

Gender Differences in Financial Literacy and Access to Finance: Micro Evidence from Peru

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Abstract

This paper provides a microdata-based analysis of gender differences in financial access and basic financial literacy in Peru, using three waves of the National Survey of Financial Capabilities (ENCF, 2013-2022). We examine gender gaps in access to formal and informal financial products and in core financial-literacy items, and assess whether these gaps persist after controlling for education, income, employment status, region, and survey year. Once socioeconomic characteristics are taken into account, the gender gap in access to formal financial products disappears, while women remain more likely to rely on informal mechanisms. In contrast, a significant gender gap persists in basic interest-rate numeracy. An Oaxaca–Blinder decomposition shows that this gap is almost entirely unexplained by observable characteristics.

Keywords: financial literacy, gender differences, financial inclusion, informal finance, Peru

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