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Women-Led FinTech: A Comparative Analysis Between the Western Balkans and Western Europe Toward Inclusive Digital Finance

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Abstract:

The accelerated digital transformation of the financial sector—driven by artificial intelligence, open banking frameworks, blockchain applications, and data-enabled credit assessment—has generated unprecedented opportunities for innovation and financial inclusion. However, the pace, accessibility, and socio-economic impact of these technological advancements vary significantly between the Western Balkans and Western Europe. This keynote presentation examines the strategic role of women-led FinTech enterprises as catalysts of inclusive digital finance, economic empowerment, and structural modernization in emerging economies.

The study employs a comparative mixed-methods research design, integrating: secondary data analysis of FinTech ecosystem indicators, gender-disaggregated digital finance metrics, regulatory maturity indices, and innovation capacity benchmarks (sourced from the World Bank, OECD, EIF, AFI, and regional financial authorities); policy and regulatory mapping, contrasting the advanced PSD2/GDPR-aligned frameworks of Western Europe with the fragmented and evolving regulatory architectures of the Western Balkans; qualitative case studies of women-led FinTech initiatives operating across both regions, with emphasis on digital lending, microfinance solutions, payment systems, and ed-tech platforms supporting financial capability and inclusion.

Findings reveal considerable disparities in digital maturity, access to venture capital, technological readiness, cybersecurity infrastructure, and institutional trust. While Western Europe benefits from consolidated FinTech ecosystems and high levels of regulatory coherence, the Western Balkans demonstrate substantial potential for inclusion-driven innovation, particularly within underserved markets where women entrepreneurs are effectively positioned to design community-centric digital financial services. Women-led FinTech ventures in emerging contexts tend to produce disproportionately greater socio-economic impact by narrowing gender gaps in financial literacy, digital adoption, and access to finance for micro-enterprises.

The presentation proposes a strategic framework to accelerate inclusive FinTech development, emphasizing: gender-responsive regulatory sandboxes; cross-regional knowledge-exchange mechanisms; AI- and Big-Data-driven credit models suited to data-scarce environments; dedicated financial instruments for women innovators; and the establishment of a "Western Balkans–Western Europe FinTech Corridor" to enhance regulatory harmonization, talent mobility, and innovation scalability. This analysis underscores that empowering women entrepreneurs in the FinTech sector is not solely a matter of gender equity but a structural imperative for sustainable economic transformation, financial inclusion, and the modernization of digital financial ecosystems across diverse European markets.

Keywords: FinTech, Women Entrepreneurship, Digital Inclusion, Artificial Intelligence in Finance, Western Balkans, Western Europe, Regulatory Innovation, Financial Technology Ecosystems