

Influence Of Financial Inclusion Via Digital Mode On Economic Empowerment Of Shg Members In Bengaluru City

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The study clearly establishes that digital financial inclusion (DFI) is a powerful enabler of economic empowerment for SHG members in Bengaluru. The increasing use of digital banking, UPI payments, online credit facilities, and digital government schemes has significantly strengthened women's financial independence and improved their ability to manage income, savings, and household finances. The researchers selected Bengaluru city as study area and chose 525 SHG members proportionally on the basis of number of SHGs in block. The researcher collected primary data using a well-structured interview schedule. For analysing this, the researcher identified a total of 49 variables and constructed questions using Likert's five-point scaling technique. The researchers applied descriptive analysis, Factor analysis and multiple regression analysis as statistical tools. The study evidenced that that digital financial inclusion has contributed positively to the economic empowerment of SHG members in multiple ways, though with varying levels of influence. The strongest impact is observed in Financial Independence & Decision-Making, indicating that digital platforms have significantly enhanced members' ability to make independent financial decisions, manage money autonomously, and reduce dependency on others. The study also evidenced that awareness plays a critical role in determining how effectively digital tools translate into real empowerment. Higher awareness of digital banking operations, online schemes, investment options, and cyber safety strongly influences the extent of empowerment achieved. Regression results confirm that awareness significantly predicts empowerment outcomes.

Key words: Financial inclusion, digital financial inclusion, economic empowerment, awareness, self-help groups.

Introduction

Digital financial inclusion has emerged as a transformative force in strengthening the economic position of low-income and marginalized communities, particularly women who participate in Self-Help Groups (SHGs). Bengaluru, being a technologically advanced urban centre, offers a unique environment where digital financial services can significantly enhance access to banking, credit, savings, insurance, and government welfare schemes. With increasing use of mobile banking, UPI payments, internet banking, and digital investment platforms, SHG members are gaining new avenues to manage their finances efficiently, build

assets, support micro-enterprise activities, and participate more confidently in financial decision-making. For SHG women, digital financial services hold the potential to reduce dependency on intermediaries, cut transaction time and costs, and enable greater transparency and autonomy in financial dealings. These tools also provide opportunities to strengthen savings behaviour, diversify income sources, and access timely credit for business and household needs. As women navigate these platforms, their digital competencies and financial knowledge gradually improve, contributing to broader economic empowerment.

However, the adoption and benefits of digital finance are not uniform. Many SHG members continue to face barriers such as limited digital literacy, lack of awareness about available services, security concerns, and infrastructural issues. These constraints influence how effectively digital tools translate into real economic gains. Understanding this interplay between digital financial inclusion and empowerment is therefore essential. In this context, the present study aims to analyse the influence of financial inclusion through digital mode on the economic empowerment of SHG members in Bengaluru City. It seeks to assess the impact of financial inclusion through digital mode on economic empowerment of SHG members and how awareness level and knowledge on financial services influenced the economic empowerment.

Review of Literature

Kandpal (2022) examined how MFIs and SHGs contribute to women's empowerment and financial inclusion in India. The study highlighted that despite development efforts, women still face barriers in accessing financial resources. It emphasized the need for greater financial literacy, technological support, and strengthened SHG–bank linkages to enhance women's inclusion. Sowjanya, Shetty & Rao (2023) studied SHGs in Udupi district and found that financial inclusion significantly empowers women when supported by improved access, quality of services, and usage levels. The authors stressed that SHGs need larger credit support and enhanced financial mechanisms for long-term empowerment. Deepa Iyer & Eshan (2023) explored financial inclusion and gender disparity in North Bengaluru. Their findings indicated that women's financial inclusion strengthens both social and economic development and contributes positively to national economic sustainability. Bhatia & Dawar (2023) investigated financial inclusion among women in slums and found that economic empowerment mediates improvements in social and political empowerment. However, women's overall financial inclusion levels remained modest, indicating the need for stronger policy interventions.

Survase & Gohil (2024) analyzed SHGs in rural Maharashtra and found that financial inclusion through banking services, business facilitators, and correspondents improved their social conditions. The study emphasized increasing awareness of insurance services and strengthening access to support systems. Ogunrinde (2024) studied Nigerian SHG women and reported that financial inclusion significantly improved women's economic empowerment by enhancing access to financial products and investment opportunities. The study recommended targeted policies to strengthen women's financial participation. Pandhare et al. (2024) found that microfinance and SHG-based entrepreneurial activities positively influenced women's social, economic, and psychological empowerment. The study highlighted increased financial

independence, decision-making participation, and improved self-confidence among SHG women.

Mohammed & Japee (2025) conducted a systematic review and concluded that digital banking promotes financial inclusion by enhancing accessibility and affordability. However, persistent barriers such as digital illiteracy and infrastructure gaps require a hybrid model combining digital and physical services. Setiawan et al. (2025) examined fintech adoption in Indonesia and found that behavioural intention strongly influences usage behaviour, thereby enhancing financial inclusion. Government support and attitudes toward technology also played key roles, with notable differences between rural and urban populations. Kamboj & Sharma (2025) presented a bibliometric analysis of digital financial inclusion research and identified major global themes, influential authors, and emerging areas. The study suggested future research directions and policy priorities to improve DFI, especially in underserved regions.

Objectives

- To study the impact of financial inclusion through digital mode on economic empowerment of SHG members.
- To assess the influence of awareness and knowledge on digital financial inclusion on economic empowerment.

Methodology

The study analysed the impact of digital financial inclusion on economic empowerment of SHG members in Bengaluru city. For this purpose, the researcher selected both rural and urban districts of Bengaluru. From which, the researcher selected 525 SHG members proportionally on the basis of number of SHGs in block. The researcher collected primary data from the respondents using a well-structured interview schedule. For analysing this, the researcher identified a total of 49 variables and constructed questions using Likert's five-point scaling technique (Strongly agree, agree, neither agree nor disagree, disagree, strongly disagree), it is scale in nature. Hence, parametric statistical tool of regression analysis is applied. The number of variables are large in number, in order to reduce these the researcher applied Factor Analysis. For applying any statistical tools, it is important to test reliability of interview schedule. The researcher tested reliability of questionnaire also using Cronbach's Alpha test and applied Skewness and Kurtosis for testing normality of data.

Results and Discussion

The analysis deals with the analysis of impact of digital financial inclusion on economic empowerment of SHG members in Bengaluru city. This section of the paper presents the results and discussion of the study. The researcher tested the reliability of interview schedule of 49 statements regarding the above aspect using Cronbach's Alpha reliability test. The Cronbach's Alpha value is 0.921, which indicates high internal consistency. This high value shows that the questionnaire is reliable and effectively measure the intended construct.

In order to reduce the vast number of variables in analysing impact of digital financial inclusion (49), the researchers applied Factor analysis. For understanding sampling adequacy the researcher applied Kaiser-Meyer-Olkin (KMO) and Bartlett's Test of Sphericity for testing correlation matrix significantly differs from an identity matrix. The calculated KMO value is 0.707, which falls above the generally accepted minimum threshold of 0.50 for sampling adequacy and show high correlations among the variables and indicates that the dataset is highly suitable for factor analysis. The Bartlett's Test of Sphericity results (Chi square:2462.841 and p value:0.000), shows that the correlation matrix is not an identity matrix and there are adequate relationships among variables for further analysis. The researcher also tested normality of data using Skewness and Kurtosis. The results of Skewness indicated that the value ranged between -0.76 and 0.43, it is withing the range of standard (-1 to +1). The calculated values of Kurtosis for all the variables ranged between -1.48 and -0.56, it is also withing the standard norms (-2 to +2). Hence, the data set for analysing the impact of financial inclusion through digital mode on economic empowerment of the members of SHGs in Bengaluru normally distributed. The data is appropriate for applying factor analysis and parametric tests.

To understand the underlying structure and reduce of the 49 variables measuring the impact of financial inclusion through digital mode on the economic empowerment of SHG members in Bengaluru, Factor Analysis was employed. Table 1 presents the results of the communalities for the 49 variables used to assess the influence of digital financial inclusion on the economic empowerment of SHG members in Bengaluru.

Table 1: Communalities - Influence of Digital Financial Inclusion on Economic Empowerment

SN	Variables	Initial	Extraction
1	DFI eases to open bank account	1.000	0.608
2	Digital payments reduce dependency on cash	1.000	0.641
3	Digital banking increased access to micro/small loans	1.000	0.549
4	Able to make group contributions/savings digitally in the SHG	1.000	0.685
5	Digital finance improved confidence in handling money	1.000	0.615
6	Able to make independent financial decisions	1.000	0.576
7	No longer dependent on others to carry out banking transactions	1.000	0.629
8	Digital access made more responsible in financial planning	1.000	0.662
9	DFI enhanced control over personal income	1.000	0.634
10	DFI let to make investments in RD	1.000	0.605
11	DFI encourage to make investments in MFs	1.000	0.587
12	DFI increased family earnings	1.000	0.553
13	Independence of making banking transactions via digital mode	1.000	0.541
14	Digital financial transactions cut off travelling expenses	1.000	0.563

SN	Variables	Initial	Extraction
15	Financial independency increases social recognition	1.000	0.526
16	DFI provided financial assistance for business / other purposes	1.000	0.688
17	DFI let to buy household appliances at my own	1.000	0.627
18	Can spend for children's education without difficulties	1.000	0.797
19	DFI helps to expand business	1.000	0.794
20	DFI gives financial security for family	1.000	0.584
21	Access to digital finance helped for financial emergencies	1.000	0.548
22	DFI educates to know more investment opportunities	1.000	0.555
23	DFI lets to get good return from investments	1.000	0.602
24	DFI eases to monitor financial transactions	1.000	0.513
25	DFI increased savings than earlier	1.000	0.561
26	Digital payments reduced unnecessary expenses	1.000	0.564
27	DFI reduced borrowings from money lenders	1.000	0.582
28	Can invest or plan finances better due to digital awareness	1.000	0.716
29	Digital financial services help to avail finance instantly	1.000	0.631
30	My overall income stability improved through DFI	1.000	0.678
31	Have control over personal income & savings via digital means	1.000	0.596
32	Digital financial services drastically reduced transaction cost	1.000	0.578
33	Role in family financial decisions increased	1.000	0.588
34	Confident in making online payments without dependence	1.000	0.864
35	Feel empowered to negotiate or plan SHG loans digitally	1.000	0.871
36	Digital inclusion improved family's financial security	1.000	0.533
37	Easily manage various expenses through digital platforms	1.000	0.648
38	Standard of living improved on account of DFI	1.000	0.567
39	DFI provided financial stability during crises	1.000	0.607
40	Access digital banking let to plan for long-term financial goals	1.000	0.613
41	DFI contributes directly to sustainable livelihood	1.000	0.590
42	Business is enhanced after availing digital financial services	1.000	0.584
43	Confident on big expenses after DFI	1.000	0.718
44	Bought new fixed asset after DFI	1.000	0.535
45	Monthly income increased after DFI	1.000	0.568
46	Monthly savings increased after DFI	1.000	0.688
47	Monthly consumption increased after DFI	1.000	0.594
48	Give better education than earlier after DFI	1.000	0.658
49	Started to get better medical treatment after DFI	1.000	0.613

Extraction Method: Principal Component Analysis.

Table 1 shows that communalities indicate the proportion of variance in each variable explained by the extracted factors, and the results show that all variables have extraction values above 0.50, demonstrating that each item is well represented within the factor structure derived through Principal Component Analysis. The communalities reveal that the factor model captures a substantial portion of the variance in the dataset, confirming the suitability and robustness of the variables selected for analysing the economic empowerment impacts of digital financial inclusion.

Table 2 presents the results of total variance explained under factor analysis for the 49 variables analysing the impact of digital financial inclusion on economic empowerment among the members of SHGs in Bengaluru.

Table 2: Total Variance Explained – Influence of Financial Inclusion via Digital Mode on Economic Empowerment

Componen t	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulativ e %	Total	% of Variance	Cumulativ e %
1	8.357	17.055	17.055	8.357	17.055	17.055
2	3.853	7.863	24.918	3.853	7.863	24.918
3	3.124	6.376	31.294	3.124	6.376	31.294
4	2.923	5.965	37.259	2.923	5.965	37.259
5	2.683	5.476	42.735	2.683	5.476	42.735
6	2.424	4.947	47.682	2.424	4.947	47.682
7	1.965	4.010	51.692	1.965	4.010	51.692
8	1.794	3.661	55.353	1.794	3.661	55.353
9	1.688	3.445	58.798	1.688	3.445	58.798
10	1.587	3.239	62.037	1.587	3.239	62.037
11	1.211	2.471	64.508	1.211	2.471	64.508
12	0.921	1.880	66.388			
13	0.902	1.841	68.229			
14	0.839	1.712	69.941			
15	0.803	1.639	71.580			
16	0.771	1.573	73.153			
17	0.731	1.492	74.645			
18	0.712	1.453	76.098			
19	0.686	1.400	77.498			
20	0.649	1.324	78.822			
21	0.630	1.286	80.108			
22	0.611	1.247	81.355			
23	0.599	1.222	82.578			

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
24	0.587	1.198	83.776			
25	0.565	1.153	84.929			
26	0.546	1.114	86.043			
27	0.538	1.098	87.141			
28	0.501	1.022	88.163			
29	0.495	1.010	89.173			
30	0.471	0.961	90.135			
31	0.452	0.922	91.057			
32	0.422	0.861	91.918			
33	0.402	0.820	92.739			
34	0.387	0.790	93.529			
35	0.355	0.724	94.253			
36	0.342	0.698	94.951			
37	0.330	0.673	95.624			
38	0.284	0.580	96.204			
39	0.241	0.492	96.696			
40	0.211	0.431	97.127			
41	0.207	0.422	97.549			
42	0.196	0.400	97.949			
43	0.185	0.378	98.327			
44	0.177	0.361	98.688			
45	0.165	0.337	99.024			
46	0.154	0.314	99.339			
47	0.121	0.247	99.586			
48	0.105	0.214	99.800			
49	0.098	0.200	100.000			

Extraction Method: Principal Component Analysis.

Table 4.5 displays that 11 components have eigenvalues greater than 1, which is the standard Kaiser criterion for retaining factors. These 11 components together explain 64.508% of the total variance, indicating that the factor structure captures a substantial proportion of the information contained in the original dataset. This spread suggests that economic empowerment through digital financial inclusion is a multidimensional construct influenced by several independent underlying dimensions.

Table 3 presents the results of grouping of variables which are highly correlated with concerned factor using rotated component matrix showing the underlying factor structure

derived from the 49 variables measuring the influence of financial inclusion via digital mode on the economic empowerment of SHG members in Bengaluru and their respective labelling. Using Principal Component Analysis with Varimax rotation, 11 distinct factors were extracted based on eigenvalues greater than 1, collectively explaining a substantial proportion of total variance.

Table 3: Grouping of Variables under Rotated Component Matrix^a

SN	Variables highly correlated	Factor No.	Factor Name
1	1, 4, 14, 24	1	Access to Digital Banking Services
2	3, 16, 21, 29	2	Access to Credit & Financial Assistance
3	6, 7, 8, 13, 34	3	Financial Independence & Decision-Making
4	5, 9, 31, 39	4	Financial Confidence & Self-Efficacy
5	12, 25, 26, 32, 45, 46, 47	5	Increase of Income and Savings
6	10, 11, 22, 23, 28	6	Participation in Investments
7	19, 35, 42	7	Business & Entrepreneurship Empowerment
8	17, 18, 37, 38, 43, 48	8	Increase of Standard of Living
9	20, 30, 36, 39, 49	9	Increase of Financial Position and Security
10	40, 41, 44	10	Asset Creation & Long-Term Financial Planning
11	2, 15, 27	11	Social Recognition and Reduced Cost of Finance

Table 4 presents the descriptive statistics of the eleven dimensions derived from factor analysis to assess the influence of digital financial inclusion on the economic empowerment of SHG members in Bengaluru. The table summarises each empowerment dimension using mean scores, standard deviation and coefficient of variation (CV), and ranks them to identify which areas are most strongly impacted by digital financial inclusion. A higher mean score indicates a stronger perceived influence, while the CV reflects consistency in responses across respondents.

Table 4: Descriptive Analysis of Influence of Financial Inclusion via Digital Mode on Economic Empowerment

SN	Impact Dimensions	\bar{x}	σ	CV	Rank
1	Access to Digital Banking Services	3.40	1.40	41.06	V
2	Access to Credit & Financial Assistance	3.42	1.36	40.09	IV
3	Financial Independence & Decision-Making	3.51	1.36	38.62	I
4	Financial Confidence & Self-Efficacy	3.36	1.37	40.83	VI

5	Increase of Income and Savings	3.23	1.42	43.99	VIII
6	Participation in Investments	3.17	1.38	43.44	IX
7	Business & Entrepreneurship Empowerment	3.50	1.31	37.55	II
8	Increase of Standard of Living	3.31	1.39	41.89	VII
9	Increase of Financial Position and Security	3.08	1.41	45.75	X
10	Asset Creation & Long-Term Financial Planning	3.05	1.39	45.51	XI
11	Social Recognition and Reduced Cost of Finance	3.43	1.39	40.48	III

Table 4 reveal that impact of digital financial inclusion on economic empowerment of members of SHG in the study area in the dimension of "Financial Independence & Decision-Making" ranks highest. i.e., ranked first ($\bar{x} = 3.51$). It shows that digital financial inclusion strongly empowers members to make independent financial decisions, reduces dependency on others, and enhances personal financial autonomy. Closely following, impact of digital financial inclusion on economic empowerment is also high in the dimension of "Business & Entrepreneurship Empowerment" ($\bar{x} = 3.50$), it was ranked 2nd. It reveals that digital financial services significantly support business expansion, SHG loan negotiation, and entrepreneurial activities. The impact of digital financial inclusion on economic empowerment in the dimension of "Social Recognition and Reduced Cost of Finance" ranks third ($\bar{x} = 3.43$). It reveals that digital inclusion enhances social status while lowering financial transaction costs and reducing dependence on informal borrowing. Financial inclusion through digital mode moderately influenced on economic empowerment of the respondents in the dimensions of "Access to Credit & Financial Assistance" ($\bar{x} = 3.42$) and "Access to Digital Banking Services" ($\bar{x} = 3.40$), they are ranked 4th and 5th respectively. It indicates that digital platforms greatly simplify access to loans, financial support, and everyday banking operations. Meanwhile, the impact of digital financial inclusion on economic empowerment in the dimensions of "Financial Confidence & Self-Efficacy" ($\bar{x} = 3.36$) and "Increase of Standard of Living" ($\bar{x} = 3.31$) are ranked 6th and 7th respectively. These results show that digital access builds confidence in handling money and contributes to improved quality of life.

Lower mean scores are observed for the impact of digital financial inclusion on economic empowerment in the dimensions of "Increase of Income and Savings" ($\bar{x} = 3.23$) and "Participation in Investments" ($\bar{x} = 3.17$), they are ranked 8th and 9th respectively. It shows that while digital financial inclusion supports income enhancement and investment activities, the impact is less pronounced than in other areas. The lowest-ranked dimensions are "Increase of Financial Position and Security" ($\bar{x} = 3.08$) and "Asset Creation & Long-Term Financial Planning" ($\bar{x} = 3.05$), they are ranked 10th and 11th respectively. These least ranking indicate that long-term financial stability and asset accumulation are perceived as the least influenced by digital financial inclusion.

Awareness and Economic Empowerment

This section examines the influence of awareness level on the impact level of digital financial inclusion on economic empowerment of SHG members in the study area. Awareness of digital financial services, such as mobile banking, UPI systems, online banking, digital security

practices, and online government schemes is expected to play a critical role in determining how effectively individuals utilize digital platforms for financial benefits. By analysing the relationship between respondents' awareness scores and their levels of economic empowerment, the study aims to understand whether higher digital awareness leads to greater financial independence, improved income and savings, better access to credit, enhanced investment participation, and stronger financial security.

H_0 : Awareness level of the respondents on various aspects of financial inclusion through digital mode do not have significant impact on impact on economic empowerment.

Table 5 shows the ANOVA under multiple regression analysis and adjusted R square of the above analysis.

Table 5: ANOVA (Awareness on Economic Empowerment by DFI)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	0.850	7	0.121	2.627	0.011 ^b
	Residual	23.885	517	0.046		
	Total	24.735	524			
Adjusted R Square				0.201		

a. Dependent Variable: Impact

b. Predictors: (Constant), Awareness in the aspects of Basics of Financial Inclusion, Digital Banking Operations, UPI and Mobile Payment Systems, Government Schemes via Digital Mode, Digital Financial Instruments, Digital Investment & Insurance and Digital Security & Fraud Awareness

Table 5 shows that the F-value of assessing the influence of awareness of digital financial inclusion on economic empowerment stands 2.627 with a significance level of 0.011 indicates that the regression model is statistically significant at the 5% level. This means that the combined awareness dimensions have a significant overall effect on economic empowerment of SHG members. The Adjusted R Square of 0.201 reflects that after adjusting for the number of predictors, 20.1% of the true variation is still accounted for by awareness factors, demonstrating a meaningful contribution of awareness to empowerment. The standard error of the estimate (0.21494) indicates a reasonably good fit of the model.

Table 6 presents the regression coefficient estimates used to examine how different dimensions of awareness of digital financial inclusion influence the economic empowerment of SHG members.

Table 6: Regression Analysis (Awareness on Economic Empowerment by DFI)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1	(Constant)	3.232	0.111		29.180
	Basics of Financial Inclusion	0.014	0.006	0.095	2.183
	Digital Banking Operations	0.025	0.007	0.157	3.646
	UPI and Mobile Payment Systems	0.012	0.006	0.085	1.981
	Government Schemes via Digital Mode	0.012	0.007	0.176	2.765
	Digital Financial Instruments	0.040	0.012	0.141	3.258
	Digital Investment & Insurance	0.030	0.011	0.120	2.708
	Digital Security & Fraud Awareness	0.012	0.007	0.076	1.765

a. Dependent Variable: Impact on economic empowerment.

Table 6 shows that the constant value of 3.232 indicates the baseline level of empowerment when all awareness variables are held constant. Among the predictors, awareness level of the respondents regarding digital financial inclusion in the dimension of “Basics of Financial Inclusion” ($B = 0.014$, $t = 2.183$, $p = 0.029$) significantly influenced the economic empowerment. It shows that fundamental knowledge of financial inclusion directly improves members’ ability to benefit from digital finance. The awareness dimension “Digital Banking Operations” ($B = 0.025$, $t = 3.646$, $p = 0.000$) shows a strong and highly significant and positive effect on economic empowerment. It indicates that familiarity with digital banking strongly contributes to empowerment. Awareness of UPI and Mobile Payment Systems also has a significant positive influence on economic empowerment ($B = 0.012$, $t = 1.981$, $p = 0.049$). Similarly, awareness regarding Government Schemes via Digital Mode ($B = 0.012$, $t = 2.765$, $p = 0.006$) significantly influenced on economic empowerment of the respondents. Among the strongest predictors, awareness on “Digital Financial Instruments” ($B = 0.040$, $t = 3.258$, $p = 0.001$) and “Digital Investment & Insurance” ($B = 0.030$, $t = 2.708$, $p = 0.007$) play powerful roles making impact on economic empowerment of the respondents. It implies that knowledge of digital savings, deposits, mutual funds, and insurance substantially enhances economic empowerment. In contrast, awareness in the dimension of “Digital Security & Fraud Awareness” has a positive but statistically insignificant effect on economic empowerment ($B = 0.012$, $t = 1.765$, $p = 0.078$). It reveals that although important, security awareness alone does not significantly elevate empowerment levels.

Conclusion

The study clearly establishes that digital financial inclusion (DFI) is a powerful enabler of economic empowerment for SHG members in Bengaluru. The increasing use of digital banking, UPI payments, online credit facilities, and digital government schemes has significantly strengthened women’s financial independence and improved their ability to manage income, savings, and household finances. Digital platforms have enhanced their participation in financial decision-making, expanded opportunities for micro-

entrepreneurship, and contributed to long-term financial security. These findings highlight the importance of digital financial inclusion as it reduces dependency, increases transparency, lowers transaction costs, and allows timely access to essential financial services factors that directly uplift the socio-economic position of SHG women. The study found that digital financial inclusion has contributed positively to the economic empowerment of SHG members in multiple ways, though with varying levels of influence. The strongest impact is observed in Financial Independence & Decision-Making, indicating that digital platforms have significantly enhanced members' ability to make independent financial decisions, manage money autonomously, and reduce dependency on others. This is followed closely by Business & Entrepreneurship Empowerment, showing that digital financial services have played a crucial role in supporting business expansion, improving access to loans, and strengthening SHG-related financial activities. The study also evidenced that awareness plays a critical role in determining how effectively digital tools translate into real empowerment. Higher awareness of digital banking operations, online schemes, investment options, and cyber safety strongly influences the extent of empowerment achieved. Regression results confirm that awareness significantly predicts empowerment outcomes.

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