

# BIBLOMETRIC ANALYSIS OF SAVING AND INVESTMENT IN INDIAN CONTEXT

**Miss. Nishtha Jain**

Research Scholar, Sangam University, Bhilwara (Raj.)

**Dr. Mukesh Sharma**

Associate Professor Sangam University, Bhilwara(Raj.)

## ABSTRACT

India's social and economic structure is changing quickly, and this is reflected in the way people live and behave.[2] These days, people's saving and investing habits are also being impacted by shifting family structures, the allure of international investments or goods, and new governmental regulations. The investment and savings habits of both individual and institutional investors are investigated in this bibliometric investigation. The study investigates how these trends are shaped by socioeconomic factors, including family structure, inflation, income inequality, technology advancements, and governmental regulations.[1] Giving a general overview of saving and investing practices in the Indian setting is the goal of this bibliometric analysis. India's investing and savings habits have changed significantly during the past few decades.[3] This bibliometric analysis's primary goal is to track these developments.

The primary goal of this bibliometric analysis is to track these developments and patterns. For the investigation, programs including Dimensions, Connected Papers, and VOS Viewer were utilised. The study looked at research from 2014 until 2024. Government laws, financial literacy, and economic considerations are the main forces influencing people's saving and investing habits, according to the study's main conclusions.

**KEYWORDS:** Saving, Investment, Bibliometric Analysis, Dimension AI.

## Introduction

Investments and savings are the cornerstones of any country's financial stability and are crucial forces behind economic development.[4] India is an emerging economy that has grown impressively since 1991. Understanding trends in saving and investing is necessary from both macro and microeconomic perspectives. This study promotes the nation's economic development and benefits both individual and institutional investors. Prior to 1991, the majority of savings were invested in traditional assets including cash, gold, and real estate.[5] However, significant economic reforms since 1991 have changed how people invest and save. As a result of India's growing adoption of international business techniques, classic investment products like stocks, bonds, and mutual funds are giving way to more contemporary ones.[7]

Even with these developments, Indians still prefer traditional investments over contemporary financial products. Newer investment instruments are still hesitantly adopted, despite significant advancements in the financial sector.[6] This bibliometric analysis offers a methodical examination of investment and saving trends, using statistical insights, network analysis, and research trends. Highlighting the variables affecting saving and investing in India and providing suggestions for bettering these behaviours are the goals of the study.

The following are the contributions made to this paper:

- The main objective of this bibliometric analysis is to observe these changes and trends. Tools such as Connected Papers, Dimensions, and VOS Viewer software were used for the analysis.
- Research conducted between 2012 to 2024 was examined.
- The major findings of this research indicate that economic factors, financial literacy, and government policies are the key drivers shaping savings and investment behavior.

### **WHY ARE SAVING AND INVESTMENT NEEDED?**

Any nation's economy benefits from savings and investment because they create jobs, increase GDP, create capital, and raise living standards[15]. In addition, investments and savings boost foreign reserves, lessen reliance on other countries, and mitigate inflationary pressures[16].

In addition to boosting healthcare and advancing technology, increased research and development spending can make Indian firms more competitive internationally.

### **SAVING & INVESTMENT**

Saving means a portion of money that is not utilized.[8] Generally, a person reduces their current spending and saves money on the side, which they accumulate and use as savings for financial emergencies, investments in different opportunities, and their retirement plan. Savings play a very crucial role in the economy, for individuals and families.

Investment simply means putting funds into different available options for returns. Generally, when a person invests their saved earnings, they expect some returns.[9] There is a significant difference between investment and saving: we usually invest for the long term, while saving is typically for the short term. Investment is not just for a person's personal growth; it also supports growth, innovation, and the country's economy.[10]

In his 1936 work "The General Theory of Employment, Interest, and Money," John Maynard Keynes elucidated the connection between saving and spending[11]. He stated that a person's spending behavior depends on the amount of money they have. It is generally believed that the person who earns more will spend more, but it cannot be assumed that their savings will also increase at the same rate. In the "Paradox of Thrift" concept[14], it is argued that if a person starts saving at a very high rate and reduces their spending, it will have a negative impact on the economy. Keynes believes that for the economy of any country, there should be a balance between saving and investment.[12]

According to the "Life Cycle Hypothesis" of Modigliani and Miller (1961), saving is a complex process that evolves with age.[13] Younger folks spend more, work harder, and save more money. People in their middle years save more, work less, and spend less. They stop working when they retire and rely on the money they saved up when they were employed.

This paper is organized in such a manner that Sec. 1- Abstract, Sec. 2- Introduction, Sec. 3- Saving and Investment, Sec. 4- Literature View, Sec. 5- Research Methodology, Sec. 6- Result & Discussion, Sec. 7- Conclusion.

### **LITERATURE VIEW**

• **DASH (2024):** This study explored financial inclusion through bibliometric analysis, focusing on how the financial system has become more accessible due to fintech and digital wallets. A total of

1,731 documents published between 1986 and 2020 were examined. The research highlights the role of financial literacy and government regulations in the growth of the financial system.

- **INGLE (2022):** This researcher conducted a bibliometric analysis to study trends in financial literacy and financial behavior. The 1,138 sample documents used in the study were published between 1985 and 2020. Various dimensions were examined using VOS Viewer, which was used for co-authorship, citation, mapping, and structural analysis.
- **SÁNCHEZ (2021):** This study examined the challenges women investors face when making investment decisions. The analysis of 29 research papers published between May 2013 and 2023 revealed that women's risk behavior, social norms, and psychological factors significantly affect their investment decisions.
- **CHHATOI (2021):** This study focused on financial inclusion, which has been growing over the last two decades. To analyze this, 463 articles were examined, and data were analyzed using VOS Viewer and the Scopus database to represent networks. The study reveals that progress in financial inclusion is essential for reducing poverty and increasing women's contributions.

### PAST LITERATURE ON BIBLOMETRIC ANALYSIS

This bibliometric analysis offers a methodical examination of investment and saving trends, using statistical insights, network analysis, and research trends. Highlighting the variables affecting saving and investing in India and providing suggestions for bettering these behaviours are the goals of the study.

S.NO	AUTHORS	RESEARCH TITLE	TOOLS	FINDINGS
1.	Marius et al.	BIBLIOMETRIC ANALYSIS OF INVESTMENT CLASSIFICATION CRITERIA	Web of Science	newtrends, sustainable development
2.	Yutong Xue	Bibliometric Analysis of Investment Portfolio Research Based on Web of Science	Web of science, citespace, vosviewer	policy environments, economic foundations, market conditions
3.	Bazigha	An Explanatory Bibliometric Analysis of Investment Behavior	Vosviewer	Financial activities, behavioural finance
4.	Yuvaraja	A bibliometric evaluation of financial literacy and investment: a three-decade study based on the Scopus database, current research trends, and future directions	scopus	Investment, future direction

### RESEARCH GAP

Few research have been conducted in the context of investing and saving, it was noted throughout the study's execution. Fewer research have been done with databases like Scopus, Web of Science, and Google Scholar in connection with this bibliometric analysis. Although these databases are widely used, local and regional issues have not received enough attention. As a result, the study found that not much has been done in the Indian context about investing and saving. Thus, the saving and investing trends in India have been extensively examined in this study.

The following concerns are examined in this study:

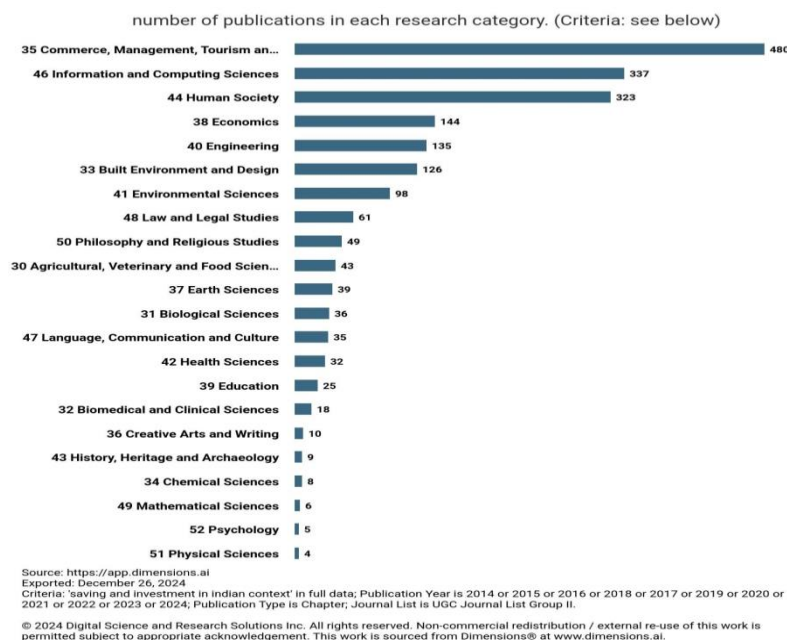
- RQ1 - Which journal has made contributions to investments and savings?
- RQ2 - How many works have been published under the Savings and Investment research category?
- RQ3- How many year-by-year publications on investing and saving have been produced?
- RQ4- In Savings and Investment, how many coauthorships and citations have been made?

### RESEARCH METHODOLOGY

Bibliometric analysis is used for a systematic and structured view in the research methodology. It is a quantitative study that examines patterns and trends in literature. For this study, a descriptive and exploratory approach was used. Dimension AI, Google Scholar, Scopus, and Web of Science were utilized for data collection. This study is not only helpful for the academic community but also for governments, financial institutions, and others."

### RESULTS & DISCUSSION

Saving and investment are very crucial. For the growth of any country, people deposit their savings in the bank and the bank invests the savings in it, this leads to capital formation. It is believed that saving and investment should be done in an equivalent manner. If people in any economy focus only on savings, then there will be no growth in the economy. This will also have a major impact on the policies of the government.



Hence, Dimensions AI , Vos Views Application was used for this study. For this study, the researchers studied the studies done from 2014-2024 and it was found that a total of 1682 research papers were published. Hence, the data showed that the maximum number of research papers (480) were published in Commerce, Management, Tourism & Services.

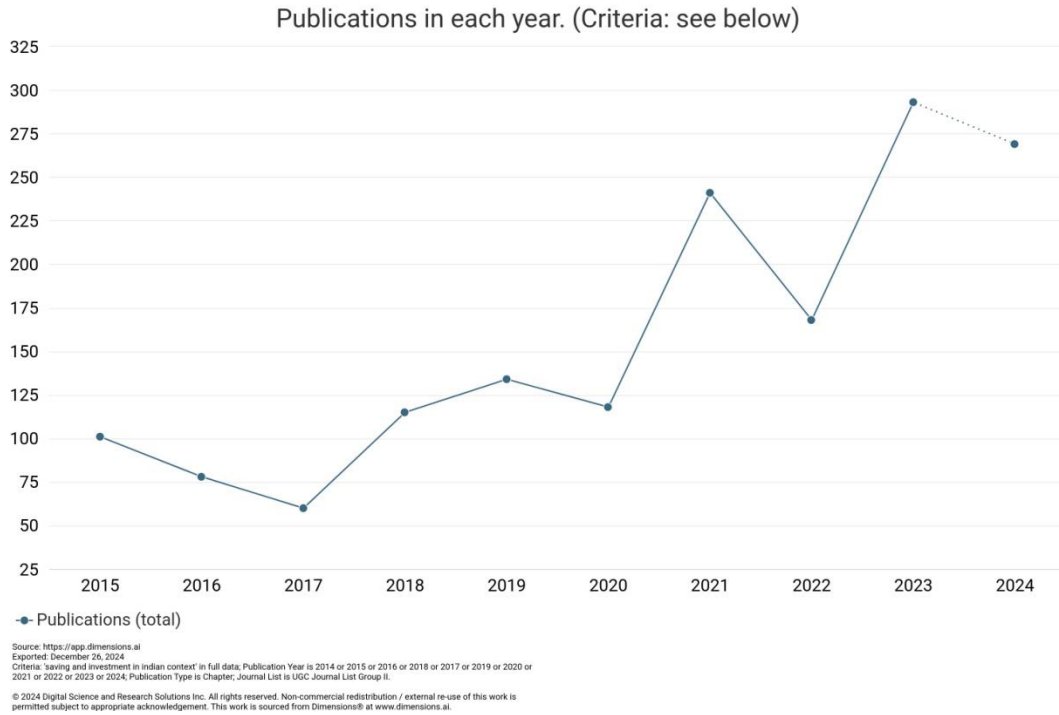


Figure 1.2

**Figure 1.2** Year wise publications have been shown, under this chart year wise publications from 2014-2024 have been shown, 2014-105, 2015-101, 2016 - 78, 2017-60, 2018-115, 2019- 134, 2020- 118, 2021- 241, 2022- 168, 2023- 293, 2024-209. Hence, it is seen from the publications that the most number of research papers were published in 2023, 293.

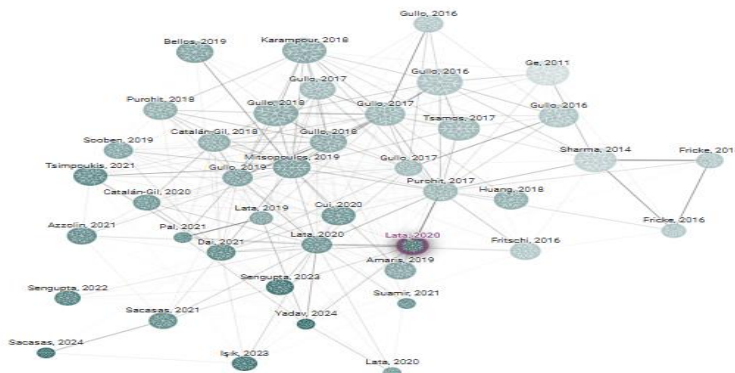


Figure 1.3

Figure 1.3 shows network analysis (co-citation, authorship, visualization network) using the Connected Papers tool. The study was conducted between 2014-2024 and the network was searched using keywords like saving, investment, India, government.

### Conclusion

Saving and investment plays a very important role in any country. If we see in this study, India has shown a lot of growth in recent years. It has been seen in the study that after 2012 India has emerged in a new way, due to digital currency, financial inclusion, financial literacy. This study reveals how due to socio-economic conditions and policies of the government, saving and investment have taken a new form in India.

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