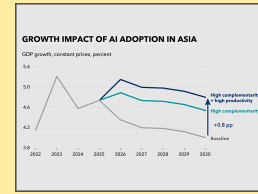


Explained

839 Million in Poverty, Yet 76% Have Financial Access: A Tale of Uneven Progress

Explained

73% of Women in Low- and Middle-Income Countries Now Own Financial Accounts, But 700 Million Remain Unbanked



World News

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INFOGRAPHIC

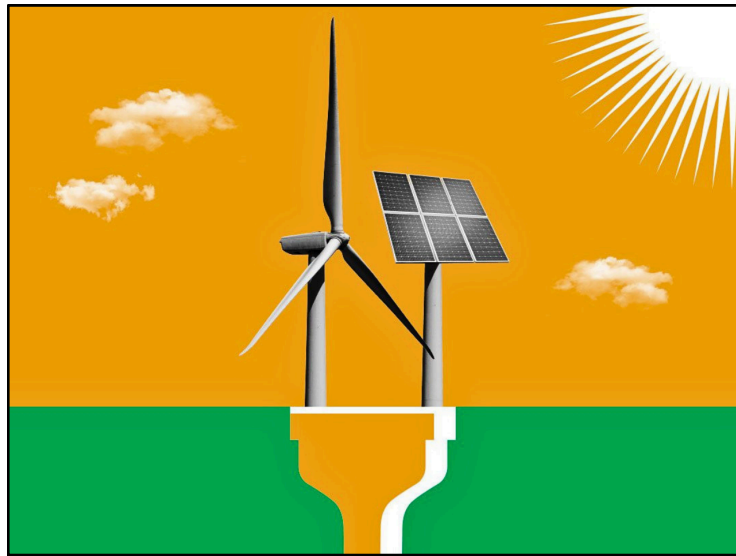
Oil prices have increased by almost 50 percent since the end of 2025 due to Middle Eastern crisis disruptions to the Strait of Hormuz, through which about one-fifth of global oil trade and liquid natural gas transit.

839 Million in Poverty, Yet 76% Have Financial Access: A Tale of Uneven Progress

Over 700 million women globally are without a financial account. A large number of unbanked women (10%) in low- and middle-income countries. Only 9% Access Business Credit.

2,600 GW Renewables Boom: Cheaper & Cleaner Power. Millions of premature deaths annually due to fossil fuel air pollution.

2,600 GW Renewables Boom: Cheaper & Cleaner Power



In addressing climate change and developing a sustainable future, renewable energy is one of the most important tools available. Burning fossil fuels for electric power or heating produces the majority of greenhouse gases that contribute to the greenhouse effect in the atmosphere. According to 2023 data, the global power sector overtook all other sectors as the largest source of greenhouse gas emissions. Reducing global greenhouse gas emissions will be necessary, nearly by half by 2030, to reach net-zero emissions by 2050 to avoid the worst impacts of climate change. Transitioning away from burning fossil fuels towards gre

en, clean, cost-effective, reliable, and accessible energy systems to achieve this goal. Renewable energy sources such as solar, wind, hydroelectric, organic material, and geothermal energy will be produced naturally and with few or no greenhouse gases or other pollutants. While the use of fossil fuels is currently about 60% of the world's electric generation, renewable energy utilization has substantially increased in the last few years. From 2015 to 2024, there have been approximately 2,600 gigawatts of renewable energy generation capacity, which approximates to a cumulative total of +140% of renewable generation capacity, while fossil fuel generation capacity has grown only limitedly over the same time period. Fossil fuels are more plentiful than renewable energy; therefore, the majority of countries are able to meet their future energy requirements. The vast majority of the world (80%) is currently using fossil fuels for their energy needs and, therefore, is susceptible to disruption due to changes in the geopolitics. In addition to being widespread and abundant throughout the world, renewable energy will allow countries to achieve 90% of their electric production needs by 2050.

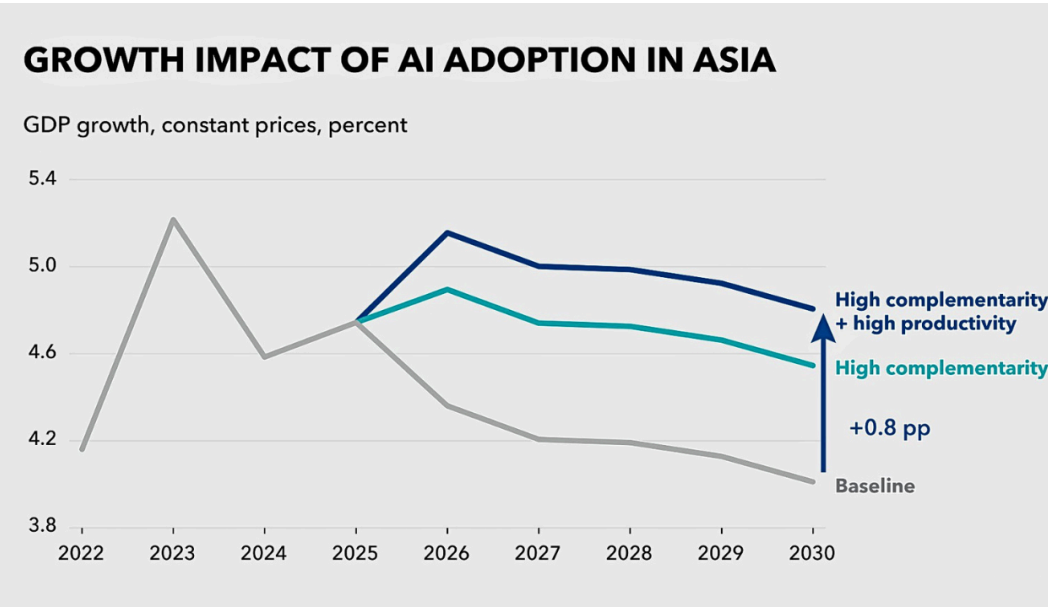
In the last few years, renewable sources of energy have become the cheapest way to generate electricity in many parts of the world. Currently, more than 90 percent of all new renewable electricity generation projects are cheaper than fossil-fuel-based options. In addition to providing lower-cost electricity, the use of renewable sources of energy also has positive impacts on public health by reducing air pollution, which results in millions of premature deaths every year. Creating jobs and driving economic growth are also two major benefits associated with the transition to clean energy through renewable sources of energy. Therefore, the transition to clean energy through renewable sources of energy is beneficial to both society and the environment.

IMF Projects 3.3% Growth for 2026, But Warns Oil Spike Could Cut Global Output 0.2%

During a policy symposium in Tokyo, organized by Japan's Ministry of Finance, the International Monetary Fund (IMF) Managing Director Kristalina Georgieva noted the rising uncertainty shaping the global economy and urged policymakers to be prepared to operate in a progressively volatile world. When she delivered the keynote speech, she mentioned the significance of institutions, financial buffers, and agility in policy development and that countries seeking to rise above the disruptions to their economies must keep growing. The IMF is now optimistic that the global economy will remain relatively stable, projecting growth of 3.3 percent in 2026 and 3.2 percent in 2027. However, emerging threats are geopolitical tensions and energy market disruptions.

reduce global output by at most 0.2 percentage points. Georgieva highlighted long-term structural shifts in the world economy, particularly technological transformation and demographic change. AI is likely to have a significant contribution towards increasing productivity. The IMF estimates that in Asia, the expansion of AI would raise annual economic growth by up to 0.8 percentage points in the medium term. Automation, combined with labor flexibility, can help Japan and other nations with aging workforces remain productive. At the same time, there are local deviations in demographic characteristics.

As Africa's population is set to increase considerably over the next several decades, economies such as Japan and China will experience population declines, resulting in a multi-speed demographic landscape with diverse labor market requirements. Georgieva also noted that fiscal and financial buffers are critical, as they enable governments and firms to absorb shocks and remain stable during economic crises. In light of the increasing uncertainty in the world, she suggested that policymakers must become agile and venturesome; they must look backward at threats but also look ahead to opportunities, such as further integration of regional economies in Asia.



The current Middle Eastern crisis has already affected energy infrastructure and shipping routes, including the strategically vital Strait of Hormuz, through which about one-fifth of the global oil trade and liquid natural gas transit. Inconveniences have played a major role in reducing global shipping traffic and have contributed to rising oil prices, which have increased by almost 50 percent since the end of 2025. IMF estimates suggest that a long-term 10 percent increase in oil prices would raise global inflation by approximately 0.4 percentage points and

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Getting Industrial Policies Right for
Open Markets, Growth and Prosperity

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PEOPLE WITH LONG COVID REPORTED LOWER TRUST IN THE HEALTHCARE SYSTEM (58%) COMPARED TO THOSE WITHOUT LONG COVID (64%).

World Bank

Women's economic rights are only half-enforced globally; just 4% of women live where legal equality is nearly full



839 Million in Poverty, Yet 76% Have Financial Access: A Tale of Uneven Progress

The latest edition of the World Bank Group scorecard is a very informative representation of the current state of global development, as it indicates that the world is becoming not only more developed but also meeting the same structural problems. Below the aggregate numbers are uneven regional patterns, increased vulnerability, and great increases in human capital. It is clear in a closer look at the figures and visuals that, despite impressive improvement in service and financial accessibility, poverty and displacement are the two sticks in the bones of inclusive growth.

In extreme poverty, around 839 million people, or 10.3 percent of the global population, remain in poverty. Based on the long-run poverty trend chart (2000-2024), poverty rates in all countries of the world have decreased steadily over the past 20 years, which allows us to conclude about the overall effects of economic growth in developing countries, social safety nets, human capital, and investment. Despite this fact, in recent years the curve seems to have flattened, and this indicates slower progress in reducing poverty. The load is highly concentrated on a regional basis. The global poverty profile is the most unevenly distributed, with Sub-Saharan Africa having nearly 46 percent of the population living in extreme poverty in 2024. This degree of concentration is reflected in the regional comparison, where the trend of Africa is sharply different from the rest of the world. Structural issues

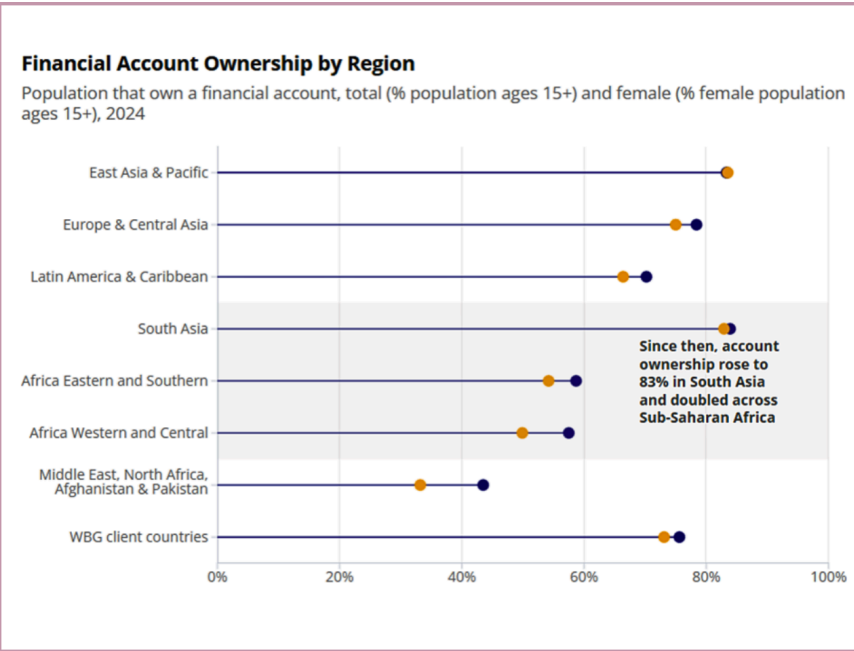
such as weak states, climate shocks, population pressures, and the lack of industrial transformation remain barriers to rapid poverty reduction. The region of the Middle East and North Africa has the second-highest level of poverty, with an incidence of about one out of every eight individuals.

Although the world as a whole is no longer developing backward as it was in 2000, it appears that the geography of poverty is becoming increasingly agglomerated, meaning that in the future, the reduction of poverty will not be so dependent on general global

growth but rather on specific regional actions. Electricity Access: Massive Gains, Including Continuous Gaps. The electricity access visual presents a more optimistic narrative, albeit with caveats. In 2000, a quarter of the population in IDA- and IBRD-eligible countries lacked access to electricity. By 2023, this share fell below 10%. The chart shows a downward trend, indicating that one of the most successful transitions was made in the last twenty years. One of the most notable success stories is South Asia, which is now on its way to near-total electrification. The trend chart indicates that policy reform and grid expansion, as well as off-grid renewable solutions, are coordinated and have been decisive. Countries such as India and Bangladesh have undergone electrification, particularly in education, and reforms in small enterprise productivity and household well-being.

However, the region suffers from an imbalance when compared. Sub-Saharan Africa is the apparent exception, and its access rates are much lower than in the rest of the globe. The distance between Africa and the other parts of the chart is long-standing and very wide, which highlights the infrastructural deficiency and lack of funds. It is under this knowledge that the Mission 300 project aims to deliver electricity to 300 million people in Sub-Saharan Africa by the year 2030. Around 50 percent of the current population is living in the dark. The graphic evidence suggests that the following phase of electrification will be more challenging and more expensive and will require decentralized solutions, stronger utilities, and additional finance schemes. The most significant development, as noted in the scorecard, is perhaps financial inclusion. Only four out of ten adults in client countries had a financial account a decade ago. In the modern world, the number has reached 76%. The trend of the uphill slope of the chart is steep, which speaks to the fast proliferation of mobile banking, digital payments infrastructure, and inclusion policy-driven approaches. The financial inclusion of women in South Asia is one of the most dramatic, as the number of female account owners increased from 27% to 83%. Aesthetically, the gender gap that used to prevail in the chart has been significantly reduced,

which signifies a change in structures and not marginal improvement. This revolution has serious economic consequences. The financial access increases savings behavior, promotes the development of micro-enterprises, increases resilience to shocks, and enhances the bargaining power of women in households. Nevertheless, the chart is an indicator of a business that is not over. Disparity between total and female ownership is still evident in a number of areas, especially in parts of Africa and weak states. In addition, there is not a one-to-one correlation between account ownership and active usage. The next policy frontier will be the further development of financial ecosystems, access to credit availability, and the need for digital inclusion to keep up with the account penetration. Forced Displacement: An Increasing and Lopsided Load. The least favorable aspect in the scorecard is the magnitude and the allocation of forced displacement. Over 123 million individuals worldwide are made to be displaced through conflict and violence or even persecution. The income-based breakdown in the visual analysis shows there is a dire lack of responsibility-sharing. Economies with low incomes harbor approximately 49 million displaced individuals, whereas there are 25 million and 29 million displaced individuals in lower-middle-income and upper-middle-income countries, respectively. As in the chart, it is evident that the poorest nations, the ones with the least fiscal power, are having the worst humanitarian and developmental load.



The concentration at the country level also makes the picture more acute. The Sudan, the Syrian Arab Republic, and the Democratic Republic of Congo have become great epicenters of displacement in low-income settings. This clustering is indicative of conflict fragility, government breakups, and regional spillovers. In development economics, displacement data portend long-term risk.

Large numbers of refugees place a burden on host countries in terms of resources such as health care, employment, housing, and social integration. Displacement will cause and sustain poverty among refugees and host populations without long-term international financing and integration policies. The reason why the scorecard is relevant at this time Collectively, the four visual stories, which include poverty, electricity, financial inclusion, and displacement, create a subtle global development image. The global society has recorded appreciable gains in the increased availability of basic services and monetary platforms. But the continued existence of severe poverty in certain areas and the increased intensity of forced movement demonstrate the structural weaknesses that can be concealed in the headline averages. There are a number of cross-cutting insights revealed by the data: To begin with, there is an even greater inequality in development. The progress in South Asia and some regions of East Asia is in sharp contrast to stagnation in weak and conflict-ridden areas. Second, the gains in service delivery (electricity, financial accounts) have been increasing at a faster pace than the convergence of income. This implies that while the basic access is getting better, productive change and creation of jobs have not matched the pace in most of the low-income environments. Third, weakness and war are taking center stage as the development constraints. As the number of displacements shows, the humanitarian crisis ceases to be marginal to global development; it is transforming it. Lastly, the very concept of data transparency is becoming a policy instrument. New poverty thresholds based on the 2021 PPP data are better at measuring poverty and capable of policymaking that is more responsive. Looking Ahead The scorecard will also become a progress report and a warning signal at the end of



it. With a suitable combination of technology, policy, and finance, the global community has shown that rapid advances in electrification and financial inclusion can be made. Nevertheless, the recalcitrant geography of poverty and the intensification of forced movement indicate that the further stage of development will be more complicated. Three strategic changes are likely to be made in the future: further investment in weak and conflict-affected states, the scaling of inclusive digital and energy infrastructure in the lagging areas, and more robust international burden-sharing of displacement crises. There stand behind each piece of data lived realities: students attending school with new electric lights on, women opening their first bank accounts, and families finding it hard to escape poverty or displacement. The most important thing about the scorecard is to render these realities visible, measurable, and actionable. The trick now is to transform measurement into long-term fairness so that the development of the world attains the areas that continue to lag.

73% of Women in Low- and Middle-Income Countries Now Own Financial Accounts, But 700 Million Remain Unbanked

Over the last several years, women’s financial inclusion has been growing rapidly, particularly in low- to medium-income countries. The World Bank Group’s Global Findex 2025 Report shows a significant increase in the number of women with access to financial accounts. In 2024, nearly three-quarters (73%) of women living in these lower- and middle-income countries will own a financial account, compared with only 66% (a 7 percentage point increase) in 2021. This increase is strong evidence that women are being given more access to financial services and are now being integrated into the formal financial system.

Financial accounts provide women with access to a variety of important financial products and services, including savings, borrowing, and payments. Recent findings also indicate that more women are now actively using their accounts for financial transactions. For example, 36% of women in LMI countries had formally saved money in 2024, compared with 22% in 2021. Additionally, the percentage of digital payment usage increased from 50% to 58% between the years 2021 and 2024. Likewise, digital merchant (payment) transactions were up from 32% to 38 minutes during the same period. These results suggest that women are increasingly embracing digital financial instruments, as well as integrating them into their day-to-day economic activities. Although many strides have been made in improving women’s financial inclusion, large disparities still exist worldwide. Over 700 million women globally are without a financial account of any kind and therefore cannot fully take advantage of all the services provided by the financial industry that would help them build wealth, save money, and invest. As such, increased access to financial accounts continues to be one of the greatest challenges facing policymakers and financial service providers. Barriers exist for women when it comes to financial accounts and their use. One such barrier is the perception that women do not have enough funds for a minimum balance requirement. High fees charged by banks can also discourage women from opening accounts. In some areas, women are discouraged from opening accounts and instead use accounts owned by other family members; this is due in part to the high cost of financial services available in those areas. Accessing financial establishments remains a challenge throughout much of developing nations. For women who live in rural or isolated locales, distance may prevent anyone from reaching their financial institution or agent to access services; therefore, the lack of access limits account ownership for many women and reduces their ability to participate formally in financial activities. Nevertheless, the development of digital technologies is significantly changing the way people can access financial institutions. Both mobile phones and digital accounts are helping to overcome impediments to distance and expenses.

Ali Mitchell, Head of Product Management at Western Union, states that digital accounts allow individuals to conduct their financial activities at any time or in any location, which makes it far easier to use and access the financial system. As such, currently more than half (50%) of women who have an account in low- and middle-income countries have a digitally enabled account that can be used via a mobile phone or debit/credit card. Women’s mobile phone ownership greatly increases access to digital financial services. In developing nations, approximately 80% of women own mobile phones, providing women with access to digital payment systems and mobile banking. Mobile money services allow individuals in Sub-Saharan Africa and Bangladesh to con-

duct transactions using a basic device at a much lower cost than traditional banking methods. Mobile money accounts provide women access to financial resources, thereby alleviating the gender disparity between men and women when accessing financial resources. While less than half of women have access to formal financial services through mobile money accounts, the ability to access these services is an equal opportunity between men and women. However, a significant percentage of women do not own devices that allow them access to digital payment options and therefore have limited access to financial services; digital payments such as wages and government remittances motivate women to open financial accounts and obtain connections to formal financial institutions.

There are a large number of unbanked women (10%) in low- and middle-income countries receiving wages or government payments but who have not yet opened an account to receive the payments electronically.

Encouraging digital payments has the potential to bring millions of women into the financial system. However, just having financial accounts is not enough. Real financial inclusion means that women use financial services. Many women who have accounts are still having trouble using their accounts. Research shows that women are less likely than men to save or access loans from formal financial institutions or use digital payment methods regularly, which suggests that financial services may not always be created to meet women’s needs. Women have difficulty accessing credit, with only 9% of women borrowing money to start or run a business, and only 50% of the women that do so will receive loans from formal financial institutions. Limited access to formal credit decreases the opportunity for women to grow their businesses and increase their economic independence. The World Bank Group has set a goal of financing 80 million women and women-owned businesses by 2030 to address the lack of access to financing. Women in low- and middle-income countries also have low levels of financial resilience. Women in these countries do not

feel as confident as men regarding the access to emergency funds for unexpected financial emergencies that may occur (i.e., job loss or property damage). Many women use the informal assistance of family and friends. Having an active account and utilizing it can assist women with developing savings and preparing for any economic disasters that may arise. Women’s financial inclusion is on the rise due to more accounts being obtainable and a rise in the availability of digital finance; however, there are many women who remain excluded due primarily to high fees, lack of knowledge about finance, or inability to access internet or phone service. To achieve universal financial inclusion will require cooperation between all three parties: the government, financial institutions, and the

world community that provides resources

