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# ADOPTION INTENTION FOR DIGITAL LENDING SPREAD: A BIBLIOMETRIC CONTENT ANALYSIS AND FUTURE RESEARCH DIRECTIONS

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## ABSTRACT

*The emergence of digital lending platforms has revolutionized loan accessibility, facilitating effortless online borrowing. Comprehending the determinants of adoption and their influence on the expansion of digital lending is essential for financial stakeholders. This study conducts a systematic review and bibliometric-content analysis to identify key areas, research shortcomings, and future directions. This study analyses authorship trends and theme shifts using data from the largest database Scopus, providing a systematic framework to inform future research and improve comprehension of digital lending acceptance.*

*The study was operationalized using PRISMA framework, including defining the research topic and scope, creating a search strategy, and extracting data from Scopus. After data cleaning and validation, R Studio and VOSviewer were used for bibliometric analysis. The study assessed the literature through systematic review and synthesis to guarantee consistency and additional value. This study covers digital lending research trends, subject groupings, and important contributors.*

*Academic research highlights the growing attention on financial inclusion, behavioural factors, peer-to-peer lending, and Fintech innovation in emerging nations. Numerous research gaps exist in geographic representation, socio-technical approaches, and inclusive financing.*

*Theory provides a framework for future study, while practical implications aid fintech practitioners, legislators, and industry leaders in streamlining digital lending networks. Future evidence collection should incorporate broader datasets, longitudinal research, and new technologies to ensure digital lending sustainability.*

***Keywords:*** *Digital Lending Platforms, Internet Credit Loan, Bibliometric Analysis, Thematic Clustering, Adoption Determinants*

## INTRODUCTION

Digital lending is upending credit and banking. FinTech innovations promote new financing platforms, which affect technology, consumer behavior, and market dynamics. A comprehensive literature review was needed to analyze and synthesize this event. For years, financial services have been digitalized. This speeds processing and customer service. Instead of improving operations, financial institutions are digitizing processes to innovate. Banks are boosting financial innovation through digital finance, essential to the growing digital economy (Gomber et al., 2017). Digital lending, especially FinTech financing, has changed finance. These services disrupt traditional banking and offer current technology-based remote financial management.

Banks and other financial institutions use technology. Digital technology has entered traditional financial institutions. Internet corporations provide financing, payment processing, investing, and information middleman services using cutting-edge technology. Unlike banks, fintech companies can quickly and cheaply send small amounts of cash to low-income or emergency borrowers (Ozili, 2018). For urgent demands, regular lenders may not provide quick assistance, and the credit-risk appraisal process may take too long (Zhang et al., 2024).

Online banking has increased Internet Credit Loan utilization. Finance and information systems scholars investigate these changes and how technology influences finance. Everyone benefits from digital finance's simplified processes and cheaper transaction costs (Philippon, 2019). ICT reduces administrative costs and accurately evaluates creditworthiness, lowering loan rates compared to traditional loans. Fourth, exorbitant interest rates for all China online banking users caused irreversible market failure (Rolnick and Weber, 1986; Akerlof, 1970; Baek, 2022). Low-income and other disadvantaged persons can now use digital money due to the rapid expansion of mobile internet and related technologies. Many believe digital lending platforms are overrated and underestimated for organizational complexity. The research finds two main literature gaps.

Scholars proposed improving digital finance and online credit loans through various actions to spread digital lending and close gaps. Studies suggested to learn more about fintech and digital finance. Digital lending service usage is unknown despite increased research. Future study should examine these gaps, especially in different cultural and legal contexts, to better understand fintech consumer behaviour.

ISSN 2394 - 7780

**Hence, the study offers the following research questions (RQs):**

**RQ1:** What are the current publication trends or present state in Adoption of digital lending platforms.

**RQ2:** What research objectives and issues have been raised in literature related to digital lending spread.

**RQ3:** What are the potential avenues or topics or themes for future research in this area.

The findings of this study should help industry professionals understand and enhance application-based lending systems. Sections 2 and 3 analyze digital lending app adoption and bibliometrics. Research methodologies and descriptive data for the research profile are covered in Section 4. Section 5 gives bibliometric results, whereas Section 6 presents study findings and future directions. Finally, Section 7 discusses study limits.

**Adoption Intention of digital lending applications**

Technology and data are used to offer online loans and credit. These systems generate, underwrite, disburse, and service loans using digital infrastructure, automated processes, and advanced analytics. Digitizing loans can improve risk assessment, expedite processes, and customize consumer experiences (Boston Consulting Group, 2018).

Digital lending apps streamline banking services. Technology increases loan access (Dapp et al., 2014). Positive attitudes and perceived convenience and benefits determine digital lending service acceptability. Digital lending changed bank lending. Internet lending platforms have boosted loan distribution since borrowers can borrow online (Cuadros-Solas et al., 2023). Digital lending increases if individuals borrow through them. Financial sector actors must understand digital lending adoption and spread (RBI, n.d.).

Digital lending has revolutionized financial institutions and advanced the business rapidly. Since 2022, the digital lending industry in India has grown significantly, with a market valuation of over 350 billion USD at the end of 2023 and a CAGR of 39.5%. (Gupta,2023).AI/ML improve banking and spur change. In technology-based banking, P2P, SME, and Buy Now Pay Later lending models show digital lending's importance. Websites and apps funnel "debt-based alternative finance" (Garvey et al., 2016), "fintech lending" (Berg, 2021), and "fintech credit" (FSB and CGFS, 2017) instead of banks. In recent years, "big techs," non-tech enterprises, have dominated credit markets by lending directly or through financial institutions (BIS, 2019; Stulz, 2019).

Loan digitalization improves bank decision-making, customer experience, and cost (McKinsey, 2019). Banks are being upgraded by disruptive competitors in the financial technology revolution. FinTech and BigTech entering finance characterize the period. Customers can now choose FinTech and BigTech to banks (Beck and Cecchetti et al., 2022; Vives, 2017). Online lenders offer fast loans. It expedited, simplified, and clarified borrowing. Digital lending helps disadvantaged populations without banks access financial services (Knaack and Gruin, 2021).

Due to its rapid growth and risks, the RBI has set customer fairness, data protection, and risk reduction criteria for digital lending. Traditional pillars were due diligence, underwriting, and compliance. Secure consumer data, grievance redress, and data for borrower trust. (RBI,2021)

**RESEARCH METHODOLOGY**

Bibliometric studies identify notable writers, researchers, and places. Domains affect study goals (Pant et al., 2024; Kaushik). This method applies to finance, tech adoption, consumer behaviour, sustainability, and digital innovations (Carlsson et al., 2017; Xue, 2018). This bibliometrics and content analysis study indicates intellectual contributions, subject categories, and digital lending adoption intentions. It improves digital banking research and possibilities (Pant et al.,2024).

Khanra and Mäntymäki (2020) say bibliometrics indicates research theme and evolution across sectors. Analyze digital lending adoption intention research across time (Mansyur et al., 2023; Afjal, Thayyib, 2023). Bibliographic coupling, citation, co-occurrence, and network analysis evaluate research landscape intellectual structure and subject evolution. Bibliographic review examined blockchain application advancement, knowledge structure, and future research (Tandon et al.,2021). This empirical digital lending project promotes cross-disciplinary research.

A total of 591 journal articles were retrieved from the Scopus database. Scopus is one of the largest academic research databases, Scopus provides extensive coverage in finance, management, technology, and social sciences, ensuring a comprehensive and inclusive collection of articles aligned with the research objectives (Mongeon and Paul-Hus,2016;).

ISSN 2394 - 7780

This study adopted a rigorous and widely recognized protocol for the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) (Page et al., 2021). As shown in Figure 1, PRISMA offers a structured method to identify, screen, and systematically include relevant studies, ensuring both comprehensiveness and transparency. Subsequently, bibliometric analysis was performed using Biblioshiny and VOSViewer.

**Prisma Protocol**

The Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) procedure, used in modern bibliometric-based SLRs (Page et al.,2021). PRISMA (Figure 1) uses a structured approach to discover, screen, and integrate relevant papers, assuring review comprehensiveness and transparency.

**Identification of articles for review**

The keywords used for identifying relevant studies were finalized based on a comprehensive literature review and consultations with experts in the domain. Significant keywords such as “digital lending,” “online lending,” “mobile lending,” “fintech lending,” “digital credit,” “digital finance,” “electronic lending,” and “mobile-based loans” were selected to ensure comprehensive coverage of the topic. To refine the scope and increase the precision of results, keywords like “adoption,” “consumer behaviours,” and “intention” were incorporated using “AND” and “OR” operators to develop the search string. The final search query was: **(TITLE-ABS-KEY ("digital lending" OR "online lending" OR "mobile lending" OR "fintech lending" OR "digital credit" OR "digital finance" OR "electronic lending" OR "mobile-based loans") AND ("adoption" OR "consumer behaviour" OR "intention"))**.

The November 2024 data search covered publications from 2006 to 2024 to present a complete picture of digital lending adoption intention. Scopus identified 591 records. After screening, 566 records were relevant, and 222 studies were requested. The evaluation comprised 103 review studies and 38 report studies as published using PRISMA methodology (Figure 1). For a complete digital lending adoption analysis, this structured search included high-quality and relevant literature.

***Figure 1:*** *PRISMA Flow diagram “Reported as number of records identified from Scopus search*

**DATA STATISTICS**

Table 1 shows how bibliometric studies of digital lending adoption intention spread help comprehend research dynamics and trends. The screen shows 141 publications between 2006 and 2024, indicating increased universe research. Continuous study shows digital lending is useful across fields. In 119 journals, books, and conference papers, this study covers numerous topics. Finance, technology, and consumer behaviour demonstrate digital financing's relevance. Researchers in this industry produce valuable work, as the average document citation count is 21.79. The research publications in the field have seen an average annual growth rate of 23.85%. Twenty-three single-authored documents have 22 authors. Single-authored works offer distinct viewpoints, but they are rare, hence this field relies on collaborative research. Research in this field averages 2.94 co-authors per document (36). Very long and international: This field has moderate international collaboration, with 21.28% of documents co-authored by foreign authors.

*Table 1: Data Summary*

The total of 141 published articles from 2006 to 2024 included in the study across different publication types as shown in the figure 2. This distribution indicates that the research on adoption intention for digital lending has rapidly developed, especially from 2019 to 2024 shown in the Table 2, signifying the increasing attention and significance of this domain in academia and practice. including research related to finance, technological adaptability and consumer behaviour. However, there is still a gap in the field of digital lending research.

*Figure 2: Trend Analysis of documents published on Digital Lending Platforms*

*Table 2: Year Wise Publication Summary*

The top cited publications in a field of digital lending platforms shown in table 3, reflecting the diverse contributions of several authors and their profound influence on academia is depicted here. "Impact of digital finance on financial inclusion and stability." Borsa Istanbul Review 18 (2018): 329-340. (The most cited work) This paper, too, has 834 citations, with an average of 119.14 citations per year, and a normalized total citation of 1.82, demonstrating significant impact achieved in comprehending the relationship between digital finance and financial inclusion. The distribution of highly cited documents shows the interconnection of many areas relevant to digital lending research, including financial inclusion, organizational readiness, and technological innovation.

*Table 3: Most Cited documents in Digital Lending Platforms*

ISSN 2394 - 7780

The top 10 journals contributed to the field of digital lending platform research by listing the dispersion of the 141 documents are considered (Table 4). Finance Research Letters is the journal with most of publications (5), indicating that this the most prominent journal to contribute to in this field. The existence of prominent journals demonstrates the increasing academic significance of the subject and the diversity of views being investigated in the digital lending landscape.

*Table 4: Top 10 publishing journals (N=141)*

Table 5 shows the country-wise publication trends in the Digital lending research. The highest number of authors contributing to publications in this field are from China, with a total of 43 articles. With 19 articles, India follows third in line, showcasing its substantial advancements in digital financial solutions while mobile lending and fintech-based lending platforms gain more ground. The breadth of these studies show that the relevance of digital lending is not restricted to developed economies but rather speaks to its global importance in enhancing financial access. An increased focus on digital lending in India can drive both the global innovation of such loans as well as contribute to India's emergence as a global leader in fintech.

*Table 5: Top 10 countries with articles published*

## DATA ANALYSIS

The bibliometric and content analysis were performed using VOSviewer and Biblioshiny in this study (Vargas et al., 2022). Using fractional counting of bibliometric links, VOSviewer was used in this study to perform bibliographic coupling, citation analysis, and co-word analysis. Its chosen software achieved a simple and clever data visualization tools that provides simplest way to process large datasets. It allows to map the intellectual structure of the domain (science mapping) and analyse thematic areas associated with adoption intention for digital lending (Kumar and Kumar, 2023). Biblioshiny provided additional analysis by giving a detailed statistical overview and an interactive platform for interacting with bibliometric data. This combination of tools allowed for a deep exploration into the research landscape and enabled the creation of visual representations of the data that captured important trends and links in the space.

## BIBLIOGRAPHIC COUPLING

Bibliographic coupling, a term first proposed by M. M. Kessler in 1963, is a method to identify similarity relationships between documents by examining their shared references. It is based on the backward citation chaining, coupling two or more papers if they cite a same document in their references (Pandey et al., 2024; Alrawashdeh et al.,2022; Patrício and Ferreira 2021). The number of common references is indicative of a shared body of knowledge between the paired articles.

Based on prominent authors, country and organizations bibliographic coupling analysis is shown in table 6.. The most active key players in promoting research in this area is discussed in this section. The bibliographic coupling analysis yields Ma, Lin as the most prominent author with an impressive 80 citations and a total link strength (TLS) of 13, indicative of their significant influence on the field-initiated experts. His findings helped to shape the discourse on digital lending.

The United Kingdom surpasses at the country level with a total of 936 citations and a TLS of 1472, which indicates its dominant role in advancing research on the adoption of digital lending in the intersectoral cooperation of the book market. Germany (791 citations, TLS: 611) and China (479 citations, TLS: 1558) rank well in this regard showing that they have made, and continue to make, a strong intellectual contribution to the field.

*Table 6: Bibliographic coupling of top 10 contributions-Authors and countries*

Among organizations (Table 7), the Department of Agribusiness Management and Consumer Studies at the University of Energy and Natural Resources, Sunyani, Ghana has a remarkable number of papers in the literature. The institutions (Dongwu Business School, Soochow University, Suzhou, China; Universidad de Oviedo, Department of Business Administration, Spain) are also one of the leading contributors in this regard.

The results highlight the need for collaboration among researchers from various countries and organizations, which will allow the formation of a comprehensive intellectual basis.

*Table 7: Bibliographic coupling of top contributions-Organisation*

### Co-occurrence analysis (co-word analysis)

A co-word analysis gives a snapshot of the intellectual landscape associated with research on a subject by analysing the co-occurrence of authors and indexed keywords (Li et al., 2016; Radhakrishnan et al; Gao and Ding, 2022). In this study, 495 indexed keywords were analysed, of which 26 met the criteria with at least three

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occurrences for co-occurrence analysis. The network diagram (Figure 4), which illustrates the most salient keywords in the domain of digital lending.

The analysis enabled the verification of clusters of interrelated concepts with fabrics of analysis confirming a thematic structure with potential intellectual linkages within the literature. The area of the nodes indicates frequency of keyword occurrences, while the strength and proximity of connections shows associations of co-occurrences.

The most interconnected network, consist of 13 of the key terms situated close together and representing most of the connections, includes key terms such as "fintech," "digital finance," "financial inclusion," and "digital financial literacy" that can be considered as central terms, based on their recurrence in the literature on the adoption of digital lending. Node linkages describe the relationships and strength of co-occurrences, offering insight into the predominant themes of the field. Interestingly both “financial inclusion” and “digital finance” is very closely correlated to each other, again considering their catalyst potential towards adoption intention for digital lending. This makes sense, as both the uptake in digital lending platforms is closely linked to improvements in financial technology (fintech) and financial literacy, the latter often requiring additional effort to promote financial inclusion. The above words are connected to each other and signify the interdisciplinary nature of the field and building blocks necessary for its evolution and acceptance.

The analysis further reveals increasing research focus on the potential implications of digital lending in developing economies, financial inclusion, and governance frameworks. Familiar terms like artificial intelligence, trust, and consumer behaviour suggest an interdisciplinary nature in the academic desire to study the technological and behavioural aspect of digital lending use. Indexed keywords further emphasise some considerable research work related to algorithm-based lending, risk assessment systems and the role of financial literacy in influencing adoption intentions.

***Figure 3:*** *Network diagram of author keywords*

Finance and accounts for the largest overall number of edges in the network and the highest total in link strength, emerging as the clear centre node. Its branch from the centre of the literature connected to other main concepts of the literature including "financial inclusion," "peer-to-peer lending," and "information asymmetry." The focus on "finance" highlights its multidisciplinary aspects, as it builds the basis needed to comprehend patterns of adoption, risk appraisal and new developments around digital lending.

Fintech (TLS: 61), as the most prolific author keyword, underscores the other keyword Meta Keywords. It highlights the role of financial technology in basing research on digital lending and related areas. Digital Finance (TLS: 27) and Financial Inclusion (TLS: 20) follow closely behind, showcasing their importance for an understanding of the adoption and impact of digital lending platforms. Terms like Financial Technology (TLS: 16) and Crowd Funding (TLS: 12) are representative of the expanding domain of research, emphasizing the use of technology in various areas of financial services. Fintech Lending (TLS: 12), and Digital Lending (TLS: 9) indicate the phenomenon of new-age lending engines unleashed by the digital eco system. Another diplomatic term that interests (TLS: 8) is Bibliometric Analysis since it is a methodological interest in that it allows us to map and check the intellectual structure of the research domain. Finance (TLS: 57) tops the index keywords, closely aligned with the primary fintech keyword, and emphasizing its position as an industry driver for the future of services.

Peer-to-Peer Lending (TLS: 20) and Financial Inclusion (TLS: 18) are keywords that focus on specific applications, emphasizing democratized access to finance and alternative forms of lending. Human (TLS: 17) and Commerce (TLS: 16) refer to social and economic properties of digital lending research, showing increasing intent toward human-centred aspects and economic applications of fintech. Asymmetric information (TLS: 15): reflects the research focus on removing the shown barriers for trust and transparency in digital financial services. Keywords Online Lending (TLS: 14), Technology Adoption (TLS: 14) and Financial Services (TLS: 14) reaffirm the constant questioning of technology-driven innovations as well as the dynamic of their adoption.

*Figure 4: Network diagram of Index Keywords (threshold:3 co-occurrence)*

*Table 8: Top 10 author and index keywords with total link strength*

**Network analysis**

Using the VOSviewer in the co-authorship analysis for both authors and organizations, no analyses were coherently formed with 2 documents per author/organization and 10 citations per author/organization as requested thresholds (Sultan et al., 2023; Akamo et al.,2023). The outcome proved unsatisfying, leaving the

ISSN 2394 - 7780

network split and with insufficient linking edges to form meaningful clusters. This result reflects the availability of the research as a new and developing area of research worldwide. As the study direction is relatively novel, it means that a sizable body of collaborative work of individual authors and organizations has not yet been formed (Liao et al.,2017), which explains the lack of co-authorship networks at this stage. The emphasis is on the significance of contributing authors' geographic locations since they may prefer networking and interacting with peers nearby.

However, country level co-authorship analysis was done using the same thresholds i.e., minimum 2 documents/country and 10 citations/country. Out of 42 countries 24 countries were found to have parameters conforming to this particularity while 18 were identified as having potential co-authorship linkages. The study determined the sum of the co-authorship link strength of each of these countries and selected those with highest link strength for final analyses (Rêgo and Santos, 2019).

This method emphasizes that research in this area is still nascent. Authors and organizations have limited number of collaboration networks since the domain of the research is emerging, while the collaborative links are more strongly moving at a country level demonstrating an interdisciplinary as well as an international interest into the intention of adoption for digital lending. The reason for these country-level partnerships is to create frameworks for future expansion, as there is much opportunity for international collaboration and collective effort towards advancing research on digital lending uptake. Also, this is an opportunity to promote global collaborations and to extend the mental framework of this research field.

This study adopted co-authorship and citation analyses for conducting network analysis and understand the overall structuring of scholarly contributions. More specifically the co-authorship analysis showed five major clusters based on countries collaboration (Table 9) categorized by their links and total link strength (TLS), which reflect the extent and intensity of international collaborations. In addition, the networks were found as connections were different from the outcome of coupling analysis. The study only analysed papers with at least 10 citations in Scopus in this analysis to emphasize the most significant collaborations. Based on the minimum threshold of 10 citations and 2 publications, the network diagram was showing the co-authorship relationship between countries (Figure 5). During this analysis, 17 countries out of the total of 42 country pairs were connected forms five clusters, indicating the collaborative nature of digital lending research. Intensely collaborative authors from cluster 1(red) with four countries, cluster 2(green) with four countries, cluster 3(blue) with three countries, cluster 4(yellow) with three countries and cluster 5(purple) with three countries. Herein, USA (Cluster 1), Indonesia (Cluster 2), China (Cluster 3), India (Cluster 4) and UK (Cluster 5) have been the most significant countries based on node size (Figure:5). These clusters appear to be highly inter-connected in the network, demonstrating that publications from these countries receive a higher degree of citations.

*Figure 5 Network of countries from co authorship analysis (minimum citation =10, minimum publication = 2, 17 connected out of 42 authors)*

*Table 9 Co-authorship analysis of countries with links and total link strength*

**Citation Analysis**

In conjunction with bibliographic coupling analysis, and to obtain a wider view of the domain under study, forward citation chain analysis through citation and co-citation analysis is commonly suggested. Citation analysis assesses the impact and visibility of a research article through analysing the number of times it has been cited (Ferreira, 2018). Out of analysed records, 116 authors, 85 organisation, and 23 countries met the threshold, highlighting the key entities shaping the research landscape. Table 10 presents the leading authors, organizations, and countries regarding digital lending platforms adoption citation analysis (Khanra et al., 2020). Ozili,2018 has been the most outstanding researcher in digital lending platforms adoption, followed by Gomber, Peter and Koch, Jascha-Alexander. Furthermore, Goethe university Frankfurt (Germany), University of Essex (United Kingdom) and University Cöte d'azur (France) have been the most popular organisations in this filed. In parallel, United Kingdom, Germany and China have majorly emerged at the top during this citation analysis (Khanra et al., 2021). However, this method only demonstrates the research article's popularity, not its academic relevance.

*Table 10: Top 10 contributing authors, organisation and countries from citation analysis (minimum number of documents =1, minimum number of citations =10).*

ISSN 2394 - 7780

**Clustering**

One of the primary bibliometric techniques is clustering which generates thematic or social clusters depending on the analysis type. By precisely characterizing network cliques and monitoring their evolution, scientists can expose the pathways to both evolution and maturation in any domain. For instance, bibliographic coupling has been employed to identify social clusters and monitor the development of themes in a research area. This approach is particularly useful for identifying new trends in society and potential new avenues for further research.

In this study, the bibliographic coupling technique was employed to ascertain the finer dynamics of the scholarly literature on digital lending adoption and map existing availability of work and future trajectories. Co-citation analysis was further applied to reveal the intellectual structure and fundamental themes that have influenced the progress of this research field (Donthu et al.,2021)

The two methods differ in how they are used: Co-citation analyzes references those primary documents cited to identify cornerstone themes and intellectual structures, while bibliographic coupling analyzes primary documents that share citations to the same secondary sources to elucidate contemporary themes and current research directions (Vogel et al.,2021). Combined, these approaches give us the big picture of the research landscape, establishing both the historical baseline as well as the nascent developments occurring around digital lending adoption studies.

**Bibliographic coupling of research articles**

Bibliographic coupling is a science mapping approach that allows the researchers to expose a wide range of themes and current trends, and future research priorities of a ground truth. It was a point implied that are being emphasized by the authors of two publications and as developing a common intellectual environment when they cite a third paper. In this article the study considered minimum 15 articles and restricted to 15 citations to get distinctive clusters of the study, as the theme is new to the world, minimum citations was maintained to 15 instead of 25. When the citation limit was restricted to 25, for each of the 17 documents, the total strength of the bibliographic coupling links with other documents was calculated showing the documents with the greatest total link strength will be selected where the largest connection was shown with 15 items, which couldn't show us the strong strength. Using 15 citation base, the research tried to set the strength with the 30 documents, the total strength of the bibliographic coupling links in which connected network consists of 27 items. This threshold value was employed to assure and maintain the research quality of the papers. Overall, the bibliographic coupling of the research papers revealed five significant clusters. They were curated into the following clusters: cluster 1(7 items, red), cluster 2(7 items, green), cluster 3 (5 items, blue), cluster 4(5 items, yellow), and cluster 5(3 items, purple) (Figure 6).

**Thematic assessment of the clusters**

Cluster 1: Integrating digital finance with financial services provided by fintech diminishes social inequality and promotes well-being in emerging countries. Digital finance has lowered transaction costs and connected unbanked consumers. Many governments and ethnic finance systems limit digital banking. Digital technology can improve operations, finance, and inequality, say scientists. Poor people benefit from digital finance (Hu et al.,2023). Digital finance has reduced income inequality and increased rural entrepreneurship since 2023 (Hussain and Papastathopoulos, 2022). Knowledge, gender, and digital infrastructure constrain growth (Roy and Patro, 2022). This cluster's unbanked and underprivileged use digital financial instruments to improve economic inclusion. Data from China suggests digital financial platforms may boost entrepreneurship and reduce income inequality (Hu et al.,2023). Digital finance improves SME performance and financial inclusion (Thathsarani and Jianguo, 2022). Results suggest digital technologies improve process efficiency and accessibility. We explored rural e-commerce integration and farmers' digital credit behavior. The rural e-commerce in China changes farmers' financial behavior and increases access to digital credit platforms in underrepresented areas (Yu and Xiang ,2021) also smallholder farming benefits from digital funding (Zhao et al.,2022). Women require digital financial solutions to overcome institutional financial inclusion hurdles. Content and bibliometric studies show digital finance infrastructure, illiteracy, and trust issues (Hussain and Papastathopoulos, 2022). Policy and business investment in digital finance increase financial inclusion (Zou et al.,2023).

Cluster 2: "Behavioral Drivers and Adoption of Digital Financial Tools" Financial inclusion and digital financial literacy require understanding digital financial tool incentives. This cluster examines fintech's psychological implications. Rural farmers in China show that digital finance and social enterprise embeddedness moderate their finance intention. Community-based solutions enhance financial equity, research shows. 2019 (Aisaiti et al.). We investigated how trust and perceived ease of use affect Chinese online lending intentions. Convenience and reliability affect customers' engagement with digital channels and technologies,

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according to Chen et al. (2015). Research suggests that informed financial decisions require digital financial literacy (Choung et al.,2023). According to behavioral research, perceived risk, reward, and age differences influence digital finance adoption. Jain and Raman (2023) recommend addressing age differences and diverse user groups. Peer-to-peer lending platforms' utility and convenience predict Indonesian financial technology adoption (Kurniawan, 2019). E-Agri Finance apps attract farmers with accessibility, value, and local solutions (Omar et al.,2022). Digital finance usage promotes financial stability, resilience, and minimizes systemic risks in financial inclusion and stability, according to Ozili (2018). This cluster promotes digital financial instrument adoption through trust, risk perception, and financial literacy. These tools can increase financial inclusion, but psychological obstacles and digital literacy must be considered in different socioeconomic and cultural contexts.

Cluster 3: "Peer-to-Peer Lending and Its Evolving Landscape" Blockchain-based P2P lending challenges banks. This study covers P2P lending's growth, issues, and potential. P2P borrowing's history, competitive dynamics, and regulatory prospects are covered in the essay (Basha et al., and Duarte, 2021). The study indicated that P2P networks help underrepresented groups get funding. Analysis of global fintech trends is another contribution. Cumming, Johan, and Reardon (2023) say peer-to-peer (P2P) funding undermines international finance and business. They concluded that P2P systems lower risk and improve global financial inclusion. We study P2P loan default prediction using machine learning. Data manipulation employing meta-level China phone usage data can assist risk management and lending decisions beyond Goldman (Ma et al., 2018). Fintech in Indonesia's P2P lending business requires robust governance to prevent fraud, data privacy, and systemic hazards (Suryono et al.,2021). Indonesian P2P lending platforms must collaborate and evolve as the financial landscape changes (Utami and Ekaputra, 2021). P2P lending growth and competitive advantage require cooperation and technology (research). The successful digital conference highlighted how P2P lending can democratize financial services, capture liquidity, and improve risk management. To expand in this fast-paced sector, regulatory monitoring, fraud prevention, and trust generation must be managed.

Cluster 4: "Innovation and Challenges in Fintech Lending and Payments" Fintech lending and payments have changed the financial system, creating opportunities and concerns. The financial sector exclusion gap has closed due to lending and payment technology innovations (Agarwal et al., 2020). Fintech lending platforms offer speedier and more flexible loans to individuals and small enterprises than traditional credit markets (Berg et al.,2022). Their research emphasizes loan democratization's financial system influence and pioneering role. However, these advances confront difficulties. Platform lifespan depends on operational risks, regulatory hurdles, and fraud protection (Bollaert et al., 2021). Fintech mortgage financing has lowered access barriers but revealed underlying prejudices that require legal and technical reforms to ensure justice and inclusivity (Haupert, 2022). Chinese peer-to-peer lending systems failed because to poor rules, risk management, and politics (He and Li, 2021). They concluded that effective governance and trust-building sustain fintech platforms. These studies suggest that fintech lending and payment systems must innovate and address operational and regulatory difficulties to grow swiftly. Addressing these concerns would help fintech promote financial inclusion and maintain development and stability in a shifting financial ecosystem.

Cluster 5: "Future Directions in Digital Finance and Fintech" Future fintech and digital finance emphasize financial technology and businesses' worldwide economic transformation. Fintech and digital advances improve financial system speed, accessibility, and transparency (Gomber et al., 2017). The paper recommends exploring vaccine-based JVs and delivery payment platforms, which challenge fund paradigms. Fintech targets emerging markets and economies banks struggle with. P2P lending platforms' reputations depend on trust and openness, which affect lender decisions. Research implies fintech viability requires risk management and platform trust (Shi et al., 2019). Digital platforms have simplified financing and increased credit access, study shows. Problems persist despite these results. Infrastructure, regulatory uncertainty, and the digital gap hinder digital finance (Gomber et al., 2017). Equitable growth and financial stability require private-public cooperation. Researchers focus on digital financial solutions and systemic concerns including digital illiteracy and trust. Future solutions require AI, ML, and blockchain. Blockchain, predictive analytics, and automated credit scoring improve risk management, credit choices, and transaction security. Digital finance can boost economic growth, innovation, and financial resilience by democratizing financial services and promoting a sustainable and inclusive ecosystem. The poll shows that fintech has great potential, but legislative, technological, and access restrictions must be addressed to impact global finance.

*Figure 6: Bibliographic coupling of research articles (min number of citations= 15)*

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## FUTURE RESEARCH AGENDA

**The study proposes six key research agendas for future research**

- Future research should explore factors affecting adoption motivations beyond conventional frameworks like the TAM and UTAUT. Behavioural and socioeconomic variables such as trust, financial literacy, and perceived ease of use warrant systematic exploration.
- Critical platform characteristics such as data security, interface transparency, and user experience require closer examination because they shape user acceptance and satisfaction with digital lending services.
- There is a necessity to analyse the adoption of digital lending among various demographic segments, focusing on emerging usage trends and disparities in adoption behavior. Current literature largely neglects developing regions like India, Southeast Asia, and Africa. Future research should consider local contextual elements such as technological infrastructure, regulatory landscapes, and cultural norms to gain a deeper insight into regional differences in digital lending adoption. The significance of fintech in driving financial inclusion and economic growth in underserved regions deserves special attention.
- Limited research exists on the legal, compliance, and data privacy dimensions of digital lending. Subsequent studies should suggest regulatory frameworks that foster ethical, enduring, and global expansion of fintech platforms. Furthermore, a thorough analysis is warranted regarding the impacts of regulatory measures like the General Data Protection Regulation (GDPR) and central bank policies on digital lending platforms.
- Despite its growth, digital lending has not fully addressed inequalities related to gender, income, and geography. Research should explore targeted solutions, such as credit programs for women entrepreneurs, rural commerce initiatives, and microfinance opportunities. Furthermore, enhancing digital literacy is critical to fostering user trust and comprehension.
- The adoption of comprehensive theoretical frameworks, such as Diffusion of Innovation (DOI), Prospect Theory, and Institutional Theory, could strengthen future studies. Longitudinal research designs are essential for capturing the dynamic evolution of user behaviour, platform success, and policy impacts over time, thereby offering a more nuanced understanding of the digital lending landscape.

## CONCLUSION, IMPLICATIONS AND FUTURE DIRECTIONS

### Conclusion

The study uses bibliometric and content analysis to review literature on digital lending platform uptake. To address RQ1, the research utilized bibliometric coupling, co-occurrence analysis, and document citation mapping to summarize current publication patterns and identify relevant papers, authors, and organizations in digital lending adoption. Recent research highlights the growing importance of digital lending platforms in financial technology and the important factors driving the market.

Theme analysis of RQ2 literature indicated major research goals and issues.
Customer behaviour, technology, regulatory impediments, and socioeconomic implications of digital lending ac ceptancewere highlighted in the literature.

This study illuminates digital lending ecosystem research methods, targets, and challenges.

Context and thematic analysis inform this study's RQ3 research directions.

Digital financing should address geographical gaps, sociotechnical concerns, new technologies, legal framewor ks, equity, and inclusion.These approaches provide research opportunities to clarify the topic and address import ant difficultiesThis paper extensively covers digital lending platform acceptability, broadening the literature.The se theoretical contributions can enrich academic research and help practitioners create a more diverse, successfu l, and sustainable technology-blended lending system.

### Theoretical Implication

This study advances information systems research by deepening the understanding of digital lending adoption and diffusion. It identifies factual gaps, thematic challenges, and underexplored research areas, thereby guiding future inquiry. Through bibliometric coupling and content analysis, thematic clusters were revealed, capturing influential literature, central issues, and unresolved challenges. These clusters emphasize emerging technologies, socio-technical and policy factors, and financial inclusivity. The findings also assist researchers in identifying key individuals and institutions for collaboration. Furthermore, the study enhances quantitative modelling, aligns digital lending usage with robust theoretical frameworks, and supports the development of a comprehensive fintech research agenda.

ISSN 2394 - 7780

**Practical implications**

This study provides valuable insights for industry professionals, policymakers, and practitioners seeking to implement and enhance digital lending platforms. It identifies key adoption drivers such as trust, convenience, and perceived ease of use, supporting the development of user-centric solutions. The research offers a foundation for conceptual and practical exploration, enabling researchers to engage effectively with field participants. It also equips fintech executives, banking managers, and technology vendors with strategies to integrate digital lending into financial services. Furthermore, it assists service providers in designing targeted solutions for small businesses, rural borrowers, and underserved populations. By addressing issues of gender inclusivity, digital literacy, and regulatory challenges, the study guides policymakers toward fostering financial inclusion and strengthening consumer protection frameworks.

## LIMITATIONS AND FUTURE RESEARCH

This study presents a comprehensive bibliometric and content analysis of digital lending platform adoption intentions, while acknowledging several limitations. The exclusive reliance on Scopus may have excluded relevant literature indexed in Web of Science and Google Scholar, potentially limiting the global representativeness of the findings. Future research should incorporate multiple databases to enhance coverage. Additionally, the study focuses on publications from 2006 to 2024 and may not fully capture emerging trends due to the inherent lag in secondary literature. Longitudinal studies could better track the evolving dynamics of digital lending adoption. Furthermore, while the bibliometric analysis identifies key authors, institutions, and research themes, it does not address socio-economic and cultural factors influencing adoption, particularly in developing markets such as Sub-Saharan Africa, Southeast Asia, and Latin America. Future research should explore these underserved regions to broaden understanding. Although this study highlights digital lending as a cross-disciplinary field, it underrepresents technological, legal, and consumer behavior dimensions. Integrating insights from behavioral economics, technology adoption models, and public policy could bridge existing gaps. Moreover, emerging technologies such as blockchain, artificial intelligence, and machine learning—critical to trust-building, credit risk evaluation, and digital literacy—warrant deeper exploration. While this study advances knowledge on digital lending platform adoption intentions and outlines future research directions, addressing the identified limitations will enable a more comprehensive and academically rigorous understanding of this rapidly evolving field.

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