



Institutional Norms & Practices

Lack of strategic focus on women customers

Despite growing awareness of women as a distinct and valuable market, many financial services providers (FSP) lack executive buy-in and commitment for strategies that target women, and treat women-focused products and strategies as peripheral or non-core to their business objectives. Boards and executive teams are often reluctant to invest in tailored approaches, such as conducting research on women customer segments, redesigning products, or training staff, citing either the perceived high costs of serving women or the lack of sufficient data to justify such initiatives.

Why is this barrier important?

This perpetuates gender gaps in product use and undermines the commercial and social potential of engaging women market segments. Evidence shows that women are reliable borrowers and long-term customers, and institutions with gender-intentional strategies often outperform their peers. However, without executive-level support, these strategies struggle to gain traction, secure resources, or align with broader institutional goals. When leadership visibly champions women-focused initiatives, FSPs are more likely to invest in customer research, monitor gender-disaggregated data (GDD), and embed gender equity into their core operations, unlocking both impact and profitability.

Connected Barriers



Product & Market Design

Low utilization of gender-disaggregated data (GDD)
Poor understanding of women's financial needs



Consumer Protection

Increased exposure to frauds & scams
Non-transparent product information



Digital & Physical Infrastructure

Lack of female agents
Lack of diversity in distribution channels

Most Relevant Segments

1

Excluded,
marginalized

2

Excluded,
high potential

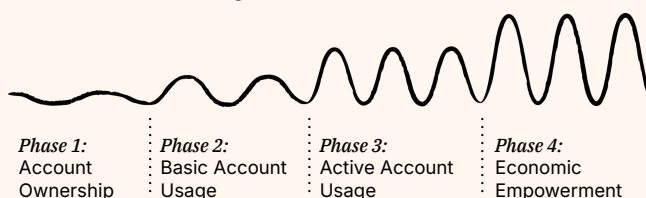
3

Included,
underserved

4

Included
Not underserved

Customer Journey Relevance





Key evidence relevant to this barrier

A lack of focus on women customers has resulted in missed opportunities for women's financial inclusion and for better business outcomes.

Evidence suggests that expanding the customer base to include new populations, including women, has largely not been a priority of FSPs. Women customers are viewed primarily through a social impact lens, rather than a core driver of business expansion and growth. As the landscape of financial services is becoming more crowded and competitive, it becomes harder to differentiate and expand market share. FSPs' failure to focus on, and therefore design for, women customers is correlated with both lower financial inclusion and access for women, and reduced revenue for FSPs themselves. There is a need to engage women customers as central to market penetration and long-term competitiveness, rather than an add-on to social objectives.

- A 2025 survey of financial services providers finds that while nearly 80% of institutions reported having strategies focused on serving women customers, the primary drivers for launching new products and services were cost and profitability considerations, corporate social responsibility (CSR) initiatives, and government mandates, rather than a dedicated commitment to women customers segments. ([Women's World Banking, 2026](#))
- An analysis of 93 Women's World Banking advisory solutions projects reveals that a lack of strategic focus on women customers consistently emerged as a major barrier. The research underscores that creating a well-defined value proposition for women requires strong board- and executive-level buy-in. ([Women's World Banking, 2026](#))
- Given limited institutional resources, strategic focus on women tends to be lower on the institutional priority list than integrating new technology into processes and ensuring cybersecurity and fraud detection in a digital environment. ([KPMG, 2025](#); [Goodrich, 2025](#))

- Oliver Wyman estimates that financial services firms are missing at least a \$700 billion revenue opportunity each year by not fully meeting the needs of women customers. These opportunities come from a combination of new clients, new products and services, and increased market share. ([Oliver Wyman, 2019](#))
- Fintechs with more diversified strategies—particularly those that tailor financial services to traditionally underserved segments such as women and low-income populations—are seeing strong returns. These customer segments often comprise a significant portion of their user base and revenue, demonstrating that inclusive, customer-centric approaches are not only equitable but also commercially viable. ([WEF & CCAF, 2025](#))

Evidence points to a need for executive-level buy-in and commitment, and increased availability of GDD to support focus on women customers.

Across many financial institutions, limited use of GDD has made it difficult to fully understand and serve the diverse needs of women customers, who are often treated as a single segment rather than distinct groups such as salaried workers, rural microentrepreneurs, or growth-stage women-led SMEs. A more data-driven and iterative approach would allow institutions to invest in deploying and testing targeted solutions and learning quickly to identify what drives both impact and business returns. This in turn could support enhanced executive support for women-centric design through evidence-based decision-making.

- Reinforcing the understanding of women-led businesses as a distinct segment with a clear value proposition requires buy-in from the board and executive management, along with clear communication and training for employees on why women customer segments matter and how best to design and deliver products that serve them. ([Women's World Banking, 2022](#))



Key evidence relevant to this barrier

- Qualitative interviews with financial services providers demonstrate that executive support for women-centric products and services is often conditional. Many institutions reported that leadership is unlikely to prioritize these offerings without robust data demonstrating a clear and compelling business case. (Women's World Banking, 2025)
- In 2016, AXA launched a global initiative targeting the women's insurance market, partnering with the International Finance Corporation and Accenture to address a \$1.7 trillion global opportunity. Through extensive market research, AXA uncovered gender-specific needs and tailored its products, accordingly, including health and SME-focused solutions. By 2019, 17 AXA business units had made women customers a strategic priority, resulting in the development of 26 dedicated products. ([Data2X, 2020](#))

Capturing the women's market requires treating gender as a core business strategy, grounded in data, embedded across operations, and driven by leadership.

Institutions should invest in collecting and using GDD to identify opportunities, segment women customers, and track performance, while adopting an evidence-based approach including testing, learning, and measurable results over purely CSR-driven efforts. This shift must be reinforced by strong executive and board-level oversight—through regular reporting on gender metrics—and by integrating a focus on women across all products and services, rather than confining it to a standalone unit, to unlock greater scale and commercial returns. Recommendations include:

- Invest in the collection, analysis, and use of GDD to identify opportunities, measure gaps, and track the performance of women-focused products and services, to strengthen the business case on serving women customer segments. This can help institutions target market research to

segment women customers (e.g., salaried workers, rural microentrepreneurs, growth-stage women-led SMEs, etc.), highlighting their diverse financial needs.

- Stop thinking about the addressable market of women customers as a way to merely achieve social returns. With an increasingly crowded financial institution landscape, engaging women customers is not a CSR exercise, but a business imperative. Competitive financial institutions will see the market opportunity among women customers as a viable strategy to market penetration.
- Take an evidence-based approach. Testing, learning, and failing quickly will help to elucidate where the quick-wins are, in addition to establishing the case for a strategic focus on women customers. Setting and pursuing benchmarks for success, reaching and engaging women customers will eliminate strategies that are based merely on CSR or social priorities.
- Secure executive and board-level commitment and oversight. Include regular reporting on gender-disaggregated performance indicators in board reviews to make data visible at the highest level of decision-making.
- Mainstream a commitment to women across products rather than establishing a separate unit for women customers. When financial institutions establish a women-focused team or division, it limits resources dedicated to serving women customers to the capacity of and budget associated with this team. Institutions that integrate a gender focus to all products are more likely to see stronger returns.