Empirical Economics Letters, 24 (7): pp. 197-221, (July 2025) *ISSN 1681 8997*
https://doi.org/10.5281/zenodo.17165859

Digitalization of Microfinance Products & Services and Sustainable Development Goals in Sub-Saharan Africa

Arsène Mba Fokwa

Laboratory of Applied Economics
Univrsity of Ngaoundere, Cameroon

Email: arsenembafokwa@yahoo.fr

Abstract: This article assesses how digitizing microfinance products impacts sustainable development in Sub-Saharan Africa. Using data from 180 microfinance institutions between 2019 and 2022, along with a bivariate probit model, we find positive effects on development areas like adult education, youth opportunities, children's schooling, health, gender equality, access to water and sanitation, housing, increased financial service access, poverty reduction, and job creation in Sub-Saharan Africa. In short, digitalization, as determined by Multiple Correspondence Analysis (MCA), positively and significantly influences all studied Sustainable Development Goals (SDGs). Developing digital infrastructures is crucial to reduce costs and risks associated with digital services, making them more accessible and beneficial for everyone.

Keywords: Digitalization of Products and Services, Microfinance, Sustainable Development Goals, Recursive Bivariate Probit

JEL Classification Number: G21; O33