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Digital Finance and Financial Inclusion in Morocco: Between Transformative Momentum and Persistent Challenges.

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Abstract

Nowadays, digital finance plays an increasingly important role in the development of global economies. By leveraging financial technologies, digital finance makes financial services more accessible, faster, and less expensive. In emerging countries such as Morocco, the development of digital financial services is aligned with the country's broader national development strategy aimed at modernizing financial systems and enhancing financial inclusion. Although significant progress has been made in digital financial solutions, disparities in access and effective use continue to persist. Therefore, this study aims to provide an overview of the current state of digital finance in Morocco and assess its contribution to enhancing financial inclusion, while highlighting persistent challenges and prospects for future development. The study is based on a structured literature review, complemented by a documentary analysis of institutional reports and secondary data published by national and international organizations. The study findings highlight that digital finance enhances financial inclusion in Morocco by promoting better access to services, reducing geographic barriers, and facilitating transactions. Nevertheless, several constraints limit its potential for development and its effective use, primarily regional disparities, low levels of financial literacy, the digital divide, and a lack of trust. This study provides government authorities and fintech stakeholders with guidance for designing digital solutions better tailored to the needs of underserved populations.

Keywords: Digital divide; Digital payments; Financial accessibility; Financial literacy; Fintech