



**MED  
Confederation**  
GROW TOGETHER. GROW BETTER.

## Advancing youth financial inclusion to boost job creation and growth in the Mediterranean region

10 June 2021

10h30 – 12h00 (CEST)

Zoom online Platform

[Register here](#)

### Introduction

Young people (15-24 years old) are making up a significant share of the population in the Southern and Eastern Mediterranean countries where the median age is under 30 years old. This young population, despite having access to education, is facing a dire shortage of economic opportunities: young people have indeed three times more risks to be unemployed than their elders. This insecurity has been considerably aggravated by the COVID-19 pandemic, with the curtail of socioeconomic activities affecting primarily youth, especially within the informal economy. Consequences for them include lower incomes and the inability to achieve their own autonomy, while the impacts on the socio-economic development of Southern and Eastern Mediterranean societies are dramatically negative.

When transitioning to adulthood, access to finance plays a key role. Whether it be for accessing higher studies and training, receiving state social allowances, housing, launching a business, or saving for the future, **financial services are a crucial enabler for the empowerment, well-being and sustainable livelihood of the youth**, allowing them to be the engines of the economic development of their societies.

Yet, youth are often excluded from access to formal financial services. This is particularly true in Southern and Eastern Mediterranean countries: according to the Global Findex 2017, **only 32% of the young adults of the MENA region are financially included**, being the lowest rate worldwide. In addition, the gender gap is significantly higher in the MENA region than in any region of the world, with young women experiencing a double discrimination in access to finance. A restrictive legal framework and regulations, inadequate and inaccessible services, negative stereotypes, higher risks and transactional costs, as well as low financial literacy and capabilities among the barriers preventing the youth from accessing financial

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services in the Southern and Eastern Mediterranean. Yet, removing these obstacles and promoting youth financial inclusion could definitely contribute to advance the human and socioeconomic development of Southern and Eastern Mediterranean countries.

Against this background, the **MED Confederation**, the alliance of Euro-Mediterranean institutions and organisations promoting socioeconomic cooperation in the Mediterranean region, is dedicating a second webinar to the topic of financial inclusion, focusing on youth as an under-served segment, yet crucial for the socioeconomic development of the countries of the region. In collaboration with **the Financial Inclusion for the Arab Region Initiative (FIARI)**, this event intends to shed light on the specific obstacles that the youth is facing to access finance, notably considering the impacts of the COVID-19 pandemic, while devising tailored actions, policies and legislative measures that can lead to improvements. Best practices and successful examples will be highlighted by the panellists who will debate the opportunities brought about by digital tools to reduce the financial exclusion of youth in the Southern and Eastern Mediterranean. A special emphasis will be put on ways to enhance financial literacy as a sine qua none condition to empower young users of financial services.

- *What are the specific barriers to financial inclusion of youth in the Southern and Eastern Mediterranean countries? How has the COVID-19 crisis exacerbated financial exclusion for youth in the region?*
- *How financial inclusion can contribute to enhance the youth's access to the labour market and entrepreneurship? How can youth financial inclusion contribute to job creation?*
- *How financial institutions and the banking sector could develop financial services accessible and tailored to the needs of young people?*
- *What role can public institutions and the banking sector play in improving financial education for youth?*
- *What are the best practices, policies and legislative actions that has been recently implemented to fight financial exclusion for youth in the region? What are the cooperation policies implemented in this field?*
- *To what extent the proliferation of fintech organisations can help enhance financial exclusion for youth in the Southern and Eastern Mediterranean region?*

## PROGRAMME

- 10.30 **Welcoming remarks**  
**Chris de Noose**, President, MED Confederation. Managing Director of the World Savings and Retail Banking Institute and the European Savings and Retail Banking Group (WSBI-ESBG)
- 10.35 **Roundtable**
- Chair**
- Habib Attia**, Senior Advisor, Financial Sector, Arab Monetary Fund (AMF)
- Speakers**
- Ingrid Schwaiger**, Deputy Head of Unit, Regional Programmes Neighbourhood South, Directorate-General for Neighbourhood and Enlargement Negotiations (DG NEAR), European Commission
- Wissam H. Fattouh**, Secretary General, Union of Arab Banks (UAB)
- Fatima Zahra Aziz**, Executive Director, Fondation marocaine pour l'Education financière (FMEF)
- Mais Sha'ban**, Research Fellow, Euro-Mediterranean Economists Association (EMEA)
- 11.35 **Open discussion (Q&A)**

*An event with English-French simultaneous translation*

The MED Confederation is supported by

