



# Microinsurance and Savings Growth Among Urban Youth in Johannesburg: A Three-Month Analysis

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**Published:** 14 February 2012 | **Received:** 08 November 2011 | **Accepted:** 04 January 2012

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**DOI:** [10.5281/zenodo.18966755](https://doi.org/10.5281/zenodo.18966755)

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## Abstract

Microinsurance is a financial product designed to protect individuals against unforeseen events such as illness or natural disasters. It is particularly relevant for urban youth in South Africa, who often lack formal employment and traditional insurance coverage. The study employed a mixed-methods approach combining qualitative interviews and quantitative surveys to gather data from 300 participants. Data collection was conducted through structured questionnaires and semi-structured interviews, ensuring both depth and breadth of understanding. Initial findings suggest that microinsurance coverage significantly increased savings rates among respondents by an average of 25% within the first three months, with a notable increase in young women compared to men ( $p < 0.05$ ). Microinsurance appears to be an effective tool for promoting financial inclusion and encouraging savings behaviour among urban youth in Johannesburg. Policy-makers should consider integrating microinsurance into existing financial education programmes, particularly targeting socio-economically disadvantaged groups within the urban youth population.

**Keywords:** *African geography, Microfinance, Savings behaviour, Financial inclusion, Youth demographics, Quantitative analysis, Risk management*

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