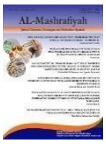

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The Role of Digital Financial Services in Accelerating Womens Economic Empowerment in Indonesian: What Is Left to the Learn

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ABSTRACT

The rapid growth of digital financial services provides opportunities for advancing gender equality more broadly. This is because digital financial services (DFS) are increasingly accessible to homemakers who do not have bank accounts. So that can use it can use to reduce gender disparities in accessing finance and advance women's economic empowerment (WEE) within their households and local economies, this study aims to examine the effect of digital financial services (DFS) on Women's Economic Empowerment. This study uses descriptive statistical analysis. Descriptive statistics seek to obtain a complete and accurate description of a situation and is needed to identify the distribution and behaviour of the data held. Collected the secondary data from various sources to study the role of digital financial services in Indonesia like 120 women who use smartphones, are homemakers and are active in social organizations in Indonesia, such as account holders who use digital payments to pay their electricity bills, pay motorbike bills and shop for various household needs. The results of this study indicate that the use of digital financial services has a positive effect on reducing the gender gap and the use of digital financial services has a positive effect on Women's Economic Empowerment. The findings of this study imply that the government needs to accelerate the development of digital infrastructure and financial literacy programs for women. Additionally, financial institutions should develop gender-inclusive products and provide specialized training. Furthermore, non-governmental organizations and community groups need to advocate for and provide technical support to maximize the benefits of digital financial services for women's economic empowerment.

Kata Kunci: Layanan Keuangan Digital, Pemberdayaan Ekonomi Perempuan, Kesetaraan gender, Statistik Deskriptif.

ABSTRAK

Pertumbuhan layanan keuangan digital yang sangat cepat memberikan peluang untuk memajukan kesetaraan gender secara lebih luas. Hal ini karena layanan keuangan digital (LKD) semakin mudah diakses oleh ibu rumah tangga yang tidak memiliki rekening bank. Sehingga dapat digunakan untuk mengurangi disparitas

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gender dalam mengakses keuangan dan memajukan pemberdayaan ekonomi perempuan (PEP) di dalam rumah tangga dan ekonomi lokal mereka. Penelitian ini bertujuan untuk menguji pengaruh layanan keuangan digital (LKD) terhadap Pemberdayaan Ekonomi Perempuan. Studi ini menggunakan analisis statistik deskriptif. Statistik deskriptif bertujuan untuk memperoleh deskripsi yang lengkap dan akurat tentang suatu situasi serta diperlukan untuk mengidentifikasi distribusi dan perilaku data yang dimiliki. Data sekunder dikumpulkan dari berbagai sumber untuk mempelajari peran layanan keuangan digital di Indonesia seperti 120 perempuan pengguna smartphone, ibu rumah tangga, dan aktif dalam organisasi sosial di Indonesia, seperti pemegang akun yang menggunakan pembayaran digital untuk membayar tagihan listrik, membayar tagihan sepeda motor, dan berbelanja berbagai kebutuhan rumah tangga. Hasil penelitian ini menunjukkan bahwa penggunaan layanan keuangan digital memiliki efek positif dalam mengurangi kesenjangan gender dan penggunaan layanan keuangan digital memiliki efek positif terhadap Pemberdayaan Ekonomi Perempuan. Hasil penelitian ini mengimplikasikan bahwa pemerintah perlu mempercepat pembangunan infrastruktur digital dan program literasi keuangan bagi perempuan. Di samping itu, perusahaan keuangan harus mengembangkan produk yang inklusif gender dan menyediakan pelatihan khusus. Serta organisasi non-pemerintah dan komunitas perlu melakukan advokasi dan memberikan dukungan teknis untuk memaksimalkan manfaat layanan keuangan digital bagi pemberdayaan ekonomi perempuan.

INTRODUCTION

Based on the 2022 population census, the total population of Indonesia is around 275361.267 million. 49.5 per cent of this population are women, and 53.6 per cent are of productive age (BPS, 2022). This data shows the enormous potential resources of women to become engines of economic growth. Unfortunately, Gender gaps in financial inclusion, however, continue to persist. Globally, 65 per cent of women have an account, lagging that of men at 72 per cent (Demirgüç-Kunt et al., 2018). Barriers such as distance to the nearest bank, insufficient documents for opening a bank account, or socio-economic and cultural factors have hindered women from accessing financial institutions (Murata & Sioson, 2018). Facts, reliance on technology and the adoption of digital financial services (DFS), like using the mobile phone and internet to conduct financial transactions, have progressed in the past decade and accelerated during the COVID-19 crisis. Access to such financial technology, or fintech, has been beneficial in advancing the goals of financial inclusion by bringing individuals, households, and businesses into the system, especially for women with limited access.

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The growth of DFS offers great promise for advancing gender equality more broadly. More than access to financial assets is a crucial driver of women's economic empowerment. However, the facts present a different phenomenon. Despite the rapid progress of DFS in global financial inclusion, the gender gap in access to finance has shown a slow movement in the last five years (Demirgüç-Kunt et al., 2018). Some underlying reasons include imitated digital or other infrastructure, an under-developed financial sector and conflict. Other barriers may be specific to women and girls, such as discriminatory laws, regulations and social norms; digital and financial literacy gaps; lack of identity documentation; and unequal access to education, mobile technology or other digital infrastructure. The proof is that across lower middle-income countries, including Indonesia, women are 15 per cent less likely than men to use the internet and 7 per cent less likely to own a mobile phone. South Asia has a notably larger average gender gap in mobile phone ownership (GSMA 2021). Globally, one in five unbanked women cites a lack of official ID as one of the reasons why they do not have an account (World Bank 2017).

This condition shows that the development of DFS has not yet fully impacted women's economic employment. This challenges government policies and financial institutions in designing financial services so that women's economic empowerment is more effective. Research on the effect of DFS development on women's economic empowerment has received the attention of several researchers. Among the indicators used are mobile banking (Riquelme & Rios, 2010), women's investment rate (Bajtelsmit & Bernasek, 1996), financial technology or fintech (Gomber et al., 2018), mobile money (Suri & Jack, 2016), Small and Medium Enterprises (Shofawati, 2019), banking services (Beck, Demirguc-Kunt and Martinez Peria, 2007), digital financial inclusion (Hendriks, 2019; Global Partnership for Financial Inclusion, 2020; Soekarno & Setiawati, 2020).

This study is different from previous research, which examines the role of digital financial services on women's economic empowerment. This research was conducted in Indonesia, where most of the female population participates in the labour market (BPS, 2021). Married women with an age range of 17 years-70 years decide to work in the formal sector. However, there is a gap between men's and women's current use of financial services (within 90 days). Therefore, this study tries to determine the extent of the role of digital financial services on women's economic empowerment in Indonesia.

LITERATURE REVIEW

Digital Financial Services

Digital financial services refer to financial services that are integrated through digital means, including phones, tablets, cards, personal computers, and the Internet (Manyika et al., 2016). During the last decade, DFS has played a role in facilitating formal financial inclusion for the marginalized, the majority of whom are women and youth. Several studies have shown that DFS positively and significantly impacts women's empowerment and welfare outcomes. As research conducted by Suri (2017) found that the use of mobile money services helped spur business creation and helped 185,000 women leave work in agriculture and switch to business or retail. In

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line with Dorfleitner and Nguyen (2022), mobile money significantly helps reduce poverty while increasing consumption and saving, especially among women. Further research conducted by Aker et al. (2016) in Niger found that receiving salary payments or direct transfers to women's mobile or bank accounts gives women more opportunities, privacy and control over their own money and increases spending on consumption. Family nutrition. Further research conducted by Bernhardt et al. (2017) found that traditionally borrowed money by women with colleagues or family in Ghana, India and Sri Lanka was more likely to be taken by their husbands and misused, indicating that traditional financial products are more vulnerable than digital financial products. In contrast to the results of a study conducted by Chamboko (2022), women in Zimbabwe are not a significant predictor of receiving income through digital means, making payments for goods and services digitally, or for the frequency of DFS use, but the level of education, the source of income, locality, and the level of income are important determinants of how individuals use DFS in Zimbabwe.

Variables That Affect Women In The Use Of DFS

Furthermore, research conducted by Mukherjee (2017) and Tsai et al. (2017) found evidence that in addition to gender, physical conditions such as disability, education and age affect the use of DFS services. Therefore, financial institutions must prioritize good practices in their digital platforms. For many, learning a new skill can be challenging and even uncomfortable. For example, women may need more time to learn new content and may want to return to the same topic in their learning process repeatedly. Make sure your program can be customized and allows for different learning speeds. Women often have many demands on their time, given their disproportionate care responsibilities. On-demand content — either through pre-recorded Interactive Voice Recordings (IVR) courses or SMS-based tips and lessons delivered via WhatsApp — is an alternative way to enable women to learn independently. This, coupled with conversations with family and community members about shared household responsibilities, may have a transformative effect by allowing women to discuss money, involving them in more significant financial decisions. In line with research conducted by Scott (2020) found that household counselling is an essential factor for women in using DFS; this is because women are significantly more confident in their ability to save when they participate in household counselling sessions equalizing the influence of women and men in financial management, followed by a mobile banking service with digital sub wallet folders labelled for women, and a financial and technical training session.

Peers and Mentors

Several other essential variables, as found in the Global Partnership for Financial Inclusion (2020) research, include peers and mentors because women tend to lag behind men in financial knowledge and have lower confidence and self-esteem. Women can increase the impact of learning when the recipient chooses their trainer and when the trainer is well-equipped to provide information. A female role model provides connections and real-life lessons that can result in success. Mentors and peer educators have often trusted community members who may play a

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local leadership role, such as an agent. For women entrepreneurs, showcasing other women as role models, like female business mentors, offers the opportunity to learn from others' experiences.

Receiving government transfers is an ideal teachable moment for women to learn how to sign up for a mobile money account, use an ATM, or visit an agent. Learners have higher, long-term knowledge retention when the learning process is tied to behaviour or product; instead of telling a woman how to conduct a mobile money transaction or open a bank account, learning by doing shows her how to do so by walking her through the steps. Guiding while a woman applies a skill for the first time helps cement the knowledge and builds confidence. In South Africa, Chloe et al. (2018) found that women who received their government social benefits through bank cards saw increased household bargaining power and ultimately increased their participation in the labour force. Leakages and corruption are often significant challenges for female cash transfers. Evidence from India shows that after digitizing social security payments, leakages were reduced, and the beneficiaries, the majority of whom are women, received larger payments due to savings related to administration (Muralidharan et al., 2016).

Theory Linking DFS And WEE

Definitions of women's economic empowerment (WEE) are often nested within the broader concept of women's empowerment, typically conceptualized as the ability to act on one's preferences (Kabeer, 1999). One oft-cited definition of women's empowerment by the UN (2001) frames it in terms of five components: Women's sense of self-worth; their right to have and determine choices; their right to have access to opportunities and resources; their right to have the power to control their own lives, both within and outside the home; and their ability to influence the direction of social change to create more just social and economic order, nationally and internationally. In exploring the relationship between DFS and WEE in this paper, we avoid relying on any specific definition other than to invoke the core idea that WEE outcomes should reflect a woman's preferences. Within this framework, there are two broad approaches in the economic literature for modelling the potential impact of DFS on WEE. We look at each in turn. As depicted in Figure 1 and validated by the evidence discussed below, DFS may impact men and women differently, with important implications for the three general channels mentioned above. The first channel, the role of DFS in affecting gender disparities in financial access, is constructing the relative impacts of DFS on financial access by gender. However, in many of the other specific potential mechanisms discussed below, WEE achievements do not depend on differential impacts by gender. Figure 2 zooms in on several specific mechanisms within the technological-induced changes channel that can potentially influence WEE through the digitization of financial services. These specific mechanisms are discussed in detail below;

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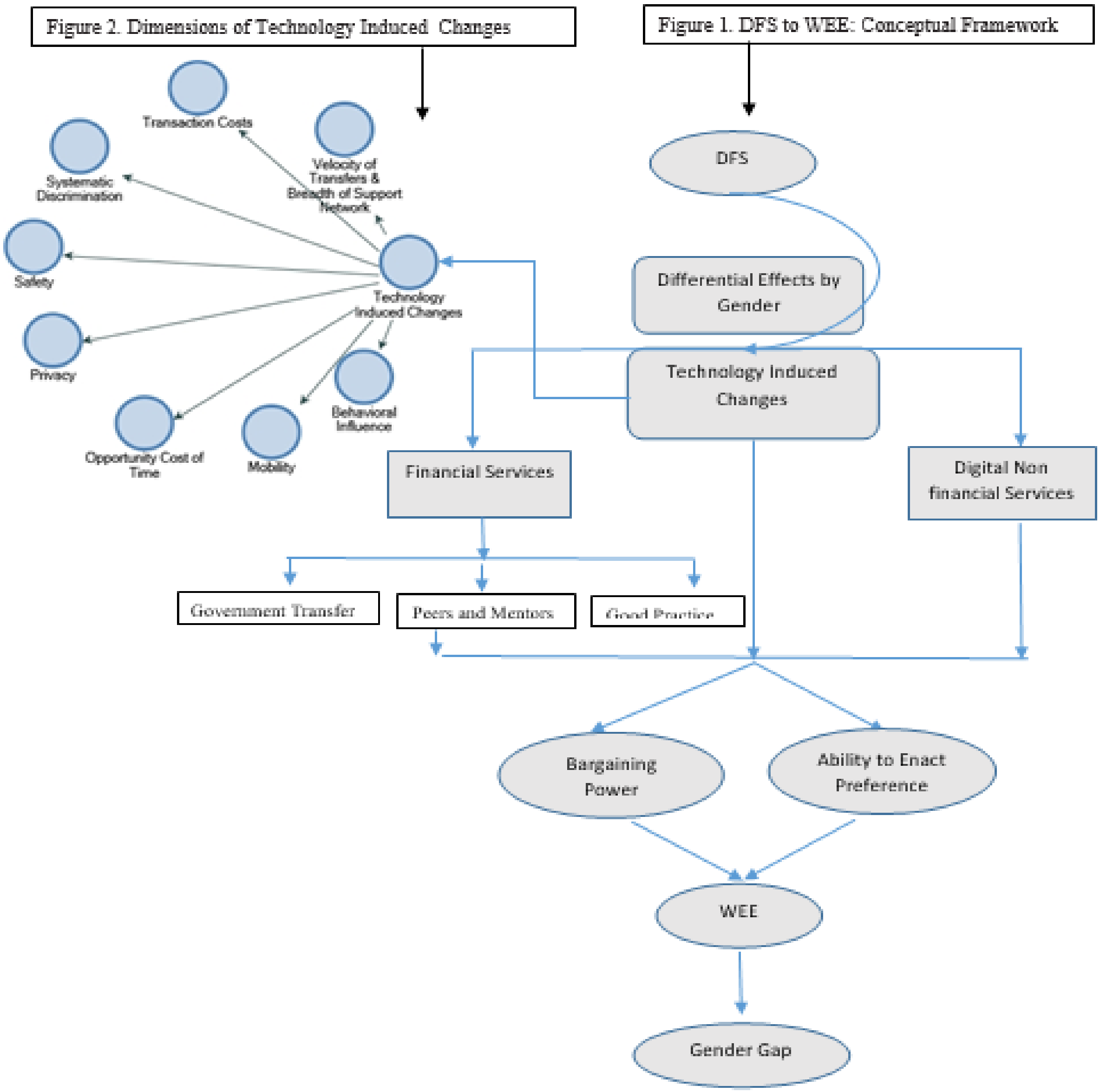

Sources: Figure 1 and 2 (Garz et al., 2020)

The picture above shows that DFS can increase women's Bargaining Power. Several reasons, as Garz et al. (2020), are that When safety concerns or social norms constrain women's mobility, DFS may increase women's ability to access financial services from home. If women have less time to access traditional financial services than men, such services may be costlier for women (referred to as an opportunity cost). And women are discriminated against in traditional financial institutions; DFS interventions may reduce or eliminate such discrimination and increase women's access to finance. This is as stated by the theory Benchmark household bargaining models (e.g., Manser and Brown, 1980; McElroy and Horney, 1981) theorize that household decisions are a function of each household member's bargaining power, which is a function of their outside option, i.e. the utility each member would have if they terminated the relationship.

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RESEARCH METHODS

This study uses descriptive statistical analysis. According to Boyd et al. (1989), descriptive statistics seek to obtain a complete and accurate description of a situation and is needed to identify the distribution and behaviour of the data held. Descriptive statistics use numerical and graphical methods to identify patterns in several data, summarize the information contained in the data and present the information in the desired form. Collected the secondary data from various sources to study the role of digital financial services in Indonesia like 120 women who use smartphones, are homemakers and are active in social organizations in Indonesia, such as account holders who use digital payments to pay their electricity bills, pay motorbike bills and shop for various household needs.

Table 1. Description of Variables and Summary Statistics.

Responden Carakteristic	N	%
Age		
21-30 Y	89	74.17
31-40 Y	24	20.00
41-50 Y	7	5.83
Work		
government employees	36	30.00
private employees	23	19.16
entrepreneur	11	9.16
Housewife	50	41.66
domicile		
Urban	86	71.66
Rural	34	28.33
Social Media		
Facebook	15	12,5%
Whatshap	100	83,3%
Instagram	5	4,1%
digital wallet		
Gopay	100	83,3%
shopee pay	70	58%
Ewalet	12	10%
Gadget		
Laptop	40	33,3%
Smarth Phone	115	95,83%
Income		
< Rp 1.000.000	12	10.00
> Rp 1.000.000 - Rp 2.500.000	21	17.50
> Rp 2.500.000 - Rp 5.000.000	42	35.00
> Rp 5.000.000 - Rp 7.500.000	24	20.00
> Rp 7.500.000 - Rp 10.000.000	7	5.83
> Rp 10.000.000 - Rp 15.000.000	3	2.50

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> Rp 15.000.000 - Rp 20.000.000	4	3.33
> Rp 20.000.000	0	0
No Answer	2	5.83

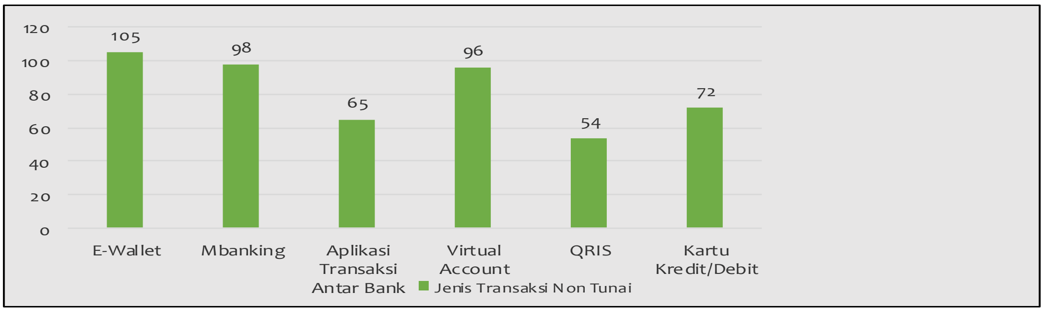
Source: Primary data from survey

Based on the results of the distribution of questionnaires, respondents were obtained as many as 120 married women. Where the respondents belonged to the age of 21-30 years, as many as 89 people (74.17%), aged 31-40 years, as many as 24 people (20%) and ages 41-50 years, as many as seven people (5.83%). Regarding occupation, 30% of respondents are civil servants, 19.16% are private employees, 9.16 are self-employed, and 41.66% are housewives (IRT). The majority of respondents, namely 71.66%, live in urban areas, while the remaining 28.33% of respondents live in rural areas. Respondents have social media, including Facebook, about 12.5%, using WhatsApp, about 83.3% and Instagram, around 4.1%. Meanwhile, respondents with digital wallets to make payment traffic include around 83.3% of respondents using GoPay for shopping, about 58% using Shopee Pay and the remaining 10% using other e-wallets. Of respondents with gadgets, around 33.3% have laptops, and about 95.83% have smartphones. In terms of income, 35% of respondents have income > Rp. 2,500,000 - Rp. 5,000,000, 20% of respondents have income > Rp. 5,000,000 - Rp. 7,500,000, as many as 17.50% of respondents have income > Rp. 1,000,000- IDR 2,500,000, 10% of respondents have income < IDR 1,000,000, 5.83% of respondents have income > IDR 7,500,000 - IDR 10,000,000, 2.30% of respondents have income > IDR 10,000,000 - IDR 15,000,000, amounting to 3.33% of respondents with income > IDR 15,000,000-Rp 20,000,000 and the remaining 5.83% of respondents did not answer their income group.

RESULT

The result show the digital financial services used by respondents to support their daily needs. In this question, the respondent can choose more than one answer according to the respondent's experience. The data collection results show that an e-wallet is the respondents' favourite digital financial service. For example, the e-wallet in question is Gopay, Shopeepay, Ovo, LinkAja, Dana, and others.

Figure 3. Digital Financial Services



Source: Authors' calculation

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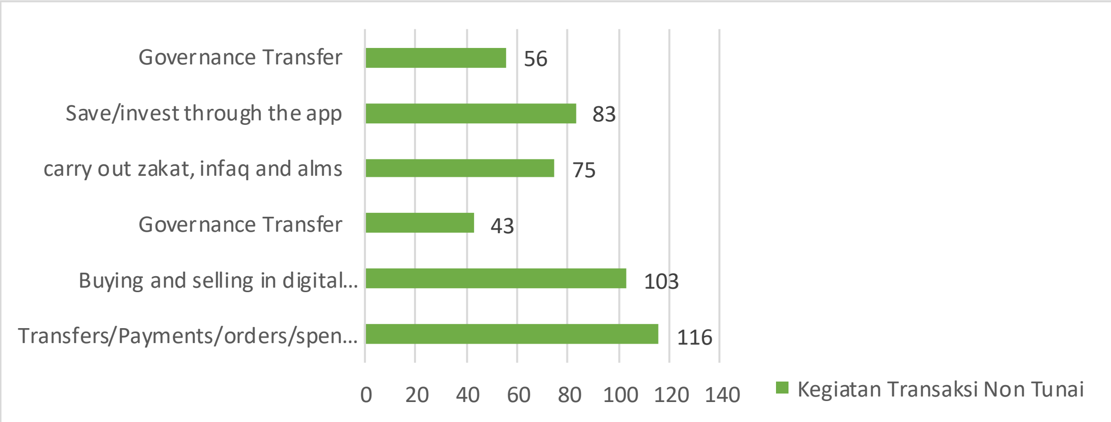
In addition, respondents also use M-Banking more than credit/debit cards or transactions using virtual accounts. The use of interbank transaction applications such as Flip, Jago, BI Fast, Jenius and others has not been as much as the use of e-wallet or m banking. Moreover, the use of QRIS is also still minimal when compared to the use of e-wallets.

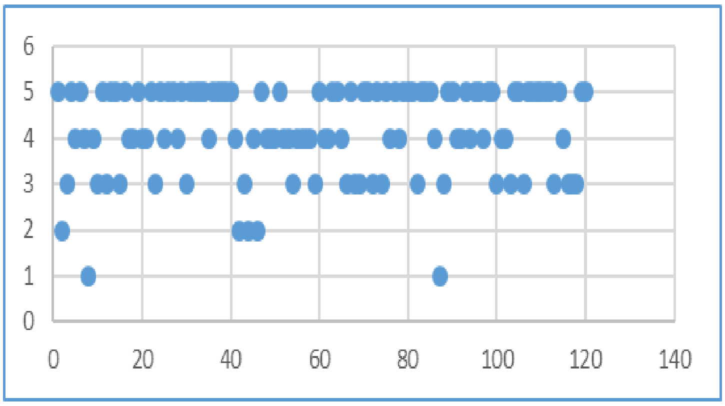
Figure 4. DFS and Women Economic Empowerment



Source: Authors' calculation

Based on figure 4, the activities of using DFS for women economic empowerment carried out by respondents, the majority of respondents use it to receive government transfers such as BLT, make money transfers, make payments, order goods or services and shop. Then respondents also use DFS for buying and selling in applications. In addition, they are used in making ZISWAF payments and saving and investing. Based on simple field data collection for married women shows that they are familiar with digital financial services. In addition, this study also looks at how respondents manage or empower the economy in their families. In simple terms, questions related to economic empowerment were posed to respondents using a Likert scale of 1 which means strongly disagree, to 5, which means strongly agree.

Figure 5. Saving Habit



Source: Authors' calculation

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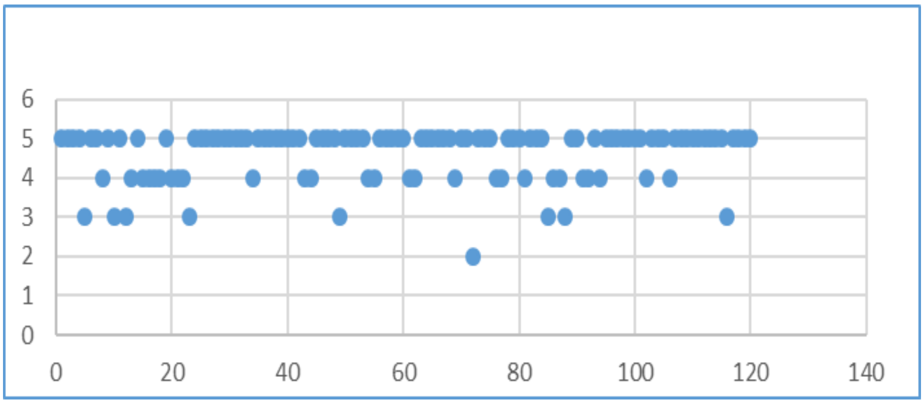
Based on the data collection results, most respondents already have a habit of saving every month. A total of 47.5% of respondents answered strongly agree, 28.33% answered agree, 19.16% answered neutral, 3.33% answered disagree, and 1.66% answered strongly disagree. This shows that, generally, respondents already have a habit of saving every month or setting aside their income even though it is not routine every month. Meanwhile, those who do not set aside income are very minimal, only around 5% of the total respondents. So it can be said that respondents have good family economic empowerment by setting aside income to meet unexpected or future needs.

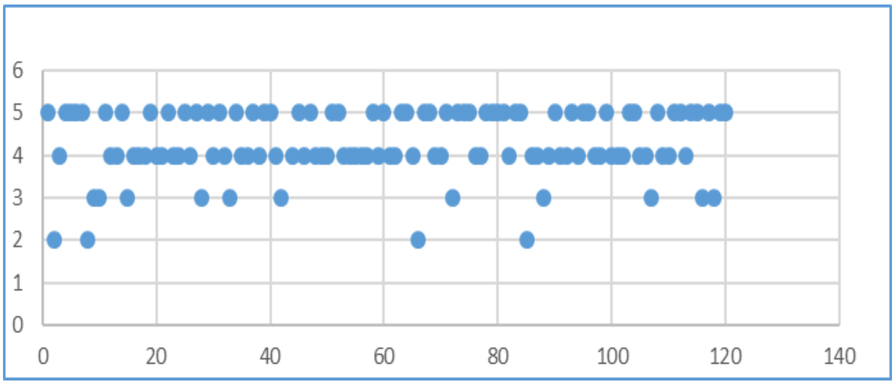
Figure 6. Avoiding Debt



Source: Authors' calculation

Figure 6 shows that most respondents have an attitude toward avoiding loans or debt to meet short-term needs. A total of 70% of respondents answered strongly agree, 22.5% of respondents answered agree, 6.66% of respondents answered neutral, and 0.83% of respondents answered they disagreed. Avoiding loans means that respondents have a good attitude toward family economic empowerment because they avoid consumptive behaviour and only prioritize priority needs over secondary needs.

Figure 7. Financial Goals



Source: Authors' calculation

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Figure 7 shows that using DFS helps respondents determine financial goals such as saving, investing, fulfilling nutrition, buying and selling capital and children's education. Even the majority of women have been independent in setting long-term financial goals, namely 44.16% of respondents answered strongly agree, 43.33% of respondents answered they agree, 9.16% of respondents answered neutral, and 3.33% of respondents answered they disagree. This means that, despite the respondent's position as a woman, she has independence and is the primary determinant in a financial direction so that she can empower the family economy.

DISCUSSION

Describe As explained by previous literature, women have limitations in accessing financial institutions. DFS is here to make it easier for women to access their finances and assist them in empowering their economy. The results of the data processing above show that through DFS, women can empower their economy, which is shown through the ability of women to manage using DFS such as copay, shoppe pay, e-wallet, m-banking as payment traffic, as a medium for receiving government transfers, as a means of facilitating payment. Payment of zakat, infaq and alms, assisting women in selling online and investment and saving facilities. Even though DFS women are helped in having a habit of saving, avoiding short-term debt for consumptive purposes and being able to determine their financial goals, these findings show that in empowering the economy, women have been able to side with men in terms of financial goals, and women have been able to increase gender equality.

The analysis of the use of digital financial services in relation to gender disparity and women's economic empowerment reveals significant positive outcomes, indicating a transformative impact on women's lives and broader socio-economic structures. Firstly, digital financial services have been instrumental in reducing gender gaps by democratizing access to financial resources. Traditionally, women have faced numerous barriers to accessing financial services, including lack of physical mobility, limited financial literacy, social and cultural norms, and the burden of unpaid care work. Digital financial services, accessible via mobile phones and the internet, circumvent these barriers by providing a convenient, secure, and user-friendly alternative. This increased access allows women to open and manage bank accounts, apply for loans, and make transactions without the need to visit physical bank branches, which may be geographically distant or socially intimidating.

This newfound financial accessibility empowers women in several ways. Economically, it enables them to save and invest money, both for personal use and business ventures. Access to credit through digital platforms allows women to invest in income-generating activities, from small enterprises to agricultural productivity enhancements. As women become more financially autonomous, they can better support their families and contribute to household financial stability. Furthermore, digital financial services facilitate better financial management. Women can track their spending, save systematically, and plan for future expenses, enhancing their financial literacy and decision-making skills. These tools can help women to break the cycle of poverty, build financial resilience, and prepare for emergencies. In addition to economic benefits,

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the use of digital financial services contributes to women's personal and professional growth. Financial independence can enhance women's self-esteem and social status within their communities. It also opens up opportunities for education and professional development, as women can afford to invest in their own and their children's education, health, and overall well-being.

By participating more actively in the economy, women also influence broader economic growth. As women entrepreneurs thrive, they create jobs and stimulate local economies. Their increased purchasing power and investment capacity contribute to market expansion and diversification. Consequently, reducing gender disparity through digital financial inclusion not only benefits individual women but also drives inclusive economic development and fosters more equitable societies. Overall, the integration of digital financial services is a pivotal strategy in narrowing the gender gap and promoting women's economic empowerment. By leveraging technology, societies can unlock the potential of half their population, leading to more robust and sustainable economic growth.

Moreover, digital financial services facilitate the economic empowerment of women by offering convenient, secure, and affordable financial solutions tailored to their unique needs and circumstances. These services encompass a wide range of financial products, including savings accounts, microloans, payment systems, and insurance, all accessible through digital platforms such as mobile phones and the internet. One of the key advantages of digital financial services is their convenience. Women, especially those in rural or underserved areas, often face significant challenges in accessing traditional financial institutions. These challenges include geographical distance, lack of transportation, and restrictive banking hours. Digital financial services eliminate the need for physical presence, allowing women to perform financial transactions from their homes or workplaces at any time. This flexibility is particularly beneficial for women who juggle multiple responsibilities, including household chores and caregiving duties, which can limit their ability to visit bank branches during standard operating hours.

Security is another critical benefit. Traditional methods of saving money, such as keeping cash at home, are fraught with risks including theft and loss. Digital financial services provide a safer alternative, as funds stored in digital accounts are protected by encryption and other security measures. Additionally, digital platforms often include features like two-factor authentication and biometric verification, further enhancing the security of financial transactions and personal information. Affordability is a significant factor in the adoption of digital financial services by women. Traditional banking services can be expensive, with high fees for account maintenance, transactions, and loans. Digital financial services, on the other hand, often have lower fees and minimal transaction costs, making them more accessible to women with limited financial resources. For instance, mobile money services typically charge lower fees for transfers and payments compared to traditional banks.

By leveraging digital platforms, women can overcome barriers such as limited mobility, time constraints, and restrictive social norms. In many cultures, women may face societal restrictions that limit their movement or participation in economic activities. Digital financial

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services provide a discreet and socially acceptable way for women to manage their finances and engage in economic activities without having to defy cultural norms or seek permission from male family members. Furthermore, digital financial services enable women to save regularly, borrow money for business ventures or emergencies, and make secure transactions. The ability to save systematically helps women build financial resilience and plan for future expenses, such as education, healthcare, and emergencies. Access to microloans and credit allows women to start or expand small businesses, invest in income-generating activities, and improve their overall economic status. Digital payment systems facilitate smooth and efficient transactions, reducing the need for cash handling and increasing transparency and accountability.

Overall, the integration of digital financial services is transformative for women's economic empowerment. It provides them with the tools and resources needed to achieve financial independence, enhances their economic participation, and contributes to their overall well-being and social status. By addressing and overcoming the barriers that traditionally restrict women's access to financial services, digital platforms play a crucial role in promoting gender equality and fostering inclusive economic growth.

This finding is in line with research conducted by Vidia Lestari (2022) that the presence of DFS has positive benefits in building the strength of women's economic independence. This finding also supports the findings of Garz et al. (2020) that the development of DFS helps women empower their economy and increase gender equality. Therefore, Buteau, Rao and Valenti (2021) state that involving women in the use of DFS is an urgent matter. So that women can manage family finances well (Dorfleitner & Nguyen, 2022).

The implications of these findings are multifaceted and call for coordinated efforts across various sectors. Policymakers should prioritize the enhancement of digital infrastructure, ensuring reliable internet access and affordable digital devices, particularly in underserved rural and remote areas. Additionally, literacy programs tailored to women's needs should be developed to equip them with the necessary skills to navigate digital financial platforms confidently and effectively. These programs can include basic financial literacy, digital literacy, and awareness campaigns highlighting the benefits and security of digital financial services.

Financial institutions and fintech companies have a crucial role to play by designing and offering products that are responsive to the specific needs of women. This could involve creating flexible savings accounts, microloans, and insurance products that cater to women's economic activities, which often differ from those of men. Moreover, these institutions should implement training programs that focus on educating women about the use of their digital financial products, ensuring that women can fully leverage these tools for their economic activities. Providing customer support that is accessible and sensitive to women's needs is also essential.

Non-governmental organizations (NGOs) and community groups are instrumental in advocating for and facilitating the adoption of digital financial services among women. They can organize outreach programs to raise awareness about the advantages of digital financial inclusion and dispel any misconceptions or fears. NGOs and community groups can also offer technical

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assistance, helping women set up and manage digital financial accounts and providing ongoing support to ensure their sustained use.

Overall, the integration of digital financial services is a critical step toward closing the gender gap in financial inclusion. By ensuring that women have equal access to and understanding of these services, society can foster inclusive economic growth that benefits all members. This concerted effort will help dismantle barriers to women's economic empowerment and pave the way for more equitable and prosperous communities.

CONCLUSION

Digital financial services deliver several benefits, such as convenient access and flexible real-time services. Based on these advantages, digital financial services are projected to be more widely implemented to increase financial inclusion. Mobile financial services can also be more convenient and affordable than traditional banking, which can help users manage their money daily, especially women economic empowerment as financial controllers in their families who tend to plan for the future, compare financial products and keep themselves informed. This study has several limitations. Among them, the data used is too little, so it does not, as a whole, describe the condition of women in Indonesia, especially in areas outside Java. As well as the methodology used using simple statistics. It is hoped that further research will use data on age and education groups and a more comprehensive methodology.

This study also has several suggestions for implications, including government policies in increasing access to DFS for women. One way for women in Indonesia to achieve digital financial inclusion is through digital financial education, mentoring, and literacy. This is significant in research on the understanding that greater digital financial inclusion will contribute to more excellent financial stability. Hopefully, this work will lead the banking industry to realize that women positively affect consumer behaviour. This will strengthen the banking industry to help women in Indonesia become more involved in digital financial inclusion.

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