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“Impact Of Digital Payment On Consumer Behaviour In India”

ADITYA KUMAR

(adityarazz867@gmail.com)

Galgotias University, Sector 17-A Greater Noida Gautam Buddha Nagar, Uttar Pradesh, India.

Introduction:

India has undergone a full-size transformation in the financial sector because of the substantial adoption of virtual payment structures. Platforms which includes Unified Payments Interface (UPI), cell wallets like Paytm and PhonePe, and net banking have revolutionized how human beings transact. The COVID-19 pandemic further elevated this shift as humans moved from coins to contactless digital options. This look at explores how virtual payments have motivated consumer behaviour, specifically in urban and semi-urban settings.

Objective Of Study:

- To evaluate the increase and use of digital bills in India.
- To determine their impact on client shopping behaviour.
- To perceive key challenges and worries amongst customers.
- To recommend strategies for enhancing consider and adoption.

Scope And Research Questions:

The research focuses on Indian clients aged 18–50, together with college students, experts, and small business proprietors in city and semi-urban regions. It seeks to reply:

- How have digital payments encouraged customer behaviour?
- Which techniques are most used and why?
- What are the number one person concerns and barriers?

Literature Review:

India’s virtual payments panorama has multiplied substantially, pushed by means of initiatives like Digital India and the release of UPI. Popular platforms consist of Google Pay, PhonePe, Paytm, and Amazon Pay. Consumers are an increasing number of influenced by means of comfort, pace, and rewards, even though agree with in security remains a challenge. Studies suggest that millennials and Gen Z are early adopters, while older populations are extra hesitant due to fraud concerns.

Research Methodology:

The study used a descriptive design and convenience sampling to accumulate facts from a hundred and fifty respondents. Questionnaires (on-line and offline) captured utilization frequency, platform choice, and satisfaction. Secondary records became sourced from authorities and industry reports. Limitations consist of sample bias, constrained geographic scope, and reliance on self-suggested statistics.

Data Analysis And Interpretation:

The demographic analysis showed that maximum respondents have been younger (forty eight% elderly 18–25) and protected students (35%) and operating professionals (forty five%). UPI changed into the most used charge mode (sixty four%), accompanied by using cell wallets (18%) and playing cards (10%). About eighty% of users stated pleasure with digital bills, although forty seven% expressed concerns over fraud and protection.

Key Findings:

- UPI is the maximum favored technique because of pace and 0 prices.
- Young adults (18–35) are the primary users.
- Security worries continue to be a barrier, in particular for older users.
- Spending has multiplied due to ease and gives.
- eighty% user delight displays robust reputation.

Discussion:

The findings align with the Technology Acceptance Model, displaying that perceived usefulness and simplicity of use power adoption. While the systems are convenient, believe and technical literacy gaps restrict wider adoption. Efforts are had to enhance cybersecurity, consciousness, and infrastructure to make sure equitable digital participation.

Conclusion And Recommendation:

Digital payments have reshaped purchaser conduct, particularly amongst more youthful and concrete populations. UPI leads the shift toward a cashless economy, though barriers like fraud threat and digital illiteracy persist. To growth agree with and usage, the following steps are encouraged:

- Enhance cybersecurity and fraud prevention.
- Promote virtual literacy via workshops.
- Improve net access in underserved areas.
- Offer extra incentives like cashback and rewards.
- Strengthen criticism redressal mechanisms.