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## Research Article

## Enhancing The Financial Well-being of Marginalized Sections of Society: An Instance of Daily Wage Workers Through Digital Financial Inclusion

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### Abstract

Digital financial inclusion has emerged as an important mechanism for improving access to financial services among marginalized communities. This study examines the role of digital financial services in enhancing the financial wellbeing of daily wage workers in Tirur Municipality, Kerala. The study focuses on the adoption of digital payment systems, savings practices, financial security, and challenges faced by informal sector workers. A descriptive research design was adopted and data were collected from 100 respondents through a structured questionnaire. The findings indicate that digital financial services have improved transaction convenience, financial control, and access to formal financial systems. However, barriers such as fear of fraud, limited digital literacy, connectivity issues, and lack of awareness about government schemes continue to affect adoption. The study concludes that strengthening digital literacy programmes, improving infrastructure, and developing inclusive financial policies can enhance the benefits of digital finance among vulnerable groups.

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**KEYWORDS:** Digital financial inclusion, daily wage workers, financial wellbeing, fintech, digital payments, informal sector.

## 1. INTRODUCTION

Digital finance has transformed the traditional financial system by introducing mobile banking, digital wallets, UPI-based payments, and technology-driven financial services. These developments have created opportunities for financially excluded populations to access banking and payment services. For daily wage workers, digital finance provides safer wage payments, improved savings opportunities, and greater financial transparency.

Economic well-being is an important component of economic stability and social development, especially for the marginalized sections of society like daily wage workers. These workers are prone to financial insecurity because of irregular income, no savings, and restricted access to formal banking services. The conventional financial system has kept them out, and hence they find it hard to accumulate assets, get credit, or prepare for future uncertainties. Consequently, they are still exposed to economic shocks, crises, and abuse by unauthorized lenders. Their financial welfare is treated through strategic interventions, especially through digital financial inclusion, which can close the gap between financial institutions and poor communities.

Digital financial inclusion is the utilization of technology in availing financial services to people otherwise locked out of the formal banking system. With the advent of mobile banking, digital wallets, and fintech, financial services are increasingly becoming accessible and affordable for wage workers. These technologies allow them to get paid securely, save, and access microcredit facilities without visiting banks. Moreover, digital financial inclusion fosters transparency, lowers transaction costs, and reduces risks involved in cash transactions. Governments, financial institutions, and technology companies are coming together more frequently to develop financial ecosystems that address the distinct needs of vulnerable workers, providing them with what they need to enhance their financial resilience.

In addition to the opportunities of digital financial inclusion, there are a number of challenges that must be addressed. Limited digital literacy, trust concerns related to financial technology, and limited internet penetration in rural regions are challenges to the take-up of digital financial services by wage workers.

## 2. Need and Significance

The contribution of this study is that it has the potential to bridge the financial gap of daily wage workers, one of the poorest and marginalized groups of people, through digital financial inclusion. Daily wage workers are not usually covered under formal banking, credit, and financial protection and are thus highly vulnerable to economic shocks and exploitation. By examining the mechanisms through which digital financial services—mobile banking, digital wallets, and microcredit—can improve their financial well-being, this study highlights the catalyzing role of technology in economic empowerment. Increased financial inclusion can bring improved saving behavior, easier access to emergency capital, and improved

financial literacy, ultimately leading to workers' empowerment to break the poverty traps and economic insecurity. This study is also important for policymakers, financial institutions, and technology firms to create inclusive digital financial services for the special needs of daily wage workers, thereby constructing a more equitable financial environment.

## 3. REVIEW OF LITERATURE

Desai et al. (2025) explored the increasing use of mobile wallets and payment systems like UPI in India, highlighting how these platforms have enabled workers in the informal sector, particularly daily wage earners, to manage their earnings securely and efficiently. The study found that mobile money platforms have significantly reduced reliance on cash transactions, making it easier for workers to receive payments on time and save money in a more structured way. This shift towards digital payments has proven particularly beneficial for migrant workers, who often face difficulties in accessing traditional banking services due to their transient nature.

Pillai, M. & Khan, T. (2025) This futuristic review by Pillai and Khan examines the emergence of voice-activated payments and AI-powered assistants in the Indian fintech space. With UPI 3.0 integrating voice command features in 2024, companies like Paytm and PhonePe have begun rolling out pilot versions where users can authorize transactions through voice recognition, especially beneficial for elderly or visually impaired users. The researchers delve into the technical challenges, including voice spoofing risks, accent interpretation, and regional language support.

Bhaskar, T. & Nair, J. (2025) – "Unified Payments Interface (UPI) 3.0 and the Future of Transaction Experience" In this forward-looking review, Bhaskar and Nair analyze the rollout of UPI 3.0 in 2024 and its implications for the future of digital transactions. Key features discussed include conversational payments, voice activation, recurring mandates, and offline UPI. The study explores how these innovations are geared toward creating a "frictionless" payment experience.

Chowdhury & Das (2023) highlighted that despite the increase in mobile money use, many rural populations still face challenges in understanding the use of these services due to low digital literacy. The authors stressed the importance of integrating financial literacy programs

Kumar & Mehta (2023) explored the impact of mobile financial platforms, particularly in rural India, where access to traditional banking remains limited. Their study found that mobile wallets, such as Paytm and PhonePe, have empowered women and rural households by providing them with greater control over their finances and enabling them to participate in economic activities more effectively. This financial empowerment has led to the growth of small businesses and the ability to save securely, reducing financial dependency on informal lending sources.

## 4. Statement of the problem

Daily wage laborers, constituting a significant portion of the informal economy, live in fiscal insecurity due to uncertain incomes, no savings, and poor access to formal banking

sources. Exclusion from the traditional financial system denies them the ability to save, invest, and borrow money, making them vulnerable to financial shocks. Despite the growing penetration of digital financial services, including mobile banking, UPI payments, and fintech products, many daily wage laborers are unaware or reluctant to use these tools due to digital illiteracy, lack of trust, and poor infrastructure. This project attempts to explore how digital financial inclusion can enhance the financial lives of daily wage laborers by making financial instruments accessible in a convenient, affordable, and secure manner.

## 5. OBJECTIVES OF THE STUDY

1. To examine the influence of digital financial services on daily wage workers.
2. To understand the challenges faced in adopting digital financial platforms.
3. To analyse the role of digital inclusion in improving financial wellbeing.

## 6. METHODOLOGY

The study adopted a descriptive research methodology. The study area was Tirur Municipality, Kerala. Primary data were collected from 100 daily wage workers using a structured questionnaire. The collected data were analysed using percentage analysis and interpretation.

## 7. RESULTS AND DISCUSSION

The study found that 79% of respondents use digital financial services, showing increasing acceptance of digital platforms. Fear of fraud was identified as a major challenge. A large proportion of respondents reported improved financial control after adopting digital tools.

Data collected through questionnaires for the study on Enhancing the financial wellbeing of marginalized sections of society: An instance of daily wage workers through digital financial inclusion, with a particular focus on its effect among the residents of Tirur Municipality. The following Table:s and charts show responses for each question asked. Graphical and chart presentations are also included in this chapter for visual understanding

Table: 7.1- Age of respondents

| Age      | No. of respondents | percentage |
|----------|--------------------|------------|
| Below 30 | 20                 | 20 %       |
| 30-40    | 19                 | 19%        |
| 40-50    | 40                 | 40%        |
| Above 50 | 21                 | 21%        |

### Interpretation

Most of the respondents are between 40 and 50 years old, making up 40% of the total. 21% are older than 50, 20% are

younger than 30, and 19% are between 30 and 40 years old. This shows that most respondents are middle-aged, especially between 40 and 50 years.

Table: 7.2- Gender of respondents

| Gender | No. of respondents | Percentage |
|--------|--------------------|------------|
| Male   | 54                 | 54%        |
| Female | 46                 | 46%        |
| Others | 0                  | 0%         |

### Interpretation

The graphical representation of the data indicates a clear gender distribution among the respondents. Out of a total of 100

participants, 54% are male, while the remaining 46% are female. This distribution highlights a slight majority of male respondents compared to females.

Table: 7.3- Qualification of respondents

| Qualification       | No. of respondents | Percentage |
|---------------------|--------------------|------------|
| No formal education | 16                 | 16 %       |
| Primary education   | 20                 | 20%        |
| Secondary education | 16                 | 16%        |
| Higher secondary    | 19                 | 19 %       |
| Graduate            | 29                 | 29%        |

### Interpretation

The graph shows the education levels of 100 respondents. 29% are graduates, while others have different levels of education,

such as 20% respondents having primary education,16% having secondary education, 19% having higher secondary education, and 16% respondents not having any formal education.

**Table: 7.4:** Primary source of income of respondents

| Source of income      | No. of respondents | Percentage |
|-----------------------|--------------------|------------|
| Construction work     | 18                 | 18%        |
| Agriculture           | 12                 | 12%        |
| Factory/Manufacturing | 21                 | 21%        |
| Household services    | 14                 | 14%        |
| Other                 | 35                 | 35%        |

### Interpretation

The graph shows the types of work done by 100 respondents. 18% work in construction, 12% in agriculture, 21% in factories,

14% in household services, and 35% in other jobs. Most respondents are engaged in various types of work.

**Table: 7.5-** Earnings & expenses of respondents

| Mode                    | No. of respondents | Percentage |
|-------------------------|--------------------|------------|
| Daily cash spending     | 26                 | 26%        |
| Chit funds              | 11                 | 11%        |
| Bank account saving     | 34                 | 34%        |
| Borrowings from friends | 15                 | 15%        |
| Informal saving         | 14                 | 14%        |

### Interpretation

The data shows people use a mix of formal and informal methods. Most of the respondents have bank savings (34%),14% having informal savings (cash at home),15%

having borrowing from family or friends,26% having daily cash spending, & 11% having chit funds/self-help groups to manage their money.

**Table: 7.6** Saving habits of respondents

| Saving habit                    | No. of respondents | Percentage |
|---------------------------------|--------------------|------------|
| No savings                      | 21                 | 21%        |
| Savings in cash only            | 25                 | 25%        |
| Bank account savings            | 39                 | 39%        |
| Savings in digital wallets      | 8                  | 8%         |
| Savings through informal groups | 7                  | 7%         |

### Interpretation

The data shows that saving habits vary among respondents: 39% save in bank accounts, 25% in cash, 8% in digital wallets,

7% through informal groups, and 21% have no savings. Most people prefer saving through bank accounts.

**Table: 7.7:** Financial difficulties faced by respondents

| Difficulties                  | No. of respondents | Percentage |
|-------------------------------|--------------------|------------|
| No access to funds            | 22                 | 22%        |
| Depend on high-interest loans | 17                 | 17%        |
| Rely on employer advances     | 17                 | 17%        |
| Seek help from NGOs/Govt      | 13                 | 13%        |
| Sell assets/gold              | 31                 | 31%        |

### Interpretation

Due to financial difficulties,31% of people are forced to sell assets or gold.22% have no access to emergency funds.17% respondents depend on high-interest loans & employer

Advances & balance 13% depends support from NGOs/Government.

**Table: 7.8-** Effect of seasonal variations

| Effect                     | No. of respondents | Percentage |
|----------------------------|--------------------|------------|
| High income fluctuations   | 28                 | 28%        |
| No significant impact      | 9                  | 9%         |
| Reduced work opportunities | 29                 | 29%        |
| Alternative work           | 11                 | 11%        |
| Increased borrowings       | 23                 | 23%        |

### Interpretation

Seasonal fluctuations reduce work opportunities for 29% and cause high income changes for 28% of people. about 23% rely

on borrowing during lean periods, while 11% turn to alternative jobs. Only 9% report no significant impact from these changes.

**Table: 7.9** Use of digital financial services

| Yes/NO | No. of respondents | Percentage |
|--------|--------------------|------------|
| Yes    | 79                 | 79%        |
| No     | 21                 | 21%        |

### Interpretation

Of the total that replied, 79% answered "Yes, " indicating that a majority of the people agreed or were favourable. Only 21%

replied with "No, " indicating that a minority did not agree. This indicates that most had a favorable response.

**Table: 7.10** Usage of digital financial tools

| Level of usage | No. of respondents | Percentage |
|----------------|--------------------|------------|
| 0-20%          | 9                  | 9%         |
| 21-40%         | 18                 | 18%        |
| 41-60%         | 25                 | 25%        |
| 61-80%         | 26                 | 26%        |
| 81-100%        | 22                 | 22%        |

### Interpretation

The level of usage shows that most individuals fall within the mid to high usage range. About 26% use it 61–80%, while 25% fall in the 41–60% range. High usage (81–100%) is seen among

22%, indicating strong dependence. Lower usage is less common, with only 18% in the 21–40% range and 9% in the 0–20% range.

**Table: 7.11-** Usage of digital financial services per month

| Usage of digital service per month  | No. of respondents | Percentage |
|-------------------------------------|--------------------|------------|
| Never                               | 4                  | 4%         |
| Rarely (once a month)               | 19                 | 19%        |
| Occasionally (few times in a month) | 39                 | 39%        |
| Regularly                           | 22                 | 22%        |
| Daily                               | 16                 | 16%        |

The data shows that 39% of respondents use digital services occasionally, while 22% are regular users, and 16% use them

daily, 19% use them rarely. Only 4% never use digital services, indicating growing familiarity with digital platforms.

**Table: 7.12-** Factors to adopt digital financial services

| Influencing factor              | No. of respondents | Percentage |
|---------------------------------|--------------------|------------|
| Trust in security               | 18                 | 18%        |
| Ease of use                     | 45                 | 45%        |
| Peer influence                  | 13                 | 13%        |
| Incentives (cashbacks, rewards) | 16                 | 16%        |
| Government promotion            | 8                  | 8%         |

### Interpretation

The survey highlights factors influencing service adoption.45% of people prefer it because it is easy to use, while 18% respondents trust that it is safe and secure. 16 people are

attracted by rewards like cashback and offers. Only 13% follow what their friends suggest & remaining 8% are encouraged by government promotion.

**Table: 7.13** Challenges faced by respondents

| Challenges                   | No. of respondents | Percentage |
|------------------------------|--------------------|------------|
| Lack of knowledge            | 24                 | 24%        |
| Language barriers            | 22                 | 22%        |
| Fear of fraud                | 37                 | 37%        |
| Lack of smartphone           | 8                  | 8%         |
| Internet connectivity issues | 9                  | 9%         |

### Interpretation

The biggest challenge is fear of fraud (37%), making people unsure about using the service. Lack of knowledge or training (24%) also stops many from feeling confident. Language

barriers (22%) make it harder for some to understand the system. Additionally, issues like poor internet (9%) or no smartphone access (8%) limit usage.

**Table: 7.14-** Effectiveness of digital literacy programs

| Effectiveness range  | No. of respondents | Percentage |
|----------------------|--------------------|------------|
| Not effective at all | 20                 | 20%        |
| Slightly effective   | 22                 | 22%        |
| Moderately effective | 14                 | 14%        |
| Very effective       | 30                 | 30%        |
| Extremely effective  | 14                 | 14%        |

### Interpretation

The survey shows that 30% of respondents found the service very effective or extremely effective. However, 22% rated it slightly effective, and 20% felt it was not effective at all. This

suggests the service is generally seen as effective, but there is room for improvement.

**Table: 7.15** Access to digital transactions

| Level of improvement    | No. of respondents | Percentage |
|-------------------------|--------------------|------------|
| No improvement          | 20                 | 20%        |
| Minor improvement       | 16                 | 16%        |
| Moderate                | 30                 | 30%        |
| Significant improvement | 18                 | 18%        |
| Major transformation    | 16                 | 16%        |

### Interpretation

The survey shows 20% saw no improvement, while 16% noticed minor changes. 30% experienced moderate

improvement, and 34% saw significant or major progress. Most respondents reported some degree of improvement.

**Table: 7.16-** Changes experienced by respondents

| Changes                             | No. of respondents | Percentage |
|-------------------------------------|--------------------|------------|
| No changes                          | 24                 | 24%        |
| Slight increase in savings          | 26                 | 26%        |
| Easier access to microloans         | 18                 | 18%        |
| Improved financial discipline       | 12                 | 12%        |
| Better long-term financial planning | 20                 | 20%        |

### Interpretation

The largest group 26% noticed a slight increase in savings, while 24% saw no changes. Smaller percentages reported

progress in planning (20%), better loan access (18%), and improved discipline (12%).

**Table: 7.17-** Result of inclusion of digital finance

| Level of satisfaction | No. of respondents | Percentage |
|-----------------------|--------------------|------------|
| Not at all            | 20                 | 20%        |
| Slightly              | 14                 | 14%        |
| Moderately            | 26                 | 26%        |
| Significantly         | 20                 | 20%        |
| Completely            | 20                 | 20%        |

### Interpretation

The results show varied satisfaction levels. The largest group (26%) were moderately satisfied. Most respondents showed at

least some level of satisfaction. Slight satisfaction was the least common at 14%. Equal proportions (20%) were not satisfied, quite satisfied, or entirely satisfied.

**Table: 7.18 –** Impact of digital banking on their financial security

| Impact              | No. of respondents | Percentage |
|---------------------|--------------------|------------|
| No impact           | 14                 | 14%        |
| Slightly positive   | 22                 | 22%        |
| Moderately positive | 25                 | 25%        |

|                           |    |     |
|---------------------------|----|-----|
| Highly positive           | 19 | 19% |
| Completely transformative | 20 | 20% |

### Interpretation

The data shows most respondents experienced a positive impact, with 25% reporting moderate improvement and 20%

describing it as transformative. Only 14% saw no impact, indicating substantial positive change for most participants.

**Table: 7.19-** Differences between those who use digital services & those who don't use

| Level of differences   | No. of respondents | Percentage |
|------------------------|--------------------|------------|
| No difference          | 22                 | 22%        |
| Slight difference      | 23                 | 23%        |
| Moderate difference    | 31                 | 31%        |
| Significant difference | 16                 | 16%        |
| Major difference       | 8                  | 8%         |

### Interpretation

It shows that 31% of respondents noticed a moderate difference between users and non-users of digital services. Slight and no differences were reported by 23% and 22%, respectively. Only

a small portion saw significant (16%) or major (8%) differences.

**Table: 7.20-** Reasons to use digital financial services

| Reasons                    | No. of respondents | Percentage |
|----------------------------|--------------------|------------|
| Fear of fraud/scams        | 34                 | 34%        |
| Lack of knowledge          | 16                 | 16%        |
| Trust issues               | 36                 | 36%        |
| No access to phones        | 5                  | 5%         |
| Poor internet connectivity | 9                  | 9%         |

### Interpretation

It shows the reasons for not using digital financial services. The most common reasons were trust issues with digital platforms

(36%) and fear of fraud/scams (34%). Other factors included lack of knowledge (16%), poor internet connectivity (9%), and lack of access to smartphones (5%).

**Table: 7.21-** Lack of trust in digital platforms

| Effect              | No. of respondents | Percentage |
|---------------------|--------------------|------------|
| No effect           | 27                 | 27%        |
| Slight hesitation   | 28                 | 28%        |
| Moderate hesitation | 20                 | 20%        |
| High hesitation     | 17                 | 17%        |
| Complete avoidance  | 8                  | 8%         |

### Interpretation

The data shows that 28% of respondents had slight hesitation using digital platforms, followed by 27% with no hesitation.

20% were moderately hesitant, 17% had high hesitation, and 8% completely avoided digital platforms due to trust issues.

**Table: 7.22-** Technological challenges limit digital financial adoption

| Challenges                  | No. of respondents | Percentage |
|-----------------------------|--------------------|------------|
| No smartphone access        | 5                  | 5%         |
| Poor internet connectivity  | 25                 | 25%        |
| High data cost              | 23                 | 23%        |
| Device illiteracy           | 31                 | 31%        |
| Frequent technical glitches | 16                 | 16%        |

### Interpretation

It shows the technological challenges limiting digital financial adoption. The most significant challenges were device illiteracy

(31%) and poor internet connectivity (25%). Other challenges included high data costs (23%), frequent technical glitches (16%), and no access to smartphones (5%).

**Table: 7.23-** Policy gaps that prevent utilizing digital services

| Policy gaps               | No. of respondents | Percentage |
|---------------------------|--------------------|------------|
| No proper campaigns       | 27                 | 27%        |
| Lack of language support  | 12                 | 12%        |
| High transaction charges  | 30                 | 30%        |
| Limited access to banking | 23                 | 23%        |
| Poor consumer support     | 8                  | 8%         |

#### Interpretation

The main policy gaps are high transaction charges (30%) and lack of awareness campaigns (27%), along with limited

banking access (23%). Issues like poor language support (12%) and consumer service (8%) also affect users.

**Table: 7.24-** Impact on ability to use digital tools

| Impact             | No. of respondents | Percentage |
|--------------------|--------------------|------------|
| No impact          | 24                 | 24 %       |
| Minor impact       | 24                 | 24%        |
| Moderate impact    | 26                 | 26%        |
| Significant impact | 20                 | 20%        |
| Major barrier      | 6                  | 6%         |

#### Interpretation

From the above Table:, out of 100 samples, 26% respondents have moderate impact on using digital financial tools & only

6% respondents are reported to be a major barrier to use digital services.

**Table: 7.25-** Aware about the Government financial inclusion scheme Jan Dhan Yojana

| Level of awareness       | No. of respondents | Percentage |
|--------------------------|--------------------|------------|
| Not aware at all         | 56                 | 56 %       |
| Slightly aware           | 16                 | 16%        |
| Moderately aware         | 11                 | 11%        |
| Well aware               | 12                 | 12%        |
| Fully aware & benefiting | 5                  | 5%         |

#### Interpretation

It shows that most people are not aware of the Jan Dhan Yojana (56%). Only a few are fully aware and benefiting from it (5%),

while others have limited awareness.

**Table: 7.26-** benefits from government financial programs

| Level of benefit | No. of respondents | Percentage |
|------------------|--------------------|------------|
| None             | 26                 | 26 %       |
| Very few         | 26                 | 26%        |
| Some             | 24                 | 24%        |
| Many             | 10                 | 10%        |
| Most             | 14                 | 14%        |

#### Interpretation

It shows the benefits respondents received from government financial programs. 26% reported receiving no benefit, while

another 26% received very few benefits. 24% received some benefits, 14% received most, and 10% experienced many benefits.

**Table: 7.27-** Role of fintech companies

| Role             | No. of respondents | Percentage |
|------------------|--------------------|------------|
| No role          | 14                 | 14%        |
| Limited role     | 27                 | 27%        |
| Moderate role    | 26                 | 26%        |
| Significant role | 14                 | 14%        |
| Crucial role     | 20                 | 20%        |

**Interpretation** The responses show varying views on the role of fintech companies. 27% respondents see a limited role, 26% see a moderate role, 20 % respondents believe

they play a crucial role in their lives & 14% find them both significant & no role.

**Table: 7.28-** Government policies and fintech innovations

| Mode                      | No. of respondents | Percentage |
|---------------------------|--------------------|------------|
| More campaigns            | 25                 | 25 %       |
| Simplified registration   | 20                 | 20%        |
| Lower transaction costs   | 26                 | 26%        |
| Stronger fraud protection | 14                 | 14%        |
| Better customer support   | 15                 | 15%        |

### Interpretation

Above Table: shows that the majority of people want lower transaction costs (26%) and more campaigns (25%). 20%

prefer simplified registration,15% reported that better customer support, and 14% responded that stronger fraud protection.

**Table: 7.29-** Measures can be taken

| Measures                         | No. of respondents | Percentage |
|----------------------------------|--------------------|------------|
| Localised awareness programs     | 20                 | 20 %       |
| Digital training centres         | 28                 | 28%        |
| Collaboration with fintech firms | 18                 | 18%        |
| Incentives for transactions      | 20                 | 20%        |
| Improved grievance redressal     | 14                 | 14%        |

### Interpretation

It shows that 28% respondents setting up digital training centres is the most suggested measure, followed by localised

awareness programs and transaction incentives (20% each). Collaboration with fintech firms (18%) and better grievance redressal (14%) are also recommended to improve usage.

**Table: 7.30-** Control of finances since started using digital financial services

| Yes/No | No. of respondents | Percentage |
|--------|--------------------|------------|
| Yes    | 87                 | 87%        |
| No     | 13                 | 13%        |

### Interpretation

Most people, 87%, said yes, they feel more in control of their finances since they started using digital financial services. Only 13% said no, showing that digital tools have helped many manage their money better.

## 8. MAJOR FINDINGS

- The majority of respondents belong to the 40–50 age group.
- Digital financial services are increasingly used among daily wage workers.
- Fear of fraud and lack of digital knowledge remain major barriers.
- Digital tools contribute to better financial management and security.
- The findings demonstrate most of the respondents choose bank account saving to save their money.
- This study revealed that 31% of people are forced to sell assets or gold due to financial stress.
- The findings indicated that seasonal changes reduce work opportunities for 29% of respondents.

- This study demonstrates that a majority (79%) of respondents use digital financial services, indicating strong acceptance.
- The study reveals that fear of fraud is the most significant challenge, cited by 37% of respondents.
- The study indicates that 34% of respondents experienced significant or major improvement in access to digital transactions.
- Interestingly, 31% of users cited moderate improvements as their reason for continued usage.
- A striking 56% of individuals admitted to having no awareness of the Jan Dhan Yojana scheme.
- Limited involvement of fintech firms was the most common perception, noted by 27% of respondents.
- An overwhelming 87% of users felt more in control of their finances after adopting digital tools.

## 9. Suggestions

Digital literacy programmes, localized training centres, awareness campaigns, improved customer support, and stronger security mechanisms are recommended to increase effective usage of digital financial services. Another important suggestion pointed out below

- Create customized financial tools for informal sector workers to match their irregular income patterns.
- Boost trust in digital platforms through anti-fraud campaigns that educate users on safe financial practices.
- Launch targeted awareness campaigns about Government schemes to increase public participation and benefits.
- Improve access to digital skills in rural and low-tech areas through community-based training programs.
- Incentivize savings through banks and digital wallets by offering rewards, interest benefits, or cashback.
- Create emergency financial support options to help individuals in times of crisis with quick access to funds.
- Simplify onboarding processes and reduce transaction costs to make financial services more accessible.
- Provide more subsidies on essential financial products and services to ease the burden on low-income groups.
- Develop age-specific financial literacy programs to help individuals make informed decisions at different life stages.
- Address gender gaps in financial participation by empowering women with access to resources and financial knowledge.

## 10. CONCLUSION

Digital financial inclusion has significant potential to improve the financial wellbeing of marginalized workers. Although challenges remain, effective policies and digital education can make financial services more accessible, secure, and beneficial. Digital financial inclusion offers a significant opportunity to improve the financial wellbeing of daily wage workers. By providing access to secure payment systems, savings options, and microloans, digital tools can help workers avoid informal lenders and better manage their finances. Government initiatives & Fintech companies use technology to make financial services faster and easier. They help more people get access to banking and payment tools. Overall, they are changing the way we manage money for the better.

In conclusion, digital financial inclusion has the potential to transform the financial lives of daily wage workers in Tirur. To achieve this, efforts should be focused on improving digital literacy, simplifying financial products, and ensuring better infrastructure. By addressing these challenges, digital tools can empower marginalized workers, helping them build financial security and stability.

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