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Evaluating the impact of digital wallet savings on the financial resilience and welfare trade-offs of women and youth.

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63% v 31%
could raise ₦75,000 in a week

8% v 17%
went to a moneylender

No change
in hunger or school withdrawal

Introduction

More Nigerians hold an account than ever. Fewer can survive an emergency.

Formally included 64%

Financially healthy 12%

Methods

Wallet *savers* compared with people already saving through *ajo*, *esusu* and *adashe*.

400 Deposited in the last three months, from at least 30 days before the emergency.
active wallet savers

400 Matched on state, livelihood and gender group.
informal savers

Two tests: could the household raise ₦75,000 within one week, and did it use any of six harmful coping strategies. 200 respondents per state, 52% female, ages 18–60, plus eight focus groups.

Result 1: Shocks are absorbed better

Could the household raise ₦75,000 within one week?

Wallet savers 63%

Informal savers 31%

Same state, same kind of work, same assets: the wallet saver is still **1.8 times** more likely to raise the money.

A third of informal savers could not raise a single naira, the point at which debt and asset sales begin. Among wallet savers, 18%.

Result 2: Young women gain most

Group	Wallet	Informal	Gain
Women 18–35	52%	30%	+22
Women 36–60	53%	35%	+18
Men 18–35	71%	58%	+13

Percentage-point gain in the share able to raise ₦75,000.

Three in four women said a balance only they could reach was what made their response possible. A PIN-locked balance cannot be found at home or claimed by relatives.

"It helps me recover fast because this is my money. I don't need to start going around begging, start explaining how this is what I want to use it for and other stuff. All I just need to do is to log in to the app, get the money where I saved it and use it. So it was very easy for me."

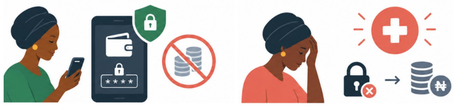
Young female respondent from Kaduna

"I changed the password, and no one has access to it except me." **Kaduna, women's focus group**

Result 3: The Hidden Cost of "Locking"

Digital wallets with PIN protection enable women to ringfence savings from daily pressures, reducing impulsive withdrawals during non-emergency periods.

Yet this safety mechanism backfires when genuine emergencies arise, as penalties for breaking locked savings force difficult choices between liquidity and loss.



Result 4: Harmful coping barely moved

Of six harmful strategies, only one changed.

Moneylender	**8 v 17 · halved**
Reduced food quality	48 v 45
Skipped meals	25 v 24
Sold a productive asset	4 v 6
Child out of school	3 v 5
Skipped medical care	4 v 3

Result 5: Place decides the gain

State	Wallet	Informal	Gain
Ondo	85%	60%	+25
Yobe	55%	24%	+31
Kaduna	39%	24%	+15
Enugu	75%	65%	+9

Result 6: The locked-savings trap

Households holding most of their savings in locked products cope **worse** in an emergency.

Breaking a ₦100,000 lock for a ₦20,000 emergency forfeits ₦15,000 in interest, so the productive asset is sold. An emergency window would release ₦20,000 and leave the rest earning.

Conclusion

1. Report resilience beside access, can she raise ₦75,000 in a week?
2. Add an emergency withdrawal window to locked savings products.
3. Treat individual PIN control as the feature women are buying.
4. Invest by state: deepen savings in Ondo, fix products in Kaduna, build agents in Yobe.

Cross-sectional matched-group design · post-adoption shock sample N = 407

800 respondents · Yobe, Kaduna, Enugu, Ondo