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TRACK: Finance

A Study on the Influence of Gamified Digital Investment Platforms and Behavioural Biases on Investment Perceptions among Generation Z Investors in India

Doyel Mukherjee Prodhan[1], Debrup Taran[2], Raunak Khan[3], Saumili Chakraborty[4], Sangita Mondal[5]

The rapid expansion of digital platforms has significantly transformed the way financial products are promoted and consumed among Gen Z investors. As a digitally native generation, Gen Z is highly exposed to intense digital financial market through social media, mobile stock trading (MoST) applications, influencer driven content and targeted advertisement. While such digital engagement increased investment participation, also risen concerns regarding influence on investors' confidence, risk assessment, and perception of financial cost. This study aims to examine how the intensity of digital and gamified financial marketing shapes Gen Z investor's confidence risk assessment or create fake perception towards perceived financial cost (PFC) potentially leading to distorted or over-confident risk evaluation. The study attempts to perform Systematic Literature Review (SLR) to synthesize academic evidences on financial marketing, behavioural finance, capturing the unique technologies, demographics and behavioural character of young retail investors. By capturing the interaction between digital marketing intensity, gamification and behavioural patterns, it contributes to a deeper understanding of Gen Z investment behaviour in emerging financial ecosystem. On a, managerial and policy level, the findings aim at providing relevant data and statement insights for financial institutions, PFC, digital marketers and regulators to promote responsible, customer centric digital financial marketing practice.

Keywords: Gamification, Digital applications, digital financial marketing; investment risks perception; Gen Z investor behaviour

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