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A Study on the Role of Technology and Fintech Apps in Shaping Gen Z Investment Behaviour

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ABSTRACT: This study examines the role of technology and FinTech applications in influencing the investment behavior of Generation Z. With the rapid growth of digital platforms, investing has become more accessible, convenient, and user-friendly, particularly for young individuals. Unlike traditional investment methods, FinTech applications provide real-time updates, low-cost transactions, and simplified interfaces, encouraging greater participation in financial markets.

The study is based on primary data collected from 162 respondents belonging to the Gen Z category through a structured questionnaire. The research evaluates the impact of factors such as ease of use, financial literacy, and social media influence on investment decisions. Descriptive and analytical techniques, including percentage analysis and correlation, were used to interpret the data.

The findings reveal that FinTech applications significantly increase investment participation among Gen Z. However, the study also identifies behavioral challenges such as impulsive decision-making and over-reliance on social media. While financial literacy plays a positive role, a gap between perceived and actual knowledge is evident.

The study concludes that FinTech applications have transformed investment behavior by improving accessibility and engagement. However, for sustainable financial decision-making, it is essential to enhance financial awareness and promote responsible investment practices.

KEYWORDS: FinTech, Generation Z, Investment Behaviour, Financial Literacy, Social Media Influence, Digital Finance

I. INTRODUCTION

The financial landscape has undergone a significant transformation with the emergence of Financial Technology (FinTech). FinTech applications have revolutionized the way individuals access and manage financial services, particularly in the area of investments. Mobile-based platforms such as stock trading apps, mutual fund apps, and digital wallets have made investing more accessible to a broader population.

Generation Z, defined as individuals born between the late 1990s and early 2010s, represents a tech-savvy and digitally active segment of society. This generation is highly comfortable using smartphones and online platforms, making them more inclined to adopt FinTech applications for financial activities. The ease of account creation, real-time access to market data, and low entry barriers have encouraged Gen Z to actively participate in investment markets.

However, the increased use of technology has also introduced new challenges. While FinTech apps simplify investment processes, they may also lead to impulsive decision-making due to instant access and continuous exposure to market trends. Additionally, social media platforms play a significant role in influencing investment choices, sometimes leading to decisions based on trends rather than analysis.



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Traditional financial systems relied heavily on intermediaries such as brokers and advisors, whereas modern FinTech platforms empower individuals to make independent investment decisions. This shift raises important questions about the level of financial literacy and the quality of decision-making among young investors.

This study aims to analyze how technology and FinTech applications influence the investment behavior of Generation Z, considering both positive impacts and potential risks.

II. REVIEW OF LITERATURE

Existing literature highlights the growing importance of FinTech in transforming financial services and investment behavior.

Researchers have emphasized that technology plays a crucial role in improving accessibility and efficiency in financial markets. Studies on the Technology Acceptance Model indicate that perceived ease of use and usefulness are key factors influencing the adoption of digital platforms.

Behavioral finance theories suggest that investment decisions are not always rational and are influenced by psychological factors such as overconfidence, herd behavior, and risk perception. These factors become more prominent in a digital environment where information is easily accessible but not always reliable.

Studies on financial literacy indicate that individuals with higher financial knowledge are more likely to make informed investment decisions. However, research also shows that many young investors overestimate their financial knowledge, leading to suboptimal choices.

The role of social media has gained significant attention in recent years. Platforms such as YouTube, Instagram, and financial blogs have become major sources of investment information. While these platforms provide valuable insights, they may also spread misinformation and influence decisions without proper analysis.

Despite the extensive research on FinTech and investment behavior, most studies focus on traditional markets or general populations. Limited research has been conducted specifically on Generation Z, particularly in the context of emerging economies like India.

III. RESEARCH METHODOLOGY

This study adopts a descriptive and analytical research design to examine the impact of FinTech applications on Gen Z investment behavior.

The primary data was collected through a structured questionnaire distributed online using Google Forms. The questionnaire included questions related to demographic details, FinTech usage, investment behavior, financial literacy, and social media influence.

The target sample size was between 150 and 200 respondents. A total of 162 valid responses were received and used for analysis. The sampling method used was convenience sampling, focusing on students and young professionals.

The data collected was analyzed using Microsoft Excel. Statistical tools such as percentage analysis and mean scores were used to summarize the data. Correlation analysis was applied to examine relationships between variables.

The study considers the following variables:

- **Independent Variables:** FinTech usage, financial literacy, social media influence
- **Dependent Variable:** Investment behavior
- **Control Variables:** Age, gender, income, education



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IV. DATA ANALYSIS AND INTERPRETATION

The analysis of the collected data provides insights into the investment behavior of Gen Z in relation to FinTech usage. A majority of respondents indicated that they actively use FinTech applications for investment purposes. Popular platforms include stock trading and mutual fund apps, which are preferred due to their ease of use and accessibility. The frequency of usage varies, with many respondents using these apps on a weekly or daily basis. This indicates a high level of engagement among Gen Z investors.

In terms of investment behavior, a significant number of respondents prefer mobile-based investing over traditional methods. Many individuals reported regularly checking market updates and monitoring their investments.

However, the study also reveals that some respondents make quick investment decisions based on market trends or social media influence. This suggests the presence of impulsive behavior and reliance on external information sources.

Financial literacy levels vary among respondents. While many individuals claim to have a basic understanding of investment concepts, not all conduct thorough research before making decisions.

Correlation analysis indicates a positive relationship between FinTech usage and investment activity. Similarly, financial literacy is positively associated with better decision-making. Social media influence also shows a noticeable impact on investment behavior.

V. FINDINGS AND RECOMMENDATIONS

Key Findings

- FinTech applications have significantly increased investment participation among Gen Z.
- Ease of use and accessibility are the primary factors driving adoption.
- Social media plays a major role in influencing investment decisions.
- Many investors exhibit risk-taking and impulsive behavior.
- There is a gap between perceived and actual financial literacy.

Recommendations

- Financial literacy programs should be promoted among young investors.
- FinTech apps should include educational features and risk-awareness tools.
- Regulatory bodies should monitor misleading financial content on social media.
- Investors should be encouraged to adopt long-term and informed strategies.
- A balance between technology usage and financial awareness is essential.

VI. CONCLUSION

The study concludes that FinTech applications have transformed the investment landscape for Generation Z by making financial markets more accessible and engaging. The adoption of digital platforms has increased participation and empowered individuals to make independent investment decisions. However, the findings also highlight the presence of behavioral risks such as impulsive decision-making and reliance on social media. While technology provides convenience, it also requires users to be cautious and informed. Financial literacy emerges as a critical factor in ensuring responsible investment behavior. Enhancing awareness and promoting education can help bridge the gap between knowledge and practice. Overall, FinTech has the potential to drive financial inclusion and innovation, but its benefits can be fully realized only when combined with proper guidance and regulation.

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