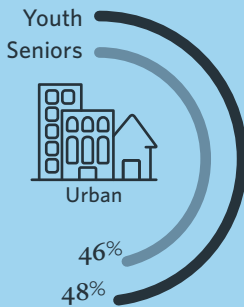


About 64% of The Gambia adult population are youth (15 - 35 years) out of a total of 1.32 million adults.



*Proportion of youth vs. seniors (36+ years) living in urban areas*

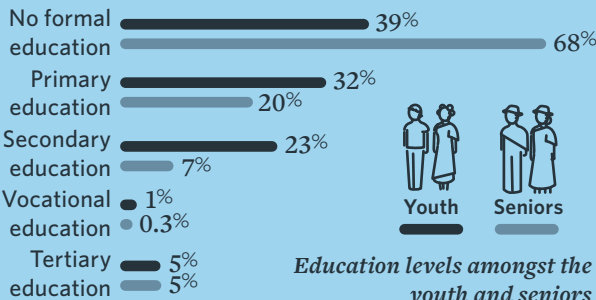
**Slightly more youth (48%) resides in urban areas compared to seniors (46%).**

Urban areas usually have developed infrastructure that supports the access and availability of financial services as well as employment opportunities.

**Education is essential for any kind of development and paves the way for better employment opportunities**

**and enhanced livelihoods.**

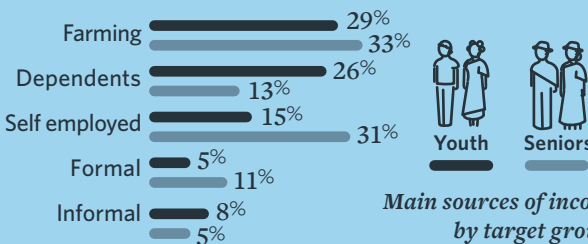
About one in every two Gambian adults have never attended school. Although high, the youth have a lower proportion than adults who have not attended school (39%) versus seniors (68%). A 9% gender gap also exists within the youth, with about 43% of female youth having no education compared to 34% of male youth.



*Education levels amongst the youth and seniors*

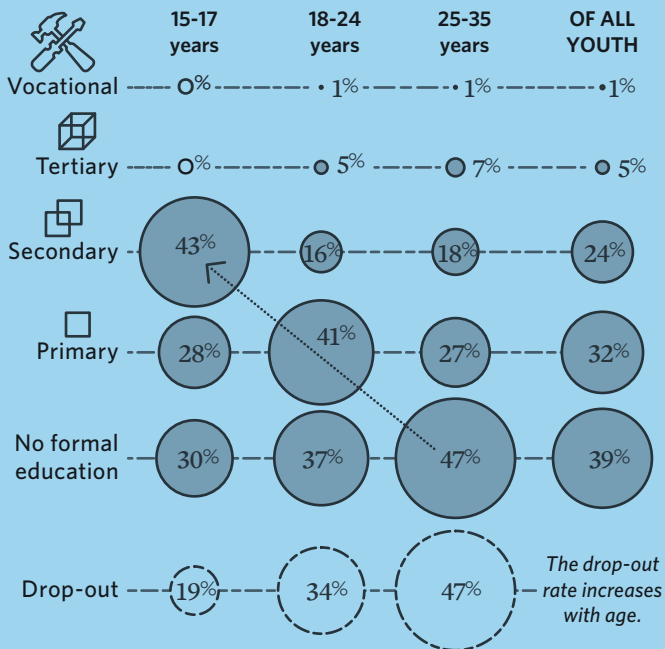
**Both youth and seniors have an irregular and seasonal income.**

Most of the youth tend to rely mostly on remittances from household members (26%) as well as money from agriculture related activities (29%). Similarly, seniors also largely depend on money from farming and fishing (33%) plus running their own businesses for a living (31%). Despite youth being more educated than seniors, only 5% are formally employed compared to 11% seniors. This may be explained by the level of experience and skills acquired by seniors as well as youth still studying.

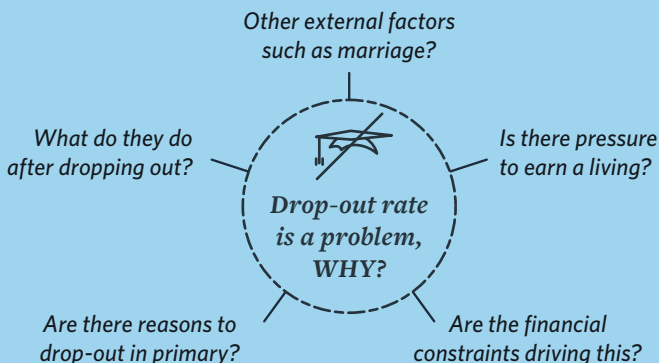


*Main sources of income by target groups*

# Life transitions



**Lack of education and skills for the Gambian youth hampers their prospects to pursue opportunities successfully later in life.**

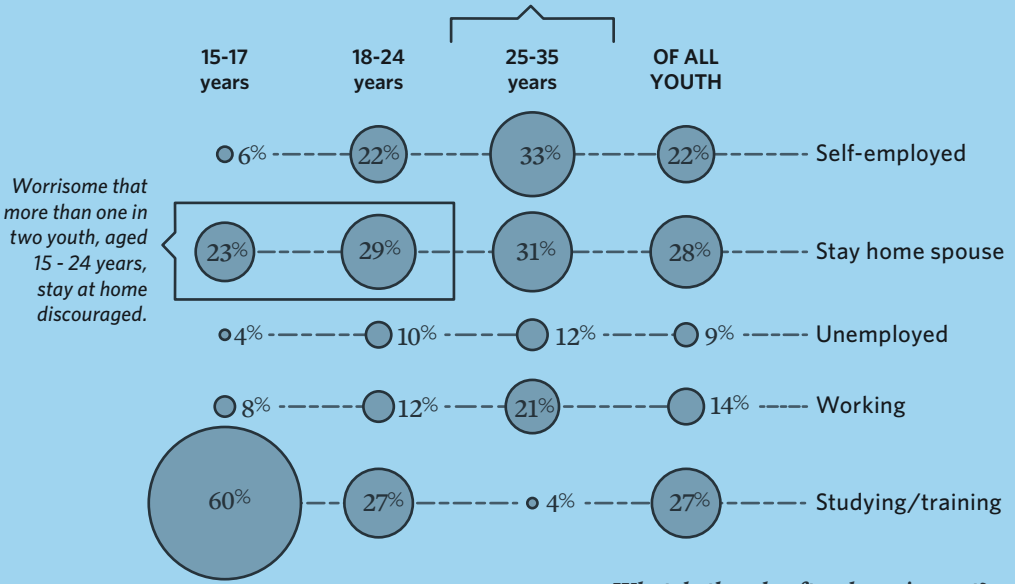


**What could be driving the high drop-out rate?**

*As youth age, their chances of attaining further education decreases.*

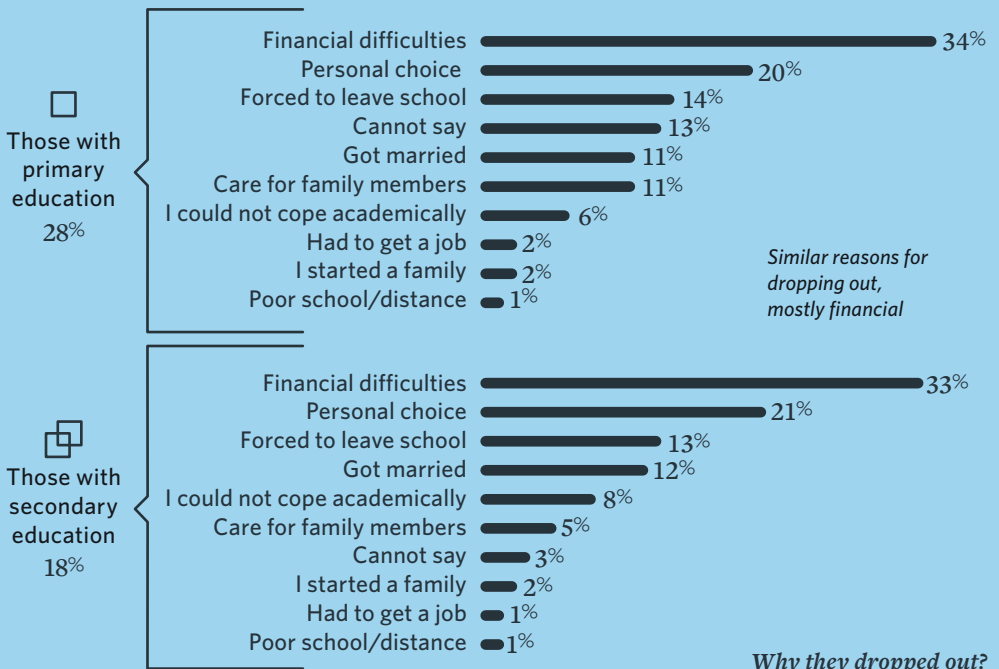
Note the rapidly increasing participation rate in education (see arrow), and to increasingly higher levels of education. For instance, for 25-35 years, the largest portion have no education (47%). For 18 to 24 years it is primary (41%) and for 15 to 17 years it is secondary (43%). This is a drastically and rapidly changing educational landscape, which is very positive, and points to a rapidly improving educational system and or country overall environment which allows for more children to attend school for longer.

Positive strides by some youth (25 - 35 years) who start a businesses as means to earn a living (33%).



What do they do after dropping-out?

**BARRIERS TO NOT COMPLETING SCHOOL**

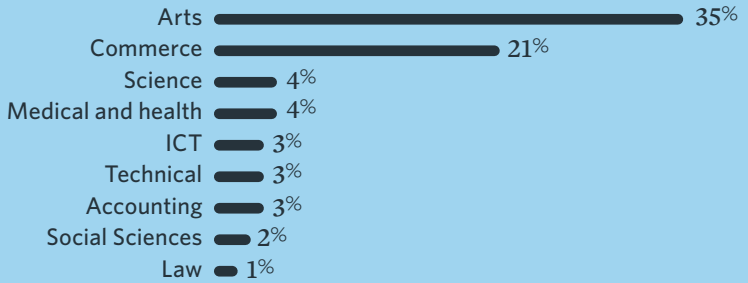


Similar reasons for dropping out, mostly financial

Why they dropped out?

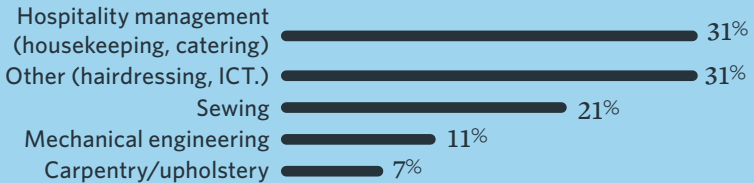
## MAJORS

Those with secondary education  
18%



## SKILLS ACQUIRED

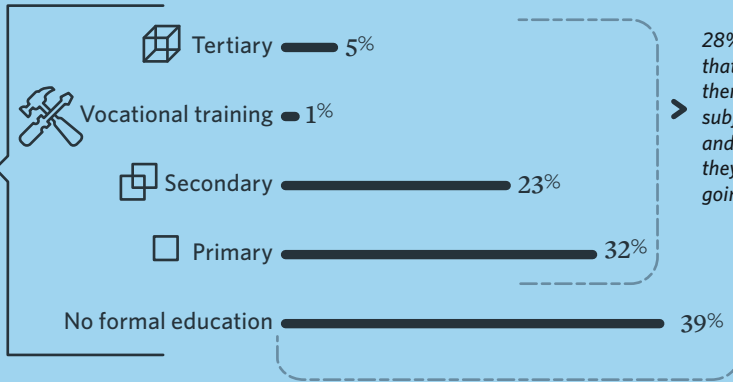
Those with vocational training  
1%



*What skills they have?*

## EDUCATION

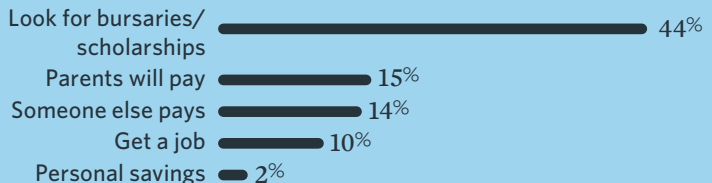
TOTAL YOUTH  
855 341



28% reported that parents gave them a choice in subjects selection, and 84% reported they had a choice going to school

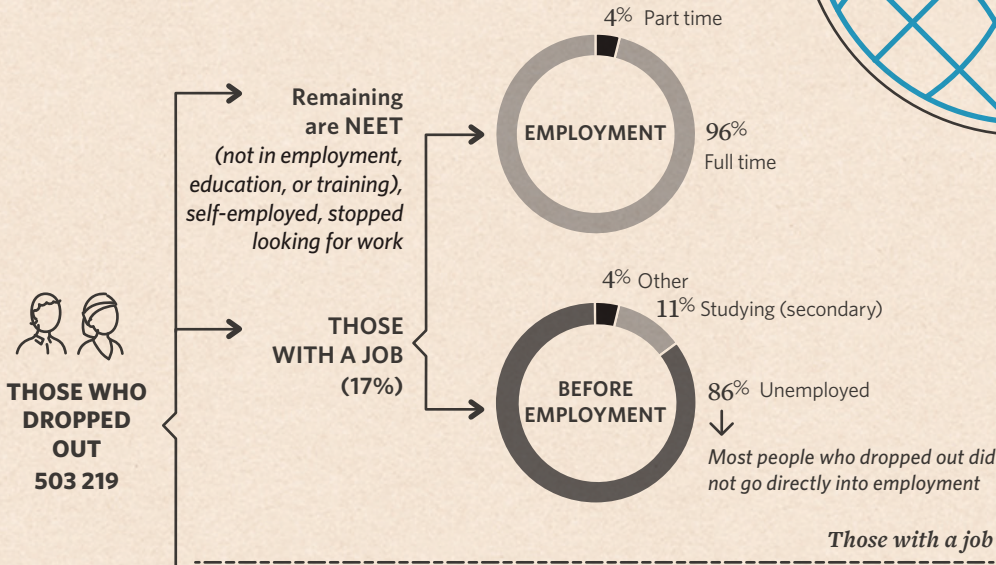
✓ 16% want to pursue a certificate or degree

## HOW TO FINANCE FURTHER EDUCATION



*Ambitions to study further?*

# The Gambia YOUTH



**The youth employment crisis is a global development priority, likewise for The Gambia.**

The youth in The Gambia are characterised as majority of working age, with high unemployment, high levels of financial disengagement and low levels of financial capability. Therefore, a strategic focus on youth was instinctive and natural. According to the FinScope Survey, the total adult population is 1.32 million and 64% (853 341) are youth (15-35 years). This dashboard summarises some of the youth insights.

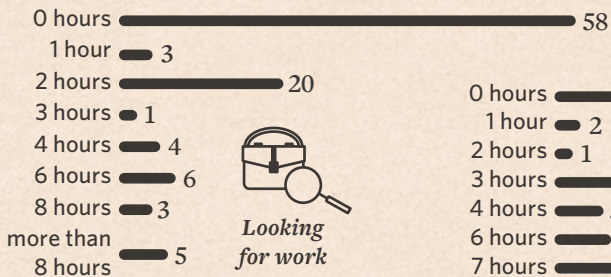
**THOSE WITHOUT A JOB**  
(9%)  
(actively looking)



*Average hours spent looking for work/working for others/caring for family*



*Caring for family*



*Looking for work*



*Unpaid work for others*

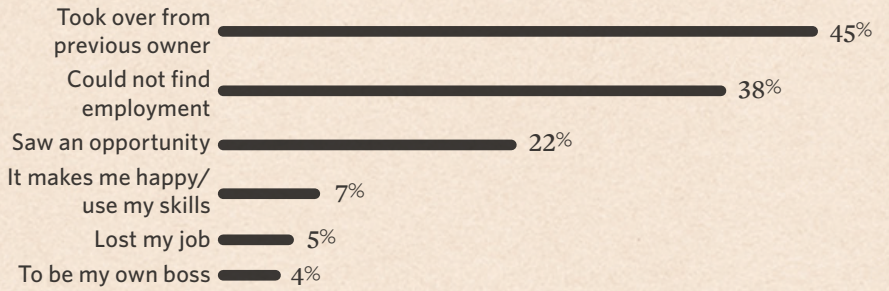
*Those without a job*



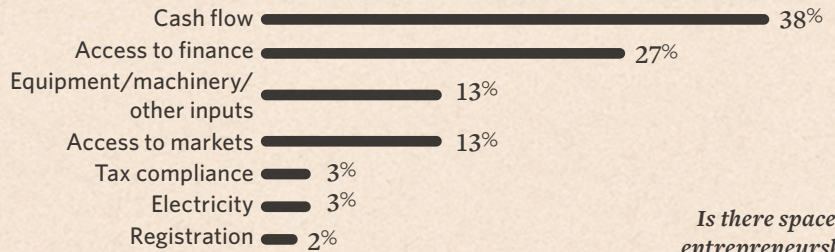
**THOSE WHO DROPPED OUT**  
503 219



**MOTIVATIONS TO START BUSINESS**



**BARRIERS FACED DURING START-UP**

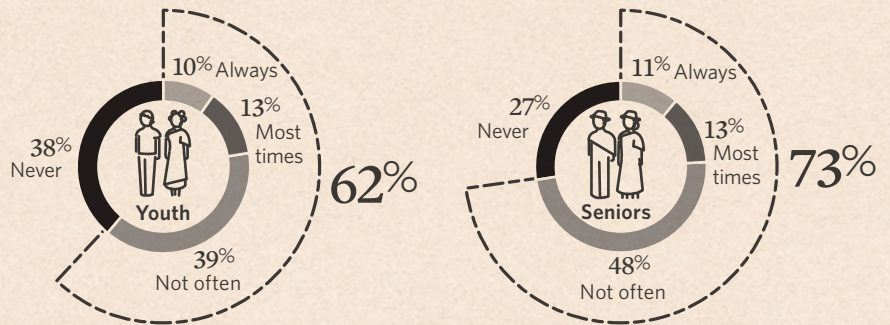


*Is there space for entrepreneurship?*

# Financial capability

**The majority of the youth (68%) find it difficult to cope with financial commitments.** This compares to the similar proportion (67%) of seniors that find it difficult to keep up with financial commitments. Only one in every seven youth (14%) find it easy to cope with financial commitments. High variability of income might be the major driver for challenges in keeping up with financial commitments.

**Financial education is of paramount importance as it equips one with skills and knowledge to better manage money.** A high proportion of youth and seniors desired financial education on all aspects of managing money. The top three aspects desired were how to save (72%), how to invest (67%) as well how to budget (57%).

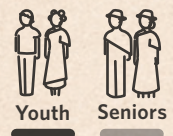
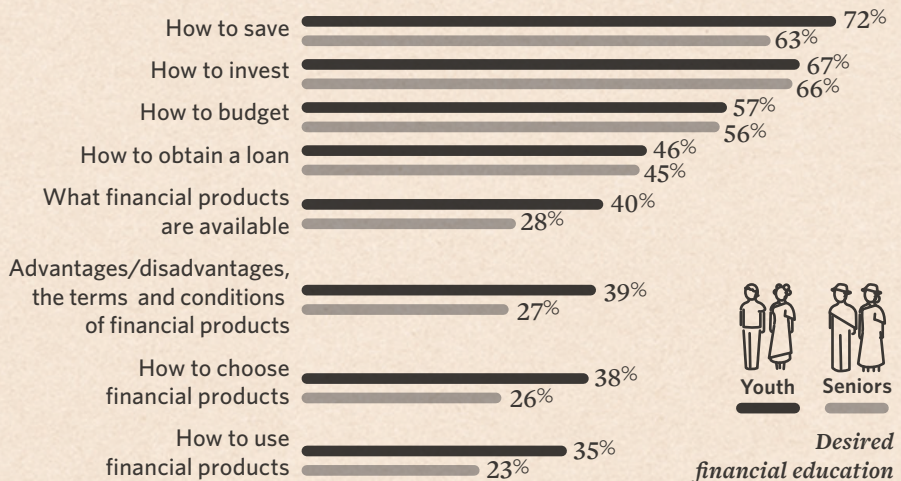


**About 62% of youth have run out of money for food and other important things as compared to seniors (73%). One of the reason could be that youth largely depend on seniors for survival.**



*Planning and tracking*

*How often do you run out of money for food and other important things?*



*Desired financial education*

TOP 3 SOURCES OF FINANCIAL ADVICE AMONGST THE YOUTH

**Most of the youth do not go anywhere for financial advice, including to professionals.** Only 3% of the youth approach bank or other financial professionals for financial advice. Both youth and seniors rely mostly on family members for financial advice.



Financial advice



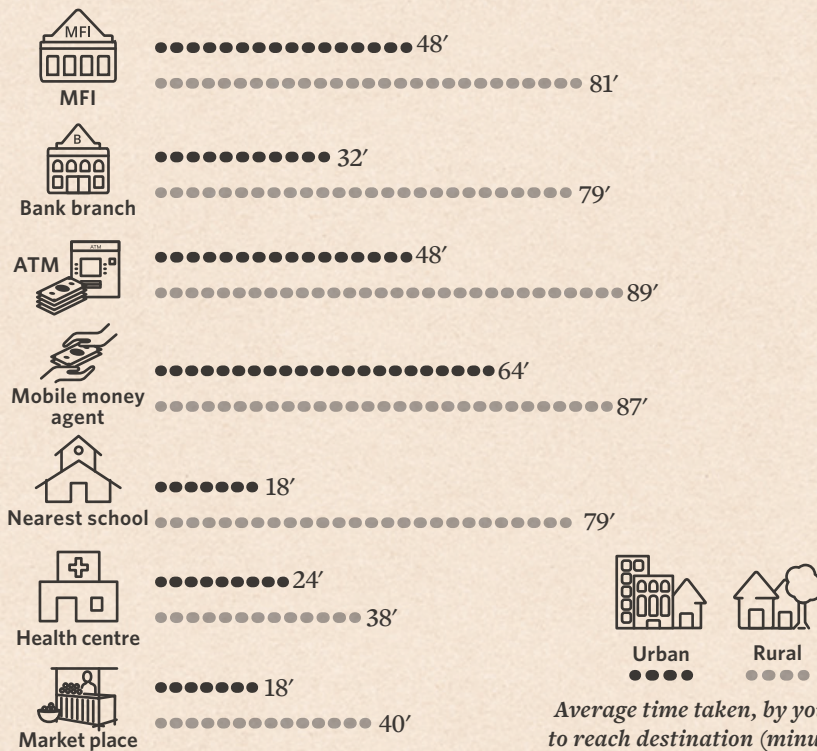
**RADIO IS THE MOST WIDELY ACCESSED MEDIA AND COMMUNICATION PLATFORM**

# Youth Access to Infrastructure

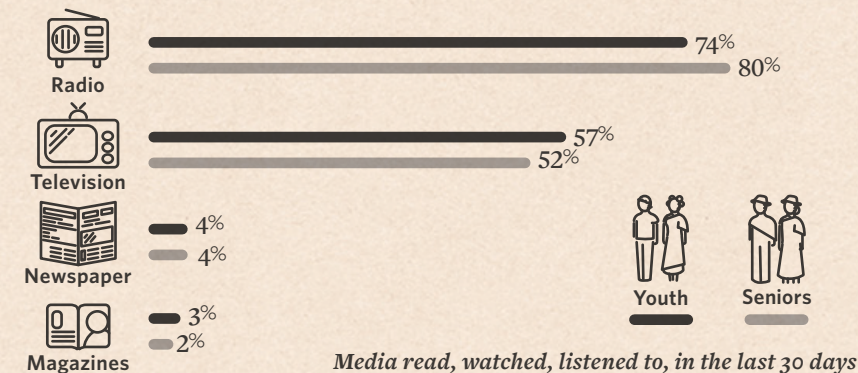
**Proximity to financial services gives an indication of how close services are to the people, and even highlights areas where geographical access is limited.**

The least accessible infrastructure among all youth are financial service points whilst the most accessible are health centres and market places. Rural youth are exposed to traveling long distances in order to reach financial institutions. Urban youth take on average 43 minutes to reach a bank agent, ATM or MFI with rural youth taking on average 83 minutes. The Gambia still has severe infrastructural issues for both youth and seniors.

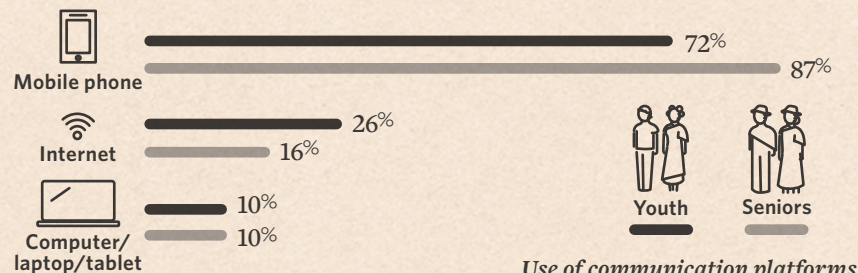
**Access to various forms of media informs the strategy on how best to reach Gambian youth.** Radio is the most commonly used platform with 74% of youth having access to radio versus seniors (80%). Although the use of internet is generally low in The Gambia, a higher proportion of youth (26%) have access to internet compared to seniors (16%). Financial information conveyed via the radio would reach a higher youth audience.



Average time taken, by youth, to reach destination (minutes)



Media read, watched, listened to, in the last 30 days



Use of communication platforms

# Financial access

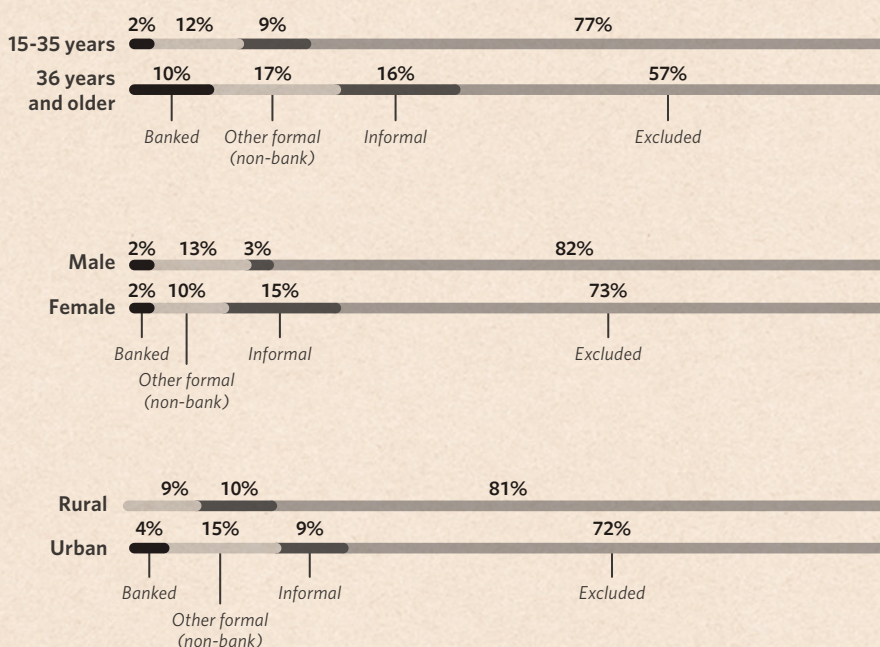
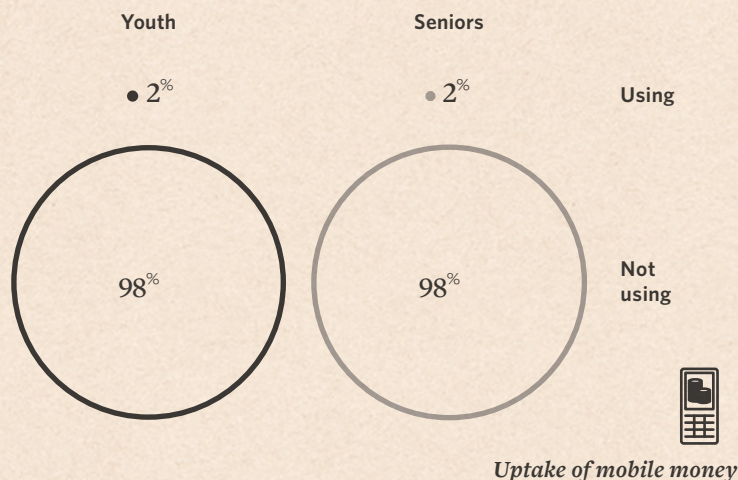
**High ownership of mobile phones amongst Gambian adults.** Among youth lower usage or ownership is observed (72%) compared to seniors (87%). Mobile based financial solutions could be an effective way to increase the knowledge of financial products among youth and seniors.

Although ownership of mobile phones is high, only 2% of Gambian youth are using mobile money. The main cited barriers were not having information about it (32%), not having money to send or receive (30%) as well as not having thought about it (16%). There is need to increase the awareness on the benefits of using mobile money.

**High financial exclusion rates amongst Gambian youth.** A very high proportion of the youth (77%) are financially excluded versus seniors (57%). This might be attributed to youth being less economically active and also largely dependent or there may not be products that fit their needs. Addressing real

economy issues (such as employment and business creation) might lead to more youth being financially included.

**Barriers to uptake of financial products among the youth.** Lack of income, low financial capability, lack of financial information, and lack of documentation exasperate the exclusion of both segments, but especially the youth. To address these challenges require a multi-pronged approach with key stakeholders through coordinated interventions.



*Financial Access Strand by youth demographics*

**Formal remittance products are driving financial inclusion in The Gambia.** The penetration of banking is also low among the Gambians with only 2% youth banked versus 10% seniors. The Gambian formal financial system might not be serving all the financial needs of the Gambians, thus adults resort to the informal economy. About 9% of the youth and 16% of the seniors rely only on informal financial products. Financial education about the benefits of formalisation will be necessary.

**A 9% gender gap in favour of women exists amongst the youth.** About 27% of female youth are financially included compared to the male youth (18%). High uptake of informal products amongst female youth (15%) versus male youth (3%) is driving financial inclusion.

**Urban youth are also more financially included than their rural counterparts.** About 28% of urban youth have access to financial products versus 19% of the rural based youth. Proximity to financial access points still remains an issue among rural adults hence increasing awareness of mobile financial products might aid in the inclusion of more rural youth.





Youth



Seniors



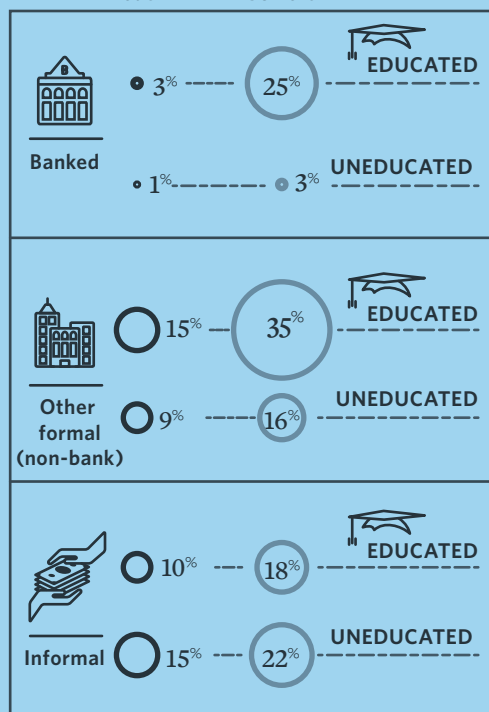
Youth



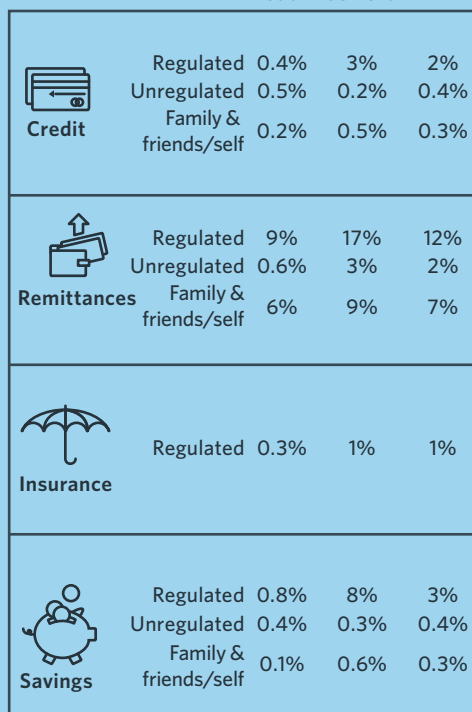
Seniors



All



Education levels and use of financial products among youth and seniors in The Gambia



Usage of financial services among youth and seniors in The Gambia

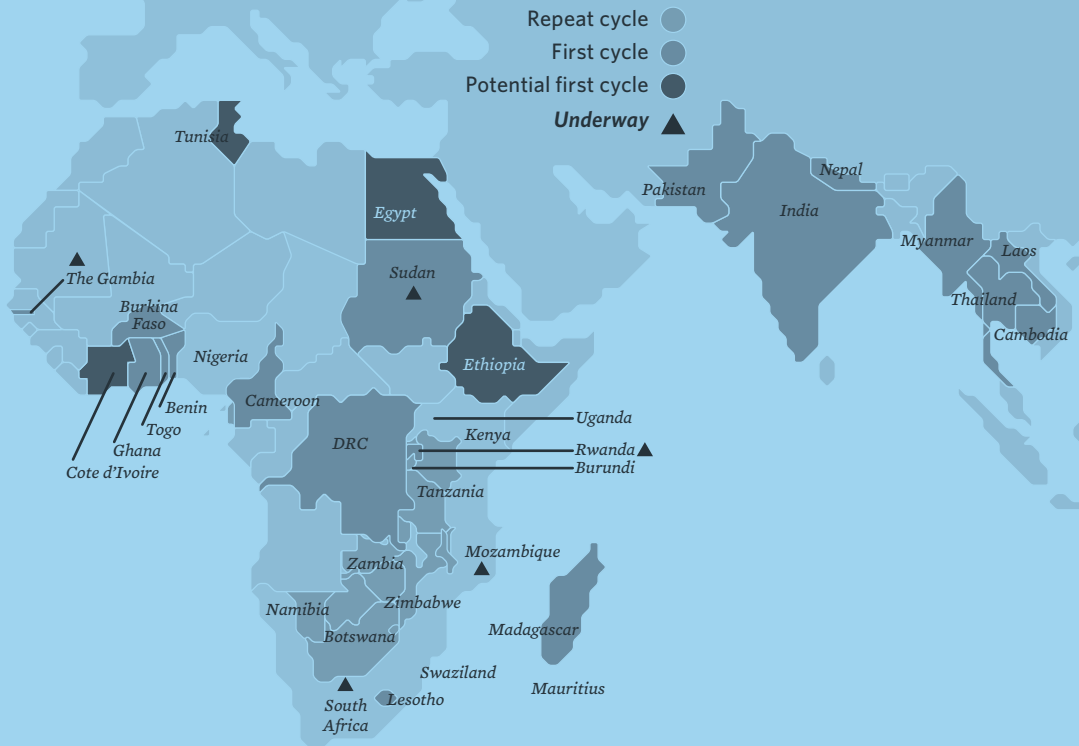
### Education plays a role in choosing financial products.

Of the educated youth, 15% have access to other formal (non-bank) financial services versus 9% uneducated youth. However, when comparing educated youth and seniors, a huge difference is noted as only 15% of educated youth have/use other formal (non-bank) financial services as opposed to 35% of educated seniors. The differences, may be explained by the level of financial capability and the employment prospects that lie with higher educational achievements.

### Highest uptake of informal financial products amongst uneducated adults.

About 15% of youth with no formal education are using informal financial products like Osusu or informal saving groups versus 10% of educated youth. Similarly, 22% of seniors with no formal education use informal services compared to 18% of educated seniors. In both age groups, the adults with no education show more reliance on informal financial services while the educated have higher reliance on regulated financial products.





FinScope

## FinScope footprint

FinScope Consumer Surveys have been completed in 35 countries including The Gambia. This allows for cross-country comparison regionally and sharing of findings which are key in assisting on-going growth and strengthening the development of financial markets. Surveys are currently underway in 5 countries – 2 in SADC, 1 in West Africa and 2 non-SADC.

FinScope The Gambia 2019 contains a wealth of data based on a nationally representative sample of the adult population of The Gambia.

**Published November 2019**

## About FinScope The Gambia

The FinScope survey is a research tool which was developed by FinMark Trust. It is a nationally representative survey of how individuals source their incomes, and how they manage their financial lives.

The FinScope survey is dynamic and the content is evaluated by a number of stakeholders including the private sector, NGOs and Government to ensure that the most relevant consumer data is collected.



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