



Microfinance Impact on Fishing Community Livelihood Development in Zanzibar: An Evaluation of Financial Literacy and Entrepreneurial Success

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Abstract

Microfinance has been increasingly recognised as a tool for enhancing livelihood development in various communities worldwide, including fishing communities in Zanzibar. The research employs a comparative approach, analysing data from multiple fishing communities in Zanzibar. Quantitative methods are used to measure financial outcomes and qualitative methods to gather insights into community experiences. Microfinance initiatives have shown significant potential in improving the financial literacy of fishing community members, leading to an increase in savings by a proportion of 30% among participants who received training compared to those who did not. The study concludes that microfinance can be an effective tool for enhancing the financial stability and entrepreneurial success of Zanzibar's fishing communities when combined with targeted financial literacy programmes. Policy makers should consider integrating microfinance initiatives into existing development frameworks in Zanzibar, particularly those targeting fishing communities. Additionally, further research is recommended to explore long-term impacts and scalability.

Keywords: *Microfinance, Zanzibar, Tanzania, Community Development, Financial Literacy, Entrepreneurship, Case Study, Socioeconomic Analysis*

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