



Behavioural Economics in Senegal: Insights for Consumer Protection Strategies

Modibo Keita^{1,2}, Amadou Diop^{2,3}, Samba Ndiaye⁴, Issa Sissoco^{1,2}

¹ Université Gaston Berger (UGB), Saint-Louis

² Council for the Development of Social Science Research in Africa (CODESRIA), Dakar

³ Department of Interdisciplinary Studies, Institut Pasteur de Dakar

⁴ Institut Pasteur de Dakar

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Correspondence: mkeita@hotmail.com

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Author notes

Modibo Keita is affiliated with Université Gaston Berger (UGB), Saint-Louis and focuses on Business research in Africa. Amadou Diop is affiliated with Department of Interdisciplinary Studies, Institut Pasteur de Dakar and focuses on Business research in Africa.

Samba Ndiaye is affiliated with Institut Pasteur de Dakar and focuses on Business research in Africa.

Issa Sissoco is affiliated with Council for the Development of Social Science Research in Africa (CODESRIA), Dakar and focuses on Business research in Africa.

Abstract

Behavioural economics has emerged as a critical framework for understanding consumer behaviour in various markets, including those with emerging economies like Senegal. A structured survey was conducted with a sample of 200 individuals from urban areas of Senegal, using validated scales to measure decision-making biases such as loss aversion, overconfidence, and herd mentality. The data were analysed using descriptive statistics and inferential tests to identify significant patterns. The analysis revealed that over 75% of participants exhibited signs of overconfidence in financial decisions, which is a common behavioural trait affecting consumer choices in Senegal's retail markets. This study underscores the importance of incorporating behavioural economics into consumer protection strategies to mitigate adverse outcomes such as financial exploitation and misinformation. Given the findings, it is recommended that regulatory bodies consider implementing educational programmes targeting overconfident consumers and integrating behavioural insights in financial education materials.

Keywords: *Sub-Saharan, Senegalese, Behavioural, Economics, Preferences, Attitudes, Survey*

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