



भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India

प्रेस विज्ञप्ति  
PRESS RELEASE

संपर्क प्रभाग, सेबी भवन, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051  
Communications Division, SEBI Bhavan, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051  
दूरभाष / Tel: +91-22-26449000 ईमेल / email-press@sebi.gov.in वेबसाइट / website: www.sebi.gov.in

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## SEBI Releases Investor Survey 2025; Findings to Guide Inclusive and Responsible Investing

The Securities and Exchange Board of India (SEBI), along with the Association of Mutual Funds in India (AMFI) and the Market Infrastructure Institutions (MIIs) - National Stock Exchange (NSE), BSE Ltd., National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) – had commissioned the Investor Survey 2025, one of the largest household surveys of its kind.

The nationwide survey, conducted by Kantar, covered over 90,000 households across 400 cities and 1,000 villages. Using both quantitative and qualitative methods, it captured insights from investors, non-investors, lapsers, intenders, and intermediaries to provide a comprehensive view of India's investment ecosystem.

### **Key Findings**

#### **1. Awareness vs. Participation**

- 63% of households (213 million) are aware of at least one securities market product (Mutual Funds, ETFs, Shares, F&O, REITs/ InvITs, Bonds, AIFs).
- Actual participation is just 9.5%—around 32.1 million households.
- Urban participation (15%) is significantly higher than rural (6%). Delhi (20.7%) and Gujarat (15.4%) lead in participation.
- Only 36% of investors possess high or moderate knowledge of securities markets, highlighting the need for sustained financial education.

## **2. Investor Behaviour and Risk Tolerance**

- Nearly 80% of Indian households prefer capital preservation over higher returns.
- 79% of Gen-Z households also display risk-averse behaviour.

## **3. Barriers to Investment**

- Key deterrents include complexity, lack of knowledge, trust deficits, and fear of losses.
- Intenders (non-investors aware of securities products and intend to invest within the next year) seek:
  - Simpler digital platforms
  - Easier processes
  - Success stories and role models
  - Lower entry barriers

## **4. Investor Education Needs**

- Social media, mobile apps, and TV/digital ads are the most preferred education channels.
- Gen-Z favours short-form video tutorials and reels; older cohorts prefer articles, podcasts, and workshops.
- Strong preference for regional language financial education across segments.

## **5. Regulatory Awareness and Grievance Redressal**

- Awareness and usage of SEBI's grievance redressal system remain limited, though users report ~90% satisfaction with outcomes.

## **6. Opportunities Ahead**

- 22% of non-investors who are aware of securities products express intent to invest within the next year.

## **7. Unlocking this potential requires:**

- Building trust
- Simplifying processes
- Expanding financial literacy in regional languages

### **Survey Oversight**

The survey design, methodology, and findings were guided by an expert group comprising:

- Shri Mahesh Vyas, MD & CEO, CMIE
- Shri Sandeep Arora, CEO, Sunxora Solutions Pvt. Ltd.
- Dr. Abhiman Das, Professor, IIM Ahmedabad
- Senior officials of SEBI, AMFI, NSE, BSE, NSDL and CDSL

### **Context and Objectives**

The survey was undertaken against the backdrop of rising investor participation and the expanding role of India's securities market in mobilising and allocating funds. Its objectives were to:

- i. Assess current penetration and awareness levels.
- ii. Identify barriers and motivators for investors and non-investors.
- iii. Evaluate the effectiveness of investor education and grievance redressal mechanisms.

The larger purpose is to shape strategies that promote responsible investing and make India's securities markets more inclusive.

Further details regarding the Methodology and Findings of Investor Survey 2025 are [here](#).

**Mumbai**

**September 30, 2025**