PERSPEKTIF INVESTOR GENERASI MUDA PADA *CRYPTOCURRENCY*: PENGARUH LITERASI KEUANGAN, PERSEPSI RISIKO, *OVERCONFIDENCE BIAS*, *LOSS AVERSION BIAS* DAN *HERDING BIAS* TERHADAP KEPUTUSAN INVESTASI

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INTISARI

Latar Belakang: *Cryptocurrency* menjadi salah satu instrumen investasi digital yang semakin diminati oleh masyarakat, khususnya generasi muda di Indonesia. Hal ini ditunjukkan oleh meningkatnya jumlah investor dan nilai transaksi *crypto* secara signifikan yang didominasi oleh investor generasi muda. Meskipun memiliki potensi keuntungan yang tinggi, *cryptocurrency* juga memiliki risiko besar, sehingga diperlukan pemahaman literasi keuangan, persepsi risiko dan pengaruh faktor psikologis seperti *overconfidence bias*, *loss aversion bias*, dan *herding bias* dalam pengambilan keputusan investasi.
Tujuan Penelitian: Penelitian ini bertujuan untuk mengetahui pengaruh literasi keuangan, persepsi risiko, *overconfidence bias*, *loss aversion bias*, dan *herding bias* terhadap keputusan investasi *cryptocurrency* pada investor generasi muda.
Metode Penelitian: Jenis penelitian ini adalah kuantitatif dengan metode *purposive sampling* dan jumlah sampel sebanyak 150 responden yang didapat melalui *google form* dan dianalisis menggunakan IBM SPSS 26.
Hasil: (1) Literasi Keuangan berpengaruh secara positif dan signifikan terhadap Keputusan Investasi *Cryptocurrency* pada Investor Generasi Muda, (2) Persepsi Risiko berpengaruh secara positif dan signifikan terhadap Keputusan Investasi *Cryptocurrency* pada Investor Generasi Muda, (3) *Overconfidence Bias* berpengaruh secara positif dan signifikan terhadap Keputusan Investasi *Cryptocurrency* pada Investor Generasi Muda, (4) *Loss Aversion Bias* memiliki pengaruh positif dan signifikan terhadap Keputusan Investasi *Cryptocurrency* pada Investor Generasi Muda, (5) *Herding Bias* juga berpengaruh positif dan signifikan terhadap Keputusan Investasi *Cryptocurrency* pada Investor Generasi Muda, (6) Kelima variabel independen secara simultan berpengaruh signifikan terhadap Keputusan Investasi *Cryptocurrency* pada Investor Generasi Muda.
Kesimpulan: Ditemukan adanya pengaruh secara parsial dan simultan dari semua variabel independen terhadap keputusan investasi investor generasi muda pada *cryptocurrency*.

Kata Kunci: Literasi Keuangan, Persepsi Risiko, *Overconfidence Bias*, *Loss Aversion Bias*, *Herding Bias*, *Keputusan Investasi*, *Cryptocurrency*.

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PERPUSTAKAAN UNIVERSITAS JENDERAL ACHMAD YANI YOGYAKARTA

YOUNG INVESTORS' PERSPECTIVES ON CRYPTOCURRENCY: THE INFLUENCE OF FINANCIAL LITERACY, RISK PERCEPTION, OVERCONFIDENCE BIAS, LOSS AVERSION BIAS, AND HERDING BIAS ON INVESTMENT DECISIONS

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ABSTRACT

***Background**: Cryptocurrency has become a digital investment instrument that is increasingly popular among the public, especially the younger generation in Indonesia. This is evidenced by the significant increase in the number of investors and the value of crypto transactions, dominated by younger investors. Despite its high profit potential, cryptocurrency also carries significant risks. Therefore, an understanding of financial literacy, risk perception, and the influence of psychological factors such as overconfidence bias, loss aversion bias, and herding bias are essential in investment decision-making.*
***Research Objective Research:** This study aims to determine the influence of financial literacy, risk perception, overconfidence bias, loss aversion bias, and herding bias on cryptocurrency investment decisions among young investors.*
***Research Method**: This study was quantitative, using a purposive sampling method. A sample size of 150 respondents was obtained through a Google Form and analyzed using IBM SPSS 26.*
***Result**: 1) Financial Literacy has a positive and significant effect on Cryptocurrency Investment Decisions among Young Generation Investors, (2) Risk Perception has a positive and significant effect on Cryptocurrency Investment Decisions among Young Generation Investors, (3) Overconfidence Bias has a positive and significant effect on Cryptocurrency Investment Decisions among Young Generation Investors, (4) Loss Aversion Bias has a positive and significant effect on Cryptocurrency Investment Decisions among Young Generation Investors, (5) Herding Bias also has a positive and significant effect on Cryptocurrency Investment Decisions among Young Generation Investors, (6) The five independent variables simultaneously have a significant effect on Cryptocurrency Investment Decisions among Young Generation Investors.*
***Conclusion**: It was found that there was a partial and simultaneous influence of all independent variables on the investment decisions of young generation investors in cryptocurrency.*

***Keyword:** Financial Literacy, Risk Perception, Overconfidence Bias, Loss Aversion Bias, Herding Bias, Investment Decisions, Cryptocurrency.*

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