

60% women investors still prefer traditional investment options: Study by Epsilon Money

The study was conducted as a precursor to Epsilon Money's 'Finance Diva' initiative

Mumbai, 20 March 2023: Epsilon Money, an integrated new age wealth management firm, conducted a survey on women investors as precursor to the launch of their long-term financial awareness initiative 'Finance Diva'.

According to the survey, fixed deposits and saving accounts continue to dominate the preferences of female investors, according to a survey, which reveals that 60% female investors want to put their money in traditional investment options due to its perceived liquidity and safety.

The survey aimed to gauge women's perspectives on finance and investment. Women across 37 cities pan India shared their valuable inputs on the survey. Interestingly, 33% of the participants were from tier II and tier III cities.

60% survey respondents fell in the 18- 30 age bracket, followed by 32% in the 31-45 age group, with 7% and 1% falling in the 45-60 and above 60 age groups, respectively. 49% respondents were from a salaried background, with the remaining being 16% self-employed and 12% professionals. 23% of the survey respondents were homemakers.

"The findings reflect the evolving aspirations of modern Indian women. The insights tell us that 44% of women investors make their own financial decisions and for them self-security was the main motive behind investing. 56% seek advice before making any financial decision. But both these groups are open to financial literacy and awareness. Using the survey insights, we are launching an on-going initiative towards their financial empowerment," said Varsha Chopra, Regional Director, Epsilon Money.

Finance Diva will spread the awareness among women investors using online tools, articles, videos, and offline events. Designed specifically for women, the initiative offers a guide to take control of their finances and much more.

"We believe everyone has financial goals and to achieve them we require time, patience, discipline, and most importantly a reliable wealth partner. To help women take control of their finances, Epsilon Money has launched the 'Finance Diva' initiative. It aims to educate women about financial tools and investment options through online and offline activities, helping them make informed decisions." said Dr. Madhu Smita Singh, Director, Epsilon Money.

"India is referred to as a saving economy due to its high savings rate and an overall savings culture. In every household women play a major role in generating savings. Encouraging more women to invest can help bridge the gap between savings and investment in India, potentially leading to greater economic growth and development. By providing women with the tools and resources to make informed investment decisions, we can promote a culture of financial literacy and increase the overall participation of women in the economy", added Dr. Singh.