



## **Statistical challenges related to financial inclusion: national practices and international initiatives**

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Financial inclusion has become a key element of the international initiatives for promoting sustainable development, not least due to the efforts by the UN Secretary General's Special Advocate for Inclusive Finance for Development, Queen Maxima of the Netherlands. Indeed greater financial inclusion can do a lot to support economic welfare and reduce poverty. In turn, economic and financial stability can support financial inclusion through the provision of adequate financial services to the population.

Statistics play an essential role in this area. There is a need for good data to assess the actual needs for financial services, formal and/or informal, and for implementing, monitoring and adjusting public policies to promote financial inclusion. Good policy relies on good data. This is particularly important because of the need to strike the right balance between financial innovation and financial stability and to take due consideration of financial literacy and consumer protection issues.

The paper will briefly review the economic importance of financial inclusion, assess the various issues related to its measurement, and highlight the main ongoing initiatives to address them. It will conclude by emphasising the need for setting up a clear analytical framework to assess the implementation of financial inclusion policies and standards.

**Keywords:** financial services, financial stability, data measurement, public policy.