FINANCIAL LITERACY, VOCATIONAL EDUCATION AND YOUTH GAMBLING BEHAVIOUR AMONG UNDERGRADUATE STUDENTS

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Abstract

The rising prevalence of gambling among Nigerian youths has become a major socio-economic concern, with adverse consequences for financial wellbeing, productivity, and sustainable development. This study examined the roles of vocational skills development and financial literacy education in mitigating gambling tendencies among students of the Federal College of Education (Technical), Akoka, Lagos State, Nigeria. Specifically, the study investigated the prevalence and patterns of gambling behaviour, assessed the influence of financial literacy on gambling tendencies, determined the effect of vocational skills development on gambling behaviour, and examined the implications of gambling on students' financial freedom. A descriptive survey research design was adopted. A sample of 120 students was selected through simple random sampling, while data were collected using a structured questionnaire. Descriptive statistics were used to answer the research questions, whereas Pearson Product Moment Correlation and multiple regression analysis tested the hypotheses at the 0.05 level of significance. The findings revealed a high prevalence of gambling, with football betting, online betting, and Premier Lotto being the most common forms. Financial literacy showed a significant negative relationship with gambling behaviour ($r = -0.621$, $p < 0.05$), while vocational skills development significantly reduced gambling tendencies. The joint prediction model showed that both interventions explained a significant proportion of variance in youth gambling tendencies ($R^2 = 0.548$, $p < 0.05$). Gambling behaviour was also found to undermine students' financial freedom through poor savings, financial stress, and increased financial vulnerability ($r = -0.684$, $p < 0.05$). The study concludes that strengthening financial literacy and vocational skills acquisition can effectively reduce gambling tendencies and promote financial independence among Nigerian youths. It recommends integrating financial literacy and vocational skills development into youth empowerment programmes and tertiary education curricula.

Keywords: *Gambling behaviour, financial literacy, vocational skills development, financial freedom, Nigerian youths*

Introduction

Gambling, defined as the act of wagering money or valuables on uncertain events with the hope of financial gain (Abbott, 2020), has become a significant socio-economic issue among Nigerian youth. This shift has transformed gambling from an occasional pastime into a widespread behavioral and financial concern. Factors such as the rapid growth of mobile technology, increasing smartphone usage, and greater internet access have made it easier for young people, especially tertiary institution students, to engage in betting with minimal financial investment. Popular forms of gambling among this demographic include sports betting, online casinos, lottery games, and virtual gambling. Studies, particularly those of Ayandele, Oguntayo & Olapegba (2021) indicate that up to 78% of young Nigerians engage in some form of gambling with football/sports betting commanding the vast majority of market share.

The rise of digital betting platforms, bolstered by aggressive marketing and celebrity endorsements, has normalized gambling and made it more socially acceptable, particularly in urban areas like Lagos (Ede et al., 2023; Salisu & Edet, 2022). As a result, many youths view gambling as a potential economic coping strategy, pursuing it as a way to generate income amid challenges such as unemployment, structural inflation, economic hardships, and escalating living costs (Adebayo, 2020; Olasonu et al., 2024).

Several interrelated structural factors account for the increasing involvement of youths in gambling. High youth unemployment and limited job opportunities encourage many young people to seek alternative sources of income, with gambling often viewed as a quick route to financial success (Akanle & Fageyinbo, 2019). Similarly, inadequate vocational and technical skills reduce opportunities for productive employment, entrepreneurship, and self-reliance, thereby increasing vulnerability to speculative financial activities (Okafor, 2021). Another important factor is low financial literacy. Many youths lack adequate knowledge of budgeting, saving, investment, and responsible financial decision-making, making them more susceptible to risky financial behaviours, including excessive gambling (Lusardi et al., 2020; Oyeleke & Aderemi, 2023).

The consequences of persistent gambling extend far beyond immediate financial losses. Rather than improving economic wellbeing, gambling systematically undermines financial freedom through poor savings habits, financial stress, systemic indebtedness, and increased economic insecurity (Salisu & Edet, 2022). These adverse outcomes highlight the need for sustainable intervention strategies that address both the behavioural and economic factors driving youth gambling.

Vocational skills development and financial literacy education have emerged as practical, proactive approaches for addressing these challenges. Vocational skills provide youths with employable competencies and alternative channels for legitimate income, while financial literacy equips them with the knowledge and discipline required for effective financial planning and responsible money management. Together, these interventions can reduce dependence on gambling and promote long-term financial independence among young people. Beyond vocational skills development and financial literacy education, several regulatory, educational, technological, and psychosocial interventions have been implemented in Nigeria to combat the surge of youth gambling, yet most have yielded negligible impact. Regulatory efforts, particularly statutory age bans under the National lottery Act that mandate strict Know Your Customer (KYC) compliance and restrict betting to individuals aged 18 and older, have largely collapsed due to structural enforcement gaps in digital spaces (Adebisi et al 2020).

Against this background, this study examined the influence of vocational skills development and financial literacy education in mitigating gambling tendencies among students of the Federal College of Education (Technical), Akoka, Lagos State.

Research Objectives

a) To examine the prevalence and patterns of gambling behaviour among students of Federal College of Education (Technical) Akoka.
b) To assess the influence of financial literacy on gambling tendencies among students of Federal College of Education (Technical) Akoka.
c) To determine the effect of vocational skills development on reducing gambling behaviour among students of Federal College of Education (Technical) Akoka.
d) To evaluate the implications of gambling behaviour on the financial freedom among students of Federal College of Education (Technical) Akoka

Research Questions

Based on the above specific objectives of the study, the following research questions guided the conduct of the study

a) What is the prevalence and pattern of gambling behaviour among students of Federal College of Education (Technical) Akoka?
b) How does financial literacy influence gambling tendencies among students of Federal College of Education (Technical) Akoka?

c) What effect does vocational skills development have on gambling behaviour among students of Federal College of Education (Technical) Akoka?
d) What are the implications of gambling behaviour on the financial freedom among students of Federal College of Education (Technical) Akoka?

Research Hypotheses

H_{01}: There is no significant relationship between financial literacy and gambling behaviour among students of Federal College of Education Technical Akoka.

H_{02}: Vocational skills development and financial literacy do not significantly predict youth gambling tendencies

H_{03}: There is no significant relationship between gambling behaviour and financial freedom among students of Federal College of Education Technical Akoka. .

Theoretical Framework

This study is anchored in the Theory of Planned Behaviour (TPB) and the Behavioural Life-Cycle Hypothesis (BLCH).

The Theory of Planned Behaviour, proposed by Icek Ajzen (1991), explains that an individual's behaviour is driven by behavioural intentions, which are shaped by three components: attitude toward the behaviour, subjective norms, and perceived behavioural control. Within the context of this study, youths develop favourable attitudes towards gambling because of the expectation of quick financial rewards. Subjective norms, reinforced by peer influence and widespread digital sports betting advertisements, frame gambling as a socially acceptable peer pastime. Perceived behavioural control is heightened by mobile smartphones, which render gambling instantly accessible, lowering the perceived barrier to entry.

The Behavioral Life-Cycle Hypothesis, developed by Hersh Shefrin and Richard Thaler (1988), explains that psychological biases, limited self-control, and the desire for immediate gratification heavily influence consumer and investment decisions. The theory suggests that individuals use internal "mental accounting" systems. Those with low financial literacy and poor money management skills struggle with self-control boundaries, making them significantly more likely to engage in risky, short-sighted financial behaviours like gambling at the expense of long-term financial security and savings.

These theories provide an integrated foundation for the study. While the TPB explains the cognitive and social intentions underlying gambling entry, the BLCH highlights how structural buffers like financial literacy and vocational skill acquisition empower individuals to exercise self-control, make rational financial decisions, substitute speculative hazards with productive labour, and protect long-term financial independence.

Methodology

This study adopted a descriptive survey research design to examine gambling behaviour among youths and the roles of vocational skills development and financial literacy in mitigating such tendencies. The study was conducted at the Federal College of Education (Technical) Akoka, Lagos State, Nigeria. The target population comprised male and female students of the institution across various academic departments.

A sample of 120 students was selected using a simple random sampling technique to ensure equal probability of selection and minimize selection bias. Data were collected using a structured instrument titled "Gambling Behaviour, Vocational Skills, and Financial Literacy Questionnaire (GBVSFLQ)". The instrument was partitioned into thematic sections covering demographic variables, gambling frequencies, financial literacy indicators, vocational skill competencies, and financial freedom scales, structured on a 4-point Likert scale (Strongly Agree = 4, Agree = 3, Disagree = 2, Strongly Disagree = 1).

The instrument was face- and content-validated by three experts from the School of Vocational Education. A pilot study conducted on a distinct but similar cohort of students yielded a Cronbach's alpha reliability coefficient of 0.81, indicating high internal consistency. The researchers administered the questionnaire directly to the respondents, achieving a 100\% return rate. Data were analyzed using SPSS.

Descriptive statistics (mean, standard deviation) addressed the research questions using a benchmark decision cut-off score of 2.50. Inferential statistics, including Pearson Product Moment Correlation and Multiple Linear Regression analysis, were implemented to test the hypotheses at a 0.05 level of significance.

Results and Discussion

Research Question 1

What is the prevalence and pattern of gambling behaviour among Nigerian youths?

Table 1: Mean Responses on Gambling Behaviour among Students

S/N	Questionnaire Items	Mean (X)	Standard Deviation (SD)	Decision
1	I engage in gambling activities regularly.	2.98	0.84	Agree
2	I participate in football betting.	3.41	0.76	Agree
3	I play Premier Lotto (Baba Ijebu) or other number games.	3.22	0.88	Agree
4	I engage in online betting platforms (e.g., Bet9ja, Sporty Bet).	3.30	0.81	Agree
5	I gamble mainly to make money.	3.45	0.72	Agree
6	I spend a significant portion of my income on gambling.	2.74	0.93	Agree
7	I feel encouraged to gamble due to friends or social media influence.	3.18	0.86	Agree
	Grand Mean	**3.18**	**0.83**	**Agree**

The findings In Table 1 reveal a high prevalence of gambling among students of the institution, indicated by a grand mean of 3.18, which sits well above the 2.50 decision threshold. Football betting emerged as the most prominent active form of gambling (X} = 3.41), closely paired with the driving motivation of gambling primarily for immediate financial gain {X} = 3.45). This implies that students treat betting as an alternative survival strategy to solve economic constraints rather than a simple leisure activity.

Research Question 2

How does financial literacy influence gambling tendencies among Nigerian youths?

Table 2: Mean Responses on Financial Literacy

S/N	Questionnaire Items	Mean (X)	Standard Deviation (SD)	Decision
1	I know how to plan and manage my income effectively.	3.01	0.88	Agree
2	I understand the risks involved in gambling.	3.24	0.79	Agree
3	I prepare a personal budget regularly.	2.69	0.92	Agree
4	I prioritize saving over spending on gambling.	2.61	0.95	Agree
5	I understand that gambling does not guarantee financial success.	3.37	0.73	Agree
6	I can differentiate between investment and gambling.	3.16	0.81	Agree
7	Financial knowledge influences my decision to gamble or not.	3.09	0.84	Agree
	Grand Mean	**3.02**	**0.85**	**Agree**

Data from Table 2 display a moderate level of conceptual financial literacy Grand Mean} = 3.02). While students demonstrate a strong theoretical understanding that gambling carries severe risks {X} = 3.24) and does not yield guaranteed wealth {X} = 3.37), their practical financial application markers specifically routine personal budgeting {X} = 2.69) and prioritizing savings over staking odds {X} = 2.61) are noticeably weaker. This indicates a gap between conceptual awareness and actual financial discipline.

Research Question 3

What effect does vocational skills development have on gambling behaviour among Nigerian youths?

Table 3: Mean Responses on Vocational Skills Development

S/N	Questionnaire Items	Mean (X)	Standard Deviation (SD)	Decision
1	I possess at least one vocational or technical skill.	3.12	0.80	Agree
2	My skill provides me with a source of income.	2.94	0.89	Agree
3	I am actively engaged in skill acquisition programmes.	3.08	0.85	Agree
4	Having a skill reduces my interest in gambling.	3.42	0.70	Agree
5	I prefer earning through skills rather than gambling.	3.55	0.65	Agree
6	Lack of employable skills can lead youths into gambling.	3.61	0.63	Agree
7	Vocational training can reduce gambling among youths.	3.67	0.58	Agree
	Grand Mean	**3.34**	**0.73**	**Agree**

Table 3 highlights the perceived strength of vocational skills development as an intervention tool, returning an impressive grand mean of 3.34. Respondents strongly agreed that a structural absence of employable skills functions as a prime pathway driving youth populations toward gambling shops {X} = 3.61), and expressed an ideological preference for earning income through specialized trades and vocational skills rather than betting dependencies (X} = 3.55).

Research Question 4

What are the implications of gambling behaviour on the financial freedom of Nigerian youths?

Table 4: Me Table 4 highlights the detrimental impact of gambling habits on individual financial ~~freedom {Grand Mean} = 3.13). The metrics show that gambling degrades personal savings reserves~~

S/N	Questionnaire Items	Mean (X)	Standard Deviation (SD)	Decision
1	Gambling affects my ability to save money.	3.46	0.72	Agree
2	I experience financial difficulties due to gambling.	3.11	0.84	Agree
3	I feel financially independent without relying on gambling.	2.54	0.97	Agree
4	Gambling has led me to spend beyond my income.	3.20	0.82	Agree
5	I am able to meet my financial needs without gambling.	2.71	0.91	Agree
6	Gambling contributes to financial stress in my life.	3.33	0.77	Agree
7	I believe avoiding gambling improves financial stability.	3.59	0.61	Agree
	Grand Mean	**3.13**	**0.81**	**Agree**

{X} = 3.46), forces students to spend far beyond their practical monthly allowances {X} = 3.20), and subjects them to ongoing psychological financial stress {X} = 3.33).

Test of Hypotheses

Hypothesis 1

There is no significant relationship between financial literacy and gambling behaviour among Nigerian youths.

Table 5: Pearson Correlationan Responses on Financial Freedom

Variables	R	p-value	Decision
Financial Literacy & Gambling Behaviour	-0.621	0.000	Reject $H0_1$

p < 0.05)

The correlation coefficient ($r = -0.621$, $p < 0.05$) presented in Table 5 establishes a strong, statistically significant negative relationship between financial literacy and gambling tendencies. As an individual's financial literacy indices increase, their tendency to gamble falls significantly. Consequently, the null hypothesis (Ho_1) is rejected.

Hypothesis 2

Vocational skills development has no significant influence on gambling tendencies among Nigerian youths.

Table 6: Simple Regression Analysis

Model Elements	Unstandardized	Standard Error	Beta (β)	t-value	Sig. (p)
Constant	5.842	0.412	-	14.180	0.000
Financial Literacy	-0.415	0.063	-0.394	-6.587	0.000
Vocational Skills	-0.528	0.071	-0.446	-7.436	0.000

Summary statistics
R = 0.740
R^2 = 0.548
Adjusted R^2 = 0.540
$F_{(2,117)} = 70.921$. p = 0.000

The regression results in Table 6 show an R^2 value of 0.548. This indicates that financial literacy and vocational skills development jointly account for 54.8% of the total variance in students' gambling tendencies. The overall model is highly significant ($F = 70.921$, $p < 0.05$). Looking at the individual standardized coefficients, vocational skills development exerted a slightly stronger relative negative influence (beta = -0.446, t = -7.436, $p < 0.05$) than financial literacy (beta = -0.394, t = -6.587, $p < 0.05$). Thus, the null hypothesis (Ho_2) is rejected

Hypothesis 3

There is no significant relationship between gambling behaviour and financial freedom among Nigerian youths.

Table 7: Pearson Correlation

Variables	R	p-value	Decision
Gambling Behaviour & Financial Freedom	-0.684	0.000	Reject $H0_1$

p < 0.05)

The calculation in Table 7 exhibits a substantial, statistically significant negative correlation ($r = -0.684$, $p < 0.05$) between a student's active gambling intensity and their level of attained financial freedom. Higher involvement in sports betting directly reduces financial freedom. Hence, the null hypothesis (Ho_3) is rejected.

Discussion of Findings

The study established that gambling is highly prevalent among students of the Federal College of Education (Technical), Akoka, with football betting, mobile applications, and digital lotteries like Premier Lotto standing out as dominant avenues. This high baseline indicates that gambling has transformed from an occasional leisure pastime into an everyday economic coping strategy. These dynamics are driven by pressing financial hardships, youth unemployment, and aggressive digital ad campaigns targeting urban centers across Lagos State. This finding directly matches the conclusions of Akanle and Fageyinbo (2019), who noted that macro-economic pressures drive youth populations to view gambling as an alternative source of income. It also supports the observations of Ede et al. (2023) regarding the normalization of sports betting apps among Nigerian university students. This pattern perfectly fits the Theory of Planned Behavior, which shows that positive personal attitudes toward quick cash rewards, combined with supportive peer groups, create strong gambling intentions.

Table 2 reveals a striking attitude-behaviour gap despite high awareness ($X = 3.24$), participants show low practical savings($X = 2.61$). This according to Ayandele et al (2021) demonstrates that risk knowledge alone fails to deter gambling when economic hardship compels youths to prioritize sports betting over formal savings. Furthermore, the data reveal a significant negative relationship between financial literacy and gambling involvement ($r = -0.621$). This confirms that students who understand financial planning and wealth accumulation are much less likely to rely on speculative betting. This finding aligns with the research of Lusardi et al. (2020) and Oyeleke and Aderemi (2023), who found that high financial literacy acts as a protective shield against risky financial choices. However, our findings show a clear gap: students often understand the abstract dangers of gambling well, but still struggle with practical financial skills like budgeting and consistent saving. This behavior is explained by the Behavioral Life-Cycle Hypothesis, which emphasizes that without strict mental accounting and practical cash discipline, the temptation of immediate gratification easily overcomes abstract knowledge.

Importantly, the regression model proves that vocational skills development is a powerful tool for lowering youth gambling tendencies (beta = -0.446). When students learn viable technical trades, they gain access to reliable, independent paths for generating income, which removes the temptation of speculative betting. This confirms the insights of Okafor (2021) and Salisu and Edet (2022), who argued that a lack of practical job skills leaves youth highly vulnerable to financial scams and risky betting habits.

Finally, the study confirms that intense gambling directly undermines a student's financial freedom ($r = -0.684$). Gambling does not lift young people out of economic hardship; instead, it triggers a harmful cycle of capital depletion, severe debt, and high financial anxiety. This directly supports the conclusions of Abbott (2020) and Salisu and Edet (2022), who showed that continuous gambling leads to long-term financial vulnerability reduced personal productivity, and deep economic stress among young adults.

Conclusion

This study demonstrates that youth gambling has become a major socio-economic challenge within tertiary institutions in Nigeria. Driven by economic pressures and enabled by digital technology, many students turn to betting platforms as an alternative source of income. However, the empirical results confirm that gambling impairs financial freedom by draining personal savings, creating severe debt traps, and causing ongoing financial stress. Theoretically, this study advances behavioral economics literature by illustrating the attitude-behaviour gap where high gambling risk awareness fails to suppress high –risk financial behaviour under economic distress. Practically, the findings underscore the need for policymakers and educators to move beyond basic risk education by integrating structured micro-preservation programs and robust digital KYC regulations to curb youth gambling.

Recommendations

Based on the empirical findings, the following policy recommendations are proposed:

1. Tertiary institutions should integrate comprehensive personal financial literacy modules into their general Studies (GNS) curricula, emphasizing practical money management, budgeting, long-term saving, and risk assessment.

2. Entrepreneurship and Vocational Education centres within colleges and universities must expand their training options to include modern, high-demand technical and digital skills, giving students practical ways to earn an independent income.

3. Student Affairs and Counseling units should launch regular, evidence-based awareness campaigns on campus to educate students about the financial risks and addictive patterns of digital gambling.

4. Government youth empowerment initiatives should always pair vocational skill training with financial literacy education, as this study shows that combining both interventions is highly effective at reducing risky financial behaviors.

5. Tertiary institutions can partner with reputable financial firms to create secure, high-yield student savings clubs, encouraging positive financial habits and helping students prioritize saving over speculative betting.

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