

**PERCEPTION ON DIGITAL PAYMENT TOWARDS E-WALLETS**

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**ABSTRACT:**

Digital payment systems in India have grown rapidly in recent decades. The development of technology e-wallet apps is the digital version of an online bank account with all types of banking services. This study the researcher investigated the perception on digital payment with special reference to e-wallets. The investigator used convenient sampling technique and the sample size was 90. Percentage analysis, Garrett ranking, Correlation Analysis are the tools used for analysis and interpretation.

**Keywords: Amazon Pay, WhatsApp Pay, IndOASIS, G Pay, TMB MBank, PayTM, PhonePe**

**Introduction:**

Digital payment channels are seeing strong growth in India, with e-wallets playing a key role. E-wallets consist of software for data storage and protection, and a database of user information. The National Payments Corporation of India (NPCI) oversees retail payment systems, while the Reserve Bank of India authorizes Payment System Operators (PSO) to run payment systems. NPCI aims to provide payment infrastructure to Indian banks.

**Statement of the Problem:**

In future, Biometric authentication, Tap- and-go payment, Invisible payments, A voice payment and Face recognition apps are dominate in digital payment world. So, this study required to know the perception on digital payment with special reference to E-Wallets of the persons who resides in the city of Tirunelveli.

**Review of Literature:**

1. **Shree et al (2021)**, in their recent study highlight the success of India's digital payment system, despite an observed increase in cash usage. By analyzing factors such as attitude, trust, and experiences with online fraud, researchers found that demographic factors like age, gender, and income play a role in determining consumer payment behavior. Moreover, individuals' perceptions and trust in the overall payment system and banking significantly impact the adoption of digital payment methods, with the occurrence of online fraud influencing payment decisions based on transaction purposes.
2. **Ranjith et al. (2021)** highlight the rise of digital payments in India and worldwide, stressing the need for effective payment systems to improve economic liquidity. They focus on consumer attitudes towards online and digital payments, underscoring the importance of security in a technologically-driven era. Despite hurdles, digital transactions are gaining ground in India, offering marketers insights into consumer preferences.
3. **Ghosh, (2021)** reviewed various papers and noted that digital payment is far more convenient and time-saving as compared to traditional means of paper currency. He also emphasized that such payment transactions can be done round-the-clock by any individual who possesses an internet connection; they don't have to wait in lines to make transactions. The researcher suggests that people are using and accepting digital payment systems as it is a faster mode of payment that also offers rewards or cash back. The researcher also talked about the digital payment system post-demonetization and how the government took an initiative to make India a cashless country. The researcher noted that post-COVID-19, we are all making the most use of the digital payment system. All ecommerce, all

online grocery, or other necessary online commerce do not accept cash. They all accept prepaid payment, which can be done through various digital payment systems

**Objectives of the study:**

- To know the demographic profile of the respondents.
- To analyse the perception on digital payment with special reference to E-Wallets.
- To study the difficulties of working with an e-wallets.
- To know the benefits of e-wallet.
- To estimate the relationship between monthly income and amount spend through e-wallets.

**Research Methodology**

In this article researcher used convenient sampling technique and their sample size is 90. Primary data are collected through face to face interview scheduled questionnaire. Secondary data are collected from journals and websites. The study area is Tirunelveli City.

**ANALYSYS AND INTERPRETATION OF DATA**

<b>GENDER WISE CLASSIFICATION</b>			
<b>Sl.No.</b>	<b>Gender</b>	<b>No. of Respondents</b>	<b>Percentage</b>
1	Male	37	41.1
2	Female	53	58.9
	<b>TOTAL</b>	<b>90</b>	<b>100</b>
<b>MARITAL STATUS WISE CLASSIFICATION</b>			
<b>Sl. No.</b>	<b>Marital Status</b>	<b>No. of Respondents</b>	<b>Percentage</b>
1	Married	59	65.6
2	Unmarried	31	34.4
	<b>TOTAL</b>	<b>90</b>	<b>100</b>
<b>AGE WISE CLASSIFICATION</b>			
<b>Sl.No.</b>	<b>Age</b>	<b>No. of Respondents</b>	<b>Percentage</b>
1	24 – 30 Years	11	12.2
2	31 - 37 Years	21	23.3
3	38 - 44 Years	29	32.2
4	45 - 51 Years	17	18.9
5	52 - 58 Years	08	8.9
6	Above 58 Years	04	4.4
	<b>TOTAL</b>	<b>90</b>	<b>100</b>
<b>MONTHLY INCOME</b>			
<b>Sl.No.</b>	<b>Monthly Income</b>	<b>No. of respondents</b>	<b>Percentage</b>
1	Below Rs.20,000	36	40.0
2	Rs.20,001 – Rs.30,000	28	31.1
3	Rs.30,001 – Rs.40,000	17	18.9
4	Above Rs.40,001	09	10.0
	<b>TOTAL</b>	<b>90</b>	<b>100</b>
<b>DEVICE USED FOR E-WALLET</b>			
<b>Sl.no.</b>	<b>Device</b>	<b>No. of respondents</b>	<b>Percentage</b>
1	Computer	23	25.6
2	Mobile	43	47.7
3	Both	34	37.7
	<b>TOTAL</b>	<b>90</b>	<b>100</b>
<b>E- WALLET APPS</b>			
<b>Sl.No.</b>	<b>Digital Apps</b>	<b>No. of Respondents</b>	<b>Percentage</b>
1	Mobiwik	02	02.2
2	Google Pay	19	21.1
3	Paytm	11	12.2
4	Yono	09	10.0
5	Imobile	04	04.4
6	Airtel Money	07	07.8
7	Payumoney	04	04.4
8	Phonepe	06	06.7
9	Amazon Pay	03	03.3
10	BOB World	17	18.9
11	Payzapp	03	03.3
12	Others	05	05.6
	<b>TOTAL</b>	<b>90</b>	<b>100</b>
<b>PERIOD OF USAGE</b>			
<b>Sl.No.</b>	<b>Period</b>	<b>No. of Respondents</b>	<b>Percentage</b>

1	Daily	13	14.4
2	Weekly	41	42.2
3	Monthly	27	30.0
4	Less than once per month	09	10.0
	<b>TOTAL</b>	<b>90</b>	<b>100</b>

**H<sub>0</sub> – There is no relationship between monthly income and amount spend through digital Payment.**

**RELATIONSHIP BETWEEN MONTHLY INCOME AND AMOUNT SPEND THROUGH E-WALLETS**

Sl. No.	Monthly Income	No. of Respondents	Monthly Spend	Amount	No. of Respondents
1	Below Rs.20,000	36	Less than Rs.3,000		35
2	Rs.20,001 – Rs.30,000	28	Rs.3,001 – Rs.6,000		27
3	Rs.30,001 – Rs.40,000	17	Rs.6,001 – Rs.9,000		15
4	Above Rs.40,001	09	More than Rs.9,000		13
	<b>TOTAL</b>	<b>90</b>	<b>TOTAL</b>		<b>90</b>

**Source: Primary data**

Computed value from primary data = **.0979**

$r = +1$ , then there is perfect positive relationship between the variables. Therefore, the researcher concluded that the null hypothesis is accepted. Hence, there is high degree of relationship between monthly income and amount spend through digital payment.

**PERCEPTION TOWARDS E-WALLETS**

Sl. No	Perception	SDA 1	DA 2	N 3	A 4	SA 5	Total Score
1	E-wallet payments are growing, and are expected to continue	09 (9)	13 (26)	16 (48)	22 (88)	30 (150)	321
2	In forthcoming years, people will hardly use cash to make a digital payment.	07 (7)	11 (22)	13 (39)	24 (96)	35 (175)	339
3	Cards are the most preferred payment	09 (9)	13 (26)	31 (93)	21 (84)	16 (80)	292
4	In future, all the transaction will done through mobile payment.	09 (9)	13 (26)	16 (48)	21 (84)	31 (155)	322

**(1.SDA – Strongly Disagree, 2. DA- Disagree, 3. N- Neutral, 4. A- agree, 5. SA- Strongly Agree)**

**Source: Primary data**

Figures in Parenthesis indicate percentage to total score.

The table reveals about the perception towards digital payment of the respondents in which, in forthcoming years, people will hardly use cash to make a digital payment placed first with 339 score, followed by that, in future, all the transaction will done through mobile payment placed second with 322 score, digital payment are growing and expected to continue gets third place with 321 score, credit cards and debit cards are the most preferred payment placed fourth with 292 score. Hence it is concluded that, in forth coming year, people will hardly use cash to make payment placed first for perception towards digital payment of the respondents.

**DIFFICULTIES FACED TO WORK WITH E-WALLET**

Sl. No	Difficulties	SDA 1	DA 2	N 3	A 4	SA 5	Total score
1	Lack of knowledge regarding how to use/operate.	08 (8)	11 (22)	16 (48)	22 (88)	33 (165)	331
2	Lack of trust.	07 (7)	11 (22)	13 (39)	24 (96)	35 (175)	239
3	Problem of security.	09 (9)	13 (26)	31 (93)	21 (84)	16 (80)	262
4	Problem faced through internet connection.	07 (7)	09 (18)	13 (39)	27 (108)	34 (170)	342
5	Technology up-gradation.	07 (7)	09 (18)	15 (45)	26 (104)	33 (165)	339
6	Resistance to change	11 (11)	13 (26)	15 (45)	22 (88)	29 (145)	315
7	Strain, due to digital payment as compared to manual.	07 (7)	10 (20)	13 (39)	27 (108)	33 (165)	303

**(1.SDA – Strongly Disagree, 2. DA- Disagree, 3. N- Neutral, 4. A- agree, 5. SA- Strongly Agree)**

**Source: Primary data**

Figures in Parenthesis indicate percentage to total score.

It reveals about the difficulties faced to work with digital payment of the respondents in which, problem faced through internet connection to work with digital payment placed first with 342 score, followed by that, technology up-gradation to work with digital payment placed second with 339 score, lack of knowledge regarding how to use/operate gets third place with 331 score, resistance to change placed fourth with 315 score, strain to change digital payment as compared to manual placed fifth with 303 score, problem of security placed sixth with 262 score and lack of trust placed seventh with 239 score. Hence it is concluded that, problems faced through internet connection placed first for the difficulties faced to work with digital payment of the respondents.

**FACTORS DETERMINING THE BENEFITS OF E-WALLET**

Factors	Mean Score	Rank
Saves Time	79.2	<b>IV</b>
Minimise inconvenience	79.3	<b>III</b>
Provided up-to-date Information	72.8	<b>VI</b>
Facilitates quick responses	82.2	<b>II</b>
Improves Service Quality	72.9	<b>V</b>
Minimises the risk of carrying Cash	117.7	<b>I</b>

**Source: Computed data from Primary data**

It reveals the rank for factors determining benefits with digital payment, out of which minimises the risk of carrying cash ranks first, facilitates quick responses ranks second, minimise inconvenience ranks third, saves time ranks fourth, improves service quality ranks fifth and provided up-to-date information ranks sixth.

**Findings:**

- ❖ 51% of the respondents are female.
- ❖ 66% of the respondents are married.
- ❖ 32% of the respondents belong to the age group of 38 – 44 years.
- ❖ 40% of the respondents are earned monthly income below Rs.20,000.
- ❖ Most of the respondents are having Google Pay app.
- ❖ 42% of the respondents are used weekly for e-wallet.
- ❖ It is clear that, there is high degree of correlation between monthly income and the amount spend through digital payment.

- ❖ It is clear that, in forth coming year, people will hardly use cash to make payment first for perception towards digital payment.
- ❖ It is clear that, problems faced through internet connection placed first for the difficulties faced to work with digital payment of the respondents.
- ❖ It is clear that majority of the respondents ranked minimises the risk of carrying cash as first rank.

### **Suggestions:**

Digital payment is crucial for a cashless economy, but there are challenges such as digital theft and lack of accessibility in rural areas. Banking software should be user-friendly and secure, with more awareness programs to educate the public. Internet availability is necessary for digital payment, so the government must provide this infrastructure. Payment gateways must prioritize customer security and rule transparency to increase customer trust and usage of digital payment methods.

### **Conclusion:**

In India, the use of mobile apps has surged across various sectors such as healthcare, grocery shopping, and fuel management, thanks to the widespread availability of cell phones and affordable data plans. Digital transactions in the country saw a significant 55% increase last year, driven by the high mobile phone penetration and the popularity of cashless payments facilitated by the E-Wallets.

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