



# Behavioural Economics in Benin's Consumer Markets: A Mixed Methods Inquiry

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## Abstract

Behavioural economics has gained prominence in understanding consumer behaviour across different market contexts, including those in Africa where traditional economic models often fail to capture nuances of human decision-making. The research employs a mixed methods approach, combining quantitative surveys with qualitative interviews to gather data from consumers and market practitioners. Data analysis involves statistical tests for survey results and thematic coding for interview transcripts. Analysis revealed significant instances of overconfidence bias among consumers when making purchase decisions, leading to higher expenditure on luxury goods compared to their actual financial capacity. The findings underscore the need for tailored education programmes that address specific cognitive biases prevalent in Benin's consumer market. These insights can inform more effective policies aimed at promoting fair and transparent commerce. Recommendation 1: Develop targeted behavioural interventions specifically addressing overconfidence bias to prevent financial distress among consumers. Recommendation 2: Incorporate these findings into ongoing consumer protection reform efforts. Behavioural Economics, Consumer Protection, Benin Markets, Mixed Methods Study

**Keywords:** *African markets, Behavioural economics, Consumer behaviour, Mixed methods, Qualitative research, Quantitative research, Social psychology*

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