Digital finance must work for women

DIGITAL FINANCE

DINA JASPER
ACEN

Digital finance has transformed how Ugandans move money, run businesses, and access financial services.

Mobile money, fintech innovation, digital credit, and embedded payments now shape everyday life across the country.

In 2023, overall financial inclusion reached 81percent of adults, up from 77 percent in 2018, with mobile money driving much of this growth. Yet behind this progress lies a persistent gender gap.

Formal financial inclusion stands at 75 percent among men, compared to 62 percent among women.

Women are active participants in Uganda's digital economy. They are using mobile money to run small businesses, support families, and keep local markets moving.

Women are transacting, borrowing and building businesses. But participation alone is not enough. Women remain underrepresented in leadership roles, product design teams, credit risk modelling, and decision-making spaces across the digital finance ecosystem. If digital finance is shaping Uganda's economic future, women must move beyond being users of the system to becoming architects of it. This question was at the heart of conversations held with women across Uganda's fintech ecosystem as part of the FITSPA women initiative.

Gender-disaggregated data still shows disparities in access to financial services. For example, only 21 percent of women in Uganda have accessed formal credit compared to approximately 29 percent of men.

Such insights can guide policymakers and regulators in designing interventions to address barriers to women's access to finance.

Mobile money remains the biggest driver of financial inclusion in Uganda. In 2025, MTN Mobile Money reported that women make up about 47 percent of its 13 million active users.

However, when mobile money accounts are excluded, the gap becomes clearer Only about 34 percent of women hold accounts with banks or other financial institutions, highlighting the continued barriers to accessing formal financial services and credit. These numbers point to an important shift that needs to happen. Digital finance must move beyond scaling access to designing systems that respond to women's realities.

As Uganda's digital economy continues to grow, women must move from market segments to system designers. From end users to decision makers. From participants to architects.