



# **A Study on Awareness and Usage of Digital Investment Platforms among Working Professionals in Urban Chhattisgarh**

**Dr Rajeshvar Sao**

## **Abstract**

With the proliferation of financial technology (FinTech) in India, digital investment platforms like Groww, Zerodha, Upstox, and Paytm Money are gaining popularity among tech-savvy investors. This study explores the level of awareness, usage patterns, and investor behavior related to digital investment platforms among working professionals in the cities of Raipur, Durg-Bhilai, and Bilaspur. A sample of 200 professionals was surveyed to understand their investment preferences, frequency of transactions, and perception of platform reliability. The study found that while awareness is high among young professionals, actual usage is moderate due to risk perception and lack of financial literacy. The paper concludes with suggestions to improve engagement and trust in digital investment tools.

## **Keywords:**

Digital investment, FinTech, stock market apps, working professionals, urban Chhattisgarh, mutual funds, SIPs

## **1. Introduction**

The emergence of FinTech platforms has redefined personal investing, offering convenience, transparency, and control to individual investors. Platforms such as Zerodha, Groww, and Paytm Money allow users to invest in mutual funds, stocks, and SIPs with just a few clicks. These platforms are increasingly attracting working professionals who seek to manage their finances digitally without intermediaries.

In Chhattisgarh's urban centers—Raipur, Durg-Bhilai, and Bilaspur—the adoption of such platforms has grown, particularly among the salaried and self-employed class. However, while the availability of these platforms has increased, factors like financial literacy, risk appetite, and trust in digital interfaces influence their actual usage. This study investigates awareness levels, usage patterns, and perceived challenges among working professionals in the region.

## **2. Objectives of the Study**



1. To assess the level of awareness of digital investment platforms among working professionals.
2. To analyze the usage behavior of these platforms in terms of frequency, type of investment, and platform preference.
3. To identify the factors influencing usage and non-usage, including risk perception and digital literacy.
4. To suggest strategies for improving trust and participation in digital investment platforms.

### 3. Literature Review

According to **RBI Financial Literacy Survey (2023)**, urban investors are increasingly using mobile-based platforms for mutual fund and stock trading. **Gupta and Sharma (2022)** highlight the appeal of low-cost, user-friendly interfaces in encouraging millennial investors. However, **Patel et al. (2023)** observe that perceived market risk, lack of advisory support, and fear of losses act as barriers.

In Tier-II cities like Raipur and Bilaspur, **Sen and Tiwari (2022)** find that while awareness is high, only 32% of eligible professionals actively invest due to limited understanding of market instruments. **Choudhary (2023)** emphasizes that trust in app security, ease of use, and transparency are key determinants of adoption.

### 4. Research Methodology

- **Research Design:** Descriptive & Quantitative
- **Sample Size:** 200 respondents
- **Target Group:** Working professionals (private & government employees, self-employed)
- **Location:** Raipur, Durg-Bhilai, Bilaspur
- **Sampling Technique:** Purposive sampling
- **Data Tools:** Questionnaire (Google Form & Paper), SPSS for analysis
- **Statistical Tests:** Percentage analysis, Chi-square, Correlation

### 5. Data Analysis and Interpretation

#### 5.1 Awareness Levels



- 88% of respondents were **aware** of at least one digital investment platform.
- Zerodha (67%), Groww (59%), and Paytm Money (48%) were the most recognized names.

## 5.2 Usage Patterns

- 42% of respondents had **invested through apps** in the past year.
- Most common investments: **Mutual Funds (61%), Stocks (45%), SIPs (40%)**.
- Frequency: 24% invest monthly, 16% quarterly, 2% daily traders.

## 5.3 Demographic Correlation (Chi-square)

- Age and investment usage had a significant relationship ( $p < 0.05$ ).
- Professionals aged **25–40** were more active investors compared to those over 45.

## 5.4 Reasons for Using Digital Platforms

Factor	% of Respondents
Ease of use	72%
No brokerage on mutual funds	61%
Real-time updates & tracking	53%
Educational content/videos	38%

## 5.5 Barriers to Adoption

Barrier	% of Non-users
Fear of market loss	59%
Lack of knowledge	47%
App interface confusion	22%
Cybersecurity concerns	19%

## 6. Findings

The study reveals that awareness of digital investment platforms is significantly high among working professionals in urban Chhattisgarh, particularly among younger age groups and those in the private sector. Platforms like Zerodha and Groww have successfully penetrated the market due to their simplicity, lower cost, and strong online presence.



However, the actual usage remains limited to about 42%, largely due to psychological barriers like **fear of capital loss**, **market volatility**, and **lack of confidence** in selecting investment options. Many respondents preferred fixed deposits or traditional saving methods, even though they are aware of digital platforms.

Professionals with **better financial literacy and digital exposure** are more likely to invest regularly and diversify across mutual funds and stocks. Those with less experience tend to hesitate despite being aware of the platforms. Trust in platform security, perceived ease of use, and the availability of investor education tools are major motivators that can drive increased adoption.

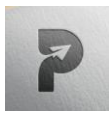
## 7. Conclusion

This study concludes that while digital investment platforms have created widespread awareness in urban Chhattisgarh, their usage among working professionals is still evolving. To bridge the gap between awareness and active participation, it is essential to address investor hesitancy through better financial education, user-friendly design, transparent charges, and regular updates on market trends.

FinTech companies, along with educational institutions and banks, should work toward building trust by offering virtual demos, customer support in regional languages, and simplified tutorials for first-time investors. With strategic intervention, cities like Raipur, Durg, and Bilaspur can emerge as strong markets for digital investment services in India's Tier-II growth story.

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