Challenges and Opportunities for Improving Financial Inclusion among Young People (15–24 years)

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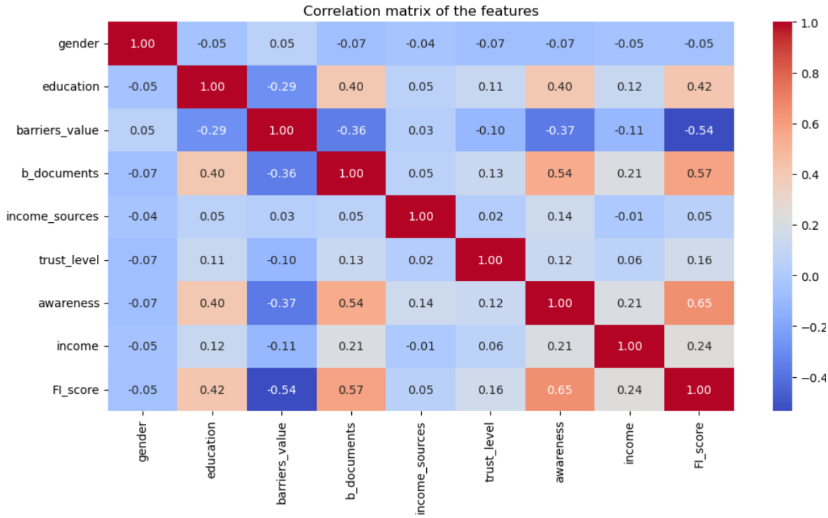
Key Factors Considered

- **Gender:** E6
- **Educational Literacy:** E8
- **Banking Barriers:** Reasons for not using banking services (BA4)
- **Possession of Banking Documents:** E14
- **Sources of Income:** E9
- **Trust in Financial Institutions:** F25
- **Awareness & Use of Financial Services:** (Mobile devices, mobile money, payment method, money transfer)
  TE1 + MM1a + PY1a + MT2a
- **Average Monthly Personal Income:** IE1b

- Accounts registered in your name (QF4)
- Experience with various bank products (BA1)
- Financial Inclusion Score (FI score) $=$ QF4 $+$ BA1

Correlation Matrix



Challenges for Young People (15–24 years)

- Limited awareness of financial services and digital payment methods
- Lack of required banking documents (e.g., ID, proof of address)
- Gaps in financial literacy and education
- Low trust in financial institutions
- Limited income sources and irregular earnings

Opportunities for Improvement

- Financial literacy programs in schools and communities
- Simplified KYC processes to make account opening easier
- Youth-focused digital banking products (mobile money, e-wallets)
- Trust-building initiatives through transparent communication
- Partnerships between banks, fintech, and youth groups

Conclusion

Key Findings

Analysis indicates that:

1. **Awareness & Use of Financial Services**
2. **Possession of Banking Documents**
3. **Educational Literacy**

are the most significant factors influencing financial inclusion among young people.

Thank you for listening...