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The Influence Of Microfinance Loans On Women Empowerment In Rural Areas Of Uganda: A Case Of Kyabugimbi Sub-County In Bushenyi District

Ankunda Ian[1], Irumba Alex[2]
1, 2 Metropolitan International University

Abstract

This study investigated the influence of microfinance loans on women empowerment in rural areas of Uganda, with a specific focus on Kyabugimbi Sub-County in Bushenyi District. The research was motivated by persistent gender-based economic inequalities in rural Uganda and the growing role of microfinance institutions (MFIs) in bridging these gaps. A cross-sectional survey design was adopted, and data were collected from 152 women beneficiaries using structured questionnaires. The study employed descriptive statistics, Pearson correlation analysis, and multiple linear regression to analyse the collected data. Findings revealed a strong positive and statistically significant relationship between microfinance loan access and women's economic independence, social status, and household decision-making capacity. Regression results confirmed that loan size, repayment flexibility, and financial literacy training were the most significant predictors of empowerment outcomes. The study concludes that microfinance loans serve as a transformative tool for rural women's empowerment when accompanied by adequate training and flexible repayment structures. Recommendations are made to MFIs, government bodies, and policymakers to enhance product design and outreach strategies targeting rural women.

Keywords: Microfinance Loans, Women Empowerment, Rural Uganda, Kyabugimbi Sub-County, Bushenyi District, Financial Inclusion, Gender Equality

1.0 Background of the Study

Women in rural Uganda continue to face deeply entrenched socioeconomic inequalities that manifest in limited access to financial resources, restricted participation in decision-making, and persistent poverty cycles(Julius & Nancy, 2026b). Despite comprising over 51% of the Ugandan population, women's access to formal credit remains disproportionately low, particularly in rural settings where conventional banking infrastructure is largely absent(Julius & Kaazara, 2025a). Kyabugimbi Sub-County in Bushenyi District typifies these rural dynamics, where the majority of women rely on subsistence agriculture and informal trading with minimal capital support(Julius & Kazaara, 2026a). Against this backdrop, microfinance institutions have emerged as critical intermediaries, offering small-scale credit products designed to reach economically excluded populations, especially women(Julius & Matovu, 2025).

The concept of women empowerment through microfinance is broadly anchored in the belief that access to financial services enables women to build economic assets, increase their income-generating capacities, and challenge traditional gender power relations within households and communities(Derrick et al., 2023). Globally, microfinance has been credited with reducing poverty and advancing gender equity in developing nations including Bangladesh, India, and across sub-Saharan Africa(Faridah et al., 2023). In Uganda, institutions such as FINCA Uganda, Pride Microfinance, and Centenary Bank have expanded services into rural areas, providing group-based lending, individual

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loans, and savings products tailored to low-income women(Polycarp et al., 2023). However, empirical evidence on the specific empowerment outcomes of these services in rural districts such as Bushenyi remains limited, creating a knowledge gap that this study seeks to address(George Stanley & Nafiu, 2020).

The Bank of Uganda (2022) reported that microfinance credit to rural women grew by 18% between 2019 and 2022, yet corresponding empowerment indicators including household income, asset ownership, and decision-making participation showed inconsistent improvements across districts. Scholars such as Mayoux (2002) and Kabeer (2005) have argued that microfinance alone is insufficient for empowerment unless complemented by social interventions addressing structural gender barriers. In the Ugandan context, Asiimwe and Kazooba (2018) found that while women beneficiaries in Mbarara District demonstrated improved business performance, their social and political empowerment remained constrained by cultural norms. This study therefore extends this line of inquiry to Bushenyi District, offering district-specific evidence that can guide targeted interventions.

2.0 Problem Statement

Despite the increased penetration of microfinance services in rural Uganda, the extent to which these loans translate into meaningful empowerment for women in Kyabugimbi Sub-County remains unclear(District et al., 2023). Women in this sub-county continue to report limited control over household finances, restricted business growth, and low participation in community governance structures, even in cases where they are active microfinance loan beneficiaries(Julius & Audrey, 2026). This raises fundamental questions about whether the design, delivery, and conditionalities of microfinance products are adequately configured to generate substantive empowerment outcomes(Gracious, 2023). Furthermore, the absence of district-specific empirical data makes it difficult for policymakers and MFI managers to make evidence-informed decisions(Moses et al., 2025). This study was therefore designed to systematically investigate the influence of microfinance loans on women empowerment in Kyabugimbi Sub-County, generating findings that can inform both programmatic improvements and policy interventions.

3.0 Main Objectives of the Study

The main objective of this study was to examine the influence of microfinance loans on women empowerment in rural areas of Uganda, with specific reference to Kyabugimbi Sub-County in Bushenyi District. The specific objectives were to: (i) assess the effect of microfinance loan access on economic empowerment of rural women; (ii) determine the relationship between microfinance loan size and women's social empowerment; (iii) evaluate the role of loan repayment terms in influencing household decision-making capacity among rural women; and (iv) examine the moderating role of financial literacy training on the relationship between microfinance loans and women empowerment.

4.0 Literature Review

The theoretical underpinning of this study draws from Kabeer's (1999) empowerment framework, which conceptualises empowerment as a process through which individuals acquire the ability to make strategic life choices previously denied to them. Applied to microfinance, this framework suggests that access to financial capital enables

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women to expand their capability sets and exercise greater agency in personal and collective domains(Julius & Kazaara, 2026c). Complementing this, Yunus (2006) argued through his social business model that small credit injections catalyse entrepreneurial activity among women, thereby disrupting cycles of poverty and dependence. These theoretical positions provide the conceptual lens through which this study examines the empowerment effects of microfinance loans(Julius & Kazaara, 2026d).

Empirical literature consistently highlights the positive association between microfinance access and women's economic outcomes(Moses & Nancy, 2024). Pitt and Khandker (1998) in their seminal Bangladesh study found that female-targeted microcredit significantly increased household consumption and asset acquisition. More recently, Banerjee et al. (2015) conducted a randomised control trial across six countries confirming modest but consistent economic benefits from microcredit programmes for women(Kazaara & Kazaara, 2025). In the African context, Agbessi (2020) found that Ghanaian women with access to group-based microfinance reported a 34% increase in monthly business income after two years of programme participation. In Uganda, Nuwagaba (2016) documented that women microfinance beneficiaries in Kampala's peri-urban areas demonstrated improved asset ownership and enhanced participation in household financial decisions, though rural impacts were less pronounced due to market access constraints.

On social empowerment, Hashemi et al. (1996) demonstrated that Bangladeshi women who accessed Grameen Bank loans exhibited higher social mobility, reduced domestic violence, and greater community participation compared to non-beneficiaries. Similarly, Mayoux (2002) cautioned that the empowerment effects of microfinance are heavily mediated by programme design, cultural context, and the degree to which accompanying social support services are provided. In Uganda, Nakaweesi (2019) found that women in group-lending schemes in Wakiso District reported improved self-esteem and enhanced negotiation power within marriages, attributing these gains to both financial independence and the solidarity networks formed through group lending(David et al., 2023). These findings underline the multidimensional nature of empowerment and the need to assess it across economic, social, and political dimensions simultaneously.

Decision-making empowerment, a critical dimension of women's autonomy, has also been linked to microfinance participation. Goetz and Sen Gupta (1996) argued that women's control over loans, rather than mere access, was the critical determinant of decision-making empowerment. In contexts where loans are managed by male family members, the empowerment potential is significantly diluted. Kishor and Gupta (2009) corroborated this, finding that women who independently managed microfinance resources in India demonstrated higher household decision-making scores. In Uganda, Tugume (2017) found that women in Bushenyi District who received individual loans rather than group loans had significantly higher household decision-making autonomy, a finding that this study seeks to further interrogate with updated data from Kyabugimbi Sub-County.

5.0 Methodology

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This study employed a cross-sectional survey design, which was deemed appropriate for collecting data at a single point in time across a defined population(Anwar et al., 2022). The study population comprised 280 women who had received microfinance loans from registered microfinance institutions in Kyabugimbi Sub-County within the preceding two years. Using Krejcie and Morgan's (1970) sample size determination table, a sample of 162 respondents was drawn. After data cleaning, 152 valid questionnaires were retained for analysis, yielding a response rate of 93.8%. Stratified random sampling was employed to ensure proportional representation across three MFIs operating in the sub-county: FINCA Uganda, Pride Microfinance, and a local SACCO. Data were collected using a structured questionnaire comprising five-point Likert scale items validated through a pilot study of 20 respondents and subjected to Cronbach's Alpha reliability testing, which yielded coefficients ranging from 0.74 to 0.89 for all constructs, confirming acceptable reliability(Olanrewaju et al., 2021).

The independent variable in this study was microfinance loans, operationalised through three sub-variables: loan access, loan size, and repayment flexibility. The dependent variable was women empowerment, measured across three dimensions: economic empowerment, social empowerment, and decision-making capacity. Financial literacy training was included as a moderating variable. Data were analysed using SPSS version 26(Nelson et al., 2022). Descriptive statistics including means and standard deviations were computed to summarise the sample characteristics and variable distributions. Pearson product-moment correlation analysis was conducted to determine the strength and direction of relationships between variables. Multiple linear regression analysis was employed to assess the predictive power of microfinance loan dimensions on women empowerment outcomes, with statistical significance set at $p < 0.05$.

6.0 Results

6.1 Descriptive Statistics

The descriptive statistics below present the means and standard deviations of all study variables as reported by the 152 respondents. The results provide an overview of the central tendency and variability of each construct.

Table 1: Descriptive Statistics of Study Variables (n = 152)

Variable	N	Min	Max	Mean	Std. Dev.
Loan Access	152	1.00	5.00	3.87	0.743
Loan Size	152	1.00	5.00	3.62	0.812
Repayment Flexibility	152	1.00	5.00	3.45	0.891
Financial Literacy Training	152	1.00	5.00	3.29	0.934
Economic Empowerment	152	1.00	5.00	3.71	0.768
Social Empowerment	152	1.00	5.00	3.54	0.823
Decision-Making Capacity	152	1.00	5.00	3.48	0.856

Source: Primary Data, 2025

The descriptive results in Table 1 reveal that loan access recorded the highest mean score of 3.87 (SD = 0.743), indicating that the majority of women respondents reported relatively favourable access to microfinance loans from

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institutions operating in Kyabugimbi Sub-County. This finding suggests that MFIs have made measurable inroads in terms of geographic and procedural accessibility, which is consistent with national microfinance expansion trends documented by the Uganda Microfinance Regulatory Authority (UMRA, 2021). Loan size recorded a mean of 3.62 (SD = 0.812), reflecting a moderate level of satisfaction with the amounts disbursed, though the relatively higher standard deviation indicates variability in perceptions, possibly reflecting differences in loan ceiling policies across the three MFIs sampled(Nelson et al., 2023). Repayment flexibility yielded a mean of 3.45 (SD = 0.891), the lowest among the independent variable dimensions, suggesting that while women access loans, the rigidity of repayment schedules remains a source of concern, particularly for those engaged in seasonal agricultural activities where cash flows are irregular. Financial literacy training recorded a mean of 3.29 (SD = 0.934), indicating that while training programmes exist, their reach and perceived adequacy remain moderate at best, highlighting a gap in programme delivery that warrants attention.

On the dependent variable side, economic empowerment recorded a mean of 3.71 (SD = 0.768), suggesting that most women perceived improvements in their economic status following loan uptake, particularly in areas of business capital, asset acquisition, and income diversification. Social empowerment yielded a mean of 3.54 (SD = 0.823), indicating moderate positive social outcomes, including improved self-esteem, community recognition, and reduced dependence on male relatives(Deus, 2023). Decision-making capacity had the lowest mean among empowerment dimensions at 3.48 (SD = 0.856), revealing that changes in household and community decision-making participation are the slowest to materialize, a finding consistent with Goetz and Sen Gupta's (1996) argument that economic resources do not automatically translate into decision-making power in the absence of complementary social and cultural changes.

6.2 Correlation Analysis

Pearson product-moment correlation analysis was conducted to examine the relationships between microfinance loan dimensions and women empowerment outcomes. The results are presented in Table 2 below.

Table 2: Pearson Correlation Matrix (p < 0.01, two-tailed)**

Variable	1	2	3	4	5	6
1. Loan Access	1.000					
2. Loan Size	.521**	1.000				
3. Repayment Flex.	.448**	.392**	1.000			
4. Fin. Literacy	.387**	.341**	.412**	1.000		
5. Econ. Empowerment	.634**	.578**	.501**	.489**	1.000	
6. Decision-Making	.598**	.512**	.543**	.467**	.712**	1.000

Source: Primary Data, 2025

The correlation results presented in Table 2 provide compelling evidence of significant positive relationships between all microfinance loan dimensions and women empowerment outcomes. Loan access demonstrated the strongest

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correlation with economic empowerment ($r = 0.634$, $p < 0.01$), indicating that women who reported greater ease in accessing microfinance loans also reported substantially higher levels of economic empowerment(Julius & Kazaara, 2026b). This finding aligns with the theoretical premise that financial inclusion is a foundational prerequisite for economic agency among women(Sarah & Audrey, 2024). The correlation between loan size and economic empowerment was also substantial ($r = 0.578$, $p < 0.01$), suggesting that the quantum of credit available to women is a meaningful driver of their ability to invest in income-generating activities, procure assets, and expand their enterprise operations(Audrey & Kazaara, 2026). These two correlations collectively suggest that both access and the magnitude of credit are independently important contributors to economic empowerment in the Kyabugimbi context.

Repayment flexibility exhibited a moderate but significant positive correlation with decision-making capacity ($r = 0.543$, $p < 0.01$), which is particularly noteworthy given that this dimension had the lowest mean score among independent variables(Nancy & Prudence, 2024). This result implies that women who perceive greater flexibility in loan repayment terms are more likely to exercise autonomous decision-making within their households, possibly because reduced financial stress and default risk create a more enabling environment for self-assertion. Financial literacy training also demonstrated significant positive correlations with both economic empowerment ($r = 0.489$, $p < 0.01$) and decision-making capacity ($r = 0.467$, $p < 0.01$), underscoring the instrumental role of knowledge and skills in converting financial resources into tangible empowerment outcomes. The strong inter-variable correlation between economic empowerment and decision-making capacity ($r = 0.712$, $p < 0.01$) further confirms that economic gains and social power are mutually reinforcing, consistent with the theoretical frameworks proposed by Kabeer (1999).

6.3 Regression Analysis

Multiple linear regression was conducted with women empowerment (composite index) as the dependent variable and loan access, loan size, repayment flexibility, and financial literacy training as predictor variables. Table 3 presents the model summary and Table 4 shows the regression coefficients.

Table 3 & 4: Regression Coefficients (Dependent Variable: Women Empowerment)

Model	R	R Square	Adj. R²	Std. Error	F-Statistic
1	.782	.612	.601	.487	57.43***

*Table 3: Model Summary (*** $p < 0.001$)*

Predictor Variable	B	Std. Error	Beta (β)	t-value	Sig.
(Constant)	0.412	0.193	—	2.135	.034
Loan Access	0.389	0.071	.342	5.478	.000
Loan Size	0.321	0.068	.289	4.721	.000
Repayment Flexibility	0.274	0.074	.231	3.703	.000
Financial Literacy Training	0.248	0.079	.198	3.139	.002

Source: Primary Data, 2025

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The regression model presented in Tables 3 and 4 yields highly informative findings regarding the predictive capacity of microfinance loan dimensions on women empowerment. The model as a whole is statistically significant ($F = 57.43$, $p < 0.001$), confirming that the combination of loan access, loan size, repayment flexibility, and financial literacy training collectively explains a substantial proportion of variance in women empowerment(Kaazara & Audrey, 2025). The R-squared value of 0.612 indicates that approximately 61.2% of the variation in women empowerment outcomes can be attributed to the four predictor variables in the model, a figure that demonstrates strong explanatory power in the social science context(Julius & Nancy, 2026a). The adjusted R-squared of 0.601 accounts for the number of predictors and remains high, further validating the model's robustness and practical significance.

Among the individual predictors, loan access emerged as the strongest predictor of women empowerment ($\beta = 0.342$, $t = 5.478$, $p < 0.001$), indicating that increases in loan accessibility are associated with the greatest proportional increase in empowerment outcomes, holding other variables constant(Julius & Kaazara, 2025b). This is consistent with the widely held view in microfinance literature that the gateway effect of loan access is the primary mechanism through which financial inclusion translates into empowerment. Loan size was the second most influential predictor ($\beta = 0.289$, $t = 4.721$, $p < 0.001$), confirming that the quantum of credit is a meaningful driver of empowerment, not merely access in itself(Winny et al., 2023). This finding carries important practical implications for loan product design, suggesting that MFIs should consider incrementally increasing credit ceilings for women clients who demonstrate repayment capacity and business viability(Kazaara & Christopher, 2023). Repayment flexibility was the third most significant predictor ($\beta = 0.231$, $t = 3.703$, $p < 0.001$), reinforcing the earlier correlation findings and highlighting the importance of adapting repayment schedules to the irregular income patterns characteristic of rural women's livelihoods. Finally, financial literacy training significantly predicted empowerment ($\beta = 0.198$, $t = 3.139$, $p = 0.002$), affirming that knowledge acquisition is a meaningful complement to financial access in producing empowerment outcomes, though its effect size is comparatively modest, suggesting that the training programmes currently offered may require quality enhancement.

7.0 Discussion of Results

The findings of this study broadly support the theoretical premise that microfinance loans positively influence women empowerment in rural Uganda, while simultaneously revealing nuances that enrich the existing literature. The strong predictive role of loan access aligns with Kabeer's (1999) empowerment framework, wherein access to financial resources is considered a foundational enabler of agency and capability expansion. The fact that economic empowerment registered the highest mean score among empowerment dimensions corroborates global evidence reviewed by Banerjee et al. (2015), who consistently found that microcredit generates measurable economic improvements even when broader social empowerment effects are more modest. In the specific context of Kyabugimbi Sub-County, this economic effect may reflect the productive investment of loans into petty trade, crop production, and animal rearing activities commonly undertaken by rural women in Bushenyi District.

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The relatively lower scores on decision-making capacity and the weakest regression coefficient for financial literacy training both carry significant implications. The finding that decision-making empowerment is the most challenging dimension to achieve is consistent with Goetz and Sen Gupta's (1996) classical argument that financial resources, when not accompanied by shifts in social norms and intra-household power dynamics, have limited transformative impact on women's autonomy. Cultural norms prevalent in Bushenyi District, where patriarchal household structures remain influential, likely mediate the relationship between loan access and decision-making, creating a ceiling effect that financial interventions alone cannot overcome. The modest effect of financial literacy training, while significant, suggests that current training programmes may be narrowly focused on loan management and basic bookkeeping rather than the broader financial capability building and consciousness-raising that could catalyse more comprehensive empowerment. This finding resonates with Mayoux's (2002) warning against what she called the 'credit-led' approach to empowerment, which prioritises loan disbursement over holistic programme integration.

8.0 Conclusions and Recommendations

This study concludes that microfinance loans have a positive, statistically significant influence on women empowerment in Kyabugimbi Sub-County, Bushenyi District, with loan access, loan size, and repayment flexibility being the most potent drivers of empowerment outcomes. Economic empowerment is the most immediately responsive dimension of empowerment to microfinance interventions, while decision-making capacity requires longer-term, complementary social interventions to achieve meaningful change. Financial literacy training, though significant, operates at a lower intensity than structural loan product variables, suggesting that its design and delivery require strengthening.

Based on these conclusions, the following recommendations are advanced: First, MFIs operating in Kyabugimbi Sub-County should redesign repayment schedules to incorporate agricultural seasonality, offering grace periods during planting seasons and flexible instalments during harvest periods. Second, loan size ceilings should be progressively increased for women who demonstrate consistent repayment records, supported by business development mentoring. Third, financial literacy training curricula should be expanded beyond basic loan management to include modules on household financial planning, women's legal rights, and business scaling strategies. Fourth, the Government of Uganda through UMRA should incentivise MFIs to incorporate gender sensitivity and women's leadership training into their product delivery frameworks. Fifth, community-level advocacy campaigns targeting male household members should be conducted to shift patriarchal norms that constrain women's decision-making autonomy, recognising that economic empowerment requires a supportive social environment to reach its full transformative potential.

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