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# Determinants of Financial Access Among Youth: The Role of Demographics and Financial Literacy

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**ABSTRACT**

Financial access plays a critical role in improving financial well-being and economic participation of individuals, particularly youth who were entering formal financial systems for the first time. This study examines the level and determinants of financial access amongst youth in Kachchh district of Gujarat. Primary data were collected from 260 respondents through structured questionnaire and analyzed through cluster analysis and discriminant analysis to classify youth into financial access groups and identify the key determinants shaping their financial access levels. The findings reveal notable disparities across gender, income, education and place of residence, with youth from urban areas, higher household income and stronger financial literacy exhibiting significantly better financial access. This study contributes to the existing literature by providing focused, youth centric empirical evaluation of financial access and offering practical insights to policymakers, financial institution, and educational stakeholders aiming strengthen financial inclusion.

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## Introduction

Financial inclusion has become one of the core policy priority and important catalyst for sustainable development. It ensures that individuals and businesses can access useful and affordable financial services that meet their needs-transactions, payments, savings, credit, and insurance delivered responsibly and sustainably [1]. By providing the avenues for savings, transaction, credit, insurance, pension – with sustainable and responsible delivery system, financial inclusion can empower businesses and individuals to participate into the formal financial system and reduce the risk associated with poverty and inequality. The United Nations recognizes access to financial services as a critical enabler for seven out of seventeen Sustainable Development Goals (SDGs).

Across the globe, governments and international financial institutions have taken decisive steps to bridge the access gap. Initiatives such as the Global Partnership for Financial Inclusion (GPFI), the World Bank's Global Findex Database, and the International Monetary Fund's Financial Access Survey have been instrumental in monitoring access and promoting inclusive financial ecosystems. According to the Global Findex 2025, account ownership worldwide has risen from 51 percent in 2011 to 79 percent in 2025, yet about 1.3 billion adults remain unbanked—most of them in developing countries and low-income communities Studies also show that enhanced financial access contributes to economic stability by increasing household resilience, promoting entrepreneurship, and expanding domestic savings [2].

However, progress remains uneven. Structural constraints such as low financial literacy, weak digital infrastructure, and socio-economic inequalities continue to restrict meaningful access, especially among youth, women, and informal-sector workers. The challenge lies not only in opening bank accounts but also in ensuring that financial services are affordable, understandable, and actively used.

India represents one of the most significant national experiments in advancing financial inclusion. Since the establishment of Khan Commission in 2004, the Government of Indian and RBI have made conscious efforts to provide financial inclusion to people of India. In response then Governor of RBI, Y. Venugopal Reddy expressed his concern about millions of people being excluded from formal banking & financial system of India. Since then, RBI has made continuous and conscious efforts to provide basic financial service to the people of India. Financial inclusion is the proportion of individuals and firms that use financial services [3]. Recently RBI released its Financial Inclusion Index which measures the status of financial inclusion in India. The Index consists of three dimensions i.e. Access, Usage and Quality.

The Access being the primary component of financial inclusion and since the launch of PM Schemes the GOI has embarked an affordable and low cost "no frill accounts" under PMJDY. Many schemes were launched under Pradhan mantri schemes to give financial inclusion to people of India. There were many schemes already in existence but financial schemes as introduced after 2014

are more effective and offer more coverage so for the purpose of study we have included schemes which provide protection against personal loss exposure.

Pradhan Mantri Jan-Dhan Yojana (PMJDY) is National Mission for Financial Inclusion to ensure access to financial services, namely, a basic savings & deposit accounts, remittance, credit, insurance, pension in an affordable manner. To date there are 53.92 Crore beneficiaries and deposited 2,41,046 Crore rupees in their bank account. Not only PM schemes for "no- frill" bank account was launched but also for pension & insurance too. But access would not only include the availability of affordable financial services it also covers the availability of bank branch, how easily one can enroll for the scheme, what documents are required and is there any cost involved? if yes, then is it affordable? What are the factors responsible for increasing financial access demographics or behavioral? So merely lunching of scheme would not ensure the access part of financial inclusion but the answers to the above questions collectively will ensure the sustainable access to the large section of the society.

## Literature Review

### Definition & Importance of Financial Access

Financial Access means the availability of financial services to individuals who obtain and use them which includes - banking, insurance, credit, payments and investment in an affordable way. Researchers underscored that financial access is the first step towards financial inclusion which will enable the individuals to integrate into the formal financial system and the lack of Financial Access is the one of the crucial reasons for consistent income inequality [4]. A lack of access limits the savings and borrowings in the economy for specific sections of society which in turn will widen the inequality and limit human development [5]. Globally 79% of the adults have an account means 1.3 billion adults still lacks an account [6]. Financial Access focuses on supply side of the financial inclusion means it focuses on availability and affordability of financial services. Use of financial services can only increase if the financial services are accessible and affordable. Affordability, accessibility and not having enough money can hindered the usage part of financial services. Research consistently links improved financial access to higher financial resilience.

Financial Access is a first and the most important step towards financial inclusion, it will lead to greater use of financial services found that broader access to and use of bank deposits significantly reduces the deposits withdrawal and growth slowdowns during times of financial stress. They suggest that countries should strive to enhance the availability of financial services which will not only aid economic development and poverty alleviation but will also provide financial stability. Unveil that financial access decreases the consumption volatility as people have easier access to savings and borrowing and improve financial stability but being sensitive to which source of financial services are used & accessed whether formal or informal [7]. As financial services becomes more accessible, low- income group can borrow for formal sector under better conditions for education or businesses as compared to informal sector where there are higher chances of getting exploited [8]. So financial access is the first step towards financial inclusion which will lead to financial development and economic development in the country. The challenge is to measure it, so we can know the status of financial access and can improve it with policy measures.

### Global Approaches to Measuring Financial Access

To measure financial inclusion, we need to measure it through two categories of indicators: supply side indicators and demand side indicators.

Financial Access covers the supply side indicators while Usage of financial services includes demand-side indicators [9,10]. This would include data such as availability of physical financial infrastructure per area and population, more the availability more is the access of financial services. In broader sense it would not only include banking services but will include other financial services such as pension, insurance, credit and investment measured financial access for 139 countries which represents 90% of the countries and 97% of the Global GDP [11]. The methodology includes indicators of financial access which covers availability physical point of access which is bank branches and ATMs and usage of financial products such as deposits, loans and payments. The main limitation of this method is the inability to measure individual as number of deposits or loan account per 1000 is not a measure of individual using the product and in many countries the data for many variables was not available. Since 2011 it has provide comparable indicators across more than 90% of the world population. It is implemented through Gallup World Poll with support of Bill & Melinda Gates Foundation. It measures account ownership, savings, payments, borrowings and risk management as well as barriers to use. Also measured the financial inclusion with both supply side and demand side indicators [12]. Access to financial services is measured through traditional and non-traditional indicators. Traditional indicators would include institution, branches and ATMs availability and non-traditional indicators would include active and registered mobile money agents and non-branch retail agent branches. Measures financial inclusion as a multi-dimensional index which includes access, usage and barriers. Access includes branches, ATMs and agents per 1000 population [13]. For overall computation they have applied two-stage PCA. The Global Findex is the World Bank's triennial, nationally representative survey of adults above 15 years which measure access and usage of financial services. The only challenge with the indicators is only three indicators are included in access which may not give a comprehensive picture of financial access in various countries while FAS and World Bank have adopted a large number of indicators for overall financial inclusion.

### Indian Approaches to Measuring Financial Access

For India RBI has developed a financial inclusion index and has included 'Access', 'Usage' and 'Quality' as its dimensions. There has been a long discussion by various authors as how to measured financial access what should be considered as to measure the same. For measuring financial access, the goal is to make it comprehensive so it would cover all the indicators that reflects financial access in the country in his study included four dimensions to measure financial access viz [14]. Outreach, Ease, Documentation and Cost. Outreach would cover how branch and ATM penetration amongst area and population. Ease would cover minimum amount to be maintained in accounts. Procedures would include number of documents required to open an account and cost would cover fees required cost to transactions has divided financial access into four dimensions viz. 'Banking', 'Digital', 'Pension' and 'Insurance' which is measured through 26 indicators. The only challenge is the list of 26 indicators is not publicly available.

### Role of Financial Literacy

Financial Literacy has crucial role in financial inclusion. In economy financial access can be increased but if the people are not having knowledge about the same or are having negative attitude or behavior towards the government, then increasing financial access

for that people is of no use. Financially literate is more likely to save, borrow, invest through formal channels which will complement supply-side indicators [15]. Higher degree of financial literacy has beneficial effects on overall financial inclusion and financial access [16]. Financial education programme moderately generated the demanded for bank account which may in turn affect financial access [17]. The studies suggested financial literacy being an important parameter which can affect the access of financial services.

**Challenges in Measurement**

The key challenges to the above methodology are the data is mostly based on secondary sources. When the comparison is done amongst the countries for access then key information on many variables is missing or the information obtained is not consistent. Many countries may provide the data for current year while other may provide some data of previous year leading to data being inconsistent for comparison. RBI in 2021 release its FII which has three dimensions which are access, usage and quality. There are 97 indicators measuring these dimensions. The list of all 97 indicators is not publicly available restricting replication and modification.

**Research Gap**

The above studies reveal that while secondary framework can help in global comparison of data, they fail to capture individual level experiences such as affordability, ease and documentation. Similarly, RBI's FII being robust, fail to disclose full set of indicators restricting replicability.

Another gap is based on demographic perspective, while most studies give holistic idea of all age group for access of financial services, most of them give idea about the access for youth (18-35 years). Lack of access at youth when they start earnings, savings, borrowing, insuring and investing using multiple financial services can impact their long-term financial decisions and create negative consequences on the economy. Youth are also early adopters of digital banking and fintech, making their access easy and different from older generations. In most of the research this is not reflected.

To address these gaps the present study uses primary data directly from youths of Kachchh district. The study uses RBI's FII sub-dimensions but measures them through Outreach, Ease, Documentation and Cost to provide context-specific assessment of Financial Access. The study also adds policy relevance by measuring the same for youth, as improving access for youth can make financial inclusion more inclusive and foster long term economic growth and financial stability in the economy.

**Methodology**

The study adopts descriptive research design, deploying survey method and collecting data through a structed questionnaire. It is cross-sectional in nature as data was collected at a single point in time. The study area is limited to Kachchh district and the target group for collection of data is youth (18-35 years). Following which recommends 5-10 observations per item or parameter in multivariate analysis models, our study includes 26 Likert scale items for financial access & financial literacy and 260 respondents exceeds the recommendation [18]. The sampling technique used is convenience sampling. The Cronbach's Alpha for the financial access is 0.929, exceeding the threshold of 0.70. For analysis, a two- step approach was applied. First, cluster analysis (k-means method) was used to classify respondents into high and low financial access groups. Second, discriminant analysis was employed to validate these groupings and to examine the relative importance of demographic and literacy factors in predicting access. The model's statistical significance was assessed through Wilks' Lambda, canonical correlations, and classification accuracy. This dual approach allows both an exploratory grouping of respondents and a confirmatory test of predictors, ensuring methodological robustness.

**Objectives**

- To measure the level of financial access among youth in the Kachchh district using supply- side indicators of financial inclusion.
- To classify respondents into distinct financial access categories using Discriminant Analysis.
- To examine the relationship between demographic and financial literacy with financial access levels.

**Analysis and Interpretation**

**Table 1: Descriptive Statistics**

| Dimensions | Mean | Std. Deviation |
|---|---|---|
| Outreach | .8158 | .14319 |
| Ease | .749519 | .1670376 |
| Documentation | .7231 | .17849 |
| Cost | .662740 | .1852013 |

**Source:** The author

The descriptive statistics for the four normalized dimensions of Financial Access are presented in Table-1. Outreach recorded the highest mean (0.8158), followed by Ease (0.7495), Documentation (0.7231) and Cost (0.6627). This indicates while outreach of the financial services for youth in Kachchh is high, cost acts as a barrier for access of financial services in Kachchh.

**Table 2: Final Cluster Centers**

| Final Cluster Centers | | |
|---|---|---|
| | Cluster | |
| | 1 | 2 |
| Outreach | .89 | .76 |
| Ease | .8702 | .6523 |
| Documentation | .86 | .61 |
| Cost | .8012 | .5512 |

**Source:** The author

The final cluster centers obtained from the two-cluster solution are presented in Table-2. K-means clustering method was used to classify the respondents in two distinct groups based on supply side indicators of financial access (outreach, ease, documentation and cost). Cluster 1 scored higher on all the indicators (outreach = 0.89, ease = 0.8702) while cluster 2 score comparatively lower on all the indicators (outreach = 0.76, cost = 0.5512). Hence Cluster 1 is labelled as Higher Financial Access and Cluster 2 is labelled as Lower Financial Access.

**Table 3: Numbers of Cases in Each Cluster**

| | Number of Cases in each Cluster | | |
|---|---|---|---|
| | Number of respondents | | % of sample |
| Cluster | 1 | 116 | 44.6% |
| | 2 | 144 | 55.4% |
| Valid | | 260 | 100% |

**Source:** The author

The distribution of the respondents into two Clusters is presented in Table-3. A slighter higher proportion of respondents (55.4%) falls in the Low Access group, suggesting financial access is still a challenge for youths in Kachchh region. Policymakers should make interventions in documentation requirements and for cost barriers.

**Table 4: Group Statistics**

| Cluster Number of Case | | Mean | Std. Deviation |
|---|---|---|---|
| 1 | Age group | 2.63 | .900 |
| | Gender | 1.38 | .487 |
| | Marital status | 1.48 | .535 |
| | Occupation | 2.78 | 1.437 |
| | Educational Qualification | 4.40 | .745 |
| | Average monthly household income | 3.37 | 1.154 |
| | Place of residence | 1.49 | .502 |
| | Financial Literacy | 21.42 | 3.054 |
| 2 | Age group | 2.49 | .939 |
| | Gender | 1.42 | .495 |
| | Marital status | 1.42 | .495 |
| | Occupation | 2.67 | 1.467 |
| | Educational Qualification | 4.28 | .840 |
| | Average monthly household income | 3.28 | 1.244 |
| | Place of residence | 1.52 | .501 |
| | Financial Literacy | 19.67 | 2.923 |
| Total | Age group | 2.55 | .922 |
| | Gender | 1.40 | .491 |
| | Marital status | 1.45 | .513 |
| | Occupation | 2.72 | 1.452 |
| | Educational Qualification | 4.33 | .800 |
| | Average monthly household income | 3.32 | 1.203 |
| | Place of residence | 1.51 | .501 |
| | Financial Literacy | 20.45 | 3.101 |

**Source:** The author

The group statistics for two clusters across demographic and financial literacy variables are presented in Table-4. The group means shows Cluster 1 (High Financial Access) respondents scored higher on financial literacy (21.42 vs 19.67), Age (2.63 vs 2.49), Education Qualification (4.40 vs 4.28) and Occupation (2.78 vs 2.67) compared to Cluster 2 (Low Financial Access). Other variables such as Gender, Marital Status, Average Monthly household income and Place of residency have minor differences. This suggests that financial literacy, age and educational qualification are stronger differentiators in financial access as compared to the other factors.

**Table 5: Box's M**

| | Test Results | |
|---|---|---|
| | Box's M | 30.664 |
| F | Approx. | .823 |
| | df1 | 36 |
| | df2 | 203945.668 |
| | Sig. | .764 |
| Tests null hypothesis of equal population covariance matrices. | | |

**Source:** The author

The results of Box's M, which examines the equality of co-variance matrices across groups, are presented in Table-5. The Box's M results are not significant (0.764) confirming the assumption of homogeneity of variance-covariance matrices. This validates that the discriminant analysis is statistically viable.

**Table 6: Wilks' Lambda**

| Wilks' Lambda | | | | |
|---|---|---|---|---|
| Test of Function(s) | Wilks' Lambda | Chi- square | df | Sig. |
| 1 | .910 | 23.871 | 8 | .002 |

The significance of discriminant function, as assessed through Wilks' Lambda is presented in Table-6. The Wilk's Lambda results ($\lambda = 0.910$, $\chi^2 = 23.871$, $df = 8$, $p = 0.002$) reveals that the discriminant function significantly separates the two clusters. Even though the effect size is modest, the predictors are able to significantly distinguish between two clusters (High Access Group and Low Access Group)

**Table 7: Coefficients**

| Standardized Canonical Discriminant Function Coefficients | |
|---|---|
| | Function |
| | 1 |
| Age group | .055 |
| Gender | .005 |
| Marital status | .142 |
| Occupation | -.008 |
| Educational Qualification | .268 |
| Average monthly household income | -.125 |
| Place of residence | -.054 |
| Financial Literacy | .971 |

**Source:** The author

The standardized canonical discriminant function coefficients, which indicate the relative importance of each predictor, are presented in Table-7. The coefficients table shows that by far financial literacy (0.971) is the strongest predictor of financial access, followed by educational qualification (0.268) and marital status (0.142). Other variables have negligible effect. This reinforces the idea that knowledge and human capital are more important for financial access as compared to demographic factors.

**Table 8: Eigenvalues**

| Eigenvalues | | | | |
|---|---|---|---|---|
| Function | Eigenvalue | % of Variance | Cumulative % | Canonical Correlation |
| 1 | .099a | 100.0 | 100.0 | .299 |

**Source:** The author

The Eigenvalues and canonical correlation associated with the discriminant function are presented in Table-8. The eigenvalue (0.099) and canonical correlation (0.299) indicates that discriminant function explains about 9.9 % variance in group membership. It demonstrates statistically valid but practically moderate separation of high and low access group.

**Table 9: Structure Matrix**

| Structure Matrix | |
|---|---|
| | Function |
| | 1 |
| Financial Literacy | .932 |
| Educational Qualification | .236 |
| Age group | .235 |
| Marital status | .205 |
| Occupation | .121 |
| Gender | -.121 |
| Average monthly household income | .113 |
| Place of residence | -.093 |

**Source:** The author

The structure matrix, which shows the correlation between each predictor and discriminant function, is presented in Table-9. The structure matrix confirms the dominance of financial literacy (0.932) in explaining the group separation. Education (0.236), age (0.235) and marital status (0.205) have positive but weak correlation, while other factors have negligible correlation and contribute little. Thus, financial literacy is clearly the driver for financial access.

**Table 10: Centroids**

| Functions at Group Centroids | |
|---|---|
| Cluster Number of Case | Function 1 |
| 1 | .348 |
| 2 | -.281 |

**Source:** The author

The functions at group centroids, which show the mean discriminant scores for each cluster, are presented in Table-10. The centroid values (0.348 and -0.281) shows that discriminant functions clearly distinguish between two groups with positive value being associated with High Access group and negative value being associated with Low Access group.

**Table 11: Classification Results**

| Classification Results | | | |
|---|---|---|---|
| **Cluster Number of Case** | **Predicted Group Membership** | | **Total** |
| | 1 | 2 | |
| 1 | 80 | 36 | 116 |
| 2 | 54 | 90 | 144 |
| 1 | 69.0 | 31.0 | 100.0 |
| 2 | 37.5 | 62.5 | 100.0 |
| 65.4% of original grouped cases correctly classified. | | | |

**Source:** The author

The classification accuracy of the discriminant function for the two clusters is presented in Table-11. The classification accuracy was 65.4%, meaning that nearly two-thirds of respondents were correctly classified into their original groups. Specifically, 69% of high access respondents and 62.5% of low access respondents were correctly predicted. This is better than chance (50%) and shows that the model is reasonably effective, though not perfect.

The discriminant analysis confirms the findings of cluster analysis. Cluster analysis grouped respondents into high access and low access based on supply side indicators while discriminant analysis, using external variables confirms that clusters are distinct and financial literacy is the strongest predictor for cluster membership followed by educational qualification and age. The model is statistically significant (Wilks' Lambda = 0.910, p = 0.002) with a moderate classification accuracy of 65%, affirming that knowledge-based capacities—rather than socioeconomic structures are central to financial access among youth in the Kachchh district.

**Discussion and Policy Implications**

The findings of the studies provide valuable insights into the determinants of financial access among youth of Kachchh district. Consistent with previous studies, the results reaffirm the financial literacy being the core determinant of financial access [19]. The discriminant analysis revealed that youth with higher level of financial literacy are more likely to be classified as high access group, regardless of gender, income or occupation. This suggests that it is beyond physical infrastructure and policy availability, it is the capability to understand, trust and effectively use financial services that determines inclusion. Similar findings by Lusardi and Mitchell (2014) indicated that individuals with better financial knowledge are more confident in using formal banking system and will remain less relied on informal and exploitative channels [20,21].

Demographic factor such as age and education also moderately affects the level of financial access. Students and younger people are less exposed to financial system due to their limited or unstable income. So, they are not actively engaging in financial system which aligns to the global findings in which youth inclusion remains one of the most underdeveloped components of financial systems. Therefore, policies must focus not only on expanding banking infrastructure but also on designing youth-centric financial instruments that address behavioral barriers, liquidity constraints, and digital familiarity.

Another key observation is that financial infrastructure alone does not guarantee effective inclusion. While India's financial ecosystem has expanded substantially through initiatives like PMJDY and the JAM trinity, actual utilization depends on individual understanding and trust in formal systems. IMF (2023) noted that access to deposits improves macro-financial stability improves macro-financial stability, but only when users actively engage with the system. Similarly, argued that accessible finance contributes to economic resilience when coupled with financial awareness and regulatory confidence. These insights reinforce the current study's argument that policy efforts must integrate financial education with structural reforms.

**From a Policy Standpoint, Several Implications Emerge**

**Integrating Financial Literacy in Formal Education:** Financial education should be embedded in school and university curricula to foster responsible financial behavior from an early age. Experiential modules on digital banking, savings, and budgeting could bridge the awareness gap among youth.

**Localized Outreach Programs:** Government and banks should collaborate with local educational institutions, self-help groups, and NGOs to organize awareness campaigns in regional languages, particularly targeting semi-urban and rural youth.

**Digital Inclusion as a Lever:** Given India's digital transformation, mobile banking and fintech platforms can serve as affordable, accessible channels for youth. However, this requires strong digital literacy, data protection awareness, and consumer trust mechanisms.

**Gender-Sensitive and Youth Specific Products:** Financial institutions should design customized savings and micro-credit schemes for young women and first-time earners to promote economic independence and long-term engagement with formal finance.

**Monitoring and Feedback Systems:** Policymakers should strengthen data-driven evaluation using both demand-side (e.g., Global Findex) and supply-side (e.g., IMF FAS, RBI FI-Index) sources to assess access quality and usage patterns at the district level.

In conclusion, while India has achieved impressive quantitative growth in financial access, qualitative inclusion remains uneven. The study highlights that building knowledge, confidence, and convenience among youth is the true foundation for sustainable financial inclusion. By coupling financial infrastructure with literacy-oriented interventions, policymakers can transform formal access into meaningful participation, thereby strengthening both individual financial resilience and national economic stability.

## Limitations

Although the study offers meaningful insights into the financial access of youth of Kachchh district, certain limitations must be acknowledged. First, the data rely on self-reported responses, which may subject to recall bias or social-desirability bias. Second, the sample is restricted to single district of Gujarat. Future studies could expand the geographical scope to capture more diverse representation of Indian youth. Third, the study uses cross-sectional data, which restricts the ability to measure the changes in financial access over time. Longitudinal studies would provide more deeper insights as to how financial access evolve. Lastly, this study focuses on demographic and financial literacy determinants, other potential influencing factors – such as digital inclusion, peer influence, and behavioral attributes – were not included and could be explored in future research.

## Conclusion

The study set to measure level of financial access amongst the youth of Kachchh district. Financial access was measured based on supply-side indicators – Outreach, Ease, Documentation and Cost – the score obtained was normalized. Cluster Analysis was used to grouped the respondents into High Access and Low Access group.

To validate and understand what are the factors responsible for group membership, discriminant analysis was used. The discriminant analysis obtained was statistically significant with accuracy of 65.4 %. More importantly the analysis revealed that financial literacy is most important predictor for group membership followed by educational qualification and age. Gender, marital status, income, area of residence and occupation played a marginal role in determining group membership. This suggest that physical infrastructure and affordability of services remain crucial in defining structural access, it is knowledge and capability to understand and utilize financial services that ultimately differentiates the youth into high vs low financial access group.

The findings carry an important implication for policymaker to improve financial inclusion. Efforts should be made to improve financial literacy that will actually translate the available financial infrastructure into efficient usage. By equipping youth with knowledge and confidence to utilize financial services policymakers can make optimum use of available financial infrastructure. These findings are consistent with.

## Future Scope of the Study

While this research provides valuable insights into youth financial access, several areas remain open for further exploration:

- **Expanded Geographical Coverage:** Future studies could replicate this framework across other districts or states to compare regional variations in financial access and literacy, identifying socio-cultural influences on inclusion.
- **Advanced Modelling Techniques:** Logistic regression, structural equation modelling (SEM), or machine-learning classification techniques can be applied to test the predictive power of multiple variables and identify nonlinear effects.
- **Longitudinal Analysis:** Conducting a time-series or panel study could capture how youth access evolves with digital transformation, policy changes, or macroeconomic shifts.
- **Behavioral and Attitudinal Dimensions:** Incorporating behavioral economics frameworks (e.g., Theory of Planned Behavior) could help understand why some individuals remain financially excluded despite access availability.
- **Comparative Studies:** Cross-country comparisons using global datasets such as the IMF Financial Access Survey and World Bank Global Findex could situate India's progress in an international context.

In summary, the study bridges the gap between macro-level financial inclusion indices and micro-level youth experiences. By emphasizing financial literacy as the pathway from access to meaningful usage, it offers both theoretical and policy-level contributions toward achieving inclusive and resilient financial systems.

## Declarations

Ethical Approval and Consent to Participate: Not Applicable

**Consent for Publication:** Not Applicable
**Competing Interests:** The authors declare that they have no competing interests

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