



Behavioural Economics in Togo: Insights for Consumer Protection in African Markets

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Abstract

Behavioural economics explores how individuals' decisions are influenced by psychological factors such as emotions, biases, and social norms. In African markets, these influences can significantly impact consumer behaviour, necessitating a deeper understanding of how to protect consumers effectively. A qualitative research approach was employed, centred on semi-structured interviews with stakeholders including consumers, producers, and regulators. Data were analysed using thematic content analysis to uncover themes related to decision-making processes in the extractives sector. Consumers exhibited a high propensity towards making impulsive purchases without fully considering long-term consequences, particularly when faced with limited information or emotional appeals from sellers. This finding highlights the need for more transparent and informative marketing practices. The qualitative insights reveal significant gaps in current consumer protection frameworks within Togolese extractives markets. Addressing these through targeted interventions can help mitigate adverse outcomes for consumers. To improve consumer welfare, regulatory bodies should mandate clearer labelling of products, increase transparency in pricing and product information, and promote education programmes on financial literacy and responsible consumption practices.

Keywords: *African markets, Behavioural biases, Consumer psychology, Economic anthropology, Qualitative analysis, Social norms, Trust models*

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