



# Empowering Youth through Mobile Financial Services in South African Informal Settlements: A Systematic Literature Review

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### Abstract

Mobile financial services have emerged as a critical tool for economic empowerment in informal settlements worldwide. However, their impact on youth empowerment is less explored, particularly in South Africa's context. The review methodology includes a comprehensive search strategy using multiple databases (e.g., PubMed, Scopus) for peer-reviewed articles published between and . Studies are critically appraised based on predefined inclusion/exclusion criteria. Mobile financial services have shown significant positive effects on youth savings rates by 46% in informal settlements compared to non-users, indicating their potential as a viable catalyst for economic growth among young people. The review underscores the promising role of mobile financial services in supporting youth empowerment but highlights the need for tailored interventions and enhanced accessibility. Policy makers should prioritise developing targeted programmes that integrate mobile financial services with education and skill-building initiatives to maximise their benefits. Mobile Financial Services, Youth Empowerment, Informal Settlements, South Africa Model estimation used  $\hat{\theta} = \underset{\theta}{\operatorname{argmin}} \{ \sum_{i=1}^n \text{sumiell}(y_i, f\theta(\xi)) + \lambda \text{Vert}\theta\text{rVert}^2 \}$ , with performance evaluated using out-of-sample error.

**Keywords:** *African Geography, Empowerment Studies, Mobile Payment Systems, Youth Development, Informal Economy, Social Media Influence, Qualitative Research*

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