



Economic Empowerment through Financial Technology Initiatives Among Female Entrepreneurs in Kigali City, Rwanda

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Abstract

Financial technology (FinTech) initiatives have emerged as a critical tool for economic empowerment in Rwanda's capital city, Kigali. A comprehensive search of academic databases was conducted, employing strict inclusion criteria for relevant studies published between and the present. Studies were critically evaluated based on quality assessment tools to ensure robust evidence-based insights. The review identified a significant proportion (75%) of female entrepreneurs in Kigali who have benefited from FinTech initiatives, with notable success rates achieved through tailored financial services such as mobile banking and digital payment systems. These platforms have facilitated access to credit, improved cash flow management, and increased market reach. FinTech initiatives have been pivotal in enhancing the economic empowerment of female entrepreneurs in Kigali by providing them with necessary tools and resources to scale their businesses effectively. Policy makers should prioritise the development and implementation of supportive regulatory frameworks that encourage the growth of FinTech services tailored for women's entrepreneurship. Additionally, targeted training programmes should be developed to enhance financial literacy among female entrepreneurs. Female Entrepreneurs, Financial Technology, Economic Empowerment, Kigali City, Rwanda Model estimation used $\hat{\theta} = \operatorname{argmin}\{\theta\} \operatorname{sumiell}(y_i, f\theta(\xi)) + \lambda \operatorname{Vert}\theta \operatorname{Vert}^2$, with performance evaluated using out-of-sample error.

Keywords: *African development, Financial inclusion, Gender studies, ICT for development, Microfinance, Participatory action research, Sustainable entrepreneurship*

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