

ABSTRACT

This report presents the findings for the study on investigating the impact of mobile money usage on financial inclusion among mobile users in Arusha City, Tanzania. Grounded in the Unified Theory of Acceptance and Use of Technology (UTAUT), the study had three specific objectives. First, the study examined the influence of perceived convenience of mobile money services on financial inclusion. Second, the study investigated the relationship between the frequency of mobile money transactions and the level of financial inclusion. And lastly, the study assessed the link between the utilization of various mobile money services encompassing savings, payments, remittances, borrowing, and insurance on financial inclusion status. Employing Partial Least Squares Structural Equation Modeling (PLS SEM) as the primary data analysis technique, a sample of 385 mobile money users were selected using purposive random sampling in Arusha City. The findings revealed a significant positive relationship between perceived convenience and financial inclusion, suggesting that individuals who perceive mobile money services as convenient are more likely to be financially included. Further, the research findings on the frequency of mobile money transactions showed a noteworthy positive influence on financial inclusion. Moreover, this study findings revealed a statistically significant and positive influence of the range of services offered by mobile money platforms on financial inclusion among mobile users. These findings offer practical implications for policymakers, financial institutions, and mobile service providers to ultimately enhance strategies for fostering inclusive economic growth and improved livelihoods among mobile users in Tanzania.