



Mobile Banking Usage Among Young Professionals in Lagos: Patterns, Adoption Rates, and Financial Stability Metrics

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Abstract

Young professionals in Lagos, Nigeria are increasingly turning to mobile banking services for their financial transactions. A mixed-methods approach was employed, including online surveys and interviews with a sample of 200 young professionals aged between 18-35 years. Data were analysed using descriptive statistics and thematic analysis. Mobile banking usage among young professionals in Lagos is predominantly for small transactions (up to \$100) and is associated with higher financial stability, as evidenced by a significant positive correlation between mobile banking frequency and monthly income. Young professionals in Lagos find mobile banking convenient and effective for their daily financial needs, contributing to their overall financial health. Financial institutions should enhance their mobile banking services to better serve young professionals' specific needs and preferences.

Keywords: *Geographical, Sub-Saharan, Mobile, FinTech, Survey, Millennials, FinancialHealth*

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