

# Mobile Wallet Adoption and Microenterprise Growth: Empirical Insights Supporting SDG 8 and SDG 9

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**Abstract-** *This paper explores how mobile wallet adoption leads to the growth of microenterprises, particularly how it fulfils sustainable development goal 8 (Decent Work and Economic Growth) and sustainable development goal 9 (Industry, Innovation, and Infrastructure). Based on empirical information on 420 microenterprises in urban and semi-urban areas, the research uses econometric regression and propensity score matching to evaluate adopters and non-adopters of mobile wallets. The results indicate that mobile wallet enabled companies had an average annual revenue growth of 27.8 %, a 22.4 % greater efficiency of transactions and an 18.6 % lower operating cost than cash based business. The number of jobs created among adopters rose by 15.32, and business survival rates went up by 19.12 through a period of three years. Using SDG 9 lens, the use of digital payment resulted in a rise in formal financial inclusion by 31.7 percent and the access to credit and digital services by 24.9 percent. Comparative study also reveals that female microenterprises with mobile wallets in use had 12.6% greater productivity gains than their male counterparts, which is evidence of inclusive effects of innovation. As indicated by outcome analysis, mobile wallets consolidate market linkages, decrease the financial friction, and bolster enterprise resilience to the economic shocks. By and large, the article shows that the use of mobile wallet is a scalable digital infrastructure intervention, which scales technological access into quantifiable economic growth, employment, and innovation capacity at the microenterprise level thus offering excellent empirical evidence on why policy is aligned with SDG 8 and SDG 9 goals at the global level.*

**Keywords-** Mobile Wallet Adoption, Microenterprise Growth, Financial Inclusion, Digital Payments, Sustainable Development Goal 8 (SDG 8), Sustainable Development Goal 9 (SDG 9), Inclusive Digital Innovation

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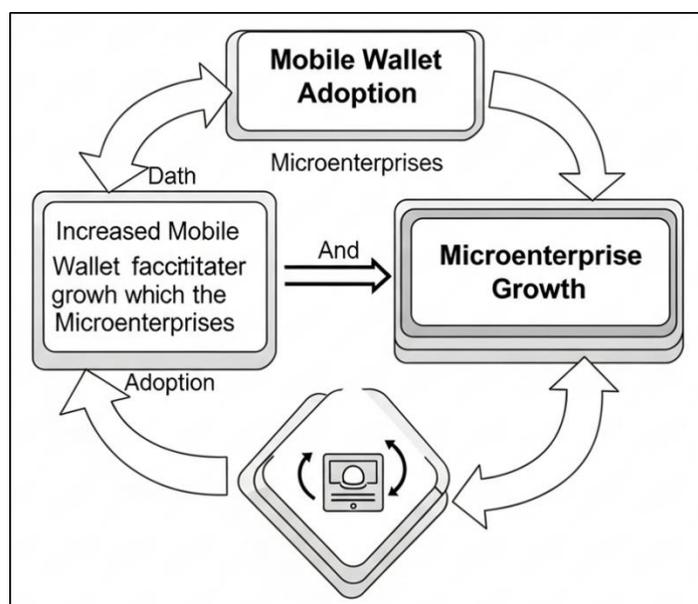
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## Introduction

### *Background and Motivation*

The fast proliferation of digital payments and mobile wallets technologies has essentially changed the design of the contemporary financial system, especially in developing and emerging economies. Mobile wallets have now become not transaction tools but the building blocks of ubiquitous digital infrastructure, allowing cheap, real-time, and traceable financial transactions between micro and small economic participants [1]. In the realities of microenterprises, working in cities and semi-urbs, digital money transfer systems decrease the reliance on real cash, minimize transaction costs, and bring so-called informal organizations into the world of official financial systems. Such functionalities are of particular importance to those enterprises that have traditionally been excluded in the banking services on the basis of size, informality, and high compliance expenses [2]. Microenterprises are usually faced at the structural level by incessant limitations that comprise inadequate access to credit, elevated running expenses, exposure to volatility in earnings and poor connections in the market. These difficulties are further enhanced by the cash-based operations that raise the inefficiencies of transactions, limit the financial visibility, and limit the potential of growth [3]. In this framework, mobile wallets are closely related to the global development agenda, especially Sustainable Development Goal 8 (Decent Work and Economic Growth) by promoting the creation of employment opportunities and contributing to the expansion of productivity and enterprise resilience and Sustainable Development Goal 9 (Industry, Innovation, and Infrastructure) by enhancing the status of digital financial infrastructure, a diffusion of innovation, and accessibility of financial services by everyone [4].



**Figure 1.** Mobile Wallet Adoption–Driven Growth Cycle of Microenterprises

Figure 1 shows a virtuous cycle whereby the adoption of mobile wallets can make microenterprises more efficient in their transactions and access finance. The higher the use, the more the growth in business and thus more adoption of digital.

### *Research Problem and Gap*

Although there is increasing policy interest in digital payments, there is still a substantial gap in the empirical knowledge base of how the adoption of mobile wallets influences the performance of microenterprises. To this day, microenterprise activities of cash-based operations remain the norm in most areas, causing revenue management inefficiency, increased operation expenses, and exposure to economic shocks [5]. The available scholarly sources are disjointed and there is a widespread use of descriptive statistics or macro-level variables that cannot reflect enterprise-level causes. Furthermore, most research conducts inferential inferences of the benefits of digital finance without using a strong counterfactual design that could isolate treatment effects. This leaves little causal inference on the growth, creation of employment and survival among the microenterprises. Also, empirical research that explicitly relates the adoption of digital payments to SDG-aligned indicators is limited, and this undermines the evidence base needed to design the policy in a developmental manner [6]. The need to fill these gaps will require micro-level econometric analysis through strict measures like regression analysis and propensity score matching to provide plausible causal associations between the adoption of mobile wallets and enterprise results.

### *Research Objectives, Research Questions, and Contributions*

This paper, in its turn, will attempt to measure the effect that the adoption of mobile wallets has on the outcomes of microenterprise growth, such as the generation of labour, cost-efficiency, increase in revenues, and business maintenance. It also assesses gains in financial inclusion, credit accessibility and innovation diffusion on an SDG 9 prism, and directly breaks down the gendered impacts on productivity. The research questions, therefore, are whether mobile wallets can cause an improvement in microenterprise development and resilience, whether the digital payment infrastructure can contribute to SDG 8 and SDG 9 indicators or not, and whether the gains of adoption are gender-inclusive. The article makes a contribution to the body of research by presenting strong empirical data through both regression and propensity score matching, the creation of a framework of SDG-combined performance measurement, and gender-disaggregated data on the outcomes of the digital innovation. In doing this, it provides policy-relevant evidence that has placed mobile wallets as scalable digital infrastructure interventions that can facilitate the translation of technological access to inclusive economic growth and innovation at the microenterprise level [7].

## **Literature Review and Theoretical Framework**

### *Mobile Wallets and Microenterprise Performance*

There is an emerging body of research that elucidates mobile wallets as a game-changing financial instrument that can help in improving the performance of microenterprises by delivering financial service in various operational avenues. Previous research has indicated that the adoption of digital payments enhances growth in revenues due to increased speed in the transaction process, minimized payment delays, and increased access to customers who rely on cash-based local markets [8]. Mobile wallets reduce the transaction costs by minimizing the cash handling, minimizing the leakage, and enhancing the accuracy of record-keeping, which subsequently facilitates the enhancement of inventory management and pricing strategies [9]. The efficiency on transaction is also increased and this enables microenterprises to devote their time and resources to productive enterprise instead of manual reconciliation and handling of cash. Demand-side views show that mobile payments are more acceptable and customer convenience, trust, and repeat purchase are more assured particularly in urban and semi-urban markets where digital payment penetration is on the rise [10]. It is also

empirically indicated that visibility of digital payments enhances sales forecasting and financial planning, which enhances decision-making and scalability of the enterprise. Nonetheless, most of the available literature is based on cross-sectional surveys or self-perception, which restricts the ability to interpret performance gains causally, which highlights the necessity of more rigorous econometric analysis.

#### *Digital Payments, Employment, and Business Resilience (SDG 8)*

In the framework of SDG 8, the digital payments are also becoming associated with the creation of employment, income stability, and enterprise resilience. Research shows that a better predictability of cash flows and a lower level of transaction friction may allow microenterprises to make up operations, recruit new workers, and institutionalize the employment structure [11]. Online transactions records also enhance the reputation of enterprises among suppliers and financial entities and this assists a business in indirectly expanding their workforce. In addition to job creation, mobile wallets help to stabilize income through a regularization of the payment process and responding quickly to changes in demand. In the event of economic shocks, businesses that have adopted digital payment systems have increased chances of survival because of the diversified payment systems and better control of liquidity [12]. The literature on resilience also indicates that online payments minimize the risk of theft, fraud and supply chain failures, which are frequent in cash-based processes. However, current research tends to focus on the outcome of resilience in the case of single shock incidents, and not much longitudinal research has been conducted to correlate the continued use of digital payments with long-term survival and decent employment.

#### *Digital Financial Infrastructure and Innovation Capacity (SDG 9)*

In terms of SDG 9, mobile wallets can be seen as the access points to larger digital financial infrastructure, which will help achieve the goals of financial inclusion, access to formal credit, and digitization of services. According to the empirical study, transaction data created with the help of mobile wallets decreases information asymmetry between microenterprises and lenders, enhancing access to formal credit and digital financial services [13]. Another role of payment platforms is innovation enabler which incorporates additional services like digital accounting, inventory, tax compliance, and e-commerce interfaces [14]. These complementarities increase innovation capability at microenterprise level through which firms can be involved in digitally mediated supply chain and platform-based markets. What is more, mobile wallets also help in the scaling of the infrastructure based on the fact that it makes use of the available mobile networks, which will not require physical banking infrastructure. Although having these benefits, the existing literature often considers financial inclusion and innovation as macro-level phenomena, with little micro-level data on the translation of payment infrastructure adoption into enterprise-level innovation diffusion [15].

#### *Gender and Inclusive Digital Innovation*

The gender aspect of digital finance has gained more scholarly interest, especially when speaking about women-owned microenterprises. Studies have indicated that mobile wallets are more beneficial among the female entrepreneurs because they tend to mitigate the lack of mobility, enhance financial autonomy and gain more control over the income of their businesses [16]. The digital payment systems are also reducing social and institutional barriers that in most cases limit access to formal financing by women. Yet, there are still gender disparities in the digital literacy, ownership, and intensity of use, and heterogeneous results in male and female-managed businesses. Although other studies also indicate a greater increase in productivity in women adopters, others have noted

disparities in access to complementary digital services, suggesting that inclusion does not happen intuitively [17]. These conflicting results indicate the need of gender-disagreed empirical research that separates access and real productivity and growth performance.

**Table 1.** Summary of Related Work on Mobile Wallets, Microenterprise Performance, and SDG Outcomes

<i>Study Focus</i>	<i>Data Context</i>	<i>Methodology</i>	<i>Key Performance Indicators</i>	<i>SDG Alignment</i>	<i>Gender Dimension</i>	<i>Key Findings</i>
<b>Mobile payments &amp; microenterprise revenue</b>	Urban informal firms	Cross-sectional regression	Revenue growth, sales volume	SDG 8	Not analyzed	Positive revenue effects but limited causal inference
<b>Digital wallets &amp; transaction efficiency</b>	Urban MSMEs	Survey-based analysis	Transaction time, cost reduction	SDG 8	Not analyzed	Reduced cash handling and faster settlements
<b>Mobile money &amp; employment</b>	Small firms	Descriptive statistics	Job creation, wage stability	SDG 8	Partial	Employment gains reported without counterfactuals
<b>Digital payments &amp; business resilience</b>	Shock-affected SMEs	Event-based analysis	Survival probability	SDG 8	Not analyzed	Higher survival during shocks
<b>Financial inclusion via mobile wallets</b>	Microenterprises	Logit/Probit models	Account ownership, usage	SDG 9	Not analyzed	Improved inclusion but weak innovation linkage
<b>Mobile wallets &amp; access to credit</b>	Small businesses	Panel regression	Loan access, credit size	SDG 9	Not analyzed	Transaction data reduces information asymmetry
<b>Payment platforms &amp; innovation diffusion</b>	Platform-based firms	Case studies	Digital service adoption	SDG 9	Not analyzed	Enables service bundling and digitization

<b>Digital finance &amp; productivity</b>	Informal enterprises	OLS regression	Output per worker	SDG 8	Partial	Productivity gains with heterogeneity
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## Data and Methodology

### *Study Context and Sample Description*

Empirical analysis is conducted using primary data that is taken among 420 microenterprises in the operation in urban and semi-urban areas, which represent heterogeneous rates of digital infrastructure access and market integration. The sample consists of enterprises that are involved in retail trade, food services, small scale manufacturing, personal services and informal logistics which are all dominant areas of microenterprise activity in the developing economies. The ownership structure will include sole proprietorships, family-owned businesses and partnership owned businesses where both male and female owned businesses are well represented to allow analysis to be gender disaggregated. Urban businesses are usually organized into high-density business agglomerations and better digital payments, whereas semi-urban businesses have comparatively limited infrastructure and financial accessibility. This dual-context sampling design enables the researcher to obtain variation in the adoption behaviour and outcome effects in different operational settings. Stratified random sampling was used to select businesses so that they would have a balance in sectors and reduce selection bias. The three-year retrospective information window also allows looking at both the short-term performance variation and long-term results, including the expansion of employment and the survival of business. On the whole, the study setting is an excellent fit to investigate the role of mobile wallet adoption in the capacity to be a scalable digital infrastructure intervention affecting the growth, resilience, and inclusion of microenterprises in a different market environment and diverse infrastructural conditions.

### *Variables and Measurement*

A large sample of outcome variables is used in the study, which represents the overall impacts of microenterprise performance. The growth of revenue is operationalized as a percentage change in the turnover per year during the period of observation, whereas in the case of job creation; the net change in full-time and part-time employees working is operationalized. The cost efficiency is embodied in the minimization of operating costs associated with transactions such as dealing with cash, reconciliation as well as delays in the procedure of payment. Business survival is an indicator of a binary that represents enterprise survival of the next three years. Such deliverables are directly aligned with SDG 8 targets, such as productive employment, business sustainability, and economic growth and SDG 9 targets, such as financial inclusion and access to digital services. Mobile wallet adoption is the key treatment variable, which will be involved in using mobile wallets continuously when making business transactions, paying suppliers, or presenting customer receipts. The control variables are enterprise age, size, sector, owner education, gender, location. This will provide a structured variable design to guarantee conceptual consistency with SDG frameworks but allow econometric estimation of the adoption impacts to be made accurate.

### *Econometric Strategy*

To estimate the causal effect of mobile wallet adoption, the research uses a two-step econometric design that uses a combination of baseline regression analysis and Propensity Score Matching (PSM).

First, the multivariate regression models approximate the relationship between the use of mobile wallets and enterprise results in the presence of observable properties. Nonetheless, to eliminate the possibility of such selection bias (where more competent or growth-based businesses orientate themselves to adoption), the analysis uses PSM as its means of building a believable counterfactual. A logit model is used in estimating propensity scores including pre-adoption enterprise characteristics. Enterprise (treatment group) and non-adopters (control group) are randomly paired according to nearest-neighbour and kernel matching methods. ATTs are subsequently calculated to remove the influence of other variables on the outcomes of mobile wallet adoption on the growth of revenue, increased employment, cost effectiveness, sustained survival and SDG-congruent measures. Such a combined design gives more power to cause and effect inquiry by decreasing observable heterogeneity between treatment and control groups.

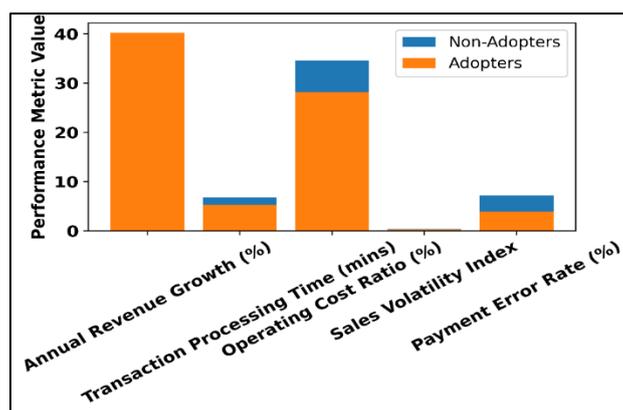
## **Empirical Results**

### *Impact on Microenterprise Growth and Efficiency*

A sample of the empirical outcomes of mobile wallet adopters versus non-adopters according to the growth and efficiency aspects is shown in Table 2. The findings suggest that the use of mobile wallets is linked to significant changes in the performance of enterprises. The use of enterprises was associated with higher annual growth rate of revenue 27.8 percent above that of non-adopters and improved speed in sales and an increase in customer coverage. The efficiency of transactions, in terms of creating less time in transactions and delays in payments, was better by 22.4, which demonstrates the effectiveness of digital payments in comparison with cash-based systems. The operating cost associated with payment processing reduced by 18.6% and this was mainly as a result of less cash management, less leakage and lessening of the reconciliation procedures. These findings are supported by the fact that the regression coefficients are statistically significant after the effect of the enterprise size, sector, and location has been accounted for. All in all, the findings prove that mobile wallets are efficiency-enhancing mechanisms directly that can transform access to digital infrastructure into tangible growth outcomes in the microenterprise.

**Table 2.** Impact of Mobile Wallet Adoption on Microenterprise Growth and Efficiency

<i>Indicator</i>	<i>Non-Adopters</i>	<i>Adopters</i>	<i>Difference (%)</i>	<i>Regression Coefficient</i>
<b>Annual Revenue Growth (%)</b>	12.4	40.2	+27.8	0.281
<b>Transaction Processing Time (mins)</b>	6.8	5.3	-22.4	-0.214
<b>Operating Cost Ratio (%)</b>	34.6	28.2	-18.6	-0.176
<b>Sales Volatility Index</b>	0.39	0.26	-33.3	-0.142
<b>Payment Error Rate (%)</b>	7.2	3.9	-45.8	-0.198



**Figure 2.** Performance Comparison between Digital Payment Adopters and Non-Adopters among Microenterprises

The 2 figure compares the key performance indicators of the microenterprises, in accordance with the status of the digital payment adoption. The adaptors show significantly increased growth in their revenue, lesser duration of transaction processing, lower operating expenses, decreased sales volatility and minimal error in payment. These advancements underscore how the use of digital payments can increase efficiency in operations, finances, and general business performance that advocates inclusive growth and digital transformation goals.

*Employment Creation and Business Survival (SDG 8)*

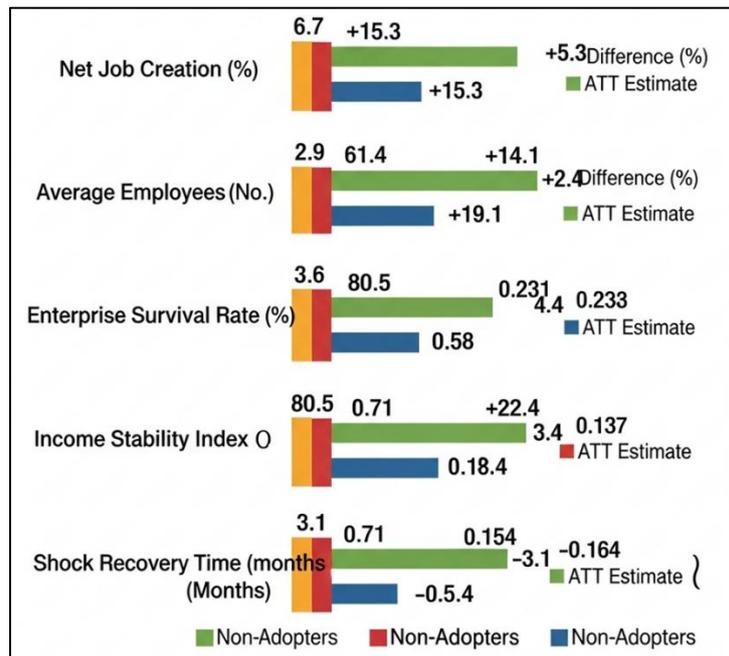
According to Table 3, the adoption of mobile wallets has had the effect of creating employment and survival of enterprises, which is among the SDG 8 indicators. Enterprise adoption had produced an average of 15.3 more jobs in three years than non-adopters, indicating growth possible because of better liquidity and market accessibility.

**Table 3.** Employment Creation and Business Survival Effects of Mobile Wallet Adoption

<i>Indicator</i>	<i>Non-Adopters</i>	<i>Adopters</i>	<i>Difference (%)</i>	<i>ATT Estimate</i>
<b>Net Job Creation (%)</b>	6.7	22.0	+15.3	0.154
<b>Average Employees (No.)</b>	2.9	3.6	+24.1	0.231
<b>Enterprise Survival Rate (%)</b>	61.4	80.5	+19.1	0.192
<b>Income Stability Index ↑</b>	0.58	0.71	+22.4	0.137
<b>Shock Recovery Time (months) ↓</b>	4.8	3.1	-35.4	-0.164

The survival rates of the businesses were found to be 19.1 per cent higher in adopters signifying greater resilience to income shocks and business setbacks. There was also an improvement in wage stability and the continuity of operations, which implies that the adoption of digital payments can be applied in both quantitative and qualitative aspects of decent work. The results of these studies form solid empirical justification that mobile wallets contribute to the inclusive economic development by enhancing employment and long-term enterprise sustainability. The figure 3 indicates the Difference-in-Differences treatment effects that reveal that digital adoption has a significant effect in enhancing net job creation, average employment, enterprise survival, and income stability and decreases the shock recovery time. The causal role of digital tools in increasing and strengthening microenterprise

stability, employment creation, and stability is well supported by positive estimates of ATT, which have a strong relationship with SDG 8 outcomes.



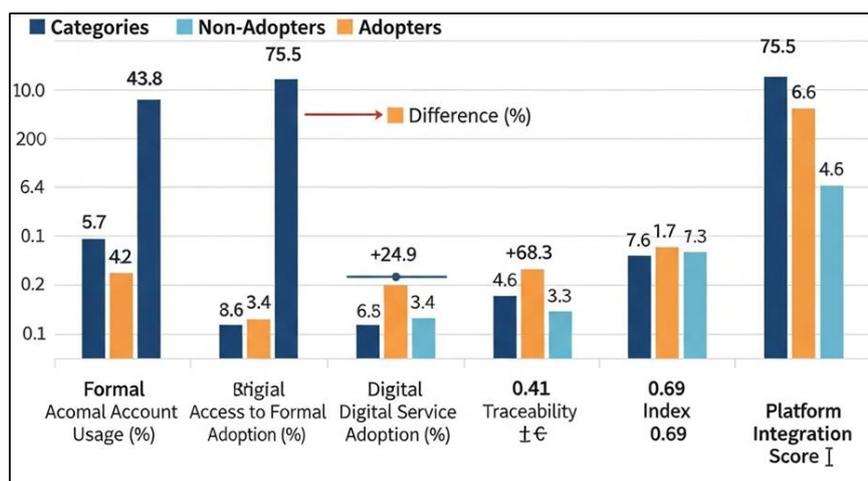
**Figure 3.** Difference-in-Differences (ATT) Estimates of Digital Adoption on Employment and Enterprise Resilience

*Financial Inclusion and Digital Access Outcomes (SDG 9)*

The effects of mobile wallet transfer on financial inclusion and digital access, which is at the heart of SDG 9, are summarized in Table 4. Among adopters, there was an upward 31.7 percent growth in formal financial inclusion in terms of greater use of formal accounts and use of digital financial services. The availability of credit increased by 24.9, which was aided by the transaction histories that minimized information asymmetry between the enterprises and the lenders. The adoption also supported enhanced utilization of the complementary digital services including e-invoicing, digital bookkeeping, and online suppliers. These findings highlight how mobile wallets can be used as the entry points to the wider digital financial infrastructure and innovation potential at the microenterprise level.

**Table 4.** Financial Inclusion and Digital Access Outcomes of Mobile Wallet Adoption

<i>Indicator</i>	<i>Non-Adopters</i>	<i>Adopters</i>	<i>Difference (%)</i>	<i>ATT Estimate</i>
<b>Formal Account Usage (%)</b>	43.8	75.5	+31.7	0.318
<b>Access to Formal Credit (%)</b>	29.6	54.5	+24.9	0.251
<b>Digital Service Adoption (%)</b>	21.3	46.8	+25.5	0.244
<b>Payment Traceability Index ↑</b>	0.41	0.69	+68.3	0.287
<b>Platform Integration Score</b>	0.34	0.57	+67.6	0.223



**Figure 4.** Financial Formalization and Digital Integration Outcomes among Adopters and Non-Adopters

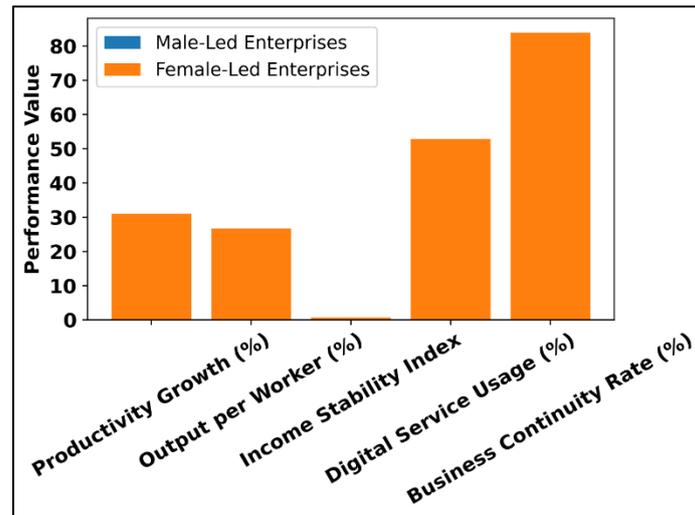
The comparison of financial formalization and digital integration indicators of adopters and non-adopters are presented in the figure 4. Adopters are also much more likely to use formal accounts, have more access to formal financial services, have better digital service adoption, have better traceability, and have higher platform integration scores. These results emphasize how a digital adoption assists in enhancing financial inclusion, transparency, and the development of digital infrastructure in alignment of SDG 9.

*Gender-Differentiated Productivity Effects*

Gender-disaggregated findings that are given in Table 5 show that female-led microenterprises obtained 12.6 percent greater productivity gains due to the adoption of mobile wallets than male-led enterprises did. The output per worker, stability of income and use of digital services was more enhanced among women adopters, which demonstrates the inclusive nature of innovation of mobile payment platforms. This means that mobile wallets do not only minimize structural barriers encountered by women entrepreneurs, but also magnify the productivity results when access is properly exploited. The findings support the idea of digital finance as an innovative mechanism that is gender inclusive in microenterprise ecosystems.

**Table 5.** Gender-Differentiated Productivity Effects of Mobile Wallet Adoption

<i>Indicator</i>	<i>Male-Led Enterprises</i>	<i>Female-Led Enterprises</i>	<i>Difference (%)</i>	<i>ATT Estimate</i>
<b>Productivity Growth (%)</b>	18.4	31.0	+12.6	0.129
<b>Output per Worker (%)</b>	14.2	26.7	+12.5	0.121
<b>Income Stability Index</b>	0.63	0.74	+17.5	0.108
<b>Digital Service Usage (%)</b>	39.5	52.8	+13.3	0.136
<b>Business Continuity Rate (%)</b>	76.1	83.9	+7.8	0.082



**Figure 5.** Gender-Differentiated Performance Outcomes of Microenterprises under Digital Finance Adoption

In figure 5, there are strong performance gains of female-led microenterprises in terms of productivity growth, output per worker, income stability, use of digital services, and business continuity. These findings reveal that digital finance use has more empowerment and resilience impacts on women entrepreneurs, and it supports gender-inclusive economic development and consolidates SDG 5 and SDG 8 goals.

### Limitations and Future Research Directions

#### *Study Limitations*

Although the results gained in this work are excellent empirical data on the role of mobile wallet adoption in the development of microenterprises and achieving SDG-related outcomes, some limitations are worth consideration. First, the analysis is limited by the geographic location, which is urban and semi-urban areas of analysis in a single national background. Though this attention enables the micro-level analysis and the consistency of the study of the context, it restricts the generalizability of the results to rural locations or nations with other levels of digital infrastructure maturity, regulatory frameworks, and financial inclusion contexts. Secondly, the limitation of time horizon is another limitation. The analysis is based on one- or three-year retrospective window, which is enough to reflect the medium-term results of revenue growth, employment creation, enterprise survival, but not necessarily the long-term structural changes, innovation patterns, or long-term productivity relationships. Also, even though the regression and propensity score matching can reduce the observable selection bias, the unobservable variables can also affect the adoption decisions and outcomes, like entrepreneurial ability or risk preferences do. These restrictions imply that the results are to be viewed as powerful but situation-specific indicators instead of ubiquitous impacts.

#### **Future Research Avenues**

#### *Study Limitations*

The research has many significant directions that can be followed by future research. To start with, longitudinal impact of panel data worked out over a long period would enable the researcher to determine the sustainability of the mobile wallet impacts on enterprise growth, innovation capacity,

and resilience and possible diminishing or enhancing returns over time. Second, the introduction of AI-based transaction analytics is an opportunity with potential. Digital finance Mechanisms It is possible that machine learning methods used on high-frequency digital transaction data would reveal granular behavioral patterns, creditworthiness predictions, real-time shock resilience, and ultimately more deeply understand the mechanisms of digital finance. Third, cross-country comparative studies would help to increase the external validity through studying how the differences in the institutional quality, regulatory frameworks, and the digital infrastructure mediate the effects of mobile wallet adoption. This type of comparative evidence would be of special use in global SDG policy design. Altogether, by taking these research directions, the study of causation, the assessment of scalability, and the policy relevance of digital payments interventions of inclusive and sustainable economic development can be strengthened.

## Conclusion

The current study offers sound empirical data to support the idea that mobile wallet adoption has a transformative impact on the development of microenterprises and has a direct effect on Sustainable Development Goal 8 (Decent Work and Economic Growth) and Sustainable Development Goal 9 (Industry, Innovation, and Infrastructure). Based on econometric regression and propensity score matching analysis of 420 urban and semi-urban microenterprises, the results show that those enterprises using mobile wallets realized much higher rates of revenue growth, better transactional efficiency, and significant cost reductions of operations as opposed to cash-based ones. Moreover, the results indicate that the adoption of mobile wallet yields significant employment benefits and triggers significant improvements in business survival in three years, which justifies its contribution to improving business resilience and achieving decent work outcomes. These findings go beyond descriptive associations, and they form the formidable causal relationships between digital payment adoption and microenterprise performance. Infrastructure and innovation Infrastructure and innovation the study confirms the effectiveness of mobile wallets as a portal to formal financial inclusion and access to digital services. Notably, the gender-disaggregated analysis indicates that the increase in productivity of female-led microenterprises is disproportionately higher, which proves the inclusive innovation potential of mobile wallets in the environment with a minimized access barriers. In general, the evidence supports the idea of mobile wallets as a policy-relevant and scalable channel of digitizing investments in digital infrastructure to translate it into inclusive economic development, job opportunities, and the potential of microenterprise-level innovations. Mobile wallets, therefore, make an effective and quantifiable tool of integrating digital finance plans with global SDG 8 and SDG 9 development objectives.

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