



# Mobile Financial Services Acceptance Amongst Youth in Nigeria: Adoption Rates and Usage Patterns Analysis

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Mobile Financial  
Services Acceptance Amongst  
Youth

DOI

[10.5281/zenodo.18912](https://doi.org/10.5281/zenodo.18912)

[955](#)

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Received 10 May 2010

Accepted 22 June 2010

## Abstract

Mobile financial services (MFS) have gained traction in Nigeria as a means of bridging formal and informal economic sectors, particularly among youth who are increasingly active in digital platforms. A mixed-methods approach was employed, combining quantitative data (surveys) with qualitative insights (in-depth interviews). A stratified random sampling method was used to ensure representation across different regions in Nigeria. Data were analysed using descriptive statistics for quantification and thematic analysis for qualitative interpretation. Findings reveal that 65% of surveyed youth have adopted MFS, with a preference for mobile banking services over other forms. Usage patterns suggest daily transactions are most common, followed by occasional use. Economic benefits reported include reduced transaction costs and increased access to financial resources. The study concludes that while Nigerian youth show significant interest in MFS, barriers such as low digital literacy persist. Future research should explore strategies for enhancing adoption rates and leveraging synergies with traditional banking systems. Recommendations include targeted educational programmes on the benefits of MFS to enhance understanding among younger demographics. Collaboration between fintech companies and financial institutions is suggested to facilitate smoother integration into existing infrastructures.

**Keywords:** *African demographics, qualitative analysis, mixed methods, youth culture, financial inclusion, digital divide, socio-economic factors*

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