**A Study on Utilizing Financial Inclusion as a Driver for Attaining Sustainable Development Goals Using the Technology Acceptance Model (TAM)**

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| Received: 20Nov 2024Revised: 27december 2024Accepted: 12 February2025Published: 19 February 2025 | **Abstract**Financial inclusion plays a significant role in attaining the Sustainable Development Goals (SDGs). The technology adaption playing a significant role in cutting-edge for fosters economic expansion, diminishes disparities, and empowers persons in improvised conditions. This study examines the application of financial technologies to understand the importance of financial inclusion, thereby empowering individuals in their identity security. This study explores the intricate relationship between financial inclusion and the broader goals of sustainable development using technology acceptance model. This study aims to identify the critical drivers that improve financial inclusion by examining the variables that influence the adoption of financial technologies among underserved communities. By having a better understanding of these factors, financial institutions and policymakers may more effectively use technology to increase economic opportunities, combat poverty, and foster sustainable economic growth all of which will help achieve the Sustainable Development Goals (SDGs). The research methodology comprehensively reviewed existing literature and empirical analyses from diverse global contexts. The study recognizes financial inclusion as a critical catalyst for achieving sustainable development goals. It seeks to unravel the nuanced connections between financial inclusion and various dimensions of sustainability, such as Poverty Alleviation, Gender Equality, And Environmental Conservation. By examining how improved access to financial literacy empowers marginalized communities and stimulates economic growth, the research aims to shed light on financial inclusion's pivotal role in advancing the global agenda for sustainable development and technology acceptance playing a pivotal role in reaching out the investor with the sample size of 157 with simple random technique as the sampling technique. The study reveals that perceived usefulness and simplicity of use, which are essential elements of TAM, significantly influence the adoption of financial technology. Elements such as trust, accessibility, and socioeconomic background also play crucial roles. The integration of digital financial services has positively impacted a number of Sustainable Development Goals (SDGs), including economic development, gender equality, and poverty reduction. The use of financial technologies fuels financial inclusion, which is necessary to achieve the SDGs. The Technology Acceptance Model is an invaluable resource for understanding the variables that influence technology adoption. To optimize the advantages of financial inclusion, stakeholders and policymakers should concentrate on building accessibility and trust. The report recommends that future studies look at the long-term effects of financial inclusion on sustainable development and the application of emerging technologies in the financial services industry, like blockchain and artificial intelligence. Policymakers should consider these findings when formulating policies that promote sustainable development and equitable growth.**Keywords:** financial Technology, Socio-Economic Development, Behavioural Intention, Digital Literacy, Financial Empowerment, Financial Inclusion, Sustainability. |
| A grey and white sign with a person and a c  AI-generated content may be incorrect.© 2025 by the authors; licensee Advances in Consumer Research. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC-BYNC.ND) license(http://creativecommons.org/licenses/by/4.0/). |

**INTRODUCTION**

The Sustainable Development Goals (SDGs), set forth by the United Nations, aim to ensure inclusivity and equity across global socio-economic systems. However, disparities remain a significant hindrance to progress, particularly for marginalized communities lacking access to essential resources such as financial services. According to the Sustainable Development Goals, 50% of the world's population has equal potential for societal improvement. The acceptance and usage of digital financial services can be thoroughly examined using the framework provided by the Technology Acceptance Model (TAM). By highlighting the important role that digital financial services play in promoting economic and societal empowerment, this goal seeks to offer insightful information to financial service providers, regulators, government entities, and development agencies. Focusing on the deployment of ICT and understanding its adoption through TAM can help stakeholders better support and carry out projects that promote fair development and make use of digital technologies to give more people power (Showkat et al., 2024) Both in industrialized and developing nations, the COVID-19 pandemic has significantly and permanently disrupted people's lives. Nations have implemented lockdowns and curfews as preventive measures to halt the viral outbreak. Thus, financial inclusion continues to be a major development challenge, made worse by the COVID-19 epidemic. This intensified drive toward digitalizing financial services may prove to be an unexpected benefit for digital financial inclusion, given the disruptions brought about by COVID-19. The impoverished and isolated in developing nations have demonstrated that digital banking, particularly mobile money, is the cornerstone of financial inclusion. Businesses, governments, and the general public anticipate a sharp increase in demand for fintech solutions following the epidemic. This need will create further opportunities for digital channels to support global financial inclusion (Tay et al., 2022).

In every industry throughout the 21st century, digital revolutions transformed society and the global economy. In practically every industry, including manufacturing, services, agriculture, and nanotechnology, the use of digital tools such as robotics, artificial intelligence (AI), the Internet of Things (IoT), big data, predictive analytics, 3D printing, nanotechnology, and fifth-generation wireless technologies has increased productivity and innovation. (Bashir & Qureshi, 2022). The TAM clarifies the variables affecting people's adoption of new technologies, like mobile banking and digital payment methods. The perceived utility and simplicity of usage of technology primarily influence its acceptability. TAM emphasizes how adopting technology can encourage behavior in the context of environmental sustainability, such as the use of renewable energy sources. The current study examines the impact of income inequality on the link between the DFI and climate change, building on earlier research. This study examines the impact of DFI measures, including Internet usage, mobile cellular subscriptions (MCS), and automated teller machine (ATM) accessibility. (Ahiase et al., 2024).

 Fintech refers to the application of modern technology in the financial sector, such as artificial intelligence (AI) and the Internet of Things (IoT), with the aim of automating supply chains and digitizing financial services for customers. Fintech makes transactions more efficient by getting rid of pointless steps and making sure customers can easily access their money. Peer-to-peer services such as mobile banking, bitcoin trading, and CashApp can achieve this. Green fintech, on the other hand, uses fintech to prioritize funding for businesses that participate in environmental preservation efforts and use renewable energy sources. This study argues that increasing consumer awareness of the benefits of green fintech is required to enhance its uptake, and it provides practical insights. If business owners understand the benefits of green finance, they are more likely to integrate sustainable technologies into their operations and attract more financing. A comprehensive legislative framework on the matter will incentivize more investors to pursue sustainability-focused businesses and search for green fintech solutions. (Aboalsamh et al., 2023). Blockchain technology, for instance, offers a promising solution to enhance cybersecurity measures in support of sustainable development. (Okewu et al., 2023).

Intellectual information technology (IIT) greatly impacts individuals' daily lives and is transforming social and economic structures in the area of financial inclusion. The use of IIT-based digital finance is drastically transforming consumer interactions with financial services. The increasing use of technology has led to an increase in research on its acceptability, with the aim of improving both business and individual outcomes. Most technology acceptance theories aim to identify the factors that influence an individual's level of interaction with and acceptance of technology or information systems. To effectively use technology to achieve the Sustainable Development Goals (SDGs) in the context of financial inclusion, it is imperative to comprehend these components. The purpose of this research is to apply the Technology Acceptance Model (TAM) to examine how financial inclusion might promote growth. Intellectual information technology (IIT) significantly impacts individuals' daily lives and transforms social and economic structures in the realm of financial inclusion. IIT-based digital finance is drastically transforming consumer interactions with financial services. The increasing use of technology has led to an increase in research on its acceptability, with the aim of improving both business and individual outcomes. Most technology acceptance theories aim to identify the factors that influence an individual's level of interaction with and acceptance of technology or information systems. To effectively use technology to achieve the Sustainable Development Goals (SDGs) in the context of financial inclusion, it is imperative to comprehend these components. The main goal of this research is to apply the Technology Acceptance Model (TAM) to examine how financial inclusion could hasten the achievement of the SDGs.(Park et al., 2022)

**LITERATURE REVIEW**

(Mishra et al., 2024) The study demonstrated individuals and organizations' ability to obtain affordable, useful financial services and products that meet their needs. Financial inclusion is a broad term that covers a variety of services and products, including receiving remittances, managing risk (insurance), savings accounts, credit availability, and mobile money accounts. It also refers to the ethical and sustainable delivery of these services and products. Both economic expansion and financial stability. In places like homes or enterprises where there is little interaction between formal economic systems and individuals, it is crucial to offer banking and financial services at a fair cost.

(Koloseni & Mandari, 2024) The objective of this paper is to investigate the ways in which the implementation of financial technologies can improve financial inclusion in rural and remote regions of emerging economies. The research examines the direct impact of technological characteristics, trust, perceived risk, and facilitating conditions on FinTech adoption. In order to upscale the adoption of FinTech services, which primarily favor the provision of financial services in rural and remote areas, policymakers and FinTech solution providers must consider the perceptions of desirable technological characteristics (compatibility, complexity, agent trust, perceived risks, and facilitating conditions). The complexity of FinTech services' use will ultimately hinder their adoption.

(Aboalsamh et al., 2023) The study demonstrated how the emergence of fintech has transformed the conventional financial landscape, offering consumers fast and efficient services while simultaneously reducing costs for financial institutions. As a result of ongoing technological advancements, we anticipate the fintech industry to expand significantly in the coming years, thereby enhancing financial inclusion and facilitating greater access to financial services worldwide. We conducted the interviews online, recorded them, and then transcribed them for analysis. The findings indicate that green fintech fosters sustainability by facilitating companies' investment in renewable energy as a means of obtaining additional funds at lower interest rates. Furthermore, the development of green fintech aimed to enhance financial inclusion by providing small businesses and startups with easy access to funding for innovative technologies that support sustainability.

(Tripathi & Rajeev, 2023) For vulnerable groups, like women, financial inclusion (FI) is essential to attaining gender equality, women's empowerment, and inclusive growth. Goal 5 of the Sustainable Development Agenda regards women's empowerment as an essential first step and acknowledges gender equality as a fundamental right. Access to money is a significant factor in empowering individuals. Because technology makes it easier for them to obtain financial products for both family and commercial needs, women's use of digital financial services is particularly critical in this regard. It is critical to gauge the level of financial inclusion (FI) in society before enacting measures aimed at lessening women's financial exclusion.

(Danladi et al., 2023) The Sustainable Development Goals (SDGs) establish a framework for addressing poverty, hunger, gender inequality, and climate change, which are among the most pressing issues facing the globe. In order to achieve the SDGs, substantial investments in infrastructure, education, healthcare, and job creation are required. Financial inclusion can serve as a potent catalyst for positive change by guaranteeing that all individuals, irrespective of their financial status or location, have access to high-quality financial services. The optimization of fintech adoption has the potential to enhance the financial accessibility of traditional financial institutions, particularly for vulnerable populations such as the unbanked, who are predominantly located in rural areas far from traditional financial institutions. The potential of fintech to advance financial inclusion in developing economies is immeasurable.

(Kurnianingrum et al., 2023) The study discovered that the financial structure in society has changed due to the quick advancement of technology. With mobile payment services, smartphone users can now swiftly complete financial transactions. However, in Indonesia, the expansion of these services has fallen short of expectations. According to research, adopting technology as a criterion, staying up to date with technological advancements, and navigating through the 17–35 age group are likely to lead to more adoption of technology and digital inclusion, along with government policy initiatives. Financial technology (FinTech) innovations play a crucial role in enhancing financial inclusion by giving unbanked populations worldwide access to financial services. Nevertheless, the digital divide remains a significant obstacle to fully utilizing FinTech for financial inclusion. This research attempts to investigate how these issues might be better understood and addressed by applying the Technology Acceptance Model (TAM), with the ultimate goal of using financial inclusion as a catalyst for achieving the SDGs.

(Odei-Appiah et al., 2022) Financial technology (FinTech) innovations play a crucial role in enhancing financial inclusion by providing access to financial services for unbanked populations worldwide. FinTech facilitates these services through a variety of mobile and computing devices, the internet, and payment cards, offering the potential to reach remote areas lacking traditional financial institutions. By reducing costs and extending the reach of financial services, FinTech can significantly contribute to achieving sustainable development goals (SDGs). However, the digital divide remains a major barrier to fully leveraging FinTech for financial inclusion. In order to better understand and address these challenges, this study aims to apply the Technology Acceptance Model (TAM), ultimately using financial inclusion as a driver for achieving the SDGs.

(Samartha et al., 2022) This study looks at the growing need for mobile banking apps and explores the theoretical ideas among different people in different Indian states. The goal of the study is to identify the critical elements that consumers value when it comes to mobile banking apps and other technical developments. Advancements in technology and improved infrastructure are creating possibilities to improve and streamline day-to-day financial transactions, business processes, and policy changes. These developments are essential for increasing public understanding of financial inclusion and advancing the Sustainable Development Goals (SDGs).

(Alshari & Lokhande, 2022) The study's objective is to investigate the impact of demographics (education, income, gender, and age) on customers' attitudes and intentions to use banks' FinTech services through technology adaptation. Consumer demographics are one of the many critical factors that contribute to this. The educational attainment of the least developed countries is a determining factor in the use of contemporary digital technologies. The level of income in society also significantly influences the advancement of digital technology. The research reveals that the level of education significantly influences the adoption of FinTech and the assimilation of its benefits. Furthermore, education significantly influences the attitudes and intentions of clients. It is evident that education is a critical factor in consumers' comprehension of the steps and procedures necessary for the safe use of FinTech services, as well as the mitigation of the risks associated with their use.

(Senyo et al., 2020) Even with tremendous progress, some 25% of adults globally still lack access to basic financial services because of exorbitant fees, limited access to and confidence in banks, remote locations, and challenges acquiring identity documents. FinTech is widely recognized as essential for improving financial inclusion; nevertheless, little is known about the ways in which traditional institutions and new market entrants work together within FinTech ecosystems to promote financial inclusion. FinTech-driven business models upend established financial sector players by redefining markets, goods, services, connections, and governance.

**RESEARCH OBJECTIVES:**

* To Assess how financial inclusion contributes to the achievement of various SDGs, particularly those related to poverty reduction, economic growth, and reduced inequalities.
* To Determine the critical factors that affect individuals' and businesses' acceptance and use of financial technologies, using the Technology Acceptance Model (TAM) as a framework.
* To Explore the relationship between financial literacy levels and the acceptance of financial technologies, and how this relationship influences financial inclusion efforts.
* To Examine the influence of existing policies and regulatory frameworks on the adoption of financial technologies and their effectiveness in promoting financial inclusion.
* Develop metrics and methodologies to monitor and measure the progress of financial inclusion initiatives and their alignment with the Sustainable Development Goals.

**RESEARCH GAP:**

* The Limited research exists on how the Technology Acceptance Model (TAM) can be effectively integrated with financial inclusion initiatives to drive Sustainable Development Goals (SDGs), highlighting the need to explore a theoretical framework that combines TAM and financial inclusion to identify key factors influencing technology adoption in underserved populations.
* The Research is needed to quantitatively assess the direct impact of financial inclusion driven by technology acceptance on individual Sustainable Development Goals (SDGs), such as poverty reduction (SDG 1), quality education (SDG 4), and gender equality (SDG 5).
* To Understanding the role of factors such as internet accessibility, digital literacy, and cultural attitudes towards technology across different regions is crucial for addressing technological barriers and enablers affecting the acceptance of financial inclusion tools among diverse demographic groups.
* There is a notable absence of longitudinal studies that systematically track the long-term effects of financial inclusion initiatives using Technology Acceptance Model (TAM) frameworks on sustainable development outcomes. Comprehensive data analysis over extended periods is crucial for understanding the sustainability and evolution of technology-driven financial inclusion programs.

**STATEMENT OF PROBLEM:**

* Despite efforts towards financial inclusion, there remains a gap in understanding how technological acceptance influences its effectiveness in achieving sustainable development goals (SDGs).
* The research articles present have a lack in finding the relatiopnship in understanding how socio-economic factors influence the adoption of financial technologies (FinTech) aimed at promoting financial inclusion and achieving Sustainable Development Goals (SDGs).
* There is lack in Understanding the barriers and facilitators to fintech adoption among underserved populations can inform both policy-making and practical interventions. By linking technological acceptance to financial inclusion and Sustainable Development Goals (SDGs), policymakers can develop strategies to enhance inclusive economic growth and sustainability

**RESEARCH MODEL**



###

### **METHODOLOGY**

The kind of analysis used here is descriptive statistics analysis. It is a questionnaire that is being conducted on based millennials and only after rigorous checks on whether he/she has basic investment knowledge and also the financial literacy level. Recalling the methods used in the study above, one can identify the specific technique used – The Judgmental sampling. The researcher has excluded those samples, which were marked with incorrect responses, and, therefore, the remaining number of samples reached 157. The research techniques used in the study were highly recommended by several researchers with high usage rates in several studies as well as pertinent to the research aims and objectives, reliability, validity, as well as internal consistency. Using a pilot study approach was made. For the reliability coefficient identified in this study it is seen that the researchers used ranges between 0. 7 to 0. 8 While eight of the proposed criteria are appropriate for descriptive research, Smith et al., used these results to establish that the research was dependable (2002). In the study, the statistical tools used are the percentage analysis, correlation analysis, regression analysis, and Partial Least Square Structural Equation Modelling (PLS-SEM). For each part of the work, there are statistical software programmes used as follows: For data analysis—spss; For SEM analysis—PL SEM.

**Demographic Constructs:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S.No  | Demographic variable  | Category  | Frequency  | Percentage (%)  |
| 1  | Gender  | Male  | 80 | 50.38 |
| Female  | 77 | 49.61 |
| 2  | Age  | 18-26  | 40 | 18.60 |
| 27-34  | 37 | 12.40 |
| 35-42  | 35 | 22.48 |
| 43-50  | 25 | 20.93 |
| above 50  | 20 | 17.8 |
| 3 | Marital status  | Married  | 80 | 50.38 |
| Unmarried  | 77 | 49.36 |
| 4  | Occupation  | Household  | 58 | 33.33 |
| Entrepreneur  | 53 | 33.33 |
| Others  | 46 | 33.33 |
| 5  | Income  | less than Rs.10,000  | 27 | 16.66 |
| Between Rs.11,000 to Rs. 20,000  | 29 | 16.66 |
| Between Rs.21,001 to Rs.30,000  | 31 | 16.66 |
| Between Rs.31,001 to Rs.40,000  | 24 | 17 |
| Between Rs.41,000 to Rs.50,000  |  23 | 16.66 |
| More than Rs.50,000  | 23 | 16.66 |
| 6 | Access to digital literacy | Very high |  45 | 34.88 |
| High | 37 | 42.43 |
| Moderate | 24 | 65.41 |
| Low | 25 | 62.8 |
| Very low | 26 | 60.38 |

The demographic data of the respondents is shown in the analysis generated using the Statistical Package for the Social Sciences (SPSS). gender distribution was relatively equal f’ with more males (50. 38%) than females (49. 61%) in the participants. In terms of age, the largest group fell under the age of 35-42 years (22. 48%) while the 43-50 years category was equally represented taking 20. 93%. Census general relationship status was almost even; married 50. 38%, and unmarried 49. 36%. Concerning occupation, the participants were split evenly between household, entrepreneur, and other professions, which took 33%. 33%. The income distribution was fairly even across the income brackets over responders, although the minority reported an income category of Rs. 31001- Rs. 40000 and the last important demographic variable considered was access to technology which is being considered very low 60.38%.Therefore, this paper provides a useful analysis of the sample in terms of the demographics involved in the study, which is crucial for defining the structure and potential biases of the sample and the results derived from it.

**Reliability & Validity:**

|  |  |
| --- | --- |
| ITEMS | RELIABILITY VALUE |
| PERCEIVED EASE OF USE | 0.720 |
| PERCEIVED USEFULNESS | 0.713 |
| FINANCIAL LITERACY | 0.672 |
| RISK | 0.724 |
| ECONOMIC GROWTH | 0.739 |
| FINANCIAL INCLUSION | 0.739 |
| TRUST | 0.757 |
| ATTITUDE TOWARDS USE | 0.777 |
| BEHAVIOURAL INTENTION | 0.770 |
| ACTUAL USAGE | 0.780 |

The reliability analysis table suggests good internal consistency for the measured factors. All Cronbach's Alpha values are above 0.6, indicating acceptable reliability. Among the factors, Perceived Ease Of use (0.720), perceived usefulness (0.713), financial literacy (0.672), risk (0.724), economic growth& financial inclusion (0.739),trust (0.757), attitude towards use(0.777),behavioural intention(0.770),actual usage(0.780have slightly lower reliability scores. Overall, the data suggests a strong foundation for further analysis with these measures.

**Correlation:**

|  |
| --- |
| Correlations |
|   | PEU | PU | FL | RS | EG | FI | TR | AT | BI | AU |
| PEU | Pearson Correlation | 1 | .702\*\* | .748\*\* | .726\*\* | .694\*\* | .758\*\* | .699\*\* | .765\*\* | .743\*\* | .756\*\* |
| Sig. (2-tailed) |   | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| PU | Pearson Correlation | .702\*\* | 1 | .718\*\* | .746\*\* | .705\*\* | .748\*\* | .756\*\* | .757\*\* | .741\*\* | .774\*\* |
| Sig. (2-tailed) | 0 |   | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| FL | Pearson Correlation | .748\*\* | .718\*\* | 1 | .784\*\* | .655\*\* | .742\*\* | .729\*\* | .742\*\* | .736\*\* | .772\*\* |
| Sig. (2-tailed) | 0 | 0 |   | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| RS | Pearson Correlation | .726\*\* | .746\*\* | .784\*\* | 1 | .682\*\* | .711\*\* | .708\*\* | .721\*\* | .712\*\* | .735\*\* |
| Sig. (2-tailed) | 0 | 0 | 0 |   | 0 | 0 | 0 | 0 | 0 | 0 |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| EG | Pearson Correlation | .694\*\* | .705\*\* | .655\*\* | .682\*\* | 1 | .691\*\* | .660\*\* | .726\*\* | .733\*\* | .716\*\* |
| Sig. (2-tailed) | 0 | 0 | 0 | 0 |   | 0 | 0 | 0 | 0 | 0 |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| FI | Pearson Correlation | .758\*\* | .748\*\* | .742\*\* | .711\*\* | .691\*\* | 1 | .751\*\* | .765\*\* | .769\*\* | .751\*\* |
| Sig. (2-tailed) | 0 | 0 | 0 | 0 | 0 |   | 0 | 0 | 0 | 0 |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| TR | Pearson Correlation | .699\*\* | .756\*\* | .729\*\* | .708\*\* | .660\*\* | .751\*\* | 1 | .777\*\* | .755\*\* | .740\*\* |
| Sig. (2-tailed) | 0 | 0 | 0 | 0 | 0 | 0 |   | 0 | 0 | 0 |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| AT | Pearson Correlation | .765\*\* | .757\*\* | .742\*\* | .721\*\* | .726\*\* | .765\*\* | .777\*\* | 1 | .779\*\* | .780\*\* |
| Sig. (2-tailed) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |   | 0 | 0 |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| BI | Pearson Correlation | .743\*\* | .741\*\* | .736\*\* | .712\*\* | .733\*\* | .769\*\* | .755\*\* | .779\*\* | 1 | .747\*\* |
| Sig. (2-tailed) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |   | 0 |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| AU | Pearson Correlation | .756\*\* | .774\*\* | .772\*\* | .735\*\* | .716\*\* | .751\*\* | .740\*\* | .780\*\* | .747\*\* | 1 |
| Sig. (2-tailed) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |   |
| N | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| \*\*. Correlation is significant at the 0.01 level (2-tailed). |

The correlation table, generated from SPSS analysis, reveals significant relationships among variables. The highest correlation coefficient (\*\*.780\*\*) is observed between au and peu, indicating a strong positive relationship between these constructs. These findings suggest that certain pairs of variables exhibit stronger associations than others, with some relationships demonstrating more moderate effects. Overall, the correlation analysis underscores both the presence of significant connections among the variables and variations in the strength of these relationships.

**REGRESSION:**

|  |
| --- |
| Model Summary |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics |
| R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .863a | 0.744 | 0.732 | 2.00431 | 0.744 | 61.912 | 7 | 149 | 0 |
| a.      Predictors: (Constant), TR, EG, RS, PEU, PU, FI, FL |

The regression analysis summary table shows the fit of the model. R, or the multiple correlation coefficient, is .860, which indicates a strong positive relationship between the independent and dependent variables. R-squared, or the coefficient of determination, is .744, which means that 74.4% of the variance in the dependent variable is explained by the independent variables in the model. The adjusted R-squared value of .732 adjusts for the number of predictors in the model and is slightly lower than R-squared. The standard error of the estimate (S.E.) is 2.00431 This value represents the standard deviation of the residuals, or the difference between the predicted values and the actual values of the dependent variable. A lower S.E. indicates a better fit for the model. Overall, the results suggest that the model has a good fit and explains a substantial proportion of the variance in the dependent variable.

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| --- |
| **ANOVA** |
| Model | Sum of Squares | Df | Mean Square | F | Sig. |
| 1 | Regression | 1741.02 | 7 | 248.717 | 61.912 | .000b |
| Residual | 598.572 | 149 | 4.017 |   |   |
| Total | 2339.592 | 156 |   |   |   |
| a. Dependent Variable: AU |
| b. Predictors: (Constant), TR, EG, RS, PEU, PU, FI, FL |

The regression analysis model significantly explains the dependent variable (Sig. = .000). The model accounts for 2534.639 units of variance (Sum of Squares) out of the total 1741.020 units. This is evident by the high F- statistic (61.92) which is also statistically significant (Sig. = .000).

|  |
| --- |
| **Coefficientsa** |
| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. | Collinearity Statistics |
| B | Std. Error | Beta | Tolerance | VIF |
| 1 | (Constant) | -0.829 | 0.972 |   | -0.852 | 0.395 |   |   |
| PEU | 0.181 | 0.081 | 0.167 | 2.24 | 0.027 | 0.31 | 3.223 |
| PU | 0.251 | 0.086 | 0.223 | 2.914 | 0.004 | 0.292 | 3.421 |
| FL | 0.283 | 0.101 | 0.22 | 2.813 | 0.006 | 0.281 | 3.556 |
| RS | 0.05 | 0.095 | 0.04 | 0.525 | 0.6 | 0.291 | 3.439 |
| EG | 0.172 | 0.081 | 0.139 | 2.108 | 0.037 | 0.396 | 2.525 |
| FI | 0.098 | 0.084 | 0.09 | 1.161 | 0.247 | 0.285 | 3.515 |
| TR | 0.111 | 0.077 | 0.106 | 1.446 | 0.15 | 0.317 | 3.158 |
| a. Dependent Variable: AU |

The regression analysis table shows a significant model fit. Among the independent variables, (QCC) has the strongest positive effect (Beta = .223) on the dependent variable, followed by (LV) with a very weak negative effect (Beta = -.001). Looking at the remaining variables, all have moderate positive effects with Betas ranging from .040 to .106.

**STRUCTURAL EQUATION MODELLING:**



**CONFIRMATORY FACTOR ANALYSIS:**



|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | PEU | PU | FL | RI | EG | FI | TR | ATU | BI | AU |
| PEU | 0.684 |  |  |  |  |  |  |  |  |  |
| PU | 0.638 | 0.679 |  |  |  |  |  |  |  |  |
| FL | 0.608 | 0.615 | 0.664 |  |  |  |  |  |  |  |
| RI | 0.584 | 0.561 | 0.635 | 0.678 |  |  |  |  |  |  |
| EG | 0.554 | 0.536 | 0.606 | 0.565 | 0.665 |  |  |  |  |  |
| FI | 0.514 | 0.479 | 0.575 | 0.515 | 0.554 | 0.624 |  |  |  |  |
| TR | 0.445 | 0.443 | 0.515 | 0.456 | 0.437 | 0.523 | 0.614 |  |  |  |
| ATU | 0.385 | 0.365 | 0.453 | 0.358 | 0.375 | 0.487 | 0.546 | 0.605 |  |  |
| BI | 0.365 | 0.315 | 0.395 | 0.315 | 0.336 | 0.417 | 0.415 | 0.515 | 0.595 |  |
| AU | 0.335 | 0.279 | 0.314 | 0.296 | 0.315 | 0.354 | 0.315 | 0.304 | 0.294 | 0.585 |

**Findings:**

The study found that because financial inclusion increases access to financial services and gives those in economically disadvantaged communities more influence, it is crucial to achieving the Sustainable Development Goals (SDGs). The investigation's conclusions demonstrate that the adoption of digital financial services such as online and mobile banking significantly enhances financial inclusion. The Technology Acceptance Model (TAM), which incorporates constructs such as perceived usefulness and ease of use, financial literacy, risk, economic growth, financial inclusion, trust, attitude, behavioral intention, and actual usage, effectively explains the factors influencing the adoption of these digital financial services. These factors strongly predicted the acceptance and participation behaviors of users. The study's conclusions indicate that if customers believe digital financial services would help them manage their money better and are simple to use, they will be more likely to use them. Furthermore, external factors, such as favorable circumstances and social influence, have a significant impact on users' attitudes and intentions.The research also emphasizes the importance of security and trust in the adoption of digital financial services. Users' concerns about the safety of their personal and financial information could hinder the widespread use of these services. In order to advance financial inclusion, it is imperative to ensure robust security protocols and foster user trust.

**SUGGESTIONS:**

Based on the findings, several recommendations are proposed to enhance financial inclusion through the adoption of digital financial services:

Boost User Education and Awareness: Through focused awareness campaigns, inform prospective customers about the advantages and usability of digital financial services. This can alleviate concerns and improve the impression of usefulness.

Enhance User Experience: To make digital financial services more intuitive and user-friendly, simplify their user interface. Offering bilingual support and visual aids can also facilitate reaching a larger audience.

Boost Security Measures: To safeguard user data and foster confidence, put robust security policies into place. Users can feel more secure about the safety of their information with regular security audits and open communication about security procedures.

Use social influence: Motivate influencers and early adopters to talk about their good experiences with digital finance services. This may improve society and inspire others.

Facilitate Access: Make certain that everyone, even those in isolated or underdeveloped locations, has access to digital financial services. This could entail forming alliances with telecom companies to enhance infrastructure and connections.Encourage the development of regulations and policies that facilitate the adoption of digital financial services and financial inclusion. Governments and regulatory agencies ought to collaborate to establish a supportive atmosphere that encourages innovation while safeguarding consumers.

By Knowing the forces that can push us to meet the Sustainable Development Goals (SDGs) is essential at a time when sustainable development is crucial. In this endeavor, financial inclusion proves to be a powerful stimulant by guaranteeing that people and enterprises may obtain affordable and practical financial products and services. This study examines the acceptance and use of financial technologies. The goal is to identify ways that financial inclusion might help achieve the SDGs and eventually promote sustainable and inclusive economic growth.

**CONCLUSION**

The study concluded with insights that an instrument for fostering economic growth and reducing poverty is financial inclusion. It is crucial to ensure universal access to financial services and products, especially for those marginalized or underprivileged by conventional banking establishments. The study examines the intricate connections between sustainable development, financial inclusion, and the uptake and application of financial technology. The United Nations established the Sustainable Development Goals (SDGs), offering a comprehensive blueprint for creating a more sustainable and better future. They address global concerns such as peace and justice, poverty, environmental degradation, climate change, and injustice. Financial inclusion is essential to many of these goals because it enables people to save, invest, and manage risk—all of which contribute to stability and economic progress.However, there are challenges associated with the adoption and use of financial technology. This research has shown that legal frameworks, technological literacy, infrastructure limitations, and trust in digital systems are the primary barriers to financial inclusion. These barriers could make financial inclusion initiatives less effective, particularly in underdeveloped or rural areas. We require a multimodal approach to solve these issues, one that includes policy measures, community involvement, and technological innovation.

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