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THE INFLUENCE OF FINANCIAL LITERACY, RISK PERCEPTION, AND INVESTMENT RETURN ON GOLD INVESTMENT INTEREST AMONG THE COMMUNITY AT PT. PEGADAIAN CP SANGGAU

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Abstract

This study aims to analyze the influence of Financial Literacy, Risk Perception, and Investment Return on Gold Investment Interest among the community at PT. Pegadaian CP Sanggau. This study employed a quantitative approach using a survey method and involved 150 respondents determined using purposive sampling. Data collection was conducted through questionnaires distributed using Google Form. The analysis techniques used include validity testing, reliability testing, normality testing, multicollinearity testing, heteroscedasticity testing, multiple linear regression analysis, correlation coefficient analysis, coefficient of determination analysis, simultaneous testing, and partial testing. The results of the study indicate that all research instruments are valid and reliable. Specifically, Financial Literacy has a positive and significant effect on Gold Investment Interest with a t-count value of 2.703 and a significance level of 0.042. Risk Perception has a negative but significant effect with a t-count value of -2.069 and a significance level of 0.040. Investment Return has a positive and significant effect with a t-count value of 2.795 and a significance level of 0.040. Simultaneously, Financial Literacy, Risk Perception, and Investment Return have a significant effect on Gold Investment Interest at PT. Pegadaian CP Sanggau, as evidenced by the F-count value of 45.8 exceeding the F-table value of 2.47 and a significance level of 0.000. The coefficient of determination (R^2) of 0.458 indicates that 45.8% of Gold Investment Interest is explained by Financial Literacy, Risk Perception, and Investment Return, while the remaining portion is influenced by other factors outside this study.

Keywords: Financial Literacy, Risk Perception, Investment Return, Gold Investment Interest

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INTRODUCTION

Investment is an economic activity carried out through the placement of funds in an instrument to obtain future profits. Based on PSAK No. 13, investment is an asset owned by a company to increase wealth through the distribution of investment returns, such as interest, royalties, dividends, and rental income. Hartono (2021) explains that the investment process includes determining investment objectives, analyzing instruments, forming portfolios, revising portfolios, and evaluating investment performance. One form of investment that has long attracted public interest is gold investment, which, along with technological developments, can now be conducted online or through installment systems (Amalia, Ervina, & Setyorini, 2022). In Indonesia, gold investment has become an alternative investment used by the public because it is viewed as a safe-haven asset and a hedging instrument against inflation and economic instability.

The development of gold investment in Indonesia is indicated by the increase in gold prices throughout 2025. Exchange-Rate data show that the price of gold per gram increased from Rp1,416,746 in January 2025 to Rp2,190,534 in November 2025. Kompas.com (2024) also noted that gold prices in Indonesia increased by 68.08% over the last five years. This increase indicates that gold investment remains the public's choice to preserve and increase wealth as well as maintain purchasing power in the future (Sari & Azzafira, 2021). This condition was also followed by an increase in gold demand at PT. Pegadaian CP Sanggau from 1,850 kg in 2023 to 2,059 kg in 2025. The number of customers at Pegadaian CP Sanggau also increased from 40,000 customers in 2023 to 44,641 customers in 2025.

PT. Pegadaian CP Sanggau provides gold investment services through Gold Savings and Gold Installment products that can be accessed directly or through digital applications. In addition to Pegadaian, gold investment in Sanggau Regency is also supported by PT Bank Syariah Indonesia Tbk through BSI Gold Installment, BSI Digital Gold, and BSI Gold products. Although access to gold investment is increasingly widespread, public interest in investing in gold still shows variations. This condition is related to several factors influencing public investment decisions, including financial literacy, risk perception, and investment return. Research by Rahma & Canggih (2021) shows that general knowledge and education have a positive and significant effect on public interest in gold investment.

Financial literacy is related to an individual's ability to understand and manage finances as well as make financial decisions. The Financial Services Authority (2022) defines financial literacy as knowledge, skills, and confidence that influence financial management behavior. Data from the National Survey of Financial Literacy and Inclusion show that the financial literacy index of West Kalimantan Province was 51.95% during the 2024–2025 period. Risk perception is related to an individual's assessment of the possibility of losses in investment, while investment return is related to the profits obtained by investors from the investments made. Hartono (2021) distinguishes investment return into realized return and expected return.

Research by Hasan & Rachmad (2024) shows that financial literacy and risk perception significantly influence the gold investment interest of Muslim millennial generations in

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Greater Jakarta. Research by Febriyan et al. (2025) shows that investment knowledge, financial literacy, and risk perception significantly influence gold savings investment decisions at PT. Pegadaian Persero CP Jember. Research by Rahayu et al. (2025) shows that financial management, risk perception, and investment return perception significantly influence stock investment decisions in Pontianak. The difference in this study lies in the research object, which focuses on the community of PT. Pegadaian CP Sanggau with the variables of financial literacy, risk perception, investment return, and gold investment interest.

This study uses financial literacy, risk perception, and investment return as independent variables, while gold investment interest is used as the dependent variable. Financial literacy is measured through indicators of financial knowledge, financial planning, and financial decision-making based on Yeo et al. (2024). Risk perception is measured through indicators of perception of potential losses, risk preference in investment decisions, and risk tolerance based on Tubastuvi et al. (2024). Investment return is measured through indicators of return knowledge, expected return, and return assessment as investment motivation based on Ginting (2025). Gold investment interest is measured through indicators of the desire to invest in gold, preference for gold compared to other instruments, and the intensity of searching for gold investment information based on Sari & Nugroho (2025).

This study aims to analyze the influence of financial literacy, risk perception, and investment return on public interest in gold investment at PT. Pegadaian CP Sanggau. The analysis was conducted to identify the influence of each independent variable on gold investment interest both partially and simultaneously among people who are customers of PT Pegadaian CP Sanggau.

REVIEW OF LITERATURE

Financial Literacy

Financial literacy is defined as an individual's ability to understand, evaluate, and manage finances to make appropriate financial decisions (Margaretha & Sari, 2021). The Financial Services Authority (2022) defines financial literacy as knowledge, skills, and confidence that influence individuals' attitudes and behavior in financial management. Mbere & Safitri (2024) state that financial literacy includes an individual's ability to make financial decisions involving financial knowledge, skills, attitudes, and behavior.

The indicators of financial literacy in this study refer to Yeo et al. (2024), consisting of financial knowledge, financial planning, and financial decision-making. Financial knowledge relates to an individual's ability to understand the management of financial resources. Financial planning relates to individual behavior in formulating goals and managing finances. Financial decision-making relates to the ability to determine financial choices based on consideration of information and financial risks. Research by Ambarwati (2023) states that financial literacy has a significant effect on interest in gold investment. Hoky & Safitri (2025) state that financial literacy has a significant effect on gold investment decisions.

Risk Perception

Risk perception is an individual's subjective assessment of the possibility of loss or uncertainty in an investment decision (Yusuf & Alam, 2021). Rahayu and Setiawan (2023)

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state that risk perception is influenced by investment experience, financial knowledge, individual characteristics, market conditions, and information from the social environment. Fadila et al. (2022) define risk perception as an individual's assessment of problems that have negative impacts and generate concerns regarding the risks received.

The indicators of risk perception refer to Tubastuvi et al. (2024), consisting of perceptions of potential losses, risk preference in investment decisions, and risk tolerance. Perceptions of potential losses relate to the level of individual concern regarding possible investment losses. Risk preference relates to an individual's tendency to choose investment instruments based on risk levels. Risk tolerance relates to an individual's ability to accept uncertainty and investment fluctuations. Research by Hasan & Rachmad (2024) states that risk perception has a significant effect on interest in gold investment. Research by Febriyan et al. (2025) shows that risk perception has a significant effect on gold savings investment decisions. Research by Rahayu et al. (2025) also shows that risk perception has a significant effect on investment decisions.

Investment Return

Investment return is the profit or yield obtained by investors from funds invested in an investment instrument during a certain period (Hartono, 2021). Fahmi (2022) states that investment return consists of capital gain or capital loss, yield, and total return. Ningsih et al. (2021) define return as the profit obtained from invested capital, both in the short term and long term.

The indicators of investment return in this study refer to Ginting (2025), consisting of return knowledge, expected return, and return assessment as investment motivation. Return knowledge relates to investors' understanding of investment return levels. Expected return relates to the estimated profit that investors will obtain. Return assessment as investment motivation relates to individual perceptions of profit potential as a driver of investment decisions. Research by Rahayu et al. (2025) states that investment return perception has a significant effect on investment decisions. Budiarti (2025) states that investment return has a significant effect on interest in gold investment. Husna (2025) shows that investment return has a positive and significant effect on interest in gold investment.

Gold Investment Interest

Investment interest is an individual's desire and readiness to invest funds in an investment instrument in order to obtain future profits (Dewi & Hermanto, 2022). Nugroho & Santika (2023) explain that investment interest in the Theory of Planned Behavior is influenced by attitudes toward investment, subjective norms, and perceived behavioral control. Ahsanah (2022) states that gold investment is an investment instrument with relatively low risk that is used as asset value protection against inflation and economic instability.

The indicators of gold investment interest refer to Sari & Nugroho (2025), consisting of the desire to invest in gold, preference for gold compared to other instruments, and the

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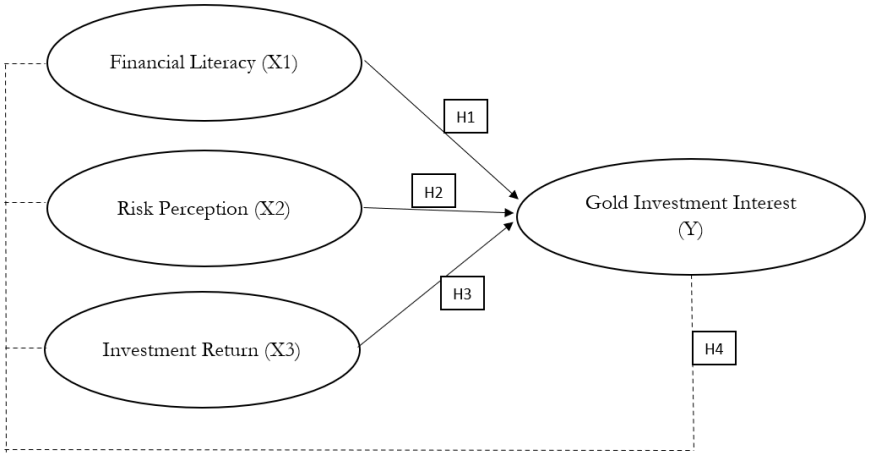
intensity of searching for gold investment information. The desire to invest in gold relates to an individual's interest in gold investment. Gold preference relates to an individual's assessment of gold compared to other investment instruments. Information search intensity relates to the level of individual activeness in obtaining information regarding gold investment. Gold Investment Interest in the research of Rahma & Canggih (2021) is influenced by aspects of general knowledge and education, while in the research of Ripada (2020) it is influenced by security factors and the risks of digital gold investment.

Research Hypotheses

H1: Financial Literacy (X1) has a significant effect on Gold Investment Interest (Y).
H2: Risk Perception (X2) has a significant effect on Gold Investment Interest (Y).
H3: Investment Return (X3) has a significant effect on Gold Investment Interest (Y).
H4: Financial Literacy (X1), Risk Perception (X2), and Investment Return (X3) simultaneously have a significant effect on Gold Investment Interest (Y).

Figure 1. Conceptual Framework



RESEARCH METHOD

This study uses an associative research method with a quantitative approach to analyze the relationship between Financial Literacy, Risk Perception, and Investment Return on Gold Investment Interest among the community at PT. Pegadaian CP Sanggau. According to Fitka (2025), associative research aims to determine the relationship or influence between variables. The population in this study was obtained through questionnaires using a Likert scale distributed to 150 respondents selected using purposive sampling techniques. According to Subhaktiyasa (2024), purposive sampling is a sampling technique based on certain criteria relevant to the research objectives.

The research data consist of primary data and secondary data. According to Nugroho (2022), primary data are data obtained directly from the research source, while secondary data are data collected and published previously by other parties. The primary data in this study were obtained through distributing questionnaires using Google Forms to customers and the

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public at PT. Pegadaian CP Sanggau. Meanwhile, secondary data were obtained through documentation in the form of books, journals, websites, and other supporting documents. According to Putra et al. (2023), documentation is a data collection technique through books, journals, and other documents.

Data analysis was conducted using SPSS through validity testing, reliability testing, classical assumption testing including normality testing, multicollinearity testing, heteroscedasticity testing, coefficient of determination, correlation coefficient, simultaneous testing (F-test), and partial testing (t-test). Validity testing was conducted using the Product Moment correlation technique, while reliability testing used Cronbach's Alpha. The research instrument is declared reliable if the Cronbach's Alpha value is greater than 0.60. Normality testing used the Kolmogorov-Smirnov method, multicollinearity testing used the VIF tolerance value, and linearity testing used the Test for Linearity and multicollinearity by using the VIF tolerance value. Hypothesis testing was conducted through simultaneous testing and partial testing (t-test) (Laili, 2023).

RESULTS AND DISCUSSION

Test Research Instruments

a. Validity Test

The validity test in this study was conducted to determine whether each statement item in the questionnaire was capable of measuring the research variables accurately. The testing was conducted by comparing the calculated r-value of each item with the r-table value. Based on the validity test results using a significance level of 0.05, the r-table value obtained was 0.160. The results of validity testing for each variable are presented in Table 1.

Table 1. Validity Test Results

Variable	Indicator	r-count	r-table	Description
Financial Literacy (X1)	X1.1	0.763	0.160	Valid
	X1.2	0.516		
	X1.3	0.721		
	X1.4	0.631		
	X1.5	0.628		
	X1.6	0.582		
	X1.7	0.758		
	X1.8	0.742		
	X1.9	0.764		
	X1.10	0.781		
	X1.11	0.605		
	X1.12	0.708		
	X1.13	0.693		
	X1.14	0.744		
	X1.15	0.251		
	X2.1	0.719	0.160	Valid

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Risk Perception (X2)	X2.2	0.350		
	X2.3	0.672		
	X2.4	0.736		
	X2.5	0.700		
	X2.6	0.635		
	X2.7	0.231		
	X2.8	0.614		
	X2.9	0.680		
	X2.10	0.680		
	X2.11	0.613		
	X2.12	0.727		
	X2.13	0.687		
	X2.14	0.678		
	X2.15	0.661		
Investment Return (X3)	X3.1	0.744	0.160	Valid
	X3.2	0.698		
	X3.3	0.721		
	X3.4	0.759		
	X3.5	0.736		
	X3.6	0.762		
	X3.7	0.753		
	X3.8	0.741		
	X3.9	0.722		
	X3.10	0.787		
	X3.11	0.635		
	X3.12	0.753		
	X3.13	0.717		
	X3.14	0.675		
	X3.15	0.722		
Gold Investment Interest (Y)	Y.1	0.723	0.160	Valid
	Y.2	0.745		
	Y.3	0.631		
	Y.4	0.786		
	Y.5	0.761		
	Y.6	0.596		
	Y.7	0.647		
	Y.8	0.714		
	Y.9	0.738		
	Y.10	0.737		
	Y.11	0.602		
	Y.12	0.732		

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Y.13	0.700
Y.14	0.720
Y.15	0.647

Source: Processed Data, 2026

Based on the validity test results in Table 1, all indicators of the variables Financial Literacy (X1), Risk Perception (X2), Investment Return (X3), and Gold Investment Interest (Y) have calculated r-values greater than the r-table value of 0.160. Thus, all statement items are declared valid and suitable for use as instruments for data collection in this study.

b. Reliability Test

The reliability test was conducted to measure the level of consistency and reliability of the statement items in the questionnaire as a research instrument. The testing used the Cronbach's Alpha method, with the reliability criterion being a Cronbach's Alpha value ≥ 0.60. The results of the reliability test for all research variables are presented in Table 2.

Table 2. Reliability Test Results

Variable	Cronbach's Alpha	N of Items	Minimum Reliabilities	Description
Financial Literacy (X1)	0.902	**15**	0.60	Reliable
Risk Perception (X2)	0.880	**15**		
Investment Return (X3)	0.936	**15**		
Gold Investment Interest (Y)	0.925	**15**		

Source: Processed Data, 2026

Based on the reliability test results in Table 2, all research variables, namely Financial Literacy (X1), Risk Perception (X2), Investment Return (X3), and Gold Investment Interest (Y), have Cronbach's Alpha values above 0.60. This indicates that all statement items meet the reliability criteria, so the research instrument is declared reliable and suitable for use in data collection.

Classical Assumption Test

a. Normality Test

The normality test was conducted to determine whether the residual values in the regression model are normally distributed or not. The testing used the Kolmogorov-Smirnov method with a significance level of 0.05. The normality test results are presented in Table 3.

Table 3. Normality Test Results

Test	Value
N (Sample)	150
Test Statistic	.072
Asymp.Sig.(2-tailed)	.057[c]

Source: Processed Data, 2026

Based on the normality test results in Table 3, the Asymp. Sig. (2-tailed) value obtained is 0.200, which is greater than the significance level of 0.05. Thus, it can be

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concluded that the residual data in this study are normally distributed, so the regression model meets the normality assumption.

b. Linearity Test

The linearity test was conducted to determine the linear relationship between the independent variables and the dependent variable using the Test for Linearity method. The relationship between variables is considered linear if the Linearity significance value is < 0.05 and the Deviation from Linearity > 0.05. The results of the research linearity test are presented in Table 4.

Table 4. Linearity Test Results

Variable	Linearity	Deviation from Linearity	Description
Gold Investment Interest * Financial Literacy	.000	.052	Linear
Gold Investment Interest * Risk Perception	.000	.861	
Gold Investment Interest * Investment Return	.000	.760	

Source: Processed Data, 2026

Based on the results of the linearity test in Table 4, the variables Financial Literacy (X1), Risk Perception (X2), and Investment Return (X3) on Gold Investment Interest (Y) have a Sig. Linearity value < 0.05 and a Sig. Deviation from Linearity > 0.05. Thus, it can be concluded that the relationship between each independent variable and the dependent variable is linear.

c. Multicollinearity Test

The multicollinearity test was conducted to determine whether there is a correlation among the independent variables in the regression model. The testing used the Tolerance and Variance Inflation Factor (VIF) values. The regression model is considered free from multicollinearity if the Tolerance value is > 0.10 and the VIF value is < 10. The results of the multicollinearity test are presented in Table 5.

Table 5. Multicollinearity Test Results

Variable	Tolerance	VIF
Financial Literacy	.754	1.327
Risk Perception	.491	2.036
Investment Return	.466	2.147
Dependent Variable: Gold Investment Interest		

Source: Processed Data, 2026

Based on the results of the multicollinearity test in Table 5, all independent variables have Tolerance values greater than 0.10 and VIF values less than 10. Thus, it can be concluded that there is no multicollinearity among the independent variables in the regression model.

Hypothesis Test

a. Multiple Linear Regression Analysis

Multiple linear regression analysis was used to determine the influence of several independent variables on the dependent variable, both simultaneously and partially, as well

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as to identify the correlation model among the research variables. The regression coefficient results based on SPSS analysis are presented in Table 6.

Table 6. Multiple Linear Regression Analysis Results

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.012	.251		4.033	.000
	Financial Literacy	.120	.059	.144	2.053	.042
	Risk Perception	-.164	.079	-.180	-2.069	.040
	Investment Return	.797	.100	.714	7.995	.000
a. Dependent Variable: Gold Investment Interest						

Source: Processed Data, 2026

Based on the results of the multiple linear regression test in Table 6, the regression equation and explanation are obtained as follows:

$$Y = 1.012 + 0.120\ X1 - 0.164\ X2 + 0.797\ X3$$

1) The constant value of 1.012 indicates that Investment Interest (Y) still has a value of 1.012 when the variables Financial Literacy (X1), Risk Perception (X2), and Investment Return (X3) are equal to zero.
2) The regression coefficient of Financial Literacy (X1) of 0.120 is positive, meaning that every one-unit increase in Financial Literacy will increase Gold Investment Interest by 0.120.
3) The regression coefficient of Risk Perception (X2) of -0.164 is negative, meaning that every one-unit decrease in Risk Perception will increase Gold Investment Interest by 0.164.
4) The regression coefficient of Investment Return (X3) of 0.797 is positive, meaning that every one-unit increase in Investment Return will increase Gold Investment Interest by 0.797.

b. Correlation Coefficient Analysis (R)

The correlation coefficient is used to measure the level of strength and direction of the relationship among research variables. In this study, the analysis was conducted using the Product Moment correlation method. The results of the correlation coefficient analysis are presented in Table 7.

Table 7. Correlation Coefficient Test Results (R)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.677[a]	.458	.447	.66761
Predictors: (Constant), Investment Return, Financial Literacy, Risk Perception.				

Source: Processed Data, 2026

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Based on the results of the correlation coefficient analysis in Table 7, the correlation coefficient (R) value obtained is 0.677. This result indicates that the relationship between Financial Literacy, Risk Perception, and Investment Return on Gold Investment Interest falls into the strong category, because it is within the interval value range of 0.600–0.799.

c. Determination Coefficient (R^2)

Based on the coefficient of determination (R^2) in Table 7, a value of 0.458 or 45.8% was obtained. This result indicates that the variables Financial Literacy, Risk Perception, and Investment Return simultaneously explain and influence Gold Investment Interest by 45.8%, while the remaining 54.2% is influenced by other variables outside this study.

d. Simultaneous Test (F Test)

The simultaneous test (F test) is used to determine the influence of all independent variables simultaneously on the dependent variable. The results of the F-test analysis using SPSS are presented in Table 8.

Table 8. Simultaneous Test Results (F Test)

Model	Sum of Squares	Mean Square	F	Significance
Regression	54.915	18.305	41.070	.000[b]
Residual	65.073	.446		

Dependent Variable: Gold Investment Interest
Predictors: (Constant), Investment Return, Financial Literacy, Risk Perception.

Source: Processed Data, 2026

Based on the results of the simultaneous test (F-test) in Table 8, the F-count value was 41.070, which is greater than the F-table value of 2.67, with a significance value of 0.000, which is lower than 0.05. These results indicate that the variables Financial Literacy, Risk Perception, and Investment Return simultaneously have a significant effect on Gold Investment Interest.

e. Partial Test (t Test)

The partial test (t-test) is conducted to determine the effect of each independent variable on the dependent variable individually based on the research hypothesis. The results of the partial analysis using SPSS are presented in Table 9.

Table 9. Partial Test Results (t Test)

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.012	.251		4.033	.000
	Financial Literacy	.120	.059	.144	2.053	.042
	Risk Perception	-.164	.079	-.180	-2.069	.040
	Investment Return	.797	.100	.714	7.995	.000
a. Dependent Variable: Gold Investment Interest						

Source: Processed Data, 2026

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Based on the partial test results (t-test) in Table 9, the calculated t-values will then be compared with the t-table value. The t-table value obtained is 1.660. The results of the partial test can be explained as follows:

1) The Financial Literacy variable (X1) obtained a calculated t-value of 1.728, which is greater than the t-table value of 1.660, with a significance value of 0.087 > 0.05. Therefore, it can be concluded that Financial Literacy has a positive but not significant influence on Gold Investment Interest.
2) The Risk Perception variable (X2) obtained a calculated t-value of -1.749, which is smaller than the t-table value of 1.660, with a significance value of 0.083 > 0.05. Therefore, it can be concluded that Risk Perception has a negative but not significant influence on Gold Investment Interest.
3) The Investment Return variable (X3) obtained a calculated t-value of 9.654, which is greater than the t-table value of 1.660, with a significance value of 0.000 < 0.05. Therefore, it can be concluded that Investment Return has a positive and significant influence on Gold Investment Interest.

The Influence of Financial Literacy (X1) on Gold Investment Interest (Y)

The results of the partial test show that Financial Literacy has a positive but not significant influence, with a t-count value of 1.655 and a significance value of 0.042 < 0.05. This result indicates that Financial Literacy has a positive influence on Gold Investment Interest. This finding is consistent with the understanding that the higher an individual's financial literacy, the better their ability to understand investment risks and opportunities. This study is in line with the research conducted by Ambarkita (2023) and Hoki & Safitri (2025), which state that financial literacy influences interest in gold investment.

The Influence of Risk Perception (X2) on Gold Investment Interest (Y)

The results of the partial test indicate that Risk Perception has a negative but not significant influence, with a t-count value of -2.069 and a significance value of 0.014 < 0.05. This result indicates that the higher the risk perception, the lower the investment interest in gold. This finding is in line with the understanding that high investment risk conditions will reduce individuals' interest in investing. This study is in accordance with the research conducted by Ahmad (2024), which shows that risk perception significantly influences investment interest in gold.

The Influence of Investment Return (X3) on Gold Investment Interest (Y)

The results of the partial test indicate that Investment Return has a positive and significant influence, with a t-count value of 10.055 and a significance value of 0.000 < 0.05. This result indicates that the higher the investment return obtained, the higher the investment interest in gold. This finding is consistent with the understanding that the greater the potential return promised by an investment, the stronger the public's interest in investing. The results of this study are in line with the research conducted by Budiarti (2025), which explains that investment returns have a significant influence on investment interest, and investment returns are one of the main factors encouraging individuals to invest.

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The Influence of Financial Literacy (X1), Risk Perception (X2), and Investment Return (X3) on Gold Investment Interest (Y) Simultaneously

The simultaneous test results show that the F-count value is 41.070 > F-table 2.67 with a significance value of 0.000 < 0.05. These results indicate that Financial Literacy, Risk Perception, and Investment Return simultaneously influence Gold Investment Interest. The correlation coefficient (R) value of 0.458 indicates that the variables in this study are able to explain Gold Investment Interest by 45.8%, while the remaining 54.2% is influenced by other factors outside this study.

CONCLUSION

This study aims to analyze the influence of Financial Literacy, Risk Perception, and Investment Return on Gold Investment Interest among the public at PT. Pegadaian CP Sanggau. The research results indicate that Financial Literacy and Investment Return have a positive and significant influence on Gold Investment Interest, while Risk Perception has a negative and significant influence on Gold Investment Interest. Investment Return becomes the variable with the most dominant influence based on the highest t-count value and regression coefficient. In addition, the simultaneous test results show that Financial Literacy, Risk Perception, and Investment Return simultaneously have a significant influence on Gold Investment Interest. The correlation coefficient value of 0.677 indicates a strong relationship, while the coefficient of determination of 45.8% shows that Gold Investment Interest can be explained by the three variables, while the remaining 54.2% is influenced by other factors outside the study.

Theoretically, this study provides a contribution to the development of literature on investment and investment-related factors that influence Gold Investment Interest. Practically, the results of this study can serve as a consideration for PT. Pegadaian CP Sanggau in improving public interest in gold investment through financial literacy education, management of risk perception, and delivery of information regarding potential investment returns in an accurate and understandable manner to prospective investors, because the variables used in this study are still limited to three independent variables. Therefore, further research is suggested to add other variables such as income, investment motivation, social environmental influence, and other demographic factors, as well as to expand the research object so that the research results become more representative.

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