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Financial Inclusion through Blockchain Based FinTech Innovation: A Bibliometric Analysis of an Emerging Research Field

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Abstract:

Blockchain-based FinTech innovation means financial services that are digitally enabled and built on distributed ledger infrastructures. These innovations aim to make it easier to deliver financial services and can help with financial inclusion by expanding access to formal financial services, especially for those who are underserved and unserved. Previous bibliometric studies have focused on FinTech or blockchain technologies separately, with limited attention given to their combined role in fostering financial inclusion, thus creating a gap that this study aims to fill. In this paper, a bibliometric review of the scientific literature on the intersection of FinTech, blockchain technologies, and financial inclusion was conducted using the Scopus database. The search query was designed to cover the period starting from 2015, and the findings indicate that the articles explicitly combining such concepts do not start being found until 2017, which results from the gradual integration of these concepts into the academic literature. The analysis was therefore performed on a final corpus of 132 Scopus-indexed documents published between 2017 and 2026, with data collected through Feb. 9, 2026, which is a partial publication year. The paper combines Scopus analytical results of scientific production per year, type of document, source, subject, author and country with science mapping, such as keyword co-occurrence networks, density plots and country collaboration graphs produced in VOSviewer. Findings indicate a significant increase in publication activity since 2021 (90% of the studies published from 2021 to 9 February 2026), which justifies the increased interest of scholars in the topic of FinTech and blockchain-based solutions for financial inclusion. The key and highly interrelated themes found through the keyword co-occurrences analysis include FinTech, blockchain, financial inclusion, and innovation; the emerging research axes include artificial intelligence, sustainable finance, and Islamic finance, which have not been as densely covered. Geographical analysis shows that most of the research output is concentrated in a few countries (India emerges as the top contributor) and emerging economies play a central role, and the spread of publications in several sources and types of documents indicates that the field is interdisciplinary and still evolving. This paper provides a structured review of the history, thematic background, and research gaps related to blockchain-based FinTech innovation for financial inclusion by using Scopus performance indicators with bibliometric mapping, which has given the study a solid reference framework upon which further research can be conducted.

Keywords: FinTech; blockchain; innovation; financial inclusion; bibliometric analysis.
JEL Classification: G23, O33, O16, G21
Paper type: Theoretical Research

Résumé :

L'innovation FinTech reposant sur la blockchain désigne des services financiers activés numériquement et développés à partir d'infrastructures de registres distribués. Ces innovations ont pour but de faciliter la fourniture de services financiers et peuvent contribuer à l'inclusion financière en élargissant l'accès aux services financiers formels, notamment pour les personnes mal desservies et non desservies. Les études bibliométriques antérieures se sont intéressées aux technologies FinTech ou à la blockchain prises séparément, en accordant peu d'attention à leur rôle combiné dans la promotion de l'inclusion financière, créant ainsi une lacune que cette étude entend combler. Bien que la recherche ait été initiée à partir de 2015, les publications combinant explicitement ces concepts n'apparaissent qu'à partir de 2017. L'analyse a donc été menée sur un corpus final de 132 documents indexés dans Scopus, publiés entre 2017 et 2026, les données étant collectées jusqu'au 9 février 2026, soit une année de publication partielle. L'étude combine les indicateurs bibliométriques de Scopus avec des techniques de cartographie scientifique réalisées sous VOSviewer. Les résultats montrent une augmentation importante de l'activité de publication à partir de 2021 (90 % des études publiées de 2021 au 9 février 2026), ce qui témoigne de l'intérêt croissant des chercheurs pour le sujet de la FinTech et des solutions basées sur la blockchain pour l'inclusion financière. Les thèmes dominants concernent la FinTech, la blockchain, l'inclusion financière et l'innovation, tandis que les thèmes émergents portent sur l'intelligence artificielle, la finance durable et la finance islamique. L'analyse géographique souligne le rôle central des économies émergentes, notamment l'Inde, ainsi que le caractère interdisciplinaire et en forte croissance du domaine. Cette étude fournit une synthèse structurée de l'évolution du champ et de ses principales orientations de recherche.

Mots-clés : FinTech; blockchain; innovation; inclusion financière; analyse bibliométrique.
Classification JEL : G23, O33, O16, G21
Type du papier : Recherche Théorique

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1. Introduction

Financial inclusion is one of the primary issues that concern policy makers, international institutions and academic researchers, especially in developing and emerging economies where a large proportion of the population is not included in formal financial systems (Allen et al., 2016; World Bank, 2014). The conventional banking infrastructures are not very effective because they reach underserved communities because of high transaction costs, geographical limitations, informational asymmetry, and institutional weaknesses (Beck et al., 2007; Sarma & Pais, 2011). Financial Technologies (FinTech) have become a disruptive technology to address these challenges, providing new digital services that have the potential to improve access to financial services and efficiency, transparency, and security (Lee & Shin, 2018; Philippon, 2016). FinTech, as a field of study, has grown tremendously in the last decade due to the development of digital technologies and their use in the financial sector: payments, lending, insurance, and wealth management (Buchak et al., 2018; Vives, 2019). In addition to operational effectiveness, FinTech has been more linked with the wider socio-economic goals, especially financial inclusion, due to the access of financial services by individuals and small businesses via mobile platforms, digital wallets, and online financial ecosystems (Ghosh, 2016; Jack & Suri, 2011). As a result, there is a broad recognition today of the role of FinTech as a primary facilitator of inclusive growth and sustainable development, particularly in those areas where banking penetration is low (Hasan et al., 2024).

The growing convergence between FinTech, blockchain technologies, and financial inclusion has attracted increasing academic attention due to its potential to address barriers faced by financially marginalized populations, particularly in contexts where access to formal financial services remains limited (Aker & Mbiti, 2010; Mora et al., 2019). However, the field remains fragmented due to rapid technological change, the lack of unified conceptual frameworks, and the relative novelty of blockchain-based financial innovation (Gozman et al. , 2018; Schueffel, 2016; Frost, 2020). Innovation is therefore a transversal concept linking technological development and financial inclusion. The increasing use of digital financial technologies in both developed and emerging economies has also generated a rapidly growing body of research. This growth has generated a need for systematic mapping and synthesis efforts to identify the main intellectual foundations, thematic trajectories, and developing research priorities that are shaping this evolving area.

The earlier bibliometric and review papers have generally focused on FinTech, blockchain technologies, digital finance or financial inclusion as distinct research domains. However, the integrated relationship of blockchain-enabled FinTech innovation and financial inclusion has not received sufficient attention, especially from a holistic bibliometric perspective that combines performance analysis and science mapping techniques. Thus, the present study extends the previous synthesis efforts by offering a more integrated understanding of the intellectual structure, thematic evolution, and emerging research directions of this interconnected field. Against this background, this study explores the evolution of the scientific literature on blockchain-based FinTech innovation for financial inclusion using a bibliometric approach. The main research question is: how has literature evolved in terms of intellectual structure, thematic development and emerging research trends?

In this study, performance analysis and science mapping methods are employed to explore the main publication trends, influential contributors, thematic structures and emerging research directions. This helps to better understand the intellectual framework of this fast-growing field and inspires future research and policy development. The rest of the paper is structured as follows. The conceptual background is explained in Section 2, the bibliometric methodology in Section 3, the findings are presented and discussed in Sections 4 and 5 respectively, and the study is concluded in Section 6.

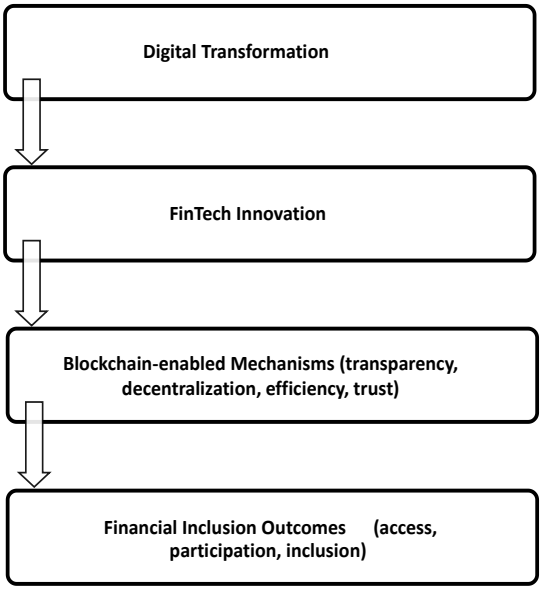
2. Background of the Study

There has been a gradual transformation in financial inclusion as the foundation of economic growth and social justice especially in developing and emerging economies where structural obstacles still hinder access to formal financial services. The high transaction costs, physical banking infrastructure, insufficient trust, and poor documentation requirements are factors that explain persistent exclusion according to international financial institutions (Demirguc-Kunt et al., 2018). In this regard, technological innovation has been rising on the agenda as an important tool that can be used to overcome these barriers and widen the accessibility of financial systems. The rise of FinTech is a manifestation of the wider transformation of the financial services industry, which is being driven by digitalization and innovation. FinTech is often defined as the use of innovative digital technologies in financial products and services with the aim of improving efficiency, accessibility and customer experience (Schueffel, 2016). Although the technological advances in finance before, during, and after the 2008 period were mainly directed at internal process automation and electronic payment systems, the post 2008 era has witnessed a paradigm shift in the area, where recent technological developments have increasingly focused on financial solutions that are customer-centric, data-driven, and platform-based (Arner et al., 2015). This transformation accelerated the proliferation of digital financial services including mobile payments, peer-to-peer lending, crowdfunding and digital wallets, which have been broadly accepted as major facilitators of the inclusion of the financially disadvantaged. Within the FinTech ecosystem, innovation plays a transversal and central role. The literature highlights that the innovation of FinTech goes beyond the improvement of technology at an incremental level, and can also include innovative business models, organizational structures, and value generation processes (Gomber et al., 2018). This innovation-driven transformation is closely aligned with the larger dynamics of the Fourth Industrial Revolution, which brings the digital technologies of artificial intelligence, big data analytics, cloud computing, and distributed ledger technologies to financial systems. Based on this, and as pointed out in recent research, innovation is a connecting factor between technological development and the aim of promoting inclusive finance, especially in underserved and unbanked communities (Ozili, 2018).

Analytically, this study conceptualizes digital transformation as the broader technological environment where FinTech innovation occurs and blockchain as an enabling technological mechanism that can enhance transparency, decentralization, and transaction efficiency. FinTech innovation acts as an intermediary layer that translates technological capabilities into financial services and business models, while financial inclusion is the desired socio-economic outcome in terms of better access, availability and participation in formal financial systems. Therefore, the bibliometric analysis is structured around the interaction among these intertwined dimensions rather than isolated technological concepts. Figure 1 illustrates the analytical framework adopted in this study to assess the interconnection of digital transformation, FinTech innovation, blockchain mechanisms and financial inclusion outcomes.

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Figure 1: Analytical framework of blockchain-based FinTech innovation and financial inclusion



Source: Authors

One of these new technological advances is blockchain technology, and it has been receiving growing academic and practical interest as an underlying technology in next generation financial services. Blockchain technology is commonly characterized as a decentralized, cryptographically secured, transparent and immutable system which allows peer to peer transactions without the use of trusted third parties (Catalini & Gans, 2020). These characteristics are especially applicable in environments that have low institutional trust and high transaction costs that disproportionately impact financially marginalized groups. Consequently, the digital payments, remittances, identity management, smart contracts, and decentralized finance (DeFi) based on blockchain have been considered, and each of these solutions is potentially highly beneficial in promoting financial inclusion (Chen et al., 2019).

However, the literature does not provide a fully consensual view of blockchain-enabled FinTech as an automatic driver of financial inclusion. Some of these studies emphasize its potential to reduce intermediation costs, improve transparency and increase access to underserved populations, while other contributions point to important limitations in terms of digital literacy, regulatory uncertainty, technological complexity, cybersecurity risks and unequal access to digital infrastructure. This creates a central tension within the field: Blockchain-based FinTech could serve as a tool for inclusion-enhancement but also as a source of new forms of digital and financial exclusion. Therefore, the link between blockchain innovation and financial inclusion should not be understood as linear or technological but as a socially, institutionally and contextually mediated process.

Therefore, the combination of FinTech, blockchain, and financial inclusion has become a fast-growing area of research. Nevertheless, even with the increased body of publications, literature is still spread throughout various disciplines, such as finance, economics, management, computer science and development studies.

The existing literature can be broadly categorized into three complementary streams. The first stream refers to conceptual studies that mainly deal with the definitions of FinTech, blockchain technologies and innovation frameworks while discussing their theoretical implications for financial inclusion. The second stream includes empirical research on the impact of digital financial services and blockchain-enabled applications on access to finance, financial participation and socio-economic outcomes in different contexts. The third stream comprises

bibliometric and review studies that aim to synthesize research trends and intellectual structures in the relevant fields, such as FinTech, digital finance, or blockchain research. However, these streams are largely under-integrated and there has been little attention to the combined interaction of blockchain-enabled FinTech innovation and financial inclusion from a holistic bibliometric perspective.

The rapid pace of technological change and the presence of heterogeneous conceptual models make this fragmentation stronger, causing a variety of interpretations of the role and influence of blockchain-enabled FinTech solutions (Zetzsche et al., 2017). Therefore, the intellectual structure, the evolution of themes and the main research streams in the field are not sufficiently integrated. It is against this background that a systematic bibliometric evaluation is crucial to capture the already available knowledge, the contributors of influence and thematic groups, and unexplored areas of research. By placing blockchain- enabled FinTech innovation in the context of the larger purpose of financial inclusion, the present research aims to address the challenge of providing greater conceptual clarity and coherence within a rapidly evolving field of scholarship.

3. Methodology

3.1. Research Design and Bibliometric Approach

The proposed research is based on the bibliometric research design that examines the scientific literature in the field of the intersection of innovation and FinTech and blockchain technologies and financial inclusion within a systematic framework. The bibliometric analysis is a long-standing quantitative approach to research the intellectual organization, thematic development, and patterns of collaboration of a research area by applying the statistical and network-based methods to bibliographic data (van Eck & Waltman, 2010). Bibliometric methods are especially appropriate in new and interdisciplinary areas of research, where the high rate of expanding knowledge, conceptual diversification, and methodological incoherence limits the effectiveness of traditional narrative reviews. Recent methodological developments have further strengthened bibliometric research through advanced science mapping and visualization techniques (Aria & Cuccurullo, 2017; Donthu et al., 2021). Bibliometrics is an objective and repeatable synthesis of extensive scientific knowledge due to the combination of performance analysis and science mapping methods (Donthu et al., 2021).

3.2. Data Source and Search Strategy.

The bibliographic information that was employed in this research was only obtained via the Scopus database. Scopus was chosen because it provides broad multidisciplinary coverage of peer-reviewed scientific publications across finance, economics, management, and computer science and is therefore especially suitable for interdisciplinary FinTech research.

Nevertheless, the use of Scopus as the sole data source may be associated with some limitations that should be acknowledged despite these benefits. Other databases such as Web of Science, Dimensions and Lens provide complementary coverage and may include additional publications, especially in relation to regional journals, conference proceedings, preprints and emerging sources. Moreover, database selection may generate linguistic and editorial biases because Scopus mainly indexes publications in English language and journals that meet specific quality and indexing standards. Thus, some potentially relevant studies published in other languages or in less well-represented publication outlets may be missed. Scopus was kept, however, because of its wide multidisciplinary coverage, its standardized bibliographic structure and its frequent use in bibliometric studies, which increases comparability and methodological consistency.

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The search query was created in a way that it returned publications that discussed the topic of financial inclusion using the FinTech solutions, which were based on blockchain technologies. The following search query was used: Title, Abstract and Keywords:
TITLE ABS KEY ("innovation") AND TITLE ABS Key ("fintech" OR "digital finance") AND TITLE ABS KEY ("financial inclusion") AND TITLE ABS KEY ("blockchain" OR "distributed ledger technology") AND PUBYEAR > 2014 AND PUBYEAR < 2027. The original search strategy intended to capture publications from 2015 onwards. However, the retrieved results revealed that publications explicitly combining blockchain-enabled FinTech innovation and financial inclusion did not emerge until 2017. This mirrors the gradual development and institutionalization of these interrelated concepts in the academic literature. Thus, despite the fact that the search scope was initiated in 2015, the final dataset comprised 132 Scopus-indexed documents from 2017 to 2026.
Because this is a bibliometric study based mostly on metadata extraction and quantitative mapping rather than an in-depth qualitative content assessment, the search strategy was deliberately designed with restrictive and complementary keyword combinations to achieve a high degree of thematic relevance at the retrieval stage. The documents retrieved were already closely related to the scope of the research due to the predefined thematic criteria included in the search query. This greatly reduced the need for extensive manual exclusion procedures. No additional filtering on the basis of subjective interpretation of content was intentionally undertaken in order to preserve the comprehensiveness of the dataset and to reduce the risk of excluding potentially relevant studies that may influence the resulting bibliometric patterns and intellectual structure of the field.
Contrary to systematic literature reviews that typically follow screening procedures based on PRISMA guidelines, bibliometric studies are mainly aimed at providing a comprehensive quantitative mapping of scientific production through the analysis of metadata and the application of science mapping techniques (Page et al., 2021).
The search strategy was adapted to balance precision and recall, which is a common methodological challenge in bibliometric studies. The simultaneous inclusion of the terms “innovation”, “financial inclusion”, “FinTech/digital finance” and “blockchain/distributed ledger technology” could lead to a lower retrieval of some relevant studies that do not use all of the selected terms explicitly. However, this approach was intentionally chosen to improve thematic specificity and to avoid including publications outside the scope of the research objective. During the preliminary phase, several exploratory searches with wider combinations of keywords were conducted in order to test the robustness of the search strategy. The results of these tests generated a large number of documents with less thematic relevance and more conceptual noise. Thus, the final query was retained as a compromise between the coverage and the conceptual accuracy.

3.3. Extraction and Data Preprocessing.

All the bibliographic records were exported in CSV format as a Scopus record that contained author, title, abstract, keywords, source, years of publication, affiliation, country, citation, and subject area. Before analysis, there was a process of data cleaning to make sure that there is consistency and reliability. This entailed standardizing the names of the authors, country names, and variants of keywords (e.g., “fintech” instead of financial technology, block chain instead of blockchain), which are suggested in the best practices of bibliometrics (Zupic & Čater, 2015). The harmonization process mainly dealt with spelling variants, abbreviations, singular and plural forms, and recurring synonymous expressions, which often occur in bibliometric datasets. Examples include the standardization of terms such as ‘financial technology’ to ‘FinTech’, ‘block chain’ to ‘blockchain’ and different variants of digital finance terminology into unified expressions. The author names and institutional affiliations were also checked

manually, in case of visible inconsistencies, to reduce artificial fragmentation within the bibliometric networks.

Both author and indexed keywords were preserved in order to have the entire conceptual scope of the field. Since the research area is exploratory and preliminary, there was no threshold on the minimum citation level, which will allow incorporating recent and perhaps relevant publications.

3.4. Tools and Techniques of Analysis.

The paper is based on the methods of performance analysis and science mapping as the authors adhere to the common and standard methods of study (van Eck & Waltman, 2010; Zupic & Čater, 2015). Scopus analytical tools were utilized to analyze the performance based on annual scientific production, the type of documents, the areas covered, the most popular journals, the most frequent authors, and contributions on a country level. VOSviewer, which is a widely used software tool for constructing and visualizing bibliometric networks, was used in science mapping analyses. The following analyses were carried out:

- Core research themes and emerging topics analysis, which is based on author keywords and uses the keyword co-occurrence analysis.
- Density visualization, to measure the level of research theme intensity and maturity.

The country co authorship analysis was used to examine international collaboration patterns and knowledge diffusion dynamics. Network maps were created with the full counting technique, where the size of nodes corresponded to frequency or productivity and the strength of links corresponded to the level of co-occurrence or collaboration.

Full counting was favored over fractional counting because the goal of this study was to capture the entire structure of collaboration and thematic occurrence in an emerging and still relatively limited research field. Full counting gives equal analytical weight to each co-authorship and each occurrence of keywords, which is especially appropriate for exploratory bibliometric analyses with moderate-sized datasets. Keyword co-occurrence analysis was performed in VOSviewer using author and indexed keywords with a minimum number of occurrences, adjusted to the size of the dataset, to retain conceptual diversity by avoiding isolated terms. Clustering and visualization parameters were set at the default VOSviewer normalization settings (association strength method) commonly used in bibliometric mapping studies to ensure comparability and interpretability of network structures. The VOSviewer was also used to detect thematic and structural clusters in the literature using cluster detection algorithms.

3.5. Limitations and Scope of the Methodology.

Although the bibliometric analysis offers a strong and systematic study of the research field, some weaknesses have to be recognized. To begin with, the use of the Scopus database by itself can lead to the omission of relevant publications indexed in other databases. Second, bibliometric techniques focus on quantitative interaction and are unable to embrace the qualitative richness of theoretical arguments completely.

There are also other limitations to be noted. Firstly, the year 2026 is a partial year of publication, which could affect the longitudinal comparisons with the previous full years. Second, bibliometric mapping remains partially dependent on author-provided keywords and indexing practices that can lead to inconsistencies in thematic representation even after the harmonization procedures applied during pre-processing. Finally, citation-based indicators concerning recent publications should be applied with caution, because the recently published studies have had little time to accumulate citations and academic visibility.

However, as the purposes of mapping the evolution, structure, and research gaps of blockchain-based FinTech innovation to financial inclusion are considered, the selected methodology remains appropriate for providing a systematic, holistic and reproducible evaluation of the field.

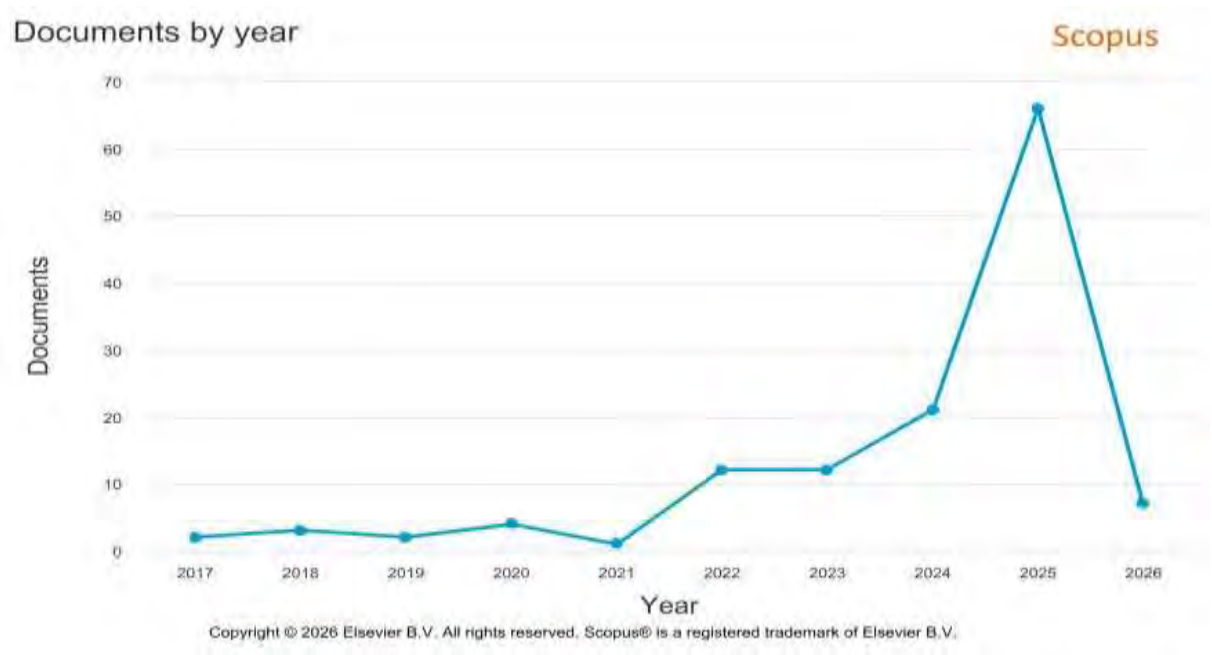
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4. Results

4.1. Scientific Production every year.

The yearly scientific output analysis can be utilized to explore the changes in scholarly interest in blockchain-based FinTech innovation over time. By looking at the patterns of the publications over the years, one can observe the stages of the development of the field that are characterized by the emergence, the growth, and the stabilization of the pattern and then demonstrate the stages on the graphical evidence.

Figure 2. Annual Scientific Production in Blockchain-Based FinTech Innovation and Financial Inclusion



Source: Scopus

As shown in figure 2, it can be observed that the scientific output in the sphere of FinTech and specifically, blockchain based innovation and financial inclusion grew steadily between 2017 and February 9, 2026 (a partial publication year). The absence of publications before 2017 suggests that this area of research is a comparatively new one that is directly related to the introduction of digital financial innovations facilitated by new technological infrastructures (Gomber et al., 2017; Schumpeter, 1934). This late emergence may be a reflection of the progressive consolidation of FinTech innovation as a specialized research domain.

An apparent upward trend in the levels of publication output starts in 2021, indicating the shift in exploratory studies to the more structured and innovation-based research agenda. The temporal analysis of scientific production shows a significant increase in publication activity since 2021, with almost 90 percent of the total volume of publications concentrated between 2021 and February 9, 2026.

Evidence from Scopus indicates the innovative and emergent character of the research field. Whereas FinTech related research has been in existence since more than a decade ago, works that expressly discuss the synergy of blockchain, innovation, and financial inclusion have only started to be published as early as 2017. An increased rate of scientific production can be noted since 2021, and the focus is concentrated in the period of 2022-2026. This time trend is suggestive of the increasing global use of blockchain based financial applications and their increasing applicability in policy discussions on inclusive and sustainable finance.

The most significant acceleration of publication activity appears to be in the period end of 2023 to beginning of 2024, where the number of annual publications increases with a sharp rise. This

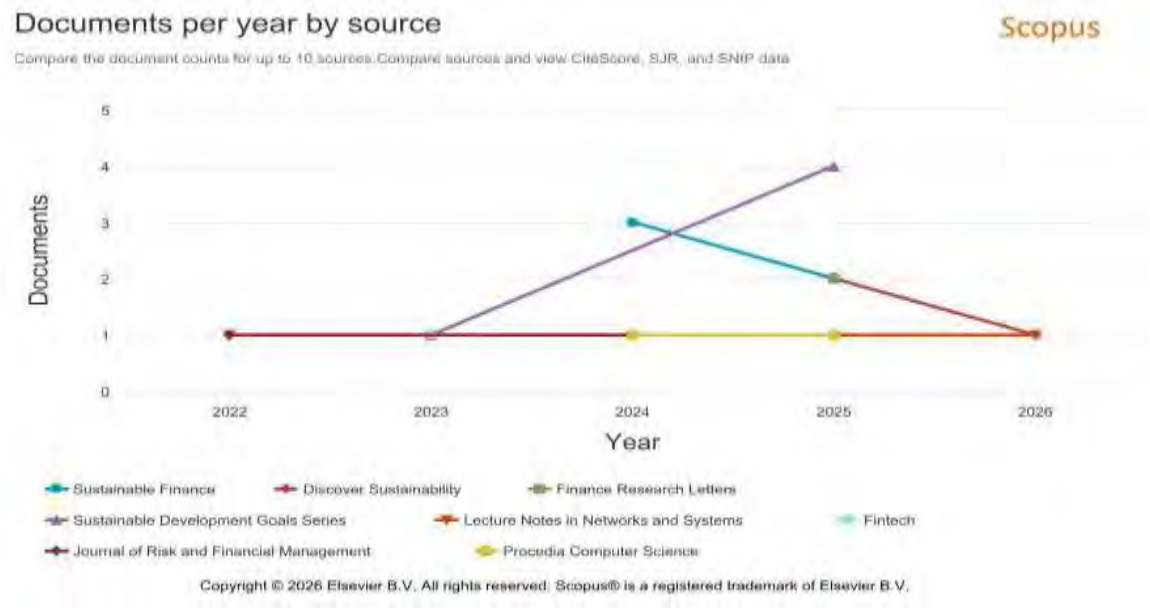
upward trend continues in the partial data collected for 2026 which shows that it has continued to attract academics. One of the reasons behind the trend is the growing global interest in the use of FinTech solutions especially blockchain enabled ones, and their growing contribution to the establishment of inclusive and efficient financial systems (Ozili, 2018; Demirguc-Kunt et al., 2020). Using the Pareto law point of view (Sahabuddin et al., 2023), about 90% of all publications were concentrated between 2022 and February 9, 2026, despite 2026 representing a partial publication year. This focus and emphasis help to emphasize the exponential spread of research on the topic of innovation, as well as to emphasize the prevalence of the topics revolving around financial technologies, digital innovation, blockchain infrastructures, and financial inclusion. These findings suggest that innovation is an interconnected concept connecting technological development and inclusive finance in the fast-moving FinTech research field (Klarin, 2024; Zupic & Čater, 2015).

Finally, it is worth noting that when the Scopus search was carried out on February 9, 2026, ten documents matching our research keywords were already identified. This result highlights both the relevance and the growing momentum of this research area. Therefore, publication counts for 2026 should be interpreted with caution as they are based on a partial year at the time of data extraction.

4.2. Leading Publication Sources

The analysis of prominent publication sources enables the identification of the journals, proceedings and academic outlets that most actively contribute to the dissemination of research on blockchain-based FinTech innovation and financial inclusion. This helps to clarify the publication structure of the field and to what extent knowledge production is concentrated or dispersed across different sources.

Figure 3. Leading Publication Sources by Number of Documents



Source: Scopus

One of the most fruitful sources in the corpus is Sustainable Finance, which adds five documents, which is also the source of five publications. These publications are preceded by Discover Sustainability and Lecture Notes in Networks and Systems that have three documents each that point to a secondary activity of publication. An additional pool of sources comprising of Finance Research Letters, Journal of Risk and financial management, and Procedia Computer science contain two publications each, which presents a more diffused pattern of scholarly publication. This dispersion demonstrates a discontinuous publication space, in which there is

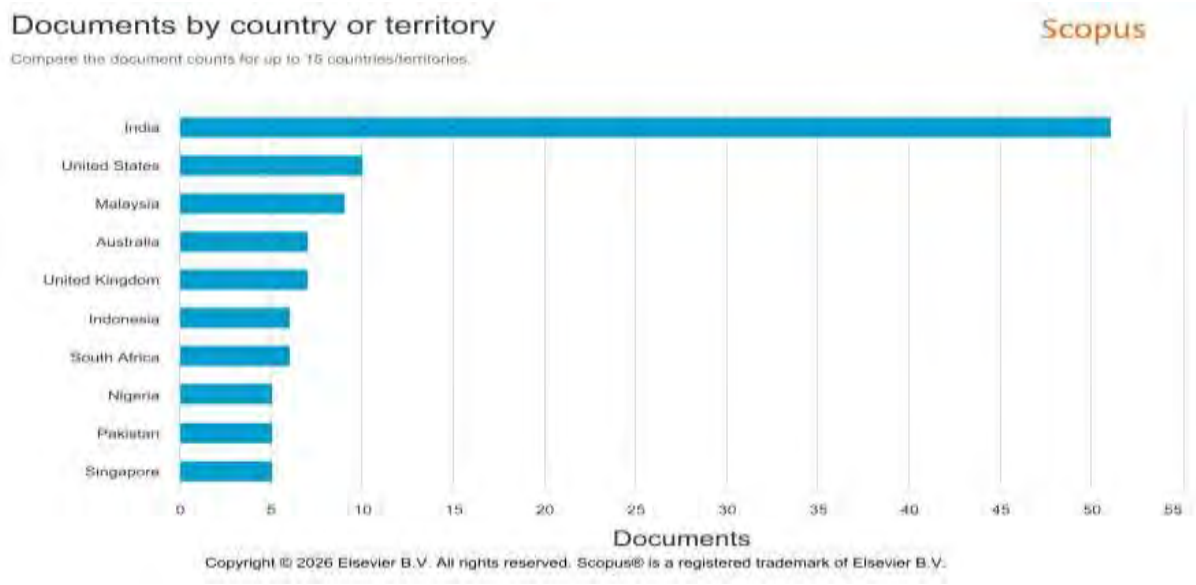
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no dominant journal and multiple outlets that have fairly small contributions coexist. This is typical of inter-disciplinary and innovation-based research scopes where academic output is published in a variety of journals in the fields of finance, sustainability, computer science, and management. The heterogeneity of sources is indicative of the growing nature of research still in the areas at intersecting innovation, fintech, blockchain technologies, and financial inclusion, where conceptual frameworks and empirical applications are still in development across the disciplinary boundaries (Gomber et al., 2017; Zupic & Čater, 2015; Donthu et al., 2021).

4.3. Geographical Distribution of Publications

The geographical distribution analysis shows the countries that are most active in the literature on blockchain-based FinTech innovation and financial inclusion. It provides an insight on the spatial concentration of scientific production and the international diffusion of research activity.

Figure 4. Geographical Distribution of Publications by Country



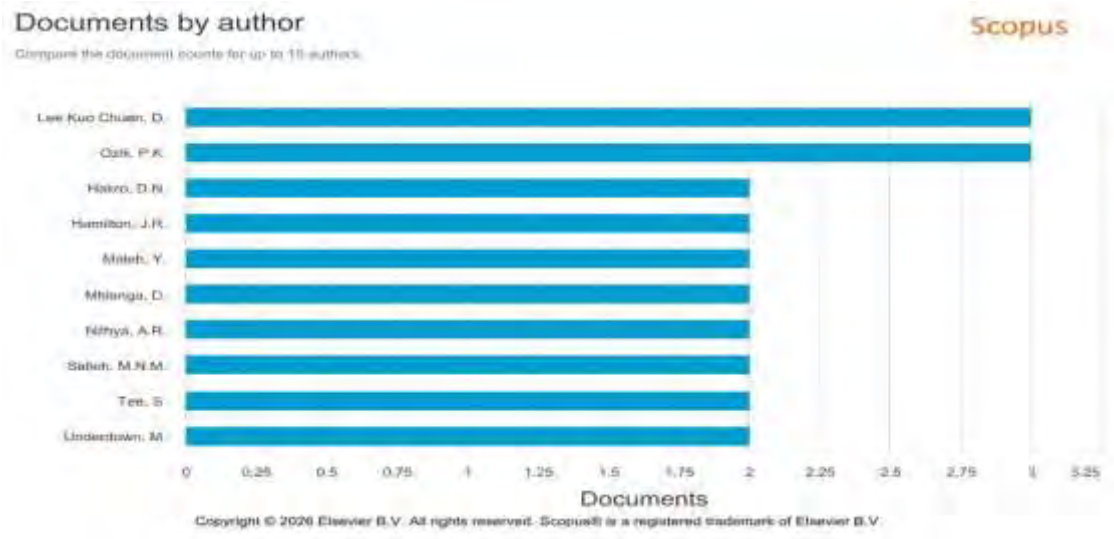
Source: Scopus

Figure 4 shows the geographical spread of scientific articles that are written on innovation, fintech, blockchain, and financial inclusion. The findings demonstrate a high level of dominance of India with 51 publications, which is about 26.2% of the total corpus. This position of the first place is the result of the increased research activity by the country in the area of innovation based financial technologies and inclusion based digital solutions. The United States (5.1) and Malaysia (4.6) are far behind in terms of publications, with 10 publications and 9 publications, respectively, which is a sign of secondary research activity (Gomber et al., 2017; Ozili, 2018). Another category of contributing countries consists of Australia and the United Kingdom (with 7 publications each (3.6%)) and Indonesia and South Africa (with 6 publications each (3.1%)). Also, Nigeria, Pakistan, and Singapore have 5 publications each (2.6%), showing the involvement of the both the emerging and developed economies in this field of research. The ten most productive countries are more than 55 percent of the total publications, which implies that there is a high level of geographical concentration. The given trend highlights the primary role of emerging and developing economies in defining the academic discourse on the fintech and blockchain based innovation to promote financial inclusion, as well as it reflects the long-standing differences in the capacity of global research and research collaboration frameworks (Demirguc-Kunt et al., 2020).

4.4. Author Productivity

The analysis of the author productivity identifies the most prolific contributors to the blockchain-based FinTech innovation and financial inclusion literature. It further provides an understanding of whether the production of knowledge in the field is centralised with a handful of prolific scholars or dispersed among a broader community of researchers.

Figure 5. Author Productivity Distribution



Source: Scopus

Fig. 5 illustrates the breaks of scientific output of author in the area of innovation, fintech, blockchain, and financial inclusion. The findings suggest that there is a low amount of author concentration because there is no one scholar that dominates the literature. Lee Kuo Chuen and Ozili, P. K. are the most prolific authors, having published three papers each but a second group of authors such as Hakro, D. N., Hamilton, J. R., Maleh, Y., and Mhlanga, D. have published two papers each.

Table 1. Publication Productivity and Citation Impact of Leading Authors.

Author	Documents	Citations
Ozili, P. K.	**3**	**106**
Mhlanga, D.	**2**	**139**
Lee Kuo Chuen, D.	**3**	**44**
Deng, R.	**2**	**39**

Source: Scopus & VOSviewer

Beyond the output of publications, citation metrics provide insight into other dimensions of scientific influence in the field. While no one author clearly dominates the literature in terms of publication output, some authors have a stronger citation impact as the table below shows. For example, Ozili, P. K. and Mhlanga, D. are the most influential authors in terms of citation visibility, while Lee Kuo Chuen, D. has a high productivity with a significant scholarly influence. These differences suggest that the intellectual structure of the field is affected not only by the volume of publications generated, but also by the academic visibility and diffusion capacity of particular contributions.

This kind of scattered authorship is indicative of a research area that is disjointed, but complementary in nature, similar to interdisciplinary and new areas. The lack of prolific writers indicates that the creation of knowledge is motivated by a wide range of research approaches of finance, innovation studies, computer science, and development economics. This trend is also predictable because of the early-stage of research absorption during which the high-tech

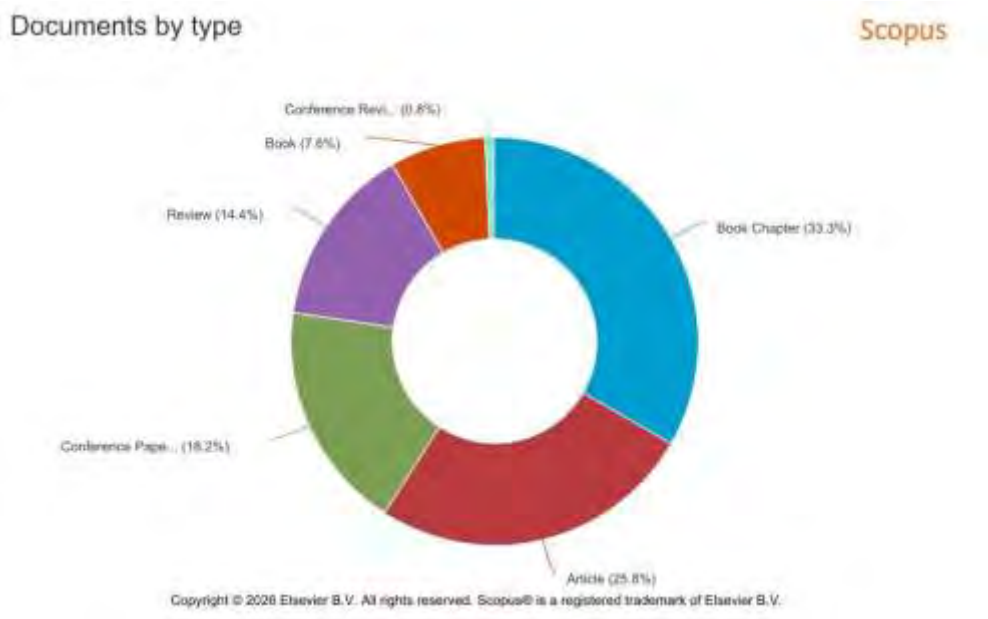
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change is fast, and the themes of innovation-driven research, including fintech and blockchain empowered financial inclusion, are implemented in a variety of disciplinary and institutional settings (Donthu et al., 2021; Gomber et al., 2017; Zupic & Čater, 2015).

4.5. Document Types

The study of document types enables the analysis of the main forms of knowledge dissemination in this field of research. The distribution of articles, book chapters, conference papers, reviews and other types of documents indicates the maturity, academic orientation and dissemination patterns of the literature.

Figure 6. Distribution of Publications by Document Type



Source: Scopus

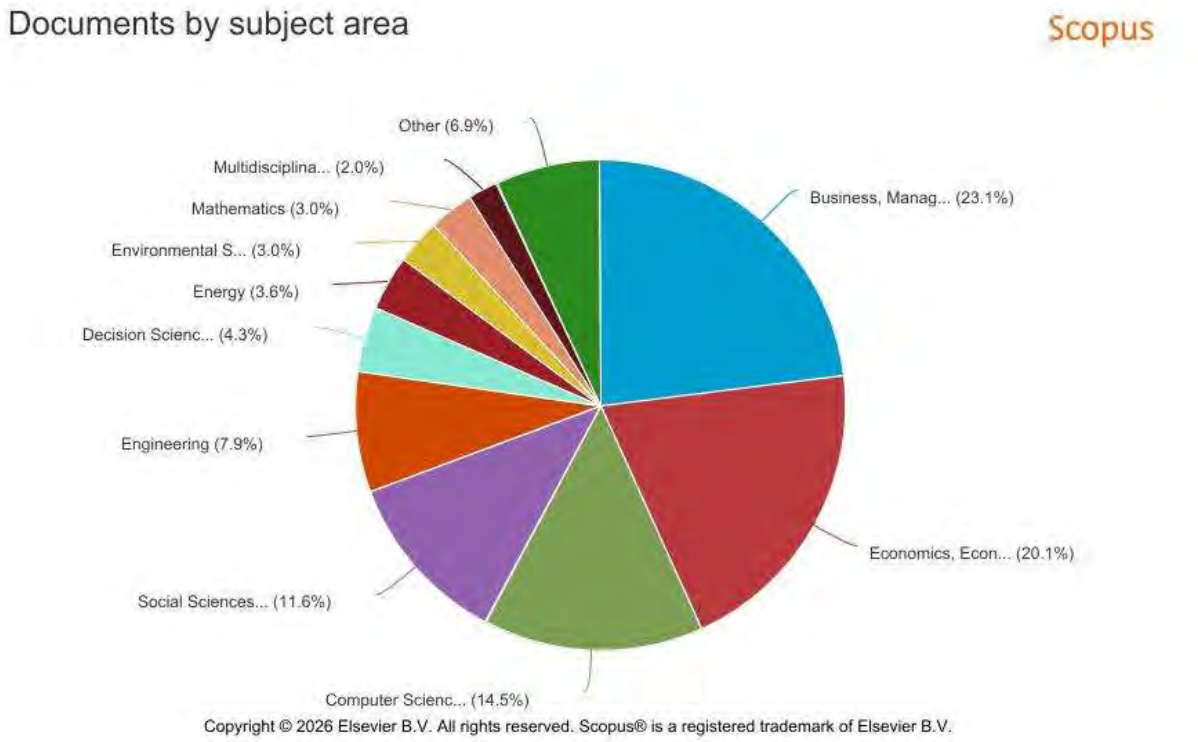
According to Figure 6, the corpus on innovation, fintech, blockchain and financial inclusion includes the distribution of publications by the type of documents. It can also be seen that the publication structure is diversified, and the most used is book chapters (44 documents 33.6%). This pre-eminence indicates the discovery and conceptual characteristic of the field, with new topics and the interdisciplinary view frequently being shared in edited books. The second largest category (34 documents, 26.0%), means that research results are gradually getting consolidated in the peer reviewed sources. The number of papers in conferences represents one of the largest categories of 24 documents (18.3%), which underscores the importance of academic conferences as a major source of the initial dissemination of innovation-oriented research, especially in the fast-paced technological field of fintech and blockchain. A total of 14.5% of the corpus is represented by review articles which are indicative of a growing need to compile and organize the ever-growing body of knowledge. The smaller portion (7.6 percent) is taken by books, and conference reviews are peripheral. This distribution can be explained by the fact that the field is still developing, with exploratory disseminating patterns and gradual shifts toward more formalized scholarly products (Gomber et al., 2017; Klarin, 2024).

4.6. Subject Area Distribution

The subject area distribution analysis reflects the interdisciplinary nature of the research on blockchain-based FinTech innovation and financial inclusion. It illustrates the contribution of different disciplines, especially business, management, economics, finance, computer science and social sciences, to the development of this area of research.

In Figure 7, the distribution of the publications according to the subject area is displayed, revealing a high interdisciplinary inclination of the research on innovation, fintech, blockchain, and financial inclusion. Business, Management and Accounting turns out to be the most represented, having 70 documents (53.0%), which is because of the high focus on the managerial, organizational, and strategic aspects of innovation being fintech-driven. Secondary to this is Economics, Econometrics and Finance with 61 publications (46.2) representing the core of economic analysis in the understanding of financial inclusion and digital financial systems (Gomber et al., 2017). Parallel to it, Computer Science is given 44 documents (33.3%), which verify the nature of blockchain based financial innovations as based on technology and the significance of computational methods in the study (Hasan et al., 2020). Social Sciences as 26.5 percent of the corpus also highlight the social, institutional and developmental implications of fintech and inclusive finance, especially in emerging and developing economies (Demirguc-Kunt et al., 2020). The combination of this distribution of the subject area confirms that the area is at the nexus of management studies, economics, and digital technologies, and innovation is a transversal concept between these disciplinary standpoints.

Figure 7. Distribution of Publications by Subject Area



Source: Scopus

4.7. Co-occurrence Network between Keywords.

The co-occurrence analysis keyword is used to examine the conceptual framework of the research area in terms of the most often used words. In this way, it is possible to visualize major themes and their interrelationships in the literature.

The keyword co-occurrence network was generated in VOSviewer with a minimum number of occurrences of 5 for each keyword. After applying this threshold, 38 keywords met the inclusion criteria and were retained for analysis. The resulting network was divided into 4 thematic clusters identified automatically with the VOSviewer clustering algorithm. The color of each cluster indicates a set of keywords whose co-occurrence relationships with one another are tighter than their relationships with keywords in other clusters. Thus, the clusters represent

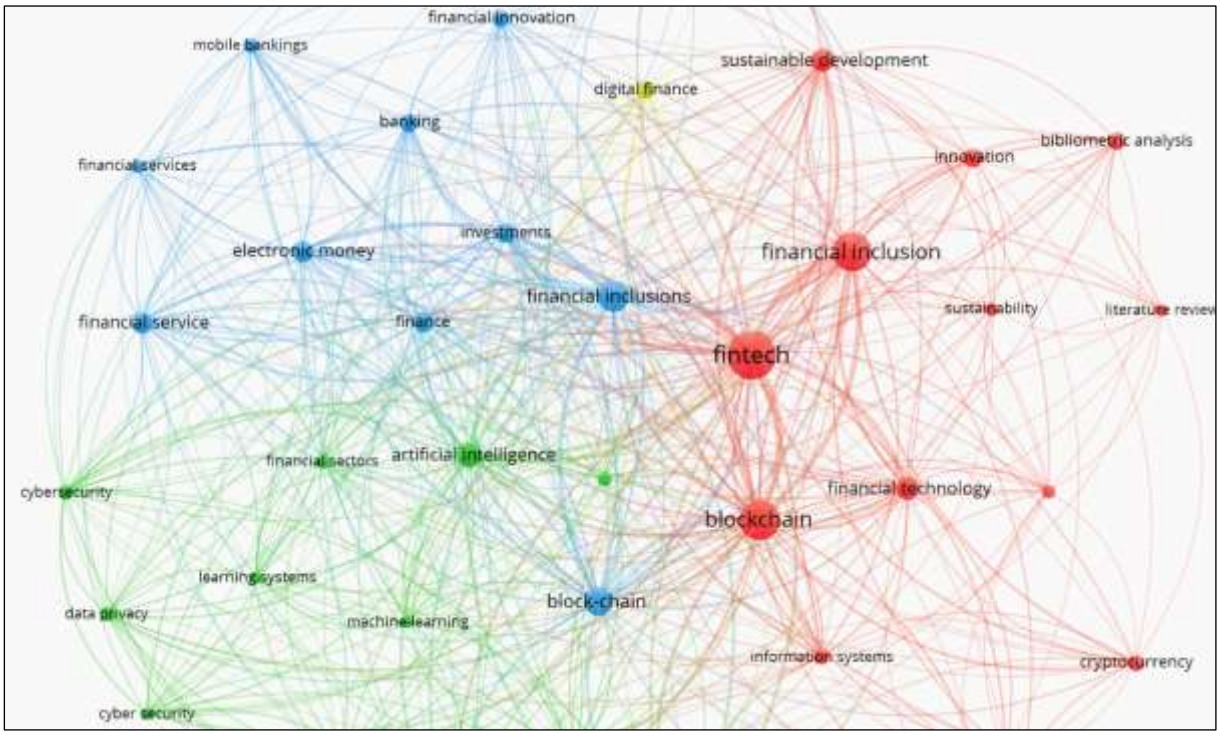
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different but related thematic aspects of the literature on blockchain-based FinTech innovation and financial inclusion.

The keyword co-occurrence network, as shown in figure 8 in terms of author keywords, enables one to identify the conceptual framework of the literature on the topics of fintech, blockchain, and financial inclusion. Bibliometric mapping suggests that innovation functions as a transversal connector between blockchain technologies, FinTech applications, and financial inclusion goals, and also provides insight into new research axes associated with artificial intelligence, sustainable finance, and Islamic finance (Blind et al., 2017; Duflo et al., 2015).

According to these trends, blockchain based FinTech innovation is being woven into the larger dynamics of digital transformation of the financial sector, not as a technical phenomenon in itself (Yoo et al., 2010).

Figure 8. Keyword co-occurrence Network (Author Keywords)



Source: VOSviewer &Scopus

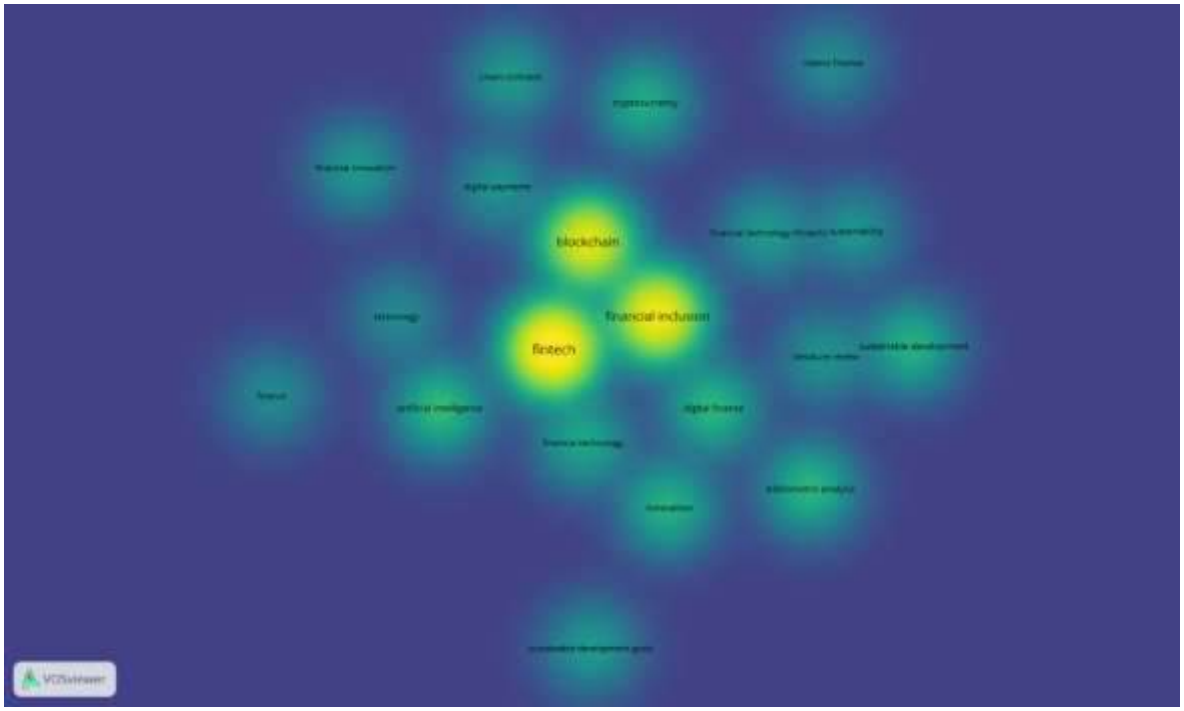
The network shows thematically organized structure that is organized around three interlocked central nodes, that is, fintech, blockchain, and financial inclusion, pointing to the rising convergence of these streams of research. Blockchain as a keyword occupies a structurally important position within the network, which serves as a bridge node between a number of emerging conceptual subdomains. It is closely related to technology-intensive ideas of cryptocurrency, smart contracts, and digital payments, representing an amassing research attention to decentralised financial infrastructures and disintermediation processes made possible by distributed ledger technologies (van Eck & Waltman, 2010; Nakamoto, 2008). In addition, blockchain is also strongly associated with fintech and financial inclusion indicating that the literature has shifted to an innovation-oriented financial inclusion paradigm, and no longer maintained a technical view. Such developing connections show that blockchain is being conceptualized as a base technology to change business model in fintech industries especially in settings where access to traditional banking services is limited (Ozili, 2018). Another notable feature portrayed by the network is the structuring role of innovation that has a high count of links to various concepts including digital finance, artificial intelligence, and sustainable development. Though its node size is significantly smaller as compared to fintech or

blockchain, innovation acts as a cross-cutting conceptual centre, which enables technological improvements to be integrated into the larger economic and social goal (Schumpeter, 1934). The co-occurrence network is another keyword which indicates as well the well-organized cluster-based approach to the research field. There is a powerful group that focuses on fintech and financial inclusion, as these two aspects are the basis of modern financial studies. This nucleus, and surrounds this nucleus, blockchain comes into the spotlight as the key technological point, closely linked with financial inclusion, financial technology, digital finance and cryptocurrency, suggesting its further incorporation into the fintech inclusion policies. Notably, this arrangement creates an emergent integrative cluster that involves blockchain, fintech, financial inclusion and innovation, wherein innovation acts as an enabling process, via which blockchain based solutions will be integrated into models of fintech in such a way that financial systems are more accessible, efficient, and more inclusive. This cluster is further proximate to others that are connected to artificial intelligence, machine learning, cybersecurity, and digital banking which further indicate that blockchain enabled fintech innovation is becoming threaded into larger dynamics of digital transformation of the financial sector (van Eck & Waltman, 2010). Lastly, thematic categories, including Artificial Intelligence, Digital Financial, sustainable development, seem to be related to both blockchain and fintech, which is an indication of other alternative and context specific financial models that integrate ethical, cultural, and environmental concerns, especially in developing and emerging economies (Mhlanga, 2020 ; Ozili, 2018).

4.8. Keyword Density Visualization.

The density visualization is an addition to the co-occurrence network where the relative strength and maturity of research topics can be visualized. It presents a background picture about the essential and recent issues before discussing the spatial distribution depicted in the figure.

Figure 9. Keyword Density Visualization (Author Keywords)



Source: VOSviewer & Scopus

The analysis in figure 9 adds to the information in figure 7 by offering a visualization of the density, which offers insights into how intense the research themes are by integrating the

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frequency of the key words used and the strength of the co-occurrences. With the help of this visualization, it becomes possible to locate high density conceptual areas, as well as the direction of the emerging research. The findings indicate that fintech and blockchain have similar and high-density levels, and it is one of the most important findings of this research. This parallel density shows that blockchain has attained a sort of conceptual centrality that is on par with fintech, and this finding suggests that blockchain is increasingly being viewed as a core component of the FinTech literature rather than a peripheral or experimental technology (Gomber et al., 2017). The high concentration around financial inclusion indicates that it is one of the most prominent socio-economic objectives addressed in the literature. The thick interrelations between these three concepts imply that blockchain-based fintech solutions are becoming viewed as mechanisms to increase access to financial services, in particular, digital payments, digital wallets, and decentralized platforms (Demirguc-Kunt et al., 2020). Despite the moderate level of density of the keyword innovation, this keyword is at the central point of the density map as it has many links to the key thematic clusters. This means that innovation appears to play a cross-cutting conceptual role, which allows developing new connections between blockchain technologies, fintech applications, and sustainable development goals (Klarin, 2024; Schumpeter, 1934). Relevant keywords related to lower density zones, like artificial intelligence, Islamic finance and sustainable development goals, reflect the emerging research directions that have not yet received enough attention but are likely to become dominant as blockchain technologies are integrated into particular institutional, regulatory and socio-economic settings (Kou, Akdeniz, Dinçer, and Yuksel, 2021; Kunhibava et al., 2024).

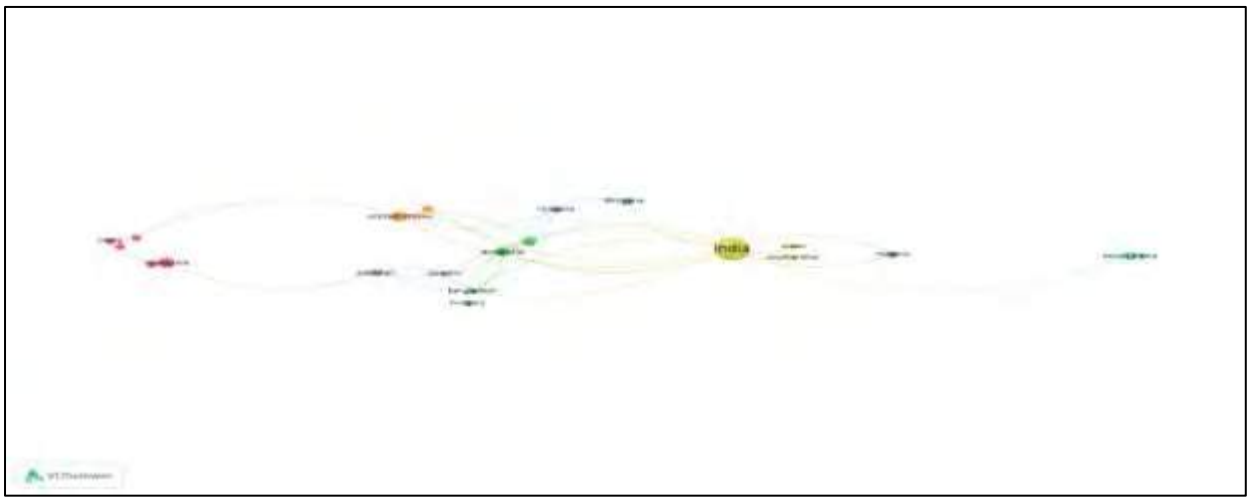
Integrated conceptual interpretation (Figures 8 and 9):

In sum, Figures 8 and 9 suggest that the literature is moving towards a more holistic perspective on blockchain in the FinTech ecosystem, with increased focus on financial inclusion and sustainability goals. The linkages identified may suggest an ongoing shift towards a more systemic and socio-economic perspective of financial innovation.

4.9. Country Co-authorship Network.

The analysis of the country co-authorship network examines the trends of international collaboration in the field of blockchain-based FinTech innovation and financial inclusion. It identifies the main collaborative clusters, the relative centrality of countries and the dynamics of knowledge diffusion across national research systems.

Figure 10. Country Co-authorship Network



Source: VOSviewer & Scopus

The country-level co-authorship network related to fintech, blockchain, financial inclusion and innovation is shown in figure 10. Node size represents publication output whereas link strength represents the intensity of international research collaboration. The state of India seems to be the most central and fruitful, with the highest node size and broad collaborative connections, especially in the Cluster 4 (India, Oman, Saudi Arabia). This setup underscores how emerging economies have become potent in the world of innovation-based fintech and blockchain research that seeks to improve financial inclusion (van Eck & Waltman, 2010; Ozili, 2018). There are other clusters that show different regional patterns of collaboration. Cluster 1 (China, Indonesia, Jordan, Malaysia, Morocco) is a cluster of developing and middle-income countries with similar interests in research in digital financial innovation. Cluster 2 (Australia, Bangladesh, Hungary, United Kingdom) is placed in the middle range as Australia serves as an intermediary in knowledge diffusion between the developed and developing research settings (Gomber et al., 2017). Larger groups, including Bahrain-Pakistan, are pointing to specific bilateral working groups, whereas selective partnerships can be observed with the United States, Singapore, Mexico, and the United Arab Emirates to specific innovation-based research networks (Wagner et al., 2015).

The network structure not only reveals collaborative clusters, but also differences in the intensity and distribution of international research linkages. India is especially central, not only because of its volume of publications but also due to the density of its collaborative links with several countries. Australia seems to function as an intermediary between different clusters, enabling the spread of knowledge across regions and levels of development. More generally, the network emphasizes a strong role for emerging and developing economies, with a comparatively more selective participation of traditional research-intensive countries. This pattern may reflect an evolving research landscape where innovation-led financial inclusion and blockchain-based FinTech solutions are increasingly examined in contexts where financial access problems are more prominent.

5. Discussion

The aim of the work was the intellectual design, the development of the topic, and the dynamics of research in the literature on the topic of financial inclusion due to the introduction of innovative solutions in the field of FinTech using blockchain technologies. The bibliometric findings indicate the existence of a fast-growing, but still disjointed research area, with high interdisciplinarity, localization, and a progressive conceptualization of blockchain in the FinTech ecosystem.

5.1. Development of the Research Field: Technological Exploration to Inclusion oriented innovation.

The rapid increase in publication activity observed since 2021indicates a shift in the research agenda in terms of structure. Preliminary research during 2017-2020 was mostly preliminary and concerned technological viability and conceptual underpinnings of blockchain and digital finance. On the contrary, the recent surge in publications (almost 90 percent of the corpus), post 2021 indicates a transition to problem oriented and application directed research especially with regard to financial inclusion. Such a shift is consistent with the larger trends in the FinTech literature, indicating that digital financial innovation is increasingly shifted away from efficiency and cost-saving targets towards inclusive and developmental ones (Gomber et al., 2018).

This evolution reflects a gradual shift of the research area from a technology-oriented to a broader view on the socio-economic impact of blockchain-enabled FinTech solutions. This transition is in line with socio-technical transition theory which suggests that emerging

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technologies tend to move from experimental phases to wider societal and institutional applications (Geels, 2004).
The fact that the bulk of the publications is recent also indicates that the sphere is in a stage of faster consolidation due to the enhanced use of digital financial services, experimentation in the regulatory sphere, and interest in the policy in inclusive finance.

5.2. Blockchain as an Enabling Infrastructure and not a Peripheral Technology.

Among the most evident results of this research is the centrality of blockchain in terms of concept, which can be demonstrated by its high density and co-occurrence with fintech and financial inclusion. Contrary to the previous literature periods when blockchain was commonly regarded as an experimental or rather technical solution, the current outcomes denote that blockchain has already become a part and parcel of FinTech research. The observation confirms the recent theoretical works that can theorize blockchain as an institutional technology that can drive down transaction costs, increase transparency, and facilitate trust in low trust environments (Catalini & Gans, 2020). The characteristics are especially relevant within the context of financial inclusion because they consider structural obstacles to unbanked and underbanked groups, including formal identification, high intermediation costs and unavailability of conventional banking institutions. The rise of blockchain as an intermediate space between technology-focused ideas (e.g., cryptocurrencies, smart contracts, digital payments) and inclusion-focused goals hints at the fact that the literature has a started coming together around a blockchain enabled inclusion paradigm, in which distributed ledger technologies are the cornerstones of an inclusive financial ecosystem.

5.3. The concept of innovation as a Transversal Conceptual Catalyst.

Even though the density of the keyword innovation is lower than that of fintech and blockchain, the structural location of the keyword in the co-occurrence network points to a vital interpretative insight. Innovation acts as a cross-cutting catalyst that is able to connect technological, as well as socio economic goals. It helps to argue that technological novelty is not the only way to think about innovation in FinTech, but the recombination of technologies, business models, and institutional settings (Chen et al., 2019). The close association of innovation with these new topics like artificial intelligence, sustainable finance and Islamic finance also indicates that blockchain based FinTech solutions are more deeply integrated in larger digital transformation initiatives. These observations are echoed by the innovation theory that places a lot of importance on the fact that transformational effects are not created by single technologies, but when they are put in complex socio technical structures (Geels, 2004).

5.4. Interdisciplinarity and Fragmentation: A Still Emergent Field.

The fact that the publications are scattered out across different journals, topics to be covered, and types of documents used, is an indication of the interdisciplinary and divided nature of the field. Although Business and Management, Economics and Finance, and Computer Science are the most prevalent in the corpus, no one disciplinary view and journal has developed into a common platform. Such disintegration can be explained by the fact that the field of research itself is new and the range of analytical angles used to examine blockchain based financial inclusion is rather vast. Though this diversity is very fruitful in the field, it creates challenges regarding conceptual coherence as well as cumulative knowledge building. This is typical of emerging interdisciplinary areas where conceptual boundaries are quite fluid and no one theoretical framework has yet achieved wide acceptance. The comparably small number of prolific authors also supports the description of the given field as being in the early to middle-range of consolidation where theoretical paradigms and majority of research paradigms are in the process of formation.

5.5. The Pivotal Position of the Rising Economies.

The country co authorship network and geographical distribution can also be used to tell a lot about the contextual embeddedness of research topic. The leading role of the emerging economies, especially India, Malaysia, Indonesia, and some African countries highlight the reality that blockchain-enabled FinTech innovation is mostly explored in the conditions where financial exclusion is one of the urgent issues. This trend is a reverse of the previous rounds of FinTech studies as it was dominated by developed economies and efficiency-based financial innovation. This demand-driven research dynamic is indicated by the centrality of emerging economies in the number of publications and collaboration network, both of which indicate the demand-driven nature of research and innovation paths (Ozili, 2018).This finding suggests that the geography of knowledge production in this field is increasingly driven by development challenges rather than technological leadership by itself, in contrast to the earlier waves of FinTech research that were largely concentrated in advanced economies. Furthermore, the existence of geographically concentrated networks of collaboration implies that knowledge production is becoming more and more contextualized, that is, it represents regulatory conditions, institutional forms, and socio-economic circumstances that arise in developing regions.

5.6. Emerging Research Gaps and Themes.

Although the essential themes have grown up, the density visualization shows that there are a few research axes that have not been fully explored. The density visualization shows that artificial intelligence, sustainable finance and Islamic finance are relatively less developed thematic areas in the corpus although their proximity to the main clusters provides insight at future research avenues. These findings indicate that despite the growing technology sophistication, the introduction of these two complementary dimensions into blockchain has facilitated FinTech solutions to financial inclusion through partial and fragmented interventions. In addition to these thematic gaps, according to the bibliometric results, there is a structural vulnerability of the conceptual relationship between the goals of financial inclusion, the used FinTech applications based on blockchain technologies and the innovation processes directly oriented on the needs of the financially deprived groups. Although the literature is growing to recognize potential opportunities in blockchain based FinTech to improve access to financial services, it seldom addresses how innovation can be innovation oriented to the heterogeneous socio-economic limitations, lack of trust, literacy and institutional barriers to access by excluded and underserved populations. Such a gap is a point in favor of inclusive and user centered innovation frameworks, where blockchain technologies are not viewed as being neutral, but as socio technical tools integrated into particular contexts of development (Heeks et al., 2014). Another gap suggested by the bibliometric patterns concerns the geographical and linguistic concentration of scientific production. The bibliometric results show that literature in the corpus is predominantly published in English outlets and in limited numbers of emerging economies, while Francophone and non-Anglophone settings are less visible. This imbalance raises questions about the extent to which current findings can be generalized across diverse institutional, cultural, linguistic, and regulatory contexts. This observation may be particularly relevant to Francophone African countries, which appear to receive comparatively limited attention within the literature captured by the present bibliometric analysis. The comparatively limited visibility of Francophone contexts in the corpus suggests that the relationships between financial inclusion, FinTech, blockchain technologies, and innovation remain insufficiently explored in these settings. Consequently, dimensions such as language, institutional trust, regulatory hybridity, and informal financial practices appear to remain insufficiently explored in the literature captured by this bibliometric analysis. To fill this gap, more scholarly focus would be needed on the locally based and multilingual research and comparative studies that

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would directly address the French speaking context into the global discourse on blockchain facilitated financial inclusion (Ozili, 2020). Collectively, these gaps indicate that future studies should have shifted beyond the descriptive and technology-based analysis to undertake theory based, context specific and impact-based studies. These studies must not only look at access to financial services, but also their good use, financial stability, and socio-economic performance in the long-run, and they must clearly consider geographical, linguistic, and institutional heterogeneity. Consequently, further research in underexplored Francophone contexts may contribute to broadening the geographical diversity of the literature and improving understanding of how blockchain-enabled FinTech innovation interacts with local institutional, regulatory, and socio-economic conditions.

- ***Synthesis of the Discussion***

These findings together suggest that blockchain-based FinTech innovation should not be viewed merely as a technological phenomenon but rather as a socio-technical process embedded in wider financial inclusion and development agendas. In addition, the emergence of interdisciplinary research networks, the growing relevance of emerging economies, and the diversification of thematic fields indicate that the domain is moving towards a more integrated view of innovation-driven financial inclusion. However, the continued presence of conceptual fragmentation and contextual blind spots underlines the need for stronger theoretical consolidation and more context-sensitive empirical research.

In addition to revealing new emerging themes, the bibliometric evidence feeds also into the ongoing theoretical debates on the relationship between blockchain, FinTech innovation and financial inclusion. Previous studies frequently explored FinTech, blockchain technologies and financial inclusion as different domains, however, the outcomes of this study suggest increasing conceptual convergence between the dimensions. The central position of blockchain in the keyword networks in particular indicates that it is being increasingly conceptualised not only as a supporting technology but as an enabling infrastructure for the development of innovative FinTech solutions to address the challenges of financial inclusion. Moreover, the structural position of innovation as a transversal bridging element between blockchain technologies, FinTech applications and inclusion objectives, indicates that financial inclusion is increasingly conceived as a socio-technical process rather than a matter of access to financial services. From this vantage point, the literature seems to be converging toward to a more holistic theoretical perspective, with blockchain-enabled FinTech innovation as a central mechanism by which technological transformation, institutional change, and inclusive development are mutually constitutive.

6. Conclusion

The paper is a bibliometric evaluation of the scholarly literature at the nexus of financial inclusion, FinTech, innovation and blockchain technologies over the years 2017 to 2026 and a structured overview of the development, intellectual basis, and thematic processes of a rapidly growing research area that is still undergoing a process of consolidation. These findings indicate that FinTech financial inclusion has developed into an application oriented and problem driven agenda since blockchain as a technology has moved beyond an exploratory research area, with financial inclusion becoming a prevailing goal, and blockchain becoming a core infrastructural element, whereas innovation is playing a transversal enabling role, especially in relation to meeting the needs of financially excluded populations. Theoretically, the findings support the conceptualization of FinTech innovation as a socio technical process within institutions and developmental systems, and more theoretical integration in finance, innovation studies, information systems, and development economics is necessary.

This study makes three main contributions to the literature. First, it offers one of the first bibliometric syntheses dedicated to the nexus of blockchain technologies, FinTech innovation, and financial inclusion, addressing the research gap that has generally treated these domains separately. Second, it highlights the growing relevance of blockchain in the intellectual structure of the field, showing its transformation from a peripheral technological topic to an enabling infrastructure for inclusive financial innovation. Third, it offers a more holistic understanding of blockchain-enabled FinTech innovation by revealing the growing conceptual alignment between blockchain technologies, FinTech applications, innovation processes, and financial inclusion goals.

In addition, the analysis highlights a geographical and linguistic concentration of the literature, suggesting that Francophone and other underrepresented contexts remain insufficiently explored and constitute promising avenues for future research.

The study also has some practical implications. The findings highlight the need for regulators and public authorities to develop adaptive regulatory frameworks that focus on the governance, interoperability, consumer protection and digital trust challenges of blockchain-enabled financial services. The findings suggest that financial firms should enhance collaboration with FinTech firms to broaden access to financial services for the underserved. The findings underscore the need for FinTech developers to develop blockchain-based solutions that are responsive to financially excluded users' specific needs, literacy levels, and institutional realities. Finally, for policymakers, the findings underscore the importance of promoting inclusive digital finance ecosystems through coordinated investments in digital infrastructure, financial education, and innovation-friendly regulatory environments.

However, the results should be interpreted considering some limitations. The analysis relied exclusively on the Scopus database and may therefore not fully capture publications indexed in other sources such as Web of Science, Dimensions or Lens. Second, the bibliometric results are still dependent on the search query used, and although the query was designed to maximize relevance, it might have missed studies on similar phenomena but using different terminology. Third, 2026 is a partial year of publication, as data were collected on February 9, 2026 and should thus be interpreted with caution. Finally, the quantitative nature of bibliometric methods and the fast-evolving technological landscape may influence citation dynamics and the representation of emerging research trends.

Based on these findings, future research agendas should focus on theory-informed and context-sensitive empirical studies to evaluate the actual effectiveness of blockchain-based FinTech innovation on various dimensions of financial inclusion, develop new themes of artificial intelligence, sustainable finance, and Islamic finance, and employ comparative, longitudinal, and mixed-method approaches to be better able to capture institutional, linguistic and regional diversity, particularly in underrepresented contexts such as Francophone emerging markets.

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