Mapping the Intellectual Structure of Youth Financial Literacy Research: A Bibliographic Coupling Analysis (2005–2025)

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ABSTRACT

This paper analyses the evolution of research in the field of youth financial literacy within the last 20 years through the use of bibliographic coupling analysis. The research uses bibliographic coupling to trace key themes, research foundations, and future directions based on 432 articles included in the Scopus database (2005-August 2025). Findings indicate that publications and citations have been steadily increasing, with more and more people interested in youth financial capability all over the world. The bibliographic coupling revealed five research themes, including measurement, education and socialization, debt management, early financial experiences, and vulnerability and inclusion. These trends attest to the fact that youth financial literacy is a multidimensional concept depending on knowledge, behavior, and demographic elements as well as life-stage factors and overall economic conditions. The research offers both theoretical and practical guidelines to educators, policymakers, and financial institutions to develop specific interventions, solve inequalities, and empower youth financial capacity both online and offline.

Keywords: financial literacy, youth, bibliographic coupling, financial behavior, science mapping

INTRODUCTION

Financial literacy is increasingly considered a global issue of significance to responsible financial behavior, financial health, and sustainable economic stability. It is described as the ability to comprehend, judge and apply financial skills to make wise decisions. This is also an important skill among the youth who are at the age where they are starting to handle money and build financial autonomy. The challenges of today are new and difficult for the youth. Financial literacy is an important skill in life because of increasing debt, complex financial markets, and the widespread development of digital financial services. In its absence, youth could have trouble with bad financial decisions, long-term debt, and financial stress. Financial literacy studies have increased rapidly in the last 20 years. Preliminary research was devoted to the measurement of financial literacy, as well as demographic variables, including age, gender, and income. More recent research has emphasized the importance of behavior, psychology and social context in influencing financial decisions. Financial literacy is not only an individual but also a social skill, and parents, schools, and peers have also been found to be significant in financial learning. Nevertheless, in spite of this accumulating body of research, the field is still fragmented, as there are many different approaches and little agreement on the conceptual frameworks, methodologies, and effective interventions. There is a need to conduct a systematic review to consolidate previous results, uncover gaps and propose future routes. This gap can be filled by using bibliometric and science mapping methods. These approaches offer a systematic and transparent system of publishing patterns analysis, identification of research topics, and intellectual mapping. The paper uses bibliographic coupling on youth financial literacy studies between 2005 and 2025. In this respect, this study has two objectives. First, it will determine the most prominent themes, intellectual foundations, and how they have changed through the years in the study of youth financial literacy. Second, it aims to review current gaps and reveal potential research opportunities to be filled in the future to contribute to theory and shape educational practice and policy. The accomplishment of these goals will provide valuable information on the development of youth financial literacy research, as well as reveal the gaps and future directions. It is hoped that the results will advance theories, encourage more effective educational practices, and direct policies that will assist young people to develop effective financial skills and resilience in both physical and online environments.

LITERATURE REVIEW

Financial literacy is increasingly recognised as a fundamental life skill that serves as a cornerstone for long-term financial health and responsible conduct. It represents the capacity to comprehend, evaluate, and apply financial competencies toward informed decisions regarding saving, borrowing, expenditure, and investment (Lusardi & Mitchell, 2014). This skill set is of paramount importance for the youth, who are navigating the onset of economic autonomy and facing critical choices involving student loans, credit utilization, and early-stage capital accumulation. Such formative decisions possess the potential to dictate their enduring financial success and stability.

Deficiencies in financial literacy have been consistently linked to suboptimal fiscal choices, excessive debt accumulation, and heightened financial stress (OECD, 2020). Conversely, individuals with higher levels of literacy demonstrate a greater propensity for regular saving, strategic investment, and proactive retirement planning (Xiao & O'Neill, 2016; Atkinson & Messy, 2012). Given these significant implications, educators, policymakers, and financial institutions have identified youth financial literacy as both a personal necessity and a broader economic priority (Lusardi, 2019). Over the past two decades, research in this domain has expanded rapidly, evolving from early enquiries into measurement and demographic predictors. Potrich et al. (2016) introduced a seminal multidimensional model integrating knowledge, attitudes, and behavior, which has since become a standard for holistic assessment. Further empirical evidence from India highlights how demographic variables such as age, education, and income significantly influence literacy levels (Agarwalla et al., 2015), while Li et al. (2013) emphasized the role of cognitive capabilities in decision-making across the lifespan. These foundational works have paved the way for contemporary investigations into the social, behavioral, and contextual determinants of financial capacity.

A central theme emerging from the literature is the critical influence of education and socialization. Beyond individual competency, financial literacy is understood as a social process mediated by parents, educators, peers, and cultural environments. Shim et al. (2010) established that financial learning and conduct among young adults are strongly predicted by parental influence, work experience, and formal education programs. Similarly, Jorgensen and Savla (2010) observed that parents exert a direct impact on financial attitudes and an indirect influence on behavior through these mindsets. Serido et al. (2013) further demonstrated that financial knowledge bolsters self-efficacy, thereby enhancing financial behaviors and overall well-being. However, Fernandes et al. (2014) cautioned that the effects of financial education may diminish over time without ongoing practice and social reinforcement, underscoring the necessity for sustained intervention strategies.

Debt management remains a pivotal area of concern within youth financial literacy research, as many young adults struggle with credit card obligations and student loans. Robb and Sharpe (2009) indicated that financial knowledge is a key predictor of responsible credit use, while Norvilitis et al. (2006) found that high debt levels are strongly correlated with psychological stress and reduced life satisfaction. Gutter and Copur (2011) corroborated that positive financial habits, such as budgeting and saving, contribute directly to financial and general well-being. As Lusardi and de Bassa Scheresberg (2013) noted, the intersection of low literacy and high debt levels among millennials highlights a significant vulnerability that warrants targeted scholarly and policy attention.

Early financial experiences in childhood and adolescence also play a transformative role. Xiao et al. (2014) discovered that subjective knowledge is instrumental in mitigating risky financial behaviors, whereas Chowa and Despard (2014) identified parental socialization as a robust predictor of youth financial conduct. Britt et al. (2015) highlighted that financial stress is particularly acute among first-year college students, suggesting the importance of early financial counselling. Furthermore, Drever et al. (2015) emphasized that early-life socialization through practical activities, such as managing allowances or savings accounts, is essential for establishing enduring financial skills. These findings collectively suggest that financial capability is a developmental process that begins in youth and is refined throughout the life course.

The issues of financial fragility and inclusion represent another significant research frontier, as literacy levels are not uniformly distributed across populations. Socioeconomic status, gender, and educational background heavily influence access to financial knowledge and opportunities (Sohn et al., 2012). Johan et al. (2021) found that while educational programs improve knowledge, their direct impact on attitudes and behaviors is often limited, with family and peer influences remaining dominant. Moreover, Postmus et al. (2012) demonstrated that financial literacy must be accompanied by protective measures, as economic abuse and control can severely undermine financial independence. Lusardi et al. (2020) further identified persistent gender gaps in financial literacy globally, with women often reporting lower confidence in financial decision-making, emphasising the need for more inclusive and equitable educational frameworks.

The rapid ascent of digital finance has introduced both novel challenges and opportunities for the youth. While digital banking, mobile payments, and fintech platforms are widely adopted by young cohorts, many lack the requisite digital financial literacy to navigate these tools safely. Abdallah et al. (2025) identified digital financial literacy as a major determinant of financial behavior, awareness, and decision-making. Klapper et al. (2015) raised concerns regarding digital exclusion, noting that the digitalization of finance may exacerbate existing inequalities. Similarly, Morgan and Trinh (2020) highlighted the dual nature of digital tools in Asia, noting their potential to empower youth while simultaneously exposing them to risks such as online fraud and over-indebtedness.

In summary, the existing literature portrays youth financial literacy as a multidimensional construct shaped by a complex interplay of knowledge, behavior, demographics, socialization, and economic structures. This field encompasses issues ranging from debt management and psychological well-being to the systemic shifts brought about by digital transformation. Despite this wealth of research, the fragmentation of methodologies and the rapid evolution of financial systems necessitate a more systematic synthesis. Bibliometric and science mapping analyses offer a rigorous framework for consolidating prior findings, identifying persistent research gaps, and guiding future scholarly inquiry. Such an approach provides the intellectual foundation required for educators, policymakers, and financial institutions to design effective interventions that foster financial resilience and capability among the youth.

METHODOLOGY

Bibliometric Approach

The study uses a bibliometric and science mapping method to examine the literature about youth financial literacy. The bibliometric techniques are popular in the research of the structure and evolution of knowledge with the help of large volumes of publications. They offer a systematic and repeatable method of following the trend of the research, assessing author-keywords networks, and pinpointing new themes (Zupic and Cater, 2015; Donthu et al., 2021). The bibliometric analysis is aimed at three key knowledge structures: the conceptual structure of identifying the themes and trends; the social structure, which describes the interactions between authors, institutions, and countries; and the intellectual structure, which describes how the previous research impacts subsequent studies (Aria and Cuccurullo, 2017). The method offers an objective and replicable procedure, founded on the use of statistical methods (Aria et al., 2020).

Bibliographic coupling is one of the most widely used science mapping techniques for identifying the intellectual structure of a research field. It examines relationships among publications based on shared references, enabling researchers to identify thematic clusters, influential studies, and underlying knowledge foundations (Maseda et al., 2022). Because bibliographic coupling reflects the current research front, it is particularly suitable for examining emerging themes and intellectual linkages within a rapidly evolving field. In this study, bibliographic coupling analysis was conducted using VOSviewer to visualize the intellectual structure of youth financial literacy research. VOSviewer is created to build and visualize big bibliometric networks, and thus it is simpler to perceive complicated connections between publications, authors and keywords (Van Eck and Waltman, 2010).

Data Collection

The Scopus database was selected as the source of data as this is among the biggest and most practical bibliographic sources, which includes a large variety of peer-reviewed journals on different areas of study. On

27 August 2025, a search was done with the keywords involving financial literacy, youth, and financial behavior. The search terms were based on the following: (“financial literacy” OR “financial knowledge” OR “financial capability” OR “financial education”) with youth-related terms (“youth” OR “young adult” OR “college student” OR “university student*” OR “undergraduate*” OR “higher education student*”) and behavior-related terms ("behavior" OR “attitude*”*). The search was restricted to journal articles in order to be academically viable. No conference papers, books, book chapters, editorials, and white papers were included. The first search has identified 1,039 publications. Having narrowed down the search process by using extra words and filters, 432 articles dated 2005-August 2025 were chosen as final data.

Data Analysis

VOSviewer (Version 1.6.20) was used to analyses the dataset, enabling the visualization and interpretation of bibliographic data and the identification of thematic clusters and relationships among publications through citation-based networks (Lee et al., 2020; Van Eck & Waltman, 2010). The software enables researchers to identify thematic clusters and relationships among publications through citation-based networks. It supports databases like Scopus, Web of Science, or PubMed (Tomar et al., 2021) and enables the assessment of journals and authors using such methods as citation analysis (Xu et al., 2021). Recently, researchers have also used VOSviewer to visualize areas of research and determine new trends (Rani et al., 2022). The combination of bibliometric analysis and network mapping enables the identification of the intellectual structure of youth financial literacy research, revealing the major thematic clusters, influential studies, and knowledge foundations that have shaped the field over the past two decades.

Data Collection Procedure and Research Design

The search strategy in this research was used to locate publications through the use of the relevant keywords. Table 1 below was used as the search string to find the relevant and synonymous keywords in the field of financial literacy. These keywords were based on the initial literature search, which the authors conducted, and additionally, other terms used in the dictionaries and thesauri. The Scopus database has been chosen as the main bibliographic resource since it is one of the largest and the most respectable abstract and citation databases. It now indexes more than 100 million entries, which include journals, books, conference proceedings, and preprints, and includes about 2.4 billion citation links. It has coverage for several decades, and the record stretches as far back as the mid-20th century (Elsevier, 2023). The topic search or TS field was used in order to find keywords that appear in the title, abstract and author-designated keywords of the publications. To ensure the quality and consistency of the dataset, the search was limited to journal articles and eliminated conference proceedings and books, book chapters, editorials, and white papers (Kumar et al., 2021). The intellectual structure and science map were visualized with the help of VOSviewer (V1.6.20).

Table 1. Search string in Scopus database.

No	Keywords	Justification
	"financial literacy" OR "financial knowledge" OR "financial capability" OR "financial education"	To capture the different ways in which financial competencies are conceptualized in prior studies.
	"youth" OR "young adult*" OR "college student*" OR "university student*" OR "undergraduate*" OR "higher education student*"	To focus on younger cohorts who are at a formative stage of financial decision-making.
	"behavior*" OR "attitude*"	to capture a holistic view of financial literacy among youth.

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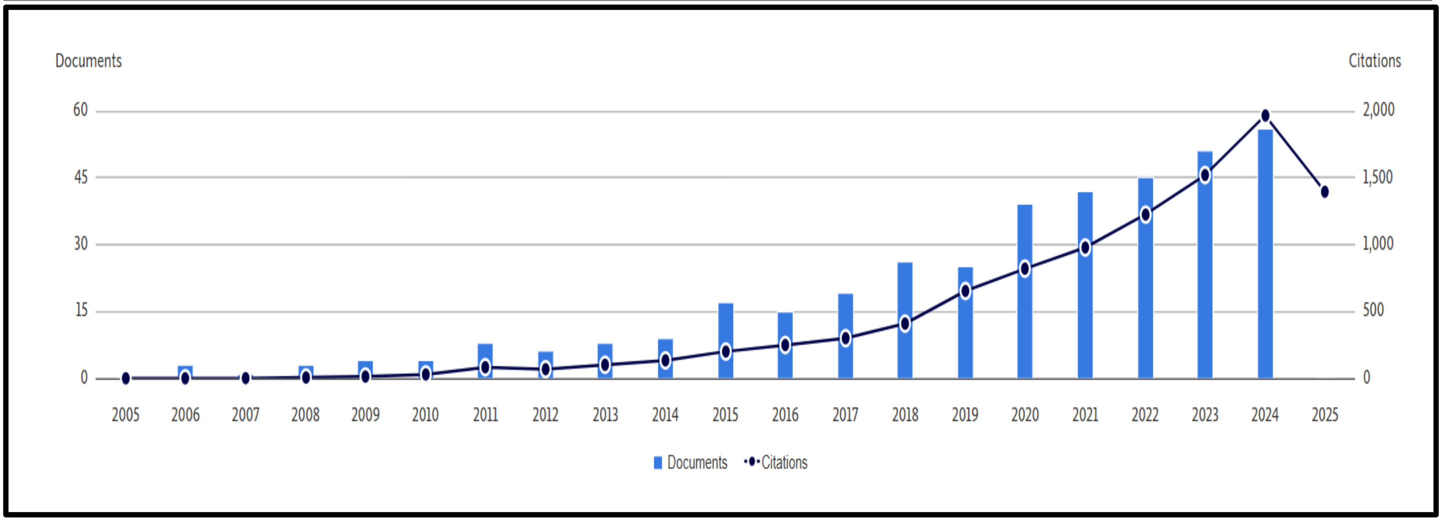

Figure 1: Number of publications and citations in financial literacy.

(source: Scopus)

FINDINGS AND DISCUSSION

The search in the Scopus database was done on 27 August 2025. The first search resulted in 1,039 articles. Following the search optimization with two other strings that included 'behavior' and 'attitude', the search was reduced to 509 publications. After the filters were used to shorten the number of records to journal articles, the resulting dataset contained 432 items. The total number of citations of these works was 10,149, or 9,410 without self-citation. The average items that were cited were 23.49, and the dataset at large represented an H-index of 51. Figure 1 shows how publications and citations in journals were distributed annually between 2005 and August 2025 and that there is an increasing academic interest in the subject and its damaging consequences on the validity of academic work.

Bibliographic Coupling

According to the bibliographic coupling analysis, 59 out of 432 documents met the minimum criterion of 42 requirements to be cited. This threshold has been determined by performing numerous trials to guarantee the best and most representative network representation. A high threshold would lead to the risk of over-filtering and thus filtering out the relevant publications, and a low threshold would lead to under-filtering and creating too many irrelevant or redundant clusters (Geng et al., 2020). The thresholds of 39, 40, 41, 43, 44, and 45 were tested, and 42 was eventually selected as the strongest one and the most suitable to the visualization. Bibliographic coupling relies on the strength of coupling between the documents of citation; thus, the total link strength (TLS) was chosen as the most important metric of evaluation. Pahlevan Sharif et al. (2020), Hanson and Olson (2018), and Bapat (2020) have the highest strengths of coupling (267, 258, and 223 TLS, respectively). The best ten records of the bibliographic coupling analysis are shown in Table 2.

Table 2: Top 10 documents in bibliographic coupling analysis

Rank	Publication	Main focus	Journal	Citation	Total link strength
1.	Pahlevan Sharif et al. (2020)	Gender Differences in Financial Literacy and Financial Behavior Among Young Adults: The Role of Parents and Information Seeking	Journal of Family and Economic Issues	48	267
2.	Hanson and Olson (2018)	Financial literacy and family communication patterns	Journal of Behavioral and Experimental Finance	50	258
3.	Bapat (2020)	Antecedents to responsible financial	International Journal of	63	223

		management behavior among young adults: moderating role of financial risk tolerance	Bank Marketing		
4.	Hancock et al. (2013)	College Students and Credit Card Use: The Role of Parents, Work Experience, Financial Knowledge, and Credit Card Attitudes	Journal of Family and Economic Issues	80	221
5.	Montalto et al. (2019)	College Student Financial Wellness: Student Loans and Beyond	Journal of Family and Economic Issues	77	214
6.	Tang et al. (2015)	Investigating the Disconnect between Financial Knowledge and Behavior: The Role of Parental Influence and Psychological Characteristics in Responsible Financial Behaviors among Young Adults	The Journal of Consumer Affairs	84	174
7.	Liu and Zhang (2021)	Financial literacy, self-efficacy and risky credit behavior among college students: Evidence from online consumer credit	Journal of Behavioral and Experimental Finance	65	172
8.	Britt et al. (2015)	Financial Stress and Financial Counseling: Helping College Students	Journal of Financial Counseling and Planning	69	171
9.	Aydin and Akben Selcuk (2019)	An investigation of financial literacy, money ethics and time preferences among college students: A structural equation model	International Journal of Bank Marketing	73	170
10.	Potrich et al. (2016)	Development of a financial literacy model for university students	Management Research Review	124	158

The network map presented in Figure 2 is the result of bibliographic coupling analysis of financial literacy. The analysis generated five clusters which expressed various themes of the literature. The clusters were identified through a close examination and consensus among all the authors.

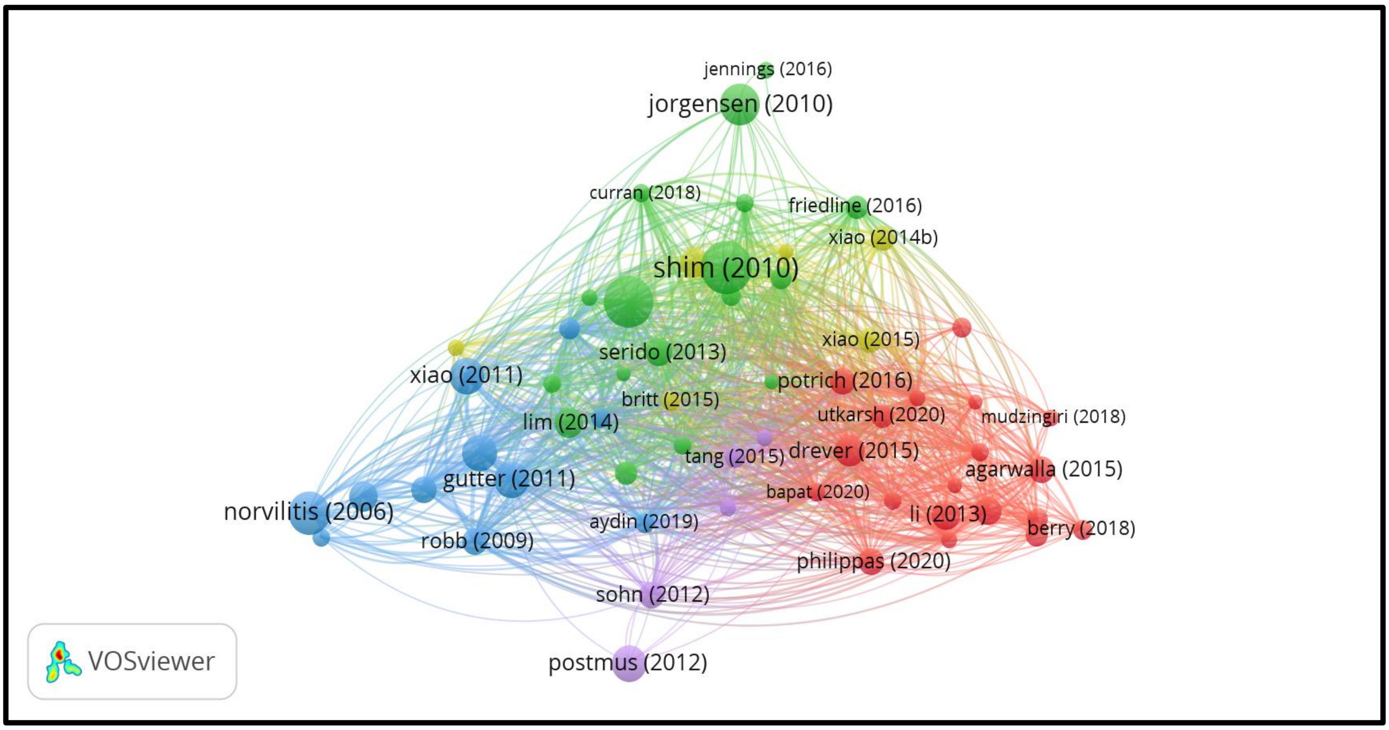

Figure 2: Bibliographic coupling on financial literacy

- Cluster 1 (red): Measuring Financial Literacy across Contexts and Populations. This cluster includes 19 documents and is named as such: Measuring Financial Literacy across contexts and populations. Three studies are closely related to each other, forming the core of this cluster: Potrich et al. (2016), Agarwalla et al. (2015), and Li et al. (2013) are the ones that develop the measurement of financial literacy in various contexts. Potrich et al. (2016) put forward a multidimensional model of financial literacy combining knowledge, behavior, and attitudes, which has become a holistic model to be widely used in further research. Upon optimization of the model, they discovered that the strongest version proved that the financial knowledge and financial attitude have a strong positive impact on financial behavior even though the behavior and attitude scales decreased in the estimation process. To this, Agarwalla et al. (2015) carried out one of the largest country-level surveys in India that associated financial literacy with demographic variables of age, gender, education, and income. Thus, they show the socio-economic differences in financial literacy and behavior. It was established that young workers in urban India exhibit less positive financial knowledge and attitudes and more positive financial behavior, and the factors related to gender and family indicate the necessity of family-focused financial literacy practices. On the same note, Li et al. (2013) analyzed financial literacy in China and emphasized that cultural and structural influences determine how financial decisions are made in emerging markets. Their results indicated that the elderly were either equivalent to or even more effective than the younger participants, with crystallized intelligence evenly replacing the lower fluid intelligence in financial and debt literacy but not in loss aversion.
- Cluster 2 (Green): Development of Financial Literacy among Youth by Education and Social Influence. With 17 documents, cluster 2 draws attention to the studies on the issue of youth financial literacy, noting that education and socialization are more likely to influence the development of financial capability. Three primary works are used to anchor this cluster: Shim et al. (2010), Jorgensen and Savla (2010), and Serido et al. (2013) are intended to contribute to the existing understanding of the role of financial socialization and education in the financial development of young adults. Shim et al. (2010) found out that young adults' financial learning, attitudes and behaviors were predicted by parents, work experience and school-based financial education, with the strongest influence being parents. The results also confirm a hierarchical theory in which early monetary socialization influences learning which, subsequently, determines mindsets and, consequently, financial conduct. The results of Jorgensen and Savla (2010) indicated that parental influence was perceived to have a direct and moderate influence on financial attitudes, no significant influence on financial knowledge and indirectly on financial behavior due to the financial attitudes with a moderate degree of significance. Serido et al. (2013) demonstrate that financial knowledge is directly related to self-beliefs and self-behaviors. The financial knowledge will help the young adults become more confident in money management, which enhances the financial behaviors of the young adults. These were better behaviors attributed to increased financial and overall well-being. The research puts these results in the perspective of assisting youths to make a smooth transition into adulthood in uncertain economic times.
- Cluster 3 (Blue): Financial Literacy, Debt Among Young Adults, Management, and Financial Well-Being. With 11 documents, cluster 3 highlights the connection between financial literacy and debt behavior and financial well-being, especially in students and young adults. The high-impact articles that anchor the cluster include Robb and Sharpe (2009), Norvilitis et al. (2006), and Gutter and Copur (2011), which are used together to emphasise the behavioral and psychological aspects of financial literacy. It was proved by Robb and Sharpe (2009) that financial literacy is predictive of responsible use of credit cards, and the higher the credit card literacy is, the less risky the borrowing is. Norvilitis et al. (2006) contributed to the research by demonstrating that student loan debt is closely connected with financial stress and reduced well-being, revealing the more global implications of debt attitudes and behaviors. Likewise, Gutter and Copur (2011) found out that positive financial behaviors, including saving and budgeting, have positive effects on financial and general well-being.
- Cluster 4 (yellow): Youth Financial Capability and Early Financial Experiences. This cluster brings into the forefront research that aims at developing financial capability in children, adolescents and young adults and how exposure to financial experiences in the early life of the subjects will matter. Foundational research works like Xiao et al. (2014), Chowa and Despard (2014) and Britt et al. (2015) indicate that financial literacy is not merely related to the acquisition of knowledge and that young people will use the knowledge in risk management, stress reduction and independence development. Xiao et al. (2014)

showed that subjective knowledge is very important in eliminating risky financial behaviors, in addition to academic performance and gender affecting the financial decision-making patterns. Chowa and Despard (2014) discovered that parental socialization of the youths within the perception of both parents, as well as youths, was a significant and predictable predictor of young people's financial behaviors, in addition to the role played by the income earned. The paper recommends that financial education and inclusion programs aimed at empowering the youth actively engage their parents or family members and offer the young people a chance to earn income and learn money management techniques. The researchers concluded that freshmen, students with low levels of mastery and net worth, and students with median levels of student loan debt experienced greater levels of financial stress than students who did not have student loans (Britt et al., 2015). Financial counselling was depicted to increase subjective knowledge and financial attitudes, although it had a mixed effect on real financial behaviors.

- Cluster 5 (purple): Financial Vulnerability and Inclusion. With 5 documents, the three influential studies that anchor the purple cluster include Postmus et al. (2012), Sohn et al. (2012), and Johan et al. (2021), which together make a contribution towards knowledge on financial literacy in vulnerable, empowerment, and inclusion contexts. Postmus et al. (2012) demonstrated that people having a high school education had higher economic control than those with lower education or some college education. Economic abuse, as well as economic control, was also a powerful predictor of decreased economic self-sufficiency, which highlights the necessity of the advocacy support and protective policies to assist the survivors to achieve financial independence. According to the findings of the studies by Sohn et al. (2012), the demographic features, socio-economic background, and parental financial socialization have a significant influence on the financial literacy of adolescents. Their results show that financial capability disparities tend to start early in life and continue well into adulthood; hence, the value of specific financial education in adolescence. Johan et al. (2021) discovered that a personal finance course raised the level of financial knowledge of students to a significant degree but did not have a direct impact on their attitudes and behaviors. The organization of socialization in finances has become a major factor that affected all three factors, and the concepts of income, work experience, field of study and peer discussions also influenced the process of financial behavior.

The results of the clusters in bibliographic coupling indicate that they have strong relations in developing the domain of financial literacy. The five clusters are interrelated and formatted on each other. The basis is found in cluster 1 (measurement studies), which demonstrates how to define and measure financial literacy. This piece of work justifies Cluster 2 (education and socialization), wherein schools, families, and peers can assist in developing financial capabilities. These educational activities in turn influence Cluster 3 (debt management and financial well-being), which demonstrates the role that knowledge and education have on actual financial behaviors, like borrowing, saving, and stress management. Cluster 4 (early experiences): It is an emphasis on the role of money habits beginning at an early age that can influence financial decisions throughout the life of youth. Cluster 5 (vulnerability and inclusion) is a gap and inequality indicator which allows realization that certain groups continue to encounter barriers to the development of financial skills. Combined, the clusters demonstrate that financial literacy is not simple and yet related. Studies do not shift between the way we measure it and the way we teach it and the way it influences behavior, and last but not least, do social and economic differences influence the outcomes.

Table 3 below displays the overview of the bibliographic coupling analysis using cluster number and color, labels, number of publications and representative publications.

Table 3: Bibliographic coupling analysis on financial literacy

Cluster No and color	Cluster label	Number of publications	Representative publication
1 (red)	Measuring Financial Literacy across Contexts and Populations	19	Potrich et al. (2016), Agarwalla et al. (2015), Li et al. (2013)
2 (green)	Developing Financial Literacy Among Youth Through Education and Social Influence	17	Shim et al. (2010), Jorgensen & Savla (2010), Serido et al. (2013)

3 (blue)	Financial Literacy, Debt Management, and Financial Well-Being among Young Adults	11	Robb and Sharpe (2009), Norvilitis et al. (2006), Gutter and Copur (2011).
4 (yellow)	Youth Financial Capability and Early Financial Experiences	6	Xiao et al. (2014), Chowa and Despard (2014), Britt et al. (2015)
5 (purple)	Financial Vulnerability and Inclusion	5	Postmus et al. (2012), Sohn et al. (2012), Johan et al. (2021),

Discussion

The bibliographic coupling analysis reveals that youth financial literacy research has evolved from foundational concerns regarding the measurement and conceptualization of financial literacy toward broader issues involving education, financial behavior, well-being, socialization, and inclusion. The five identified clusters collectively demonstrate that financial literacy is a multidimensional construct shaped by individual capabilities, social influences, and structural conditions. Measurement-focused studies provide the conceptual foundation for understanding financial literacy, while education and socialization studies highlight the role of parents, schools, and peers in developing financial capability. Research on debt management and financial well-being illustrates the practical consequences of financial literacy in everyday financial decision-making. Studies on early financial experiences emphasise the long-term importance of childhood and adolescent financial socialization, whereas the vulnerability and inclusion cluster highlights persistent inequalities related to gender, socio-economic status, and access to financial resources. Collectively, these findings indicate that contemporary youth financial literacy research is increasingly adopting a holistic perspective that integrates knowledge, behavior, social context, and financial well-being.

IMPLICATIONS

This study shows that financial literacy is more than just knowledge; it is also about behavior, attitudes and the influence of families, peers and schools (Shim et al., 2010; Jorgensen & Savla, 2010). For educators, that means that financial education should go beyond lectures. Practical activities like budgeting activities, savings games, and digital finance simulations may help students to build confidence and real skills (Xiao & O'Neill, 2016; Abdallah et al., 2025). For policymakers, the findings underscore the fact that one-size-fits-all programs are not effective. Young people vary based on gender, socio-economic background and age, and approaches will need to be specific (Lusardi et al., 2020; Berlinger et al., 2025). For example, women and students from lower-income families may require additional support to reduce disparities (Klapper et al., 2015). For financial institutions, the findings imply the need to foster trust and provide easy-to-use financial tools, particularly as digital finance is becoming increasingly common (Morgan & Trinh, 2020; OECD, 2020). Overall, enhancing the financial literacy of youth can reinforce their well-being of individuals, as well as foster economic development at a larger scale (Lusardi & Mitchell, 2014; Darwish, 2025).

LIMITATIONS

There are several limitations to this study. First, the dataset was only taken from the Scopus database. While Scopus is one of the largest and most reliable bibliographic sources, it may not be able to capture all of the relevant research that is indexed in other databases such as Web of Science or Google Scholar (Elsevier, 2023; Kumar et al., 2021). As a result, some important studies, especially those in regional or non-English journals, may have been missed. Second, the study relies primarily on bibliographic coupling analysis. While this technique is effective for identifying intellectual structures and thematic relationships within a research field, it does not assess the methodological quality or practical significance of individual studies (Zupic & Čater, 2015; Donthu et al., 2021). Third, the search string might not have identified all of the relevant publications. Although care was taken to include a comprehensive set of terms, studies using other terminology could have been missed (Aria & Cuccurullo, 2017). Finally, the bibliometric studies are time-sensitive. The dataset represents publications up to August 2025, and research of the most recent may rapidly alter patterns and themes found in this dataset. Given the rapid growth in the development of financial literacy research, especially in the domain of digital finance, continuous updates will be required to make the findings relevant (Fauzi, 2023; Abdallah et al., 2025).

FUTURE RESEARCH

This study does point out some of the gaps that should be addressed by future studies. First, since the dataset has been provided from just Scopus, other databases such as Web of Science or regional indexes may provide further insights. Expanding coverage of the database would increase the generalizability of findings. Second, the study employed bibliographic coupling analysis to identify intellectual relationships among publications. Future studies could complement this approach with systematic literature reviews, meta-analyses, citation analyses, or content analyses to provide deeper insights into the theoretical and methodological development of the field. Third, the search terms that were used might not have included all relevant publications. Researchers should try searching with broader or different keywords to ensure that they are not missing studies that use different words for financial literacy. Fourth, the dataset only represents research until August 2025. Since financial literacy is highly changing, especially in the digital environment, it requires future updates to keep track of new developments. Beyond these methodological concerns, the field of study exhibits some obvious thematic gaps. There is a need for integrated frameworks that make linkages relating to knowledge, behavior, context of social status, and economic conditions in order to provide a better understanding of how financial literacy develops. More cross-cultural and comparative studies are necessary as the vast majority of research focuses on a small number of countries. Digital financial literacy is of special concern, given the way that fintech, apps and online platforms are changing financial behaviors and risks. In addition, longitudinal studies would help to trace financial literacy from childhood to adulthood in order to clarify the impact of education, family and early experiences on long-term outcomes. Finally, more policy and intervention-based research is needed to evaluate what works in schools, universities, the workplace and communities. By filling these methodological and thematic gaps, future research can lead to a more comprehensive and applied understanding of youth financial literacy and more effective educational and policy interventions.

CONCLUSION

This study employed bibliographic coupling analysis to examine two decades of research on youth financial literacy. The analysis of 432 Scopus-indexed articles demonstrates that financial literacy is a multidimensional construct influenced by knowledge, behavior, social context, and economic structures, with digital finance adding further complexity. The findings reveal five major thematic clusters that collectively illustrate the evolution of the field and highlight opportunities for future research. These insights can assist educators, policymakers, and financial institutions in developing more effective strategies to strengthen financial capability and resilience among young people.

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