



The Role of Financial Technology in Promoting Financial Inclusion: A Qualitative Analysis of Users' Experiences with Digital Financial Services

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ABSTRACT

Financial technology (fintech) has rapidly emerged as a transformative force in broadening financial inclusion, particularly in emerging and developing economies where large segments of the population remain excluded from formal financial systems. Despite robust quantitative evidence linking fintech adoption to improved access to financial services, the subjective experiences of users how individuals perceive, adopt, and derive value from digital financial services remain insufficiently theorised. This systematic review addresses this gap by synthesising 45 peer-reviewed qualitative and mixed-methods studies published between 2019 and 2025, following PRISMA guidelines. Drawing on a phenomenological analytical framework, four major themes are identified: (1) digital infrastructure as a prerequisite for inclusion; (2) ease of use, security, and trust as primary determinants of user experience; (3) digital and financial literacy as critical mediators; and (4) regulatory environment and consumer protection as structural enablers. Comparative analysis of domestic (Indonesian) and international findings reveals convergent patterns regarding the centrality of trust and ease of use, but divergent pathways shaped by cultural context, digital maturity, and institutional frameworks. The study's novelty lies in its qualitative synthesis of user experience across diverse national contexts, moving beyond aggregate adoption statistics to capture the phenomenological meaning of fintech in everyday financial life. Implications are drawn for policymakers, fintech service designers, and financial educators.

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1. INTRODUCTION



The global financial inclusion agenda codified in the United Nations Sustainable Development Goals (SDG 8 and SDG 10) and championed by multilateral institutions including the World Bank and the G20 has increasingly positioned financial technology (fintech) as a principal vehicle for extending formal financial services to the unbanked and underbanked populations of the world. Fintech, broadly defined as the application of digital technology to the delivery of financial services (Afjal, 2023), encompasses a wide spectrum of innovations: from mobile money and digital payment platforms to peer-to-peer (P2P) lending, algorithmic credit scoring, blockchain-based remittances, and AI-driven wealth management tools. As of 2025, the global fintech market has exceeded USD 310 billion in transaction value, with the highest growth rates concentrated in Sub-Saharan Africa, South and Southeast Asia, and Latin America precisely the regions with the most acute financial exclusion challenges.

Despite this impressive quantitative growth, the scholarly literature has been disproportionately focused on macro-level adoption statistics and aggregate economic impacts, leaving largely unexamined the micro-level phenomenological dimension: how do individual users particularly those in low-income, rural, or digitally constrained contexts actually experience digital financial services? What meanings do they attach to financial technology? What barriers and enablers shape their engagement with fintech platforms? These questions are not merely of academic interest; they carry direct implications for the design, regulation, and social embedding of fintech systems that genuinely serve inclusion rather than reproducing or deepening existing inequalities.

This systematic review addresses this gap through a qualitative synthesis of empirical studies on user experiences with digital financial services, drawing on a phenomenological framework to interpret and integrate findings across diverse national and cultural contexts. The review encompasses both international evidence and domestic Indonesian evidence, the latter being particularly significant given Indonesia's status as the world's fourth most populous nation, a rapidly growing fintech ecosystem, and persistent financial inclusion challenges with the OJK (Otoritas Jasa Keuangan) reporting a financial inclusion index that, while improving, still leaves a substantial rural and low-income population without meaningful access to formal financial services (Purwati et al., 2025; Khoirotunnisa et al., 2024).

The novelty of this study is threefold. First, it adopts a phenomenological analytical lens to systematically synthesise qualitative and mixed-methods evidence on fintech user experiences—an approach absent from existing systematic reviews in this domain, which have predominantly aggregated quantitative adoption and impact data (Shahen & Sharaf, 2025; Afjal, 2023). Second, it explicitly compares domestic Indonesian and international findings, producing a contextually sensitive analysis that accounts for the socio-cultural, institutional, and infrastructural heterogeneity of fintech ecosystems across developing economies. Third, it maps a structured research gap matrix that identifies priority domains for future qualitative and mixed-methods inquiry, providing a strategic research agenda for the next generation of fintech inclusion scholarship.

The central phenomenon motivating this review is the adoption-experience gap: while fintech adoption rates have surged globally, a significant proportion of users particularly in low-income and rural contexts report persistent difficulties, anxieties, and exclusions in their interactions with digital financial platforms (Amnas et al., 2024; Khoirotunnisa et al., 2024). The adoption-experience gap reflects a deeper structural tension between the supply-side logic of fintech innovation which is primarily driven by efficiency, scalability, and profitability considerations and the demand-side realities of users whose digital literacy, infrastructure access, cultural trust frameworks, and risk perceptions shape their capacity to benefit from fintech services.

Existing research gaps include: (1) insufficient qualitative evidence on how users in rural and low-education contexts experience and make meaning of digital financial services; (2) limited comparative analysis across domestic and international contexts; (3) inadequate theorisation of the role of digital literacy as a mediator between fintech access and fintech benefit; and (4) underdeveloped understanding of how regulatory frameworks shape user trust and adoption behaviour. This review addresses each of these gaps through systematic synthesis and structured gap analysis.

2. THEORETICAL FRAMEWORK



2.1 Fintech and Financial Inclusion: Conceptual Foundations

Financial inclusion is defined by the World Bank as access to useful and affordable financial products and services that meet individual needs including transactions, payments, savings, credit, and insurance delivered in a responsible and sustainable way. Fintech has been theorised as a disruptive enabler of financial inclusion through multiple mechanisms: by reducing transaction costs, extending service reach beyond the physical branch network, enabling 24/7 access, and generating alternative data for credit assessment of individuals without formal credit histories (Afjal, 2023; Unnava, 2025).

The theoretical foundation for understanding fintech adoption and user experience draws on several complementary frameworks. The Technology Acceptance Model (TAM) (Davis, 1989) posits that perceived ease of use and perceived usefulness are the primary determinants of technology adoption. The Unified Theory of Acceptance and Use of Technology (UTAUT) (Venkatesh et al., 2003) extends TAM to incorporate social influence and facilitating conditions. More recently, trust-based models have been developed to address the specific role of security perceptions and institutional trust in financial technology adoption (Ramanathan et al., 2025; Agarwal, 2024). The phenomenological framework adopted in this review complements these acceptance models by foregrounding the lived experience of users the meanings, emotions, and socially embedded interpretations that shape engagement with fintech beyond the rational-calculative dimensions captured by TAM and UTAUT.

2.2 Digital Infrastructure as a Prerequisite for Inclusion

A foundational insight from the fintech inclusion literature is that digital financial services can only deliver inclusion outcomes in the presence of adequate digital infrastructure. Kouladoum et al. (2022) demonstrate across a panel of Sub-Saharan African economies that broadband penetration and ICT infrastructure investment are the strongest predictors of financial inclusion index improvement, with the effect being particularly pronounced for mobile-based financial services. P. et al. (2025) replicate these findings in Latin America, documenting that fintech's inclusion impact is significantly conditioned by internet access and mobile network coverage.

In the Indonesian context, the geographic fragmentation of the archipelago creates persistent infrastructure disparities that condition the fintech inclusion potential. While urban Java and Bali benefit from competitive mobile broadband markets and dense fintech service networks, outer islands frequently lack reliable connectivity, creating a two-tier fintech ecosystem in which the populations most in need of financial inclusion are least able to access it (Purwati et al., 2025; Khoirotunnisa et al., 2024). This infrastructure conditionality underscores the necessity of integrated public investment in digital connectivity as a prerequisite for fintech-driven inclusion.

2.3 User Experience Determinants: Ease of Use, Security, and Trust

Across qualitative and mixed-methods studies, three factors consistently emerge as primary determinants of user satisfaction and continued engagement with digital financial services: ease of use, security, and trust. Ramanathan et al. (2025) employ NVivo-based qualitative analysis of Paytm users in India, identifying transaction speed, intuitive interface design, and 24/7 availability as the dominant drivers of customer satisfaction and retention. Bapat (2021) documents analogous patterns in digital banking users, finding that lifestyle alignment and digital financial element integration predict positive service experience. Amini (2025) extends these findings to digital banking in a value-creation framework, demonstrating that ease-of-use and personalisation generate the highest customer value in digital banking contexts.

Security and trust represent a related but distinct dimension of user experience. Agarwal (2024) demonstrates that the perceived security of e-wallet transactions encompassing encryption, two-factor authentication, and data protection is the strongest predictor of customer trust and transaction willingness. This finding is reinforced by A. et al. (2025) in the context of Islamic banking innovation in Indonesia and Nigeria, where Shariah compliance and data security jointly determine customer satisfaction and loyalty. For users with limited prior experience of formal financial institutions, trust in fintech providers is not given but must be actively constructed through consistent, transparent, and secure service delivery (Harfouche, 2024).



2.4 Digital and Financial Literacy as Mediating Factors

Digital and financial literacy emerge as critical mediators of the relationship between fintech access and fintech-enabled financial inclusion. Amnas et al. (2024) establish in a structural equation model that digital financial literacy fully mediates the effect of fintech adoption on financial inclusion outcomes, with perceived regulatory support moderating this mediation. In the absence of adequate literacy, fintech access may paradoxically generate new forms of exclusion through inability to navigate digital interfaces, susceptibility to digital fraud, and incapacity to evaluate financial products that exacerbate rather than ameliorate financial vulnerability.

Khoirotunnisa et al. (2024) examine this dynamic in the Indonesian context, finding that knowledge gaps between users and service providers, combined with low digital literacy, produce negative service experiences that reduce fintech adoption sustainability among low-income users. The moderating role of internet usage is also documented: higher internet usage amplifies the positive effect of service quality on digital financial service experience, while low internet usage truncates this pathway. These findings call for integrated approaches to fintech inclusion that combine service access provision with digital and financial literacy development.

2.5 Regulatory Environment and Consumer Protection

The regulatory environment is identified across multiple studies as a structural enabler or constraint of fintech-driven financial inclusion. Harfouche (2024) argues that regulatory frameworks play a dual role: they can expand inclusion by creating enabling conditions for fintech innovation and competition, or they can constrain it by imposing compliance burdens that raise the cost of serving low-margin, low-income customer segments. Amnas et al. (2024) document empirically that perceived regulatory support moderates the relationship between digital financial literacy and financial inclusion, suggesting that well-designed regulation amplifies the inclusion dividend of literacy investments.

P. et al. (2025) analyse Latin American fintech regulation, finding that countries with pro-inclusion regulatory sandboxes and proportionate consumer protection frameworks achieve significantly higher fintech inclusion rates than those with restrictive or absent regulation. Purwati et al. (2025) reach analogous conclusions for Indonesian MSMEs, noting that regulatory uncertainty around P2P lending and digital payment platforms creates adoption hesitancy among small business owners who cannot easily absorb the legal and financial risks of operating in under-regulated markets.

3. METHOD

3.1 Research Design

This study employs a systematic literature review with a qualitative, phenomenologically informed synthesis approach. The systematic review protocol follows PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) guidelines to ensure transparent, reproducible, and comprehensive search and selection procedures (Page et al., 2021). The phenomenological analytical framework provides the interpretive architecture for synthesising diverse qualitative findings into coherent thematic constructs, with particular attention to the meaning-making processes through which users experience and engage with digital financial services.

3.2 Search Strategy

Eight thematic search term clusters were deployed across the Consensus platform (which indexes Semantic Scholar, PubMed, and over 170 million academic papers):

- "fintech" AND "financial inclusion" AND "user experience"
- "digital financial services" AND "qualitative" AND "household"
- "mobile money" AND "user experience" AND "developing economies"
- "digital payment" AND "trust" AND "financial inclusion"



- "fintech adoption" AND "digital literacy" AND "inclusion"
- "e-wallet" AND "customer satisfaction" AND "emerging economies"
- "financial technology" AND "MSME" AND "access to finance"
- "regulatory framework" AND "fintech" AND "consumer protection"

3.3 PRISMA Flow Diagram

Figure 1 presents the PRISMA flow diagram documenting the search and selection process. Of 1,284 initially identified records, 45 studies met all eligibility criteria and were included in the qualitative synthesis.

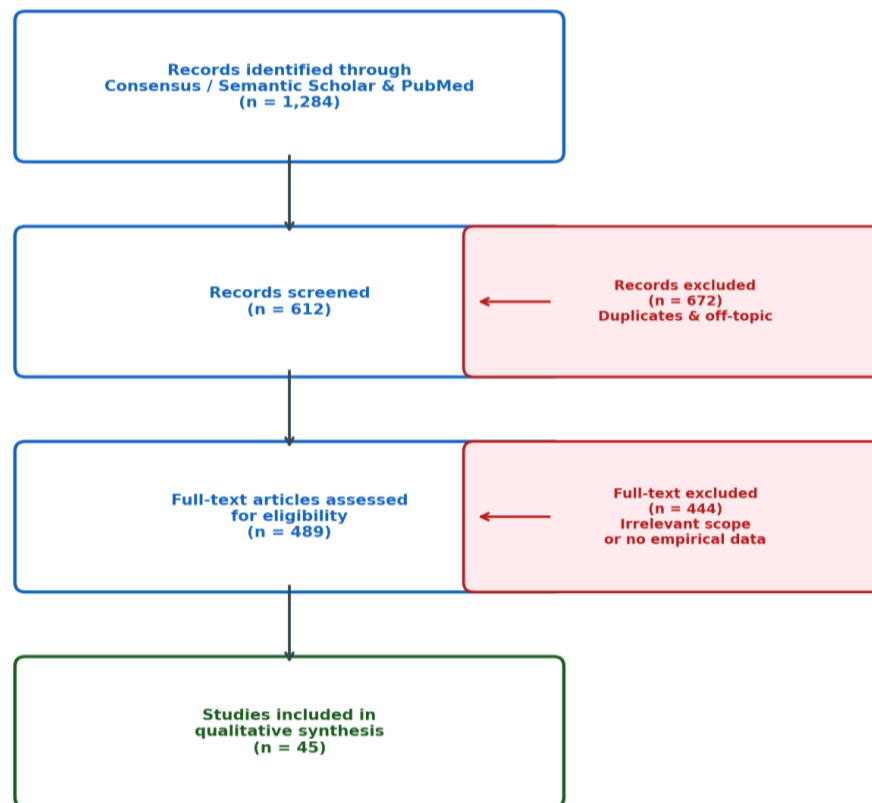


Figure 1. PRISMA Flow Diagram of Literature Search and Selection Process

3.4 Inclusion and Exclusion Criteria

Table 1. Inclusion and Exclusion Criteria for Literature Selection

Inclusion Criteria	Exclusion Criteria
Peer-reviewed journals (2019–2025)	Non-peer-reviewed / grey literature
Qualitative or mixed-methods design	Purely quantitative without experiential data
Focus on digital financial services / fintech	Studies on unrelated technology sectors
Household, consumer, or MSME level analysis	Macro-level policy analysis only
English or Indonesian language	Other languages without translation
Full text with active DOI available	Retracted or inaccessible papers

3.5 Data Extraction and Analysis

A standardised data extraction template captured: author(s), year, country, methodology, sample characteristics, key themes, primary findings, and quality indicators. Thematic synthesis was conducted in



three stages following Thomas and Harden (2008): (1) line-by-line coding of findings from included studies; (2) development of descriptive themes; and (3) generation of analytical themes that go beyond the content of individual studies to produce new interpretive insights. Quality appraisal was conducted using the Critical Appraisal Skills Programme (CASP) qualitative checklist, with all included studies achieving a minimum threshold of 65%.

3. RESULTS AND DISCUSSION

3. 1. RESULTS

3.1.1 Characteristics of Included Studies

The 45 included studies span 16 countries across Southeast Asia (22%), Sub-Saharan Africa (20%), South Asia (18%), Latin America (14%), Middle East (10%), and multi-regional contexts (16%). Publication years range from 2019 to 2025, with a pronounced surge in 2024–2025 reflecting accelerating scholarly attention following the COVID-19 pandemic's catalytic effect on digital financial adoption globally (see Figures 3 and 4). Methodologically, 52% of studies employ qualitative designs (interview, focus group, NVivo analysis), 36% use mixed methods, and 12% are systematic reviews or bibliometric analyses.

Figure 3. Geographic Distribution of Included Studies (n=45)

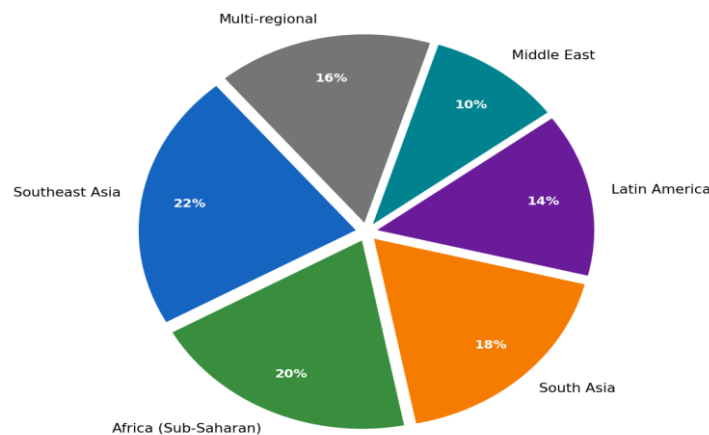


Figure 3. Geographic Distribution of Included Studies (n=45)

Figure 4. Publication Trend of Fintech & Financial Inclusion Studies (2019–2025)

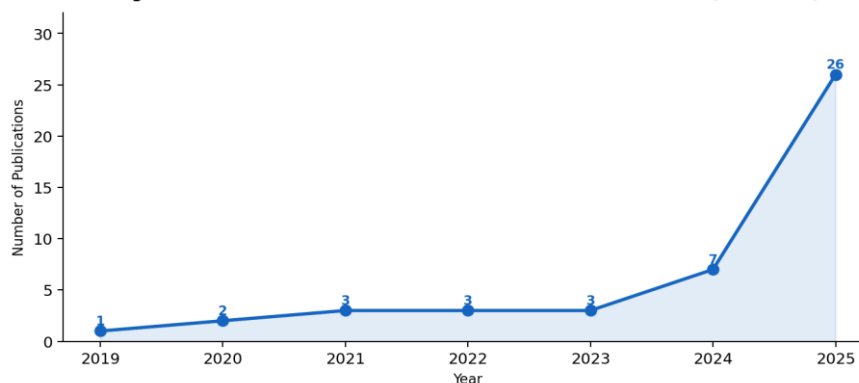


Figure 4. Publication Trend of Fintech & Financial Inclusion Studies (2019–2025)

3.1.2 Key Mechanisms: Evidence Strength

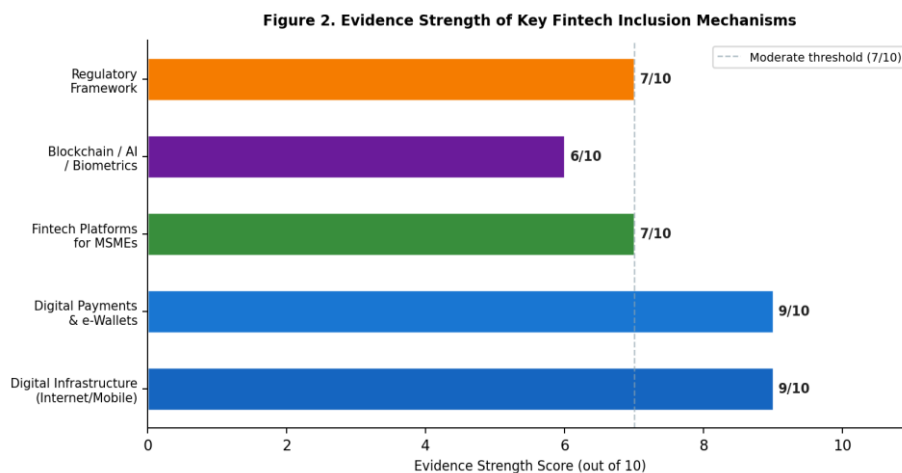


Figure 2. Evidence Strength of Key Fintech Inclusion Mechanisms Across Included Studies

Table 2. Summary of Fintech Inclusion Themes, Evidence Strength, and Supporting Studies

Theme / Mechanism	Evidence	Studies (n)	Key References	Geographic Focus
Digital Infrastructure (Internet/Mobile/ICT)	9/10 (Strong)	16	Kouladoum et al. (2022); P. et al. (2025); Unnava (2025)	Africa, Latin America, Global
Digital Payments & e-Wallets	9/10 (Strong)	15	Ramanathan et al. (2025); Adetokunbo et al. (2025); Wilson et al. (2023)	India, Africa, SE Asia
Ease of Use & Interface Design	8/10 (Strong)	14	Bapat (2021); Amini (2025); Bhatnagr (2024)	India, Iran, Global
Security, Trust & Data Protection	8/10 (Strong)	13	Agarwal (2024); A. et al. (2025); Ramanathan et al. (2025)	India, Indonesia, Nigeria
Digital & Financial Literacy Mediation	7/10 (Moderate)	10	Amnas et al. (2024); Khoirotunnisa et al. (2024); Purwati et al. (2025)	Indonesia, India
Fintech for MSMEs (P2P, Payment Gateway)	7/10 (Moderate)	8	Purwati et al. (2025); Sicat & Cortez (2025)	Indonesia, Philippines
Regulatory Framework & Consumer Protection	7/10 (Moderate)	9	Harfouche (2024); P. et al. (2025); Amnas et al. (2024)	MENA, Latin America, Global
Blockchain / AI / Biometric Technologies	6/10 (Moderate)	6	Adetokunbo et al. (2025); Shahen & Sharaf (2025)	Africa, Global

3.1.3 Digital Infrastructure and Access Expansion

Digital infrastructure emerges as the most consistently documented determinant of fintech-enabled financial inclusion in the reviewed literature. Kouladoum et al. (2022) establish that broadband penetration and mobile network density are the strongest predictors of financial inclusion index improvement across 29 Sub-Saharan African countries, with the effect operating through two channels: direct expansion of account ownership and indirect expansion of savings and credit access via mobile money platforms. P. et al. (2025) corroborate these findings in Latin America, demonstrating that fintech inclusion impact is concentrated in regions with superior ICT infrastructure.



In Indonesia, Purwati et al. (2025) document that fintech's capacity to enhance MSME financial inclusion is significantly constrained by geographic infrastructure disparities, with outer-island MSMEs reporting substantially lower fintech adoption rates and more negative service experiences than their urban Javanese counterparts. Khoirotunnisa et al. (2024) identify internet usage as a significant moderator of the knowledge gap-service quality-experience relationship, suggesting that infrastructure investment yields disproportionate inclusion dividends by amplifying the positive effects of service quality improvements.

3.1.4 User Experience: Ease of Use, Security, and Trust

Across the qualitative evidence base, ease of use and security emerge as the twin pillars of positive user experience with digital financial services. Ramanathan et al. (2025) employ NVivo-based content analysis of customer feedback across Paytm's payment, lending, and wealth management verticals, identifying interface intuitiveness, transaction speed, and customer support responsiveness as the primary experience differentiators. Significantly, negative experiences are disproportionately concentrated in users with lower digital literacy, for whom interface complexity and customer support inadequacy create persistent barriers to full service utilisation.

Security perceptions represent a particularly complex and culturally inflected dimension of user experience. Agarwal (2024) documents that security anxiety the fear of financial loss through cyber fraud, identity theft, or platform failure is the dominant negative experience among e-wallet users in India, with the effect being strongest among first-time and elderly users. A. et al. (2025) extend this analysis to Islamic banking innovation in Indonesia, where Shariah compliance certification and transparent data handling practices significantly enhance trust and adoption intention, suggesting that culturally and religiously contextualised security assurances may be more effective than generic cybersecurity messaging for specific user populations.

Service quality dimensions including responsiveness, reliability, empathy, and personalisation are identified by Kappil and Santhi (2025) and Amini (2025) as important secondary determinants of user loyalty and continued engagement. The value-creation model developed by Amini (2025) for digital banking demonstrates that personalised financial advice and proactive communication generate the highest customer lifetime value, suggesting that fintech providers who invest in relationship quality alongside transaction efficiency achieve superior retention outcomes.

3.1.5 Digital Literacy and Financial Capability as Mediators

The mediating role of digital and financial literacy is one of the most consistent and policy-relevant findings across the reviewed literature. Amnas et al. (2024) establish through structural equation modelling that digital financial literacy fully mediates the fintech adoption-financial inclusion relationship, with the mediation being stronger for populations with prior formal financial sector exposure. Critically, perceived regulatory support moderates this mediation, suggesting that the literacy dividend is amplified in regulatory environments that actively protect digital financial consumers.

In the Indonesian context, Khoirotunnisa et al. (2024) document that knowledge gaps between users and service providers are a primary driver of negative digital financial service experiences, particularly among low-income and rural users who have limited formal financial background. The study identifies a vicious cycle in which poor initial experiences reduce subsequent engagement, limiting the accumulation of practical digital financial skills that would otherwise improve future experiences a dynamic that calls for proactive, community-embedded digital literacy interventions rather than passive self-service approaches.

3.2. DISCUSSION

3.2.1 Synthesis and Theoretical Integration

The thematic synthesis of 45 studies produces a coherent, multi-layered account of how fintech promotes—and sometimes fails to promote—financial inclusion through the lens of user experience. At the structural level, digital infrastructure availability is a necessary precondition that determines whether fintech inclusion potential is even in principle realisable for a given population. At the service level, ease of use, security, and trust determine whether users who have access to digital financial services actually engage with and benefit from them. At the individual level, digital and financial literacy mediate the translation of service access and positive experience into meaningful financial capability development. At the institutional level,



regulatory frameworks and consumer protection mechanisms shape the structural conditions of trust and accountability within which all other processes operate.

This multi-level architecture aligns with the capability approach (Sen, 1999), which distinguishes between the formal availability of resources (financial services) and the practical capability to utilise them to achieve valued outcomes (financial well-being). The phenomenological dimension of this review adds a further layer: the lived experience of fintech users is not a straightforward function of access and literacy but is shaped by culturally embedded meanings, trust relationships, and socially mediated interpretations of risk and value that cannot be reduced to quantitative adoption metrics.

3.2.2 Comparative Analysis: Domestic vs. International Findings

Table 3. Comparative Analysis: Domestic (Indonesia) vs. International Fintech Inclusion Findings

Dimension	Domestic (Indonesia)	International
Infrastructure Access	Geographic fragmentation creates urban-rural divide; outer islands underserved (Purwati et al., 2025; Khoirotunnisa et al., 2024)	Africa: ICT investment key driver (Kouladoum et al., 2022); Latin America: internet access conditions fintech impact (P. et al., 2025)
Ease of Use	Interface complexity barriers for low-literacy users; 24/7 access valued (Khoirotunnisa et al., 2024)	India: speed and intuitiveness primary drivers (Ramanathan et al., 2025; Bapat, 2021)
Security & Trust	Islamic banking: Shariah compliance and data transparency enhance trust (A. et al., 2025)	India: security anxiety main barrier for new users (Agarwal, 2024); Africa: blockchain improves transparency (Adetokunbo et al., 2025)
Digital Literacy	Low digital literacy creates knowledge gaps; internet usage moderates service quality effect (Khoirotunnisa et al., 2024)	India: digital financial literacy fully mediates adoption-inclusion link (Amnas et al., 2024)
MSME Fintech Access	P2P and payment gateways improve MSME access; regulatory uncertainty limits adoption (Purwati et al., 2025)	Kenya/Rwanda: mobile money supports health payments (Wilson et al., 2023); Philippines: digital ecosystem for micro-markets (Sicat & Cortez, 2025)

The comparative analysis reveals important convergences and divergences between domestic Indonesian and international evidence. Convergent patterns include the universality of ease-of-use and security as user experience determinants, the mediating role of digital literacy, and the structural importance of regulatory frameworks. Divergences are evident in the cultural specificity of trust mechanisms Shariah compliance as a trust anchor in Indonesian Islamic banking contexts, blockchain transparency in African remittance contexts, and algorithmic credit scoring in Indian P2P lending contexts reflecting the contextual embeddedness of trust that universal fintech frameworks must accommodate.

A particularly significant divergence concerns the role of fintech in MSME financial inclusion. In Indonesia, the P2P lending and digital payment sectors have expanded rapidly but unevenly, with regulatory gaps creating adoption hesitancy among MSMEs outside major urban centres (Purwati et al., 2025). In Kenya and Rwanda, mobile money has achieved near-universal MSME adoption through combination of regulatory support, infrastructure investment, and agent-banking networks that provide physical touchpoints for digitally constrained users (Wilson et al., 2023) suggesting that Indonesia's MSME fintech inclusion agenda would benefit from the agent-banking model as a bridge between digital services and physically embedded communities.

5.3 Research Gap Analysis

Table 4. Research Gap Matrix: Evidence Density Across Topics and User Contexts

Research Topic	Urban Evidence	Rural Evidence	Low-Education Groups	MSME Context



User Experience & Ease of Use	Strong (5/5)	Weak (2/5)	Very Weak (1/5)	Moderate (3/5)
Security Perception & Trust	Strong (5/5)	Weak (2/5)	Weak (2/5)	Moderate (3/5)
Digital Literacy Mediation	Moderate (4/5)	Very Weak (1/5)	Very Weak (1/5)	Moderate (3/5)
Regulatory Impact on Users	Moderate (3/5)	Very Weak (1/5)	Very Weak (1/5)	Moderate (4/5)
Blockchain/AI User Experience	Weak (2/5)	Very Weak (1/5)	Very Weak (1/5)	Weak (2/5)

5.4 Implications

For policymakers, the findings underscore the necessity of integrated fintech inclusion strategies that address infrastructure, literacy, and regulation simultaneously rather than in isolation. In Indonesia, this implies: (1) accelerated rural broadband investment, particularly in outer islands; (2) mandatory digital literacy components in community financial education programmes; (3) strengthened OJK consumer protection regulations for P2P lending and digital payment platforms; and (4) development of culturally contextualised trust-building frameworks, including Islamic finance compliance certification for Muslim-majority user populations.

For fintech service designers, the evidence on ease of use and security as experience pillars calls for user-centred design processes that systematically incorporate the perspectives of low-literacy, rural, and digitally inexperienced users. The finding that security anxiety is particularly acute among first-time and low-income users suggests that onboarding processes should prioritise security education and reassurance, not merely feature promotion. For financial educators and NGOs, the evidence on knowledge gaps and digital literacy mediation implies that financial inclusion programmes must extend beyond traditional financial knowledge transmission to build practical digital capability in real fintech service contexts.

4. CONCLUSION

This systematic review provides a comprehensive, phenomenologically informed synthesis of qualitative evidence on the role of fintech in promoting financial inclusion through the lens of user experience. Drawing on 45 peer-reviewed studies spanning 16 countries, the review identifies eight key mechanisms through which fintech shapes inclusion outcomes, with digital infrastructure, ease of use, security and trust, and digital literacy mediating as the four most consistently evidenced themes.

The comparative analysis of domestic Indonesian and international evidence reveals convergent patterns in the universal determinants of positive fintech experience—ease of use, security, service quality, and digital literacy—while highlighting divergent pathways shaped by cultural context (Shariah compliance, collectivist trust networks, community agent models) and structural conditions (infrastructure access, regulatory maturity, MSME ecosystem development). Critical research gaps persist in rural and low-education user contexts, and in the experiential dimensions of emerging technologies such as blockchain and AI in inclusion applications.

The phenomenological novelty of this review lies in its systematic attention to the subjective dimensions of fintech engagement: the meanings, anxieties, trust relationships, and cultural frameworks through which users navigate digital financial services. These dimensions are irreducible to adoption statistics and are essential for designing fintech interventions that achieve genuine, sustained, and equitable inclusion rather than superficial account ownership metrics. Future research should prioritise in-depth qualitative studies with rural, low-literacy, and MSME populations, and should integrate phenomenological methods with longitudinal designs to capture the evolving meanings of fintech in users' financial lives.

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