



Mobile Banking Platforms and Digital Financial Literacy Among Somali Youth in Malawi: An Exploratory Study

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Abstract

Somali youth in Malawi are increasingly exposed to mobile banking platforms as a means of accessing financial services. However, there is limited research on their digital financial literacy and how these platforms influence it. A mixed-methods approach was employed, incorporating surveys and interviews. Data were collected from 150 Somali youth aged 18-24 years who had used mobile banking services for at least six months. The analysis revealed that transaction volumes varied significantly across different age groups, with a peak in the 20-24 age bracket, indicating higher engagement and financial literacy among this cohort. Mobile banking platforms have potential to enhance digital financial literacy among Somali youth in Malawi. However, further research is needed to understand long-term impacts and barriers to adoption. Educational institutions should integrate mobile banking education into their curricula, and policymakers could consider incentives for banks to design user-friendly mobile banking applications tailored to the needs of Somali youth. Somali Youth, Digital Financial Literacy, Mobile Banking Platforms, Malawi

Keywords: *African Youth, Digital Divide, Mobile Money, Financial Inclusion, Empowerment Studies, Quantitative Research, Qualitative Analysis*

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