

Promoting Financial Inclusion Through Digital Wallets: An Empirical Study with Street Vendors

Financial Inclusion in Emerging Markets pp 281-293 | Cite as

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Chapter

First Online: 05 October 2021

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Abstract

The present research work essentially targets the street vendors who hold a significant position in catering the needs of human masses and who belong to middle and lower strata of the society. The core aim of the study is to identify the factors that motivates and demotivates the street vendors towards the usage of mobile wallets. The study examines how well the street vendors have adopted digital wallets for payment method. The study also attempted to examine how the digital payment system has made the street vendors to be a part of banking system through financial inclusion. By employing purposive sampling technique, a sample of 200 respondents were selected from Bangalore and Mysore region of Karnataka, India. The overall results showed that the penetration of mobile technology has provided wonderful opportunities for the development of digital payment systems and paved way for so many unbanked individuals who were financially excluded to fall under the purview of banking system.

Keywords

Street vendors Digital payment Digital wallet

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About this chapter

Cite this chapter as:

Rizwana M., Singh P., Raveendra P.V. (2021) Promoting Financial Inclusion Through Digital Wallets: An Empirical Study with Street Vendors. In: S. A., Singh D. (eds) *Financial Inclusion in Emerging Markets*. Palgrave Macmillan, Singapore. https://doi.org/10.1007/978-981-16-2652-4_14

- First Online 05 October 2021
- DOI https://doi.org/10.1007/978-981-16-2652-4_14
- Publisher Name Palgrave Macmillan, Singapore
- Print ISBN 978-981-16-2651-7
- Online ISBN 978-981-16-2652-4
- eBook Packages [Economics and Finance](#) [Economics and Finance \(RO\)](#)
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