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Intersecting Gender and Youth Financial Inclusion in Agrifood Systems: Evidence from Northern Nigeria

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EXECUTIVE SUMMARY

The agrifood system employs one-third of the global workforce, yet young women and men continue to face persistent constraints to joining this workforce, including financial exclusion. Financial exclusion constrains agricultural employment by limiting young people's ability to engage in work and to scale operations. Yet the existing literature often overlooks how gender and youth intersect within these dynamics.

Using intersectionality theory and institutional analysis, this study examines barriers to financial access and adaptation strategies among young men and women (ages 18–30) in northern Nigeria's agrifood systems. The analysis draws on 61 semi-structured interviews and 51 focus group discussions with young women and men, alongside key informant interviews with financial service providers and market actors, across five northern Nigerian states with large populations that are "unbanked," meaning not engaged with formal financial institutions.

Drawing on these qualitative data, the study reveals that formal and informal financial institutions jointly reproduce patterns of unequal gendered access. While young men leverage wider mobility and networks to secure trading capital, young women's restricted mobility and limited collateral confine them to small-scale processing with few growth prospects. Financial exclusion is further compounded by geography, insecurity, and the gendered structure of digital finance. Youth adapt to these institutional gaps through collective savings, trust-based credit, and in-kind payments. The study calls for gender-sensitive, digitally inclusive financial services that complement informal systems, offering an integrated institutional–intersectional framework for promoting inclusive agrifood systems transformation. Its central contribution is an institutional–intersectional analysis of financial exclusion in agrifood systems, showing how formal and informal institutions jointly, rather than separately, produce gendered patterns of access.

1 INTRODUCTION

Agrifood systems support the livelihoods of approximately 3.83 billion people worldwide. These systems account for nearly 1 billion livelihoods in Africa and for roughly two-thirds of total employment in West Africa (Davis et al. 2023; Allen, Heinrigs, and Heo 2018). Women and youth each comprise roughly half of global agrifood workers: young women represent a meaningful overlap between these two classifications and are concentrated in postharvest processing and primary crop production (FAO 2025; Davis et al. 2023; Dolislager et al. 2021; Allen, Heinrigs, and Heo 2018). Many of these youth live in Africa, home to the world's youngest population, with more than 400 million individuals ages 15 to 35 (African Union 2025). Given this demographic advantage, supporting young men and women in Africa's agrifood systems is integral to food systems transformation. Yet financial exclusion remains a persistent barrier in places such as northern Nigeria.

Financial inclusion is central to ensuring that youth can operate efficiently and profitably in agrifood systems. It encompasses equitable access to financial services, including credit, savings, insurance, and payment systems that are safe, affordable, and sustainable (Balana and Olanrewaju 2024; Perrin and Hyland 2026). While this definition encompasses insurance, our data collection and analysis focus on credit, savings, and payment services; insurance was not systematically probed in our instruments and is therefore not analyzed in the results. Within the agricultural sector, there has been considerable attention to how to tailor financial services, such as savings, payments, seasonal loans, and input financing, to the sector's unique risks and cash flows (Adeyanju et al. 2025; Triki and Faye 2013). However, persistent gaps in access to financial services have produced what Demirgüç-Kunt and colleagues (2022) term a "double exclusion," whereby sector-specific barriers in agriculture and broader gender- or age-based discrimination, such as legal or age-related restrictions for women and youth, result in limited assets and weak credit history (Hasan et al. 2023; Shibata, Cardey, and Dorward 2020; Holmelin 2019; Fletschner and Kenney 2014; Hallward-Driemeier and Hasan 2012). Financial institutions often overlook women's and youth's subsistence agriculture and informal market activities, as credit models prioritize formal collateral, verifiable steady income, and documented assets, which are rarely met in these contexts (Demirgüç-Kunt et al. 2013). Finally, gender and youth exclusion are frequently examined separately, yielding limited insight into how financial outcomes are shaped by populations that straddle intersecting categories, such as young women in rural or marginalized areas. The Sustainable Development Goals (SDGs), particularly SDG 5 (Gender Equality) and SDG 8 (Decent Work and Economic Growth), highlight the need to close these age- and gender-based financial service disparities to ensure food security and inclusive development (Mader 2018; UN Women 2023).

In this paper, we draw on qualitative evidence to examine barriers faced by young women and men working in agrifood systems in northern Nigeria and identify practical solutions for improving access to financial services. Despite being a major focus of agricultural and development investments, northern

Nigeria experiences some of the highest levels of financial exclusion in the country, particularly among rural populations, women, and youth. This area is further characterized by highly restrictive gender norms and vulnerability to climate change, conflict, and insecurity, which have disrupted both agricultural livelihoods and financial infrastructure in the region. A gender lens is central to our analysis because young women remain significantly less likely than young men to hold bank accounts or access formal finance, even as improving accessibility for women offers potential to expand the reach and impact of financial systems overall.

Guided by this motivation, we address three key questions:

1) How do young women's and men's roles within agrifood systems in northern Nigeria shape their financial needs and experiences of exclusion?
2) What are the specific barriers limiting their access to and uptake of financial services in agrifood systems and how do they navigate these barriers?
3) What inclusive financial innovations can better meet the needs of young men and women in agrifood systems in northern Nigeria?

We draw on interviews and focus group discussions (FGDs) with young women and men engaged in agricultural production, processing, and marketing, along with interviews of financial and market actors and other community members. We interpret these findings through Crenshaw's (1989) intersectionality theory and North's (1990) institutional analysis theory. In doing so, we move beyond isolated discussions of gender or youth to show how overlapping identities such as age, gender, and geographic location interact with institutional structures to shape rural financial access and outcomes in agrifood systems.

We find that young men and women participating in agrifood systems face intersecting institutional, cultural, and infrastructural barriers to financial inclusion, such as restricted mobility, lack of collateral, limited digital access, and religious restrictions. Despite these challenges, they demonstrate resilience through innovative informal mechanisms, such as collective savings groups, trust-based lending, and in-kind credit, which highlight the importance of integrating formal services with existing social networks. We propose gender- and youth-sensitive solutions that respect religious and cultural practices and extend tailored services to a broad range of users through women-friendly service delivery, assistive technology, flexible verification processes, and financial literacy embedded in trusted social networks. Our study contributes to the existing literature and is positioned to inform policies on financial inclusion, agricultural development, and gender studies. We show how intersecting gender and youth identities shape financial inclusion in agrifood systems, how formal and informal institutions jointly influence these outcomes, and how young people adapt to exclusion through informal financial mechanisms that offer lessons for more inclusive financial service design.

2 BACKGROUND

2.1 Prior research and study context

Across South Asia and sub-Saharan Africa, individuals working in agrifood systems face persistent barriers to financial inclusion. Among this group, women and youth experience unique barriers. Patriarchal institutions and norms limit the ability of women to travel to financial institutions, make financial decisions, or own land, which is a primary source of collateral. As a result, gender gaps in account ownership remain wide, accounting for a difference of up to 29 and 28 percentage points in Bangladesh and Pakistan, respectively (Demirgüç-Kunt et al. 2018; Demirgüç-Kunt et al. 2019; Amoak, Najjar, and Kyle 2022). In Ethiopia, inheritance norms favoring men mean that women hold only 18 percent of agricultural land (Hendriks 2019), and in Ghana and Kenya, barriers are made worse by high transaction costs, such as for travel to reach financial service points, and gender-neutral time costs from limited agent availability (Suri and Jack 2016; Koomson et al. 2020). Youth encounter similar barriers, including lack of collateral, limited credit history, inadequate documentation or not meeting the legal age to sign a contract, low financial literacy, irregular/seasonal income in informal work, and cultural preferences for older adults (Demirgüç-Kunt et al. 2018; Koomson et al. 2020; FAO 2025). In Nigeria, these challenges are similarly pronounced, especially in the northern regions where cultural, customary, and in some states, religious institutions reinforce male inheritance preferences. These barriers limit women's land rights, credit access, mobility, and input into decisions (Nnaji et al. 2022). Although some research work focuses specifically on the financial inclusion of young women, many young people experience multiple intersecting barriers.

Despite global progress, innovations such as mobile banking (Demirgüç-Kunt et al. 2018) and no-fee savings accounts (Prina 2015) have expanded access unevenly, rarely tackling underlying institutional and cultural constraints that underpin exclusion. In Nigeria, financial inclusion has improved moderately over the past decade, but these improvements have not benefited all groups equally. For instance, EFInA (2024) reports that 36 percent of women ages 15 and older are financially excluded, compared to 16 percent of men in the same age range. Rural populations in Nigeria are also disproportionately excluded: only one-third of rural adults are banked, compared to two-thirds in urban areas (EFInA 2021). Northern Nigeria experiences higher financial exclusion, with 38 percent of adults in the northeast and 47 percent of adults in the northwest not using any formal financial services. These regions account for 56 percent of Nigeria's financially excluded population (EFInA 2024), which is driven by remoteness, insecurity, and low literacy. Systemic access barriers in these regions, such as irregular income, distance to providers, and transaction costs, underscore the need for low-cost, digital financial solutions tailored to the needs of excluded populations (Ibrahim and Aliero 2020).

Several studies have identified promising approaches to gender-sensitive financial inclusion in agrifood systems. Fabregas and Yokossi (2022) and de Brauw and colleagues (2024) show that digital financial services, especially mobile money platforms and digital transfers, can significantly expand women's participation in agriculture by circumventing infrastructure gaps in remote areas. Digital cash transfers, such as Kenya's M-PESA, have also improved financial control, particularly for rural women and women-headed households (Suri and Jack 2016; Dissaux 2023). However, Fabregas and Yokossi (2022) caution that persistent digital divides continue to limit women's access to such technologies, and they call for gender-responsive digital literacy and access programs. More research is also needed on the tangible effects of fintech in developing contexts (Ha et al. 2025). Group-based lending models, such as those adapted from microfinance institutions, offer further promise by introducing seasonal repayment schedules and locally embedded group structures (Sethi and Mhlanga 2024). Similarly, value chain financing mechanisms, such as contract farming, can facilitate access to inputs, credit, and markets, thereby reducing systemic exclusion (Carter, Cheng, and Sarris 2022; de Brauw and Swinnen 2023). While these studies demonstrate positive impacts, including increased local economic activity and greater inclusion, the existing evidence is fragmented, and few assess the scalability or gender-and-youth responsiveness of these interventions in fragile or conflict-affected regions. This gap motivates the present study's intersectional approach.

2.2 Conceptual framework

We adopt an integrated framework that combines intersectionality theory with institutional analysis (Crenshaw 1989; Collins 1990; North 1990) to examine how gendered institutions shape youth's access to financial services within agrifood systems in northern Nigeria. This approach enables us to (1) analyze how formal and informal systems, in conjunction with overlapping social identities, create differentiated patterns of financial inclusion and exclusion, and (2) explore how young women and men in agrifood systems navigate institutional barriers, while identifying opportunities for more inclusive financial ecosystems that are responsive to the heterogeneous needs of young actors in the region's distinct sociocultural context.

Intersectionality theory, which originates from Crenshaw's (1989) foundational work and further development by Collins (1990), provides the primary analytical lens for our understanding of how multiple interlocking identities and power structures shape youth experiences in northern Nigeria's agricultural finance landscape. Rather than analyzing gender, age, or class in isolation, intersectionality enables integrated analysis of how these dimensions interact to produce differentiated outcomes (Clement et al. 2019). In our study, we apply intersectional lenses to examine how gender intersects with age, location, religion, socioeconomic status, and rural–urban positioning to create what Collins (1990) terms "matrices of oppression" within agricultural systems. This approach is particularly relevant where cultural practices create complex layers of inclusion and exclusion that cannot be understood through single-category analysis.

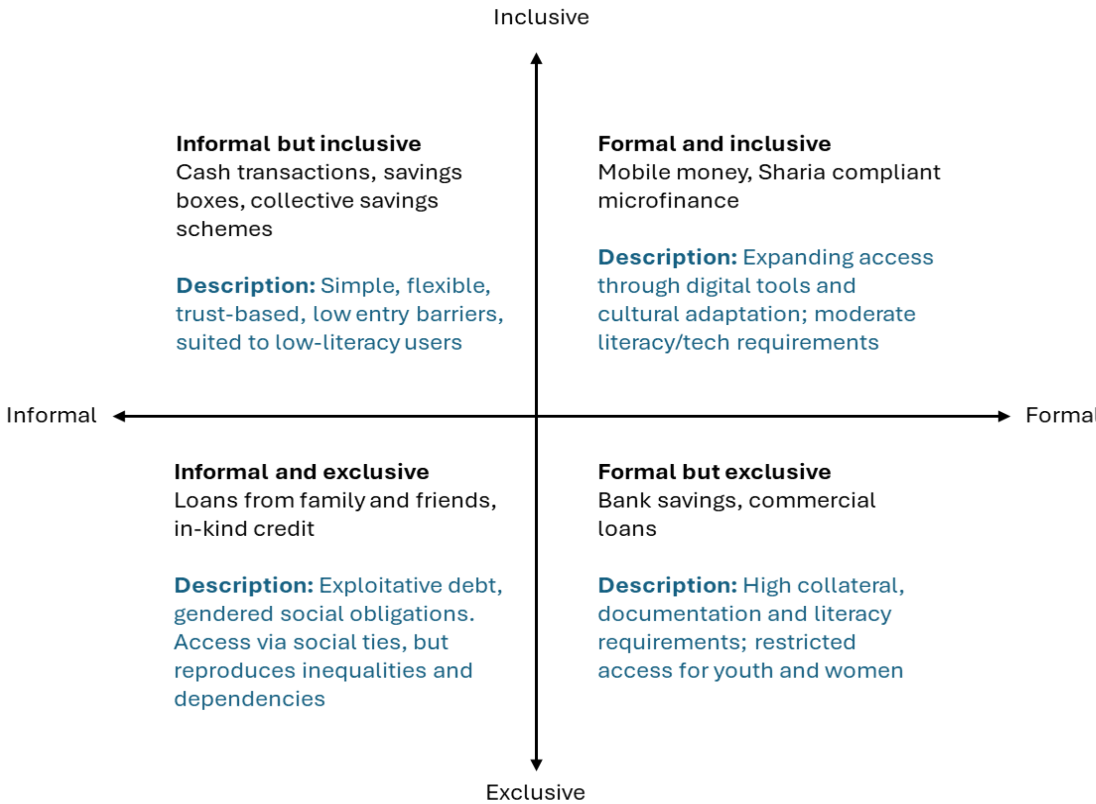
We explicitly connect intersectionality to institutional theory, drawing on North's (1990) distinction between formal and informal institutions to analyze how embedded norms and power structures perpetuate financial exclusion. Formal institutions include banks, government policies, and legal frameworks, while informal institutions encompass community norms, traditional savings groups, and kinship networks. This integration allows for the examination of how intersecting identities interact with both institutional types to shape financial access.

In applying this framework, we acknowledge certain limitations, including the complexity of capturing all relevant intersecting identities within research constraints and the risk of overemphasizing structural barriers at the expense of individual agency. The study addresses these limitations by triangulating data sources and explicitly focusing attention on both constraints and opportunities in the analysis.

The figure is organized around two axes drawn directly from this framework: institutional formality (formal versus informal, following North [1990]) and inclusiveness, which is the degree to which a mechanism is accessible to young women, young men, internally displaced persons (IDPs), and other marginalized groups. We classified each financial mechanism identified in the data as formal or informal based on whether it involved a regulated institution, and as more or less inclusive based on the intersectional barriers or facilitators that respondents associated with it. Integrating the two theories reveals that exclusion is produced jointly by institutional design choices (formality) interacting with the advantage or disadvantage (inclusiveness) of those choices, rather than by either institutional structure or social identity in isolation.

Figure 1 illustrates how our conceptual framework frames the empirical analysis presented in Section 4, structuring our examination of how multiple identities shape financial inclusion outcomes. The blue text denotes the defining features of each quadrant in terms of access conditions, requirements, and equity implications. The figure is organized around two axes drawn directly from this framework: institutional formality (formal versus informal, following North [1990]) and inclusiveness, which is the degree to which a mechanism is accessible to young women, young men, internally displaced persons (IDPs), and other marginalized groups. We classified each financial mechanism identified in the data as formal or informal based on whether it involved a regulated institution, and as more or less inclusive based on the intersectional barriers or facilitators that respondents associated with it. Integrating the two theories reveals that exclusion is produced jointly by institutional design choices (formality) interacting with the advantage or disadvantage (inclusiveness) of those choices, rather than by either institutional structure or social identity in isolation.

Figure 1: Conceptual framework: Linking institutional formality and inclusiveness



Source: Authors

3 METHODS

3.1 Data collection

We collected qualitative data from May to July 2024 in five northern Nigerian states: Adamawa, Borno, Kano, Sokoto, and Yobe. We purposefully selected these states to capture contextual diversity. For instance, Sokoto and Yobe had notably lower levels of women's education and empowerment than Borno, Kano, and Adamawa. Agricultural engagement among women was highest in Adamawa (62 percent) and Yobe (42.4 percent), and lowest in Kano (4.9 percent) and Sokoto (4.8 percent) (NPC and ICF International 2019). In each state, local government areas (LGAs)—an administrative unit below the state—were selected based on the presence of activities conducted by local development partners to support youth employment. Within each LGA, communities were sampled to include both peri-urban and rural areas, and to include communities with internally displaced persons (IDPs) living within host communities (not camps). We excluded communities with high security risks. Within selected communities, community leaders identified potential participants meeting the study's age (18–30) and value-chain engagement criteria, which enumerators then verified during in-person screening prior to interview.

Definitions of youth vary widely. The United Nations defines youth as individuals ages 15–24 years, while the government of Nigeria and many other African countries define youth as those ages 15–35 years. Nigeria has one of the world's youngest populations, with a median age of approximately 18.1

years, and more than 70 percent of its population is 30 years old or younger (Department of Economic and Social Affairs, Population Division 2022; National Bureau of Statistics 2022; Mastercard Foundation 2025; Kabir et al. 2026). In this study, we focus on youth ages 18–30 years. The lower age limit of 18 facilitated informed consent and captured individuals who had largely transitioned from school into the workforce. The upper age limit of 30 was selected to maintain a relatively homogeneous sample, enabling us to better examine differences associated with gender and other intersecting social identities.

Table 1 details the selected LGAs and community types. This paper is part of a larger study on youth opportunities in agrifood systems, and we limit the content of this paper to the data collection and results relevant to financial inclusion. See Kabir and colleagues (2026) for further details.

Table 1: Communities included in the sample

State	Local government areas	Community type		Total
		Peri-urban	Rural	
Adamawa	Fufore	1	1	2
Borno	Bayo	1	1	2
Kano	Kabo	1		1
Sokoto	Bodinga	1	1	2
	Wurno		1	1
Yobe	Potiskum		2	2
Total		**4**	**6**	**10**

Source: Authors

3.2 Data collection instruments and respondent characteristics

We conducted semi-structured interviews (SSIs) with young women (n=30) and young men (n=31) (ages 18–30) who are active in the processing or marketing of millet, sorghum, soyabeans, groundnut, and horticulture; and key informant interviews (KIIs) with financial service providers (n=4), market actors (n=18), and nongovernmental organization (NGO) program staff (n=5). Table 2 summarizes the sociodemographic characteristics of the SSI respondents. These data show variation in education levels, marital status, household composition, and displacement status among participants.

Table 2: Characteristics of youth SSI participants

	Young women	Young men	Total
Number of participants	30	31	61

Age range			
18–21	7	3	10
20–25	13	16	29
26–30	10	12	22
Education			
None	8	2	10
Religious	0	1	1
Primary	10	7	17
Secondary	11	16	27
College or higher	1	5	6
Marital status			
Single	10	18	28
Married, monogamous	13	13	26
Married, polygynous	6	0	6
Widowed	1	0	1
Family type*			
Extended family	10	17	27
Nuclear	14	7	21
Alone	0	1	1
Number of children			
None	12	19	31
1–3 children	9	9	18
4 or more children	9	3	12
Displacement status			
Internally displaced person(s)	11	10	21
Non-internally displaced person(s)	19	21	40
Religion			

Islam	29	29	58
Christianity	1	2	3
Tribe			
Fulani	1	2	3
Gizim	2	0	2
Hausa	21	21	42
Karekare	4	5	9
Others (Higi, Margi, Michika Ihiji, Tula, Yungur)	2	3	5

Source: Authors

Note: Some information on family type was missing, so the set of respondents does not equal the total number of individuals interviewed.

We conducted 28 FGDs with 317 young women: 13 FGDs with women who were active in processing or marketing and 15 with those who were not. We also conducted 23 FGDs with 215 young men; 10 FGDs with those who were active in processing and marketing and 13 with those who were not. Each FGD had between 8 and 17 individuals.

In total, our data sources include 61 SSIs (30 young women, 31 young men), 51 FGDs (28 young women, 23 young men; 317 and 215 participants, respectively), and 27 KIIs (4 with financial service providers, 18 with market actors, 5 with NGO program staff) across the five states.

The SSI and FGD discussion guides included open-ended questions and related probes on the use of and access to financial services—savings, transactions, loans, mobile phone use, and financial service needs in the community. In addition, KIIs with financial institutions addressed financial services provided in the communities. The content was developed using an intersectional lens to investigate how the various identities of young women and men may influence their experiences and perceptions. The core question set was identical for young women and men, with framing adapted only where needed for gender-sensitive topics (such as mobility and household decision-making). Guides included probes on cash, digital payments (mobile money and point-of-sale [POS] agents), Islamic finance preferences, and collateral and documentation requirements.

Interviews were conducted in local languages (mostly Hausa) by state-specific teams whose members all had previous experience conducting qualitative interviews, were fluent in English and the local languages used for data collection, and were familiar with the local state-level context. Each state team had seven people: six interviewers and a supervisor who coauthored this paper.

3.3 Data analysis

Interviews and FGDs were audio recorded and transcribed directly into English and reviewed alongside field notes to ensure accuracy. Bilingual team members spot-checked a sample of transcripts against the original audio to verify translation accuracy. Transcripts were uploaded into MAXQDA and coded by four team members using a shared codebook containing both deductive codes (based on research questions and guides) and inductive codes (after identifying emerging themes). All codes were discussed collaboratively to ensure consistency. Each transcript was coded independently by two individuals, and inter-coder agreement was assessed using MAXQDA's tool, with discrepancies resolved in weekly meetings. A fifth team member conducted spot-checks to further ensure consistency in code application. Following coding, the same four coders conducted a thematic analysis (Braun and Clarke 2006), linking codes to specific research questions based on thematic relevance and applying an intersectional lens that considered gender, IDP status, age, and economic status in reviewing coding output. The fifth team member reviewed draft findings to identify cross-cutting themes or contradictions, which were resolved through team discussions and incorporated into the final results. All findings are based on open-ended participant responses unless otherwise indicated.

This study received ethical approval from the Social Humanities and Law Ethical Review Committee at Bayero University Kano and IFPRI's Institutional Review Board (PGI-24-0101). All study participants provided oral informed consent and permission to record prior to participating. This study was co-authored by a diverse team of American, Indian, and Nigerian researchers—some of whom are youth—whose interdisciplinary and cross-cultural collaboration shaped all stages of the research process to ensure contextual relevance and interpretive sensitivity.

4 RESULTS

We organize the results around the study's three research questions. We describe how young men's and women's agrifood systems participation shapes their financial needs, examine barriers to financial access and how these are navigated, and present solutions for building more inclusive financial ecosystems that can meet the needs of youth.

4.1 Participation in agrifood systems and capital needs

We find that young women and men participate in northern Nigerian agrifood systems in fundamentally different ways according to the type, scale, and nature of their enterprises. These differences shape—and are shaped by—restrictive gender norms, such as limitations on women's mobility and norms that constrain young women's access to education. In northern Nigeria, sex segregation is a prevailing social norm, which structures how young women and men move through and participate in public and economic life (Kabir et al. 2026). Compounding this, education is generally prioritized for young men over young women, reflecting expectations that young men will become the primary income earners for their households (Kabir et al. 2026). These limitations impact young women's and men's needs for financial services. Across interviews, respondents' qualitative descriptions of trading capital and inventory volume (not verified by financial records) indicate that men typically operate enterprises two to three times the size of those operated by women, reflecting differences in access to resources and mobility. Young men leverage their significant freedom (relative to young women) to move about in public places and navigate long distances to engage in bulk trading, traveling to rural areas to source grains at lower prices. As one young woman from Borno stated, "Young men travel to far villages where these grains are cheap and buy in large quantities to sell." As a result of greater mobility, young men also leverage social networks more readily and access larger loans (50,000–500,000 NGN, or US$32.60–326).

Young women concentrate on small-scale retail and home-based processing activities that do not require travel, such as producing *awara* (processed soyabeans). With respect to selling in an open market, a young woman mentioned in an FGD, "There are some main markets like depots for these grains or products, but women don't go to such markets because they are dominated by men." Their constrained mobility forces them to rely on male intermediaries and credit arrangements, as confirmed by a market actor who noted that women "collect it [soyabeans] on credit from us and take it home to sell and pay us our money," a process that systematically increases input costs and reduces profit margins. This contributes to cautious borrowing in smaller amounts (300–50,000 NGN, or US$0.20–32.60). While our data do not permit precise quantification of this markup, the effect is visible in borrowing patterns, where young women's loans are markedly smaller than young men's, consistent with intermediary-driven costs that reduce the capital available for reinvestment. While these smaller loans may protect against losses, such prudence constrains the ability of young women to expand enterprises and capture higher-value opportunities within agrifood systems.

Beyond mobility constraints, we find that gender roles within agriculture shape youth's perceptions of which value chain nodes and activities are economically viable and socially appropriate, with implications for their financial choices and credit needs. Regarding horticulture in particular, multiple respondents characterized production and marketing of these products as primarily for older people and women, with young men discouraged by the sector's modest profit potential, despite its low capital requirements. As a trader from Kano noted, "Marketing of horticultural products is seen as business of the old. Young people see it as a small-scale business with little gain." As prospective household heads who are expected to provide for their families, young men instead pursue higher-return ventures aligned with traditionally masculine roles.

These differentiated participation patterns translate into distinct experiences of financial exclusion and adaptation. The following section examines how formal institutional barriers drive gendered informal innovations in transaction modalities, savings mechanisms, and credit access, often at the cost of scale, security, and profitability.

4.2 Barriers to financial access and adaptation strategies

4.2.1 Transaction modalities and payment

Cash

When asked about how respondents make and receive payments for their products, cash payments were mentioned in all FGDs (23/23 for young men, 28/28 for young women) and by all individual SSI respondents (31/31 young men, 30/30 young women), confirming near-universal reliance on cash payments, often referred to as "cash in hand" or "hand-to-hand" payments. Cash was characterized as essential for conducting trade and valued for its accessibility. As one young woman explained, cash enables entrepreneurs "to solve financial problems without going through any stress." Several respondents also referred to cash as a necessary payment method for certain groups. As a young man from an FGD in Yobe state put it, "Not everyone receives [digital] transfers, especially elderly people; they don't have bank accounts."

While young men and women may have enough cash for small transactions, the bulk buying of agricultural goods, which is primarily done by young men, requires far more upfront capital, further highlighting scale-based differences. These cash transactions create a clear tension between accessibility and security. Carrying physical cash generates fear of theft, as one respondent stated: "Carrying cash around is very risky because of thieves—the money can be stolen. But if it's in your account, it will not be stolen." Two young IDP women echoed this, noting that not using banks increases the risk of robbery and underscoring how insecurity can entrench exclusion and limit entrepreneurial activity.

In-kind payments

Where cash liquidity is scarce, youth, especially young women, rely on flexible alternative mechanisms, such as in-kind payments and extended credit to sustain trade when buyers cannot pay immediately. In-kind payments allow customers to exchange goods such as food grains, clothing, or labor for products. As one young woman noted, customers bring "beans, millet or sorghum" instead of cash. However, a young woman FGD participant in Sokoto observed, "Anyone using either wrappers[1] or grains for payment is always at a loss because he is paying much more than what he would have paid if he's using money." In-kind payments overvalue goods relative to cash equivalents and in some cases, also create misalignment with entrepreneurs' immediate needs, leaving the vendor at a disadvantage. Receiving grains or clothing does not help purchase new inventory or cover expenses, constraining working capital.

Deferred credit

Similarly, extended credit arrangements sustain trade by allowing deferred payment but introduce significant risks, particularly for young women. Young women report that some young men frequently consume

[1] The wrapper, *lappa*, or *pagne* is a colorful garment widely worn in West Africa by both men and women.

products such as awara on credit and refuse to pay, with little recourse available due to gendered power dynamics, such as intimidation and harassment when repayment is sought. Despite these challenges, economic realities often leave young women with little choice but to continue extending credit selectively while developing coping mechanisms to manage associated risks.

Digital payments

Young men (23/31 SSIs) reported using digital methods far more frequently than young women (5/30 SSIs) in agribusiness transactions. In our field observations in the sampled Sokoto communities, mobile money vendors were exclusively male, reflecting broader patterns corroborated in interviews, where young men dominate public-facing financial roles due to young women's movement restrictions. Point-of-sale (POS) services are increasingly common, and adoption accelerated during Nigeria's 2023[2] currency redesign when cash scarcity compelled digital transactions. POS vendors operate in markets and travel between towns, providing accessible payment options, while young men frequently use Unstructured Supplementary Service Data (USSD)-based transactions[3] on their mobile phones. Another young man in Borno explained how he uses an MTN MoMo wallet,[4] which he learned about from a relative: “It is safe and secure...The only disadvantage is network failure.” These services have become especially valuable in communities without access to banks.

Gender norms, however, create systematic barriers to young women's digital engagement. Cultural restrictions discourage young women from interacting with male POS operators, as these interactions expose them to the reputational risk of being considered promiscuous. As one young woman from Adamawa explained, “I don't go [to POS] myself, but I do send someone to go and do the transaction for me.” Furthermore, while digital options such as POS agents have improved access, disparities persist across gender and literacy levels. “POS makes it easy for me to pay suppliers immediately, but not all women here can use them—they fear making mistakes.” These mobility restrictions intersect with disparities in mobile phone ownership (among the respondents, more young men than young women owned phones), limited smartphone access, constrained internet connectivity, low literacy levels, and restricted authority in household financial decision-making, all of which collectively exclude young women from digital financial ecosystems.

Even where access is possible, we find that infrastructural deficits and transaction costs constrain adoption for both young women and men. Unreliable networks interrupt transfers and most phones are

[2] In 2023, the Central Bank of Nigeria’s failed naira redesign—replacing the 200, 500, and 1,000 notes—triggered a scarcity of cash before the general election, despite aims to promote a cashless economy and curb vote buying, cash hoarding, and ransom payments.

[3] USSD codes provide banking services such as airtime recharge, transfers, bill payments, and more to customers from any mobile device without data or an internet connection.

[4] MTN MoMo (Mobile Money) is a mobile money service offered by MTN, a telecommunications company. It allows users to store, send, and receive money, as well as make payments and other transactions using their mobile phones. It is essentially a digital wallet linked to a mobile phone number, providing a convenient and accessible way to manage finances without needing a traditional bank account.

not smartphones, limiting users to USSD-based transactions. Moreover, the availability of POS cash fluctuates, and withdrawal fees disproportionately burden transactions, as fees rise progressively with higher withdrawal amounts. For instance, withdrawing 5,000 naira (₦) (US$3.25) incurs a fee of ₦100 (US$0.07), while withdrawals ranging from ₦5,000 to ₦10,000 (US$6.50) are consistently charged at ₦200 (US$0.13) in fees—a significant fee for capital-constrained youth. As one young woman noted, digital recipients must either "pay for transportation to go to the bank to withdraw, or pay withdrawal charges to the POS."

Our findings also reveal how gender intersects with age, religion, and ethnicity to shape access to digital payment. Younger women, especially in conservative religious or ethnic communities, face greater restrictions on mobility from their husbands and parents, which hinders their interactions with male POS operators. Older community members are more often excluded from digital transfers altogether, since, as noted above, elderly people are less likely to hold bank accounts, and religious concerns about interest-bearing products, discussed in Section 4.2.2, shape which digital and formal financial tools are considered acceptable by young Muslim women and men. These factors limit phone ownership, internet use, and financial decision-making, deepening exclusion beyond gender. Furthermore, where formal financial institutions reproduce exclusion through infrastructural gaps and gendered access norms, informal arrangements partially compensate by leveraging social trust and flexibility, though often at the cost of scale, security, and gender.

Table 3: Intersectional barriers to payment modalities

Payment modality	Institution type	Intersectional factors	Description of specific barriers
Cash	Informal	Security, economic status	Cash handling exposes low-income traders to theft and loss
	Informal	Gender, social norms, business scale	Young women manage small cash trades but face constraints in bulk purchases and sales
In-kind and informal credit (that is, pay later)	Formal	Gender, economic status	Absence of formal credit systems pushes low-income women and youth toward informal arrangements
		Economic status, business sustainability	Lack of formal mechanisms to enforce credit repayment threatens financial stability
	Informal	Gender, power dynamics	Women accept grains or goods instead of cash, often at a loss; male customers may exploit power dynamics to avoid payment

Digital payments	Formal	Gender, digital literacy, infrastructure	Poor connectivity, limited smartphone access, and low digital skills exclude many young women
		Economic status, location	High transaction fees burden low-income youth entrepreneurs
	Informal	Gender, social norms, mobility	Gender norms restrict women’s mobility and interactions with male mobile money (POS) agents

Source: Authors’ summary based on qualitative interviews.

4.2.2 Savings, investments, and loans

Formal institutional credit and savings mechanisms

While some young men (20/31 SSIs) held bank accounts, the young women (6/30 SSIs) interviewed for this study held bank accounts less often, and their uptake was constrained by distance, mobility restrictions, and gendered norms that often required these young women to be accompanied by men. As a young woman from Sokoto noted, “Girls are not allowed to move freely like boys. Some parents won’t let them go to the bank alone.” Consequently, many women save through husbands’ or male relatives’ accounts, a practice that respondents described as protective but disempowering. One young woman stated, “I must wait for my husband to take me or give me permission to go to the bank.” In institutional terms, distance to bank branches is a formal barrier, while the requirement for male accompaniment or permission is an informal one, rooted in social norms rather than bank policy. Together, these barriers compound to lower bank account ownership by women.

Young women's hesitancy toward formal banking reflects institutional norms and unequal exposure. Limited prior interaction with financial institutions, mobility restrictions that reduce firsthand exposure to services, and fear of social sanctioning if a loan cannot be repaid all shape how young women describe their own uncertainty. A male financial service provider noted, “Young women say, ‘What if I can’t pay back?’ They are scared of getting in trouble.” A program officer from an NGO mentioned that during outreach efforts, young women were less likely to participate due to shyness or family restrictions, with one informant stating, “Boys come more. Girls often say they are shy or not allowed by family.” Limited financial and business literacy, as well as access to these trainings, particularly among women, further hinders effective use of banking services. A key informant from Yobe highlighted this, saying, “Some people cannot read…Financial literacy is a challenge, more so for women than men.” Low trust in financial institutions also hinders transaction uptake. A financial service provider said, “They do not understand the full benefits or the process. Sometimes, they think it's too complicated or don’t trust it.”

At the same time, formal credit requirements, such as collateral, documentation, and risk profiling, exclude asset-poor women and youth. Banks perceive smallholders and young entrepreneurs as high-risk, and they demand titled assets that most youth and women lack. One young man remarked, “The bank wants what we don't have." Youth are often viewed as high-risk borrowers due to unstable incomes and weak credit histories, perpetuating their reliance on informal credit systems despite their higher costs. A financial service provider in Borno state stated:

> "There is [a] lack of integrity… What kind of job is the youth doing that he can pay the bank the loan given to him, because banks will not forfeit loans. There was a kind of easy loan we were giving, but along the line, we stopped because some people that collected the easy loans stopped using their accounts without paying back."

The lack of youth-specific or inclusive financial products for vulnerable populations, such as people living with disabilities (PLWD) and IDPs, exacerbates exclusion. Our data on this point are limited to provider interviews rather than direct evidence from PLWD or IDP respondents. When asked in a KII whether their institution had specific financial products or outreach strategies for IDPs and PLWD, the financial service provider explained that they did not, stating, "We don't have a separate process for youth or women. It's the same for everyone, and that doesn't always work." PLWDs face additional barriers, including limitations on accessible banking facilities, assistive technologies, and financial literacy programs tailored to their needs. IDPs encounter challenges beyond documentation issues, including unstable addresses for account verification, disrupted income histories that affect perceived creditworthiness, and limited access to traditional collateral due to displacement.

Additionally, our findings show that some bank savings and credit models conflict with Islamic principles, deterring participation in specific regions of northern Nigeria where the population is predominantly Muslim and Sharia-compliant banking is preferred. This concern was raised most explicitly by a financial-provider key informant in Yobe. In practical terms, conventional microcredit charges fixed interest regardless of the borrower's outcome, whereas the Sharia-compliant alternative described below ties returns to actual profit realized. Sharia-compliant products avoid fixed interest (*riba*) and instead use asset-backed, risk-sharing contracts, where returns come from shared profit or markup on real transactions rather than predetermined interest. A key informant in Yobe explained, "Charging of interest on a loan is considered haram. We apply Sharia compliance, where members can collect three times what they saved." However, due to the scarcity of Sharia-compliant or interest-free banking options, many Muslims still patronize conventional banks, often donating any interest earned to charity or others. Thus, there is a crucial need to scale Sharia-compliant products and create inclusive strategies to enhance access and participation in formal credit and savings mechanisms.

Collective savings schemes

Collective savings schemes use a variety of names: these include Rotating Savings and Credit Associations (ROSCAs), Village Savings and Loan Associations (VSLAs), Accumulating Savings and Credit Associations (ASCAs)[5], *Ajo/Adashe/Esusu*,[6] and registered cooperative societies/savings unions. These groups all include individuals who save and borrow together for a defined period as a form of combined peer-to-peer banking and peer-to-peer lending. Table 4 summarizes the main characteristics of the most common models.

Table 4: Key characteristics of collective savings schemes

Scheme	Contribution	Payout	Loan function	Key risk
ROSCA	Fixed regular savings	Lump sum rotates among members	No	Late recipients risk member default
Ajo/Adashe/Esusu	Fixed regular savings	Rotating lump sum	No	Similar to ROSCAs
ASCA	Regular savings	Savings shared at end of cycle	Yes	Loan defaults reduce payouts
VSLA	Savings (+ social fund)	According to cooperative rules	Yes	Limited capital; governance and management capacity

Source: Authors

Note: ASCAs = Accumulating Savings and Credit Associations; ROSCAs = Rotating Savings and Credit Associations; VSLAs = Village Savings and Loan Associations.

Overall, 39 participants (28/30 SSIs of young women, 11/31 SSIs of young men) shared that they use collective savings schemes. Men often joined to mobilize business capital, as stated by a young man from Adamawa, “As youth, we come together and support whoever wants to start a business.” However, women primarily used these schemes to meet household needs. Other women also utilized the schemes for their businesses. As one young woman from Sokoto noted, “We keep contributing until the fasting month; then everyone receives what they saved to prepare for *sallah*.”[7]

Respondents, particularly younger women, indicated they may join group savings schemes after seeing others use the same method; a young woman described joining a cooperative upon returning

[5] ROSCAs: rotating payouts, no accumulation. VSLAs: structured, community-based with loans plus profit-sharing. ASCAs: accumulating fund with loans and interest, more formal than ROSCAs but less structured than VSLAs.

[6] In Yoruba, these saving schemes are called Ajo, while they are referred to as Adashe in the north, and the Igbo word for them is Esusu.

[7] "Sallah" here primarily refers to Eid al-Adha, a major Islamic festival and one of the two main celebrations in Islam.

home from travel and observing its operation in her community. Such experiences underscore the significance of social learning and peer influence in financial decision-making. Several humanitarian organizations have also leveraged these groups, particularly by organizing smallholder farmers into VSLAs. VSLAs help members manage incomes, save money, access loans, and provide a safety net for emergencies. They also foster self-sufficiency, confidence, and social inclusion. However, structural constraints, particularly regional insecurity, have significantly hindered the formation and sustainability of some of these groups. As one displaced young woman reflected, "Before, we had a lot of these groups, but because of the insurgency… a lot of the groups were scrapped." This indicates that while collective savings and loans groups can serve as critical platforms for financial inclusion, they are neither fully available nor equally viable across settings.

Trust-based alternatives

In the absence of formal banking, trust-based mechanisms offer practical solutions. For instance, a young male in Borno mentioned that he saves with a POS operator, explaining, "If he keeps it for me, no charges will apply." This informal relationship circumvents bank fees and provides daily liquidity for young men. Furthermore, several participants from SSIs (7/30 young women and 3/31 young men) mentioned that instead of using formal savings methods, they trust friends or family members with their savings. In Borno, a respondent said, "You can give it to a senior colleague or friend that is engaged in business." A young woman in Adamawa state saved using her mother's account and at home, citing the importance of "quick access to the money... especially in terms of urgent use." This method relies heavily on social networks and trust, which can be both an advantage through mutual support and a risk if trust is broken, as in instances where customers do not repay credit. These trust-based alternatives work especially for women managing informal businesses or household needs. Women's savings behavior appears to be shaped more by flexibility, social obligations, and care responsibilities than by financial strategy alone. As one woman noted, "I give the money to my father to add and buy some things," highlighting the role of intra-household dynamics in young women's approaches to savings.

Savings box

The savings box was a more common method of saving money among women than men: 17/30 young women and 13/31 young men reported using it. In this informal method, people store small amounts of cash in a physical container kept at home, making it accessible for those without bank accounts or with very small balances. One young woman from an FGD in Sokoto explained, "Savings box is better because I can easily access it any time I need money. But for [the] bank, I need to go far to withdraw my money." However, savings boxes carry risks of theft and impulsive spending. A young woman from an FGD in Borno noted, "I don't keep my money in a savings box because I am not that patient. I can easily break it open and use the money." While such behavior can limit the savings discipline needed for trade aspirations, it also reflects the economic reality that young women earn very little; with minimal income and no interest on savings-box funds (unlike bank accounts), meeting immediate needs often takes precedence over longer-term saving goals.

Buying assets

Purchasing agricultural assets, such as livestock, land, or grain, was widespread because of its potential profitability, not just for future consumption. Asset accumulation was easier among the nonpoor due to the substantial upfront investment. Women commonly invested in items or stock for business or family welfare. For example, a young woman in Kano mentioned saving to eventually purchase land, saying, "Through the adashe (group contribution), I was able to gather some money to buy my plot of land for 400,000 naira." Assets can appreciate in value and be sold later at a profit. As a young man from an FGD in Borno noted, "If you buy it and keep it, if you are lucky before you sell it, it will add value and you will sell it, with high profit." This strategy shows youth's perception that assets may provide returns, particularly in the case of livestock and agricultural products. However, this method is not without risks, as noted by two young men from FGDs in Sokoto. A respondent in Yobe warned, "If it is an animal, it can die, or if it is property, it can lose its value."

Informal loans from family and friends

Informal borrowing—within families, peer networks, and communities—was the most prevalent source of credit, cited by young women (30/30 SSIs and 19/28 FGDs) and young men (31/31 SSIs and 17/23 FGDs). Women often borrowed across generations, typically from older relatives, while men's borrowing included more peer-to-peer loans. As one young woman from Yobe explained, "When I don't have money, I borrow from my aunt; after making sales, I return the capital and continue with the profit." Such exchanges provided flexible repayment and preserve social dignity. Yet liquidity shortages or defaults can strain relationships: "People may not always pay back," a young man warned. Some youth also lend to peers for interest, which increases access but adds repayment stress due to the pressure of meeting fixed repayment amounts and avoiding social fallout. These patterns illustrate how social embeddedness compensates for institutional exclusion while reproducing dependency and uneven risk sharing.

Informal and formal credit present opposing trade-offs. Informal loans offer flexible, negotiable repayment and preserve borrowers' dignity and privacy, but these rely on personal enforcement (social pressure and relationships) rather than legal recourse, which leaves lenders exposed to default and limits how much capital any single loan can mobilize. Formal loans can scale to far larger amounts and are backed by institutional enforcement, but require collateral and documentation many young women and men lack and offer little flexibility once repayment terms are set. This trade-off helps explain why youth combine both informal credit for small, flexible, dignity-preserving needs and, where accessible, formal credit for larger, planned investments.

Specifically for agricultural producers, commodity credit schemes tied to agricultural cycles, including goods collected for resale and seed/input provision with postharvest repayment, serve as in-kind lending. Using these, producers can bypass cash constraints but remain vulnerable to yield shortfalls, market volatility, and unfavorable terms that can trap borrowers in dependency cycles. As one young man from Kano explained, creditors "take yield[s] worth the amount of money they give you." Women were less likely to benefit directly, as participation often requires collateral or organizational membership they lack. While local innovations demonstrate adaptability, including *bada kaka* (a microcredit system in which farmers receive loans such as seeds, fertilizer, or cash from traders) and warehouse receipt systems (which allow farmers to use stored agricultural goods as collateral for loans), their expansion is hampered by unclear regulations, limited legal backing, and weak enforcement, leaving providers exposed to risk. An NGO program officer noted, "We experimented with the warehouse receipt system, but Nigeria lacks a supporting [legal] bill." Table 5 summarizes the intersectional barriers to savings, investments, and loans.

Table 5: Intersectional barriers to savings, investments, and loans

Financial mechanism	Institution type	Intersectional factors	Barriers
Savings and investments	Formal	Gender, cultural norms, mobility, infrastructure	Cultural norms requiring male companions to visit distant bank branches restrict young women's physical access to banking
		Gender, financial literacy	Low financial literacy and fear of debt limit women's confidence in using banking services
		Economic status, location	High bank charges, complex banking procedures, and transport costs deter low-income rural youth from banks
		Religion, cultural norms	Non-Sharia-compliant banking models deter participation in regions preferring Islamic finance, impacting both men and women
	Formal	Infrastructure, security	Insecurity limits bank and institutional presence, reducing investment options for youth and internally displaced persons (IDPs), and inaccessible facilities limit access for people living with disabilities
Loans	Formal	Gender, economic status	High collateral and interest rates exclude women and youth; banks often perceive smallholder farmers as high-risk borrowers
		Gender, economic status, location	Limited credit history and complex loan processes deter young people, particularly women in rural areas and IDPs
	Informal	Gender, social networks	Women rely on family/friend loans for flexibility and confidentiality, but limited resources and delayed repayments strain relationships

	Seasonality, market risks	In-kind credit (such as seeds, grains) suits agricultural cycles but risks yield shortfalls and market fluctuations, trapping borrowers in dependency cycles

Source: Authors' summary based on qualitative interviews.

Among the barriers identified, mobility restrictions tied to gender norms emerged as the most structurally binding, as they constrain access across cash, credit, and digital channels simultaneously rather than affecting a single modality. Addressing this constraint would likely yield disproportionate gains for young women's financial inclusion compared to interventions that target any single financial mechanism in isolation.

4.3 Solutions for increasing access to financial services

Transactions

Despite barriers such as poor connectivity, high POS fees, discriminatory gender norms, and lack of smartphones, youth identified practical ways to improve transactions, especially in rural areas. The most pressing demand centered on POS agent availability in rural areas, which was mentioned by 9 participants (7/31 SSIs of young men and 2/30 SSIs of young women). As one young man explained, "As [a young man] doing business, I urge financial institutions to provide available POS agents in the rural areas to ease cash withdrawal and transfer for our business transactions." To extend this availability to women, we propose also empowering women as POS operators to make services more accessible to other women.

Network reliability was another major concern, with two young men calling for stronger systems to reduce delays and transaction failures that cause business losses. One young man noted, "We face serious problems making business transactions due to bank service issues, which is a serious setback." Preferences around innovations in digital tools reflect literacy divides. While some favored expanding mobile payment options, others preferred cash, especially young women with little formal education. A young woman in an FGD explained, "Most of us didn't go to school, so we prefer hand-to-hand transactions." Bridging the gap will require gender-sensitive financial literacy delivered through trusted community and religious networks, including mobile learning in local languages.

Savings and investments

Given that young people in these regions currently save through informal systems such as savings boxes, family arrangements, and collective savings schemes, few saw the need for improved formal savings options, reflecting limited awareness of bank products and satisfaction with community-based flexibility. As one young man admitted, "I have no experience with banks and couldn't suggest any service." As a result, formal banking drew only modest interest due to distance, documentation hurdles, and mistrust of institutions.

The few suggestions for savings centered on reinforcing existing informal practices. One FGD participant highlighted the importance of village savings associations “where people can save some amount and then loan out to others who need it." Formalizing such models into cooperatives could extend financial reach without eroding the trust that sustains them. Similarly, investment ideas were rare and mostly linked to asset purchases such as land and livestock, which youth considered to be safer or more understandable than financial instruments. One young woman said, “I will gather the money and buy a goat. I will feed the goat, and it will reproduce several times, that is [a] good investment there.”

These discussions suggest that savings and investment products remain either conceptually distant or practically inaccessible for these youth populations. This gap is likely to be further compounded for marginalized groups, including young people with disabilities and internally displaced youth, underscoring the need for financial institutions to adopt assistive technology, flexible eligibility requirements, and inclusive financial literacy programs.

Loans

This need emerged as the dominant and most urgent, mentioned by respondents across SSIs and FGDs, with themes on general access (12/31 SSIs of young men and 9/30 SSIs of young women), flexible repayment (3/31 SSIs of men and 4/30 SSIs of women), low/no interest (2/31 SSIs of men and 2/30 SSIs of women), and in-kind lending (1/31 SSIs of men and 2/30 SSIs of women). For general access, many young men and women emphasized that they were reliable creditors and expressed a desire for financial institutions to establish trust through agreements rather than collateral. Flexible repayment terms were a recurring theme, with proposals for monthly installments aligned with business cycles. Interest rates were another concern; some sought lower or no-interest credit, especially using Islamic principles, which align with community values in northern regions. A young man stated, “If the banks and financial services providers can give young people non-interest loans that will be very helpful.” This religious framing addresses the documented conflict between conventional banking models and Sharia compliance in predominantly Muslim regions, where many respondents noted that interest-bearing products deter participation.

Several suggested an approach that would provide in-kind lending, such as bada kaka and warehouse receipt systems, from financial institutions, which would represent adaptable, non-cash alternatives to traditional loans that prioritize risk mitigation. One explained, “If banks buy items for us to sell and we pay after selling, it will help us and them.” This reflects successful microfinance practices elsewhere and could reduce default risk. As mentioned in the analysis of young men’s and women’s participation patterns and financial needs in agrifood systems, most youth saw credit access as the main barrier to enterprise growth, especially in agriculture. Credit schemes that are tailored to youth, linked to local value chains, and backed by supportive regulations would address this constraint. Others requested complementary business training (3/31 SSIs of young men and 1/30 SSIs of young women), recognizing that financial capital must pair with capacity building for success.

These youth-generated solutions echo interventions studied elsewhere. Group-based lending draws on the same peer-monitoring logic used in microfinance more broadly, though evidence on its advantage over individual liability is mixed (Giné and Karlan 2014). Similarly, women's mobile money uptake has been shown to increase where female agents are available: Chamboko and colleagues (2021) found that female clients in the Democratic Republic of the Congo and Senegal disproportionately trust and transact with female agents, and Suri and Jack (2016) documented broader gains in women's economic outcomes as mobile money access expanded in Kenya. This suggests that locally proposed solutions are not only feasible but consistent with approaches validated in comparable contexts. These solutions are summarized in Table 6 below.

Table 6: Solutions that increase access to financial services

Financial institutions	Policymakers and governments	NGOs and development partners
✓ Offer **flexible, collateral-free (group-based) lending aligned with youth income patterns** ✓ **Increase** the **presence of interest-free banks with formal banking facilities** ✓ **Expand rural banking infrastructure in underserved communities** ✓ **Empower women as POS operators to make services more accessible to other women** ✓ **Design inclusive products** (such as **for IDPs, PLWDs; offline access, accessible ID systems)**	✓ Create a legal framework for warehouse receipt systems (grain-based collateral) ✓ Invest in disaggregated financial data ✓ Prioritize mobile network expansion in rural areas where financial exclusion is highest	✓ Link women-led cooperatives to formal banks, giving groups a pathway to credit without dismantling the trust structures that make them work ✓ Capture the untapped market segment of women customers through strategic placement ✓ Teach financial literacy through social networks and in local languages

Source: Authors

Note: IDP = internally displaced person; PLWD = people living with disabilities.

5 CONCLUSION

We examined how intersecting institutional, gendered, and contextual factors shape financial access for young women and men (ages 18–30) in northern Nigeria's agrifood systems. Our findings show that financial exclusion is not simply a product of limited service availability but also of overlapping constraints, including mobility restrictions, collateral requirements, digital divides, restrictive norms, and insecurity, which affect participation, scale, and risk differently among young men and women in agrifood systems.

While young men are better positioned to engage in larger, mobile trading activities, young women remain concentrated in small-scale, home-based enterprises reliant on informal savings and trust-based credit, reinforcing patterns of vulnerability and constrained growth. Our findings also highlight the dual role of financial systems. Formal institutions often exclude youth through rigid requirements, while informal mechanisms provide flexibility and trust that sustain participation. Yet reliance on informal finance alone constrains enterprise expansion and can reproduce existing inequalities.

Our study contributes conceptually grounded empirical evidence that underscores the importance of context-specific research for designing policies and financial interventions that respond to local realities rather than relying on one-size-fits-all approaches. By integrating intersectionality with institutional analysis, the study highlights that financial inclusion must address the structural conditions shaping these inequalities (Vossenberg, Rappoldt, and D'Anjou 2018). Effective interventions will require context-specific, gender-responsive financial models that better align with youth realities and bridge formal and informal systems. Without broader institutional reforms, however, such efforts will remain limited. This study has several limitations. Its qualitative design yields depth of insight rather than statistically representative estimates. The exclusion of some communities for security reasons may understate the experiences of youth in the most insecure areas. Future research should quantitatively validate intersectional barriers across regions, analyze supply-side issues in youth lending practices, and assess the potential of women-led financial service provision as a gender-transformative pathway for inclusive rural finance.

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