

Challenges and Recommendations for Fostering Financial Inclusion among Unorganized Sector

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Abstract: *The unorganized sector constitutes a significant portion of the workforce in many economies, yet achieving financial inclusion remains a formidable challenge. This article examines the unique challenges faced by individuals in the unorganized sector in accessing formal financial services and presents strategies to enhance financial inclusion. Key challenges include the informal nature of the sector, lack of documentation, irregular income streams, limited financial literacy, and geographic barriers. To address these challenges, solutions such as technology adoption, simplified documentation processes, flexible financial products, targeted financial literacy programs, and the expansion of agent banking networks are proposed. By implementing these strategies, policymakers, financial institutions, and stakeholders can work towards ensuring that individuals in the unorganized sector have access to the financial tools and services necessary for economic empowerment and growth.*

Keywords: unorganized sector, financial inclusion, challenges, solutions

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