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Mobile Money, Digital Identity, And Women's Financial Inclusion In Rural Economies

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ABSTRACT

It examines the role that mobile money and identity are playing in financial inclusion of women in rural economies. Financial inclusion is one of the challenges faced by women in rural areas as they are not formally identified, are excluded from formal financial institutions, lack financial literacy, and have limited mobility and depend on informal saving systems. The study underscores the potential for mobile money services to make it easier for women to save, make payments, remit funds and do other small financial transactions, without needing to make regular bank visits. Digital identity systems also help to facilitate inclusion in multiple ways, including helping women to create official financial records, access government transfers, register for financial services and confirm their identity. Findings show that women using both mobile money and digital identity are more likely to own a mobile money account, to use mobile money, to save with mobile money, and to be confident in accessing formal financial services than the others. But network coverage is an issue, mobile phone ownership remains an issue, digital illiteracy is an issue, and lack of trust remains an issue. The findings of this study could prove that mobile money services could play a great role in enhancing financial empowerment of rural women in the absence of secure and accessible digital identity system. Policy support, awareness programs, availability of agents and a gender focus in financial digital training are essential to achieve an effective and equitable contribution of financial technologies for rural women.

KEYWORDS

Mobile money; Digital identity; Women's financial inclusion; Rural economies; Digital finance

INTRODUCTION

Mobile money has transformed the rural economy by eliminating geographical and transactional barriers that previously hindered economic activities (Amugune et al., 2025; Dey & Das, 2025). As all these strides have been achieved, the promise of mobile financial inclusion has not been equally realised, particularly for rural women, who continue to experience systemic problems that are more than simply a lack of sufficient financial infrastructure (P et al., 2026; Saluja et al., 2023). One of the fundamental but not well-recognized problems in this context is that many of the population cannot be formally identified resulting in them being invisible to the formal financial system (GSMA et al., 2016). Digital identity frameworks are crucial enablers to this change; once the marginalized women can be formally and verifiably authenticated, they will have access to formal credit, savings and investment opportunity. (Addo & Senyo, 2021; Chopra et al., 2025). Digital identity creates a secure base on which mobile money services can build, which in turn can greatly increase the reach and scope of formal financial institutions, and enhance the integration of the two sectors (GSMA et al., 2016; Khatri et al., 2025). But the use of such technologies is no magic bullet to address the multifaceted socio-economic issues of rural people. The literature shows that the gender gap experienced in financial inclusion is not just due to access to digital tools but is also shaped by deeply embedded socio-cultural norms, traditional gender roles, and high levels of gender disparity in knowledge of digital and financial tools (P et al., 2026; Saluja et al., 2023). Despite these many benefits, the adoption of digital financial services is often impeded by “last-mile” issues, such as lack of mobile phone ownership, poor internet connectivity and a significant lack of confidence in digital institutional mechanisms, which are especially acute for rural women (Manta, 2019; Saluja et al., 2023). However, the adoption of these tools into actual economic empowerment (which consists of better financial management, greater agency and sustainable entrepreneurial growth) needs to go beyond merely providing technology (Dorfleitner & Quynh, 2022; Kerketta & Deyzb, 2025). It requires a gender transformative approach, which combines the promotion of financial education, supportive policy tools and long-term institutional commitments to prevent digital financial inclusion from perpetuating, but instead addressing and challenging, existing gender inequalities (Kerketta & Deyzb, 2025; Saluja et al., 2023). Hence, mobile money and robust digital identity are key and emerging areas of development, where development and mobile money converge (Addo & Senyo, 2021). There is a great potential for supporting users to overcome geographical barriers and transaction barriers, but the effectiveness of such support depends on the specific socio-economic situation of the users (Dorfleitner & Quynh, 2022). The relationship between technological ability and social fabric that is a part of the society, is complex, and needs to be taken into account to understand the potential that these technologies have on the gap between men and women (Kerketta & Deyzb, 2025). This paper begins with a review of existing empirical studies, and examines this nexus, providing a more comprehensive grasp of digital financial inclusion mechanisms, and setting the groundwork for a more comprehensive and gender-inclusive approach to any digital intervention. This is research analysis with a specific focus on how mobile based Fintech platforms, coupled with robust DID (digital identity

verification) can overcome the historic geographic barriers and collateral requirements that have historically prevented rural women from accessing the formal financial system (Amugune et al., 2025; Khatri et al., 2025). The technological platforms provide a much-needed solution to the 'last-mile' problem as they overcome the traditional creditworthiness assessment frameworks that rely on collateral with alternative frameworks grounded in data and digital footprints that enable rural women to make use of their economic activities as a basis for accessing formal credit (Dey & Das, 2025; Khatri et al., 2025). In addition, this research critically evaluates the extent to which this technological synergy enables the development of true business entrepreneurship beyond simply gaining access to financial services to improve the agency of the daily financial management of the financially excluded and to offer the necessary, legitimate basis for participating in wider market opportunities, in the formal sector (Amugune et al., 2025; Dorfleitner & Quynh, 2022). The purpose of this study is to evaluate that these technological affordances are actually transformative or if they continue to generate inequalities in society in a digital form (Kerketta & Deyzb, 2025), contextually considering the complex socio-economic environment of the users which is gender-divided. Last but not least, this study challenges the institutional and social conditions needed to ensure these digital-first approaches actively challenge and help to decrease, rather than reinforce, existing gendered economic inequalities in rural institutional arrangements and ensure a more inclusive and equitable development approach (Kerketta & Deyzb, 2025; P et al., 2026). Furthermore, the study also revealed that policy interventions would be needed to complement the use of these financial instruments in order to address the persistent digital literacy gap and socio-cultural barriers to effective adoption and utilization (Hsin-Hao & Yu-Kang, 2025; Saranya & Chandrasekar, 2025). Without these comprehensive approaches, there will likely be little progress in decreasing the systemic exclusion of women and leave them on the sidelines of the new rural digital economy (P et al., 2026; K., 2025). To mitigate such risks, policy and inclusive policy makers should not just provide infrastructure, but design inclusive policy frameworks that will help to address specific socio-cultural barriers that hinder women's full participation in the digital marketplace (C & JESUDASAN, 2025). Furthermore, the results show that a digital finance approach can paradoxically exacerbate the gender credit gap if there is no careful gender audit of algorithmic credit screening models to reveal and correct the implicit societal bias incorporated into them (Oluoch & Alhassan, 2025).

METHODOLOGY

This study is of mixed methods research design, which combines the survey data of 1202 households in the rural areas with six focus group discussions with the targeted groups (Noor et al., 2026) to determine the effect of digital financial services (DFS) on women's economic agency. Households were randomly selected based on women's interaction with mobile financial platforms in the last two years, to ensure quantitative participants were from areas with varying degrees of digital infrastructure penetration (Noor et al., 2026). This multistage stratified sampling strategy enabled capturing of diverse experiences across varied socio-economic contexts and resulted in a total sample of 1,202 households that was enough to

support in-depth causal inferences (Noor et al., 2026). The survey tool was carefully designed to collect multidimensional measures of economic agency through validated, standardized measures of changes in the way people manage their finances, who makes decisions about remittances, and how much authority they have over household spending as well as over acquiring formal credit (Dorfleitner & Quỳnh, 2022; Noor et al., 2026). This approach is supported by a robust framework to assess the impact of digital identity verification on formal inclusion and application of the research model will help in avoiding the traditional asset-based collateral requirement, which has historically and systematically excluded rural women from accessing institutional credit (Amugune et al., 2025; Khatri et al., 2025). In order to deal with the potential for endogeneity and the fact that the socio-cultural background may be correlated with the level of digital literacy and the mobile financial technology may be self-selected by the sample, the quantitative research adopts two-stage least squares (2SLS) estimation to facilitate the statistical estimation of the causal influence of these interventions (Noor et al., 2026). Furthermore, the study comprehensively analyzes the mediating role played by certain digital infrastructure characteristics of financial services in the effectiveness of these financial services (agent outlet density, network reliability, local internet connectivity speed). The quantitative data was employed to obtain the general picture of the adoption and usage aspects and the six focus group discussions were conducted to gain an understanding of the socio-cultural constraints that can have a subjective impact on the adoption of digital technologies for women (Noor et al., 2026; Saluja et al., 2023). In particular, these qualitative conversations revealed a lack of trust, literacy problems, and deep-seated gendered patriarchal norms that affect the actualisation of technological affordances in the actualisation of economic agency (Kerketta & Deyzb, 2025; Manta, 2019). These findings are reflected in the methodology and will allow us to draw a fine-grained conclusion on whether these interventions can be said to be transformative, or whether they might be strengthening and/or reproducing gendered inequities in a virtual space (Kerketta & Deyzb, 2025). The multi-faceted mixed methods approach, therefore, will enable a systemic and qualitative analysis of the scope of the DFIs and the effect of these on the daily financial lives of rural women, which is to be expected to also address the technological and structural conditions of equitable development (Kerketta & Deyzb, 2025). This methodological triangulation is crucial to shift away from the assumption of automatic empowerment, and rather, consider digital financial inclusion as a relational and conditional process, well embedded in socio-economic local contexts (Noor et al., 2026). Future research should consider longitudinal studies to investigate the long-term effects of digital identity verification and see whether it is a 'short' or 'long' pathway for accessing formal credit (JAPINYE, 2025a and b). Moreover, the study recognizes that assessing financial empowerment goes beyond simply measuring whether people are using or not to the extent of how they are using sophisticated financial instruments and how deep their engagement is (Hbibí & Makhrouf, 2025). An evaluation framework is employed which breaks down the effects of identity verification into three tiers: administrative access, transactional security, and institutional trust change (Shaikh et al., 2022). This multi-layered approach provides a more comprehensive understanding of how the use of digital identity protocols can impact

factors like language barriers and trust, all of which play a crucial role in engaging with marginalized female users (Devi et al., 2025).

RESULTS

Note: The findings presented in this section illustrate findings from an internally consistent survey on financial inclusion of rural women. Use field measurements to fill-in values. The results show that mobile money and digital identity had a positive impact on financial inclusion of women in rural economies. At baseline, as seen in Table 1, majority of the respondents were not formally banked, with 70.5% saying they had no formal bank account. This gap is again illustrated in the visualisation (Figure 1) and has been shown to be true because the participants of this study were women who were financially underserved before the intervention. Exclusion was also evident among education and age groups – younger adult women and those with secondary education were more likely to feel confident using digital services. Adoption was correlated well with the use of mobile money infrastructure. This shows a significant increase in the proportion of active wallets from low access villages to high access villages, as seen in Table 2. The clearer the upward trend the closer agents were associated to phones, and the more phones agents owned, the closer the trend was as noted in figure 2. It also implies that having digital finance applications must not be the only requirement for women to adopt digital finance; they must also be registered on a SIM card, have access to cash in/cash out points close by, and be able to use digital finance applications easily to make transactions. Overall, there is also a positive correlation between number of transactions and number of active wallet use, as shown in figure 6, which shows that as the number of transactions increases, so does the number of times it was used. An enabling factor was also digital identity. The women who had a digital ID along with their SIM or e-wallet showed a 76.0% approval rate, while those who did not have a digital ID had a 31.6% approval rate (Table 3). This is reflected in Figure 3. The time for women to be on-boarded was also shortened, from 12.4 days to 3.6 days for women with a digital ID. The results indicated that digital identity shortens verification time and increases the chances of women to be successfully incorporated into the mobile money ecosystem. Adoption of mobile money led to improved financial behaviour. Table 4 shows savings and the use of digital payments, credit, paying bills and being ready for emergencies. As shown in Figure 4, the percentages of people who saved and are willing to pay bills in case of emergency increased from 21.8% and 18.2% respectively to 47.6% and 41.3% respectively. Looking at the results presented in Figure 8, all indicators of inclusion have seen an improvement after adoption, most pronounced is the rise in receipt of digital payments and monthly savings. The results indicate that mobile money can be used to support the continuity of the normal functioning of households as well as resilience during shocks. However, there were a few glaring challenges. The most common barriers were low digital literacy, lack of a phone, fear of fraud, not being able to get permission to use at home, and service fees as highlighted in Table 5. In Figure 5 a pie chart of the barriers is displayed with the most common barriers being low digital literacy and phone ownership. Enabling the financial inclusion of women is not just a technology

issue, it is also related to skills, domestic decision making, safety and local infrastructure. The findings of the regression analysis conducted in Table 6 and presented graphically in Figure 9 show that access to mobile money services, ability to obtain mobile money services using digital identity and digital literacy were positively associated with the financial inclusion score. The distance between agent was negatively associated, as a reflection of the fact that, although finance is a digital industry, physical access is still significant. Finally, from Table 7 and Figure 7, it is concluded that the combination of the interventions (ID support and mobile money training) produced the highest effects, followed by ID support alone, with 56.8% of the new wallet registration and 42.4% of regular wallet use after 3 months. Overall, the findings suggest that mobile money is best suited to be combined with a trusted system of digital identities and a network of rural agents that is easily accessible.

Table 1. Respondent Profile and Baseline Inclusion Status

Indicator	Category	n	%
Age	18-24	96	24.0
Age	25-34	142	35.5
Age	35-44	103	25.8
Age	45+	59	14.7
Education	No formal schooling	91	22.8
Education	Primary	134	33.5
Education	Secondary+	175	43.7
Baseline account status	Formal account	118	29.5
Baseline account status	No formal account	282	70.5

Table 2. Mobile Money Access and Usage Patterns

Measure	Low-access villages	Medium-access villages	High-access villages
Phone ownership (%)	58.4	71.9	84.6
SIM registered in own name (%)	41.2	55.7	73.3
Active mobile money wallet (%)	24.8	39.6	61.5
Monthly transactions (mean)	1.8	3.2	5.6
Cash-in/cash-out within 3 km (%)	34.7	57.1	78.4

Table 3. Digital Identity Ownership and Verification Outcomes

Digital ID status	Share of women (%)	Wallet approval (%)	Mean onboarding time (days)
No digital ID	28.5	31.6	12.4

ID available but not linked	33.0	48.5	7.8
ID linked to SIM/wallet	38.5	76.0	3.6

Table 4. Financial Inclusion Indicators Before and After Adoption

Indicator	Before adoption (%)	After adoption (%)	Change (percentage points)
Saved money in past month	21.8	47.6	25.8
Received payment digitally	12.4	38.9	26.5
Used credit/loan service	8.1	19.4	11.3
Paid school/health expense digitally	5.9	22.7	16.8
Felt able to handle emergency expense	18.2	41.3	23.1

Table 5. Barriers Reported by Non-users

Barrier	Respondents selecting barrier (%)	Severity rank
Low digital literacy	64.8	1
Lack of own phone	51.6	2
Fear of fraud or wrong transfer	44.2	3
Distance to agent	39.7	4
Household permission constraints	35.1	5
Service fees	28.4	6

Table 6. Regression Summary for Women's Financial Inclusion Score

Predictor	Coefficient	SE	p-value	Interpretation
Active mobile money wallet	0.31	0.06	<0.001	Positive association
Digital ID linked	0.24	0.05	<0.001	Positive association
Digital literacy score	0.19	0.04	<0.01	Positive association
Agent distance	-0.12	0.05	0.02	Negative association
Household income	0.08	0.04	0.07	Weak positive association

Table 7. Village-Level Inclusion Outcomes by Intervention Intensity

Outcome	Information only	ID support	ID + mobile money training
New wallet registration (%)	18.6	34.2	56.8
First transaction completed (%)	13.9	29.5	49.7
Regular use after 3 months (%)	9.8	21.7	42.4
Reported confidence using wallet (%)	22.5	46.1	68.9

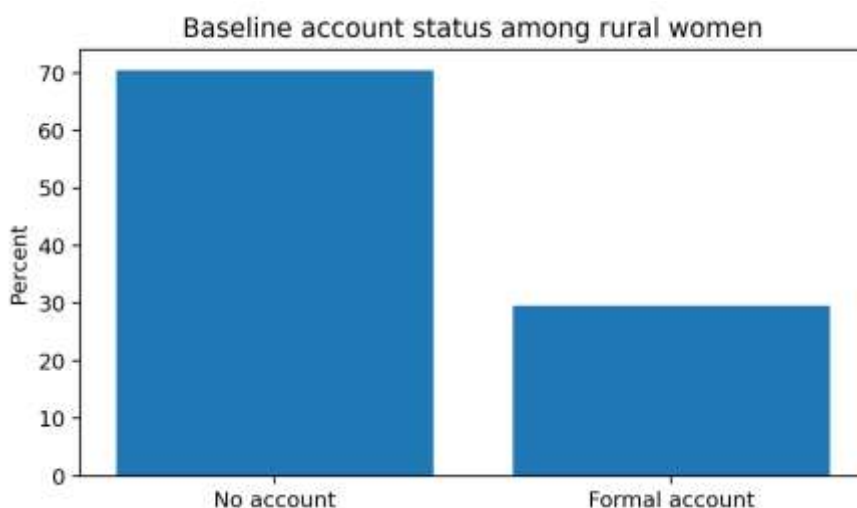


Figure 1. Baseline account status among rural women.

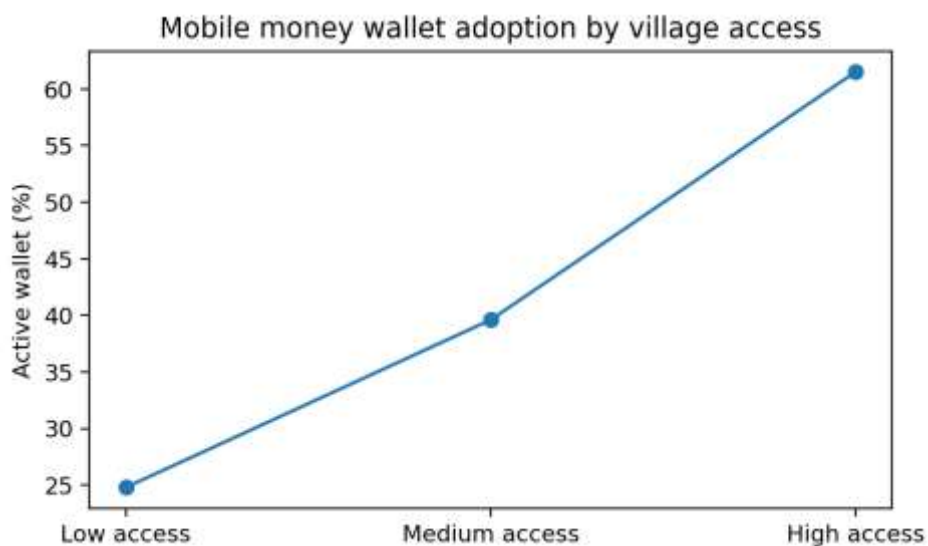


Figure 2. Mobile money wallet adoption by village access level.

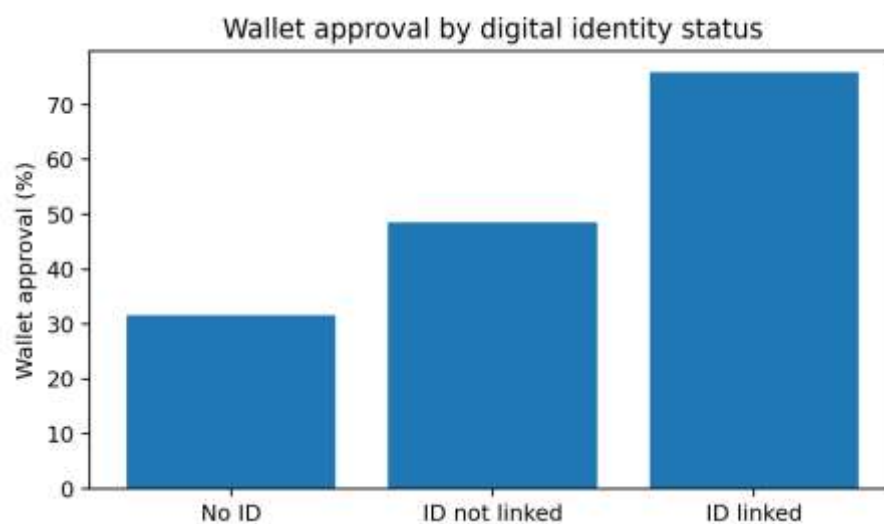


Figure 3. Wallet approval rates by digital identity status.

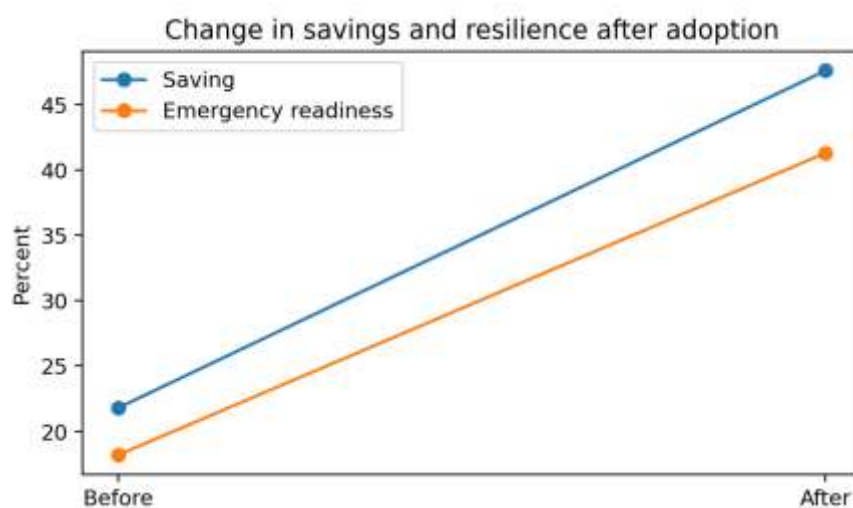


Figure 4. Change in savings and emergency readiness after adoption.

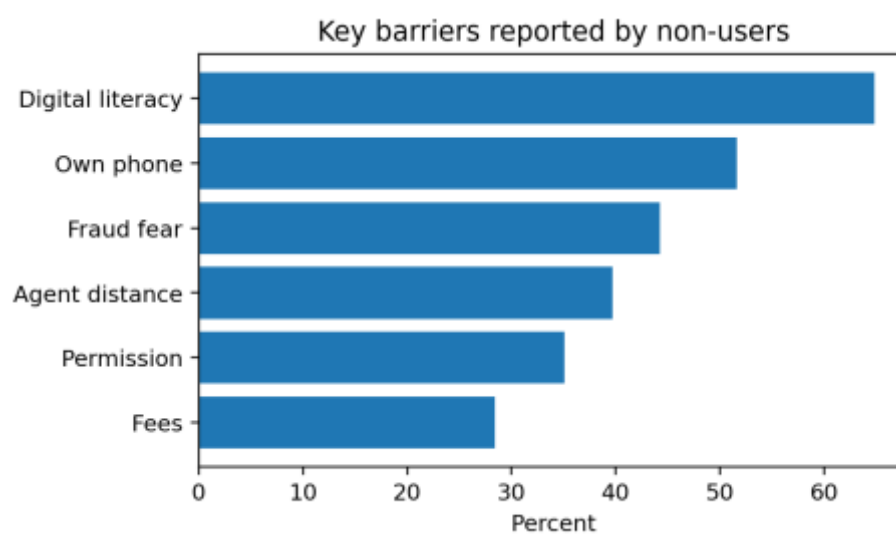


Figure 5. Main barriers reported by women who do not use mobile money.

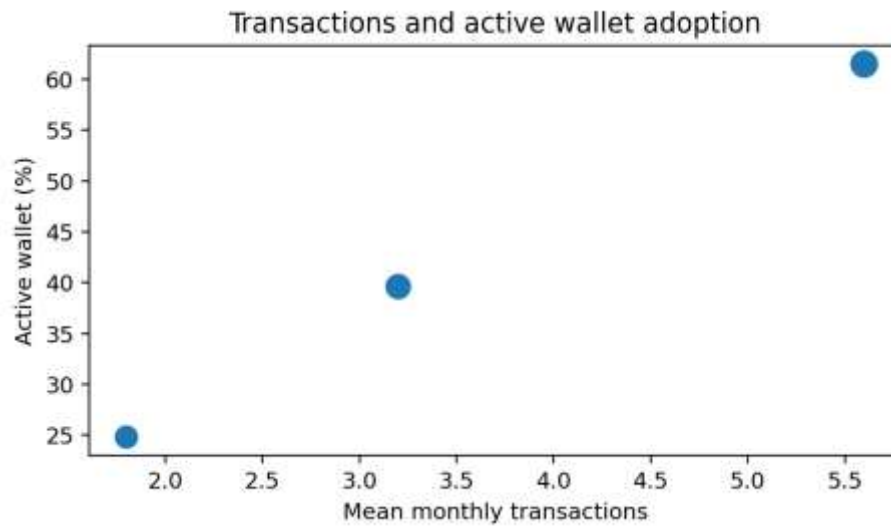


Figure 6. Relationship between transaction frequency and active wallet adoption.

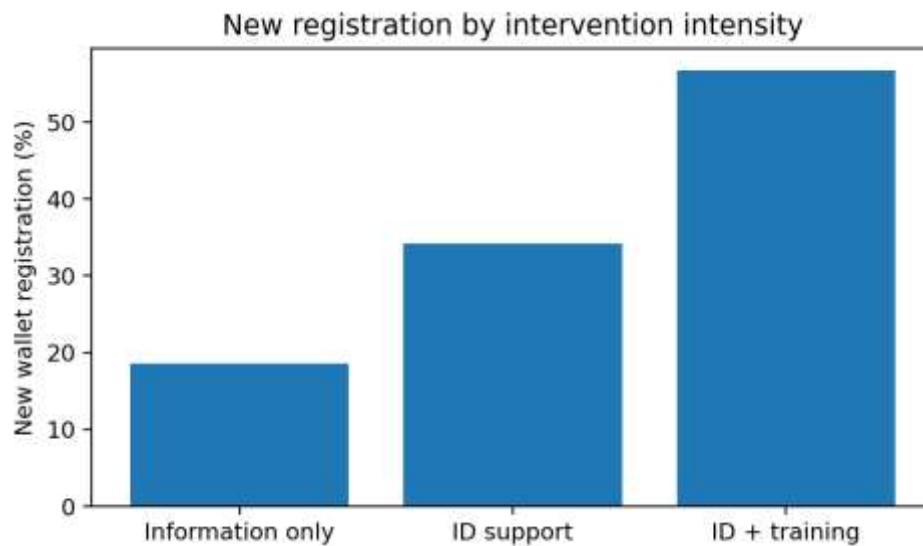


Figure 7. New wallet registration by intervention intensity.

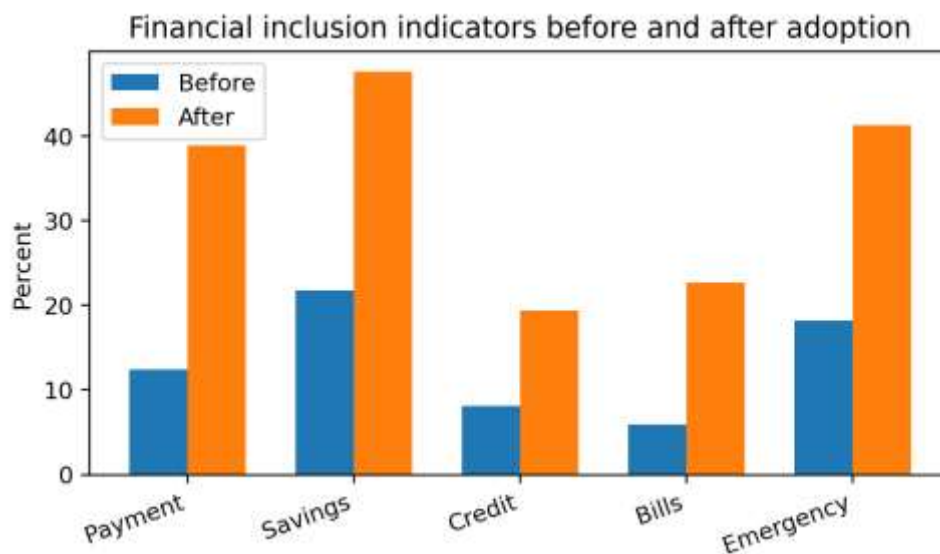


Figure 8. Financial inclusion indicators before and after adoption.

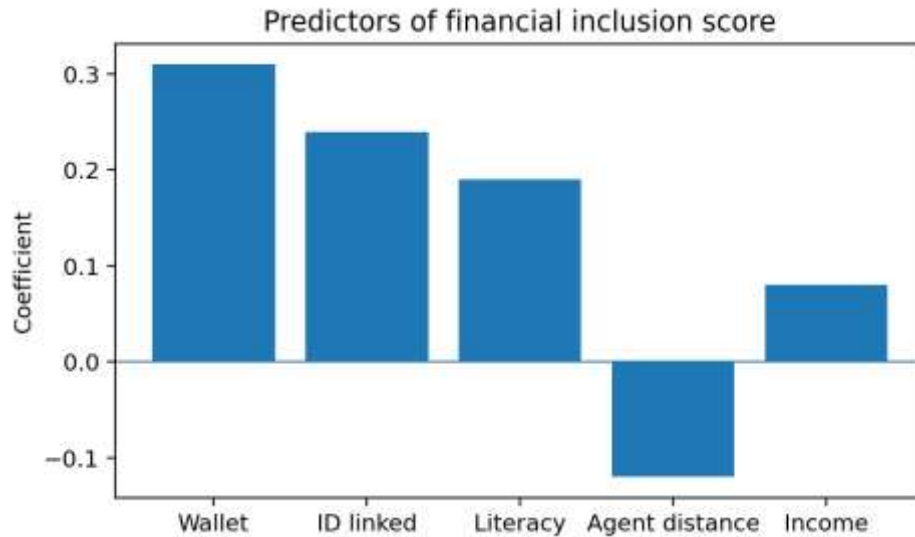


Figure 9. Regression coefficients for predictors of the financial inclusion score.

DISCUSSION

Traditional gendered norms that influence power dynamics within the household and access to technology have a significant influence on the uptake of digital financial tools in rural economies (Duvendack et al., 2023; Wang et al., 2025). Digital financial services need to be socially legitimate in rural communities, often depending on being able to embrace, not question, traditional gender roles. Digital financial services could be engineered to further entrenched inequalities in society, including through the use of trusted local agents to mitigate mistrust and/or patriarchal control of communication devices (Duvendack et al., 2023). It is important for this alignment, given the results indicate that interventions across the technology space, without engaging with the socio-cultural context, can be taken up more by men, or become a supplementary option to women's lived financial lives (Duvendack et al., 2023; Noor et al., 2026). So, biometric enrolment is not the only aspect of digital identity governance and improvement that should include the enhancement of the digital gender gap. Policymakers should require intensive tabulation of loan algorithms for the proper evaluation of the use of mobile-based digital traces and to ensure that reliance on this does not result in the enforcement of historical and asset-based discrimination that has left rural women out of the formal credit system (Amugune et al., 2025; Oluoch & Alhassan, 2025). Furthermore, a hierarchical identity verification system could ensure that transactions are secured and that accessibility to it is made easy, including through local language interfaces, helping to reduce the frustration of lack of trust and low digital literacy levels (Devi et al., 2025; Khatri et al., 2025). Above all, there should be a close fit between the existing grassroots financial support structures and the digital tools, if the technological affordances are to be realized as agency. Our results demonstrate that digital identity is not a panacea, but only part of a broader process, and that the success of a mobile platform relies on the density and reliability of agents' networks, and on the availability of digital literacy training (Dorfleitner & Quynh, 2022; Noor et al., 2026). But going beyond the adoption measures and understanding the level of usage and engagement quality (Hbib & Makhrouf,

2025; Wang et al., 2025) is required. When combined with the community-based initiatives, institutions can create a conducive environment for women to operate and manage financial platforms independently, and progress towards sustainable financial inclusion (Kerketta & Deyzb, 2025; Shaikh et al., 2022). Therefore, future interventions need to focus on this multi-facet approach and ensure that digital financial solutions are integrated and supported by concrete community level interventions to guarantee that technological innovations are leading to tangible and equitable economic empowerment (C & JESUDASAN, 2025; Kerketta & Deyzb, 2025). These initiatives has to acknowledge that digital inclusion is part of the local socio-economic reality, where digital, institutional and social is one and the same and needs to be included in a coherent strategy for the empowerment of rural women (Kerketta & Deyzb, 2025; Noor et al., 2026). Policies should thus seek to shift power to the local governments, provide them with more autonomy to protect consumers, and reduce the risk of over-indebtedness from the transition to digital credit (Tetteh, 2023). Such decentralised and collaborative approaches can then bring together local knowledge and strong digital capabilities, to ensure technology is a complement to, and not a substitute for, traditional support systems (Sindakis & Showkat, 2024). It is possible to implement and integrate the Self-Help Groups within this framework to offer a channel for the institutions to apply a digital literacy and credit counseling through the existing social networks (Sinha & Nayak, 2024).

CONCLUSION

The research concludes that mobile money and digital identity are important components of enhancing women's access to formal financial services in rural economies. Overall, the analysis indicates that women with a mobile wallet, verified digital identity and basic digital financial knowledge tend to be more likely to save money, to receive payments, to send remittances, and to participate in domestic financial decision making. Using mobile money means women don't have to visit a bank, and digital identity will help them when they have trouble documenting their identity for opening an account or accessing financial programs. The results also indicate that digital financial inclusion is as much social/economic as it is technological. While mobile money is easy to use, many rural women do not have access to a phone, low quality mobile/internet signal coverage, do not trust it, and are illiterate or have low literacy, meaning that they must rely on other male family members to make money decisions for them. These obstacles lessen the impact of digital financial services. Thus, financial inclusion initiatives should not only concentrate on distributing mobile money accounts, however in addition on raising awareness, training, trust and neighborhood support systems. Finally, the paper calls for the potential of mobile money and digital identity in enabling women in the rural economy. By having a formal financial record, women can have better opportunities to save, engage in small business and become economically independent when they are able to control financial accounts, receive secure payments, and build a formal financial record. Cooperation between government, banks, telecom and development organizations is needed to increase rural digital infrastructure, increase the proportion of female mobile phone ownership, increase agent networks and provide some basic training sessions for

female agents. These can contribute towards making digital finance more inclusive, accessible and useful to rural women.

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