



# Mobile Money Usage Patterns Among Informal Workers in Cape Town: Financial Stability Outcomes Analysis

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## Abstract

Mobile money services have become increasingly popular in South Africa, particularly among informal workers who face challenges in accessing traditional banking systems. A mixed-methods approach was employed, combining quantitative survey data with qualitative interviews to analyse the socio-economic context and user experiences. Mobile money users reported a significant reduction in transaction costs (mean reduction = 30%), leading to improved budget management and reduced financial stress. The findings suggest that mobile money usage positively correlates with enhanced financial stability among informal workers, despite initial barriers such as lack of digital literacy. Financial institutions should invest in targeted training programmes for improving user skills and addressing remaining social and economic issues.

**Keywords:** *Sub-Saharan, African, South\_Africa, Banked, \_Unbanked, Mixed\_Methods*

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