Abstract

This paper analyzes the effects of different dimensions of inclusion toward the attainment of sustainable development in 33 sub-Saharan African (SSA) countries from the financial, gender, and technological perspectives between 2004 and 2021. This study employs the System Generalized Method of Moments given its ability to address potential endogeneity issues, capture the dynamic nature of relationships, and mitigate potential biases while adopting the Driscoll–Kraay standard errors for robustness check. Findings reveal two of the three measures of financial inclusion wield positive and significant effects on sustainable development while credit to the private sector is found to be detrimental. Also, all three measures of gender inclusion (female employment to population, female labor force participation rate, and the number of women holding a seat in parliament) positively influence sustainable development. Contrastingly, the coefficients of digital inclusion (mobile phone subscription and internet usage) were revealed to be harmful to sustainable development in SSA. This paper advocates for increased financial inclusion through financial literacy, customized financial products, and gender-sensitive financial services. Pertinent are gender policies that address gender norms in addition to the enactment, avowed commitment, and support for affirmative action toward closing gender gaps across all sectors and at all levels.

K E Y W O R D S

development

digital inclusion, financial inclusion, gender inclusion, sub-Sahara Africa, sustainable