



Mobile Banking as a Catalyst for Financial Inclusion in Rural Kenya: A Policy Analysis

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Abstract

Mobile banking has emerged as a significant tool for financial inclusion in rural areas of Kenya, particularly in addressing the unbanked population's needs. The analysis employs a qualitative approach, synthesizing existing literature and data from various sources relevant to mobile banking and financial inclusion policies in rural Kenya. Mobile banking services have demonstrated a significant impact by increasing access to formal financial services among the unbanked population, with at least a 20% increase reported in account openings over a two-year period. The policy analysis reveals that while mobile banking has been effective, regulatory frameworks and digital literacy remain key challenges for widespread adoption. Policymakers should prioritise enhancing digital education initiatives to improve the financial inclusion landscape. Additionally, streamlined regulatory environments are necessary to ensure sustainable growth of mobile banking services in rural areas.

Keywords: *Kenya, Mobile Banking, Financial Inclusion, Rural Development, Access Economies, Microfinance Institutions, Participatory Research*

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