

INNOVATIVE APPROACHES TO INCREASE YOUTH FINANCIAL INCLUSION: EGYPT



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INTRODUCTION

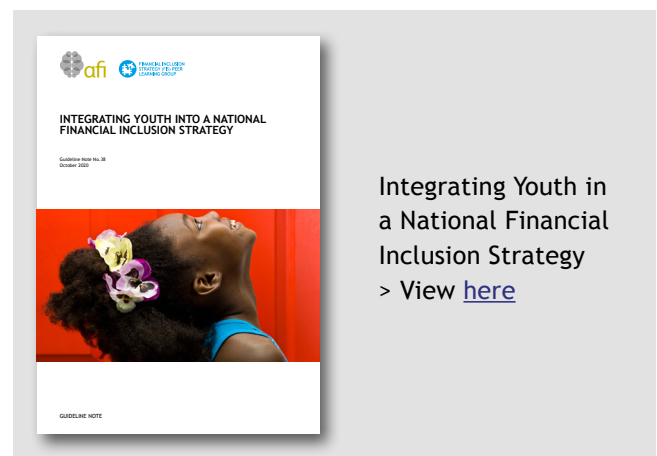
Financial inclusion has emerged as a critical goal for governments, financial institutions, and development organizations worldwide. Access to financial services not only empowers individuals with greater control over their finances but also drives economic growth and poverty reduction.

Within the broader context of financial inclusion, the integration of youth – a demographic marked by its unique challenges, opportunities, and technological fluency – holds particular significance.

The youth population, often defined as individuals between the ages of 15 and 24, represents a powerful force shaping the future of economies and societies. In both developed and developing nations, youth play a pivotal role in driving innovation, entrepreneurship, and social progress. Recognizing the potential of this demographic, governments and stakeholders

have increasingly turned their attention to finding innovative approaches that facilitate the financial inclusion of young people.

Previously, members of the Alliance for Financial Inclusion (AFI) identified youth financial inclusion as a top priority within the AFI network, and this has resulted in the development of key knowledge products, such as "Integrating Youth in a National Financial Inclusion Strategy" and the "[Youth Financial Inclusion Policy Framework](#)".



Generation Z (zoomers) - young people born between the late 1990s and the early 2010s - is growing up with a different set of habits and behaviors to preceding generations.¹

400%

Research from Bank of America suggests that worldwide, Gen Z's income will grow by 400 percent over the coming years to reach USD33 trillion by 2030.²

By then, this group will hold more than a quarter of global income, and their spending power will surpass that of millennials - the generation that preceded them - in 2031.³

Gen Zs are embracing new types of money management tools and have relatively little enthusiasm for traditional products such as bank accounts: sixty-two percent do not have one. Mobile wallets, by contrast, are growing fast - in some markets, almost half of zoomers now use this type of account. Moreover, while mobile wallets and similar innovations have traditionally been associated with emerging markets, where conventional banking has had less exposure, it would be a mistake to expect Gen Zs living in developed economies to follow their parents' preferences. The evidence of our research is that zoomers globally are moving away from banking products. Businesses that do not adjust accordingly risk being shunned by Gen Z.⁴

Zoomers also want to be approached differently⁵ by financial service providers - this, in turn, means that the approach to including them financially needs to be quite different and innovative.

¹ Available at: <https://www.thunes.com/insights-reports-gen-z-future-of-spending/>

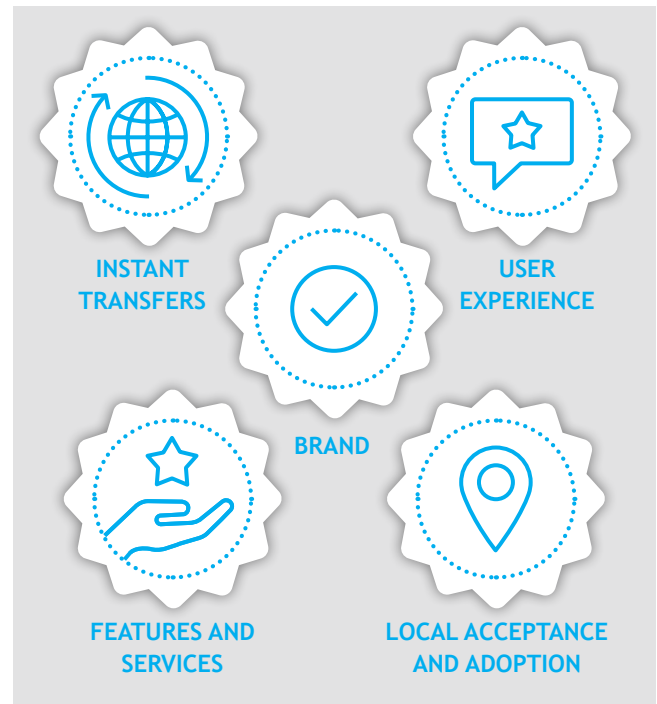
² Available at: <https://www.businessinsider.com/gen-z-will-take-over-economy-2030-33-trillion-income-2020-11#:~:text=Gen%20Z%20is%20set%20to,earnings%20because%20of%20the%20pandemic&text=By%202-030%2C%20Gen%20Z's,Z%20due%20to%20the%20pandemic>

³ Available at: <https://www.cnbc.com/2020/11/20/gen-z-incomes-predicted-to-beat-millennials-in-10-years.html>

⁴ Available at: <https://www.thunes.com/insights-reports-gen-z-future-of-spending/>

⁵ Available at: <https://www.thunes.com/insights-reports-gen-z-future-of-spending/>

TOP 5 FACTORS THAT IMPACT ZOOMER'S PAYMENT CHOICE:



This case study explores a range of innovative strategies and initiatives aimed at increasing youth financial inclusion. By analyzing successful examples from diverse regions and contexts, it seeks to uncover actionable insights, best practices, and lessons learned. Through a systematic examination of these approaches, we aim to shed light on how governments, financial institutions, and other stakeholders can effectively bridge the gap between youth and financial services.

The following sections will explore a variety of innovative methods that have been employed to engage youth in financial systems in Egypt. From leveraging digital technology to fostering financial education, or from designing youth-centric products to fostering partnerships, each approach offers a unique perspective on addressing the challenges that often hinder young people from accessing and fully participating in formal financial networks.

Through this exploration, we hope to not only highlight the successes achieved but also delve into the nuances of implementation and potential barriers that need to be navigated. By understanding the strategies that have demonstrated promise in increasing youth financial inclusion, we aim to inspire and share insights on the important efforts that lead to improved financial access and empowerment for young individuals across the globe.

YOUTH FINANCIAL INCLUSION: THE CASE OF EGYPT

Within the context of Egypt, the youth segment is crucial for economic development and growth. Youth aged 16-35 constitute nearly 35 million individuals, accounting for approximately one-third of Egypt's bankable population, which totals roughly 65 million adults.

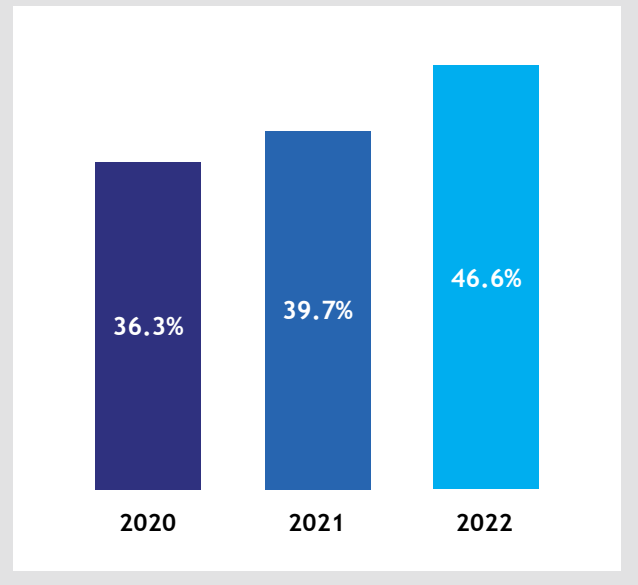
Consequently, the Central Bank of Egypt (CBE) considers youth financial inclusion a top priority and recognizes them as a primary target segment in the formulation of its financial inclusion strategy. The CBE has implemented various measures to empower and include youth, such as promoting an enabling regulatory environment, introducing projects and initiatives that provide financial products and services specifically tailored for young individuals, and enhancing the financial literacy of youth through educational initiatives.

1. DATA GATHERING AND GAP ANALYSIS

To establish a strong foundation for financial inclusion, the Central Bank of Egypt (CBE) took a significant step in 2018 by establishing the Financial Inclusion Datahub. This datahub collects gender-disaggregated data for eligible adults (16 years and older) using national ID information from financial institutions and Egypt Post. Through this data collection process, the CBE gains insights into the most underserved segments, enabling targeted efforts to enhance their access to financial products and services.

Among these underserved segments, the youth segment holds enormous potential. Over the past three years (from 2020 to 2022), a range of initiatives have been implemented to boost youth financial inclusion for individuals between the ages of 16 and 35. As a result of these efforts, the youth financial inclusion rate has increased from 36.3 percent to 46.6 percent, reflecting a remarkable growth rate of 28.3 percent (refer to Figure 1 below).

FIGURE 1. YOUTH (AGE 16-35) FINANCIAL INCLUSION RATE



According to data from the CBE Financial Inclusion Datahub, as of December 2022, a staggering 16.8 million young individuals aged between 16 and 35 in Egypt are utilizing nearly 40 million financial products. These products include accounts, prepaid cards, wallets, and post accounts, with an average of 2.3 products per person.

6.5%

Bank accounts remain the most popular choice among this age group, with a significant increase of 6.5 percent resulting in a total of 17.5 million bank accounts.

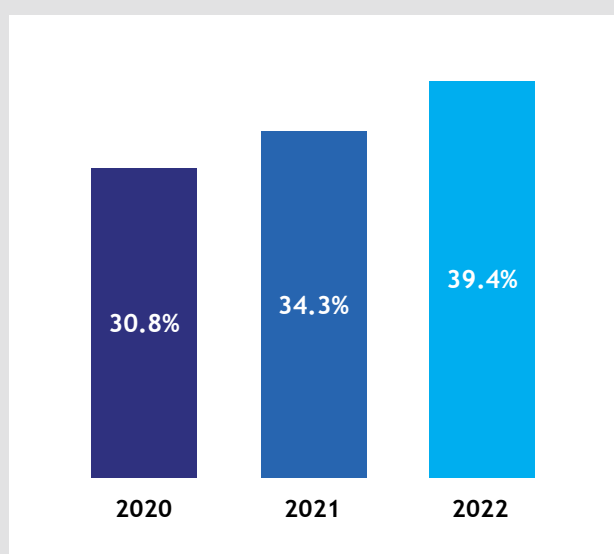
This achievement is the outcome of several strategic efforts undertaken by the CBE to enhance account ownership among youth, including on-ground activations and outreach programs in areas with a high concentration of youth, such as schools, universities, clubs, and youth centers. Additionally, the CBE dedicates an annual financial inclusion event specifically for youth, while also directing banks to develop incentive-based value proposition products tailored for young individuals. Various social media platforms and electronic channels are also being utilized to effectively engage with the youth demographic.

Furthermore, in line with the CBE's commitment to promoting gender equity across all segments, there has been notable progress in young women's financial inclusion.

28%

During the same period, the inclusion rate for young women increased significantly reaching 30.8 percent, resulting in an overall inclusion rate of 39.4 percent by December 2022 (Figure 2). This growth represents a remarkable 28 percent increase from 2020 to 2022.

FIGURE 2. WOMEN (AGE 16-35) FINANCIAL INCLUSION RATE

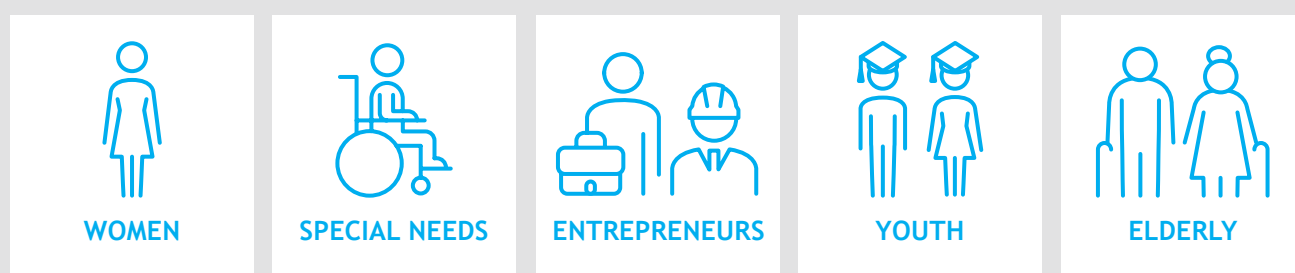


In 2020, the Central Bank of Egypt (CBE) undertook a comprehensive data-gathering exercise to assess the demand for financial inclusion. This initiative resulted in the creation of two surveys: the Consumer Financial Services Demand Side Survey and the MSMEs Financial Services Demand Side Survey. These surveys, which aimed to identify the financial services utilized by consumers and micro, small, and medium enterprises (MSMEs) in both the formal and informal sectors, were conducted on a nationally representative sample, encompassing all governorates, with a total of 4,363 individuals and 2,684 companies participating.

Using the insights gained from both supply and demand side data, along with a gap analysis, the CBE formulated its Financial Inclusion Strategy (2022-2025), representing the first report that outlines the scientific methodology employed to measure the level of financial inclusion in Egypt in terms of access, usage, and quality of financial services.

The data collection process and subsequent strategy formulation have provided a robust understanding of the gaps and requirements of the targeted segments (refer to the figure below). Notably, the young population stands out as a prominent sector that requires focused attention. Consequently, the CBE has implemented several measures over the years to encourage and enhance youth financial inclusion.

FIGURE 3. TARGETED SEGMENTS



2. ENABLING ENVIRONMENT AND REGULATORY FRAMEWORK

One of the significant milestones in enhancing youth financial inclusion is the improvement of the regulatory framework and the creation of an enabling environment for the banking sector. To better serve this segment and streamline procedures for youth inclusion, the Central Bank of Egypt (CBE) issued a series of regulations and circulars. These measures aim to ensure accurate identification of the youth segment, calculate their inclusion rate, and address the main challenges they face in accessing financial services.

In October 2020, the CBE introduced simplified Know Your Customer (KYC) regulations, enabling banks to open new accounts for customers with just their national ID, thereby simplifying the account opening process. Moreover, banks are now allowed to utilize bank agents to extend their outreach to the unserved youth population. This move was further supported by a circular issued in January 2021, allowing individuals as young as 16 years of age to open accounts without requiring the approval of their guardians.

In addition to the regulatory measures, the CBE initiated the Youth Financial Inclusion Event, which takes place annually from 1-15 August, coinciding with the international celebration of youth. During this event, banks are granted the opportunity to promote products beyond their branches and reach out to rural areas. They offer tailored products for youth, waiving account opening fees and minimum balance requirements. Furthermore, financial literacy programs covering various topics are provided to enhance financial knowledge among youth.

It is worth noting that of the 36 banks in Egypt, 34 have recognized youth as a primary target segment. They have developed new products and services specifically designed for individuals starting at the age of 16, promoting alternative digital channels and prioritizing increased youth financial literacy.

To encourage the utilization of regulations pertaining to youth account opening, the CBE has been actively encouraging and supporting banks in designing tailored products that cater to the unique needs of youth. As a result, 27 banks currently offer youth products featuring benefits such as minimal or no-account fees, competitive interest rates, credit and debit cards with merchant discounts, as well as mobile and internet banking services.

3. PROJECTS AND INITIATIVES FOR YOUTH INCLUSION AND INNOVATION

To maximize the benefits of the improved regulatory framework, significant youth population, and thriving innovation and technology sector, the Central Bank of Egypt (CBE) has launched several initiatives and projects. These endeavors aim to attract the youth segment by fostering innovation and creating employment opportunities.



UNIVERSITY STUDENTS

28%

In December 2022, approximately 2.3 million young people aged 16-20 were benefiting from financial inclusion at an impressive rate of 28 percent.

This age group holds immense potential, and the CBE has undertaken significant measures to enhance their access to financial products. Following in the CBE's footsteps, the National Bank of Egypt (NBE) launched the "Student Unified Card Project", offering students a versatile multi-chip card that serves as an entry pass to campus facilities and can also be used at various merchants and bookstores on the campus premises. The unified student card, branded as Meeza, provides students with numerous benefits under the theme of "Towards a Cashless Campus". These benefits include loyalty programs and cashback incentives when using the card at NBE acceptance points (POS). This program is set to expand in collaboration with other banks, ultimately reaching all university students in Egypt, estimated to be around three million enrolled students.



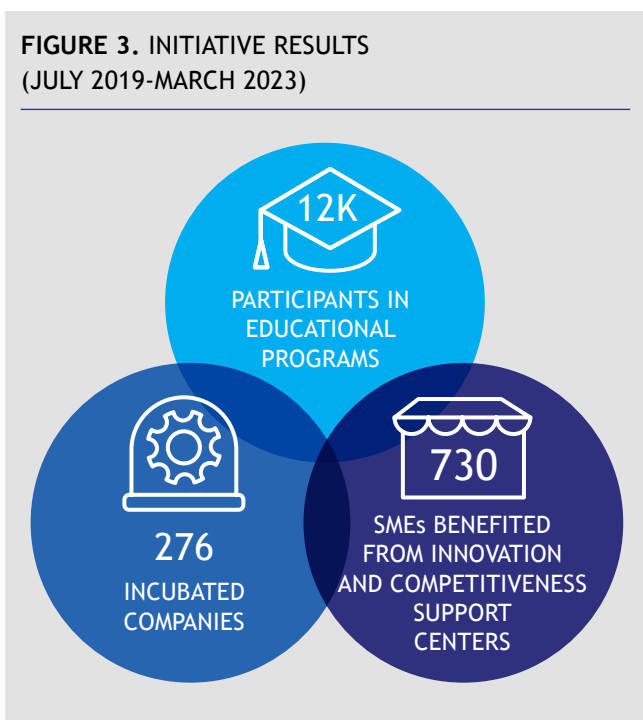
ENTREPRENEURSHIP AND MSMEs

Entrepreneurship holds great appeal for many young individuals in Egypt. According to the Global Entrepreneurship Monitor Egypt 2020/2021 report, 71.5 percent of Egyptians view entrepreneurship as an excellent career choice, while 75.7 percent perceive successful entrepreneurs as having an elevated societal standing. In recognizing this, the CBE launched a new initiative called "NilePreneurs", aimed at providing financial and non-financial support to startups.

NilePreneurs is a rapidly expanding national initiative funded by the CBE and implemented by Nile University, an Egyptian civil university. The primary objective of this initiative is to strengthen the entrepreneurial ecosystem in Egypt through various programs supported by different banks, government entities, and international organizations. NilePreneurs offers multiple resources and opportunities to assist entrepreneurs in achieving their goals and enhancing the overall entrepreneurial environment.

The initiative provides innovation accelerators, comprehensive training programs, digital awareness campaigns, business development services, and extensive entrepreneurial support. By offering these diverse options, NilePreneurs aims to empower startups and contribute to the growth and success of the entrepreneurial ecosystem in Egypt.

FIGURE 3. INITIATIVE RESULTS
 (JULY 2019-MARCH 2023)



As part of the activities under "NilePreneurs", Business Development Service Hubs (BDS) were established in bank branches and youth centers affiliated with the Ministry of Youth. These hubs provide non-financial services such as advisory and consultancy, including credit file preparation to access finance, financial analysis, feasibility studies, and business plans. A total of 70 BDS hubs covering 23 governorates provided 300,000 non-financial services to 122,000 beneficiaries from the July 2019 to March 2023 period.

In addition, banks are actively supporting young entrepreneurs, with a notable example being the MINT Incubator by EGBANK. Their program, a three-month intensive initiative, is designed for early-stage startups and offers a range of financial and non-financial services without any financial commitments.



FINTECH AND INNOVATION

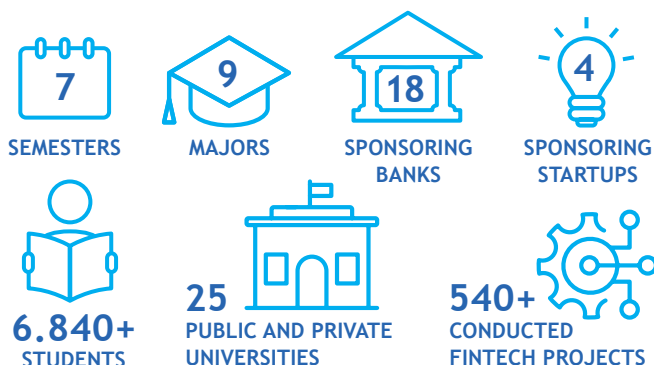
To foster the growth of FinTech startups, the CBE established "The Regulatory Sandbox", serving as a live testing environment for the development of new business models in the FinTech industry. The objective is to promote the adoption of innovative FinTech services and products, facilitate faster and more accessible access to new financial solutions, and ensure compliance within the FinTech ecosystem from the early stages. This initiative is particularly relevant for youth, who rely heavily on technology in their daily lives. Apart from the Regulatory Sandbox, the CBE has introduced several other initiatives to meet to the needs of the youth. Some of these initiatives include:

FINYOLOGY:

The CBE's "FinTech for Youth" initiative, in collaboration with the Egyptian Banking Institute, was launched in February 2020 and continues to date. This initiative aims to shape the future by developing courses and academic programs in financial technology at universities, fostering innovation and FinTech. Its primary goal is to build a talented pool of FinTech professionals among the younger generations, contributing to the growth of the Egyptian market. Currently, the initiative is expanding its activities to include FinTech hackathons, competitions, incubators, and the development of a FinTech curriculum for youth and undergraduate students.



FINYOLOGY IN NUMBERS
 (from the launch to 2022)

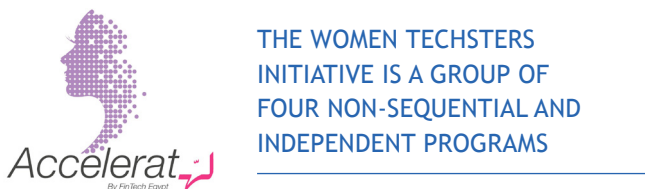


FINTECH ACADEMY PROGRAM:

This comprehensive four-month FinTech program, conducted in partnership with GIZ Egypt, specifically focuses on supporting FinTech entrepreneurs in the ideation phase by offering valuable content and expert mentorship to equip future entrepreneurs, bankers, and developers with knowledge about emerging technologies. It also provides entrepreneurs with the necessary know-how to successfully build and scale their ventures.

ACCELERATE'HA WOMEN TECHSTERS INITIATIVE:

The CBE, in partnership with Tech4dev, introduced "Accelerate'ha" as FinTech Egypt's first program. Launched in March 2022 and running until March 2023, this initiative empowered Egyptian women in the technology and FinTech ecosystem by focusing on bridging the digital and technological knowledge gap, and providing equal access to job opportunities within the FinTech industry through the Women Techsters Initiative. The Women Techsters Fellowship is an all-encompassing training. In addition to the technical training, beneficiaries are also trained in soft skills that equip them with the necessary skills to thrive in the tech ecosystem.



THE WOMEN TECHSTERS
INITIATIVE IS A GROUP OF
FOUR NON-SEQUENTIAL AND
INDEPENDENT PROGRAMS



WOMEN
TECHSTERS
OPENDAYS



WOMEN
TECHSTERS
MASTERCLASS



WOMEN
TECHSTERS
BOOTCAMPS



WOMEN
TECHSTERS
FELLOWSHIP



SUPPORTING YOUNG WOMEN

The CBE is committed to promoting gender equality in the financial sector, recognizing the need for increased participation of women across all age groups. Young women between 16 and 35 account for approximately 27.2 percent of the total population, with a gender gap of 14.3 percent as of December 2022. In response, the CBE is prioritizing the economic and financial empowerment of young women.

One tangible example of these efforts is the digitalization of "Village Saving and Loan Associations" in collaboration with the National Council for Women. Through the launch of a mobile application called "Ta7wisha" (which means "saving" in Arabic), the CBE is providing women in rural areas with a unique platform, referred to as a "Mobile Nano Bank". This platform aims to formally include group members in the financial system by offering them access to additional financial products, such as prepaid cards or mobile wallets. The transition to digitalization is accompanied by training and mentoring in financial literacy, as well as economic and social empowerment. Female facilitators, mostly employees of the National Council for Women, play a crucial role in onboarding members onto the application. They receive comprehensive training on numerous topics, including financial literacy and economic and social empowerment, with the objective of disseminating this knowledge to women in rural areas. This project has successfully established a network of female facilitators and field officers, many of whom are young women, acting as banking agents for the wider rural community.

Furthermore, Fawry, the leading e-payment network in Egypt, launched the 'Heya Fawry' initiative in alignment with the CBE's efforts to economically empower Egyptian women and enhance their access to life-enhancing digital financial services and job opportunities. By providing financial support and training to women in the poorest areas of Cairo, Giza, Assiut, Fayoum, and Minya, Heya Fawry enables them to become Fawry agents and micro-entrepreneurs. The initiative focuses not only on enhancing women's digital and financial skills but also on equipping them with valuable project management skills, revenue protection, and expanding their networks. Fawry trains young women to become agents, provides POS machines, and offers complementary micro-insurance coverage. Ultimately, this initiative allows unbanked women to access essential financial services such as mobile top-ups, bill payments, money transfers, and microloan payments, as well as crucial nutrition and healthcare goods. Women can conveniently access these services through nearby Fawry agents, helping them earn income for themselves and their families while contributing to the well-being of the community. To date, the Heya Fawry initiative has successfully created over 500 job opportunities for female agents and facilitated approximately 300,000 e-payment transactions for thousands of unbanked consumers, primarily women.

4. DIGITAL OUTREACH



DIGITAL FINANCIAL SERVICES

Young people are known for their rapid adoption and use of digital technology. In order to facilitate and encourage digital payments among the younger generation, the CBE partnered with the Egyptian Money Laundering Combating Unit (EMLCU) to implement regulations that simplify access to and usage of digital financial services (DFS), including mobile wallets and prepaid cards. These regulations enable customers to obtain a mobile wallet or prepaid card with just their identification. As a result, as of December 2022, Egypt has seen approximately 30.4 million mobile wallets, with 11.7 million unique users, among whom, 49 percent fall within the age range of 16 to 35. Similarly, young people own 50.5 percent of the total prepaid cards in Egypt.

Thanks to the enabling environment created by the CBE, the financial sector has witnessed the emergence of various FinTech applications, such as Telda. These FinTech apps facilitate the issuance of prepaid cards and provide users with multiple features, including the ability to send and receive money, while also complementing the government's efforts to digitalize the Egyptian economy.

To further enhance the country's digital infrastructure, the CBE launched the Instant Payment Network and the "InstaPay" mobile application in 2022. This new network allows bank customers to carry out electronic transfers instantly at any time through the "InstaPay" app, representing a significant milestone by allowing convenient, secure, and affordable digital financial transactions for all Egyptians, particularly digitally-savvy youth.



SOCIAL MEDIA AND YOUTH OUTREACH

48.9%

In 2022, Egypt's internet penetration rate reached 71.9 percent of the total population, while the number of social media users accounted for 48.9 percent of the population.

Capitalizing on this trend, many banks have turned to digital platforms to engage with youth. For example, several banks offer virtual summer internships and specialized programs for school students. During the pandemic, Commercial International Bank (CIB) introduced virtual internships for undergraduates. More than 35,000 undergraduates from various universities applied for the program, and approximately 10,000 students were accepted. One of the main tasks assigned to the students was to create and share short educational videos on different financial topics, which successfully reached millions of viewers.

Additionally, with the support of the CBE, a live video on financial literacy was produced and broadcast on the bank's YouTube channel. This video set a Guinness World Record for the most viewers (9,396 viewers) of a live stream related to financial inclusion on YouTube. Another program aimed at university students was initiated by EGBank, another Egyptian bank, which introduced the Mint Ambassador program, designed to provide university students with knowledge about financial literacy and entrepreneurship.

5. FINANCIAL LITERACY



FINANCIAL LITERACY AND AWARENESS OF CITIZENS

Financial literacy plays a crucial role in improving youth access to formal financial services, and several initiatives have been implemented to address this important issue. In 2012, the Egyptian Banking Institute (EBI), with the support of the CBE, introduced "Shaping the Future", a national initiative focused on enhancing financial literacy in Egypt and developing youth-friendly financial products. This initiative follows a sustainable model that engages stakeholders, builds their capacities, and promotes a culture of saving within schools. Key activities of "Shaping the Future" include conducting financial literacy sessions and interactive presentations in universities and schools, organizing visits to banks and financial institutions, developing financial education curricula, participating in the annual "Global Money Week" celebration, supporting the Training of the Trainer (TOT) program, and promoting the development of child and youth-friendly financial products. The country's efforts in financial literacy have been recognized with seven awards from Child & Youth Finance International (CYFI) over six consecutive years, establishing Egypt as a leader in the MENA region.

Complementing these educational efforts is the School Bank program, which provides students with a financial education curriculum and a banking product in collaboration with Egyptian banks. Teachers and specialists are trained to deliver educational content, raising awareness among students, their families, and teachers. This program strives to equip students with the necessary skills to adapt to the changing labor market and foster innovation and creativity, enhancing their competitiveness and ability to tackle future challenges. As of March 2023, the program has reached 1,500 students across 48 schools.

The CBE also focuses on university students through its sponsorship of the Egyptian Banking Simulation Model (EBSM), which provides senior university students and recent graduates with a practical understanding of the banking system in addition to offering financial literacy sessions. Since 2020, the program has benefited a total of 185,000 students.

Additionally, under the auspices of the CBE, the Ministry of Youth and Sports is launching a national campaign for financial awareness and education in all youth centers across the 27 governorates. The campaign, set to begin as a trial phase in cooperation with Banque Misr in the second half of 2023, aspires to educate over one million young people.



BANKING SECTOR CAPACITY BUILDING

To ensure that banks remain updated and aligned with the efforts of the central bank, the CBE, in collaboration with the Egyptian Banking Institute, developed educational content covering the essential concepts, regulations, and initiatives related to financial inclusion. This content builds the capacity of bank employees, enabling them to disseminate and standardize the relevant concepts while enhancing financial inclusion practices. Through these training sessions, the CBE also provides banks with key data on various segments, including youth, to assist them in developing products that meet the specific needs of the youth demographic.

10.000

From July 2021 to March 2023, more than 10,000 bank employees have received training delivered by CBE instructors.



BOARD AND ONLINE GAMES

Some banks have adopted creative approaches to attract the younger generation through digital platforms and online games, taking advantage of technological advancements and innovation. In 2018, Alexbank introduced "Hady Bady", an edutainment app focused on educating children and youth about basic financial concepts such as saving, spending, and donating. "Hady Bady" is one of the first digital financial literacy games available in both Arabic and English, providing children throughout the MENA region with the opportunity to engage in their native language. The bank successfully launched the Hady Bady App, reaching approximately 55,000 children in 19 Egyptian governorates.

Aligned with the direction of the CBE, Ebank recently entered into an agreement with Eyouth, an Edutech enterprise offering educational solutions in entrepreneurship, career development, and personal skills, to provide financial literacy content to high school students. Eyouth will leverage the financial literacy hub of the EBI to develop the content.

In conclusion, this case study highlights Egypt's successful efforts at improving youth financial inclusion. The CBE has implemented numerous measures to promote youth financial inclusion, including creating a conducive regulatory environment and offering customized financial products and services that meet the needs of the youth segment. However, the CBE continues to work on identifying any remaining gaps and formulating key policies that will benefit youth across different age groups.

CONCLUSION

In Egypt, youth financial inclusion is a pivotal factor for economic growth. With around 35 million individuals aged 16-35 constituting about one-third of Egypt's bankable population, the CBE places a high priority on their inclusion. Its efforts encompass regulatory enhancements, tailored financial products, and educational initiatives to strengthen financial literacy among the youth.

The CBE's commitment to data collection and analysis is evident through the establishment of the Financial Inclusion Datahub.

46.6%

Over three years, youth financial inclusion has surged from 36.3 percent to 46.6 percent, with around 16.8 million individuals aged 16-35 utilizing nearly 40 million financial products.

Bank accounts remain popular, notably encouraged by targeted on-ground activations and annual financial inclusion events. Young women's financial inclusion has also grown remarkably by 32 percent from 2020 to 2022.

The CBE's Financial Inclusion Strategy (2022-2025) is informed by data, aiming to enhance access, usage, and the quality of financial services. Regulatory improvements play a vital role, such as simplified Know Your Customer (KYC) procedures and allowing individuals as young as 16 to open accounts without the consent of their guardians. A majority of Egyptian banks are targeting youth with tailored products.

The CBE's initiatives extend to university students, entrepreneurs, and MSMEs. The "NilePreneurs" initiative facilitates entrepreneurship through accelerators, training programs, and innovation support. FinTech and innovation are encouraged through initiatives like "FinYology" and the "Regulatory

Sandbox", while "Heya Fawry" empowers unbanked women, and digital financial services have expanded, aligning with Egypt's internet penetration.

Education is crucial, and initiatives like "Shaping the Future", School Bank, and the Egyptian Banking Simulation Model improve financial literacy among students and graduates. Capacity building sessions ensure that bank employees remain aligned with the CBE's goals, while digital outreach through apps such as "Hady Bady" and partnerships with Edutech enterprises reinforce financial literacy efforts.

In conclusion, Egypt's concerted efforts to strengthen youth financial inclusion through regulatory enhancements, tailored products, educational initiatives, and digital outreach are readily apparent. The CBE's multifaceted strategy seeks to empower the youth, increase financial literacy, and drive economic growth for the nation.



Youth Financial Inclusion Policy Framework
> View [here](#)

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