

INVESTMENT BEHAVIOR ASSESSMENT REPORT

Savings & Investment Patterns Among Workers and Labourers of India — Baseline Survey

Survey Size: 230 Respondents | Survey Period: September - October 2025 | Report Date: November 2025

1. Executive Summary

This baseline assessment surveyed 230 workers from five informal-sector groups (namely tea garden, Ganga Sabha, construction, factory, and small shop employees) to understand current saving behavior and exposure to formal investment products, ahead of a planned financial and wealth-building intervention.

Findings confirm the expected challenges: heavy reliance on cash and gold, very low awareness of SIPs/PPFs (14% aware, 4% invested), weak retirement planning (9%) and emergency-fund coverage (24%), and continuing exposure to informal lending and chit funds (23% know someone defrauded). Encouragingly, 68% already hold a bank account and 77% are open to a trusted formal alternative thereby showcasing that the barrier is awareness rather than willingness.

2. Objectives & Target Groups

Primary Objectives

- Assess current saving/investment behavior; educate workers on available avenues; build simple decision frameworks; connect workers to trusted institutions; grow participation in formal products.

Secondary Objectives

- Promote long-term wealth creation, reduce scam susceptibility, encourage goal-based investing, and build financial confidence.

Target Beneficiaries

- Phase 1 (surveyed): Tea garden workers, Ganga Sabha workers, construction workers, factory workers, small shop employees.
- Phase 2 (future considerations): Domestic workers, drivers, security guards, street vendors.

3. Research Methodology

A mixed-methods design was used: a structured quantitative questionnaire (24 questions across demographics, saving behavior, product awareness, and goals) supplemented by 30 semi-structured qualitative interviews (6 per group). Respondents were reached on-site during breaks with permission from site supervisors/trusts, using purposive-cum-convenience sampling, and participated anonymously and voluntarily with no incentive.

Three channels were used to accommodate literacy/access differences: paper questionnaires (62%, mainly tea garden/Ganga Sabha and older factory workers), online Google Form via WhatsApp and email to owners (22%, younger factory/shop staff), and face-to-face interviews (16%, mainly construction workers). Fieldwork ran 30 September–30 October 2025; 13 incomplete forms were excluded, leaving a clean sample of 230. As non-random sampling was used, findings are indicative of these specific workplaces and sites rather than representative.

Beneficiary Group	Respondents	% of Sample	Primary Mode
Tea garden workers	55	23.9%	Paper
Ganga Sabha workers	25	10.9%	Paper
Construction workers	40	17.4%	Interview
Factory workers	65	28.3%	Paper + online
Small shop employees	45	19.6%	Online

Beneficiary Group	Respondents	% of Sample	Primary Mode
Total	230	100%	—

Table 1: Survey Composition (N = 230)

4. Findings & Analysis

4.1 Saving Behavior & Income Saved

Bank accounts are the most-used saving mode (68%), but cash-at-home (42%) and gold (35%) remain heavily used in parallel reflecting weak diversification. Tea garden and Ganga Sabha workers show the highest reliance on cash, gold, and informal lending, consistent with more remote worksites and cash-based pay cycles. On income saved, 56% of respondents save less than 10% of monthly income monthly, and only 17% save more than a fifth driven by irregular income and shock expenses rather than unwillingness.

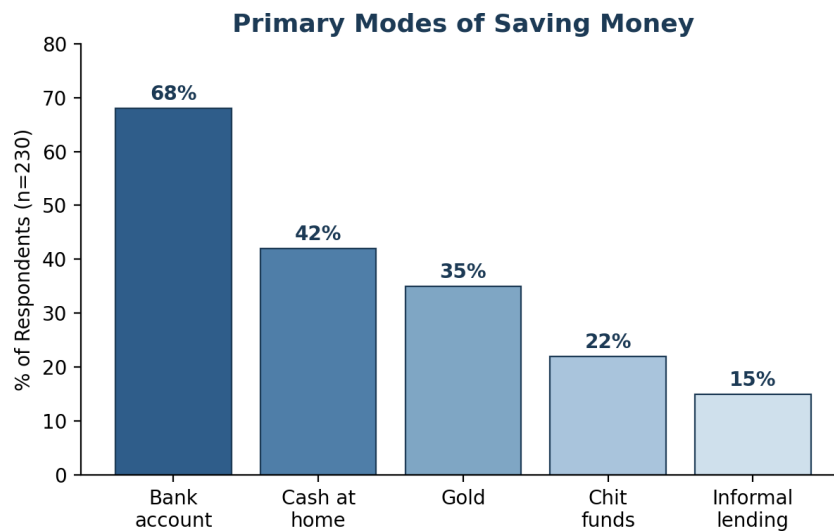


Figure 1: Primary modes of saving (multiple responses, N = 230)

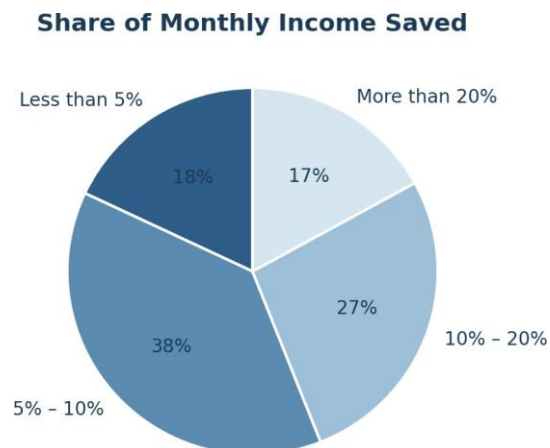


Figure 2: Share of monthly income saved

4.2 Awareness vs. Uptake of Formal Products

A consistent awareness-to-action gap appears across every product. Fixed deposits are best known (61% aware) but only 33% invest, often due to minimum-balance and paperwork concerns. SIPs/mutual funds show the lowest awareness (14%) and uptake (4%) which is the single largest gap, since these offer the strongest long-term wealth-building potential for small, regular amounts.

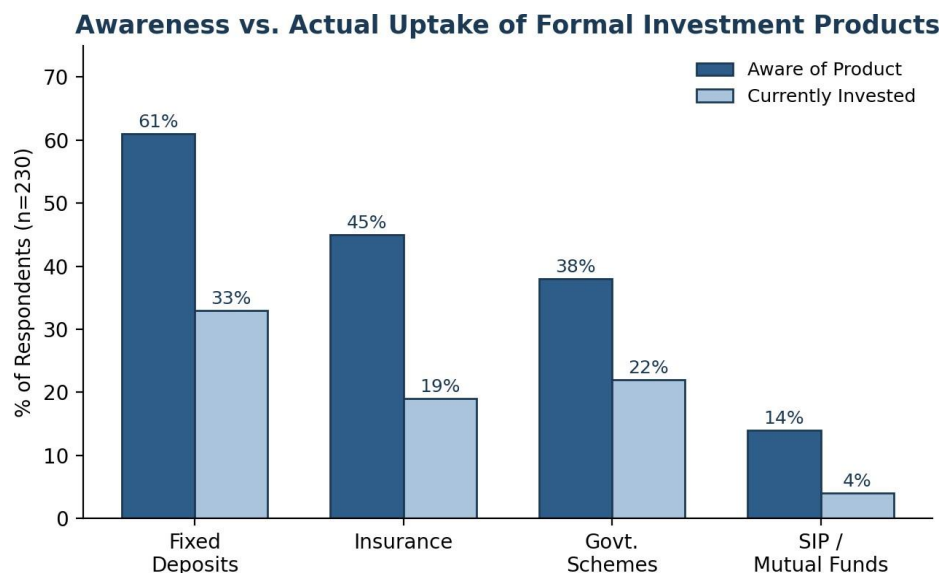


Figure 3: Awareness vs. actual investment in formal products

4.3 Emergency Funds, Retirement & Fraud Exposure

Indicator	%
Has a separate emergency fund (≥1 month expenses)	24%
Has any formal retirement plan/pension	9%
Relies on family for old-age support instead of savings	71%
Personally lost money in a Ponzi/chit-fund scheme	8%
Knows someone who lost money in such a scheme	23%
Open to a trusted formal alternative if introduced	77%

Table 2: Preparedness and fraud-exposure indicators

Retirement planning (9%) and emergency funds (24%) are both critically low, while fraud exposure is a live community concern. Yet a large majority (77%) remain open to trusted formal alternatives, pointing to trust, not availability, as the main barrier.

4.4 Financial Goals

Asked what they are saving for, respondents most often cited children's education (52%) and medical emergency funds (41%), followed by home repair (34%) and marriage (28%). Interviews reinforced this: workers described gold and less specifically jewellery as perpetual savings, preferred products recommended by someone they knew over agents, and cited irregular daily cash flow (especially shop employees) as the main obstacle to fixed monthly contributions suggesting flexible, small-ticket products would see better adoption.

5. Key Insights & Conclusion

1. High bank penetration (68%) has not yet translated into diversification. Gold (Jewellery) and cash remain dominant parallel channels. Simply having a bank account has not transcended into heavy daily usage.
2. The awareness-to-uptake gap is widest for SIPs/mutual funds, the product with the greatest wealth-building potential.
3. Emergency and retirement preparedness are both critically low, leaving households exposed to shocks.
4. Trust is the main barrier to formal products rather than availability; 77% are open to a trusted alternative despite real fraud exposure.
5. Children's education and medical emergencies are the most resonant goals and should anchor product framing.

Overall, the data validate the case for this venture: workers already save and aspire to financial security, but lack the trusted bridge, plain-language education, and flexible product design needed to convert those savings into long-term wealth.

6. Why The Indian Workers' Wealth Initiative

The problem in one line: workers across tea gardens, construction sites, factories, and shops save steadily, but nearly all of it sits in cash, gold, or informal chit funds thereby earning little real return and remaining exposed to fraud, instead of growing in formal instruments like SIPs, mutual funds, and government schemes like NPS and PPFs.

Why it matters: this affects a large share of India's workforce; every year in unproductive cash or gold is guaranteed compounding lost forever; the same trust gap that keeps workers out of formal products makes them easy fraud targets. But this survey shows it's fixable : 68% already have a bank account and 77% are open to a trusted alternative, so the barrier is trust and design, not willingness.

What the venture does: (1) understands workers first through ground-level research like this assessment; (2) educates in plain, visual language where workers already are; (3) builds trusted bridges to vetted, regulated institutions; (4) designs Simple Investment Decision Toolkits available in different local languages; and (5) measures impact : formal-savings conversion, emergency-fund adoption, and reduced fraud exposure.

The impact thesis: redirecting even a modest share of idle cash and gold into diversified, low-cost formal instruments can, through compounding over 10–20 years, meaningfully change a worker household's ability to fund education, absorb medical shocks, and retire with dignity. The venture's role is to be the trusted translator that makes this shift possible starting with the groups in this report and actively exploring scalability to Phase 2.

7. Appendix: Survey Instrument (Summary)

Condensed summary of the 24-question instrument (full paper + digital version in Hindi and English available separately):

- Demographics: age band, gender, occupation, location, income band, dependents.
- Saving behavior: where money is saved (cash/bank/gold/chit/informal lending), % of income saved, saving frequency, emergency fund status.
- Product awareness: fixed deposits, insurance, government schemes (PPF, Sukanya Samriddhi, PMJJBY/PMSBY, Atal Pension Yojana), SIPs/mutual funds; fraud experience; interest in learning more.
- Open-ended: top financial goal, biggest money worry, barriers to using formal products.