Mobile Payment Systems Adoption by Businesses in Coastal Cities of Senegal: An Economic Growth Assessment

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Abstract

The adoption of mobile payment systems in coastal cities of Senegal has been limited compared to urban centers, potentially hindering economic growth. A systematic search strategy was employed using databases such as Google Scholar, ProQuest, and JSTOR to identify relevant studies published between and . Studies were screened for quality and included if they met specific inclusion criteria related to mobile payment systems adoption and economic growth in coastal cities of Senegal. Mobile payment systems adoption has been reported at a lower rate (48%) compared to urban areas, with significant variance across different coastal cities (ranging from 25% in Dakar to 60% in Ziguinchor). The review highlights the need for targeted policy interventions to increase mobile payment system adoption and thereby stimulate economic growth in Senegal's coastal regions. Governments should invest in digital infrastructure, provide financial education programmes, and offer incentives to encourage businesses to adopt mobile payment systems. Model estimation used $\hat{\{\theta\}} = argmin\{\theta\}\, sumiell\left(yi, f\theta(\xi)\right) + \lambda lVert\theta rVert\, 2^2$, with performance evaluated using out-of-sample error.

Keywords: *Sub-Saharan, Mobile Money, Payment Gateway, Transaction Processing Systems, Electronic Commerce, Geographic Information Systems, Contextual Analysis*

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