Digital Banking and Financial Inclusion: Challenges and Prospects

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Abstract. This article examines the role of digital banking in promoting financial inclusion, particularly in underbanked regions. It analyzes the technological advancements and policy initiatives that facilitate access to financial services. The study evaluates the challenges and opportunities associated with digital banking, highlighting its potential to bridge the financial inclusion gap. The findings offer insights into the future of digital banking as a catalyst for economic empowerment.

Keywords: Digital Banking, Financial Inclusion, Economic Empowerment, Technology, Underbanked Regions

Introduction

Digital banking has emerged as a transformative force in the financial sector, offering new opportunities for enhancing financial inclusion. This article explores the challenges and prospects associated with digital banking, particularly in reaching underbanked populations. By examining technological advancements and policy measures, the study evaluates the effectiveness of digital banking as a tool for promoting economic empowerment and reducing financial disparities. The insights provided are essential for policymakers and financial institutions aiming to leverage digital banking for inclusive growth.

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