

## **Analysing the Role of Banks in Promoting Green Finance Initiatives in Oman: A Customer Perception Study in Line with Vision 2040**

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### **Abstract**

This study examines the role of banks in promoting green finance initiatives in Oman, with a particular focus on customer awareness, perceptions, and adoption intentions in alignment with Oman Vision 2040. The current study takes the form of a cross-sectional survey of 60 retail banking clients to adopt descriptive statistics, t-tests, Pearson correlation, and multiple regression analyses to investigate the behavioral dynamics of green financial products.

The findings indicate that there are a high degree of customer awareness ( $M = 4.72$ ) and good perceptions ( $M = 3.81$ ) of green finance, which are all very high compared to the neutral value ( $M = 3.33$ ). It is shown in Pearson correlation analyses that there are moderate positive correlations between awareness and adoption ( $r = 0.516$ ,  $p < 0.01$ ) and between perception and adoption ( $r = 0.490$ ,  $p < 0.01$ ). The regression analysis also supports the fact that the predictive power of awareness and perception is strong because both variables explain 45.1% of the variance in adoption intention. Even though there is weak connotation between awareness and perception, this poses that they are the independent facilitators of adoption behavior.

The study highlights the importance of making banks go beyond awareness initiatives by developing trust and demonstrating physical investments in green finance. It further promotes the adoption of clear reporting, specific incentive frameworks, and regulatory frameworks that promote institutional and customer involvement of sustainable finance. The results also have theoretical contributions to the body of literature on behavioral finance and offer both practical implications on policy makers and financial institutions aiming at accelerating green finance in Oman.

### **Keywords**

Green finance, Customer perception, Sustainable banking, Awareness, Oman Vision 2040.