



# MED MSMEs

Policies for inclusive growth

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## Support to an Enabling Business Environment for MSMEs Development & Financial Inclusion



Financial Inclusion Policies and Innovative MSME Financing in the South Med

The Case of Morocco

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Progress of implementing the National financial inclusion strategy 2019 to 2030: Achievements goals (1/2)










- Achieve, then exceed the "relevant" penetration level for Morocco
- Reducing the most significant inclusion gaps
- Leveraging financial inclusion for economic and social inclusion

*Equitable access for all individuals and businesses to formal financial products and services (transactions, payments, savings, financing and insurance) to be used according to their needs and means, in order to promote economic inclusion while preserving their rights and dignity*

## Progress of implementing the National financial inclusion strategy 2019 to 2030: Achievements goals (2/2)



	2017	2021	Goal-2023
 <b>Overall usage</b> % account holders	29%	44%	50%
 <b>Gender gap</b> % account penetration	-59%	-42%	-41%
 <b>Gap Urban vs Rural</b> % account penetration	-46%	Données non disponible	-36%
 <b>Gap Youth vs Adults</b> Pourcentage en termes de pénétration de compte	-52%	-24%	-38%
 <b>Formal saving uptake (including microsaving)</b> % adults saving in formal financial services	6%	7%	20%
 <b>Financing for individuals (including microcredit)</b> % adults with a loan from formal financial institution	3%	5%	7%
 <b>Access point</b> CICO	12 544	26 767	43 300



## Bottlenecks'/Key Challenges

### **Opportunities/ new areas:**

- Strong commitment at national level to accelerate digitization and to expand social protection => Alignment with NFIS & financial inclusion role as a lever
- Financial inclusion and climate change represents one of the key issues to be analyzed in 2023 => Climate smart agriculture / access to green financial services
- People centered policies: Launch of a national initiative for rural women economic empowerment => financial inclusion & entrepreneurship

### **Challenges:**

- Economic uncertainty
- Keeping the stakeholders committed during the process
- Implementation of a comprehensive database for NFIS evaluation/  
Conducting impact measurement studies





## Reforms Needed as part of the NFI Strategy

### Alternative models:



- **Mobile payment:** Regulatory adjustments for an enabling ecosystem
- **Microfinance:** Legal and regulatory framework for Microfinance/ Tax incentives for the sector transformation
- **Inclusive Insurance:** Legal and regulatory framework for inclusive insurance emergence (new circular for micro-insurance/ new channels)



### Tools to facilitate financing:

- **Crowdfunding:** legal and regulatory framework
- **Credit bureau:** New law to expand CBs' scope
- **Movable collateral:** New law
- ...



## Support needed at National Level

- Strong commitment at national level
  - Technical assistance/ capacity building to explore new opportunities and face the current challenges : climate change for example
  - Coordinated action plan for communication
  - Technical assistance for the 2<sup>nd</sup> phase: Evaluation of the 1<sup>st</sup> phase, design of detailed roadmap, ...
  - Building a national common database for MSMEs (It has been more than a decade that the last census was conducted)
- ⇒ Implementation 's prerequisites: studies or expertise to facilitate/ support the working groups mission



## Support needed at Regional level through Exchange of Practice

- Peer learning: case studies for example
- Building a regional database dedicated to financial inclusion and MSMEs: regional methodology for data collection, regional survey, ...







THANK YOU  
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