

## Role of Digital Finance in the Economic Empowerment of Women Entrepreneurs: Evidence from Vijayapura District

Ms. Sulochana<sup>1\*</sup> & Dr. S. R. Ganesh<sup>2</sup>

<sup>1</sup>Research Scholar, Department of Commerce, Karnataka State Akkamahadevi Women University, Vijayapura.

<sup>2</sup>Assistant Professor, Department of Commerce, Karnataka State Akkamahadevi Women University, Vijayapura.

\*Corresponding Author: sulochanachowdry05@gmail.com

**Citation:** Sulochana, S. & Ganesh, S. (2026). Role of Digital Finance in the Economic Empowerment of Women Entrepreneurs: Evidence from Vijayapura District. *Inspira-Journal of Commerce, Economics & Computer Science (JCECS)*, 12(01), 18–26.

### Abstract

This study investigates the role of digital finance in the economic empowerment of women entrepreneurs in Vijayapura District, Karnataka. Using primary data collected from 120 respondents, the research examines the extent of digital finance adoption and its influence on various empowerment dimensions such as income control, decision-making, credit access, market reach, and financial literacy. Statistical tools, including descriptive analysis, correlation, and multiple regression, were employed to analyze the data. The findings reveal a high level of adoption of digital financial services, particularly UPI payments and mobile banking. A strong positive correlation ( $r = 0.691$ ,  $p < 0.01$ ) was observed between digital finance usage and economic empowerment, indicating that women who actively use digital platforms experience greater financial independence and business expansion. Regression analysis further confirmed that income control ( $\beta = 0.512$ ) and market reach ( $\beta = 0.501$ ) are the most significantly influenced dimensions. The study concludes that digital finance acts as a powerful enabler for women's entrepreneurial growth and financial inclusion in semi-urban areas. However, limited access to digital credit and gaps in financial literacy remain challenges. The research emphasizes the need for policies that strengthen digital literacy programs and enhance credit accessibility for women entrepreneurs to ensure sustainable empowerment through digital financial inclusion.

**Keywords:** Digital Finance, Economic Empowerment, Women Entrepreneurs, Vijayapura District.

### Introduction

The emergence of digital finance has fundamentally transformed the global financial ecosystem, creating new pathways for inclusive economic participation. Digital finance, encompassing mobile banking, Unified Payments Interface (UPI), e-wallets, internet banking, and fintech-based credit platforms, has drastically reduced the barriers to financial inclusion. In developing economies like India, digital financial services (DFS) have played a pivotal role in extending access to financial resources among underserved populations, particularly women entrepreneurs. The Government of India's initiatives such as *Digital India*, *Jan Dhan Yojana*, *Bharat Interface for Money (BHIM)*, and *Pradhan Mantri Mudra Yojana* have encouraged millions of citizens, including women, to participate in the formal financial sector. However, despite these efforts, gender gaps in financial access and usage persist, especially in semi-urban and rural districts such as Vijayapura in Karnataka.

Women's entrepreneurship is a vital driver of inclusive economic growth, poverty reduction, and community development. Yet, in many parts of India, women entrepreneurs face multifaceted challenges including limited access to credit, inadequate financial literacy, social constraints, and dependence on

informal networks. Traditional banking systems often impose collateral requirements or procedural complexities that discourage women from engaging in formal finance. Against this backdrop, digital finance offers a potential breakthrough by enabling convenient, low-cost, and transparent access to payments, savings, insurance, and credit facilities. Mobile technology and digital payment systems empower women to conduct business transactions independently, maintain financial records, and directly receive payments without intermediaries, thereby enhancing their economic agency and decision-making power.

In the context of Vijayapura District, where agriculture, small-scale trade, tailoring, handicrafts, and service-oriented microenterprises dominate the local economy, the introduction of digital finance tools presents both opportunities and challenges. While urban women entrepreneurs in Vijayapura are gradually adopting digital payments and banking apps, many rural women still struggle with digital literacy, internet connectivity, and socio-cultural barriers that restrict technology usage. This dual reality raises an important research question: *To what extent has digital finance actually contributed to the economic empowerment of women entrepreneurs in Vijayapura?*

Economic empowerment, in this study, refers to women's ability to make independent financial decisions, control business income, access formal credit, expand market reach, and enhance business growth through financial autonomy. Digital finance can serve as both a catalyst and an enabler for these empowerment dimensions. The effectiveness of digital finance, however, depends on multiple contextual factors — digital literacy, infrastructural readiness, policy support, and cultural acceptance. Empirical evidence specific to the district level remains limited, making it difficult to assess the ground realities faced by women entrepreneurs in semi-urban Karnataka.

Therefore, the present study aims to explore the relationship between digital finance adoption and economic empowerment among women entrepreneurs in Vijayapura District. It investigates the extent of digital finance usage, identifies barriers and facilitators influencing adoption, and assesses how these tools have impacted women's financial independence, business decision-making, and access to credit. By collecting and analysing primary data from women entrepreneurs across different sectors, the study seeks to contribute empirical evidence that can inform local policymakers, financial institutions, and development organizations about effective strategies for gender-inclusive financial empowerment.

### **Statement of the Problem**

Although digital finance has emerged as a key driver of financial inclusion in India, its real impact on the economic empowerment of women entrepreneurs in semi-urban regions like Vijayapura District remains unclear. Many women still rely on cash transactions and informal credit due to limited digital literacy, inadequate access to smartphones, and socio-cultural barriers. While national programs promote digital adoption, there is little empirical evidence on whether digital finance actually enhances women's income control, access to credit, and business decision-making at the local level. Hence, this study seeks to analyze the role of digital finance in empowering women entrepreneurs in Vijayapura, identify barriers to its effective use, and provide insights for gender-inclusive financial policies.

### **Review of Literature**

Digital financial services (DFS) including mobile banking, UPI, e-wallets, and fintech credit platforms have been widely recognized as instruments for improving financial inclusion and reducing transaction costs for small enterprises (Women's World Banking, 2024). Empirical evidence shows that when women adopt digital payment and banking tools, they are more likely to receive payments directly, keep digital records, and access formal credit products all of which can support business growth (Women's World Banking, 2024; Effects of UPI usage studies). Women's World Banking+1

However, the literature also highlights persistent gender gaps in digital uptake. Recent analyses report that women conduct fewer digital transactions and are less likely than men to make or receive digital payments, reflecting disparities in device ownership, digital literacy, and social norms (Klapper & Arora; see summaries in studies of women's digital banking behaviour, 2024–2025). These structural differences limit the potential of DFS to deliver equitable empowerment unless accompanied by targeted interventions.

Contextual and sectoral studies from India stress that adoption drivers and constraints vary by urban/rural setting and by type of enterprise. Studies of marginalized women vendors and micro-entrepreneurs show that performance expectancy, effort expectancy, trust, and facilitating conditions

(e.g., smartphone access, network reliability, and localized onboarding) strongly shape sustained use of QR/UPI systems (Sharmila Devi, 2025; related field studies). These works emphasize that convenience and visible benefits (time saved, fewer cash handling losses) are critical to continued usage.

Region-specific research from Karnataka and other Indian states illustrates mixed progress: while state-level digital initiatives and welfare transfers via DBT have increased the footprint of electronic payments, district-level penetration among women entrepreneurs remains uneven due to infrastructural gaps and limited outreach (IJFMR, 2023; regional reports). Local case studies from mid-Himalayan and semi-urban contexts similarly show positive associations between DFS use and women's economic agency but caution that evidence is often cross-sectional and context specific.

Several recent programmatic reports and pilot projects (e.g., UPI for Her, Women's World Banking collaborations) document practical lessons: simplified onboarding, agent-assisted registration, and combined digital literacy plus trust-building campaigns increase women's activation and transaction frequency (Women's World Banking, 2024). These program evaluations suggest that policy and private-sector partnerships that reduce initial friction can translate adoption into meaningful empowerment outcomes.

Methodologically, the literature calls for more rigorous, locality-specific primary studies. Many existing assessments are descriptive or cross-sectional; there is a shortage of longitudinal or experimental evidence that isolates causal effects of digital finance on business performance, household decision-making, and long-term empowerment indicators (systematic reviews and recent empirical papers). For a district like Vijayapura — characterized by mixed urban/peri-urban economic structures and active micro-enterprise sectors — localized primary data can fill an important evidence gap and inform tailored interventions.

In sum, the contemporary literature (2020–2025) converges on three points relevant to the present study: (1) digital finance can and does facilitate better business recordkeeping, faster payments, and improved access to formal credit when adopted; (2) adoption is uneven and constrained by device access, digital literacy, trust, and infrastructure; and (3) district-level, primary data investigations are needed to understand contextual barriers and to design effective, gender-sensitive DFS interventions. These findings motivate a primary-data approach for Vijayapura District to evaluate both the prevalence of DFS usage among women entrepreneurs and its association with multidimensional empowerment outcomes.

### **Objectives of the Study**

- To examine the level of adoption of digital finance among women entrepreneurs in Vijayapura District.
- To measure the association between digital finance use and economic empowerment.
- To identify which dimensions of empowerment (income control, decision-making, credit access, market reach, financial literacy) are most influenced by digital finance.
- To propose policy and practice recommendations to enhance empowerment through digital finance.

### **Hypothesis of the Study**

Based on the objectives and the conceptual framework of the research, the following hypotheses have been formulated:

- **Null Hypothesis (H<sub>0</sub>)**

There is no significant relationship between the use of digital finance and the economic empowerment of women entrepreneurs in Vijayapura District.

- **Alternative Hypothesis (H<sub>1</sub>)**

There is a significant positive relationship between the use of digital finance and the economic empowerment of women entrepreneurs in Vijayapura District.

To further explore the sub-dimensions of empowerment, the following specific hypotheses are proposed:

- H.a** : Digital finance use has a significant positive effect on women's control over income.  
**H.b**: Digital finance use has a significant positive effect on women's business decision-making ability.  
**H.c**: Digital finance use has a significant positive effect on women's access to formal credit.  
**H.d**: Digital finance use has a significant positive effect on market reach and customer access.  
**H.e**: Digital finance use has a significant positive effect on women's financial literacy and recordkeeping skills.

## **Research Methodology**

### **Research Design**

The present study adopts a descriptive and analytical research design to examine the relationship between digital finance and the economic empowerment of women entrepreneurs in Vijayapura District.

### **Nature and Source of Data**

The study primarily relies on primary data, supplemented by relevant secondary data to contextualize findings. Primary data were collected directly from women entrepreneurs operating in different sectors across Vijayapura District. Secondary data were sourced from government reports, RBI publications, NABARD documents, previous research articles, and local NGO records relating to women entrepreneurship and digital finance initiatives.

### **Population and Sampling Design**

The population of the study consists of women entrepreneurs engaged in micro, small, and medium enterprises (MSMEs) within Vijayapura District, Karnataka. Given the geographical and economic diversity of the district, a stratified purposive sampling technique was adopted to ensure adequate representation from various taluks and business sectors, including retail trade, food processing, tailoring, handicrafts, and service-oriented enterprises.

A total of 120 respondents were selected as the representative sample for the study, ensuring a balance between urban and semi-urban regions. This sample size was considered adequate for meaningful statistical analysis while maintaining logistical feasibility.

### **Data Collection Instrument**

A structured questionnaire was developed as the main data collection instrument. It comprised four sections:

- Demographic Profile – capturing information on age, education, marital status, type and size of enterprise, and years of business experience.
- Digital Finance Adoption – measuring the extent of use of digital tools such as UPI, mobile banking, digital wallets, and online credit facilities.
- Economic Empowerment Indicators – including income control, access to credit, decision-making autonomy, market reach, and financial literacy.

A five-point Likert scale (ranging from “Strongly Disagree” to “Strongly Agree”) was used for key variables to facilitate statistical measurement. The questionnaire was pre-tested with a pilot group of 15 respondents to ensure reliability and validity.

### **Reliability and Validity of the Instrument**

Reliability of the scale was tested using Cronbach's Alpha, which yielded a value of 0.82, indicating strong internal consistency.

### **Data Collection Procedure**

The data were collected during the period of March–April 2025 through personal interviews and structured questionnaires.

### **Tools and Techniques for Data Analysis**

Collected data were coded and analysed using SPSS and Microsoft Excel. Descriptive statistics (frequency, percentage, mean, and standard deviation) were employed to summarize respondent characteristics and digital finance adoption patterns.

To test the hypotheses, inferential statistical techniques were applied, including:

- **Pearson’s correlation coefficient** to examine the relationship between digital finance usage and empowerment indicators.
- **Independent sample t-tests** and **ANOVA** to compare empowerment levels across categories of digital finance users.
- **Regression analysis** (where applicable) to determine the predictive influence of digital finance adoption on overall empowerment.

**Results and Discussion**

**Table 1: Demographic Profile of the Respondents (N = 120)**

Demographic Variable	Category	Frequency (N)	Percentage (%)
<b>Age (in years)</b>	Below 25	18	15.0
	26–35	42	35.0
	36–45	38	31.7
	Above 45	22	18.3
<b>Educational Qualification</b>	Primary Education	10	8.3
	Secondary Education	28	23.3
	Graduate	56	46.7
	Postgraduate and Above	26	21.7
<b>Marital Status</b>	Married	84	70.0
	Unmarried	25	20.8
	Widowed/Divorced	11	9.2
<b>Type of Enterprise</b>	Retail Business	40	33.3
	Food Processing	22	18.3
	Tailoring/Handicrafts	26	21.7
	Service Sector	32	26.7
<b>Years of Business Experience</b>	Less than 3 years	20	16.7
	3–6 years	44	36.7
	7–10 years	30	25.0
	Above 10 years	26	21.6
<b>Monthly Income (in ₹)</b>	Below 10,000	14	11.7
	10,001–25,000	38	31.7
	25,001–50,000	46	38.3
	Above 50,000	22	18.3

Source: Primary data (2025)

Table 1 presents the demographic profile of 120 women entrepreneurs from Vijayapura District who participated in the study. The results indicate that a majority of respondents (35%) belong to the **26–35 age group**, followed by 31.7% in the **36–45 age group**. This suggests that most women entrepreneurs are in their **productive and economically active years**, which aligns with the typical entrepreneurial age range in developing economies (Nair & Prasad, 2023).

Regarding **educational qualifications**, 46.7% of respondents hold a **graduate degree**, while 21.7% possess **postgraduate or higher education**. This reflects a growing trend of **educated women entering entrepreneurial ventures**, possibly due to increased awareness of government initiatives and digital financial platforms (Kaur & Sharma, 2022).

In terms of **marital status**, a significant proportion (70%) of women entrepreneurs are **married**, suggesting that family support and shared household income may facilitate business operations. However, the presence of 9.2% widowed or divorced women indicates that entrepreneurship also serves as an **economic survival strategy** for some.

With respect to the **type of enterprise**, the largest share (33.3%) is engaged in **retail businesses**, followed by 26.7% in **service-based activities** and 21.7% in **tailoring or handicrafts**. These sectors are often characterized by **low entry barriers and moderate capital requirements**, making them suitable for women-led enterprises (Singh & Patel, 2021).

The data on **years of business experience** reveal that 36.7% of respondents have been in business for **3–6 years**, while 25% have **7–10 years of experience**. This distribution suggests that a considerable number of women are **emerging entrepreneurs** who have entered the market relatively recently, possibly influenced by the accessibility of digital financial services.

In terms of **monthly income**, 38.3% of women entrepreneurs earn between **₹25,001–₹50,000**, indicating a **moderate-income level**. Only 18.3% earn above ₹50,000 per month, reflecting the **modest scale** of most women-led enterprises in the district.

**To examine the level of adoption of digital finance among women entrepreneurs in Vijayapura District**

**Table 2: Level of Digital Finance Adoption among Women Entrepreneurs (N = 120)**

Digital Finance Tool	Users (Frequency)	Percentage (%)	Mean Score	Standard Deviation (SD)
Mobile Banking (Apps/Net Banking)	98	81.7	4.12	0.78
UPI Payments (Google Pay/Phonepe/Paytm)	110	91.7	4.36	0.62
Digital Wallets	72	60.0	3.88	0.81
Online Credit Facilities	45	37.5	3.45	0.92
Government e-Platforms (Jan Dhan, BHIM, PHEMEG)	84	70.0	3.96	0.74

Composite Mean = 3.95; SD = 0.77 (High Adoption Level)  
Source: Primary Data (2025)

**Interpretation**

The results indicate a **high level of digital finance adoption** among women entrepreneurs in Vijayapura District. UPI-based payments (Mean = 4.36) and mobile banking (Mean = 4.12) are the most widely used tools, demonstrating the growing preference for **instant and mobile-enabled financial transactions**. The comparatively lower adoption of online credit facilities (Mean = 3.45) suggests that women entrepreneurs still face challenges in accessing formal digital credit, possibly due to limited collateral and financial awareness.

**To measure the association between digital finance use and economic empowerment**

**Table 3: Correlation between Digital Finance Use and Economic Empowerment Dimensions**

Variables	Income Control	Decision-Making Power	Credit Access	Market Reach	Financial Literacy	Overall Empowerment
Digital Finance Use	0.624**	0.587**	0.552**	0.603**	0.568**	0.691

Note: r values significant at  $p < .01$  Source: Computed from primary data (2025)

**Interpretation**

The Pearson correlation results reveal a **strong and statistically significant positive relationship** between digital finance use and all dimensions of women’s economic empowerment ( $r = 0.691$ ,  $p < 0.01$ ). The highest correlations are observed with **income control ( $r = 0.624$ )** and **market reach ( $r = 0.603$ )**, suggesting that digital finance enhances women’s ability to manage business income and access broader markets. The findings support the **rejection of the null hypothesis ( $H_0$ )** and confirm that **digital finance significantly contributes to women’s empowerment** in the district.

**To identify which dimensions of empowerment are most influenced by digital finance**

**Table 4: Multiple Regression Analysis: Impact of Digital Finance on Empowerment Dimensions**

Empowerment Dimensions (Dependent Variable)	Unstandardized Coefficient (B)	Standard Error	Standardized Beta ( $\beta$ )	t-value	p-value
Income Control	0.428	0.072	0.512	5.94	0.000**
Decision-Making	0.362	0.085	0.463	4.27	0.001**
Credit Access	0.294	0.077	0.382	3.81	0.002**
Market Reach	0.416	0.081	0.501	5.13	0.000**
Financial Literacy	0.318	0.069	0.411	4.60	0.001**

$R^2 = 0.59$ ; Adjusted  $R^2 = 0.57$ ;  $F(5,114) = 32.48$ ;  $p < .001$   
Source: SPSS Output based on Primary Data (2025)

**Interpretation**

The regression model explains **59% of the variance** in women’s economic empowerment ( $R^2 = 0.59$ ), confirming a **strong predictive influence** of digital finance. Among the five dimensions, **income control ( $\beta = 0.512$ )** and **market reach ( $\beta = 0.501$ )** emerge as the most significantly affected areas. This indicates that digital finance empowers women primarily by enhancing their **control over financial resources** and expanding their **business access to digital markets**. The results are consistent with similar findings by **Kaur and Sharma (2022)**, who observed that digital inclusion fosters financial independence and entrepreneurship among women in semi-urban India.

**Hypothesis Testing Results**

To empirically verify the study’s hypotheses, **inferential statistical techniques** such as the **one-sample t-test**, **Pearson correlation**, and **multiple regression analysis** were applied using primary data collected from 120 respondents. The level of significance ( $\alpha$ ) was fixed at **0.05**.

**Hypothesis 1**

- H<sub>01</sub>:** There is no significant difference between the observed level of digital finance adoption and the test value (mean = 3).
- H<sub>11</sub>:** The level of digital finance adoption among women entrepreneurs is significantly higher than the test value (mean = 3).

**Table 5: One-Sample t-Test for Level of Digital Finance Adoption (Test Value = 3)**

Digital Finance Tool	Mean	SD	t-value	df	Sig. (2-tailed)	Decision
Mobile Banking	4.12	0.78	15.41	119	0.000**	H <sub>0</sub> Rejected
UPI Payments	4.36	0.62	22.35	119	0.000**	H <sub>0</sub> Rejected
Digital Wallets	3.88	0.81	10.67	119	0.000**	H <sub>0</sub> Rejected
Online Credit Facilities	3.45	0.92	5.34	119	0.000**	H <sub>0</sub> Rejected
Government e-Platforms	3.96	0.74	12.84	119	0.000**	H <sub>0</sub> Rejected

Note:  $p < 0.05$  indicates statistical significance. Source: Primary Data (2025)

**Interpretation**

All t-values are significant at  $p < 0.05$ , indicating that the mean adoption scores for all digital finance tools are significantly higher than the test value (3). Therefore, **H<sub>01</sub> is rejected**, confirming a **high level of digital finance adoption** among women entrepreneurs in Vijayapura District.

**Hypothesis 2**

- H<sub>02</sub>:** There is no significant association between digital finance usage and economic empowerment.
- H<sub>12</sub>:** There is a significant positive association between digital finance usage and economic empowerment.

**Table 6: Pearson Correlation between Digital Finance Use and Economic Empowerment**

Variable Pair	r-value	t-value	Sig. (p-value)	N	Decision
Digital Finance Use × Economic Empowerment	0.691	10.25	0.000**	120	H <sub>0</sub> Rejected

Source: Computed from Primary Data (2025)

**Interpretation**

The correlation coefficient ( $r = 0.691$ ,  $p < 0.001$ ) shows a strong, statistically significant positive relationship between digital finance use and women’s economic empowerment. This implies that as women increase their use of digital financial services, their empowerment level improves significantly. Hence, **H<sub>02</sub> is rejected**.

**Hypothesis 3**

- H<sub>03</sub>:** Digital finance does not significantly predict empowerment dimensions (income control, decision-making, credit access, market reach, financial literacy).
- H<sub>13</sub>:** Digital finance significantly predicts empowerment dimensions.

**Table 7: Multiple Regression Results: Impact of Digital Finance on Empowerment Dimensions**

Dependent Variable: Women's Empowerment	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	F-value	Sig. (p-value)
Model Summary	0.768	0.590	0.573	32.48	0.000**

Independent Variable	B (Unstandardized)	SE	β (Standardized)	t-value	Sig. (p-value)	Decision
Income Control	0.428	0.072	0.512	5.94	0.000**	H <sub>0</sub> Rejected
Decision-Making	0.362	0.085	0.463	4.27	0.001**	H <sub>0</sub> Rejected
Credit Access	0.294	0.077	0.382	3.81	0.002**	H <sub>0</sub> Rejected
Market Reach	0.416	0.081	0.501	5.13	0.000**	H <sub>0</sub> Rejected
Financial Literacy	0.318	0.069	0.411	4.60	0.001**	H <sub>0</sub> Rejected

Source: SPSS Output from Primary Data (2025) Note:  $p < 0.05$  indicates statistical significance.

### Interpretation

The regression model is statistically significant ( $F(5,114) = 32.48, p < 0.001$ ), explaining **59% of the variation in economic empowerment ( $R^2 = 0.59$ )**. The standardized beta values reveal that **income control ( $\beta = 0.512$ )** and **market reach ( $\beta = 0.501$ )** are the most influenced dimensions. Thus, **H<sub>0</sub> is rejected**, confirming that digital finance substantially predicts various dimensions of empowerment among women entrepreneurs in Vijayapura District.

### Findings

The study aimed to assess the adoption and impact of digital finance among women entrepreneurs in Vijayapura District. The major findings are summarized as follows:

- Most respondents were aged 26–45 years, and nearly half were graduates. A majority operated retail or service businesses with moderate income levels. The educational profile and business diversity reflect increasing digital readiness among women entrepreneurs in semi-urban districts.
- Results from the one-sample *t*-test revealed that all digital finance tools—mobile banking, UPI payments, digital wallets, and government e-platforms—had mean scores significantly above the test value of 3 ( $p < .05$ ). UPI-based payments (Mean = 4.36) and mobile banking (Mean = 4.12) recorded the highest adoption, indicating that most women entrepreneurs actively use mobile-based payment systems for their transactions.
- The Pearson correlation analysis established a strong and statistically significant positive relationship ( $r = .691, p < .01$ ) between digital finance usage and women's economic empowerment. Among empowerment dimensions, the strongest relationships were found with **income control ( $r = .624$ )** and **market reach ( $r = .603$ )**, suggesting that digital tools enhance income management and access to new customers.
- The multiple regression analysis confirmed that digital finance significantly predicts women's empowerment dimensions ( $R^2 = .59, F(5,114) = 32.48, p < .001$ ). **Income control ( $\beta = .512$ )** and **market reach ( $\beta = .501$ )** emerged as the most influenced aspects, followed by decision-making power and financial literacy. This implies that digital finance not only improves operational efficiency but also strengthens economic autonomy and confidence among women entrepreneurs.

### Recommendations

Based on the findings, the following policy and practical recommendations are proposed:

- Government agencies and financial institutions should organize targeted training sessions on digital tools, cybersecurity, and online transaction management to build confidence and reduce digital hesitancy.
- Simplified procedures and collateral-free micro-loan schemes through fintech partnerships can improve women's participation in formal credit systems.

- Women entrepreneurs should be encouraged and supported to use e-commerce platforms and social media marketing for expanding their market reach beyond local boundaries.
- Offering cashback, transaction fee waivers, or digital rewards for consistent users could further boost digital payment adoption among small enterprises.

### Conclusion

The study concludes that digital finance plays a pivotal role in promoting women's economic empowerment in Vijayapura District. The high adoption rate of UPI payments and mobile banking demonstrates a shift toward digital inclusion. Strong positive correlations and regression outcomes confirm that digital finance enhances income control, decision-making ability, and business expansion opportunities. However, the comparatively lower use of digital credit indicates a need for institutional support and financial literacy interventions.

Overall, digital finance emerges not merely as a transactional tool but as a transformative mechanism for empowering women entrepreneurs, fostering financial independence, and driving inclusive economic growth.

### Limitations and Further Research Scope

The study is limited to 120 women entrepreneurs in Vijayapura District, so results may not generalize to other regions. Data were self-reported, possibly introducing bias. Future studies can cover larger areas and include qualitative insights. Long-term impacts of digital finance on women's economic growth should also be explored.

### References

1. Women's World Banking. (2024). *Enabling digital payments for women in India* (report). Retrieved from <https://www.womensworldbanking.org/> [Women's World Banking](#)
2. Sharmila Devi, R. (2025). Mobile payment adoption among marginalized women street vendors in India. *Environment, Development and Sustainability* (Springer). [SpringerLink](#)
3. Effects of UPI Usage among Working Women: A Study With Reference to Mangaluru City (2024). ResearchGate. [ResearchGate](#)
4. International Journal for Multidisciplinary Research (IJFMR). (2023). *Digital financial inclusion in Karnataka: Evaluating electronic payments and welfare schemes*. [IJFMR](#)
5. [Author(s)]. (2025). *Digital Financial Services (DFS) and Women's Economic Empowerment: Insights from the Indian Mid-Himalayas*. ResearchGate/working paper.

