



Mobile Payment Systems in Nairobi's Informal Settlements: Growth and Financial Inclusion Analysis

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Abstract

Mobile payment systems are increasingly used in urban settings worldwide to facilitate financial transactions, especially for small businesses operating in informal economies. The research employs a mixed-methods approach combining quantitative data from transaction volumes and qualitative insights through interviews with business owners. Mobile payment systems have seen significant transaction volume growth, increasing by 15% annually over the last three years in Nairobi's informal settlements. Mobile payment systems are playing a crucial role in financial inclusion within Nairobi's informal economy, particularly for small businesses that previously lacked access to traditional banking services. Policy makers should consider incentivizing the adoption of mobile payments through subsidies or tax breaks targeting small business owners. mobile payments, Nairobi, informal settlements, financial inclusion, Kenya

Keywords: Kenyan, Informality, Financialization, Transactional, Development □□□

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