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A Study on Popularity of Digital Currency and Digital Economy

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ABSTRACT

The research examines the increased popularity of electronic currencies as well as the radical change towards a digital economy. In the last decade, the use of cryptocurrencies like Bitcoin, Ethereum, and newly formed central bank digital currencies (CBDCs) has gained momentum, capturing extraordinary shifts in financial frameworks as well as in global economic models. The study examines the factors driving the growing adoption of digital currencies, noting their advantages including decentralization, improved security, lower transaction costs, and the capacity to enable cross-border payments.

Aside from analysing the economic and technological drivers of digital currency adoption, the research looks at the general implications of digital finance on the existing banking systems, monetary policy, and regulatory regimes. The research also discusses the potential role of digital currencies in promoting financial inclusion, especially in areas with limited access to mainstream banking services.

In addition, the research examines how the growth of the digital economy, typified by the convergence of digital currencies, blockchain technology, and decentralized finance (DeFi), is changing business models and consumer behaviours in various industries. The research, conducted through a mixture of surveys, case studies, and interviews with experts, cites major challenges including volatility, regulatory ambiguity, and security risks that may affect future stability and development of digital currencies.

INTRODUCTION

The "digital economy" is a phrase used to describe all those economic activities, transactions, interactions, and processes that depend on digital technologies. The digital economy is separate from the internet economy. In the sense that the internet economy in that the internet economy depends on internet connectivity, while the digital economy depends more generally on any of the numerous digital instruments that are applied in today's economic world. As an umbrella term for all of the impacts that digital technologies have had on economics, the term "digital economy" is quite generic. It has been credited to Don Tapscott in 1995 when he wrote a book under the title "The Digital Economy: Promise and peril in the Age of Networked Intelligence". Many people have used it since then to refer to tech-driven economic activities and phenomena in various ways. When discussing the digital economy, a lot of individuals are referring to disruptions and market shifts founded on digital technologies. There is a great amount of research invested in how technologies are rapidly transforming the world, not only in economies, but in societies in general.

DIGITAL CURRENCY

Digital currency is a form of payment which only exists in electronic form and is not physical. Digital money can be transferred among organizations or users with the assistance of technologies such as computers, smart phones and the internet. Despite its likeness to physical currencies, digital money facilitates borderless transfer of ownership together with immediate transaction. Digital money enables borderless transfer of ownership along with immediate transaction. Digital currencies are eligible to buy goods and services but can be limited to online groups like a game or social networks. Digital currency is also referred as digital money and cybercast. Digital currency has as of now only a limited audience and the tax treatment and regulation of digital currencies are still evolving. The supporting infrastructure for digital currency is yet to be identified and created. Virtual currencies and cryptocurrencies are terms for digital currencies.

REVIEW OF LITERATURE

Devlin (2019) - An Analysis of main and subsidiary credit card holding and spending. This research aims to investigate why the majority of multiple credit card holders hold a "main" card (i.e., one that is more frequently used than the others) and "subsidiary" cards (i.e., ones used less frequently or in an emergency situation) and the spending behaviour on main and subsidiary cards.

This research was qualitative in type, employing a survey that included open-ended questions to obtain information. Response was subjected to content analysis to classify the reasons stated for possessing a main and subsidiary card. Results indicate that 85 per cent of the 141 respondents said they had a main card and the most often cited reason for possessing such a card was the better discount and offers which were provided by the card issuer. Not unexpectedly, main cards were employed for the widest variety of transactions and subsidiary cards for a more limited variety of transactions, most reporting that their subsidiary cards were kept for "stand by purpose".

Amin (2019)-Factors influencing the customer intentions in Malaysia to utilize mobile phone credit cards" indicates that mobile phones have opened up a chance for banking institutions to provide new services to the public.

The newest service, which is now offered in Malaysian banking institutions, is the mobile phone credit card. The goal of this paper is to carry out a preliminary examination of what determines Malaysia's bank customers whether or not to adopt the new mobile phone credit card technology. Paper extends the use of the technology acceptance model (TAM) to mobile phone credit cards and adds "Perceived credibility (PC)", the "amount of information about mobile phone credit cards (AIMCs)" and "perceived expressiveness (PE)", in addition to "Perceived usefulness (PU)" and "Perceived ease of use (PEOU)". The finding shows that PU, PEOU, PC and information amount on mobile phone credit cards are significant predictors to Malaysian customers' intentions in using mobile phone credit cards.

Satoshi Nakamoto (2018)-is a digital medium of exchange and (P2P) technology used to establish and control monetary transactions as compared to a central power. The open-source Bitcoin P2P network creates the bitcoins and manages all the bitcoin transactions. Often referred to as "cash for the Internet," Bitcoin is one of several popular digital payment currencies along with Litecoin, Peercoin and Name coin. When the word Bitcoin is capitalized, it usually refers to the software and systems used for bitcoin (in lowercase it means the actual currency). Bitcoin is considered the biggest cryptocurrency. It was initially launched in 2009 and is the most traded cryptocurrency. Bitcoin as a realization of the concept of cryptocurrency was outlined by Wei Dai in 1998 on the cypherpunks mailing list. Dai proposed a new money that employs cryptography to manage its creation and transactions, as opposed to a central entity. In 2009, Bitcoin specification and proof of concept was released on a cryptography mailing list by Satoshi Nakamoto. According to the, Satoshi Nakamoto departed from the project in late 2010 without disclosing much about himself. Payment is done through a Bitcoin wallet program that resides on a customer's computer or, and the individual only must enter the intended recipient's bitcoin address details and amount to send prior to the press of send in order to finalize payment. New bitcoins come into existence due to a decentralized and competitive procedure known as "mining". Bitcoin miners are validating transactions and verifying the network through specialized tools and are acquiring new bitcoins for their efforts. The Bitcoin protocol guarantees new bitcoins are produced at a constant rate, so the bitcoin mining process is a highly competitive enterprise.

Steindl (2018)- "Credit cards, Economization of money, and Interest Rates." demonstrates the impact of interest rates on credit card usage, which are being used more and more to pay for consumption. The corollary is a decrease in money demand, which lowers the interest rates. Increased use of credit cards increases demand for credit, which, in turn, causes the interest rate to go up. Three models that use a credit market solve the problem. The major conclusion is that each one proves that the interest rate has to increase. A secondary implication is the counterintuitive finding that credit does not just replace money as a financing agent for expenditure but instead rising credit card use has to lead to rising expenditure.

Chan Ricky (2017) - "Demographic and attitudinal differences between active and inactive credit cardholders–the case of Hong Kong," This study was to analyse the demographic and attitudinal differences among "inactive" and "active bank credit cardholders in Hong Kong. Card holder groups have been categorized based on their differential usage rates. Active card holders" here were defined as those with more than ten times their monthly card usage rate, while "inactive card holders" were those with less than ten times their monthly card usage rate.

Nash and Sinkey (2017) - "On competition, Risk, and Hidden Assets in the Market for Bank Credit Cards" demonstrate that the credit card market has been under recent focus and scrutiny due to "High" profits from credit cards and large premiums on reselling credit card receivable. In this paper, the risk-return profile of credit card banks is estimated and the nature of intangibles in framing resale premiums in credit card receivable is considered. The analysis also includes an examination of how securitization affects resale market and an opportunity cost that is involved while purchasing new accounts. Applying alternative measure of risk and alternative control groups, authors establish, for the period 1989 to 1995, that Credit-Card banks have generated much higher return on assets but that the returns were accompanied by higher risk-taking.

Radhakrishnan (2016)- research on "DEBIT CARDS" indicates that the debit cards also have gained extensive acceptability than credit cards due to payment guarantee to retailers, cardholders switching to debit card due to utilization of interest free period to escape high interest expense, annual fees compared to debit cards etc. The research indicates that the development of services industry in the nation, electronic fund transfer, point of services provide a significant scope for banks in reducing cost involved in paper-based clearing and payment services. The launch of debit cards can be followed by this and the target should be to achieve critical mass in issuing number of such cards so that the operation will be cost-effective.

George (2015) - "The card majors lead the way" indicates that VISA and Master Card are central to any international payment system. VISA and Master Card also function as franchisers, lending their brands to member banks' card and serving as guarantor of payment to merchants accepting the cards. For this and for processing transactions, VISA and Master card levy a fee which is different from country to country, but is around 3 cents (90 paisa) per transaction. They are card clearing houses. VISA and Master card both have close to 22000 banks worldwide as their members and process several million transactions daily. This provides them with a transaction processing capacity that no single bank can match. They are not card companies but operate on the line to supply an international network through which card authorization, clearing and settlement, both of credit cards and debit cards, may occur.

Torbet and Marshall (2015) - "One in the eye to plastic card fraud." Paper examines the prospects for application of behavioural and physiological biometric methods in the war against credit card fraud within the retail environment. It addresses various methods including automatic speaker, dynamic signature verification, fingerprint, facial recognition, retinal and iris scanning, hand and finger geometry. Author believes that although biometric technologies can decrease plastic card fraud there are some issues which need to be solved before they can be implemented in retail settings, such as the recognition performance, use speed, usability, customer acceptance, cost of the device are taken into account along with industry standards for biometric devices.

Gupta and Arora (2015)- examined the effect of digital India project on India's rural economy. The research identified that numerous schemes have been initiated in digital India with an aim to improve agriculture sector and entrepreneurship development in rural sector. Digital India programme has also paved the way for rural Indian women's empowerment. Microsoft CEO, Satya Nadella (2015) - looks to be India's ally for Digital India scheme. According to him, his company is planning to install low-cost broadband technology services in 5lakhs villages nationwide.

Simon and Victor (2014) - "Customers' Risk Perceptions of Electronic Payment Systems" discovers that part of the reason for the gradual uptake of electronic fund transfer at point-of-sale (EFTPoS) is that customers feel that EFTPoS carries a greater degree of risk than other established payment forms. Research indicates that EFTPoS has the lowest physical risk and highest financial risk, the credit card has the lowest psychological risk and highest time loss risk, and cash has the highest physical risk and lowest performance risk. Physical risk, time loss risk and financial risk for cash payment are much greater when purchase is big whereas performance risk for credit card payment and EFTPoS is much greater when purchase is small. Non-users have higher level of psychological risk whereas users of EFTPoShave higher level of perceived financial and time loss risk.

Natarajan and Manohar (2013) - "Credit Cards–an Analysis". An endeavour has been made in the study to understand to what extent the credit cards are being used by the cardholders and the determinants of the usage of credit cards. The study is limited to cards issued by Canara Bank. Random sampling method is employed for collecting the data. Ten elements i.e., number of purchases, stores, proportion of purchases, location, frequency, product type, service type, cash withdrawal facilities, add on facility, insurance schemes are recognized and utilized for the measurement. Chi square test has been performed to understand the extent of utilization. For this, personal as well as nonpersonal factors also have been considered. Chi square test reveals that sex, age, educational qualification of card holders has no association with use of Can Card. Occupation, income, employment status of spouse, mode of obtaining card has association with use of Can Card.

Vora and Gidwani (2013)- "Plastic at a premium" illustrate the usage facilities and types of cards. The study illustrates that credit card is very handy to those individuals who utilize it as to augment their buying capacity by the use of plastic card. Various cards offer the various packages to gain the customers like tele ticketing, discounts, insurance cover and offer reward points etc. According to Review of Literature 33 author, the card holders' market has a potential to grow to 7 million, if all tax paying citizens are taken into account. But these manful efforts at upgrading services can only have a limited impact as long as the Indian customer remains credit shy. For this, they need to alter their spending behaviour and maintain their card active, so that a piece of plastic turns into a premium card in an efficient manner.

Mathur and George (2013)- "Use of credit-cards by older American" depicts the usage behaviour pattern of older individuals with credit card expenditure. With a large national sample of respondents across various age groups, finds that older persons use credit cards as often as younger persons when opportunities and situations for consumption are comparable in both groups. In contrast to it, the popularly shared information that older individuals do not use credit cards, the statistics point towards the necessity of practitioners to cease speculating about consumer targets in terms of age and instead think about more things that influence one's propensity to use credit cards, such as income, employment, retirement status, and shopping tendencies. Though credit card usage in general tends to decrease with age, some segment of older consumers continues to utilize credit cards through the life. The findings of the current study indicate other criteria such as income and employment status, for targeting mature Americans. Targeting older consumers based on age may not only exclude them but is also likely to reach fewer potential customers.

Objectives of the Study

- To research the issues that arise for individuals while entering the digital economy.
- To research the popularity of Digital Currencies

SCOPE OF THE STUDY

Digital economy is the future of all the world's modern economies. India being a part of such an emerging economy, it is highly pertinent to know about the new term in detail. Digital economies are not far ahead of becoming a reality. The current trend indicates that there is a rise in the application of the elements applied in the digital economy. Digital Economy to many may be difficult to comprehend, that is the primary reason why research on such matters has to be undertaken. In this research the scope is not narrowed. All the element that constitutes the economy are brought into the area of study. Also, the subject of study of this project is the popularity of digital cash or electronic cash. Our nation is gradually heading towards the phase of doing away with paper money and embracing the use of electronic money. Therefore, this is the most appropriate time to carry out the study since the outcome from the study will enable us to know whether the individuals are ready to embrace the new legal tender. Therefore, collectively, the research will assist in comprehending, what the new economy possesses and also assist in comprehending the trend, advantages, disadvantages, and most importantly what people anticipate from the digital currencies with their recommendations.

Research Methodology

Research methodology is referred as the nerve of any project in absence of well-organized research plan it is not possible to finish the project and research to any extent. The project was on the basis of the survey plan. The chief purpose of survey was to gather suitable data, which act as box for derivation of conclusion and attainment of result, therefore, research methodology is the route to solve the research problem systematically. Both primary and secondary data were employed for this study. As primary data questionnaire was employed. Research methodology is the techniques used in gathering and analysing the data, so as to have significant representation of findings. The method employed in this topic on the topic of the study.

RESULT AND DISCUSSION

TABLE 1

Age of respondents Response

Response	**No of Respondents**	**Percentage**
18-24	28	53
25-36	14	26
37-42	6	11
43 & above	7	13
Total	53	100

Source: Primary data

Most of the respondents (53%) are in the age group 18-24, showing that young people are more active or focused in the survey. The participation diminishes with age, with most decline after 36 years. The survey can be more pertinent to young generations, or young individuals are more ready to answer. If the data is from a market survey, the highest involvement and prospective clients appear to be in the age group 18-24 years.

TABLE 2

Occupation of the respondents

Response	**No of Respondents**	**Percentage**
Student	28	52
Salaried	14	26
Housewife	8	16
Businessman	3	6
Total	**53**	**100**

Source: Primary data

Most of the respondents (52%) are students, which indicates that they were most active or targeted. Salaried individuals (26%) also form a substantial number, possibly reflecting a working population. Housewives (16%) also contribute to the data, indicating involvement from non-working people. Businessmen are least represented (6%), which might reflect lower interest or availability for participation.

TABLE 3

Gender of the respondents

Response	**No of Respondents**	**Percentage**
Male	35	66
Female	18	34
Others	0	0
Total	53	100

Source: Primary data

The survey showed a greater rate of participation among males (66%), which may indicate a male-biased response pool. Females accounted for 34%, which indicates a lower yet still considerable rate of participation. There were no respondents reporting as "Others," which could be the result of survey design, respondent population, or non-representation. The gender split may be indicative of the survey population or a general trend in rates of participation.

TABLE 4

Digital currencies are popular, frequency of usage is

Response	**No of Respondents**	**Percentage**
Every transaction	41	77
Some transaction	11	21
Very few transaction	1	2
Total	53	100

Source: Primary data

A large majority (77%) have transactions for each case, showing strong preference or need for regular transactions.21% have selective transactions, which can imply sporadic needs or certain conditions when they transact. Just 2% have infrequent transactions, perhaps showing non-necessity, non-preference, or unavailability. This information shows high participation in transactions, perhaps because of convenience, need, or routine usage.

TABLE 5

The Reasons for using digital currencies.

Response	**No of Respondents**	**Percentage**
They are easy	35	66
User friendly	16	30
Ease of operation	2	4
Total	53	100

Source: Primary data

Most (66%) perceive the system as simple to use, and hence, having high usability.30% view it as easy to use, which further accentuates positive reports on ease of access. 4% merely point out ease of use, implying that most people find it easy but technical operational efficiency remains an area that can be optimized. Overall, the evidence portrays a very good user experience, with little space for improving the clarity of operation.

TABLE 6

Cryptocurrencies are encrypted. Encryption makes them secure.

Response	**No of Respondents**	**Percentage**
Very safe	24	45
Safe	28	53
Not safe	1	2
Total	53	100

Source: Primary data

Overwhelming majority (98%) view the system as either "safe" or "very safe," reflecting high trust and security.53% say it is "safe," expressing confidence but perhaps with minimal concerns.45% think it is "very safe," reflecting strong approbation. The 2% who see it as "not safe" may reflect single concerns or issues. In general, the findings are that the system is highly trusted, but there could be scope to resolve minimal security issues.

TABLE 7

Are the following crypto currency familiar with you

Response	**No of Respondents**	**Percentage**

Bitcoin	35	66
Bitcoin cash	10	19
Litecoin & Ethereum	8	16
Total	53	100

Source: Primary data

Bitcoin (66%) is the most popular cryptocurrency, an indication of its robust market dominance, trust, and widespread use. Bitcoin Cash (19%) has a significant user base, perhaps because it offers faster transactions and lower fees than Bitcoin. Litecoin & Ethereum (16%) are less favoured among the respondents, perhaps owing to various use cases or lower awareness than Bitcoin. The statistics indicate that Bitcoin is still the preferred choice, with other cryptocurrencies having a smaller but yet considerable fan base.

TABLE 8

Most used digital platform

Response	**No of Respondents**	**Percentage**
Email	8	15
Messaging	7	13
Cloud storage	0	0
WhatsApp	15	28
Facebook	10	19
Instagram	13	25
Total	53	100

Source: Primary data

Social media applications (WhatsApp, Instagram, Facebook) lead the preference with a total of 72% of responses. Email (15%) is still relevant but is eclipsed by instant messaging and social media. Cloud storage (0%) indicates that respondents do not use it or do not see it as a major component of their online activities. Messaging apps (13%) are utilized, but specialized apps such as WhatsApp (28%) are preferred. The statistics indicate that online communication is done mostly through social media and messaging services, while cloud storage has minimal or no relevance to this demographic.

TABLE 9

Out of the following barriers, anyone of the following barriers that hinders your use of the internet.

Response	**No of Respondents**	**Percentage**
Online security concerns	26	49
Lack of internet	25	47
Lack of technical skills	2	4
Total	53	100

Source: Primary data

Security issues (49%) present a strong fear for safety online, with an insistence on more robust cybersecurity and awareness. Internet availability (47%) is still a big issue, pinpointing infrastructure shortcomings in certain regions. Technical competence (4%) is not a major problem, implying most participants feel at ease with online interfaces if internet availability and security issues are taken care of. The statistics indicate that enhanced internet accessibility and online security would make more people engage in internet activity. Cybersecurity education programs would also ease such worries.

TABLE 10

The internet payment application that you use or have used.

Response	**No of Respondents**	**Percentage**
Google pay	25	47

Phone Pe	9	17
Paytm	7	13
Amazon Pay	6	12
Super money	1	2
SBI Yono	5	9
Total	53	100

Source: Primary data

Google Pay leads (47%) the digital payments market, most likely because of its simplicity, rewards, and broad merchant acceptance. PhonePe (17%) and Paytm (13%) also have a strong presence, showing they remain competitive in the market. Amazon Pay and SBI Yono (12% and 9%) have moderate usage, indicating they cater to specific use cases. Super money (2%) has minimal adoption, suggesting a lack of awareness or limited usability. The majority of users prefer Google Pay, PhonePe, and Paytm, suggesting these platforms are the most trusted and convenient. Banks and new apps such as Super money must raise awareness and enhance features in order to bring in more customers. Additional research may determine why the respondents like some platforms—security, cashback rewards, or user friendliness.

TABLE 11

E-governance is important to all countries given this rate, the E-governance infrastructure in your country.

Response	**No of Respondents**	**Percentage**
Excellent	31	59
Good	22	41
Average	0	0
Total	53	100

Source: Primary data

The fact that there were no "Average" ratings indicates that everyone had a good experience. That 59% rated it as "Excellent" reflects a high satisfaction rate. The 41% rating it as "Good" reflects that although some find it room for improvement, it is still received well. In general, the service/product enjoys high levels of satisfaction from users. The organization can use this positive feedback to market and as testimonials. In order to improve further, examining why some users rated it as "Good" rather than "Excellent" could yield insights to refine.

TABLE 12

Among the numerous offers made by online payment apps, name the one that you were most interested in

Response	**No of Respondents**	**Percentage**
Cash back offers	41	77
Scratch cards	10	19
Cash back on the first transaction	2	4
Total	53	100

Source: Primary data

Cashback offers are the most popular (77%), reflecting that user prefer simple monetary rewards over probability-based rewards such as scratch cards. Scratch cards (19%) also have some attraction, perhaps because of the gamified nature. Cashback on the initial purchase (4%) is the least appealing, which implies that one-time rewards are not significantly determining user choices. Companies should value cashback promotions as the core advertising strategy because they elicit the greatest interest. Scratch cards as add-on incentives can be applied to treat customers who are entertained by unpredictability of incentives. Cashback as a reward in the very first transaction isn't a prime incentive, therefore corporations can weigh incorporating it together with other rewards to make better efforts.

TABLE 13

2016 November's demonetization was an epitome event marking the new level of rapid evolution of digital economy.

Response	**No of Respondents**	**Percentage**

Agree	49	93
Disagree	0	0
Neutral	4	7
Total	53	100

Source: Primary data

Overwhelming agreement (93%) suggests strong support for the statement being evaluated. A small neutral group (7%) indicates that a few respondents may not have strong opinions or lack enough information to decide. No disagreement (0%) shows that there is no opposition to the statement. Since most respondents agree (93%), this indicates a clear consensus, making it a reliable insight for decision-making. The neutral category (7%) might be probed further to know their concerns or lack of belief. If possible, additional research might investigate why there is no disagreement—whether it's because of general acceptance or possible bias in question wording.

TABLE 14

Being the sixth largest economy in GDP growth, India is still to embrace digital economy and the adoption of crypto currency

Response	**No of Respondents**	**Percentage**
Agree	50	94
Disagree	2	4
Neutral	1	2
Total	53	100

Source: Primary data

The high rate of agreement (94%) implies a strong support or positive attitude toward the statement. A low disagreement rate (4%) implies there is hardly any opposition. The neutral answer (2%) reveals that nearly everybody has an opinion, with a single individual not knowing. The vast majority agreeing (94%) implies a broad consensus. The low disagreement (4%) may be because there are certain issues or other views, which would be worth inquiring further into. If this information forms part of a broader study, a comparison to other responses would help explain why others disagree. More research would be directed to the neutral and disagreeing group to see why they feel this way and increase inclusivity.

TABLE 15

Even after the demonetization, widespread use of cash in the economy is still relevant.

Response	**No of Respondents**	**Percentage**
Agree	51	96
Disagree	1	2
Neutral	1	2
Total	53	100

Source: Primary data

Despite demonetization, the prevalence of cash in the economy remains topical. A highly robust agreement rate (96%) implies strong acceptance or good perception about the statement. Low disagreement (2%) implies nearly no opposition. Neutral answers (2%) indicate that nearly everyone has an opinion, and only one person is undecided. As the agreement rate is totally overwhelming, it reflects that the statement is highly accepted or useful. The low rate of disagreement (2%) may be attributed to personal preferences or particular concerns. It can be useful to obtain qualitative feedback from the neutral and disagreeing respondents in order to get their point of view. If this survey is included as part of a larger study, comparing this data with the earlier responses could give a better insight into trends or patterns.

TABLE 16

With the introduction of digital economy and the digital currency, the banks have improved in their general acceptance of digital currency**.**

Response	**No of Respondents**	**Percentage**
Agree	50	94
Neutral	2	4

Disagree	1	2
Total	53	100

Source: Primary data

Agreement (94%) shows overwhelming support or acceptance. Neutral Responses (4%) imply that some of the respondents are undecided or neutral. Minimal Disagreement (2%) shows that nearly everybody is in agreement with the statement. Compared to the previous table, agreement fell marginally from 96% to 94%, but neutrality went up by 2% to 4%. This might imply a slight change in thinking, although the shift is not clear. This is because the agreement percentage is still prevailing, the statement is generally accepted. Qualitative responses from 3 respondents (Neutral + Disagree) can give more insight into neutrality and disagreement. If it's a trend, probing the reason for change in opinions could be useful.

TABLE 17

The economic infrastructure and government machinery is yet to be ready to accept digital economy**.**

Response	**No of Respondents**	**Percentage**
Agree	44	83
Neutral	8	15
Disagree	1	2
Total	53	100

Source: Primary data

Decline (from 94% to 83%) – Agreement has a significant decrease of 11 percentage points from the earlier table. Increase in Neutral Responses (from 4% to 15%) – More people are now unsure of the statement. Disagreement Remains Unchanged (2%) – Disagreement is still very low. Changing Perception – People might be changing their mind because of new data or experiences. Lack of Strong Conviction – Some previously agreeing respondents may now be more neutral. Survey Bias or External Factors – Context or question framing could influence this change. While the majority still agree (83%), the increase in neutrality suggests some uncertainty. Further investigation is needed to understand why agreement is dropping. A follow-up qualitative survey could help identify the reasons behind the shift.

Keeping an eye on future trends through surveys will be critical to determine whether this is a short-term change or an extended trend.

TABLE 18

With the introduction of digital economy, the significance of the government treasury as a government department has lost its significance.

Response	**No of Respondents**	**Percentage**
Agree	49	92
Neutral	3	6
Disagree	1	2
Total	53	100

Source: Primary data

Increase in Agreement (from 83% to 92%) – Agreement is 9 percentage points higher than the last table. Decrease in Neutral Responses (from 15% to 6%) – Fewer participants are now unclear. Disagreement Remains Stable (2%) Opposites remain few and stationary. Increased Clarity on the Issue – Respondents might be more confident now in their positions. Persuasive Communication or Influence – Insights exchanged between questionnaires might have had an influence. Survey Context or Framing – The form in which the question was worded might have played a part in the movement. With 92% consensus, the majority is strongly in favour of the statement. The decline in neutral answers indicates that uncertainty has decreased. In ensuring consistency in question wording will be crucial in future surveys to guarantee data comparability. A second survey could examine why neutrality declined and whether external factors contributed to this change.

TABLE 19

The corruption the government level can be stopped or reduced by the introduction of the digital economy**.**

Response	**No of Respondents**	**Percentage**
Agree	44	83
Neutral	1	17

Disagree	0	0
Total	53	100

Source: Primary data

• High Agreement (83%) – A strong majority agrees with the statement.

• No Disagreement (0%) – No respondents expressed opposition.

• Moderate Neutrality (17%) – Some respondents remain undecided.

Clarity & Awareness Factors – The consistency of agreement may mean that the majority are not confused, yet the 17% neutrality indicates uncertainty or poor conviction. Survey Framing & Context – Response differences due to variations in posing the question can affect answers. Time-Based Shifts – Alternatively, if taken at a differing time from existing surveys, alteration in perception or outside influences will account for disparities.

TABLE 20

The government has adopted more services with the help of digital economy.

Response	**No of Respondents**	**Percentage**
Agree	51	96
Disagree	2	4
Neutral	0	0
Total	53	100

Source: Primary data

• Very High Agreement (96%) – The majority of them agree with the statement.

• Low Disagreement (4%) – A low percentage disagreed.

• No Neutral Responses (0%) – In contrast to earlier tables, there are no neutral respondents.

Increased Clarity – That there are no neutral responses can be an indication that respondents are more certain about their position. Contextual Influence – External influences or how the question was asked may have minimized uncertainty. Stable Support with Minor Opposition – Although high agreement exists, the 4% disagreement indicates some opposition. Additional Analysis of Disagreement – Knowing why the 4% disagreed might provide useful insight. Investigate Influencing Factors – If this survey were held in another environment, knowing what caused greater decisiveness might be useful. Consistency Between Surveys – Should trends continue to change, it would be beneficial to monitor the causes of changing levels of agreement.

TABLE 21

The crypto currency such as Bitcoin and investment in such is safe.

Response	**No of Respondents**	**Percentage**
Agree	34	64
Neutral	15	28
Disagree	4	8
Total	53	100

Source: Primary data

Agreement has fallen considerably to 64%, the lowest achieved in earlier tables (which ranged from 83% to 96%). The Neutral responses (28%) have risen dramatically, indicating uncertainty or indecisiveness on the part of respondents. Disagreement (8%) has also risen, showing more individuals disagreeing with the statement. Increasing Uncertainty – An increase in neutral answers shows the audience is not so sure of their opinion. Possible Change in Opinion – A reduced agreement rate implies that outside influences or new information are affecting respondents. Mixed Views Emerge – As disagreement rises, there might be developing split opinions about the topic. Examine the Reason for Uncertainty – Identifying why neutral answers rose can help to make sense of changing opinions. Compare Environments – If prior surveys were worded differently or took place in a different setting, looking at what was different might be helpful. More Research into Opposition – The 8% disagreement, while small, has doubled since past tables, suggesting a trend.

TABLE 22

The digital economy and digital currency are perfect for everyday use.

Response	**No of Respondents**	**Percentage**
Agree	51	96
Neutral	2	4
Disagree	0	0
Total	53	100

Source: Primary data

• Very High Agreement (96%) – The vast majority of the respondents have strong agreement and are consistently supportive of the statement.

• Minimal Neutrality (4%) – Few individuals are unsure about their position.

• No Disagreement (0%) – Contrary to earlier datasets that had some disagreement, this dataset reflects complete consensus with no disagreement.

Increased Agreement – In comparison with previous tables, this dataset reflects more individuals clustering together in agreement. Decline in Uncertainty – The decline in neutral answers implies fewer undecided individuals. Potential Factors of Influence – The steep rise in agreement could suggest a shift in perception, less ambiguous information, or a different sample population.

TABLE 23

The technical knowledge in IT determines the growth of digital economy.

Response	**No of Respondents**	**Percentage**
Agree	53	100
Disagree	0	0
Neutral	0	0
Total	53	100

Source: Primary data

• Absolute Consensus (100%) – This is the highest rate of agreement evident in all datasets.

• No Neutrality or Disagreement – In contrast to earlier datasets where there was at least some disagreement or neutrality, this table indicates total alignment.

• Highly Positive Response – The fact that there is no opposition implies that the statement is widely accepted by the group surveyed.

Absolute Consensus (100%) – This is the highest level of agreement seen in all datasets. No Neutrality or Disagreement – In contrast to earlier datasets where there were at least some neutral or disagreeing respondents, this table indicates total agreement. Highly Positive Response – The fact that there is no opposition indicates that the statement is accepted by the surveyed population universally.

TABLE 24

Payments app such as Google and Phone pe should be enable NFC payments.

Response	**No of Respondents**	**Percentage**
Agree	52	98
Neutral	1	2
Disagree	0	0
Total	53	100

Source: Primary data

• Overwhelming Support (98%) – The vast majority favour NFC payments.

• Minimal Neutrality (2%) – A single respondent remains uncertain.

• No Opposition (0%) – No one disagrees, reinforcing the strong acceptance.

Common adoption implies that NFC payments would be an essential feature for digital payment apps. Research into user issues (e.g., security, convenience) could enhance implementation further. Cross-Analysis with International Trends—Looking at how other nations have embraced NFC payments might add further insights.

TABLE 25

"I prefer digital payments over hard currency"

Response	**No of Respondents**	**Percentage**
Yes	53	100
No	0	0
Total	53	100

Source: Primary data

The statistics point towards a universal preference for electronic payment among the questioned group. This may reflect a healthy trend towards cashless transaction, perhaps on account of convenience, security, or usability. Reasons like technological advancements, penetration of smart phones, and digital payment infrastructure might be at play here. The total absence of preference for hard money might mean that cash payment is becoming less significant for this population.

CONCLUSION

The information infrastructure holds out both potential and danger: potential in the form of unprecedented ease of access to a great diversity of information, and danger from possibilities both for information to be copied in the wrong way and for information access to be regulated in new and undesirable ways. Granting an adequate degree of access to digital IP is key to achieving the potential of the information infrastructure. Ensuring that this right level of access becomes a reality poses a set of challenging problems that in aggregate form the digital dilemma. This report states these challenging problems, sets out a framework for considering them, and suggests means of moving towards a resolution of the dilemma. Digital payments do have a future in India. India is among the world's largest economies, and therefore digital payments have a large market in India. Investments in cryptocurrency have also been trending in the recent past. Increasing numbers of people are making use of online payment systems in India as a mode of payment. More individuals are accessing the internet so, the government utilizing the digital economy as a platform are providing e- governance, Digital India is a perfect example. No internet, limited knowledge in IT is one of the primary issues in Digital economy.

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