

Mobile Banking as a Tool for Financial Inclusion and Economic Empowerment of Women: A Comparative Review of Rural and Urban Evidence

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Abstract

Mobile banking has come forth as a transformative instrument for advancing financial services and fostering economic empowerment among women, especially when it comes to develop in economies. By facilitating access to banking offerings such as savings and credit and digital payments mobile banking holds the capacity to circumvent traditional barriers confronting women, such as restricted mobility, limited access to formal banking channels, and socio-cultural constraints. This review paper examines The significance of mobile banking in promoting financial inclusion and economic empowerment among women, with a comparative emphasis on rural and urban contexts. The study examines how different elements influence the availability of financial services and the integration of microfinance systems and the ability to generate income and government programs for financial inclusion. The assessment maintains that rural areas are significantly lagging behind in terms of uptake in relative to urban conurbations and posits in synthesis that development fairness is preconditioned in state policy interventions. Moreover the empirical evidence confirms the construct alone for other research and policy development.

1. Introduction

The evolution of the financial industry and the uptake of Related services are one of the priorities for the country, as acknowledged by the Priority Action Agenda for inclusive development. Pakistan could vastly improve its gender equality, reduce poverty, and give greater power to women if it promotes economic activity. Another concept having significant weight toward financial inclusion oftentimes better redounds to women is financial literacy.... (Demirgüç-Kunt et al., 2018). The provision over mobile phone banking provides essential financial facilities with three realms of access, affordability, and usability. The lost opportunities given to remote locales for staying unbanked in developing countries are brought back to being bankable with the mobile banking system. Mobile banking personalizes itself effectively to an unbanked situation because of its coverage and affordability (Donovan 2012). It makes her the one with the money, and savings promotion, so she now participates in economic undertakings (Jack and Suri 2014). Nevertheless, adoption patterns and associated impacts vary considerably across rural and urban contexts, shaped by disparities in infrastructure, educational

attainment, and socio-economic conditions. This paper aims to review existing literature on mobile banking as a tool for financial inclusion and economic empowerment among women, focusing on rural–urban disparities and key empowerment outcomes.

Literature Review

1. Financial Inclusion through Mobile Banking

Mobile banking has expanded financial inclusion because it enables people to use essential banking services which include account creation and digital payment and fund transfer capabilities. Studies show that mobile banking reduces transaction costs and increases accessibility, particularly for women who face mobility constraints (Donovan, 2012; Demirgüç-Kunt et al., 2018).

The research findings of Sarma and Pais (2011) and Evans and Pirchio (2015) show that digital financial services have increased financial access for people in developing countries. Research demonstrates that mobile banking systems enable users to conduct transactions at any time while decreasing their requirement to visit physical banks which results in improved financial access (Arner et al. 2020 Gabor Brooks 2017). The research conducted by Davidson (2016) and Kendall et al. (2012) demonstrates that mobile money ecosystems provide essential financial services to people who do not currently have banking access. Furthermore, Demirgüç-Kunt et al. (2015) and Beck et al. (2018) emphasize that digital financial inclusion contributes to improved financial resilience and economic stability among low-income groups. Natile (2020) and Ojong and Simba (2019) researches assert that mobile banking provides access to banking and increases women's participation in formal financial regimes, thereby empowering them to better their financial autonomy.

2. Access to Banking Services and Account Ownership

The role of access in obtaining formal financial services of having a bank account is the bellwether for making financial inclusion possible. With it, individuals are able to participate meaningfully in the financial system and engage more effectively with the management of their economic resources. Mobile financial services, instead of necessitating a woman's physical presence in banking transactions, provides services out of the banks without requiring the woman to trek to the bank to open accounts or access them. Distance or mobility-related constraints can be overcome by setting accounts via financial services accessed through the phone such as mobile money transfer services and related apps (Mbiti & Weil, 2011). It is set into motion further as further research reveals the lowered buffering of paperwork and the steadying of onboarding procedures to entice females and first timers to offer their arms to the malady (Suri & Jack, 2016; Aker & Wilson, 2013). Additional texts by Park and Mercado (2018) and Allen et al. (2012) highlight that digital financial channels significantly extend outreach by lowering entry barriers for marginalized populations, including women residing in rural regions. Research by Karlan et al. (2014) and Dupas et al. (2018) further demonstrates that access to formal accounts fosters savings discipline and enhances financial planning capabilities.

Moreover, Demirgüç-Kunt and Singer (2017) and Grohmann et al. (2018) emphasize that improved account ownership contributes to financial inclusion by promoting sustained financial engagement and reducing reliance on informal financial mechanisms.

3. Savings Behavior and Financial Security

Mobile banking has a large potential in building the savings intentions of women and generating further financial security by providing a safe, convenient, and versatile financial platform. For instance, it assists in moving money on behalf of customers from one cell phone's stored account to another, aiding business owners to increase their operational effectiveness. According to evidence from studies, mobile financial services help to cultivate savings habits as people can easily save small amounts of money frequently while monitoring their savings movements within real-time circumstances (Dupas & Robinson, 2013).

The existence of mobile banking goes a long way in rearing the women's financial resilience by being proficient in saving for the rainy day and healing the wounds of unexpected expenses. Ashraf and his colleagues studied this. (2006) and Kast et al. (2018) demonstrate that access to formal and semi-formal savings mechanisms significantly enhances savings accumulation and self-control in financial behavior.

4. Credit Access and Microfinance Integration

Mobile banking has substantially enhanced access to credit through the integration of digital financial platforms with microfinance institutions and emerging fintech-based lending systems. This convergence has transformed conventional credit delivery mechanisms by rendering them more accessible, efficient, and user-friendly, particularly for women who encounter barriers in accessing formal financial institutions. Early studies such as Brau and Woller (2004) and Beck et al. (2007) underscore the critical role of microfinance in advancing women's economic empowerment by providing small-scale credit and fostering entrepreneurial activities. Building upon this foundation, mobile banking platforms have further amplified credit accessibility by streamlining loan application procedures, reducing documentation burdens, and lowering transaction costs (Bateman, 2010; Ghosh, 2013).

Recent research indicates that digital lending via mobile platforms has improved financial inclusion by enabling expedited credit disbursement and diminishing reliance on collateral-based lending models (Philippon, 2016; Berg et al., 2020). Studies by Frost et al. (2019) and Jagtiani and Lemieux (2019) highlight that fintech-driven credit models leverage alternative data sources, thereby extending credit access to women lacking formal credit histories. Furthermore, Bazarbash (2019) and Tang (2019) demonstrate that digital lending platforms enhance credit availability while improving efficiency in financial intermediation.

5. Income Generation and Economic Independence

Mobile banking enables women to generate income because it supports them with tools for running their businesses through digital payment solutions and streamlined financial operations. There are certain supportive laws, in addition to addressing non-discriminatory practices, needed to permit women to enter the labor market equally and promote employment opportunities for female candidates. The research exhibits that mobile money services enable women to earn higher incomes which helps them escape poverty because the services provide better access to financial resources and improved risk management capabilities (Jack and Suri 2016). The research conducted by Karlan et al. in 2016 demonstrates that women entrepreneurs require financial services because these services enable them to obtain funding which creates the necessary financial resources to build and operate their small businesses.

Mobile banking services help women achieve income diversification while increasing their economic stability through improved access to financial services. The research conducted by Aker and his team through their studies showed that mobile banking services extend their benefits beyond basic access to financial services. (2011) and Munyegera and Matsumoto (2016) demonstrate that mobile financial services improve labor market outcomes and increase self-employment opportunities. Similarly, Suri and Jack (2016) and Riley (2018) find that mobile money adoption enhances consumption smoothing and supports income stability during economic shocks.

6. Government Schemes and Policy Support

The importance of state and government initiatives became particularly striking in accelerating the adoption of mobile banking and improving financial inclusion. The implementation of digital financial service programs which include direct benefit transfer systems and digital identity frameworks and financial inclusion initiatives has created better access to formal banking services through decreased entry requirements. Muralidharan et al. 2016 demonstrate this fact. The initiatives succeed because they enable financial resources to reach their intended beneficiaries without needing intermediaries which leads to better transparency and decreased financial losses. The evidence shows that policy-driven interventions improve service delivery efficiency while enabling women to attain financial empowerment through their increased control of financial resources (Suri & Jack 2016).

The research shows that digital finance access improves institutional trust between financial organizations and their clients thus enabling greater adoption of digital financial services by underrepresented populations. The studies conducted by Agarwal and his colleagues. (2019) and Klapper and Singer (2017) indicate that government-backed financial inclusion strategies significantly increase account ownership and usage among women. Furthermore, Ozili (2020) and Allen et al. (2021) highlight that regulatory support and digital infrastructure investments enhance the scalability and effectiveness of mobile banking systems.

Research also emphasizes the role of public policy in promoting digital literacy and financial awareness, which are essential for the effective utilization of mobile banking services. Studies by Morgan and Pontines (2018) and Park and Mercado (2018) demonstrate that government-led financial education programs improve financial capability and usage of digital financial services. Additionally, Gelb and Mukherjee (2020) and Suri (2017) argue that digital identity systems and policy integration are critical in linking citizens to formal financial systems, particularly in rural areas. Collectively, these findings suggest that well-designed government schemes and supportive policy environments are instrumental in enhancing mobile banking adoption and fostering inclusive financial empowerment among women.

7. Rural–Urban Disparities in Financial Inclusion

The impact of mobile banking on financial inclusion exhibits significant variation across rural and urban contexts, reflecting disparities in infrastructure, socio-economic conditions, and digital readiness.

Urban women generally benefit from well-established technological infrastructure, higher educational attainment, and greater exposure to financial services, which collectively facilitate higher adoption and

effective utilization of mobile banking (Riquelme & Rios, 2010). In contrast, rural women encounter multiple structural barriers, including limited internet connectivity, lower income levels, inadequate access to digital devices, and insufficient financial and digital literacy (Murendo et al., 2018; Mothobi & Grzybowski, 2017). These constraints not only impede access but also affect the depth of usage and sustained engagement with digital financial services.

The existing research demonstrates that financial service access and institutional outreach programs create barriers which maintain the rural-urban divide. Aker and Ksoll (2016) and Burke et al. (2018) conducted research which showed that rural people face barriers to mobile banking adoption because their areas lack essential infrastructure and they have restricted access to established banking services. The research of Suri et al. (2021) together with Jack and Suri (2014) showed that commercial mobile services expanded through the use of handheld mobile devices at public venues. In particular, the two studies established that commercial services expanded through public mobile device use.

Moreover, research by Abor et al. (2018) and Senyo et al. (2020) emphasizes that socioeconomic inequalities Disparities of the country and region profoundly impact the outcome of digital financial inclusion. Amongst this, Chikalipah (2017); Bongomin and Ntayi (2020) further propose that digital literacy programs, infrastructure development, and gender-sensitive financial policies be beneficiaries to address these disparities. Regarding mobile banking being the promising force for inclusive finance, the task force of linking-rural-urban needs to be supplemented with a complex current which would implement across technologies, teaching, and policy.

8. Socio-Cultural Barriers and Gender Inequality

For women, socio-cultural factors can become a key determinant for their access to financial services, often to a great extent defining either opportunities or constraints within the financial inclusion landscape. Patriarchy, such as deeply ingrained patriarchal norms, traditional gender cues, and societal expectations, indeed make a woman's financial autonomy and decision-making genealogy quite precarious, hence pushing to alienate from formal financial system-boundaries (Kabeer, 2005). In various situations, access to financial resources of women is mediated by their male family members; this situation results in decreased control of women over their income, their savings, and the routes by which they invest. As pointed out by Mayoux in 2001 and Swain and Wallentin in 2009, true empowerment goes beyond mere financial access by necessitating broader social and institutional assistance geared to challenging entrenched inequality. Expanding on this perspective, studies by (Agarwal, 1997) and (Doss, 2013) emphasize that intra-household power dynamics and ownership of assets play a critical role in determining women's financial independence.

Research by (Chant, 2014) and (Elson, 1999) further indicates that structural inequalities embedded in labor markets and social institutions continue to reinforce gender disparities in financial access. Additionally, (Hallward-Driemeier & Hasan, 2013) highlight that legal and institutional barriers, including limited property rights and restricted economic participation, significantly affect women's financial inclusion outcomes. Moreover, cultural norms and social expectations often influence women's willingness and ability to engage with digital financial services. Studies such as (Johnson, 2004) and (Seguino, 2010) demonstrate that gendered perceptions of risk, mobility constraints, and lack of confidence in financial decision-making can hinder adoption.

9. Digital Literacy and Financial Capability

Digital literacy acts as the main determinant of the extent mobile banking services can support financial inclusion and empowerment of women through the economic avenue. The skill set requires consumers to make use of digital devices, as well as furthering one's knowledge and evaluative skills related to digital financial products. Women with advanced digital skills frequently use mobile banking services to manage their growing capabilities on the system, leading to significant improvements with consequent financial services (van Deursen & van Dijk, 2014). Same barriers to access technology distance rural from need to digital finance participation (Rana et al., 2017).

Research by Hargittai in 2010 and Ng in 2012 has shown that distribution of digital skills varies between differing socioeconomic groups, with added difficulties for women, who are from marginalized communities. The research findings, according to Lusardi and Mitchell (2017) and OECD (2016), show that financial literacy and digital literacy have such a basic relationship as to allow people to gain access to financial systems. Financial capability and financial planning and saving behavior, and risk management all benefit from the cultivation of financial contentment- a discovery that has formed the thrust of the Hilgert et al., and Atkinson and Messy (2012) studies. Moreover, studies such as (van Deursen et al., 2017) and (UN Women, 2020) indicate that targeted digital literacy programs and gender-sensitive training initiatives can significantly enhance women's participation in digital finance.

Research by Morgan et al. (2019) and Hasan et al. (2021) further suggests that strengthening digital and financial literacy among women contributes to increased confidence, reduced dependence on informal financial systems, and greater economic independence. The evidence, taken as a whole suggests that digital literacy is not just a technical skill but a key component of women's financial capability, an important condition for allowing meaningful and inclusive adoption of mobile banking among women.

10. Integrated Perspective on Empowerment

Economic empowerment through mobile banking is essentially a multifaceted vehicle that goes way beyond access to financial services, participation, and control over financial resources, translating financial inclusion into clearing social economic outcomes. Although entree into digital financial platforms prominently emphasizes the first step, evidence emerges that financial inclusion by itself is not enough unless it is supported by various social, cultural, institutional, and infrastructural factors (see Kabeer, 2012; World Bank, 2021). Thus empowerment is best understood as a holistic concept incorporating economic, social, and psychological dimensions.

However, Sakiko Fukushima has argued that the capabilities approach could be modified or improved by incorporating a more social dimension beyond mere commitment to the individual as proposed. As pointed out by Narayan (2005) and Malhotra et al. (2002), in the context of mobile banking, it is necessary not only to have access to financial resources but also to be provided with the ability to make decisions and receive support from institutions in order to achieve meaningful empowerment outcomes. Furthermore, Rowlands (1997) highlights that empowerment encompasses not only individual financial control but also collective and relational dimensions that shape women's standing within households and communities. Research also underscores the importance of integrating financial inclusion initiatives with broader development strategies. Studies by Cornwall and Rivas (2015) and Eyben et al. (2008) argue that empowerment necessitates structural transformation, including shifts in social norms, policy

frameworks, and institutional practices. Nussbaum (2000) and Ibrahim and Alkire (2007) show that empowerment directly connects to human development and human well-being which proves the requirement for multiple intervention strategies.

The research evidence shows that the combination of mobile banking and financial literacy programs together with gender-sensitive policies and infrastructure development work to strengthen empowerment results for people. The integrated approach enables women to access financial services and use them effectively because they are able to build assets which help them achieve permanent economic independence. The research findings confirm that sustainable empowerment through mobile banking requires organizations to implement complete solutions which combine advanced technology with their existing social and institutional networks and regulatory support systems.

Research Methodology

The research uses a narrative review method to combine results from international peer-reviewed journals which were published between 2000 and 2024. The researchers conducted systematic academic database searches to identify sources which included Scopus Web of Science and Google Scholar. The review concentrates on studies addressing mobile banking and financial inclusion and women's economic empowerment. The researchers conducted thematic analysis of the literature to discover essential patterns and key insights. Discussion The review highlights that mobile banking has emerged as a transformative mechanism for advancing financial inclusion and economic empowerment among women. The existing research shows that mobile banking solutions help users overcome three main obstacles which include their inability to reach remote locations and their need to pay high transaction fees and their unavailability to visit bank branches. While globalization advocates of financial institutions boom, the otherwise weak banking infrastructure remains wanting in developing countries with no coherent arraignment.

The discussion shows that access to resources does not provide people with actual empowerment. The use of mobile banking enables customers to own accounts and save money and access credit and create income but its performance depends on different external conditions. Women's capacity to use of these services for meaningful purposes depends on four key factors which include digital literacy and socio-cultural norms and institutional support and infrastructure availability.

Urban areas show improved adoption and usage because their residents possess higher literacy skills and better connectivity and greater awareness. The digital skills of rural women become their main obstacle because they face two additional problems which include insufficient network coverage and existing societal norms that restrict their ability to access and use technology.

Mobile banking services which work together with microfinance institutions and fintech lending platforms have succeeded in providing more people with access to financial services. The financial systems have received better protection through digital identity systems and direct benefit transfer programs which the government established as part of its initiatives.

The absence of complete financial access for women in developing countries demonstrates that financial inclusion requires simultaneous social development and institutional transformation. The entire discussion demonstrates that mobile banking empowers people because it provides them with financial

access and enables them to experience multiple ways of which they can control their financial resources. This therefore takes an in-depth, holistic consideration from the inclusion of technology innovation and policy from the angles of education and social transformation.

Findings

The research demonstrates that mobile banking functions as a vital tool which enables women to access formal banking services while establishing bank accounts and engaging with digital financial systems. Mobile banking shows users with safe and easy-to-use platforms which enable them to make regular deposits while developing their financial habits thus enhancing their saving practices. The system protects women's financial security by providing them with tools to handle risks and respond to economic emergencies. The research showed that mobile banking services created better access to credit because they worked together with both microfinance institutions and digital lending platforms which helped users start their businesses and earn money. Women have achieved increased economic independence because of this development. The research found that government programs and their associated policies function as essential systems which create better access to financial resources while decreasing operational costs and increasing financial transaction security.

The effects of mobile banking is differ between rural areas and urban areas. Urban women benefit from better infrastructure and higher literacy rates and increased awareness, while rural women encounter ongoing obstacles which include restricted access to technology and their low digital skills and their traditional social customs. The findings show that socio-cultural barriers together with gender inequality still limit women's ability to make financial decisions and control their own financial matters.

Digital literacy functions as a fundamental requirement which enables people to effectively use mobile banking services. Women who possess advanced digital and financial skills can use mobile banking as a tool for achieving economic empowerment. The research results demonstrate that financial inclusion requires additional efforts to overcome existing social and institutional and infrastructural challenges.

Conclusion

The study shows that mobile banking functions as an effective instrument which enables women to access financial services thus achieving their financial needs and economic development, facilitating savings and credit, and supporting income-generating activities. Women who use mobile banking to gain financial independence can work in different economic sectors. The benefits that women receive from this service depend on three main factors which include existing infrastructure conditions and policy effectiveness and the digital literacy rates of their community and their sociocultural beliefs. Mobile banking functions as a single system which fails to achieve complete accessibility because it restricts users from accessing services based on their economic and cultural backgrounds.

The implementation of technological solutions requires educational efforts therefore organizations need to establish comprehensive frameworks which combine financial resources with policymaking and behavioral changes. Mobile banking requires government initiatives and institutional backup, along with special programs to enhance digital literacy and foster gender equality.

Sustainable economic empowerment for women through mobile banking requires a comprehensive approach that needs to establish efficient methods for women to access financial management tools which will help them make better decisions.

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