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Second Annual 60 Decibels Report: 93% of Opportunity International Clients Experience Improved Quality of Life

Global impact reporting institution finds microfinance sector creates positive social impact.

October 2023 – Microfinance is an effective poverty-alleviation tool in developing countries, improving borrowers’ quality of life, helping them invest for the future, and building economic gender equality: these are key findings published today by the 60 Decibels Microfinance Index 2023.

It is the second-ever global index on microfinance impacts developed by impact measurement company 60 Decibels. This year’s expanded report collected more than 1 million unique data points across 114 microfinance institutions, serving more than 84 million clients in 32 countries.

Opportunity International Ranks High Among Quality of Life Measurements
The survey included borrowers across 10 of Opportunity International’s local partners in Ghana, Uganda, Rwanda, India and Indonesia between November 2022 and June 2023. The findings underscore positive economic, social, and emotional outcomes, including:
- 93% of borrowers reporting improved quality of life
- 86% of the microfinance borrowers surveyed reported increased income
- 71% can feed their families more or better-quality meals as a result of a microloan
- 9 out of 10 were better able to manage their finances
- 8 out of 10 have increased savings
- 6 out of 10 are spending more on their children’s education

Access to financial services can be a challenge for rural families hoping to work their way out of poverty. In the developing countries where Opportunity works, wealth inequality remains a major challenge, and many living in remote areas do not have access to financial services. Three out of five clients surveyed reported that they could not have found a good alternative to the microfinance organisation to take out a loan.

“Opportunity International has helped millions of people living at the bottom of the economic pyramid build sustainable livelihoods for over 52 years. Excited to see the data confirm the effectiveness of combining financial services with capacity building & support to help people experiencing poverty, especially women, build sustainable incomes and provide quality education for their children,” said Atul Tandon, CEO of Opportunity International. “The report reinforces our commitment,
alongside our worldwide partner network, to continue with even more vigour and enthusiasm."

**Microfinance Interventions Support Women’s Empowerment**
In alignment with the United Nations Sustainable Development Goals, the index also seeks out specific findings related to women entrepreneurs. Among Opportunity’s women clients surveyed, 89 percent reported increased confidence after taking out a loan. Two out of three women also reported that they had greater financial decision-making abilities in their households – showing that women are becoming more financially empowered.

**Opportunity International Ranking at Top of Benchmark Studies**
Opportunity outperformed on 13 of the 21 benchmarks and was equal on another three indicators. Opportunity partners performed better than the average benchmarks on access indicators, with Opportunity partners better able to reach clients who have not previously had access to financial services and do not have access to a good alternative.

A higher percentage of Opportunity clients report creating jobs, increasing income, and being better able to manage their finances as compared to index averages. Similarly, more of Opportunity’s clients reported greatly improved quality of life compared to the index average, and access to healthcare and education was more likely to significantly increase for Opportunity clients.

**ABOUT OPPORTUNITY INTERNATIONAL**
Opportunity International is a global non-profit that has been equipping people to build sustainable livelihoods and educate their children for 52 years. Opportunity provides 18.7 million families with innovative financial resources, training, and support to grow their small businesses and send their children to school. For more about Opportunity International, visit [opportunity.org](http://opportunity.org).

**About 60dB and the Microfinance Index Study**
60 Decibels is a global, tech-enabled impact measurement organisation, using lean-data surveys to providing high-quality, independent feedback from clients across the development sector. The Microfinance Index is a groundbreaking financial inclusion initiative launched in 2022 to measure and benchmark the impact of the microfinance industry. Opportunity is a founding partner of the Microfinance Index Study.