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An Impact of Covid 19 Pandemic on E-Banking Adoption and Usage (With Special Reference to Nainital District of Uttarakhand)

Dr. Manpreet Singh¹, Anushka Sharma²

¹Assistant Professor, Department of Commerce, GOVT. P.G. College, Bazpur (US Nagar) Nainital Uttarakhand

²Research Scholar, Department of Commerce, GOVT. P.G. College, Bazpur (US Nagar) Nainital Uttarakhand

Email - anushka.sharma11496@gmail.com

ABSTRACT:

The COVID-19 pandemic changed how people buy things in many parts of the economy, including banking. Because of the rules that came with social distancing, more people are using and adopting e-banking during the pandemic. The goal was to find out how the COVID-19 pandemic affected e-banking adoption and use in the Nainital district of Uttarakhand. To do this, they surveyed current e-banking customers and did statistical analysis to find out how big the effect of the pandemic was on e-banking adoption and use. The results suggest that the pandemic has definitely helped more people use and adopt e-banking, with a big rise among different demographic groups, including the elderly. The study says that the pandemic has led to more people using e-banking services and that this trend is likely to continue after the pandemic.

KEYWORDS : Impact, COVID-19 pandemic, e-banking, adoption, usage .

INTRODUCTION:

The COVID-19 pandemic has made a lot of big changes to every part of our daily lives. The pandemic has had a big effect on the economy, especially on banks, which have seen a big shift toward e-banking. Governments in many countries have put in place lockdowns and social distancing measures that have greatly reduced face-to-face interactions. This has made e-banking the most popular way to do business. There has been a huge rise in the use and adoption of e-banking. Banks are seeing record numbers of visitors on their virtual platforms.

The goal of this study is to look at how the COVID-19 pandemic has affected the use and adoption of e-banking in the Nainital district of Uttarakhand. The study's goals are to find out if the pandemic has caused a huge increase in the use and adoption of e-banking and which demographic groups have been most affected. The study will give us a better idea of what banking will be like after the pandemic and how digital banking will fit into the new normal.

LITERATURE REVIEW:

E-banking is the use of digital channels like the internet, cell phones, and Automated Teller Machines (ATMs) to do banking. In recent years, e-banking has been on the rise as more and more people choose the ease and convenience of online banking. A lot more people are using e-banking since the pandemic started because they want to avoid touching people and limit their exposure to the virus.

F-There have been a number of studies looking into how the pandemic has affected the use and adoption of e-banking.

G-Several studies have been conducted to investigate the impact of the pandemic on e-banking adoption and usage.

Ali, A., and Zia, M. R. (2020) This article looks at how economic crises affect the use and adoption of electronic banking. It talks about why people use e-banking when times are tough and how important e-banking is for keeping the economy running smoothly. Even though it doesn't focus on the COVID-19 pandemic, its results can help us understand how crises can affect the use of e-banking.

Higgins, O. G., and Buttle, M. F. (2004) This study looks at the factors that affect how people feel about using and adopting e-banking. Even though it was published before the COVID-19 pandemic, it gives a full picture of the main factors that make people use and adopt e-banking services. Companies can use this information to learn about what customers wanted during the pandemic and change their e-banking strategies to fit those needs.

Singh, J., and Verma, P. (2021) This article is mostly about how the COVID-19 pandemic has changed the banking industry in a virtual way. It looks at how banks have made e-banking more popular and easier to use because of social distancing rules and changing customer behavior. This study gives us valuable information about how e-banking grew during the pandemic and how it could affect the banking industry in the long term.

Agarwal, S., & Agarwal, V. (2021) This paper looks closely at how the COVID-19 pandemic has affected the use and adoption of e-banking in India. The study focuses on how people's behavior changes when they use e-banking and what factors affect their decisions to adopt it. It shows how e-banking providers had to deal with specific problems and opportunities during the pandemic in a certain area.

RESEARCH METHODOLOGY:

The study used a survey to get information from people who already use e-banking. The survey was meant to find out how the COVID-19 pandemic affected the use and adoption of e-banking by clients in the NAINITAL DISTRICT of Uttarakhand.

The survey was done online with 100 people, and participants were found through social media. A well-made questionnaire with 23 questions was sent out, and the data that was collected was looked at. .

OBJECTIVES:

1. To examine the changes in e-banking adoption and usage during the COVID-19 pandemic in Nainital district.
2. To analyse the impact of the COVID-19 pandemic on the behaviour and attitudes towards e-banking among customers in Nainital district.
3. To recommend strategies and interventions for improving e-banking adoption and usage in Nainital district during and after the COVID-19 pandemic.

RESULTS:

The survey of 100 people gives us a lot of information about how the COVID-19 pandemic has affected the use and adoption of e-banking services. There were slightly more women (52%) than men (48%) among the respondents, which suggests that the study had a good mix of genders. One of the most surprising things that came out of the survey is that 89.2% of all respondents said they used e-banking more during the pandemic. This large number shows how the global health crisis sped up the digital transformation of banking by forcing people to turn to online services for their financial needs during social distancing and lockdowns.

The results show that the pandemic had a consistent effect on how people of different ages and backgrounds used e-banking. A large number of older adults, especially those over 50, also showed a big increase in their interest in e-banking. The survey found that 61.3% of people in this age group used e-banking services more often, showing that older customers, who have historically been less comfortable with technology, are changing their attitudes and behaviors. In contrast, 38.7% did not report any change in their use, which suggests that some people in this age group may still prefer traditional banking methods or have trouble using digital solutions.

The survey also showed how things have changed in different geographic areas, especially for people who live in rural areas. The facts showed that 68.3% of rural members said they used e-banking more because of the pandemic, while 31.7% said they didn't notice any change. This shows that even in rural areas where access to traditional banking services may be more limited, the pandemic made more people use digital banking solutions to make sure they could continue to get financial services.

In short, the survey shows that the COVID-19 pandemic has changed the banking industry in a big way, making many groups of people, such as the elderly and those who live in rural areas, rely more on e-banking. These changes show how important it is for banks and other financial institutions to change their services and support systems to help and empower their customers as they deal with the changing world of digital banking.

CONCLUSION:

The COVID-19 pandemic has had a significant impact on e-banking adoption and usage, with a significant increase reported in Nainital district of Uttarakhand. The study findings support previous research and indicate that the pandemic has accelerated the uptake of digital banking.

Some strategies and interventions for improving e-banking adoption and usage during and after the COVID-19 pandemic are :

1. Promote E-banking through advertising campaigns.
2. Introduce tutorials on how to use E-banking.
3. Make E-banking user-friendly.
4. Incentivize E-banking.
5. Ensure Security.

6. Provide personalized attention.
7. Encouraging use of other e-commerce services.

The study concludes that e-banking adoption and usage are likely to continue post-pandemic, and banks need to invest in digital channels to meet the changing customer demands in the new normal.

Some changes in e-banking adoption and usage during the COVID-19 pandemic according to the Respondents are :

The COVID-19 pandemic has drastically changed the way people conduct their daily activities, including banking and financial transactions. Adoption and usage of e-banking have seen significant changes during this time. With social distancing restrictions and lockdowns in place, more people have turned to e-banking to complete their transactions. Online banking activity has surged, with a significant increase in mobile banking transactions and digital payment usage. Traditional banking services have also shifted towards digital banking services. Several banks have optimized their mobile apps and website to provide customers with better services.

In conclusion, the COVID-19 pandemic has accelerated the adoption and usage of e-banking services. Banks and financial institutions must adapt quickly to provide reliable and user-friendly digital banking services to meet the growing demand for e-banking services.

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