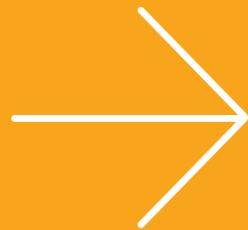


How can small merchants unlock **financial inclusion** and **\$35 billion** **in missed revenue?**

Expanding digital acceptance among small merchants is a critical path to financial inclusion and can unlock an enormous commercial opportunity.



Small merchants
are the forgotten
half of financial
inclusion.



Digital payments help small micro and small merchants (MSMs) grow their revenue, manage their businesses, and provide access to relevant financial services.

Small merchants are also a big part of the solution for advancing financial inclusion.

180
million



small merchants
operate in the
developing world.



MSMs interact with

4.5 billion

customers every day.



Small merchants run neighborhood stores that their customers — who are often unbanked — know and trust.

Small merchants in the developing world prefer cash to digital payments.



Fewer than
10%

of MSMs across
the developing
world accept
digital payments

The benefits of digital payments over cash are not always clear to small merchants.

Small merchants need digital payments that are...



Able to boost sales



Easy to use and reliable



Affordable

Expanding cashless acceptance
isn't just good for merchants—
it's good for business.

Small merchants
represent an
opportunity of...



...for **financial service providers** every year.

Unlocking the opportunity represented by small merchants will take multiple solutions.

1 GOVERNMENT INFLUENCE

Governments should include digital acceptance as a component of bulk payment programs.

2 EXPANDED INCLUSION

Payment network operators need to do more to leverage small merchant acceptance as a part of their financial inclusion plan.



SIMPLER PRODUCTS 3

Banks and financial service providers should introduce products that are simpler, faster, and cheaper.

FINANCIAL POLICY 4

Regulatory policy making in all aspects must be framed to incentivize merchants to adopt digital payments.

These statistics are excerpted from the full-length report “*Small Merchants, Big Opportunities*,” which was authored by Dalberg and the Global Development Incubator and commissioned by Visa.

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