

Examining the Association of Demographic Factors and Arab Women's Investment Behavior

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Abstract : Men and women are different, and so their investment behaviors may also vary. To the author's best knowledge, women's investment behavior and its association with demographic factors have not been explored directly in the behavioral finance literature, however, particularly in respect to the Arab region. Thus, this study extends the literature by focusing on examining the association of demographic factors (age, annual income, and education) with Arab women's investment behavior. To achieve the study's aim, the researcher distributed 600 close-ended online questionnaires to a sample of Arab male and female individual investors in both Saudi Arabia and Jordan; using Kruskal-Wallis H Test and the Mann-Whitney U Test to analyze the data. The findings reveal that age, education, and level of income are associated with Arab women's investment behavior. Educational level and level of income are positively associated with Arab women investment confidence level. On the contrary, age is negatively associated with Arab women financial risk tolerance. According to annual income, Arab women with lower incomes have lower confidence and investment literacy levels. Overall, the study concludes that age, income, and education are important demographic factors that must be considered when investigating the investment behavior of women in the Arab region.

Keywords : Arab region, demographic factors, investment behavior, women investors

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