



# 2023 Impact Report

## Executive Summary

Edith, baker and business mentor, Malawi

Spring 2024

Opportunity International works in 31 countries—including 14 of the 20 countries with the highest number of people living in extreme poverty—where we partner with experienced in-country staff to enable people living in poverty to build sustainable livelihoods. We meet and work with mothers like Esther, who started with next to nothing, and worked with Opportunity to learn financial literacy. Through access to **financial services, training, group support, and digital inclusion**, Esther has a growing business, a relationship with a local bank, and conducts business transactions digitally with confidence and efficiency.



We are grateful for another year of **outreach, impact, and innovation**. In 2023, Opportunity International reached over 20 million people living in poverty—people who inspire us every day with their commitment to working their way out of poverty into sustainable livelihoods through increased income and access to education for their children.

(Left) Esther, Opportunity client and entrepreneur, Ghana

## 2023 Opportunity International Global Impact



## Education Finance

**Increasing access and quality:** Access means enabling more ways for children from low-income communities to safely attend school. We increase education access by connecting affordable non-state schools with financial institutions which provide school improvement loans for school facilities—more classrooms, school buses, computers—and school fee loans which allow parents to send all their children to school.

Quality means students have a safe, child-centered learning environment using best teaching practices so learners can be successful. We work with school leaders and teachers, providing professional development training that improves schools as places of learning and businesses.

### In 2023:

- ▶ Total capital released to support educators and learners showed a **36%+** year-over-year growth.
- ▶ **50** new financial institution partners signed with Opportunity.
- ▶ We integrated gender mainstreaming initiatives into our program design to increase availability of capital to female school operators and to improve educational attainment for girls when in school.
- ▶ USAID awarded a cooperative agreement to Opportunity as the lead implementing partner for the [Advancing Partnerships for Improved Learning Activity](#), a five-year, **\$14M** activity that supports low-fee non-state schools in northern Ghana.

### Education Finance Impact in 2023

Value of loans provided to schools and learners	\$202.8M
No. of children reached by EduFinance	1.9M
No. of schools financed	7,056
Student loans disbursed	34,916

### CY23 Actual Jan '23 – Dec '23

Financial Institution partners	103
Schools participating in EduQuality	2,930
% of EduQuality schools reporting improvements	55%
Countries where EduFinance works	23
Loan Portfolio at Risk (PAR30)	11.8%

## Agriculture Finance

**Grow more crops, get more income:** Opportunity's Agriculture Finance program's goal is to enable farmers to increase production, income, and employment to build thriving and resilient households in rural communities. Our AgFinance model brings scalable, tailored, high-impact training and loans to rural families living in poverty in hard-to-reach regions of sub-Saharan Africa, bringing three critical components to break the cycle of generational poverty:

1. Technology-enabled training in critical skills to increase knowledge of agricultural best practices, increase farm productivity, improve financial literacy, strengthen credit-readiness, gender awareness and family farming, and climate resilience
2. Tailored agricultural loans to maximize the quality and quantity of what farmers grow, consume, and sell
3. Empowering farmer groups to maximize profit from their crops

## In 2023:

- ▶ AgFin added **seven** new financial institution partners, including expansion into a new country for the program: Nigeria.
- ▶ The share of women farmers receiving loans increased from 56% to **65%**.
- ▶ Thanks to our focus on recruiting and training, we increased Opportunity's Farmer Support Agent network by **51%**.
- ▶ We continued to embed climate resilience strategies, piloting a project with **2,500 families** in Malawi and launching demonstration plots in Rwanda.
- ▶ In Malawi, we built and tested an AI-powered tool that can answer farmers' questions about farming practices.

### Agriculture Finance Impact in 2023

**CY23 Actual** Jan '23 – Dec '23

Value of loans provided to farmers	\$85.6M
Households reached	341,049
% of clients that are women	61%
Farmer loans disbursed	89,489
Farmer Support Agents (FSAs)	1,343

% of Farmer Support Agents that are women	39%
Farmers supported by FSAs	250,217
% of new farmers supported by FSAs living in extreme poverty	52%
Financial Institution partners	18
Loan Portfolio at Risk (PAR30)	8.51%

## Microenterprise

**High-touch, high-tech, high impact:** Opportunity International pioneered microfinancing for people living in extreme poverty. We developed innovative financial services, training, and group support that continue—53 years later—to connect families with the tools and training they need to increase their incomes, plan for the future, and support their families. We continue to listen to our client's needs—tailoring our approach to focus on savings and the female entrepreneur.

As traditional microfinance lending and savings operations are widely available in urban areas, Opportunity focuses our donor funding to those still marginalized, including women, youth, rural families, persons with disabilities, and refugees.

## In 2023:

We served **more than twice** the number of savings accounts compared to loans; securing a savings account has proven to be paramount to our clients as they build sustainable livelihoods.

60 Decibels, a global impact measurement company, conducted its [second annual survey](#) of microfinance in 32 countries:

- ▶ **93%** of borrowers reported improved quality of life
- ▶ **86%** of borrowers reported increased income
- ▶ **71%** of borrowers can feed their families more or better-quality meals
- ▶ **8 out of 10** have increased savings
- ▶ **6 out of 10** are spending more on their children's education

## Microenterprise Impact in 2023

CY23 Actual Jan '23 – Dec '23

Total value of loans made by Opportunity's partners	\$1.7B
Financial Institution partners	19
No. of clients with loans	7.8M
% of clients with loans that are women	95%
% of clients with loans from rural areas	54%
Average loan size	\$714
Loan Portfolio at Risk (PAR30)	4.06%
No. of clients with savings accounts	17.8M
% of clients with savings that are women	74%

% of clients that reported business income increasing because of Opportunity	87%
% of clients that reported increase in savings balance because of Opportunity	79%
% of clients that would find it easy to pay a major, unexpected expense:	46%
% of clients that report a positive change in the number of paid employees because of Opportunity (for those that have paid employees)	40%
% of clients that reported a positive change in their ability to manage their finances	90%

### Outreach, Impact, and Innovation in Action: Graduation

The [Graduation](#) program—first pioneered by BRAC in Bangladesh—has demonstrated success in transitioning people living in extreme poverty to having a sustainable livelihood via holistic, community-centric interventions of social protection, empowerment, financial inclusion, and enterprise building.

- ▶ In urban Cartagena, Colombia, the Graduation program reaches 250 families; participants have launched 16 savings groups and used the assets they received to each launch a small business. Now 51% of families eat two meals a day, whereas only 36% did at the beginning of the program.
- ▶ In Haiti, Opportunity works with the Fonkoze Foundation, which has put more than 8,000

families through the program in 17 years.

They currently report 82% of families using their given livestock to generate income, and nearly universal improvements in clean drinking water and latrine access were also reported.

- ▶ In Malawi, Opportunity's Graduation program supports 320 rural households with an average of five family members per household. Endorsed by local governments and committees, it serves mostly female-headed households that lack essential services.

Scan to read the complete Opportunity International 2023 Impact Report

[opportunity.org/2023impact](https://opportunity.org/2023impact)

