

## **Article Link**

http://www.thisisafricaonline.com/Development2/Microfinance-Growing-up

## Microfinance: Growing Up?

<u>Africa's MFI performance</u>, despite low population density and high operating costs, is competitive and it leads the world in savings mobilisations, according to the African Development Bank.

Yet access to formal finance is still low, says Beniamino Savonitto, project director at Innovations for Poverty Action, an NGO. The excluded seek financial supports from family, friends or curb markets.

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