



Women in Business

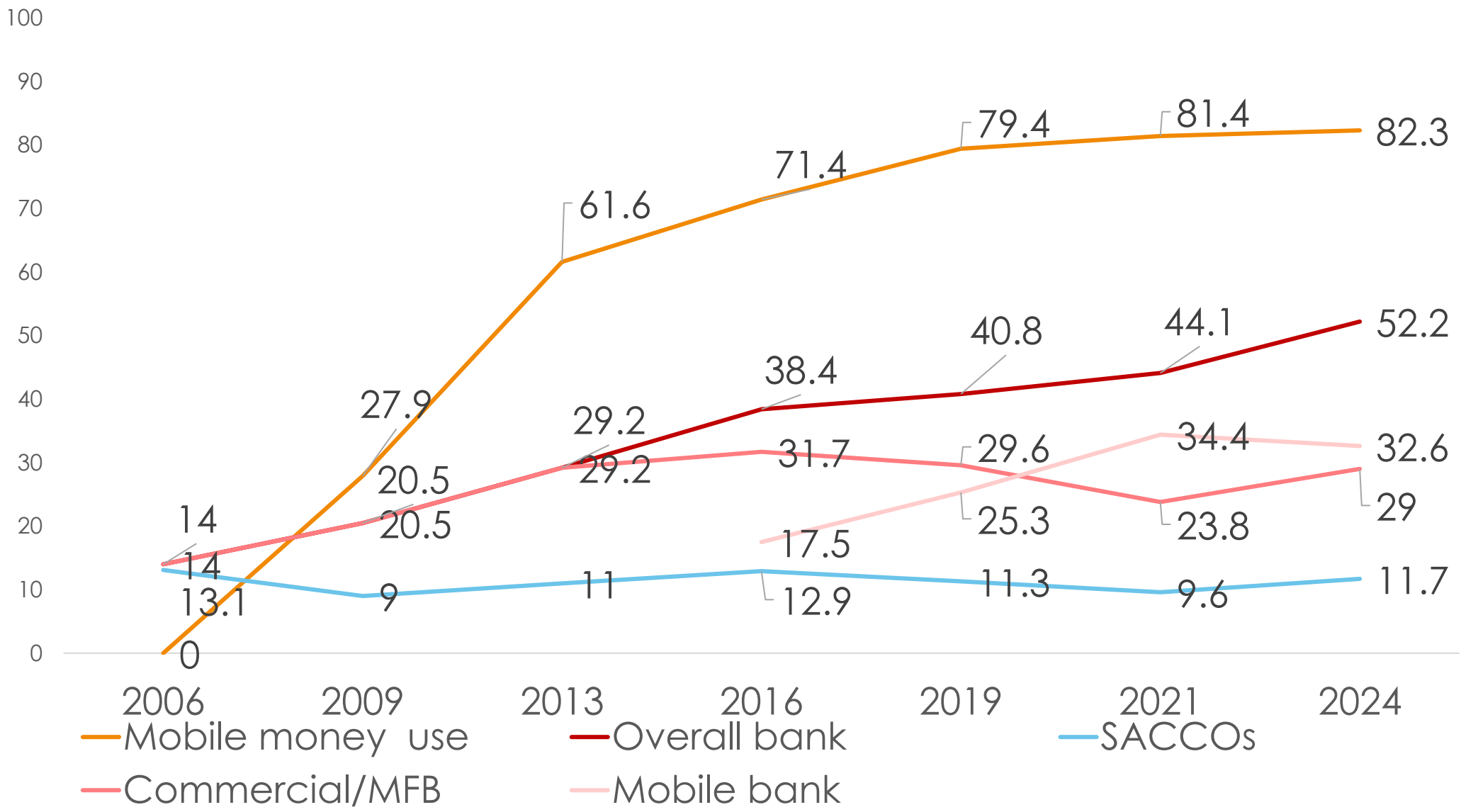
Accelerating Action in Business

Presented by Tamara Cook at the KCB 2025
Women in Business Powertalk Forum

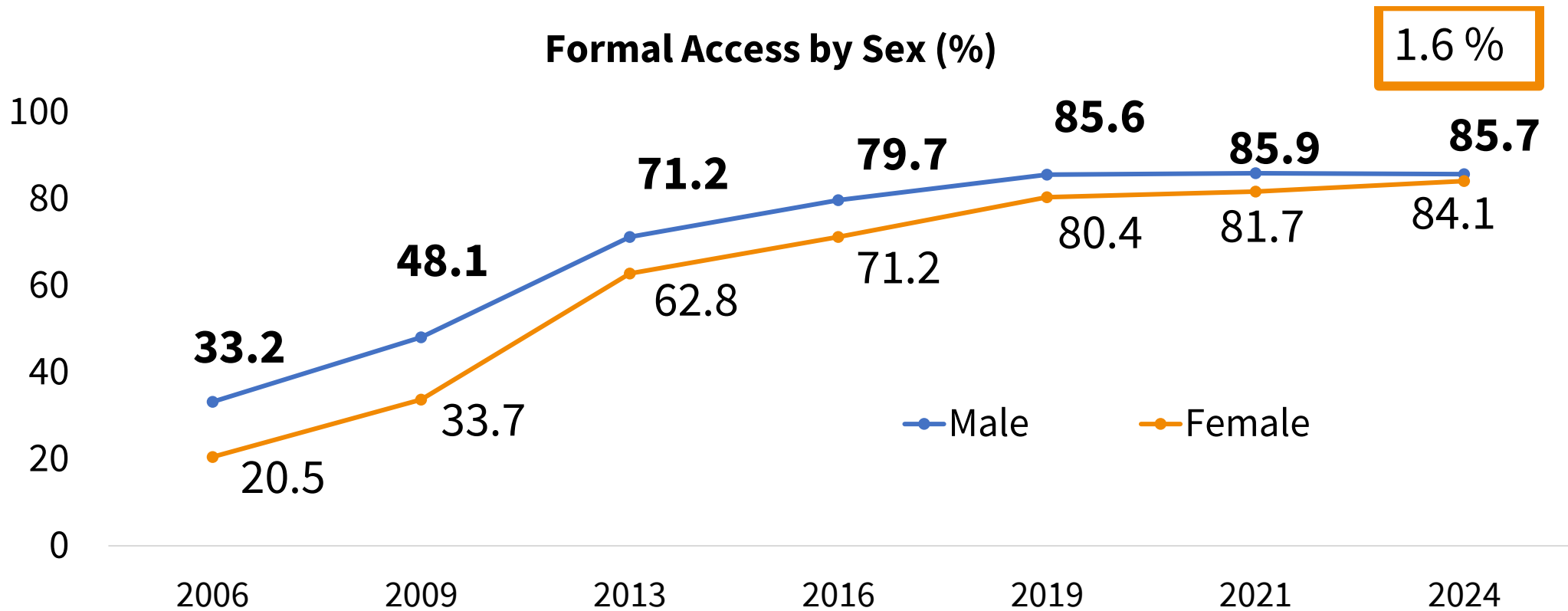
April 2025



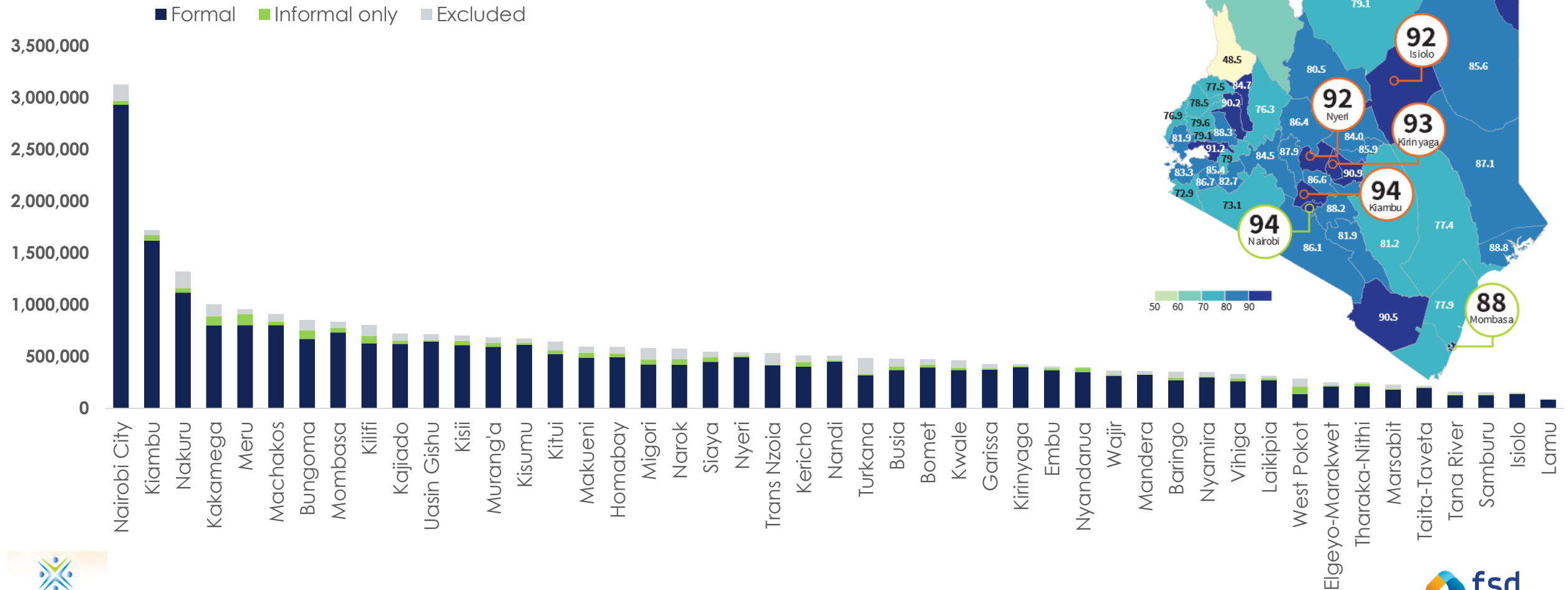
How has financial access changed since 2006?



Formal Access Gender gap has shrunk from 12.7% in 2006 to 1.6% in 2024

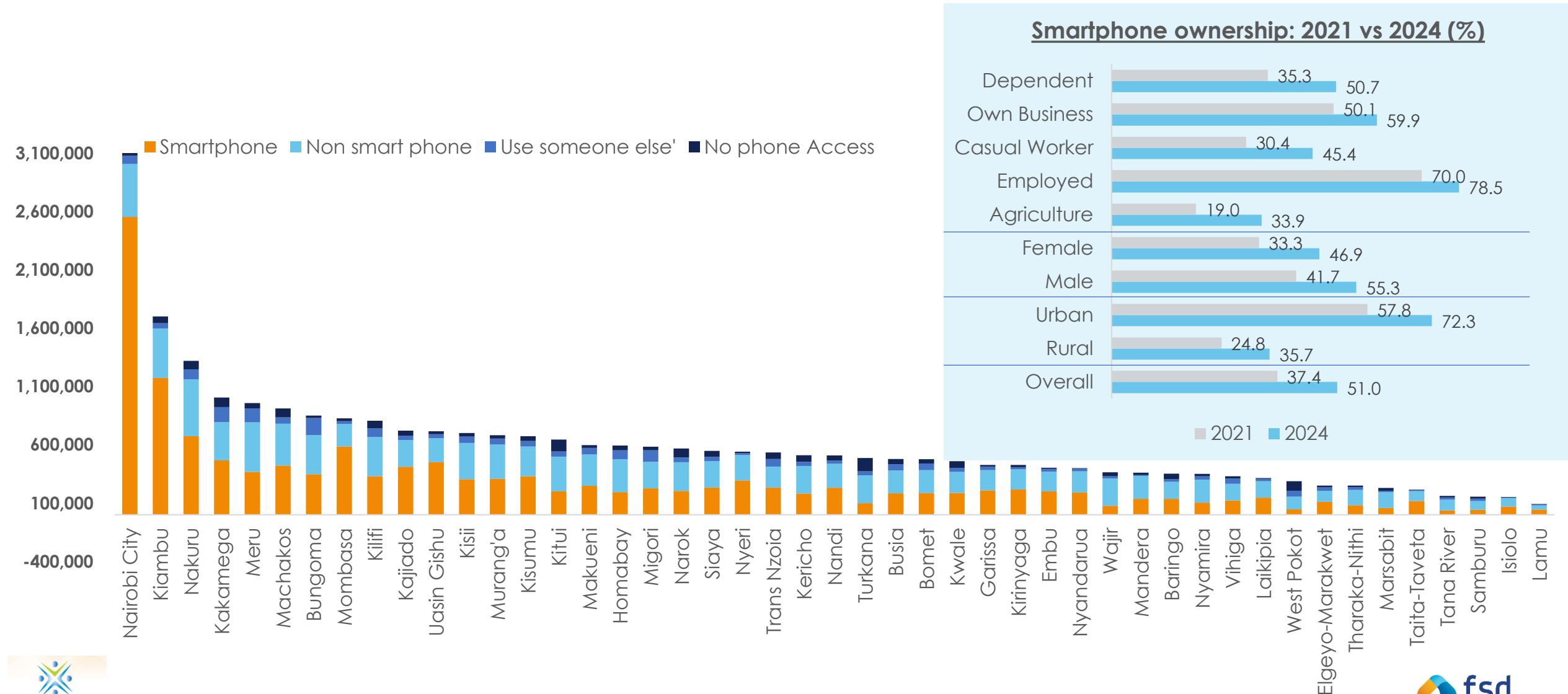


Formal access varies widely by County



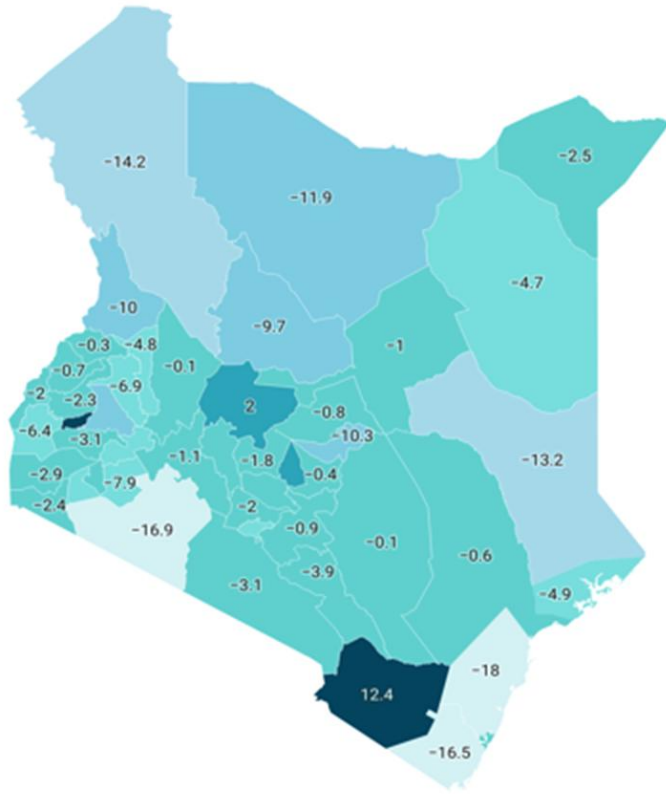
Base: Total adult population in 2024 = 28,142,069

Growth in smartphones, but disparities remain



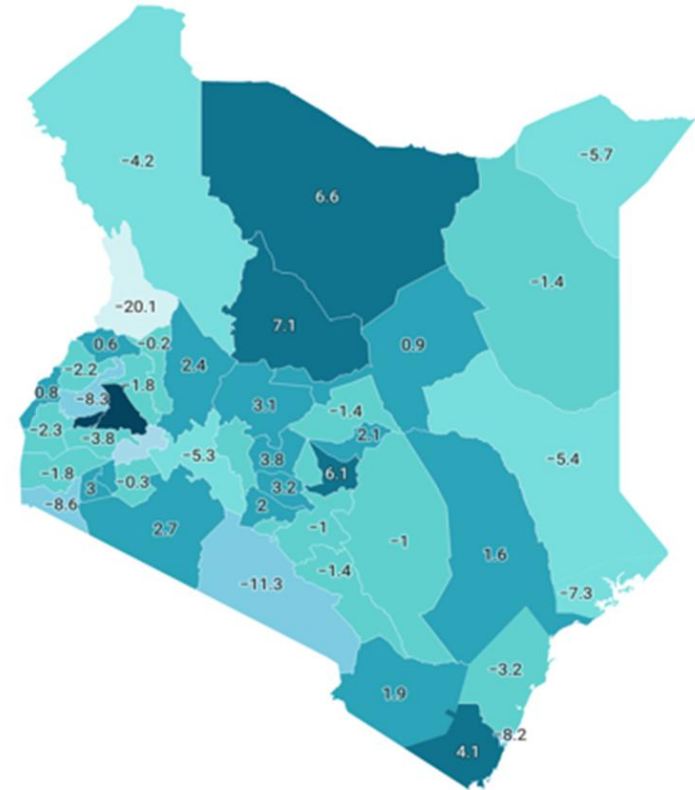
County view: From 4 → 20 counties with more women formally financially included

2021 Formal inclusion gender gap



Source: FinAccess 2021 • Created with Datawrapper

2024 Formal inclusion gender gap

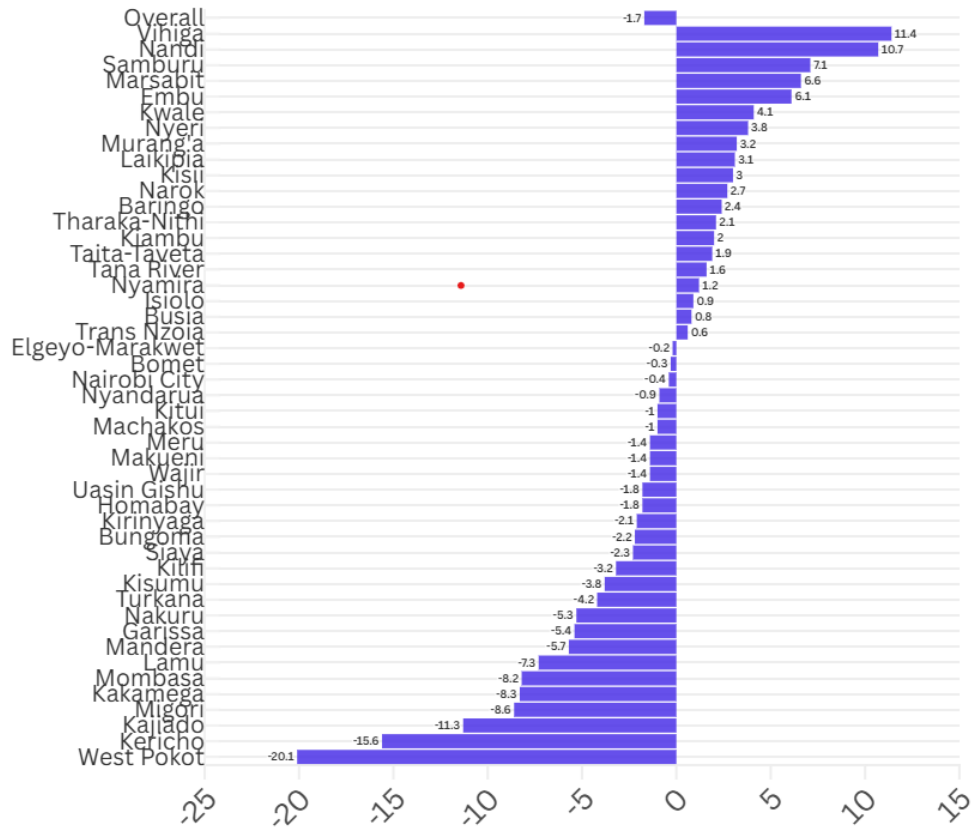


Source: FinAccess 2024 • Created with Datawrapper

The Shape of the 2024 Gender Gap

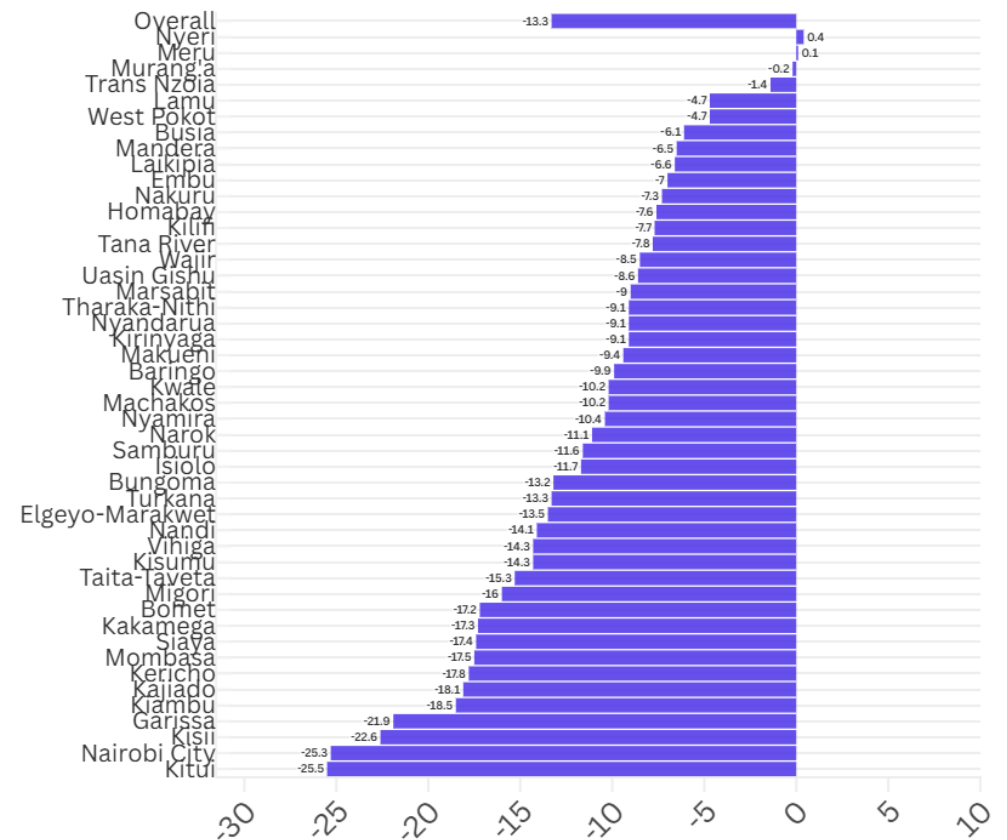
Formal financial inclusion gender gap

2024

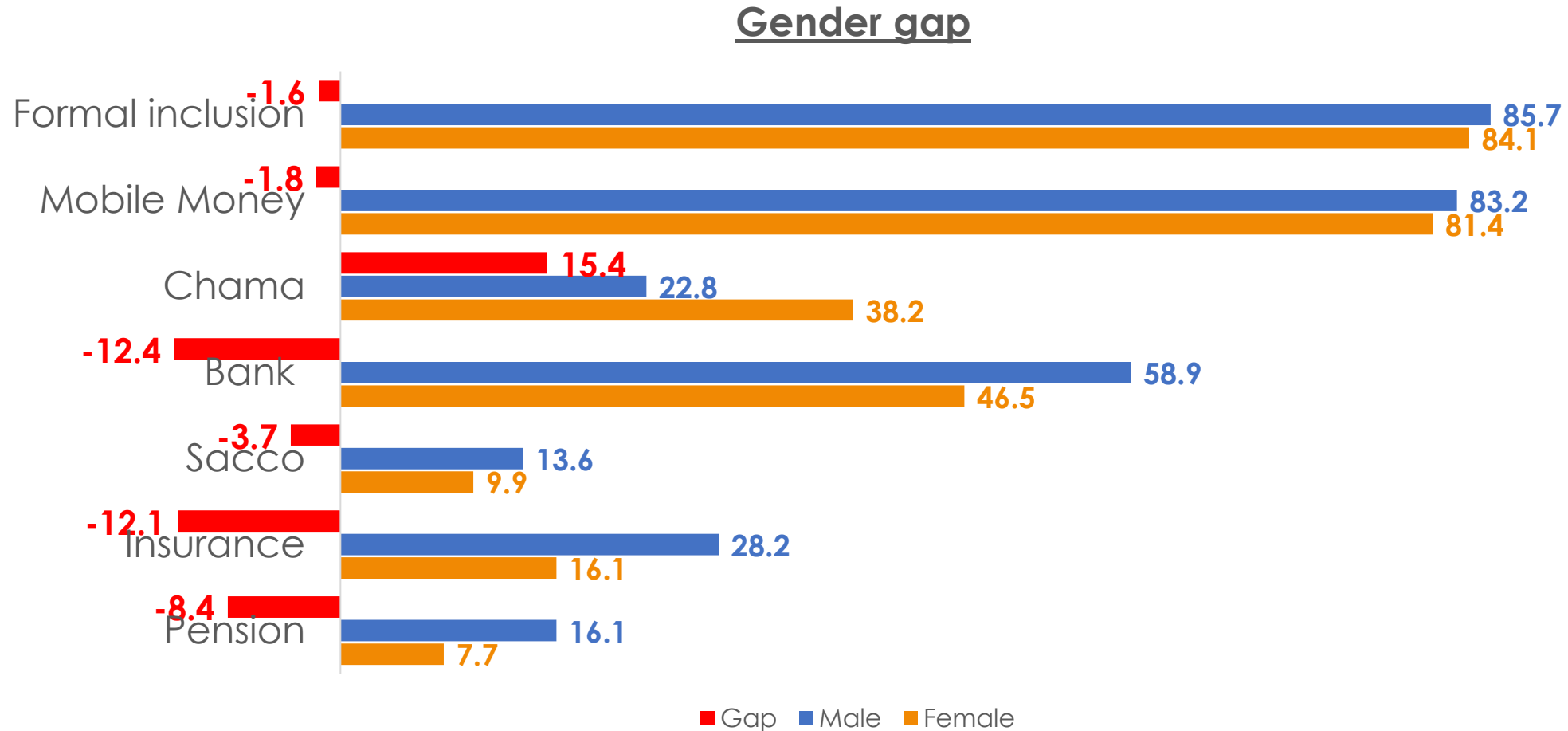


Traditional bank gender gap

2024



The gender gap differs significantly across financial services

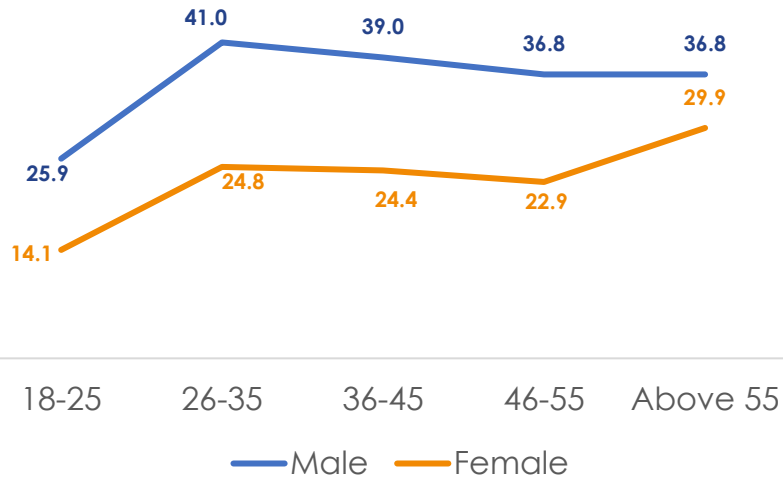


Source: [FinAccess 2024](#)

And access differs across age ranges too

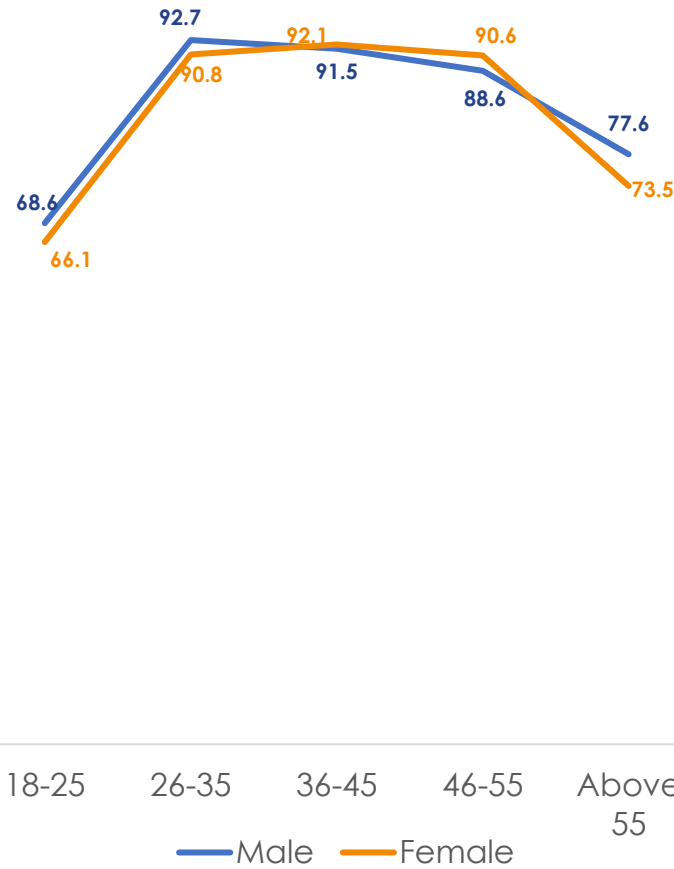
Traditional bank

All adults=29.9%



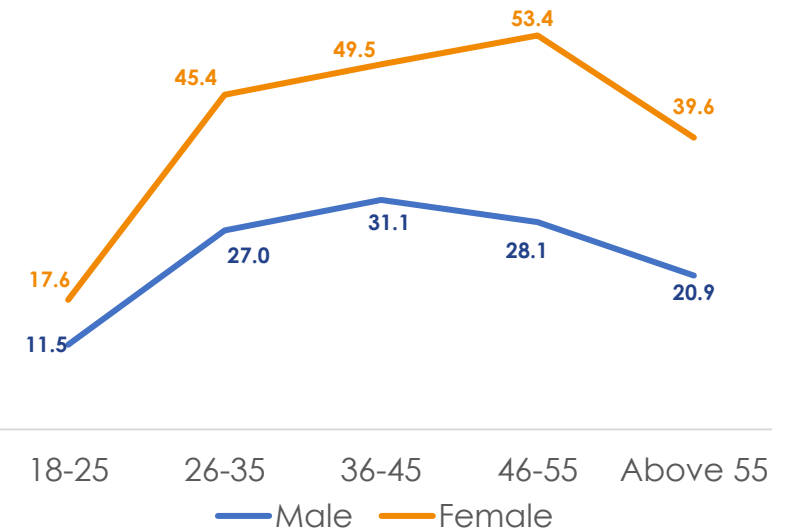
Mobile money

All adults=82.3%



Chama

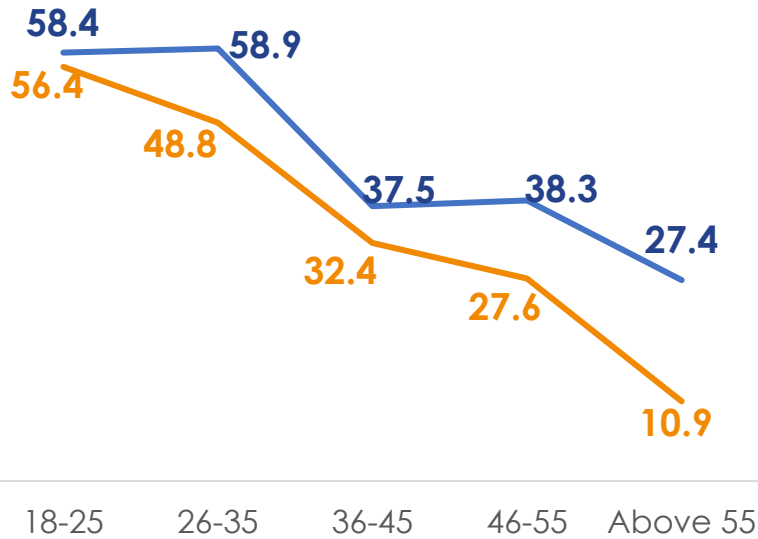
All ages=30.2%



Women have less education, less income & different marriage dynamics

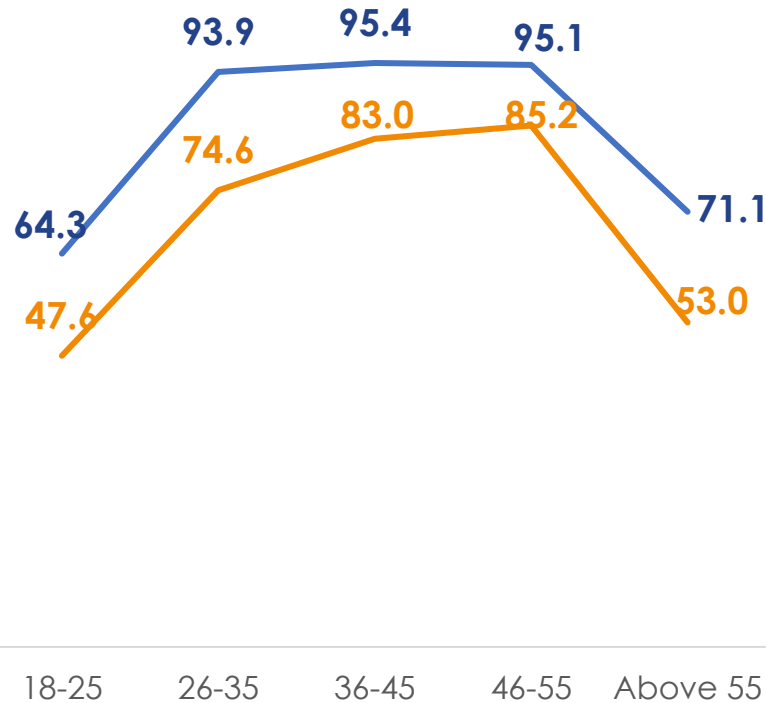
Finished secondary education

All ages=40.8%



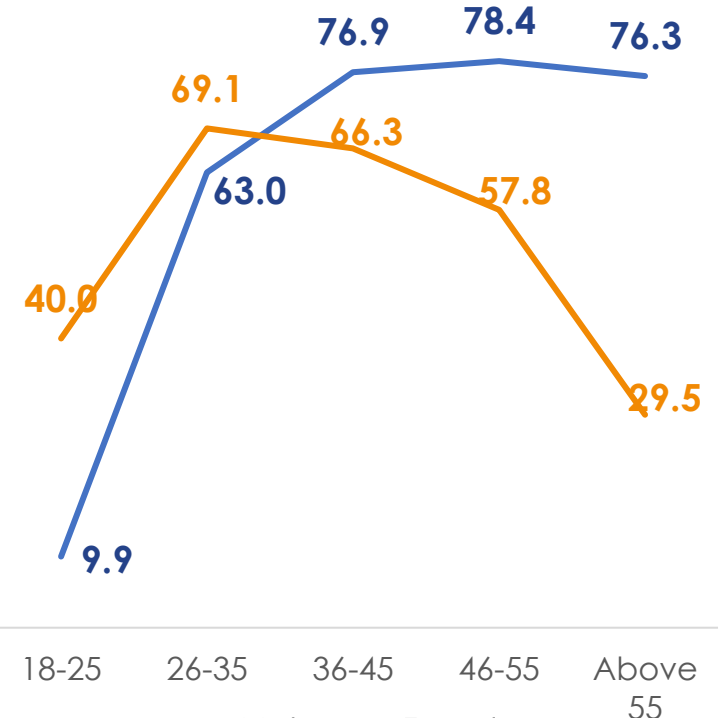
Own Income*

All ages=69.9%



Married/Living with partner

All adults=53.9%



— Male — Female

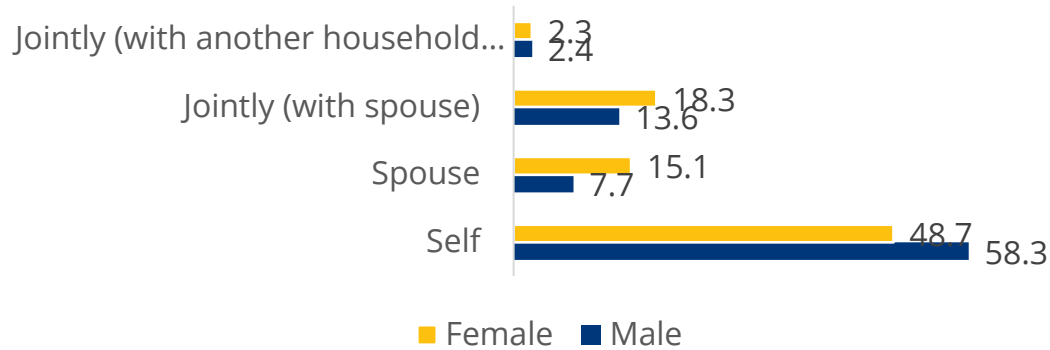
— Male — Female

— Male — Female

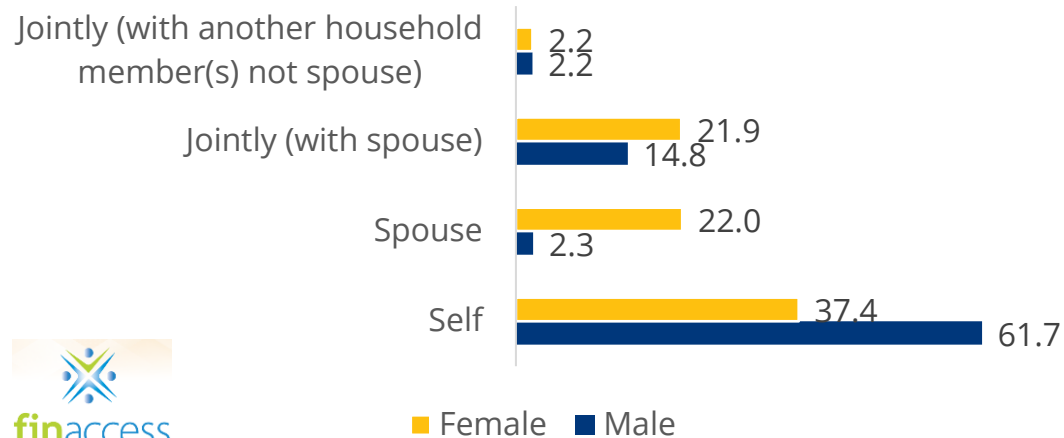
*Own income includes income earned through agriculture, casual work, own business and employed.

How might this impact decision-making?

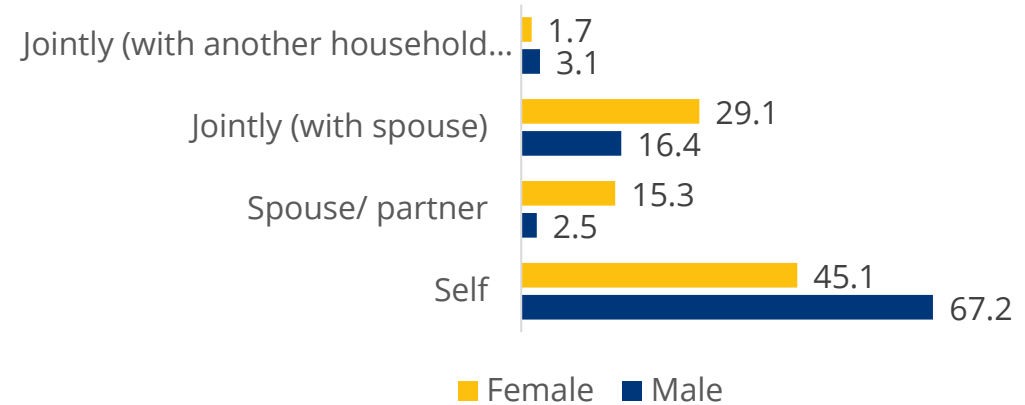
Decision making: day to day household purchases



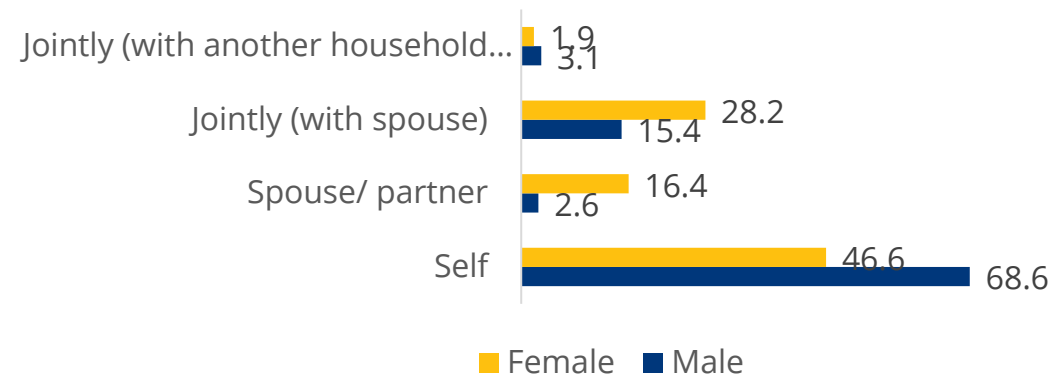
Decision making: major household purchases



Decision making: Ag income spend



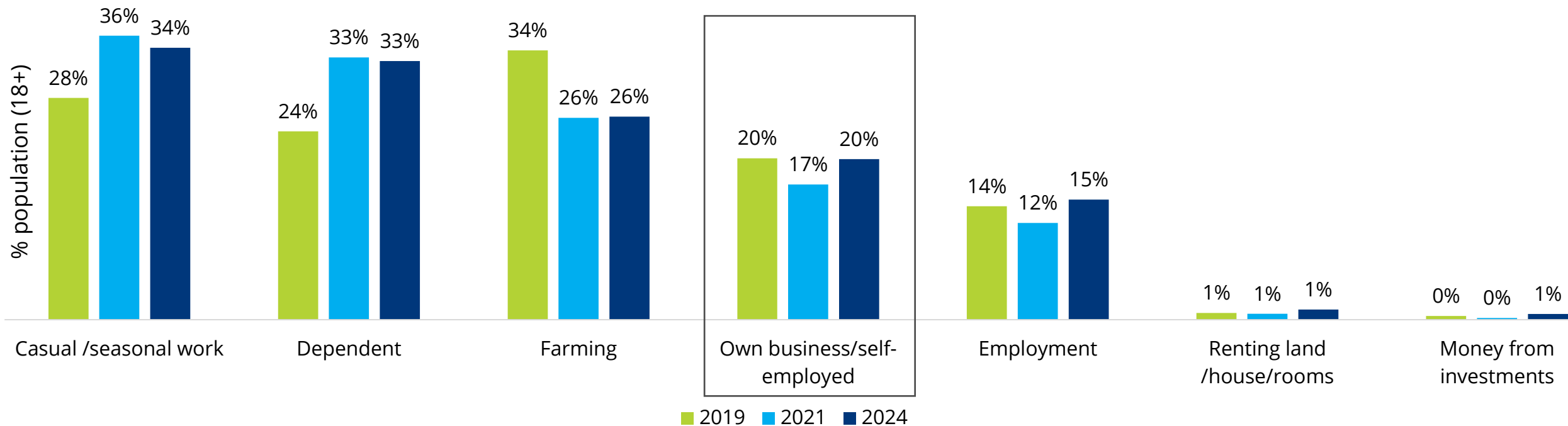
Decision making: How the farm is run



Own business / self-employment has returned to pre-Covid levels

POPULATION BY ALL INCOME SOURCES: 2019 - 2024

(18+)

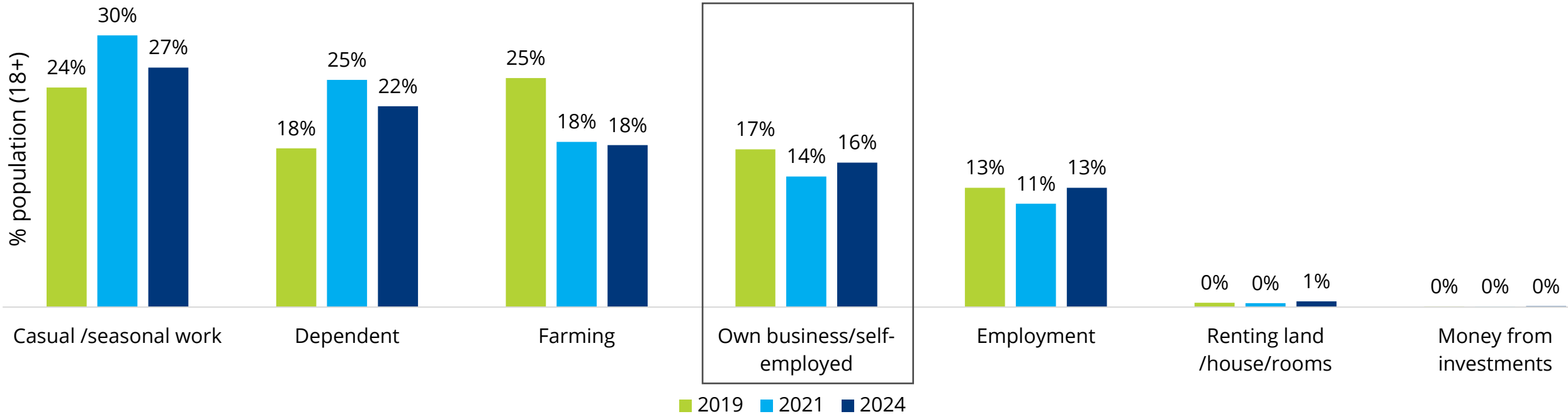


And the main source of income for 16% of Kenyans aged 18+, 4.5 million individuals



POPULATION BY MAIN INCOME SOURCE: 2019 - 2024

(18+)

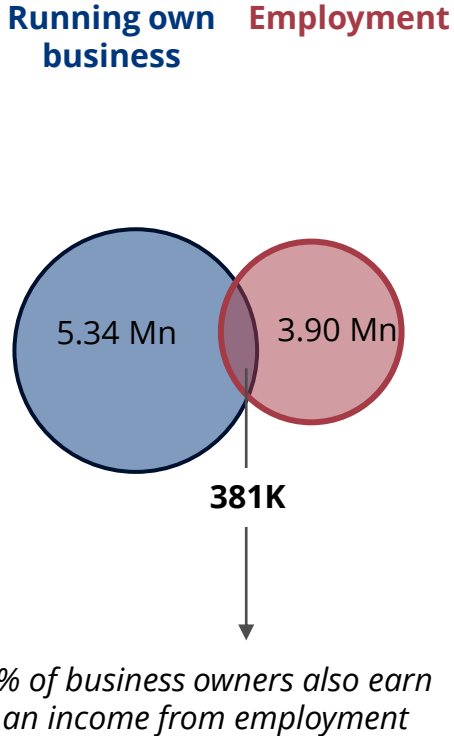
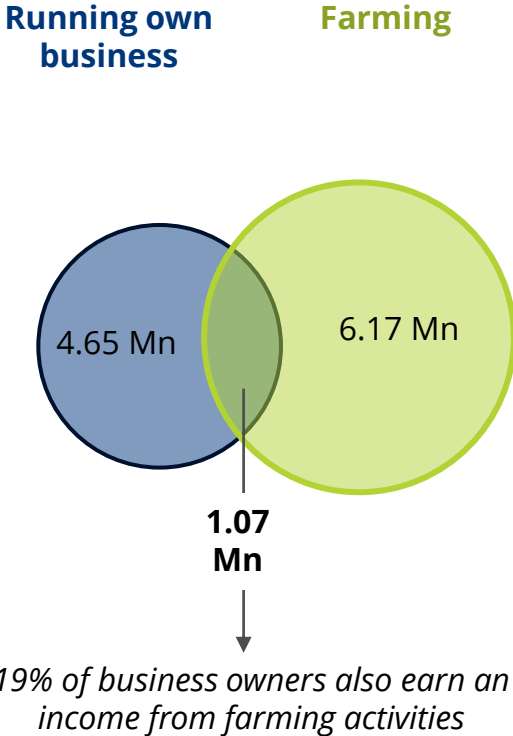
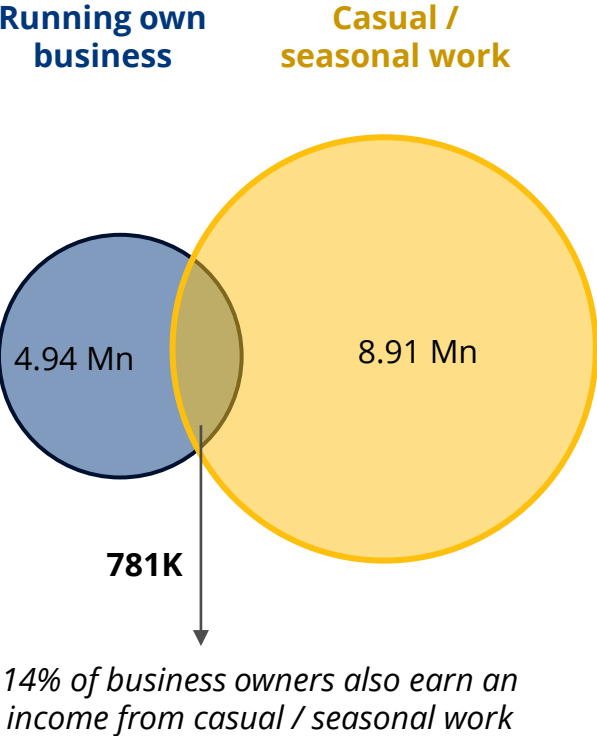
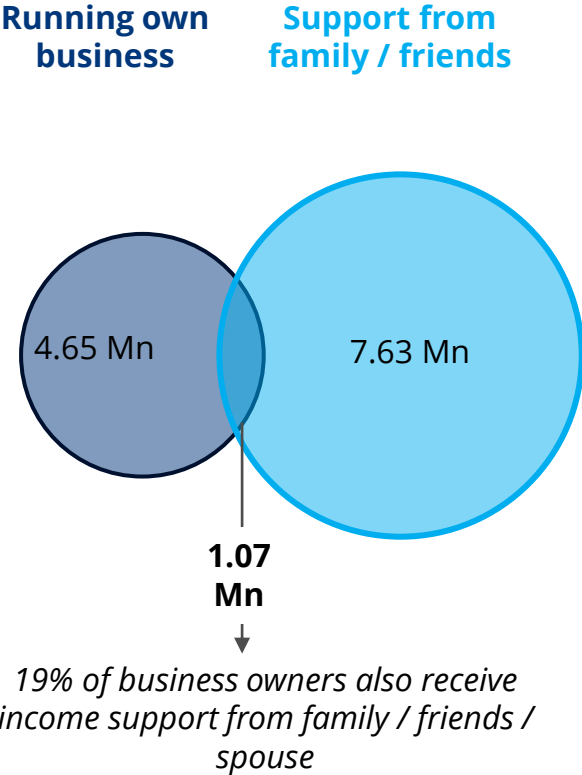


55% of business owners have at least one other income source



OVERLAPS BETWEEN BUSINESS AND OTHER INCOME SOURCES: 2024

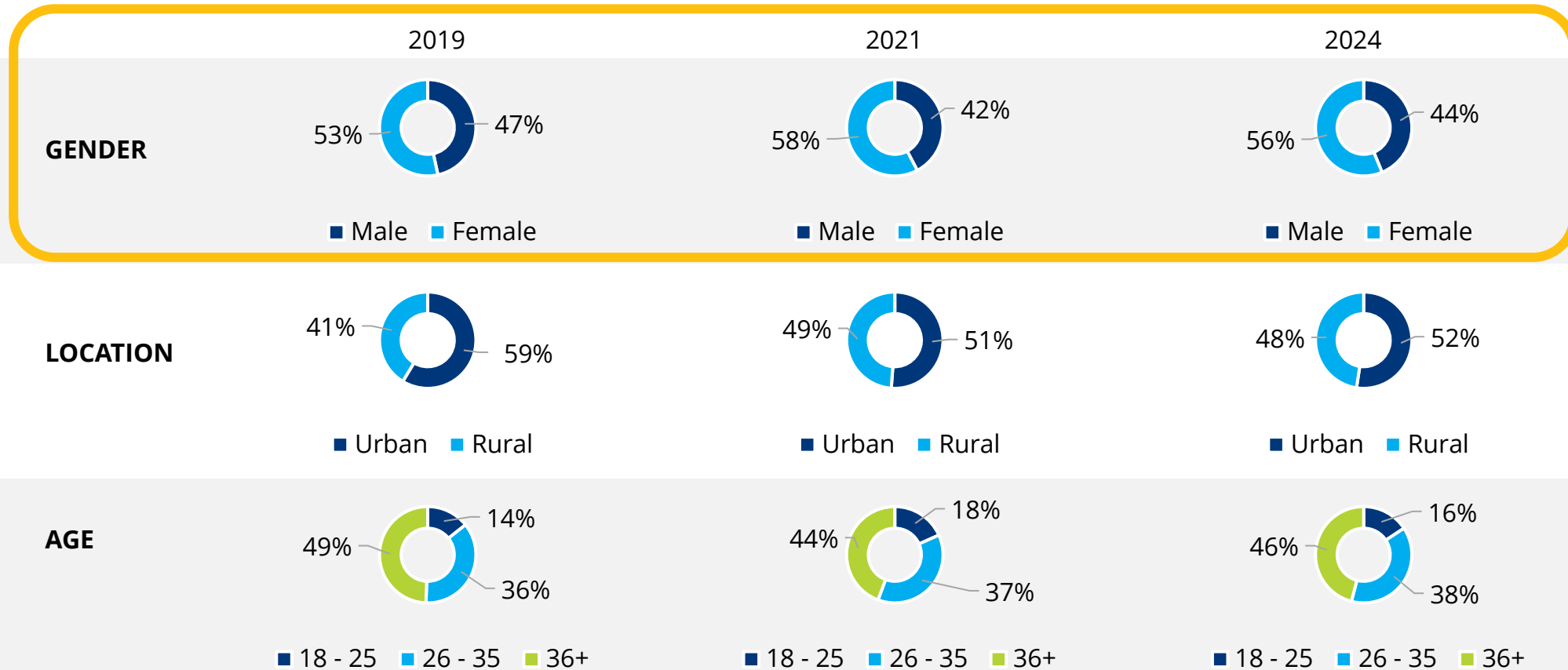
(18+)



Demographics shifting over the years

BUSINESS OWNER DEMOGRAPHIC SEGMENTS: 2019 - 2024

(18+, main source of income is own business / self-employed)

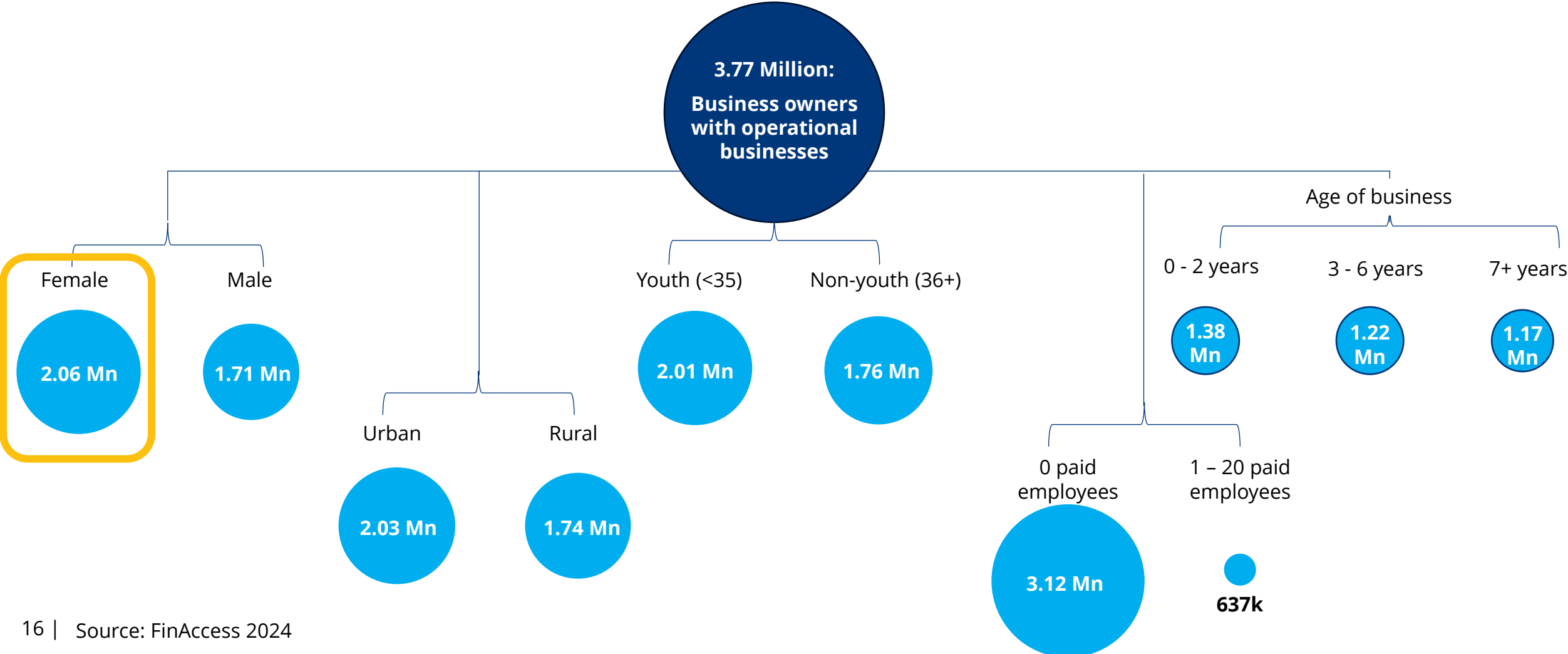


Many types of segmentation



BUSINESS OWNER SEGMENT SIZING: 2024

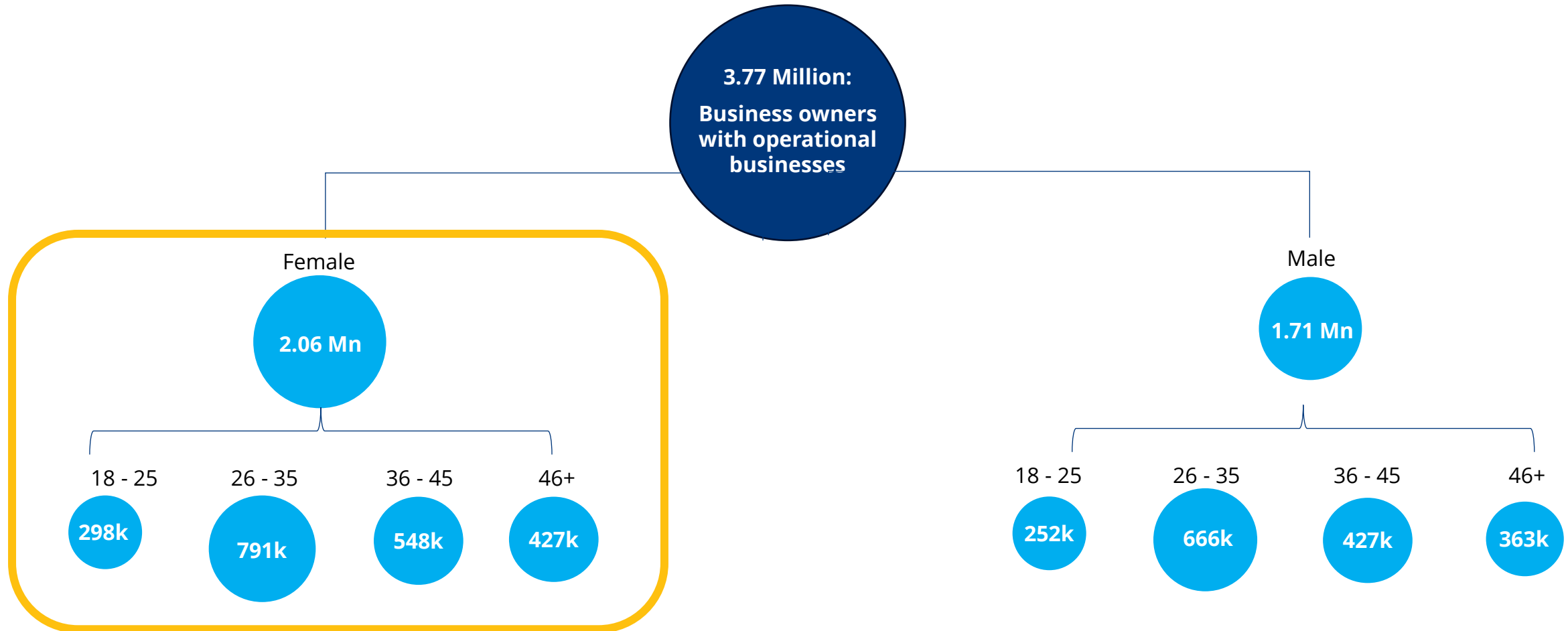
(18+; main source of income is own business / self-employed, operational businesses)



The largest segments of business owners are aged between 26 – 35 years old

BUSINESS OWNER SEGMENTS – GENDER AND AGE: 2024

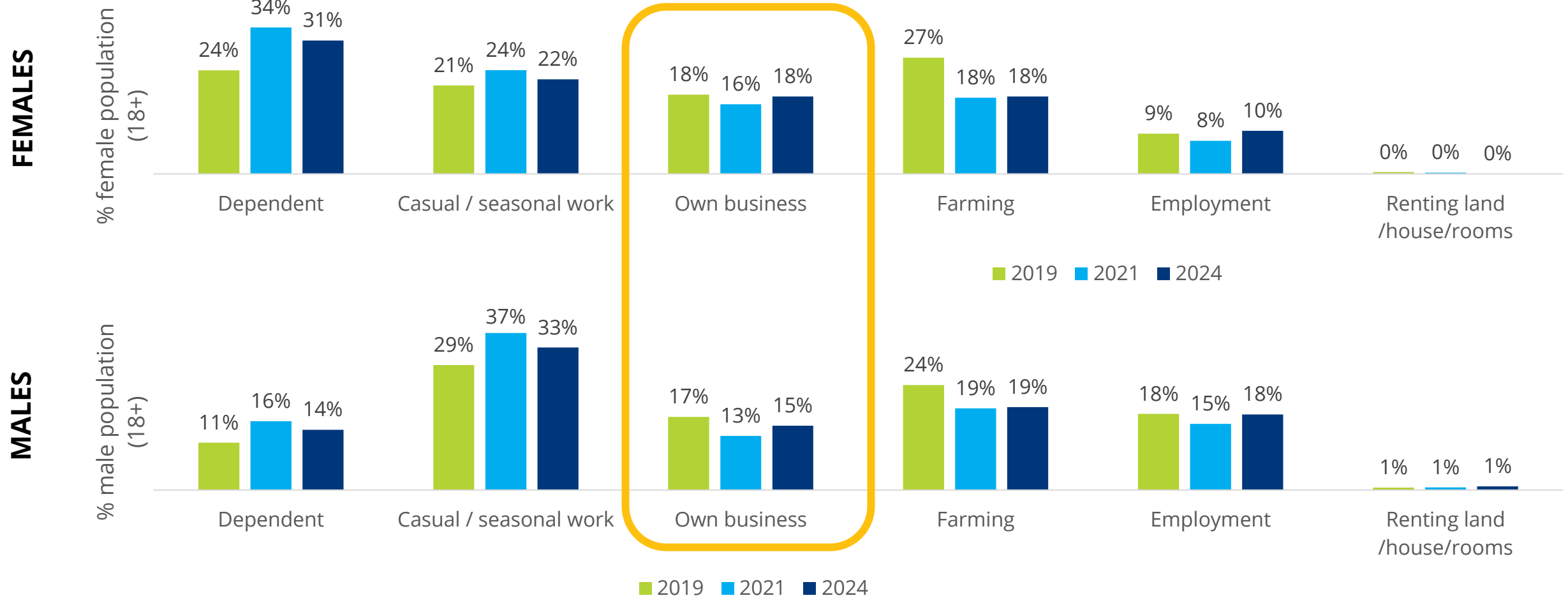
(18+; main source of income is own business / self-employed, operational businesses)



Women in business have returned to pre-Covid levels but not men

MAIN INCOME SOURCE BY GENDER: 2019 - 2024

(18+)



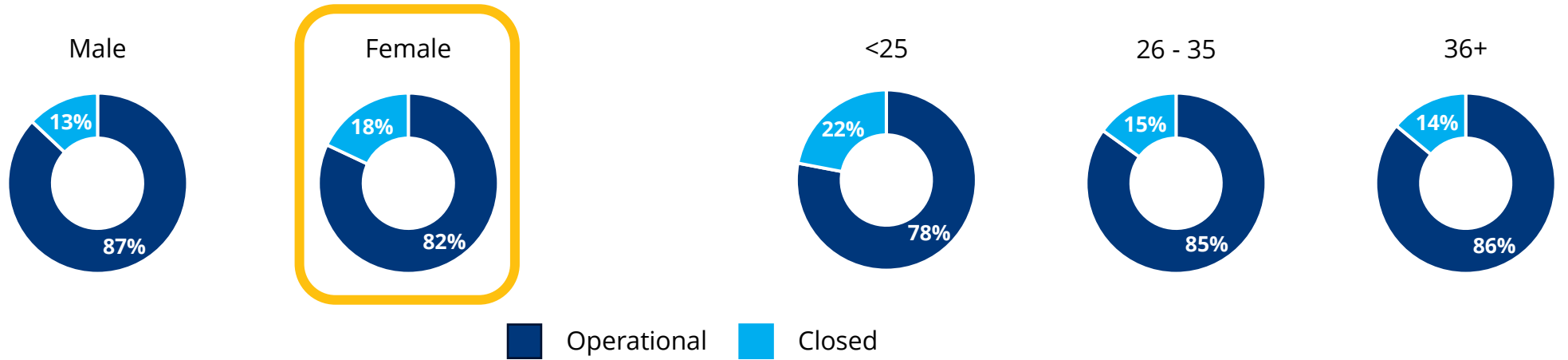
Women more likely to close businesses - often due to with personal/family reasons



BUSINESS STATUS: 2024

(18+ business owners; 4.5 Million)

'Is your business currently in operation?'



Top 3 reasons for business closure

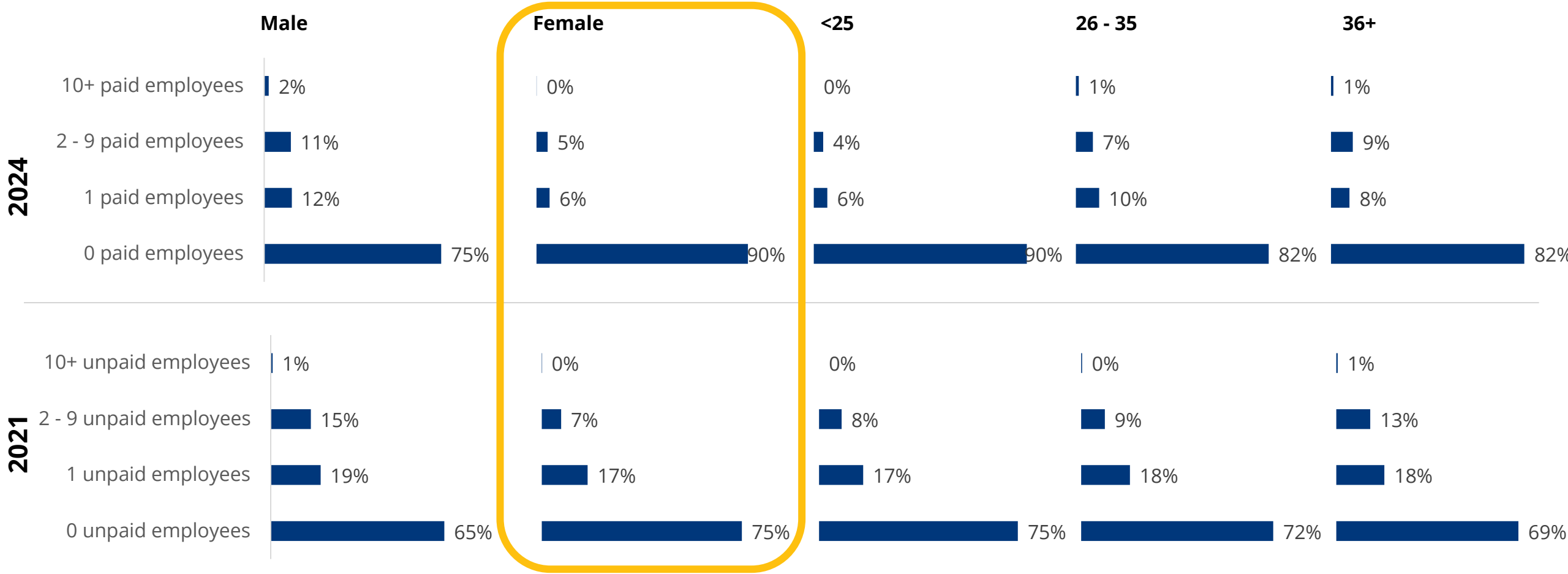
Demographic	Reason 1	Reason 2	Reason 3
Male	Lack of Customer Demand	Lack of Working Capital/High Operating Cost	Supply Issues
Female	Lack of Working Capital/High Operating Cost	Personal/Family Reasons	Lack of Customer Demand
<25	Lack of Working Capital/High Operating Cost	Lack of Customer Demand	Personal/Family Reasons
26 - 35	Lack of Customer Demand	Lack of Working Capital	Personal/Family Reasons
36+	Lack of Working Capital/High Operating Cost	Lack of Customer Demand	Personal/Family Reasons

Men more likely to have paid employees than women



PAID EMPLOYMENT

(Business owners; 18+)

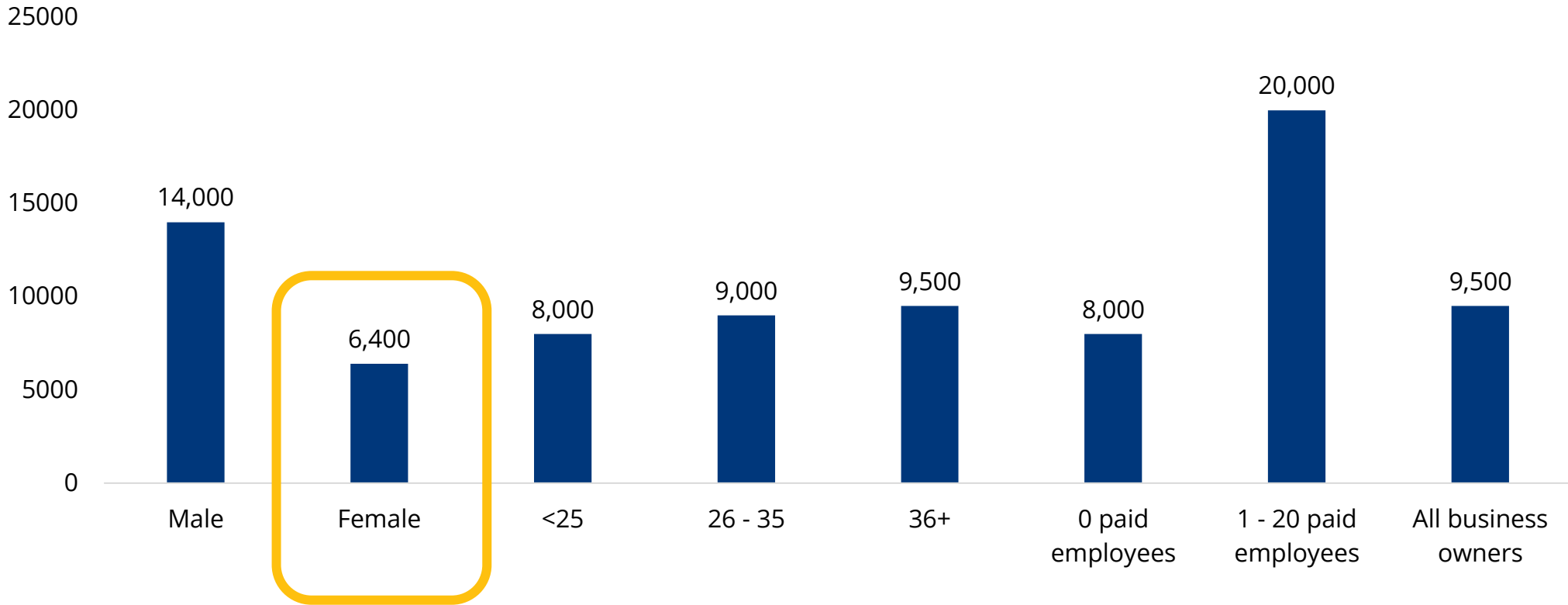


Male business owners have the highest median monthly incomes



MEDIAN MONTHLY INCOME OF BUSINESS OWNERS BY SEGMENT: 2024

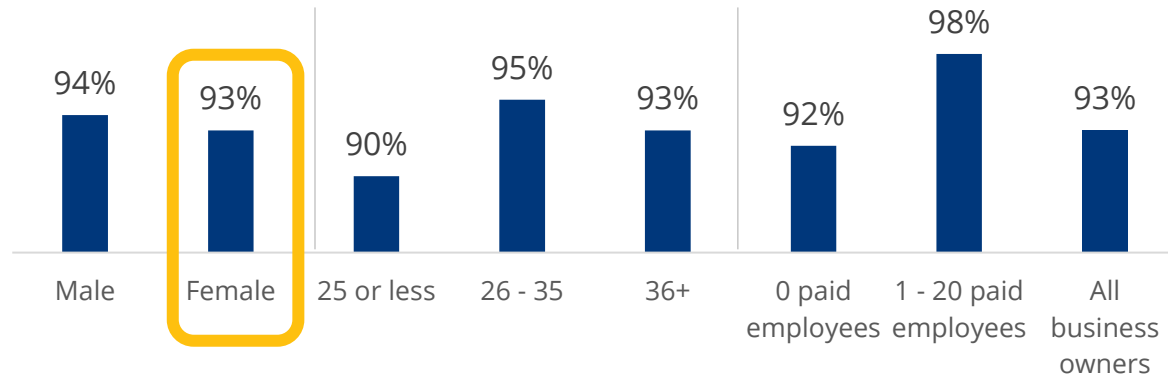
(18+; 3.7 Million Operational Businesses)



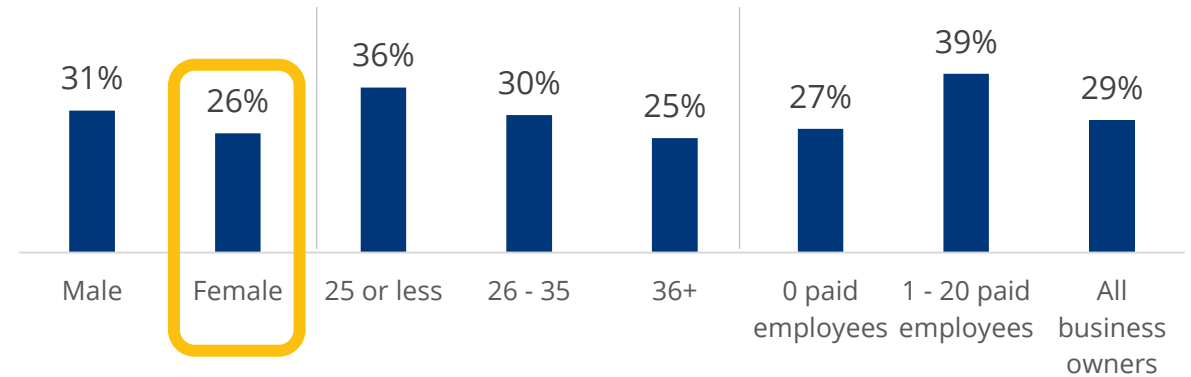
Differences in Digitisation

BUSINESS OWNERS DIGITISATION: 2024 (18+; selected indicators)

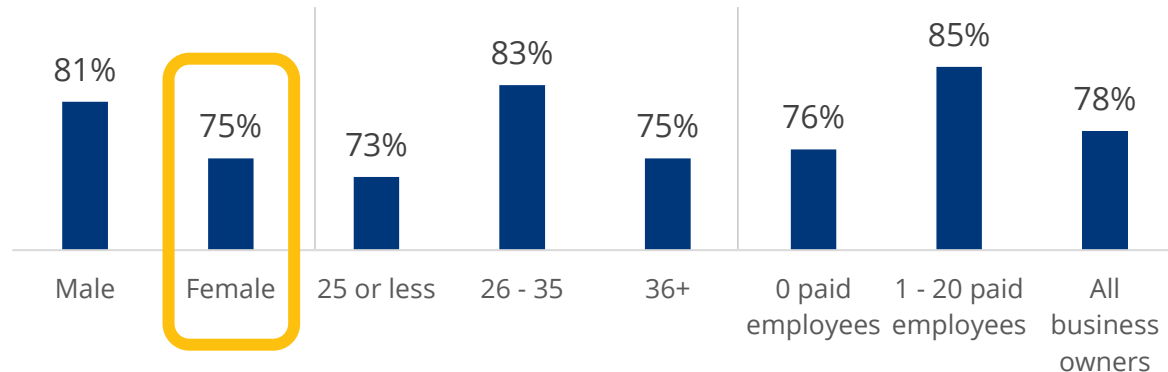
% personally own a mobile phone



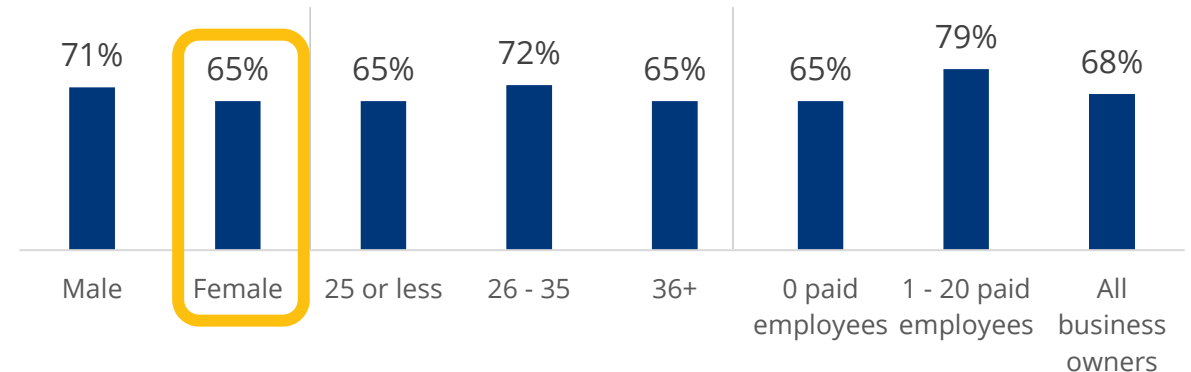
% Use a digital marketing channel (incl. SMS / Phonecall)



% receive any payments digitally



% make any business payments digitally

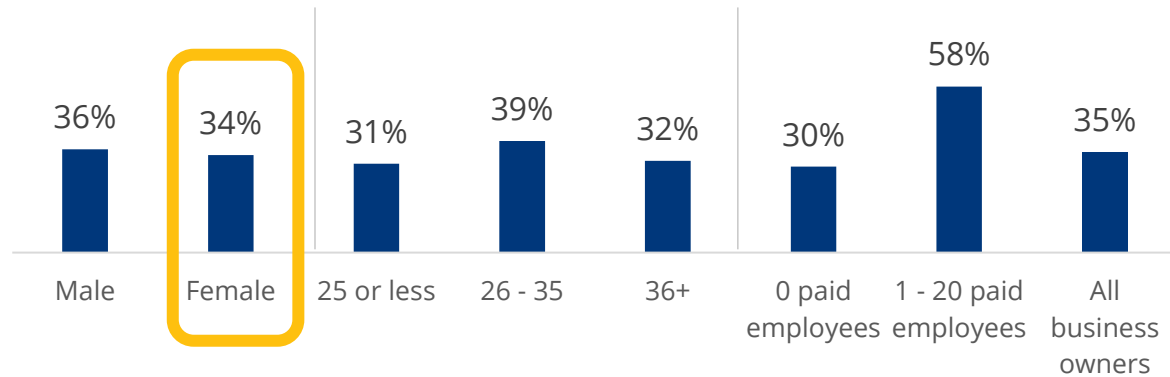


Differences in Formalisation

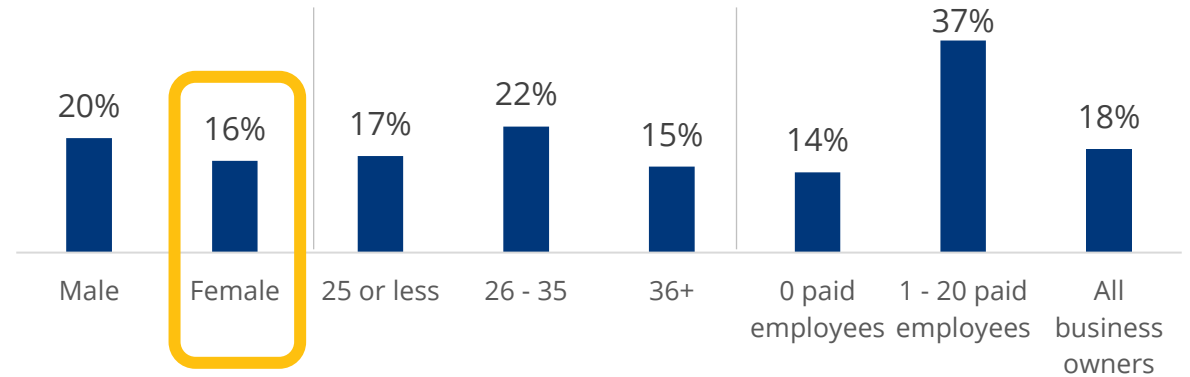
FORMALISATION: 2024

(selected indicators)

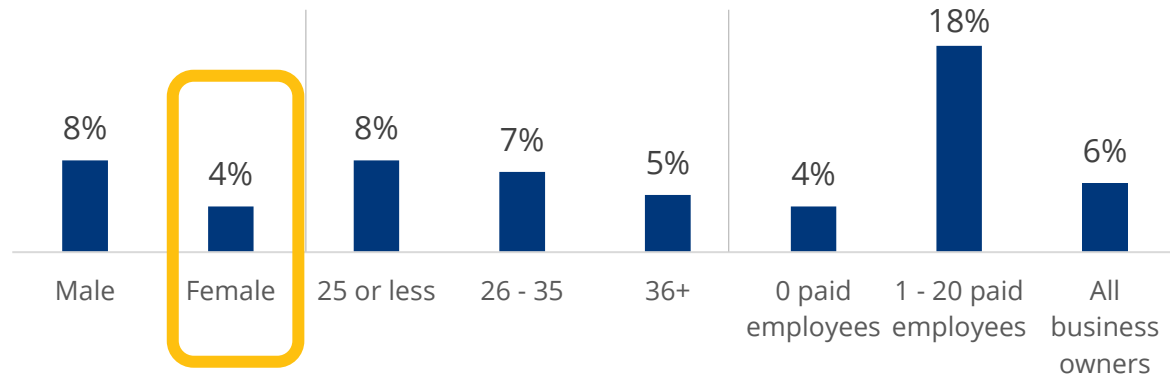
% Keep any business records



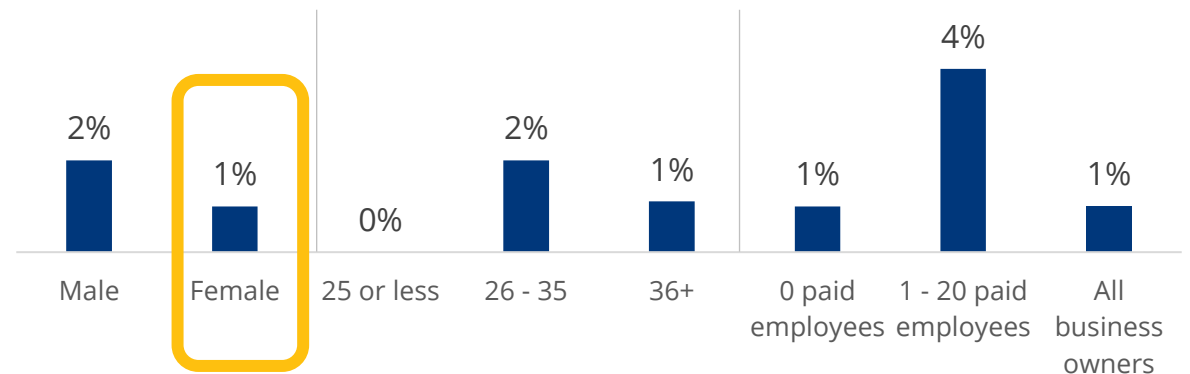
% Have a paybill / till number or card reader machine



% Have a business bank account



% Member of a business association



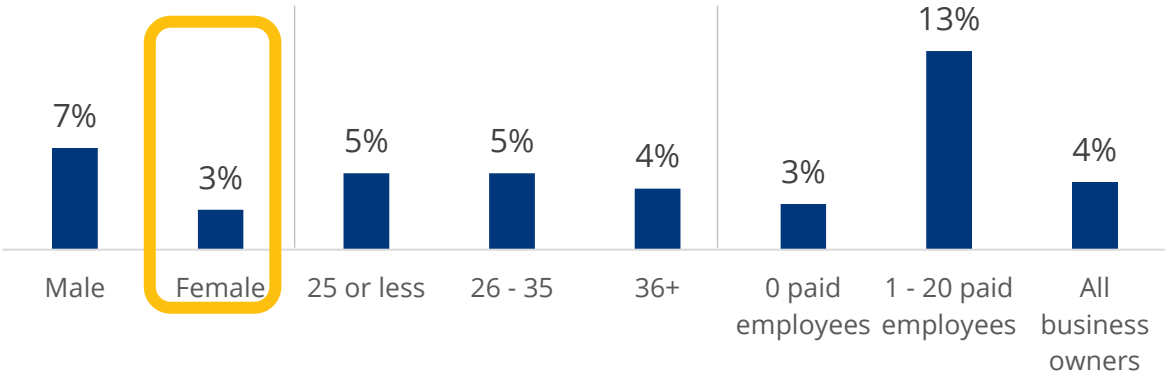
Male business owners are more likely to be registered



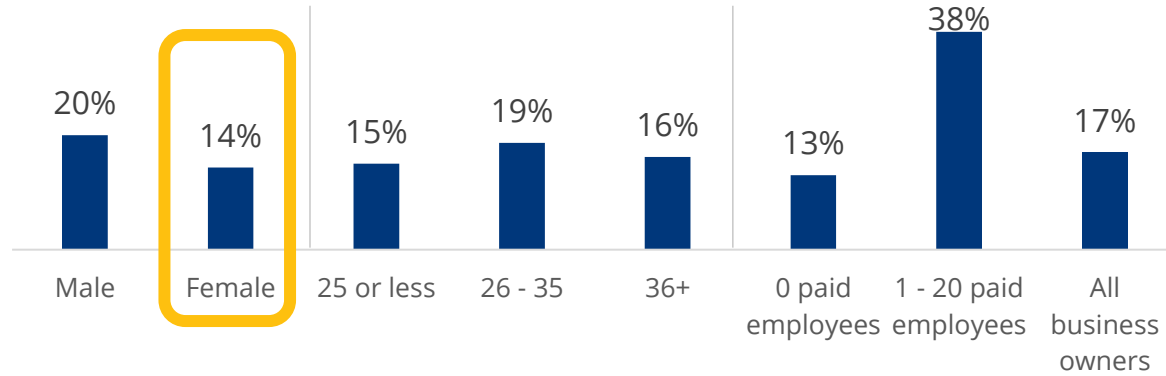
FORMALISATION: 2024

(selected indicators)

% Registered at Registrar of Companies



% Have a single / unified business permit

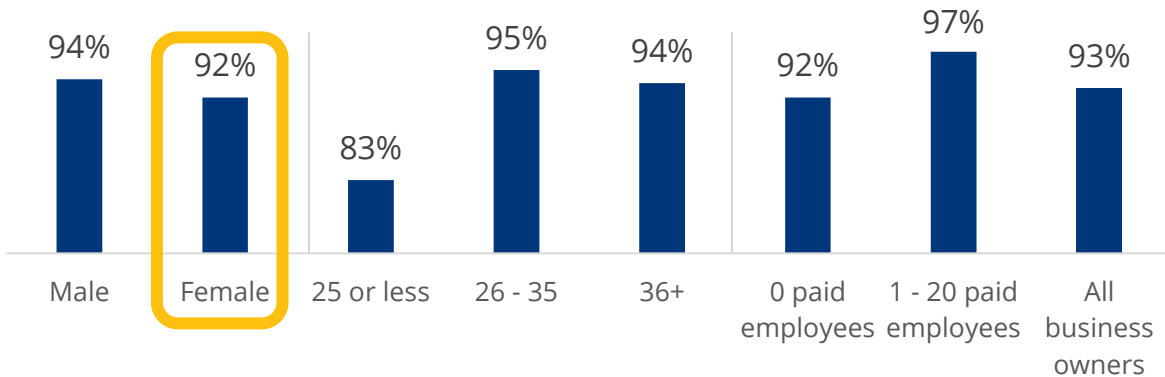


Differences in Financial Portfolios

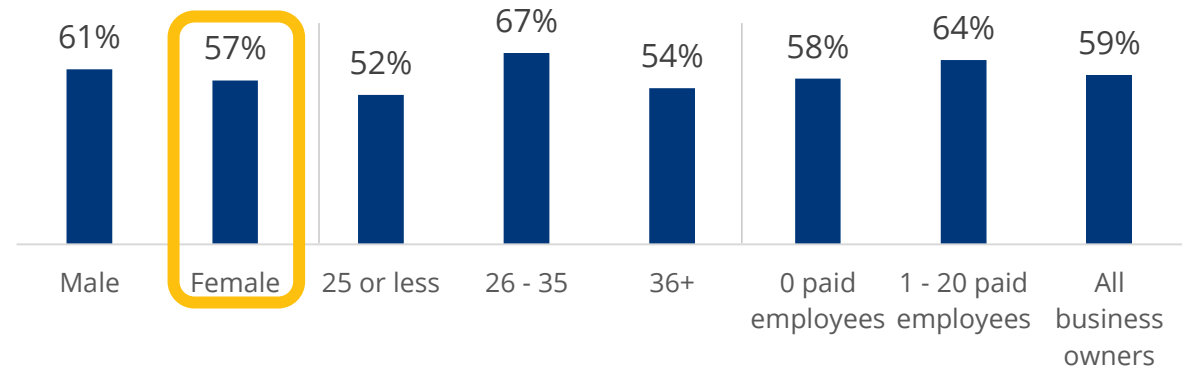
FINANCIAL PORTFOLIOS: 2024

(selected indicators)

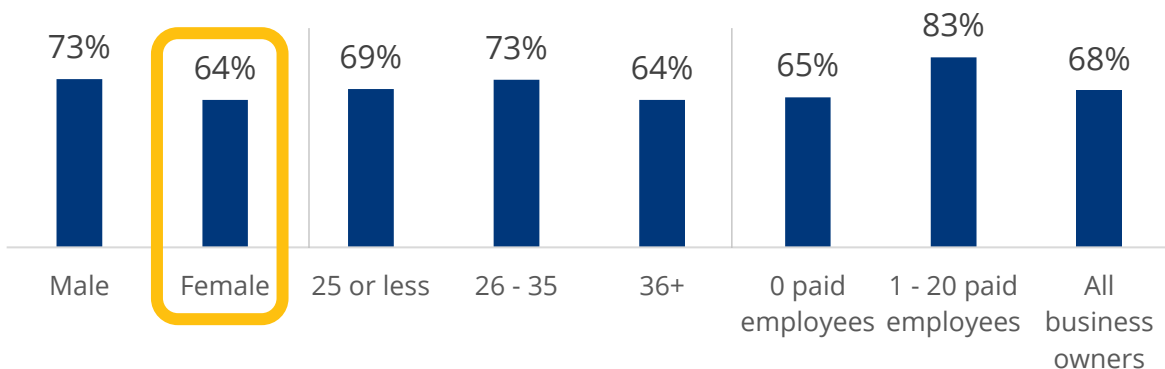
% Have any formal transactional account
(mobile money, mobile bank, bank / mfb, sacco account)



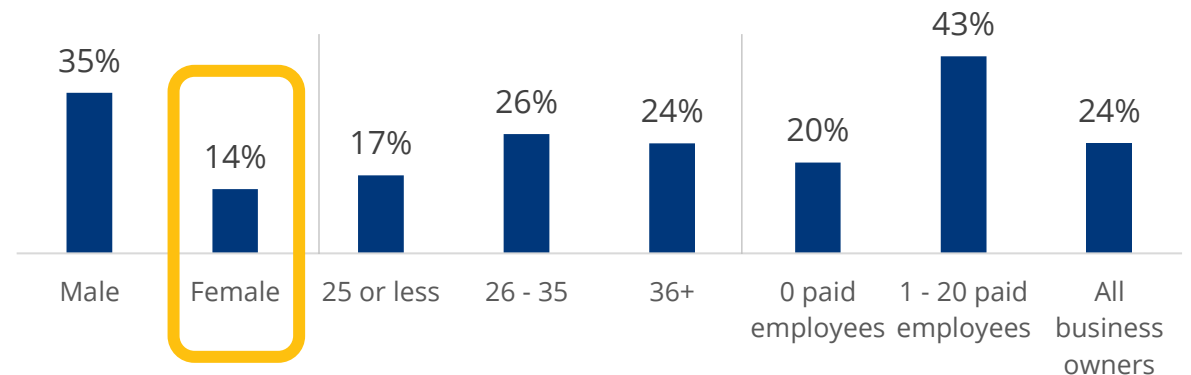
% Have any formal credit / loan



% Have any formal savings



% Have any insurance





Creating value through **inclusive finance**



Rehema Kassim Riiko, Vanga (Kwale).
[Click here to watch Rehema's story](#)

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