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Mastercard Center for Inclusive Growth partners with Tech for Good Institute and Grab to advance inclusive growth research in Asia

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The Mastercard Center for Inclusive Growth (the Center) announced a partnership with the Tech for Good Institute (TFGI) and Grab to strengthen research and data capabilities that can guide inclusive growth in Asia. A key outcome of the collaboration will be that policymakers, businesses and civil society organizations will gain evidence-based insights to design programs, policies, and interventions that support inclusive economic participation and digital empowerment for underserved populations.

Asia is on the cusp of a major economic pivot. According to World Data Lab, nearly 1 billion people are expected to join the middle class by 2035, with cities like Jakarta, Manila, Ho Chi Minh City, Bangkok, and Kuala Lumpur emerging as some of the world's largest middle-class hubs. This shift will redefine markets and institutions, but to take advantage of this change, there needs to be regional data and insights to guide inclusive growth effectively. This partnership is designed to strengthen TFGI's capacity to expand its research and convening capabilities, deepen its engagement with regional stakeholders and build a robust evidence base to inform inclusive growth strategies across Asia.

"As more people move into the global middle class, we can drive inclusive economic growth by bringing them into the digital economy. Yet, many institutions and policymakers still lack the data and insights needed to ensure that this shift benefits everyone. This partnership with the Tech for Good Institute and Grab fills that gap, so we can ground our programs in empirical evidence and ensure inclusive economic growth is measurable and achievable for all," Shamina Singh, Founder and president of the Mastercard Center for Inclusive Growth and executive vice president, Sustainability, Mastercard.

By providing granular insights on digital adoption and financial inclusion, TFGI's research will inform the Center's programmatic efforts to support adoption and usage of digital financial service technologies, particularly among underserved small business and entrepreneurs. These efforts could include alternative scoring models, the impact of digital services on women-led small businesses, building digital trust and governance and understanding the digital financial health landscape in Southeast Asia.

"*The Tech for Good Institute was established with a clear purpose: to produce data-driven insights that inform how technology can be harnessed for transformational social impact. This partnership with the Mastercard Center for Inclusive Growth and Grab allows us to broaden the scope and scale of our program, empowering policymakers and businesses with the evidence and tools necessary to create impactful interventions. By combining our regional expertise with Mastercard's global reach, we can better support inclusive digital transformation that benefits all segments of society—ensuring no one is left behind in Asia's evolving digital economy, " Ilaria Chan, the Chairperson of TFGI.*

Through this collaboration, the Center will support TFGI's core operations and research agenda; and Grab will continue to provide in-kind resources and provision of essential infrastructure and support.

Grab helped establish the Tech for Good Institute because we believe that rigorous, independent research is essential to understanding how technology can drive inclusive growth. Over the years, TFGI has played an important role in convening industry and government partners to foster discussions on topics such as digital resilience, trust, and cross-border data flows. Grab welcomes Mastercard Center for Inclusive Growth's support for TFGI and we are confident that together, we can further advance the agenda on digital adoption and financial inclusion," Alex Hungate, President and Chief Operating Officer of Grab.

This collaboration between the Center and TFGI, supported by Grab's regional networks and insights, will focus on underserved areas of Asia's digital economy, enabling informed decisions that drive equitable and sustainable growth. This partnership sets a foundation for new insights and innovative solutions that can shape policies and programs to create lasting impact across Asia.

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About the Mastercard Center for Inclusive Growth
The Mastercard Center for Inclusive Growth advances equitable and sustainable economic growth and financial inclusion around the world. The Center leverages the company's core assets and competencies, including data insights, expertise, and technology, while administering the philanthropic Mastercard Impact Fund, to produce independent research, scale global programs, and empower a community of thinkers, leaders, and doers on the front lines of inclusive growth. For more information and to receive its latest insights, follow the Center on LinkedIn, Instagram and subscribe to its newsletter.

About the Tech for Good Institute (TFGI)
The Tech for Good Institute (TFGI) is a non-profit think tank founded by Grab in 2021 to advance dialogue and research on technology's role in society. TFGI focuses on generating evidence-based insights in the digital economy and digital society, covering inclusive finance, credit access, digital transformation, and sustainable consumption. It works with policymakers, businesses, and civil society to promote inclusive growth across Asia to enable sustainable, equitable and inclusive growth for Southeast Asia and beyond. .

About Grab
Grab is a leading superapp in Southeast Asia, operating across the deliveries, mobility and digital financial services sectors. Serving over 800 cities in eight Southeast Asian countries – Cambodia, Indonesia, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam – Grab enables millions of people everyday to order food or groceries, send packages, hail a ride or taxi, pay for online purchases or access services such as lending and insurance, all through a single app. We operate supermarkets in Malaysia under Jaya Grocer and Everrise, which enables us to bring the convenience of on-demand grocery delivery to more consumers in the country. As part of our financial services offerings, we also provide digital banking services through GXS Bank in Singapore and GXBank in Malaysia. Grab was founded

in 2012 with the mission to drive Southeast Asia forward by creating economic empowerment for everyone. Grab strives to serve a triple bottom line – we aim to simultaneously deliver financial performance for our shareholders and have a positive social impact, which includes economic empowerment for millions of people in the region, while mitigating our environmental footprint.