The Role of Digital Marketing in Promoting Early Childhood Financial Education: Evidence from Emerging Markets

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Abstract: Financial education is becoming more significant than ever in fostering responsible financial behaviour from a very young age and the growing digitalisation has facilitated the provision and promotion of financial education. The paper aims to explore the contribution of digital marketing in financial education to children and young learners in six emerging markets (EMs): India, Brazil, Indonesia, South Africa, Mexico and the Philippines. The data collection method employed was secondary data analysis and the research design was quantitative and descriptive. A quantitative and descriptive approach was used to conduct the study using secondary sources such as the World Bank Global Findex, OECD PISA, GSMA, DataReportal, financial regulators, and financial literacy organizations. The comparison was done based on the internet and social media penetration, mobile phone penetration, financial literacy, account ownership, digital payment transactions, and financial education initiatives by the government and industries. The results indicate that there is significant disparity among the selected markets. Brazil has a fairly even blend of digital preparedness, financial inclusion, and financial literacy, while India reports high account ownership even though its internet and social media penetration is not high. The results also show that financial education is increasingly being delivered to students via social media, interactive financial education websites, gamification, digital learning materials and school-based programmes.

Keywords: Digital Marketing; Financial Education; Financial Literacy; Emerging Markets; Digital Financial Inclusion; Young Learners; Social Media

INTRODUCTION

Financial literacy is a basic skill that helps people develop a healthy attitude about finance, including savings, expenditures, budgeting, and money management at an early stage of their lives. However, smartphones, social media, YouTube, applications, games, and other digital platforms have changed the way financial education is provided (Özdemir, 2022). It is especially relevant for developing countries since increasing digitalization may compensate for the geographical limitations of financial education there. Various social media campaigns, video content, interactive websites, game-based learning, and mobile applications might catch people's interest and engage them in financial learning (Mishra et al., 2025). The real-life examples show the increased significance of this approach. For instance, the Practical Money Skills project of Visa Company offers interactive digital financial literacy tools in 45 countries throughout the world (Spivak et al., 2024). Likewise, financial education has been integrated into the Common National Curricular Base in Brazil, and a big school-based financial education programme that used 892 schools and around 16,000 pupils showed long-lasting effects on financial behavior, such as decreased reliance on expensive credit and overdue loan payments (Piza et al., 2023).

Digital marketing is now increasingly being applied in the sphere of finance by regulators. For instance, in Indonesia, the Financial Services Authority (OJK) utilizes its Sikapi Uangmu digital platform to distribute information about financial literacy through its website and application (Suleiman et al., 2022). As of May 2026, the platform had published 153 informative articles and received roughly 1.38 million visits, whereas OJK's overall financial literacy programs had served more than 8.2 million people within the year (Roper, 2024). Increased access to the internet and social media does not automatically translate into better financial literacy and proper financial behaviour of users, especially of the younger generation that becomes increasingly exposed to commercial financial messaging, entertainment, and advanced financial technology (Chhillar et al., 2025). Hence, it is crucial to investigate the potential that digital marketing has to contribute not only to increased exposure to financial information but also to meaningful and age-appropriate learning. The current study explores the use of digital marketing for the purpose of financial education among children and young learners in selected emerging markets, namely digital access, social media reach, financial literacy and inclusion, digital education platforms, and regulatory and industry initiatives. Secondary data comparative analysis of India, Brazil, Indonesia, South Africa, Mexico, and Philippines is applied to study how digital ecosystem could help in developing an early understanding about finance and financial behaviours.

Objectives of the Study

1. To examine the role of digital marketing platforms and strategies in promoting financial education among children and young learners across selected emerging markets.
2. To compare digital readiness, financial literacy, financial inclusion, and government and industry-led digital financial education initiatives across selected emerging markets.

REVIEW OF LITERATURE

Given the digital nature of the financial landscape, financial education is becoming more relevant to enhance the financial knowledge, decisions and behaviour over time. Kaiser et al. (2020) revealed that financial education can enhance financial literacy and the related financial behaviors, while Goyal & Kumar (2021) noted its increasing significance in enhancing financial awareness and decision-making. In emerging economies, Pandey et al. (2022) highlighted the importance of a combination of financial literacy, financial inclusion, and financial initiatives for sustainable growth. As technology becomes more digital, the means of financial education delivery have also changed. Hamzat et al. (2023) noted that data-driven and personalized educational technology can facilitate financial learning, and Menberu (2024) showed that technology-mediated financial education is becoming more vital in developing countries. In parallel, with regard to financial education for personal finance, Alvarado-Cáceres et al. (2025) highlighted its relevance and identified financial contextual and regional effects on financial knowledge and behaviour. Overall, the literature confirmed that there is a need for financial education to be integrated with the use of easily accessible digital tools, especially in emerging market contexts.

RESEARCH METHODOLOGY

The study was based on a quantitative and descriptive research design utilizing secondary data to investigate the contribution of digital marketing to financial education for children and young people in six developing countries: India, Brazil, Indonesia, South Africa, Mexico, and the Philippines. Data was collected from credible sources like World Bank Open Data, Global Findex, OECD PISA Financial Literacy report, GSMA Mobile Economy report, DataReportal, financial regulators, and financial education institutions. The key variables considered were internet and social media penetration rates, mobile penetration rates, youth internet usage rate, financial literacy level, bank account ownership rate, and digital payment usage rate, as well as digital financial education programs of institutions like Visa, Mastercard, UNICEF, and Junior Achievement. Analysis involved descriptive, comparative, and exploratory methods through tables, graphs, trend analysis, and comparison between the countries, while assessing government and private sector interventions in terms of the digital platforms used, target audience, engagement strategy, integration into schools, and results. Pearson correlation analysis was also employed to investigate correlation between digital accessibility and financial inclusion variables. Due to the small sample of six countries and the lack of comparable financial literacy statistics, correlations were viewed as associations only.

RESULTS

These results will offer an analysis of the relationship between digital marketing and digital platform in terms of financial education in selected emerging economies, including India, Brazil, Indonesia, South Africa, Mexico, and the Philippines. In a second stage, based on secondary sources, it is proposed to conduct an analysis about digital readiness, financial literacy, financial inclusion, and digital financial education. It will be analyzed not only the digital access and digital marketing reach, but also financial literacy and digital financial behaviour. It will be evaluated the role of international organizations, government, regulators, and industry in terms of digital financial education.

Digital Marketing Landscape for Early Childhood Financial Education in Emerging Markets

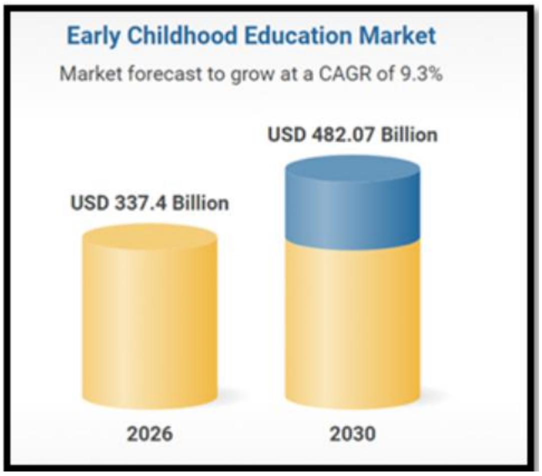

Figure 1. Early Childhood Education Market Size.

Source: https://www.researchandmarkets.com/reports/6015704/early-childhood-education-market-report

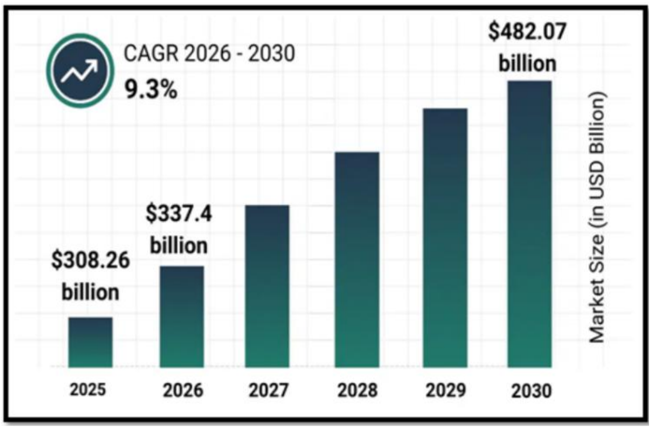

Figure 2. Early Childhood Education Market Size and Share 2026.

Source: https://www.thebusinessresearchcompany.com/report/early-childhood-education-global-market-report

Table 1. Digital Access and Digital Marketing Indicators across Emerging Markets.

Country	Internet Penetration (%)	Mobile Connections (% population)	Social Media Penetration (%)	YouTube Advertising Reach (% population)	Youth Internet Usage (% age 15-24)
India	55.3	76.6	33.7	33.7	~90.0*
Brazil	86.2	102.0	67.8	67.8	95.6
Indonesia	74.6	125.0	50.2	50.2	87.0*
South Africa	78.9	193.0	41.5	39.3	~90.0*
Mexico	83.3	96.5	70.7	63.6	~96.0*
Philippines	83.8	122.0	78.0	49.6	~95.0*

Sources: Internet, mobile, social-media and advertising indicators are from DataReportal Digital 2025 country reports and underlying GSMA data. Youth internet-use figures should be sourced primarily from ITU DataHub and supplemented by national digital-use surveys where an ITU country-year observation is unavailable.

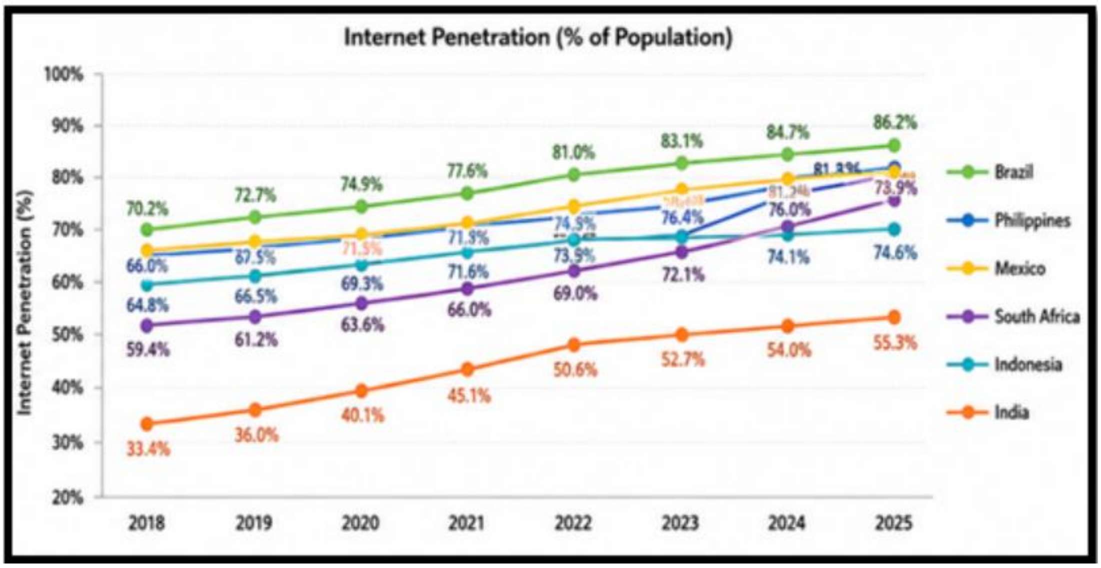

Figure 3. Trends in Internet/Digital Adoption, 2018-2025.

Source: https://data.worldbank.org/

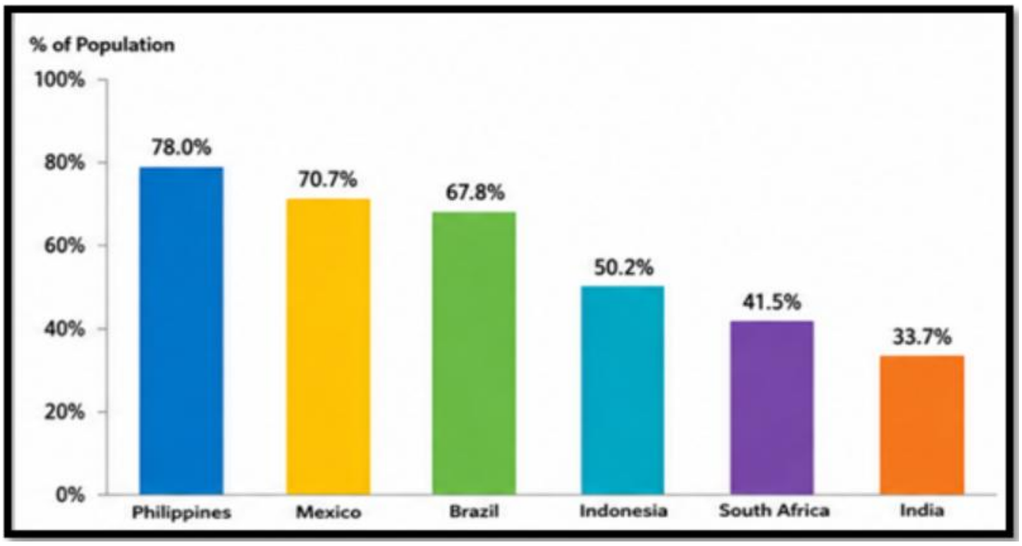

Figure 4. Social Media Penetration across Selected Emerging Markets.

Source: https://www.gsma.com/solutions-and-impact/connectivity-for-good/mobile-economy/

Figure 5. Digital Marketing Ecosystem for Early Childhood Financial Education.

Trends in Financial Literacy among Children and Young Learners in Emerging Markets

Table 2. Financial Literacy and Financial Inclusion Indicators across Selected Emerging Markets.

Country	Financial Literacy Score	Digital Payment Use (%)	Account Ownership (%)	Relevant Year
India	N/A	48.0	89.0	2024
Brazil	416	70.0	86.4	PISA 2022; Findex 2024
Indonesia	388	42.7	56.3	PISA 2018; Findex 2024
South Africa	N/A	67.2	81.1	2024
Mexico	N/A	41.0	53.0	2024
Philippines	N/A	40.3	50.2	2024

Source: https://www.oecd.org/en/publications/pisa-2022-results-volume-iv_5a849c2a-en/full-report/component-9.html

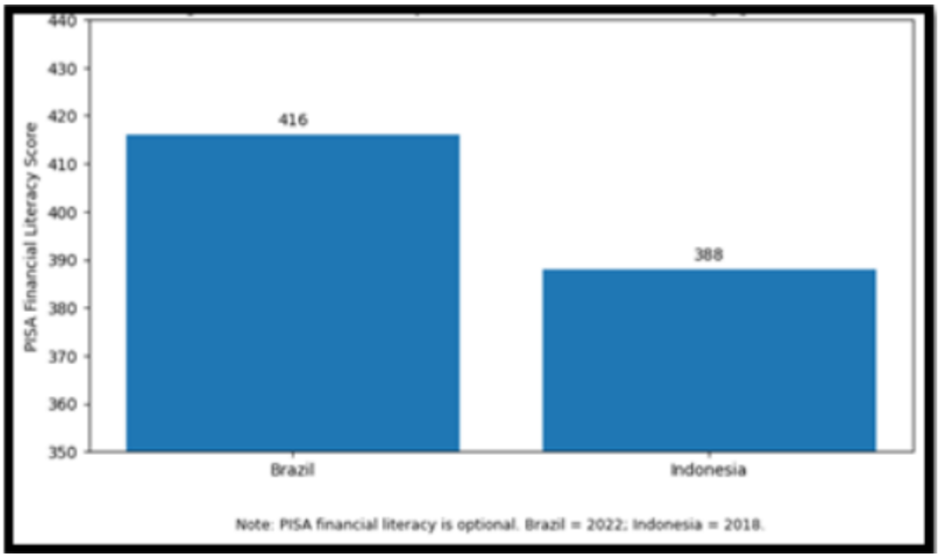

Figure 6. Financial Literacy Scores across Emerging Markets.

Source: https://www.oecd.org/en/publications/pisa-2022-results-volume-iv_5a849c2a-en/full-report/component-9.html

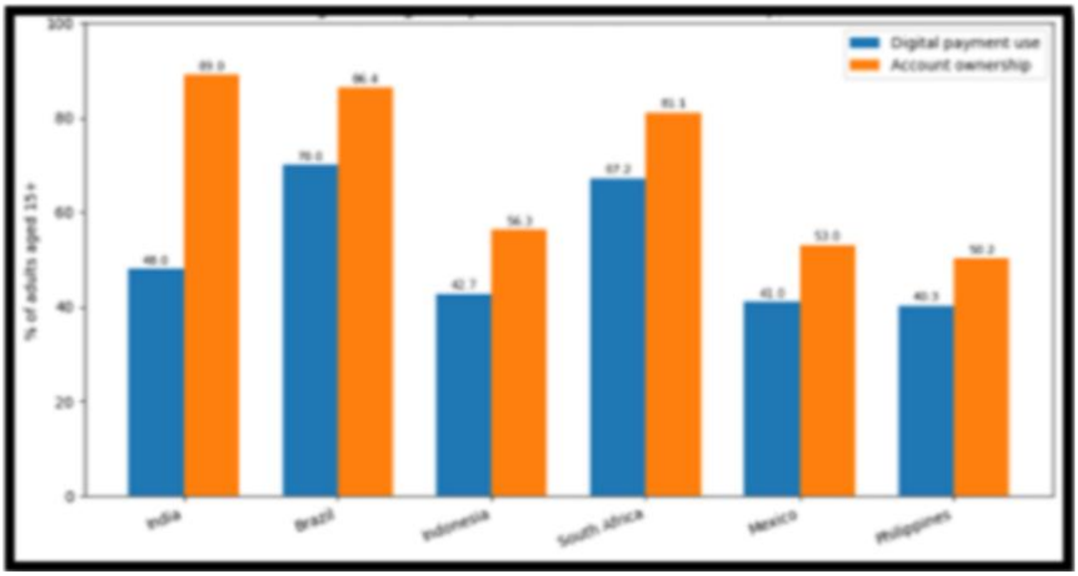

Figure 7. Digital Payment and Account Ownership Comparison.

Source: http://www.worldbank.org/en/publication/globalfindex/download-data

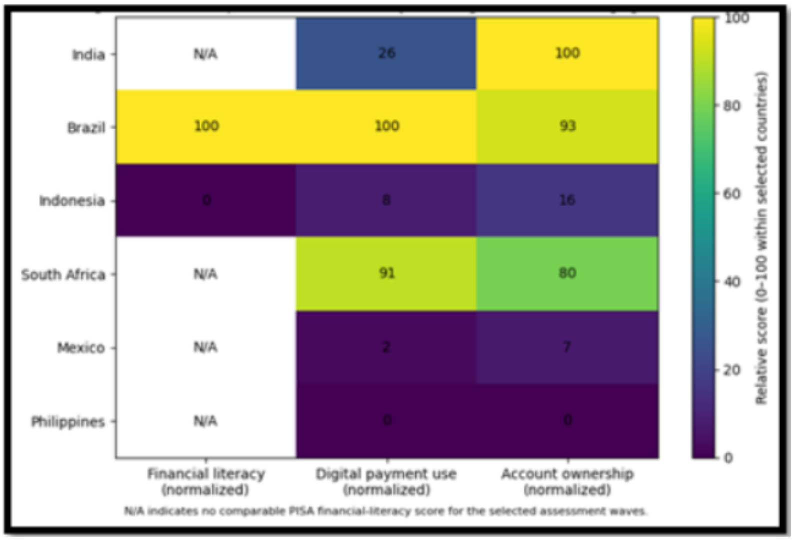

Figure 8. Heat Map of Financial Literacy and Digital Financial Engagement.

Source: https://www.oecd.org/en/publications/pisa-2022-results-volume-iv_5a849c2a-en/full-report/component-9.html

Role of Digital Marketing Platforms in Promoting Financial Education

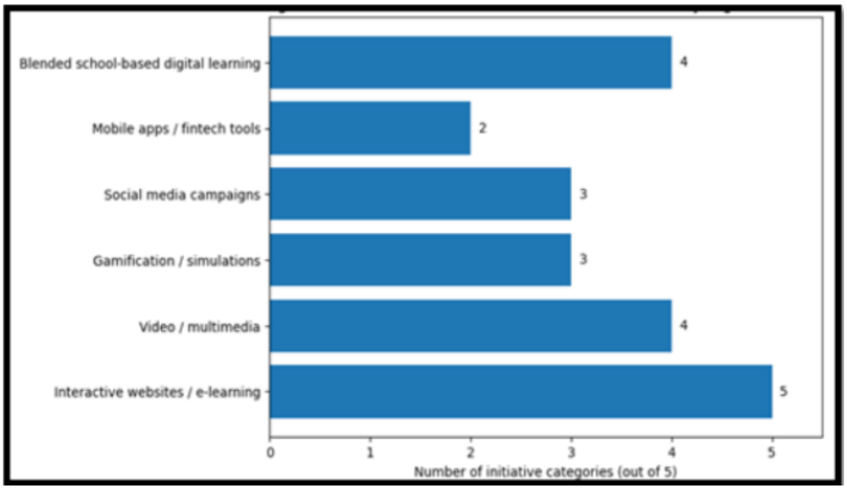

Figure 9. Distribution of Financial Education Initiatives by Digital Platform.

Table 3. Digital Financial Education Platforms and Initiatives.

Organization	**Initiative**	**Digital Platform**	**Target Group**	**Digital Marketing / Engagement Strategy**	**Reported Reach / Outcome**	**Source**
Visa	Practical Money Skills	Website/ LMS, mobile-app integration, interactive games	Students, educators, families, consumers	Gamification, interactive courses, badges/streaks, games and educational resources	Available in 45 countries and has empowered millions of families, educators, students and consumers	Visa - Financial Health & Practical Money Skills

Mastercard	Kids4Tech / Girls4Tech*	Interactive digital and school-based learning resources	Children aged 8-16	Interactive curriculum, workshops, technology demonstrations and experiential activities	13 million students educated across 68 countries/territories by 2025	Mastercard - Kids4Tech
UNICEF	Financial Technology and Children / Digital Learning initiatives	Digital-learning platforms, mobile/digital resources, reports and child-focused digital environments	Children, adolescents, parents, educators and policymakers	Child-centred digital learning, digital literacy, educational content and guidance on safe FinTech use	Evidence identifies growing child exposure to FinTech through financial products, social media, gaming and streaming platforms	UNICEF - Financial Technology and Children
Junior Achievement	JA Personal Finance / JA Finance Park	Online learning, simulations and blended classroom-digital delivery	Middle/high-school students and teens	Experiential learning, financial simulations, interactive activities and blended digital instruction	JA evaluation evidence reports improvements in student engagement and informed financial decision-making	Junior Achievement - Blended Learning Evaluation
National initiatives	OJK Sikapi Uangmu (Indonesia) and comparable national financial-literacy portals	Government websites, digital education portals, social media and online content	Students, youth, families and general consumers	Digital financial-literacy content, awareness campaigns, educational articles and social-media communication	Indonesia's Sikapi Uangmu recorded 1,126,916 content views by April 2026	OJK - Financial Literacy & Consumer Protection Activities

Emerging Market Case Studies: Government and Industry Initiatives

Table 4. Comparison of Digital Financial Education Initiatives across Emerging Markets.

Country	Programme / Policy	Responsible Organization	Digital Platform	Target Population	School Integration	Reported Reach / Outcome	Source
India	National Strategy for Financial Education (NSFE) 2020-2025; Financial Education Programmes	NCFE; RBI, SEBI, IRDAI & PFRDA	NCFE website, e-learning resources, financial-literacy materials, digital awareness campaigns	School students, youth, adults, teachers and communities	Strong - financial education promoted through schools; NCFE conducts the Money Smart School Programme and Financial Education Training Programme	NCFE reports school-focused programmes, teacher training and financial-awareness initiatives designed to improve financial literacy across population groups	NCFE - Financial Education Programmes
Brazil	Financial Education in Schools / National Financial Education Strategy (ENEF)	Banco Central do Brasil and partner institutions	Online financial-education resources, digital content, learning materials and institutional portals	School students, teachers, families and general population	Strong - financial education has been incorporated into school-based educational initiatives and Brazil's national curriculum framework	Brazil has developed large-scale school financial-education initiatives; evaluations have found improvements in students' financial knowledge and behaviour	Banco Central do Brasil - Financial Education

Indonesia	National Strategy on Indonesian Financial Literacy; Sikapi Uangmu	Otoritas Jasa Keuangan (OJK)	Sikapi Uangmu portal, educational articles, social media, digital campaigns and online resources	Students, youth, families, consumers and MSMEs	Moderate-Strong - OJK undertakes financial education for students and educational institutions alongside broader public campaigns	By April 2026, Sikapi Uangmu educational content had generated approximately 1.13 million views, demonstrating substantial digital engagement	OJK - Financial Literacy Activities
South Africa	National Consumer Financial Education Strategy / Financial Literacy initiatives	National Treasury; Financial Sector Conduct Authority (FSCA)	Consumer-education websites, digital financial-literacy resources, online campaigns and educational materials	Youth, students, consumers and vulnerable population groups	Moderate - youth financial-literacy programmes and educational resources support school-age learners, although delivery extends beyond formal curricula	National initiatives emphasize consumer capability, responsible financial decision-making and improved access to reliable financial information	FSCA - Consumer Education

Mexico	National Financial Inclusion Policy / Financial Education initiatives	CONDUSEF; Government of Mexico and financial-sector partners	Educa tu Cartera, online financial-education portal, calculators, educational materials and digital tools	Children, youth, families, adults and financial consumers	Moderate-Strong - dedicated educational resources are available for children and young people alongside broader financial-literacy programmes	Digital resources provide financial guidance on saving, budgeting, credit, insurance and responsible financial-product use	CONDUSEF - Financial Education
Philippines	National Strategy for Financial Inclusion 2022-2028; Financial Education Stakeholders Congress and financial-learning programmes	Bangko Sentral ng Pilipinas (BSP) with government and industry partners	BSP digital resources, financial-literacy campaigns, online learning content and social-media communication	Students, youth, teachers, workers, families and general consumers	Strong - BSP works with education-sector partners to integrate financial education into learning and teacher-development programmes	Financial education has been incorporated into national financial-inclusion efforts with education-sector partnerships designed to expand financial capability	Bangko Sentral ng Pilipinas - Financial Inclusion

Synthesis: Relationship between Digital Marketing Reach and Financial Education Outcomes

Table 5. Comparative Digital Readiness and Financial Education Outcomes.

Country	**Digital Access**	**Social Media Reach**	**Financial Literacy**	**Financial Inclusion**	**Digital Education Initiatives**	**Overall Pattern**
India	Moderate - 55.3% internet penetration; substantial mobile connectivity	Moderate-Low - 33.7%	Comparable PISA financial-literacy score unavailable	High account access - 89.0%; digital payments 48.0%	Strong - NCFE/RBI programmes, school financial education and digital resources	Strong financial access and institutional initiatives despite comparatively lower population-level digital/social-media penetration
Brazil	Very High - 86.2% internet penetration	High - 67.8%	416 (PISA 2022)	High - 86.4% account ownership; 70.0% digital payments	Strong - national financial-education strategy and school-oriented initiatives	Most balanced combination of digital readiness, financial inclusion and measurable financial-literacy outcomes
Indonesia	High - 74.6% internet penetration	Moderate - 50.2%	388 (PISA 2018)	Moderate - 56.3% account ownership; 42.7% digital payments	Strong - OJK/Sikapi Uang mu and extensive online financial-literacy content	Strong digital infrastructure and active digital education, but financial inclusion and literacy outcomes indicate scope for improvement
South Africa	High - 78.9% internet penetration; very high mobile connectivity	Moderate - 41.5%	Comparable PISA score unavailable	High - 81.1% account ownership; 67.2% digital payments	Moderate-Strong - FSCA consumer/youth education initiatives	Strong financial inclusion and mobile connectivity despite moderate social-media reach

Mexico	Very High - 83.3% internet penetration	High - 70.7 %	Comparable PISA score unavailable	Moderate-Low - 53.0 % account ownership; 41.0% digital payments	Moderate-Strong - CONDUSEF digital financial-education resources	High digital reach has not translated proportionately into financial inclusion
Philippines	Very High - 83.8% internet penetration	Very High - 78.0 %	Comparable PISA score unavailable	Moderate-Low - 50.2 % account ownership; 40.3% digital payments	Strong - BSP financial-education and financial-inclusion programmes	Very strong digital/social-media reach creates considerable potential for financial education, but financial inclusion remains comparatively lower

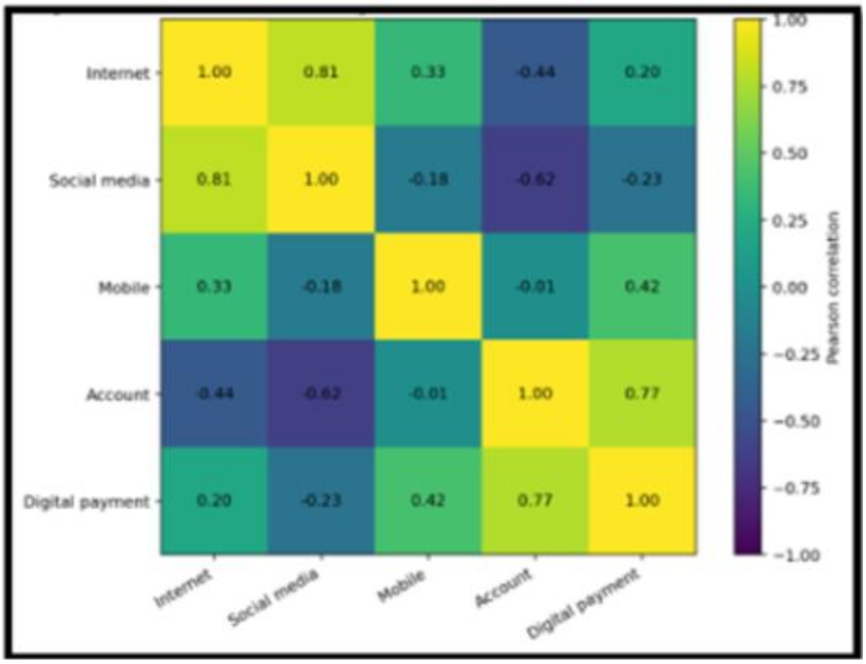

Figure 10. Correlation Matrix.

The findings reveal the great possibilities of using digital platforms to boost financial education in developing countries even though greater access to digital technologies is not equal to better levels of financial literacy and financial inclusion. Brazil revealed relative balance in access to digital technology, financial inclusion and financial education projects; India was characterized by high level of account ownership and initiatives but low levels of access to the Internet and social networks; Indonesia demonstrated great digital infrastructure and online activities for financial education, but low levels of financial inclusion; South Africa was distinguished by relatively high financial inclusion. In its turn, Mexico and the Philippines had high levels of Internet access and social media usage, but lower account ownership and digital payments. Initiatives taken by the government, regulators and the industry illustrate the growing role of interactive websites, social media, learning resources, gamification and schools' involvement in financial education projects. In general, digital marketing can help to enhance the accessibility and engagement of financial education programs, but their effectiveness depends on relevant educational content, initiatives, parents' and schools' involvement, financial infrastructure and inclusive strategies of the country.

DISCUSSION

The results indicate that digital marketing and technology-based communication has the potential to boost access, visibility and engagement of financial education, but more digital connection does not automatically lead to higher financial literacy and inclusion. Relative to internet and social media penetration, Brazil, Philippines and Mexico were relatively high, whereas India was low despite having the highest account ownership (89.0%). Brazil was the best positioned state, with high scores in all three areas and a PISA financial literacy score of 416. Mexico and the Philippines, on the other hand, were the countries with high digital presence and comparatively low levels of financial inclusion. Other significant correlations were also found between the level of penetration of the internet and social media as well as between the presence of an account and the use of digital payments, whereas the correlation between digital connectivity and financial inclusion was mixed. Visa, Mastercard, UNICEF, and national initiatives are also examples of the increasing trend of utilizing social media, interactive websites, gamification, simulations, and various other digital tools to teach financial education. While digital marketing can help digitalise awareness and engagement across the youth audience, financial outcomes will also be enhanced by providing financial services, supportive policy frameworks, school engagement and involvement, and appropriate educational content. Hence, digital marketing cannot be considered as a standalone factor influencing financial literacy but rather as a facilitator of the financial education system.

CONCLUSION

The study finds that digital marketing and digital platforms can be a significant asset to encourage financial education among children and young learners in emerging markets, by enhancing the reach, accessibility and engagement of financial learning. The comparative results show that higher digital connectivity does not necessarily result in increased financial literacy and financial inclusion: countries with high internet penetration and prevalence of social media do not necessarily have high account ownership rates or rates of digital payments. In contrast, Brazil offers a relatively balanced digital and financial environment, and India has high levels of financial access and relatively low levels of digital access. Other examples of Indonesia, South Africa, Mexico and the Philippines demonstrate the varied digital readiness-financial outcomes linkage. Government, regulatory and industry efforts in these countries also illustrate the growing adoption of interactive websites, social media, gamification, digital resources, and school-based financial education programmes to support financial education. As such, digital marketing must be seen as an enabler of a wider financial education ecosystem in which all actors, from the development of quality educational content to the provision and use of digital tools for financial learning, government support, financial infrastructure, schools and parents, have a role to play in ensuring financial learning and responsible financial behavior. Future studies could be continued using longitudinal data and primary data with children, parents, teachers and banks to assess the immediate impact of individual digital marketing strategies on financial literacy and financial behaviour.

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