

WHITE PAPER | APRIL 2026

# Empowering Immigrants For Financial Inclusion



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Challenges & opportunities  
In today's global context

**future  
needs**

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# Acknowledgements

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The "Empowering Immigrants for Financial Inclusion" white paper addresses key topics such as the vulnerabilities of immigrants in finance management, gender inequality's impact on education and employability, bridging the digital skills gap for immigrant empowerment, fostering integration and skill development, and streamlining financial education for immigrant stability. It aspires to be a guiding light for creating inclusive financial systems that uplift immigrant communities, fostering economic resilience and social integration.

This White Paper, "Empowering Immigrants For Financial Inclusion", is a product of the research activities conducted by Future Needs Management Consulting Ltd.

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\* For more information about the project visit the link: <https://futureneeds.eu/case-studies/projects-ploutos-financial-literacy/>

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# About Future Needs

Future Needs Management Consulting Ltd. is a leading research and consultancy firm dedicated to supporting tech innovators, public institutions, and private stakeholders as they navigate complex, emerging domains. Our mission is to bridge the gap between proof-of-concept and market reality by combining socio-economic analysis, market research, and user-centred methodologies. We support evidence-based decision-making in areas where regulatory frameworks, technological innovation, and societal impacts intersect.

Our expertise covers the full innovation lifecycle:

- **R&D Funding:** We specialise in securing funding for our clients and managing high-impact projects within the EU research landscape.
- **Socio-economic Research:** We leverage social sciences and behavioural insights to test innovations with real markets and users, ensuring solutions are not only technically feasible but also viable, socially acceptable and easy to use.
- **Market Entry & Business Planning:** We transform technical excellence into commercial success through robust go-to-market strategies, business modelling, and financial planning.
- **Strategic Communication:** We ensure research results achieve maximum impact through targeted dissemination and high-quality content creation.

At Future Needs, we believe that sustainable innovation requires more than just advanced technology—it requires a deep understanding of human behaviour and market dynamics. Whether we are helping a startup enter the market or assisting a consortium in shaping European policy, we provide the practical, policy-relevant insights needed to turn experimentation into real-world deployment. This whitepaper is a prime example of our research work, conducted in the framework of the BURDI project, where Future Needs led the analysis of market and user-related aspects of U-space deployment. By designing demand-side research and analysing stakeholder perceptions on pricing and regulation, we provided the evidence-based insights necessary to assess market maturity and economic feasibility.

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## ABOUT THE METHODOLOGY

# What is PACT Analysis, and how is it used?

At its core, PACT Analysis is a human-centred design (HCD) framework used to map the complex interactions between users and digital solutions. Originally proposed by David Benyon, it isn't just a checklist; it is a structured way to break down an interactive system into manageable parts to ensure the final product is both effective and user-friendly. By analysing four critical dimensions—People, Activities, Contexts, and Technologies—designers can move beyond assumptions to identify real-world requirements.

To uncover these requirements, they examine each component individually:

**People:** This focuses on the actual users, accounting for physical differences like age or ability, psychological factors such as motivation and cognition, and social or cultural backgrounds.

**Activities:** This analyses the specific tasks being performed, evaluating their purpose, complexity, frequency, and whether they require collaboration with others.

**Contexts:** This investigates the environment where the interaction takes place, from physical settings (noise, light) to social norms (privacy) and organisational hierarchies.

**Technologies:** This evaluates the hardware and software used, specifically how the system handles data and what communication protocols are best suited for the user.

In practice, PACT is used in the early stages of a project to define the target audience, map out necessary tasks, and select the technology that best fits the identified environment. It is an iterative process, meant to be revisited as a project develops to refine the design and ensure it stays aligned with user needs.

## Why PACT Analysis matters?

The ultimate goal of using the PACT framework is to prevent the design failures that occur when developers make "obvious" assumptions about their users. This data allows for:

- 01. Avoiding Assumptions:** By forcing designers to answer difficult questions—such as "what is the organisational context?"—it prevents the creation of tools that look good in a lab but fail in the real world.
- 02. Comprehensive Problem Solving:** It serves as a dual-purpose tool for both analysis, by identifying why current systems are failing and design, by envisioning how future solutions should function.
- 03. Human-Centred Priority:** It shifts the focus from "what can this technology do?" to "what does this person need to achieve in this specific environment?".boost to perceived value.

In design terms, PACT ensures that the final product is not just a piece of software, but a solution tailored to the specific physical, social, and psychological realities of the people using it.



**Anna Palaiologk**  
Founder of Future Needs

# A Message from our Founder

Ensuring that third-country nationals can fully participate in the financial life of their new homes is more than a social goal; it is a vital step toward long-term economic resilience for all of Europe. As we move from identifying deep-seated systemic hurdles to implementing practical frameworks, we have reached a defining moment: shifting from simply acknowledging these barriers to actively dismantling them.


At Future Needs, we view the current state of immigrant integration as a complex challenge that demands innovative thinking. While the European Union is strategically working to harness the talents of those arriving from abroad, the path remains obstructed by significant housing disparities, persistent gender gaps, and unequal access to digital tools. Historically, the absence of comprehensive, data-driven strategies has made it difficult to bridge these gaps in a meaningful way.

By utilising our People, Activities, Context, and Technologies (PACT) analysis and our extensive work in the PLOUTOS project, we have developed actionable insights to address these challenges. This white paper provides an in-depth look at the specific vulnerabilities immigrant communities face, offering the strategic intelligence needed for policymakers and service providers to create a truly fair and accessible financial landscape.

We are honoured to provide this roadmap to help foster an environment where everyone, regardless of where they began their journey, has the opportunity to achieve financial stability and contribute to our shared future.

# Introduction

In today's ever-evolving global landscape, the issue of integrating immigrants into their host countries has gained paramount importance. Immigrants constitute a vulnerable social group, yet their successful integration fosters global diversity and contributes significantly to the prosperity of the receiving nation. This is particularly relevant in the European Union, where aging populations and a need for fresh human capital have led countries to strategically tap into the potential of individuals from beyond EU borders.



**"By comprehending the financial challenges, social disparities, and systemic obstacles faced by immigrants, societies can strive to build a more inclusive, equitable, and harmonious environment for all residents, irrespective of their country of origin."**

The urgency of this issue is underscored by the surge in citizenship grants; in 2019 alone, EU Member States extended citizenship to 729,000 individuals. However, the journey is fraught with challenges. Instances of social exclusion, material deprivation, and alarming unemployment rates persist, highlighting a glaring inequality in the accessibility of public and private services. To transform this journey into one of dignity and opportunity, we must delve deeper into the systemic obstacles—from financial acumen to cultural assimilation—that immigrants face daily.

# 01 Understanding the vulnerabilities of immigrants in managing finances and accessing services

In today's ever-evolving global landscape, the issue of integrating immigrants into their host countries has gained paramount importance. Immigrants, individuals who have migrated from their country of origin to a foreign land, constitute a vulnerable social group. Their successful integration not only contributes to the prosperity of the receiving nation but also fosters global diversity and collaboration. However, this process is far from simple, encompassing multifaceted challenges that range from financial acumen to cultural assimilation. As immigrants seek to establish their lives in a new country, their ability to effectively manage finances, comprehend intricate financial products and services, and navigate complex legal frameworks becomes pivotal.

The task of assimilating immigrants into a new culture while ensuring equitable access to essential public goods and services is a weighty responsibility. The recent surge in citizenship grants to immigrants within the European Union (EU) underscores the urgency of this issue. In 2019 alone, EU Member States extended citizenship to a staggering 729,000 individuals residing on EU soil, signifying a notable increase from the previous year. This statistic highlights the undeniable need to address the challenges faced by immigrants during their integration journey.

Migrants play a pivotal role in driving the growth and development of the EU-27 economies. With aging populations and the requirement for fresh human capital, European countries have strategically tapped into the talents and potential of individuals from beyond the EU borders. This successful integration has been ongoing for more than a decade, presenting a testament to the resilience of both immigrants and their host communities.

The diversity within the group of immigrants is profound, encompassing individuals with a wide array of backgrounds and educational levels. This heterogeneity poses a significant challenge in tailoring integration efforts to meet the specific professional requirements of this diverse population. While collaborative initiatives —both at multinational and local levels— are dedicated to facilitating the integration of foreign citizens within EU-27 countries, a somber reality persists.



Instances of social exclusion, material deprivation, inadequate housing conditions, and alarming unemployment rates persist, underscoring a glaring inequality in the treatment and accessibility to public and private services across European nations.

In light of these circumstances, it becomes imperative to delve deeper into the intricacies of immigrants' integration. By comprehending the financial challenges, social disparities, and systemic obstacles faced by immigrants, societies can strive to build a more inclusive, equitable, and harmonious environment for all residents, irrespective of their country of origin. Only through concerted efforts and comprehensive strategies can we transform the integration journey into one that fosters opportunity, dignity, and shared prosperity.



## 02 Overcoming Housing Inequalities for Immigrants' Economic Power and Social Stability

Housing is another facet of inequalities. "In 2019, the highest housing cost overburden rate in the EU-27 was recorded for non-EU citizens (25%), while lower rates were observed for citizens from other EU countries (19%) and national citizens (9%)." This threatens the power families and individuals have to rise in economic power and social stability. Often faced with lower salaries, compared to European citizens and higher rents, immigrants face huge difficulties in thriving in their new country of residence. This can affect the immigrants negatively in the sense that they have to invest a greater amount of their income into housing, thus putting them in a position where they often have to choose between multiple needs (which one they're tackling each time), leaving little room for self-improvement and education.



**Immigrants face unique challenges in navigating housing costs and over-crowded conditions, affecting their economic power and social stability.**

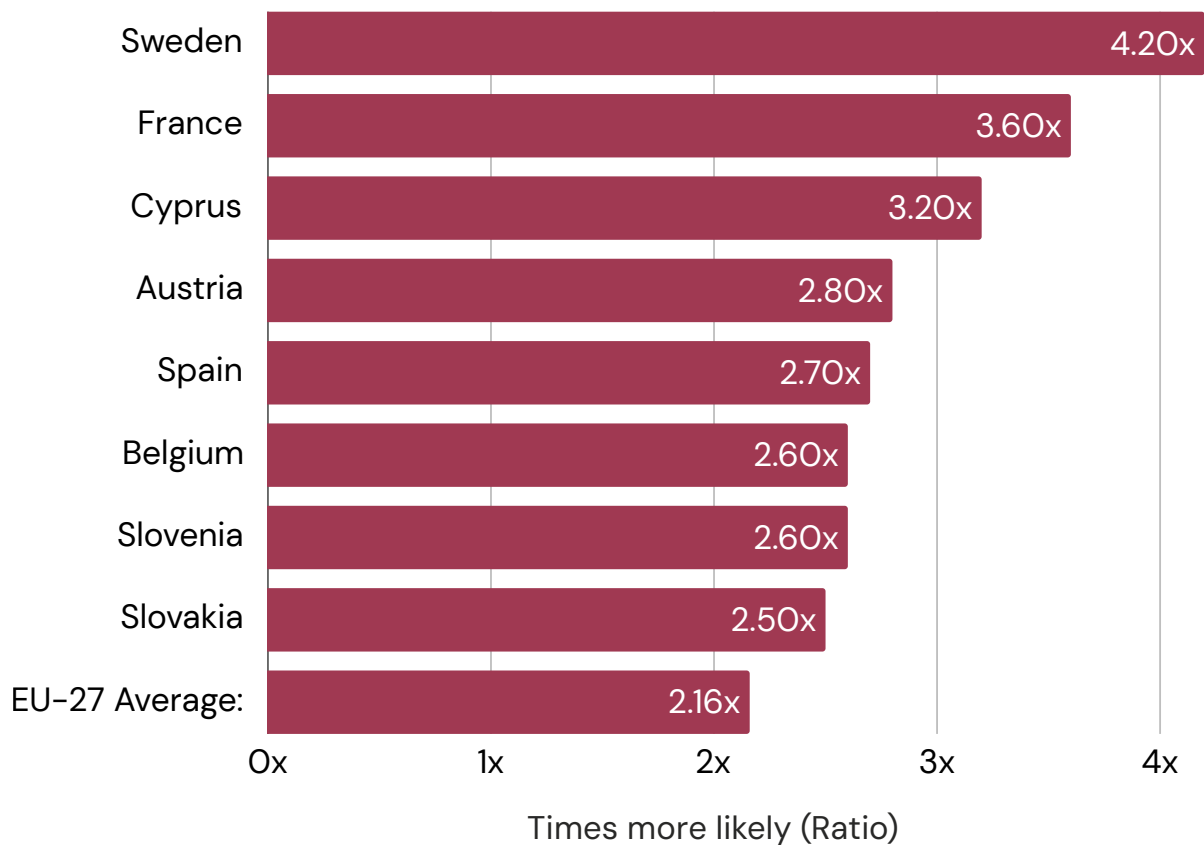
Immigrants confront the greatest overburden among EU-27 residents. A 2019 Eurostat article reveals that 7 out of 10 (70.7%) of national citizens in the EU-27 lived in their own dwellings, as opposed to non-EU citizens whose share was below a quarter of its population (23.8%). Additionally, they're also the population with the highest ratio of overcrowded housing conditions.

Multigenerational housing occurrence is greater among non-EU citizens as well. Providing and caring for the well-being of others whilst trying to achieve financial stability can be an overwhelming task to such individuals, so time management and easy accessibility to platforms, goods, and services can heavily influence the success of the implementation of a project or public policy.

Over one out of seven (14.6%) EU-27 nationals were at risk of poverty, while non-national residents risk of poverty is over double of EU-27 nationals (31.6%).

EUROSTAT (ESTAT), 2019

### Relative Risk of Poverty: Non-Nationals vs. Nationals | EUROSTAT (ESTAT), 2019



Being able to facilitate their access to training courses and certificates will empower those individuals to better organise and attend the lessons by also giving them the possibility to manage their time and effort per training module in such a way as to better meet their daily needs.

Employability and the educational levels attained by such individuals play a pivotal role in their ability to navigate foreign cultures and assist their own communities and families.

On the opposite direction, the level of education attained by an individual heavily influences their interactions with online and mobile applications. In this light, the design of the tool must provide the necessary information in a concise fashion with easy-to-read texts and approachable iconography (icons, illustrations & if needed images).



# 03 Gender Inequality's Impact on Education, Employability, and Financial Prospects of Immigrants

Gender inequality plays a significant role in the education levels of third-country nationals. When it comes to countries such as Belgium, Italy, and Sweden, a higher percentage of males who obtained 3rd and 4th-level educational certification are currently employed in contrast to their female counterparts within the same educational levels. The exception is Cyprus, where the employment rate amounts to 63% of female third-country nationals who obtained from 3rd and 4th while employed males with the same educational levels amount to 40.8%.

 **Gender inequality plays a significant role in the education and employability of third-country nationals, further impacting their integration and financial prospects.**

Due to salary disparities, overloaded domestic work, and patriarchal family standards, women often face greater workloads than men. This heavily influences women's power to invest time and effort into themselves, leading to a sense of unfulfillment, feeling discouraged to pursue their career and vocational goals and a lack of independence.

The intersectional quality of this context showcases how the interactions of gender, class, and race affect the successful integration of non-national

Low-literate users are divided by gender. Two-thirds of the world's illiterate population are women. They generally use fewer mobile services than men. In South Asia women are 38% less likely than men to own a mobile phone and are therefore more likely to be "sharing" users. Husbands can be gate-keepers to their wives' mobile usage, and cultural, societal, or religious norms can restrict digital access for women, deepening the gender digital divide. When it comes to digital skills, women are 1.6 times more likely than men to report it as a factor limiting their use of the internet. In short, for low-literate and low-income users, gender matters.

UNESCO Guidelines for Digital Inclusion  
for Low-skilled and Low-literate People.



The rate of labour market slack in EU-27 countries showcases an approachability issue to the integration of migrants, even though most European countries find within their borders overqualified migrants who possess the necessary skills to perform said task/role. Many non-European citizens take on part-time roles for not being able to provide relevant certification, which also intensifies overall underemployment.

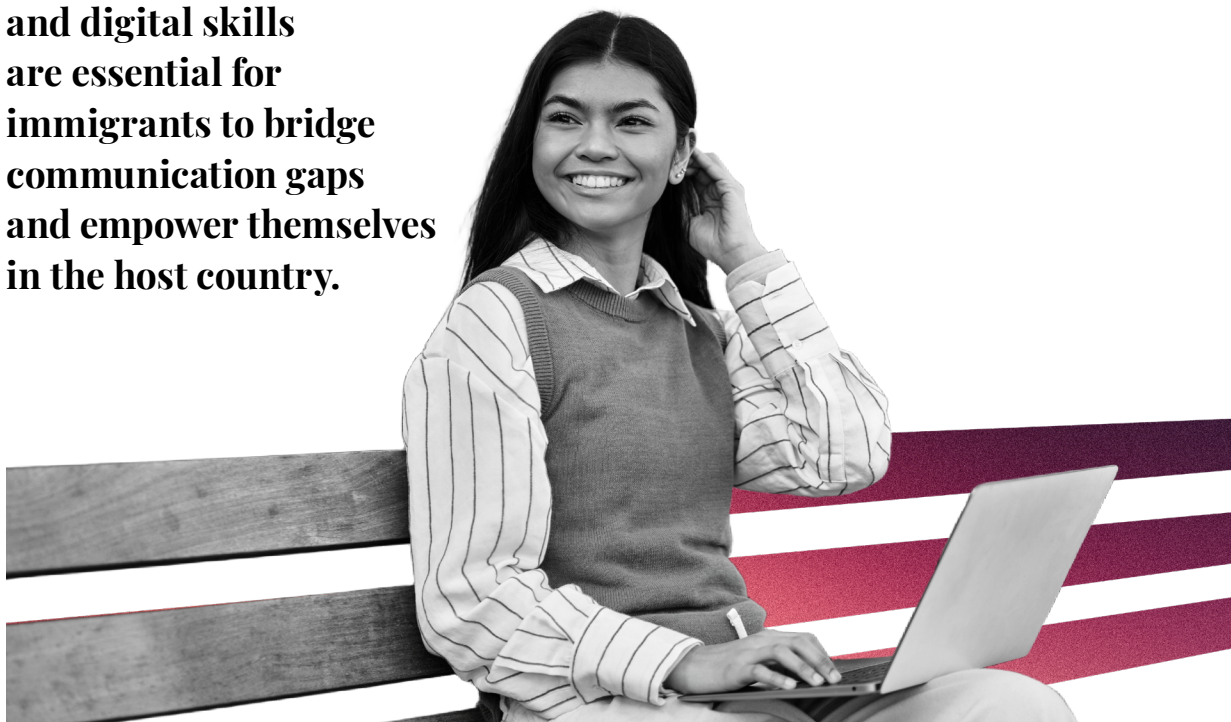
This casts a shadow upon the reporting countries which themselves could benefit from sharing qualified professionals with third countries' markets to meet the needs of their national population and foreign job applicants who are met with lesser job opportunities and lower service fees. This working scenery plays a major role in the interaction of foreign people and national representatives, for it negates the ability to navigate opportunities with flexibility and overcome individual differences and struggles of each of those individuals.



# 04 Bridging the Gap: Access to Technology and Digital Skills for Immigrant Empowerment

Upon resting over this data, it's also deductible that immigrants' access to devices such as smartphones, desk computers, tablets or laptops can be limited or non-existent in some cases. Thus, it is of extreme importance that the tools they'll be using have to be easily accessible, meaning to decrease the usage of third-party platforms and tools as much as possible to avoid device and systems incompatibilities.

**Access to technology and digital skills are essential for immigrants to bridge communication gaps and empower themselves in the host country.**



# 05 Empowering Integration and Skill Development for Immigrants: Addressing Language Barriers and Digital Literacy

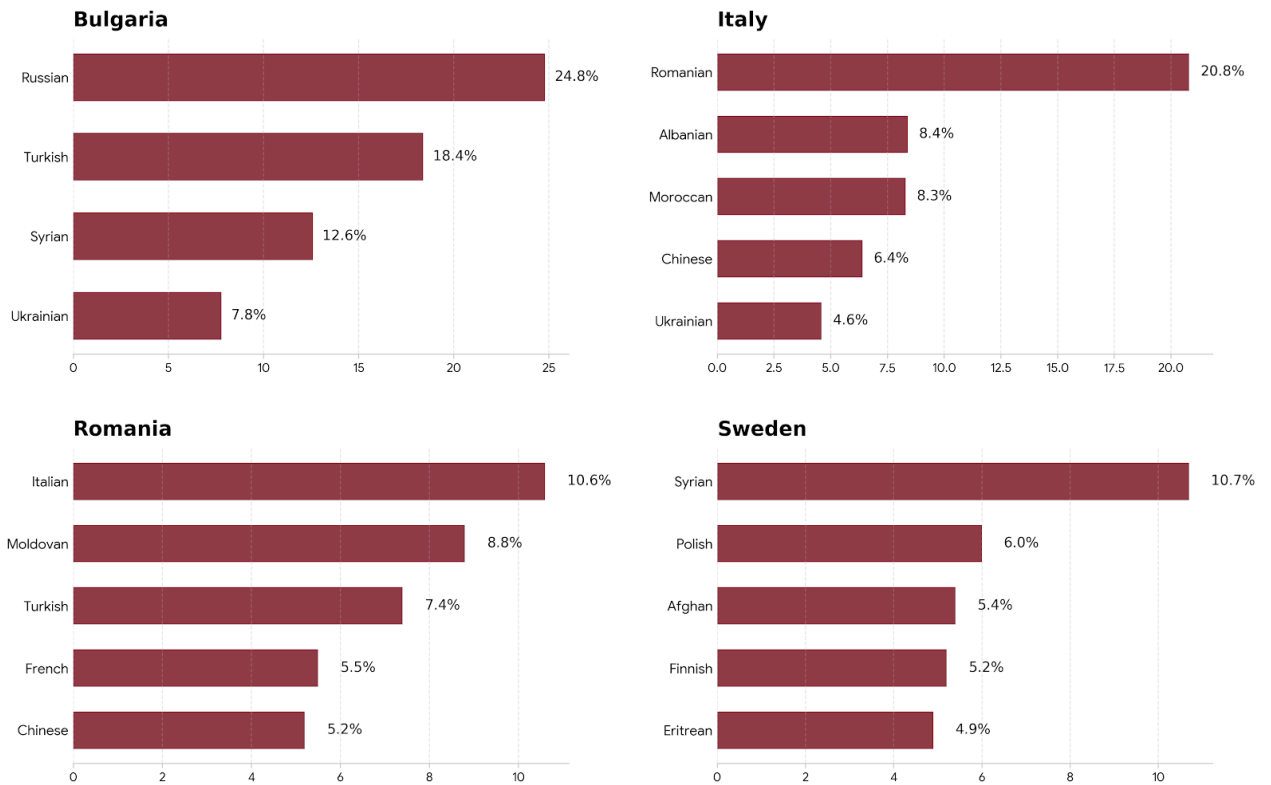
Integrating immigrants is a particularly hard task when it comes to language barriers. In their endeavour, trainers and teachers may encounter a multiplicity of ethnic groups, dialects, languages, and varying cultural backgrounds. Thus different approaches must be taken into account to deal with this issue depending on the social context of said applicants.

To empower immigrants in acquiring essential professional up-skilling, we leverage their familiarity with local iconography, language standards, and social context, particularly beneficial for those already residing in the country.

Streamlining the reading elements of the interfaces is necessary to assist the 20,4% of immigrants in Cyprus and 15,9% of immigrants in Belgium who have a basic understanding of their hosting countries' languages, as well as the 21,9% of the Greeks, 20,9% of the Cypriots and 21% of Swedish whom ESTAT's reported to have moderate knowledge of the hosting country.

In contrast to common sense, immigrants internet usage scores high percentages among all countries participating in this endeavor. Croatia has the lowest percentage at 78% of individuals who had used the internet at least once in the last three months, which is still a great rate. This data, combined

### Top Non-National Resident Groups by Country (2020)



Non-nationals residing within above EU countries according to EUROSTAT, 2020

with charts about common activities performed online by users and the overcrowded housing conditions, leads once again to the conclusion that it is extremely important to allow the user to manage his own time to deal with and navigate the platforms, for as UNESCO points out:

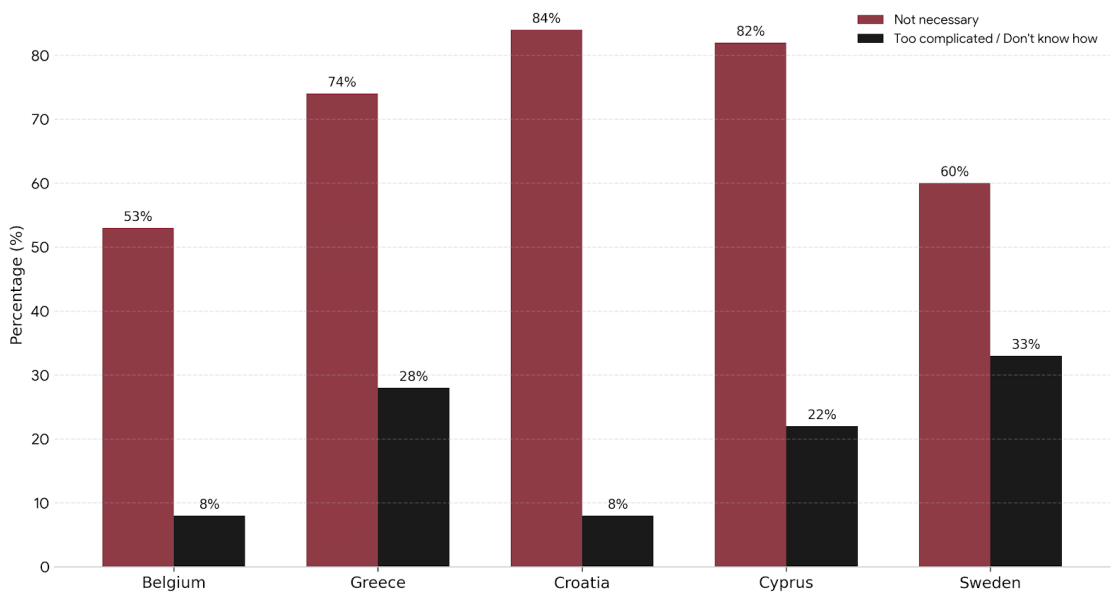


**Low-literate users don't use technology alone. Low-income people often live in close-knit communities. Social norms and hierarchies influence who has access to technology, how information flows between community members, and who is trusted. The ecosystem around the user has a profound influence on digital usage.**

UNESCO Guidelines for Digital Inclusion for Low-skilled and Low-literate People, page 5

Efficiently managing user access and scheduling not only profoundly influences their platform usage and participation in synchronous meetings and lessons but also proves to be a valuable asset in our learning methodology, catering to the diverse needs of individuals. This concept aligns with the belief that often the greatest teacher in our lives is someone nearby who is willing to help us. Human connections play a crucial role in acquiring shared knowledge, and this holds true for immigrants and their family ties and friends. In situations where they may struggle to comprehend a concept or meet certain criteria, the support of others can mitigate and navigate these challenges. By integrating the community around them, we empower multiple individuals simultaneously, preparing them for real-life scenarios that lie ahead.

### Reasons for Non-Internet Use Among Non-Nationals (2012)




While a 2012 ESTAT dataset suggests that the main reason that non-nationals who didn't use the internet in the last 3 months, won't use the internet from home or work, is that it is not necessary for them (the recorded rates are 53% in Belgium, 74% in Greece, 84% Croatia, 82% at Cyprus and 60% at Sweden). The second greatest complaint of the same target group is that they "Don't know how to use mobile internet or its use is too complicated" which is noted at a rate of 8% in Belgium, 28% in Greece, 8% in Croatia, 22% in Cyprus & 33% in Sweden.



# 06 Streamlining Financial Education and Certification: Empowering Immigrants for Financial Stability

Many immigrant families face challenges in using basic financial services, primarily due to their past experiences with financial institutions in their home countries. Trust issues arise when consumers are unaware of potential fees or find bank charges poorly explained, leading to disappointment related to commercial banks. Low-income immigrant households may miss out on the benefits of savings accounts and other financial products if they don't fully understand the associated fees, resulting in financial exclusion.

 **By streamlining financial education and certification, we can empower immigrants to overcome barriers, achieve financial stability, and contribute to their host country's development.**

Another significant obstacle is the absence or negative status of credit history in the host country. Without access to consumer credit information, banks and credit rating agencies cannot build a favorable credit record, leading to financial exclusion. Moreover, immigrants with a history of credit usage may have taken on debt without fully comprehending the associated risks, which can result in low creditworthiness.

Documentation and identification requirements pose further difficulties, as there is confusion between immigrants and financial institutions regarding the necessary documents to open accounts. Some immigrants worry about their place of origin, and the fear of investigation or sharing information with immigration authorities leads them to keep their savings outside the banking system.

Limited lending options for small businesses present additional challenges for foreign small business owners, who often face financial exclusion from sources other than credit cards and personal loans.

**By streamlining financial education and certification, we can empower immigrants to overcome barriers, achieve financial stability, and contribute to their host country's development.**

Negative biases against financial institutions based on experiences in their home countries may lead immigrants to lack confidence in the financial systems of their host countries.

Furthermore, immigrants who have recently resided in a country may not be familiar with the host country's financial system, including various products and fees, and may struggle with the tax system due to differences from their country of origin.



The expectation of a permanent return to their home countries may dissuade some immigrants from learning about the host country's financial system, thereby increasing risks associated with long-term financial decisions, such as investing in property or saving for retirement.

## **Multilingual and culturally sensitive approaches to integration can empower immigrants to navigate financial systems, fostering inclusivity and equality**

Language challenges exacerbate the situation, with limited language skills hindering understanding and access to financial products and services. Financial information and documents may only be available in the host country's language or a limited range of languages, and inadequate translation can confuse them.

Moreover, immigrants living in nationally separated or concentrated neighbourhoods may be influenced by their neighbours' unfamiliarity with the country's financial systems, impacting their participation in the official national financial system.

Lastly, immigrants are more susceptible to potential fraud and deceptive practices during their early years in the host country, adding to the risks they face and necessitating the need for addressing these concerns.



Empowering immigrants for financial inclusion is a pressing challenge and a remarkable opportunity in today's global landscape. The integration of immigrants is hindered by language barriers, digital literacy gaps, housing inequalities, and gender disparities. Addressing these issues is crucial for building an inclusive and harmonious society.

**Addressing financial challenges faced by immigrants is not just a matter of economic significance; it is an opportunity to embrace diversity and harness the potential of a global talent pool.**

Solving these challenges requires technology access, digital skills, and comprehensive financial education. By overcoming language barriers, streamlining financial education, and creating user-friendly platforms, we can empower immigrants to navigate complex systems, enhance their economic prospects, and contribute to host countries' growth.

This isn't just about economics; it's a chance to embrace diversity and tap into the global talent pool. Through inclusivity, we foster collaboration, innovation, and shared prosperity.




# Connect with Us


We believe that sustainable innovation is built on strong partnerships and shared expertise. Whether you have a project proposal, a research enquiry, or are looking for your next career move, we would love to hear from you.

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To learn more about our experts or to connect with a specific member of our team directly, please scan the QR code below to **visit our dedicated team page**.



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