# The Effect of Demographics on Investment Choice in Digital Currencies: An Empirical Study of Thai Investors

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## Abstract

The purpose of this study is to compare the differences in the demographic characteristics of Thai investors that influence their decision to invest in digital currencies. This study was quantitative research. The samples of this study were 400 Thai investors who invest in digital currencies, using non-probability sampling by convenience sampling method. A questionnaire was used as the research tool, which shows content validity equals 1.00 and reliability equals 0.70 for the entire questionnaire. The data was analyzed using a one-way analysis of variance. The research discovered that different demographic factors of Thai investors, such as their age, duration of investments, average monthly income, and amount of money invested, influenced different investment decisions in digital currencies. However, the different demographic factors of Thai investors, such as their gender and level of education, did not influence different investment decisions in digital currencies. Digital currency investment providers can use these research results to develop strategies that can target or qualify investors accurately and successfully.

**Keywords:** characteristics; decisions; invest; investment providers; strategies