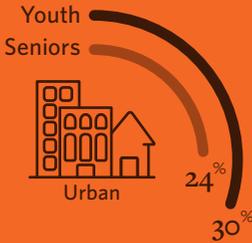




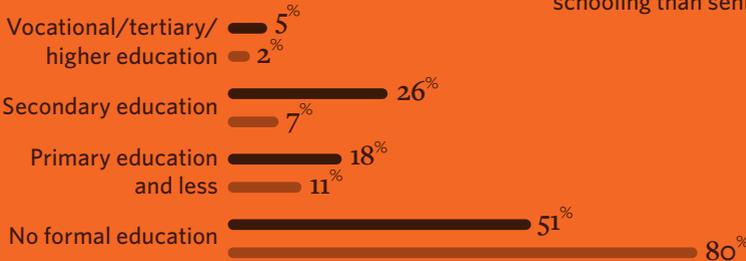
## The majority (58%) of the adult population in Burkina Faso are youth - those aged 35 years or younger



Proportion of youth vs. seniors living in Urban areas

**A large proportion of youth (70%) live in rural areas with 30% living in urban areas.** Slightly more seniors live in rural areas suggesting a slightly higher proportion of the youth migrate to urban areas than seniors. The highest population of youth are in the Central (20%) and Central-East (10%) regions.

A larger proportion of the youth has higher educational attainments with less youth adults having no formal schooling than seniors.

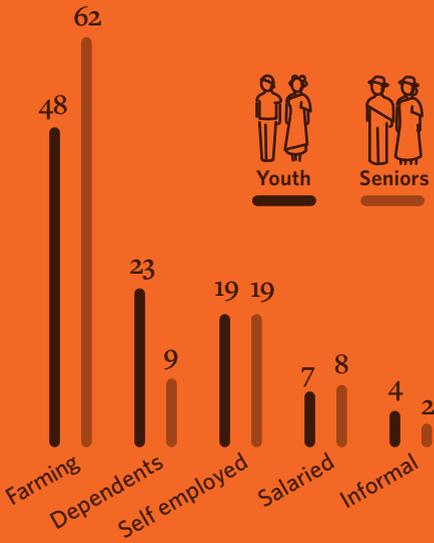


Education levels amongst the youth and seniors



**Two out of five youth do not go anywhere for financial advice.** Only one in ten youth approach professionals for financial advice. Further, three in five youth acknowledged that they required more information on aspects of managing money. Top on these aspects on managing money was how to acquire a loan and how to invest and save.

Sources of financial advice amongst the youth



Main sources of income by target groups(%)



Average income by main target group

(Exchange rate: USD 1 = 600 FCFA)

**Almost half (48%) of the youth are mainly dependent on farming for a living.** This compares to a higher senior population (62%) mainly reliant of farming. About one in five youth are mainly dependents, subscribed by lower employment prospects. 19% of the youth are self-employed with only 7% being formally employed. This is not different to the proportion of seniors that are formally or self employed. While the youth are more educated than the senior population, this does not seem to influence the number youth that are formally employed. FinScope reveals the variances between the youth and senior with regards to income source are lower dependents and higher farmers amongst seniors suggesting that seniors resort to farming for a living than being dependent on other household members.

**On average, the youth earn \$224 per month which is less than half of the senior monthly average of \$551 per month.**

Looking at average income per target group between the youth and the seniors paints a picture relatable to developing nations. The youth who are less engaged in farming than senior average less than double (\$49 per month) than senior adults (\$127 per month). Although the youth and seniors have similar proportions of salaried adults, the youth are paid more (\$380 per month) on average than seniors (\$323 per month). This may be attributed to the higher educational attainments amongst the youth. Another income target of interest is the dependent youth, who receive a lot less than other youth income groups. This may be as a result of pension and annuities the senior adults are likely to receive.

# Burkina Faso YOUTH



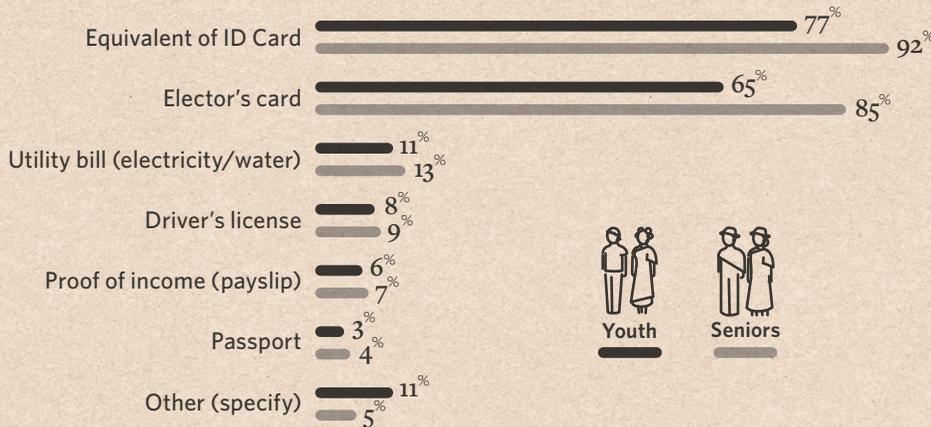
**The majority of the youth (77%) find it difficult to cope with financial commitments.** This compares to the slightly higher proportion of seniors that find it difficult to keep up with financial commitments. Despite, lower average monthly income among the youth, a slightly higher proportion of them (16%) found it easier to keep up with financial commitments versus 14% of seniors.

**Documents used in identification of individuals seem lower amongst the youth.** 77% of youth have an ID or its equivalent compared to 92% of seniors.

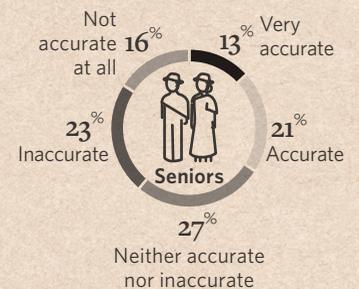
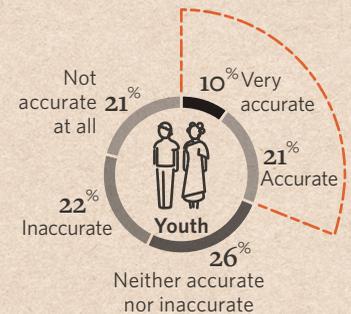
About one in ten youth has a proof of residence document. This can prove to be a significant barrier in trying to access formal financial services.

**Financial behaviour can also be explained by the level of accuracy in accounting for monthly expenditure.** There are generally minimal differences between the youth and senior Burkinabe. There are slightly less youth showing high levels of accountability for monthly expenditure than seniors despite the youth having a higher proportion of educated adults.

**One in three** youth accurately accounted for personal monthly income. This is likely to be the proportion involved in formal employment and self employment segments.

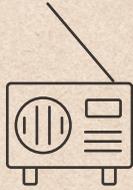


Methods of identification



Accuracy in accounting for personal monthly expenditure

RADIO IS THE MOST WIDELY ACCESSED MEDIA AND COMMUNICATION PLATFORM

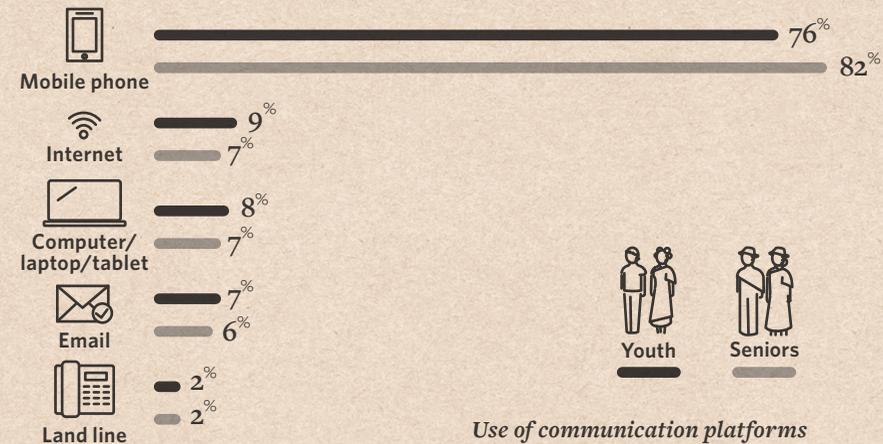
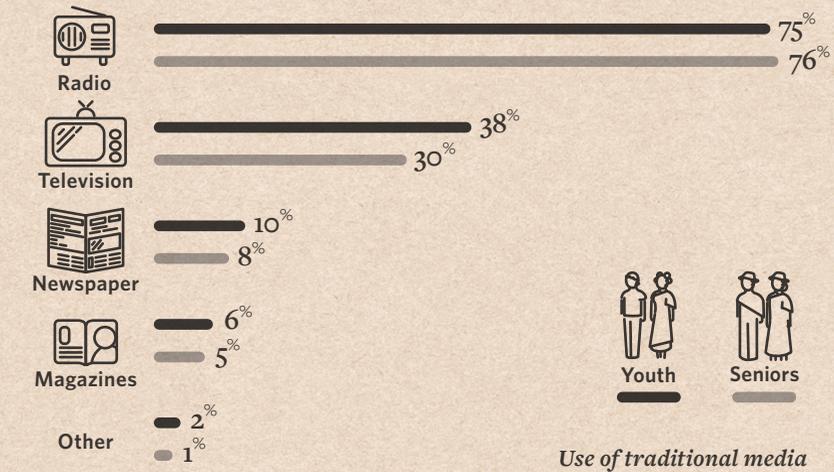
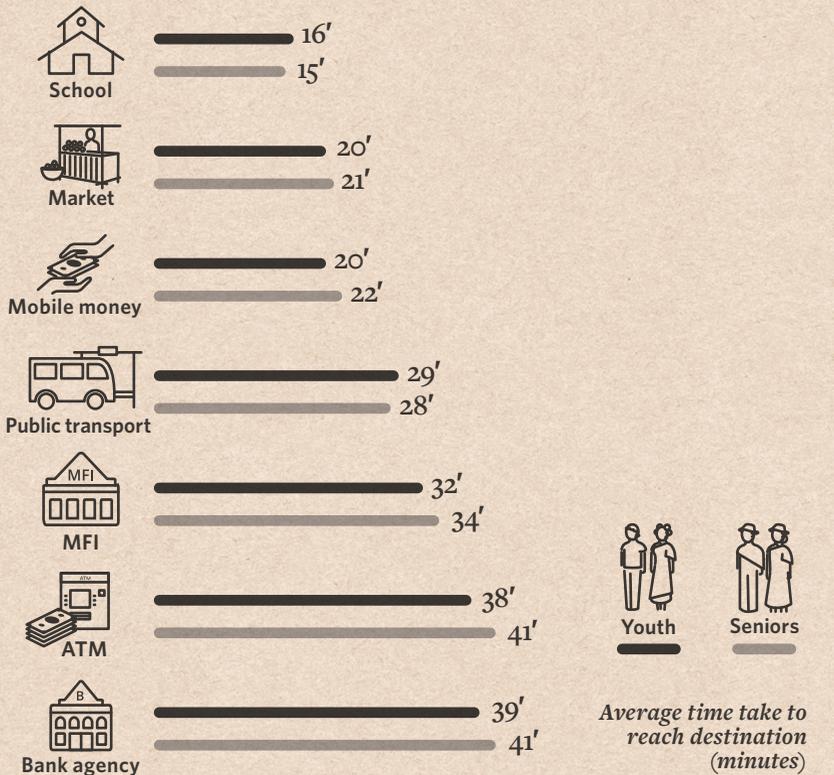


# Youth Access to Infrastructure

**Youth access to financial service points is a challenge.** The time taken by the Burkinabe youth to reach a bank agent, ATM or MFI is above 30 minutes on average. The least accessible infrastructure among all adults are financial service points while the most accessible are schools and market places. There are no significant differences in the average time taken to different access points between the youth and seniors. Ownership of transportation assets such as motor bike or bicycle between the youth and senior is also marginal.

**Radio is the most widely accessed media and communication platform.** Ownership of the radio amongst the youth is high with about four in five adult youth being in a household that owns a radio. The same applies to the senior adults. There is lower access to the television by the Burkinabe although the youth group has higher access (38%) than the seniors (30%). Information conveyed via the radio would reach a higher youth audience and particular visuals can be targeted via television.

**Mobile phone usage is high among the youth (76%) and even higher among seniors (82%).** This may be driven by the higher ownership of mobile phones amongst the seniors (75%) versus 67% of youth. Internet access is low with only one in ten youth having access.





Youth



Seniors

4%

4%



Credit



34%



38%



Payments

4%

6%



Insurance

16%

21%



Savings

Regulated Financial Access



Youth



Seniors

2%

4%

UNEDUCATED



Informal CREDIT

1%

0%

EDUCATED



Regulated CREDIT

1%

2%

UNEDUCATED

8%

23%

EDUCATED

Education levels and use of formal vs. informal credit

**45% of the youth are financially excluded.** This compares to a lower (32%) proportion of the senior Burkinabe that are financially excluded. Regulated financial access among the youth is also lower at 37% compared to 44% of the senior adults. This is largely explained by the lower proportion of youth that use regulated savings, insurance and payments.

**Education plays a role in access levels of formal financial services.** 59% of educated youth have formal financial services versus 28% of uneducated youth. This may be explained by the employment prospects that lie with higher education attainments. However, when looking amongst the educated groups of the youth and seniors, a huge difference is noted in formal product uptake. The educated seniors have 93% of them having/using formal financial services compared to the aforementioned 59% of educated youth.

**The usage of informal financial services amongst the youth is higher amongst**

**uneducated youth (34%) versus 18% of educated youth.** The same applies to educated seniors who use informal services (22%) compared to 45% uneducated seniors. In both age groups, the uneducated show more reliance on informal financial services with the educated having higher reliance on regulated financial products.

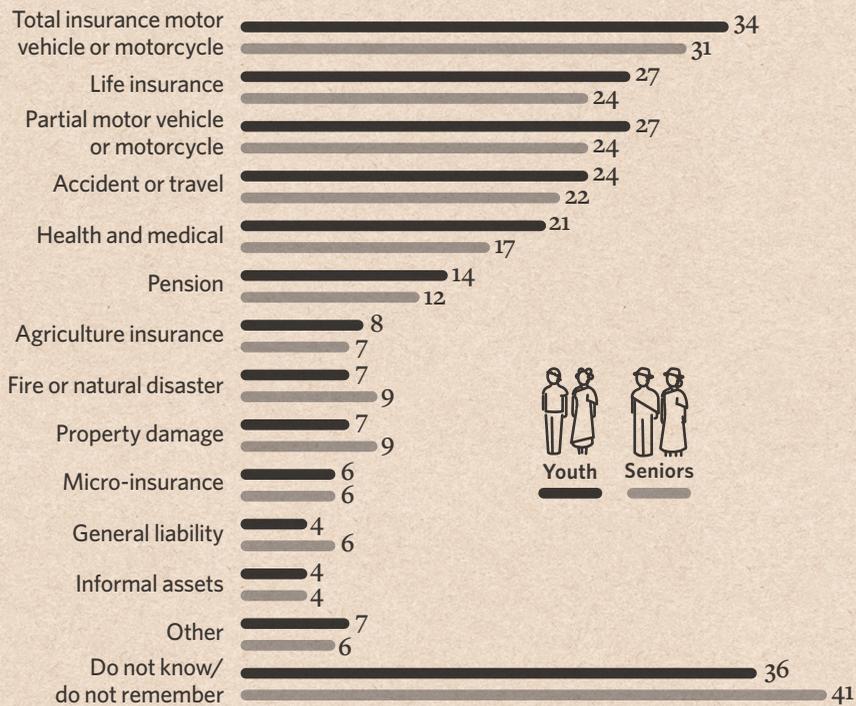
**A greater proportion of seniors borrow from banks and formal financial institutions.** Only 8% of educated youth borrow from financial institutions versus 23% of educated seniors. The use of informal credit sources such as money lenders is more popular amongst the uneducated seniors (4%) compared to 2% of uneducated youth. Amongst the uneducated Burkinabe, there appears to be a credit averse community especially towards informal credit mechanisms. Overall, the uptake of credit appears to be low.

A debt to income ratio was calculated using the average current debt and

average monthly income. The youth have a higher ratio of 2,5 while the senior adults have a ratio of 1,5. Translated, this means that although fewer youth borrow compared to seniors, they borrow 2,5 times their average monthly incomes.

**Bank and MFI product penetration is higher amongst the seniors.** A lower proportion of the youth (16%) are banked while 20% of the seniors are banked. There are 13% of youth that have MFI products (currently use) and 19% of seniors.

**The main products driving the banked population amongst the youth are current/cheque account (34%) followed by savings account (30%) and the debit/ATM card (27%).** Only 5% of the banked youth are using cellphone banking. For the seniors, the most popular products driving bank access are the current/cheque account (41%) justifying the higher payments usage, savings account (29%) and debit/ATM card (24%).



**Insurance is the least popular financial product accessed by the youth.** Despite one in four adult youth and seniors having experienced death or illness of a household member (including main income earner), 73% of youth are not aware of the term life insurance with even more seniors unaware of the product. Even fewer youth (21%) are aware of health and medical insurance. One in four youth experienced agriculture related risk yet only 7% of them are insured. About half (48%) of the youth depend on farming for a livelihood and even more seniors (62%) yet the mechanisms used mainly for mitigating these risks are selling something, savings or doing nothing.

*Awareness of insurance term (%)*

|  |                          | Youth | Seniors | All |
|--|--------------------------|-------|---------|-----|
|  | Regulated                | 4%    | 4%      | 4%  |
|  | Unregulated              | 2%    | 3%      | 2%  |
|  | Family & friends or self | 3%    | 4%      | 3%  |
|  | Not borrowing            | 91%   | 91%     | 91% |
|  | Regulated                | 34%   | 38%     | 36% |
|  | Unregulated              | 2%    | 2%      | 2%  |
|  | Family & friends or self | 6%    | 10%     | 7%  |
|  | Not borrowing            | 67%   | 58%     | 64% |
|  | Regulated                | 4%    | 6%      | 5%  |
|  | Unregulated              | 1%    | 2%      | 2%  |
|  | Insured indirectly       | 2%    | 3%      | 3%  |
|  | Excluded                 | 93%   | 89%     | 92% |
|  | Regulated                | 16%   | 21%     | 18% |
|  | Unregulated              | 25%   | 40%     | 31% |
|  | Family & friends or self | 14%   | 18%     | 15% |
|  | Not saving               | 54%   | 41%     | 49% |

*Usage of financial services among youth and seniors in Burkina Faso*

The table on the left summarises the usage of financial services of the youth versus the senior population. The youth population has lower access in regulated access to credit (4%), payments (34%), insurance (4%) and savings (16%) compared to the seniors with slightly higher access across the four landscape product areas. The same applies to unregulated (informal) usage to financial services where some differences are noted especially in savings with youth at 25% versus 40% of seniors. Borrowing and insurance show areas of very low uptake. A few interventions focused on the youth included, and not limited to:

- Financial literacy - the youth have higher educational attainments than the senior population. This does not necessarily translate to financial empowerment and skills. In trying to improve the financial literacy levels, the interventions should be weaved in improving the income flows which are much lower in comparison to seniors. Awareness of financial products such as insurance can better be enhanced through communication tools such as the radio.
- Small and medium enterprise development - the youth have the largest proportion of dependents. In order to transform them into productive areas, the growth of employment is made viable through the development of the small and medium enterprise sector. One in five of the youth mainly derive an income from this sector while almost half are dependent on farming. Engaging the needs of these youth and establishing firm entrepreneurial-led businesses and farming will be key in expanding access to employment for other youth who are dependents, involved in informal sectors and non-commercial farming.



## FinScope footprint



FinScope Consumer Surveys have been completed in 29 countries including Burkina Faso. This allows for cross-country comparison regionally and sharing of findings which are key in assisting on-going growth and strengthening the development of financial markets. Surveys are currently underway in 7 countries – 4 in SADC, 3 non-SADC.

FinScope Burkina Faso 2016 contains a wealth of data based on a nationally representative sample of the adult population of the Burkinabe.

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## About the Making Access Possible Programme

Making Access Possible (MAP) is a multi-country initiative to support financial inclusion through a process of evidence-based analysis feeding into a financial inclusion roadmap jointly implemented by a range of local stakeholders.

MAP was initiated by the United Nations Capital Development Fund (UNCDF) and is implemented in partnership with FinMark Trust and the Centre for Financial Regulation and Inclusion (Cenfri). In each country, MAP brings together a broad range of stakeholders from within government, the private sector and the donor community to create a set of practical actions aimed at extending financial inclusion tailored to that country.

## About FinScope Burkina Faso

The FinScope survey is a research tool which was developed by FinMark Trust. It is a nationally representative survey of how individuals source their incomes, and how they manage their financial lives.

The FinScope survey is dynamic and the content is evaluated by a number of stakeholders including the private sector, NGOs and Government to ensure that the most relevant consumer data is collected. It also forms an important component of the Making Access Possible (MAP) methodology.



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