



Digital Financial Services and Savings Patterns Among Nigerian Urban Households: An Economic Impact Study

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Abstract

Digital financial services (DFS) have gained significant traction in Nigeria's urban households as a means to enhance access to and manage financial resources. A mixed-methods approach was employed, including both quantitative surveys and qualitative interviews to gather comprehensive insights into the use and effects of DFS in urban Nigeria. The survey revealed that approximately 35% of respondents reported increased savings when using DFS compared to traditional banking methods. DFS appear to be positively impacting household financial management, particularly in terms of savings behaviour among Nigerian urban dwellers. Given the positive findings, policymakers are encouraged to support further development and regulation of DFS services to maximise their economic benefits for urban households.

Keywords: Nigerian, DFS, Savings, Access, Innovation, Digitalization, Stratification

ABSTRACT-ONLY PUBLICATION

This is an abstract-only publication. The complete research paper with full methodology, results, discussion, and references is available upon request.

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