



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

A Study On Investor Perception Of Digital Investment Applications With Special Reference To Groww App In Coimbatore City

Dr. P. Dhanya, Associate Professor, Department of Commerce with Professional Accounting, Dr. N.G.P. Arts and Science College (Autonomous), Coimbatore.

Ms. Harshine. C - III B.Com (Professional Accounting), Dr. N.G.P. Arts and Science College (Autonomous), Coimbatore.

ABSTRACT

Digital investment applications have revolutionized the way retail investors participate in financial markets. This study examines investor perception of the Groww app in Coimbatore, focusing on factors such as security, usability, awareness, and satisfaction. A descriptive research design was employed, collecting data from 141 respondents through structured questionnaires. Results reveal that while the app is widely appreciated for its ease of use and low-cost investments, concerns about fraud, lack of human guidance, and customer support persist. Suggestions include enhancing security features and providing personalized financial services to improve long-term engagement.

KEYWORDS

Groww App, Digital Investment, Investor Perception, FinTech, Mobile Investment Apps

1. INTRODUCTION

The financial technology (FinTech) sector has seen rapid growth in India, enabling greater access to investment opportunities through mobile applications. Groww, one of the leading digital investment platforms, offers a wide range of services including mutual funds, stocks, and gold investments. With increasing smartphone penetration and financial awareness, such platforms have gained popularity, particularly among the younger population. However, the effectiveness of these platforms is often influenced by user trust, ease of use, and security.

2. REVIEW OF LITERATURE

Recent studies provide diverse insights into the adoption and usage of digital investment platforms:

- **Priyadarshi et al. (2024)** emphasize the impact of FinTech apps in expanding retail participation in capital markets, influenced by age, income, and app usability.
- **Saxena & Sharma (2023)** analyze how online factors like credibility, fee structure, and literacy shape investment preferences, with both genders showing similar risk perceptions.
- **Gupta & Bhardwaj (2023)** identify a strong link between digital literacy and investment behavior among young professionals, recommending financial education to support risk management.
- **Patel & Kothari (2023)** explore gender-based differences, finding women more cautious due to concerns about privacy and fraud, while men display overconfidence.
- **Verma & Kapoor (2022)** underscore trust and data security as critical for platform adoption, stressing the role of transparency and protection in enhancing user loyalty.

3. RESEARCH METHODOLOGY

The study uses a descriptive and quantitative approach to assess investor perception toward the Groww application in Coimbatore.

3.1 Research Design

A structured questionnaire was used to collect data, focusing on investor awareness, satisfaction, security concerns, and future usage.

3.2 Sampling Technique

- **Sample Size:** 141 respondents
- **Sampling Method:** Stratified random sampling was used to ensure representation across age groups and professions.

- **Population:** Individual investors residing in Coimbatore who use the Groww app.

3.3 SOURCES OF DATA

- **Primary Data:** Collected using online surveys via Google Forms.
- **Secondary Data:** Sourced from academic journals, reports, and the Groww website.

3.4 TOOLS USED

Statistical tools including Simple Percentage Analysis, Frequency Distribution, Likert Scale, and Rank Analysis were applied to analyze the data.

4. DATA ANALYSIS & INTERPRETATION

Demographic Insights:

- A majority (54.6%) of users are aged between 15–25, reflecting a tech-savvy, young investor base.
- Gender representation is nearly equal, with 50.4% male and 49.6% female respondents.
- Students make up 41.8% of the sample, followed by salaried professionals (33.3%).

Awareness and Usage Patterns:

- Social media (38.3%) is the leading source of app awareness.
- Most users (36.2%) have been using the app for 6 to 12 months.
- 40.4% of respondents invest between 5–10% of their income through the app.

Investment Preferences:

- Mutual funds are the most preferred investment avenue, followed by stocks and digital gold.
- Short-term gains (39.7%) are the primary investment goal, with wealth creation as a close second.

Perceptions and Concerns:

- 48.2% perceive the app as somewhat secure; only 22.7% consider it very secure.
- Risk of fraud and hacking (35.5%) is the biggest concern, followed by lack of human guidance (27.7%).
- Most users (43.3%) are satisfied, and 39% are likely to continue using Groww in the future.

Feature Evaluation:

- Ease of use is ranked as the most influential factor.
- Real-time market updates and transaction speed are the most valued features.
- Users recommend improvements in customer support, security, and financial planning services.

5. FINDINGS & SUGGESTIONS

5.1 KEY FINDINGS

- Users favor the Groww app for its simplicity and cost-free mutual fund investment options.
- Young investors dominate the user base, often guided by peer advice and market trends.
- Concerns persist around fraud, lack of personalized support, and technical glitches.

5.2 SUGGESTIONS

- Strengthen app security to increase user trust.
- Introduce AI-based financial guidance tools.
- Enhance customer service response times.
- Conduct awareness campaigns on financial literacy.

6. CONCLUSION

The Groww app has emerged as a preferred investment platform for young investors in Coimbatore. Its ease of use, low-cost features, and broad investment options have driven widespread adoption. However, attention must be given to addressing security concerns and improving support services. Personalized features and investor education can ensure sustainable growth and trust in digital financial platforms.

REFERENCES

- Priyadarshi, A., Singh, P., Dawadi, P., Dixit, A. K., & Prasad, D. (2024). **Role of FinTech Apps in Increasing Investment Decisions: A Study on the Capital Market.** Financial Markets, Institutions and Risks, 8(2), 186-197. [https://doi.org/10.61093/fmir.8\(2\).186-197.2024](https://doi.org/10.61093/fmir.8(2).186-197.2024)
- Saxena, I., & Sharma, M. (2023). **Online Factors Affecting Digital Investment Preferences.** Journal of the Asiatic Society of Mumbai, 97(2), 41-54. ISSN: 0972-0766.
- Gupta, S., & Bhardwaj, A. (2023). **Digital Investment Preferences and the Role of Financial Literacy.** Indian Journal of Finance Studies, 15(1), 102-117.
- Kumar, A., & Rath, N. (2023). **Digital Finance Adoption Among Rural Investors: Challenges and Opportunities.** Rural Economics and Development Quarterly, 21(3), 45-59.

- Sharma, R., & Mehta, P. (2023). **Behavioral Patterns in Digital Investments:** An Analysis of Millennials. *Journal of Modern Financial Studies*, 11(2), 67-82.
- Patel, S., & Kothari, R. (2023). **Gender Differences in Risk Perception for Digital Investment Platforms.** *Finance and Gender Studies Quarterly*, 19(1), 23-36.
- Malhotra, K., & Jain, D. (2022). **Influence of Digital Finance Apps on Investment Decision-Making.** *Digital Economics Review*, 8(4), 45-58
- Arora, M., & Singh, P. (2022). **Impact of Financial Literacy on Digital Investment Choices.** *Journal of Financial Insights*, 14(3), 102-117.
- Verma, S., & Kapoor, R. (2022). **Exploring the Role of Trust in Digital Financial Platforms.** *Digital Economy and Trust Journal*, 10(2), 67-80.
- Singh, A., & Yadav, N. (2022). **The Effect of Technology Adoption on Rural Investment Behavior.** *Journal of Rural Finance*, 12(3), 45-59.

