

***New Wave length to close gender gaps in women’s access to credit for doing business through Gender Inclusive Finance Innovations Expo.***

**By Rebecca Kukundakwe,**

**Gender Professional and Expert**



As the gender gap in access to finance continues to challenge inclusive economic growth, Uganda is stepping up with a bold, innovative response. **The Gender Inclusive Finance Innovations Expo 2025** was convened under the flagship of the Generating Growth Opportunities for women enterprises project (GROW)- a five-year Government of Uganda Project implemented by the Ministry of Gender, Labour and Social Development and the Private Sector Foundation Uganda with funding from the World Bank. The Expo brought together stakeholders and key players in the financial ecosystem to showcase success stories, drive strategic collaboration, and lay the foundation for long-term change with regard to access to credit for doing business—particularly for women entrepreneurs.

The expo involved discussions among some of the selected Uganda’s financial ecosystem players to dialogue on current innovations and project required actions to close existing gender gaps. Hosted at Motiv in Kampala, the event served as a national platform to place the value in partnerships, share insights, and drive strategic collaboration in the area of **gender inclusive finance**—with a strong focus on empowering women entrepreneurs.

But first, let us talk about what a gender gap in access to credit is. **Gender gap in accessing credit for business** refers to the disparity between men and women in their ability to obtain financing—such as loans or lines of credit—for starting, sustaining, or growing a business. This gap often puts women entrepreneurs at a disadvantage and can hinder economic development and gender equality.

According to the International Finance Corporation (IFC), the **credit gap for formal women-owned small and medium enterprises (SMEs)** is estimated at **\$1.5 trillion globally**. The World Bank defines the gender gap in accessing credit for business as the disparity between men and women in obtaining financial services, particularly loans, for entrepreneurial activities. This gap is influenced by various factors, including legal, social, and economic barriers. The World Bank’s Gender Strategy 2024–2030 aims to enhance women’s economic opportunities by improving access to capital, broadband, and social protection programs.

**Why This Expo Matters Now and for the Future?**

This two-day event was more than a showcase, it was a platform that deep dived into discussions that if implemented could lead into transformation of the landscape for development financing for women entrepreneurs. The **Gender Inclusive Financing Expo 2025** successfully brought

together over 150 key stakeholders in Uganda's financial ecosystem for two powerful days of dialogue, innovation, and action. From mainstream financial institutions to fintech startups, policy makers to development partners, the multiple stakeholders collectively focused on possible innovations to confront the structural and institutional barriers women face in accessing finance for doing business.

Hosted at Motiv in Kampala, the event served as a national platform to celebrate progress, share insights, and drive strategic collaboration in the area of **gender inclusive finance**—with a strong focus on empowering women entrepreneurs.

According to the World Bank's 10th annual Women, Business and the Law report, women doing business had an average 64% of legal protections that men do. It further alluded that Ending discriminatory laws and practices that prevent women from working or starting businesses could raise global gross domestic product by more than 20%, which would double the rate of global growth over the next decade.

The situation on access to credit for business in Sub-Saharan Africa manifest in multifaceted ways through credit access disparity, limited access to commercial loans, collateral, financial inclusion and digital literacy with the growing trends of digitalisation of financial services. For example, Women-owned businesses in Sub-Saharan Africa receive a disproportionately small share of formal credit and in Uganda, women control about 39% of firms but receive only 9% of commercial loans.

During the implementation of the Grow project, thousands of women have received loans under the Grow Financing Facility, and the Expo highlighted the high levels of unmet needs among the targeted women across the country.

### **What the Expo sought to achieve?**

The Expo sought to achieve several key outcomes such as;

- Showcase innovations in gender-inclusive finance, especially those supporting women entrepreneurs.
- Catalyze partnerships between fintech's and Commercial Banks, Non Banking Financial Institutions to enhance access to capital through collaborative innovations.
- Demystify the GFF Innovation Grants, including the application process, eligibility, and timeline.
- Celebrate impact by sharing stories from GROW loan beneficiaries and institutions.
- Lay the groundwork for the Gender Inclusive Financing Learning Lab—a hub for research, learning, and policy recommendations.

Being a new intervention, the Gender Inclusive Finance Innovations Expo was conceptualised in a systematic way founded in the design of the Grow Project and sought to address context of women's access to Finance for women doing business. The Expo is also a means towards the roll out the design and roll out of the innovations Grants and Learning Lab that will continuously engage the Ecosystem players even beyond the Grow project Timeline. And this will be one of the footprints towards closing the gender gap in access to credit for women doing business.

Some of the commonly identified frameworks towards closing the gender gap during the Expo include creating an enabling legislative and policy framework for financing for women, addressing social and economic barriers, collateralised lending, adequate duration, tenure and structuring among others.

A holistic Financing Approach that takes into account Revenue-Based Financing (RBF) where repayments are tied to business performance; suitable for businesses with fluctuating revenue and those operating in seasonal circumstances. Introduction of responsive Interest & Risk Structures based on nature, type, level and sector of businesses with varying tolerance levels also call for tailor made business support services. Women need Business Development Support (BDS) as a critical form of empowerment and financing because it addresses the structural and systemic barriers, they face in starting, growing, and sustaining businesses.

Unlike their male counterparts, many women entrepreneurs in low- and middle-income countries—including Uganda—encounter limitations such as restricted access to finance, limited ownership of collateral (like land or property), lower levels of formal education or business training, and societal expectations around caregiving and household responsibilities.

Provision of pre and post financial investment services for women remains critical towards the survival, resilience and growth of businesses especially those owned by women. Business Development Services (BDS) in Uganda play a crucial role in supporting the country's largely informal and youth-driven entrepreneurial ecosystem. With over 1.1 million enterprises employing approximately 2.5 million people, about 90% of Uganda's private sector is comprised of micro, small, and medium enterprises (MSMEs). However, around 72% of these businesses operate informally, and 64% are six years old or younger, reflecting high startup mortality.

Clearly, there has been several stakeholders working towards increasing access to credit for women and understanding what innovations exist was core to each of the presentations. Overall, even for the supply side of innovations, a number of the solution providers faced capitalisation constraints which limit their scale of operation and outreach to the desired numbers. Majority of the providers provide financing and technical support to businesses, going beyond traditional lending by offering hands-on, tailored guidance and low turn around time for loan disbursements through offline and online/Digital spaces.

Through out the discussions, it was clear that efforts to close the gender credit gap should take into account the diverse needs of women and not treat women entrepreneurs as a homogeneous group include promoting legal reforms to ensure equal property rights, developing financial products tailored to women's needs, and leveraging alternative data sources, such as mobile phone usage, to assess creditworthiness. These initiatives are essential for empowering women entrepreneurs and achieving broader economic development goals.

### **Looking Ahead**

The Gender Inclusive Financing Expo 2025 marked a turning point in Uganda's commitment to inclusive growth. With strong momentum and actionable insights from the event, stakeholders are now better equipped to drive meaningful change for women entrepreneurs across the country. Looking forward to building a Future of Inclusive Growth, and attainment of SDGs and Uganda's National Financial Inclusion Strategy 2023–2028 emphasizing gender equality, the Expo couldn't

come at a better time. The Expo did not only reflect on what’s been achieved but dialogued on what’s next: a financial ecosystem that actively supports and scales women-led businesses.

The Gender Inclusive Finance Innovations Expo will continuously serve as both checkpoints and accelerators towards not just financial inclusion—but financial **equity** for women-led businesses nationwide. Importantly, the Expo lays the groundwork for the upcoming Gender Inclusive Financing Learning Lab, a centre for research, policy dialogue, and continuous learning. The time is now to move from conversations to collaborations as we build a movement that’s building inclusive finance by design, not by chance. The Gender Inclusive Finance Innovations Expo will drive forward a future where access to credit for women in business is not a privilege, but a norm.

*The Writer is a Gender Specialist on the Grow Project at Private Sector Foundation Uganda.*

