less using two or three regulated products (12%).

» The proportion of households with one account is at 26% for Sagaing which is two percentage points above the national average of 24%.

» Rural adults in Sagaing are more formally included at 55% while urban adults are at 44%. Urban adults that are informally served sit at 20% while rural adults sit at 22% indicating higher rural dependency on the informal services alone. A higher excluded population is in urban areas (36%) compared with 23% in rural areas.

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.