

A Comparative Analysis of Cashless Systems, Reducing Financial Gaps in Emerging Economies: Lessons for Gauteng

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Abstract

This research will explore how cashless payment systems could help close the financial gap of emerging economies by adopting technology and digital financial services in the informal sector. The study is a comparative analysis using case studies from India and Kenya to explore how digital inventions enable financial inclusion and empower marginalised groups. The research sets out to understand the motivations and barriers relating to the use of technology in informal industries to suggest appropriate regulatory policies and fintech solutions that drive a cashless economy.

Secondary data will be collected to understand the impact of digital financial services on consumer behaviour and policies, as well as the resultant effects. Insights gained will be used to develop actionable recommendations for policymakers in Gauteng, guiding efforts to enhance economic participation and reduce disparities. This research seeks to contribute to the broader understanding of how cashless systems can transform informal economies and promote inclusive growth in emerging markets.

Keywords: cashless economy; digital financial services; financial inclusion; informal economy; technology adoption