

# WeBank: Driving Financial Inclusion Through Digital Technology

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*This case demonstrates how Shenzhen-based WeBank Co., Ltd. (WeBank) has accelerated financial inclusion in China by providing cost-effective, accessible, suitable, and sustainable financial services to micro, small, and medium enterprises (MSMEs) as well as to unbanked and underbanked individuals in China. WeBank leveraged leading-edge technologies—including artificial intelligence (AI), blockchain, cloud computing, and big data to develop a matrix of distinctive and differentiated digital financial products and services, which enabled MSMEs as well as those members of the general public whose financial requirements were not met by conventional and state-owned banks to enjoy equal access to financial services. WeBank's technology-driven approach enabled it to significantly lower its IT costs, contributing to a shorter breakeven period and more sustainable growth. As of 2022, it had over 360 million individual customers, making it the digital-only bank with the most extensive customer base in the world. As WeBank continued to drive financial inclusion in China and grow, the challenges David Ku, Chairman and CEO of WeBank, and his team could encounter include attracting and retaining customers, building customer trust, reaching greater scale and profitability, strengthening core technology, adhering to strict government regulations, beating the competition in the fintech space, and enabling the financial inclusion of low-income segments of society.*

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