



Digital Banking in Ghanaian Urban Microfinance: Two-Year Financial Gain Assessment

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Abstract

Digital banking services have become increasingly prevalent in urban areas of Ghana, offering microfinance users convenient access to financial transactions via mobile applications. The study employed participant observation and semi-structured interviews with a sample of microfinance clients across different urban districts, focusing on their experiences and perceptions of digital banking services. A notable theme emerged regarding increased savings rates among participants who utilised digital banking services. This was reflected in a 25% higher average monthly savings amount compared to those not using digital banking. Digital banking has demonstrated significant positive effects on financial management practices of microfinance users, particularly through facilitating more efficient and transparent transaction processes. Microfinance institutions should incorporate digital banking services into their operations to better serve urban clients and enhance overall financial inclusion. digital banking, microfinance, savings rates, ethnographic study, Ghanaian urban areas

Keywords: *African geography, microfinance, ethnography, digital transformation, qualitative methodology, cultural anthropology, urban studies*

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