



# **Challenges and Opportunities in Mobile Banking Adoption among Young Adults in Sri Lanka**

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I certify that I have read this thesis and that in my opinion it is fully adequate, in scope and in quality, as a thesis for the degree of Master of Science.



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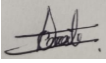
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# DECLARATION

This is to certify that the work is entirely my own and not of any other person, unless explicitly acknowledged (including citation of published and unpublished sources). The work has not previously been submitted in any form to the Sri Lanka Institute of Information Technology or to any other institution for assessment for any other purpose.

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# ABSTRACT

## Challenges and Opportunities in Mobile Banking Adoption among Young Adults in Sri Lanka

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This study examines the challenges and opportunities associated with mobile banking adoption among young adults in Sri Lanka. Mobile banking currently provides accessibility, convenience and financial inclusion, yet its adoption remains inconsistent due to issues such as security concerns, lack of trust, digital literacy gaps and infrastructure limitations. While mobile banking provides numerous benefits, such as 24/7 access to financial services, reduced dependency on physical bank branches and increased financial inclusion, significant barriers still need to be addressed.

The purpose of this research is to identify barriers, examine user perceptions and propose strategies that can enhance adoption. A structured questionnaire will be administered among young adults in different geographic settings (urban, suburban, rural). To guarantee a thorough understanding, both mobile banking users and non-users will be included. Data collected will be analyzed to highlight trends in adoption, perceptions of security and the role of financial literacy. It is anticipated that the results would help banks, policymakers and tech companies create mobile banking systems in Sri Lanka that are safer, easier to use, and more inclusive. By addressing existing challenges and leveraging opportunities, the research aims to foster a more inclusive and technology-driven financial ecosystem that aligns with global banking trends.

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