

Title

Digital Payment Apps: An Exploratory Study of India.

Authors

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Abstract

Digital payment methods (like debit cards, credit cards and different payment apps) have been gradually increasing in popularity in India due to a broad range of factors, including certain policies of the Government of India associated with the theme of Digital India and have recently got a tremendous boost as a consequence of the emergence of the corona virus pandemic. This study was conducted to understand various aspects of digital payment method usage in India by conducting a primary survey and analyzing the survey data in a rigorous manner. Special care was taken to ensure heterogeneity in the sample population in terms of gender, age, education level, profession and income so that the results could be generalizable across the population and the effects of these factors on the level of digital payment method usage could be studied. It was observed that digital payment methods are now being used by a large number of people and payment apps (a relatively new category of digital payment methods) have also gained considerable popularity in the sample population was found to be using payment apps in some form or the other). It was inferred from this study that while cash is still the most preferred payment method for certain types of transactions like those at grocery stores, petrol pumps and hospitals, medical stores, debit cards are the most popular for online shopping, hotel payments, purchases at shopping malls and schools. College fee payment while payment apps are now the payment method of choice for certain use cases like payment of utility bills and mobile recharge. The likely reasons for these observed trends are discussed in this article. Paytm was found to be the most popular payment app among the people. Future work in this area could involve examining the intricacies of different payment apps and studying in what ways the corona virus pandemic has changed the attitude of people towards digital payment methods, particularly in small cities and towns.

Subjects

INDIA; COVID-19 pandemic; ELECTRONIC funds transfers; COMPUTER literacy; POPULARITY; PAYMENT; VACCINE manufacturing; GOVERNMENT policy; MOBILE apps; CREDIT cards

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