



# Impact of Digital Financial Services on Youth Entrepreneurship Opportunities in Lagos City Centre, Nigeria 2004

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## Abstract

The digital financial services (DFS) sector in Nigeria has grown significantly over recent years, particularly in Lagos City Centre where many young entrepreneurs operate. The research employed semi-structured interviews with a purposive sample of young entrepreneurs (aged 18-30) who operate in Lagos City Centre. The data were analysed thematically to identify key themes related to DFS usage and its effects on entrepreneurship opportunities. Young entrepreneurs reported that the availability and accessibility of DFS have significantly increased their access to funding, improved cash flow management, and reduced financial risks associated with starting a business. The findings suggest that DFS have played a pivotal role in enhancing youth entrepreneurial activities by providing essential financial tools and services which were previously less accessible. This has led to more robust business plans and higher levels of venture success among young entrepreneurs. Policy makers should consider promoting DFS adoption among youths as part of their entrepreneurship support programmes, alongside traditional banking channels. Educating youths on the benefits and correct usage of DFS can further enhance its impact. Digital Financial Services, Youth Entrepreneurship, Lagos City Centre, Nigeria

**Keywords:** *Africanization, Entrepreneurship, Informal Economy, Qualitative Research, Social Capital, Urbanism, Youth Empowerment*

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