

Customers Perception Towards E-Wallet Usage In Puducherry

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Abstract

The purpose of the study was to examine customer perception towards E-Wallet. The objective of the study includes finding out the demographic profile of the consumer, the popular E-Wallets among the customers and the satisfaction and benefits of E-Wallets with regard to Gender and Occupation of Customers. The researcher Purposive sampling method in collecting the Questionnaire in Pondicherry and sample size for the study is 255. The statistical tools used in the study were Frequency analysis and Percentage, t-Test and ANOVA. The major findings of the study has been found that Male was 41.2 % and Female was 58.8 %. Most of the respondents use Google Pay (55.3 %) as their E-Wallet and followed by Paytm with (23.1 %). The t-test proved that Male and Female customers have difference of opinion with regard to “Confidentiality of personal details” and “Transfer money (24 x 7) at any time”. The ANOVA test proves that there is significance difference among occupation of customers with regard to “Budget Discipline” and “Discounts”. Finally it is concluded that the customer perception about the e-wallets are good and they accept that the e-wallet is an supportive, alternative, attractive and necessary one in the modern digital era.

Keywords : Cashless, Consumer, Digital, technology , transaction

INTRODUCTION

Digital technology has transformed life in a different way in recent years. India is developing country. People of our country are becoming aware of using technologies. The use of mobile phone and internet is very common and almost all people are using it. With the initiation of cashless modes of transactions and electronic payments, people generally use these e-wallets for shopping on a day-to-day basis(Ranjith,Kulkarni & Varma,2021).

E-Wallet refers to a kind of account which is prepaid, and in which helps a user to reserve his/her money those transactions which are to be done in online mode in futute. An E-wallet is secured with a password. One can pay for petty payments with the aid of an e- (purnama,2021).There are two significant components of E-wallet including software and information. Besides the various advantages of using e-wallets, perception of people differs. Some people are early adopters of the technology, some lack trust in these technology enables wallets. Some people feel agitated about fraudulent practices involved and technological glitches while using the e-wallets(pai,2018).These issues pose major hurdles for further growth of the cashless modes. Hence, there is a need for service providers to analyse the customer perception regarding the e-wallets they are using,as customer is the king and they decide which product or service will continue to flourish in the market and which will not(Chawla & Joshi,2019).The major e-wallets available in India are Paytm, Amazon Pay, Airtel Money, Jio Money, Phone Pe and Google Pay etc. An individuals bank account can also be linked with these money transfer applications or E-wallets. E-wallet can be categorized into four parts:Open wallets, semi open wallets, Closed wallets, semi closed wallets.

REVIEW OF LITERATURE

M.Nandhini and K.Girija (2019)study finding out the influencing factors that the customer prefer e-wallets over other mode of payment and also to analyse the customers opinion regards benefits and obstacles of e-wallets. It was found that the customer perception about the E-Wallets are good and they accept that the e-wallet is an alternative, attractive, supportive and necessary one of digital era. The study recommended that should be increased by adding more value added services to it.

Neetika Aggarwal(2023) the study focused that e-wallet refers to a kind of e –card that can be used for doing transactions online through a device .It serves the same purpose as a credit or debit card. The use of e-wallets is increasing day by day ensuring improved consumers’ shopping experiences and shifted the economy toward one with out cash. The main aim

of the study is assessing customer perceptions towards usage of e-wallets. It concluded that the usage of e-wallets provides numerous benefits to customers the transaction become easier with the introduction of e-wallets. Majority of the respondents use e-wallets because it is convenient for them to use, easy in its terms as no such technical skill is required to know how to use them as they are in smart phones. The cashless transaction including, debit cards, credit cards, internet banking, NEFT, RTGS and e-wallets proved to be a new feather in the cap. The success of e-wallet services depends upon how they are going to win the customers' trust in terms of safety and security of transaction as well.

Akhila pai H(2018)evaluate that consumer perception towards E-payment has a significant and positive impact on adoption of digital Wallets. The study was attempted to evaluate the consumer perception towards e-payment system and digital wallets. The main objective of the study was identify the top 5 digital wallet service providers in India. The study was found that awareness, usage, likelihood of used smart phones for completing the monetary transactions. It witnessed that paytm was leading among other wallet providers.

K.Satya Bhama and C.Shanmuga Priya (2020)the research was made due to personal curiosity to gain practical knowledge about mobile wallet during the research process in order to understand how consumers perceived this new technological service. It found that mobile wallet by online purchasers and mobile banking customers was best case of its positive effect in the general public.

Sujith T S, and Sumathy and Anisha T(2019)study focused on performance of young customers towards mobile wallets in Thrissur city and effectively analyzed the impact of demographic variables on the usage of mobile wallet. Study will help1 in developing appropriate strategies for mobile wallet companies to tap the potential customers. It Found that majority of the respondents are aware about m-wallet .It helps to making payments, Phonepe, Googlepay, Paytm was considered as the most acceptable gate way. In this study marketing and promotion programmes should be conducted to create awareness among non-users.

R.Siva Sundari and R.S.Thangeshwari(2020)pointed out that consumer perception of the mobile wallet users and whether they are satisfied with the online transaction services.70 respondents were selected from Thoothukudi city on stratified random sampling method. It found that the risk of data theft was also associated with the digital payment, even though there are so many drawbacks associated with the mobile wallet payment but still more number of persons are satisfied and used the mobile wallets to make purchase and make online payment.

T.Praiseye and Dr.Florence John (2018) focused to find out the factors that affect consumers preference towards mobile wallet. It focused after demonetization mobile wallet usage has become more popular. The common issues faced by the respondents are Internet problem, payment for two digit amount and also people are not willing to pay extra money.

OBJECTIVES OF THE STUDY

- To examine the demographic profile of the consumers like gender, age, education, occupation and family income.
- To identify the popular E-Wallets among the customers.
- To analyse the satisfaction and benefits of E-Wallets with regard to Gender and Occupation of Customers.

METHODOLOGY

The study based on survey method. Both primary and secondary data are collected for the purpose of the study. Primary data collected through questionnaire. secondary data collected through journals, magazines and websites. The researcher adopted purposive sampling method and the sample size is 250, Puducherry has been chosen as a study area. The statistical tool used in this study is percentage analysis, t-test and ANOVA

RESULTS & DISCUSSION

Table1 Shows the Gender of the respondents,41.2 percent of the respondents are male and 58.8 percent of the respondents are female.

Table 1 : Gender of the Respondents

Gender	Frequency	Percent	Cumulative Percent
Male	105	41.2	41.2
Female	150	58.8	100.0
Total	255	100.0	

Table 2 indicates that 33.8 percent of the respondents are having age of less than 25 years,27.8 percent are between 26-35 years,24.3 percent are between 36-45 years,9.4 percent are between 46-55 years and 4.7 percent are above 55 years.

Table 2 : Age of the Respondents

Age	Frequency	Percent	Cumulative Percent
Less than 25 years	86	33.8	33.7
26 - 35 years	71	27.8	61.6
36 - 45 years	62	24.3	85.9
46 - 55 years	24	9.4	95.3
above55 years	12	4.7	100.0
Total	255	100.0	

Table 2 shows that maximum percentage of sample are in the age group of Less than 25 years and minimum percentage of respondents are in the age group of more than 55 years.

Table 3 : Education of the Respondents

Education	Frequency	Percent	Cumulative Percent
No formal education	4	1.6	1.6
Secondary	9	3.5	5.1
Higher secondary	29	11.4	16.5
Under Graduation	110	43.1	59.6
Post Graduation and above	103	40.4	100.0
Total	255	100.0	

Table 3 shows the education qualification of the respondents classified into five categories namely, No formal education, secondary, higher secondary, under graduation and post graduation. According to education wise classification that 1.6 percent of the respondents have no formal education, 3.5 percent have secondary education, 11.4 percent have higher secondary education, 43.1 percent have under graduation and 40.4 percent have post graduation and above. Maximum respondents are at under graduation level of education followed by post graduation and above and minimum number of respondents possess no formal education.

Table 4 : Occupation of the Respondents

Occupation	Frequency	Percent	Cumulative Percent
Student	27	10.6	10.6
Government Employee	15	5.9	16.5
Private Employee	86	33.7	50.2
Business	98	38.4	88.6
Homemaker	29	11.4	100.0
Total	255	100.0	

Table 4 shows the occupation of the respondents and it is broadly classified into student, Government employee, private employee, Business, Home maker. It shows that 10.6 percent of the respondents are student, 5.9 percent are government job, 33.7 percent are private employee, 38.4 percent are doing business and 11.4 percent are home maker. It shows that majority of the respondents are doing business and minimum respondents are government employee. It can be concluded that most of the respondents are doing business as their occupation.

Table 5 : Income of the Respondents

Monthly Income	Frequency	Percent	Cumulative Percent
Less than Rs.10,000	41	16.1	16.1
Rs.10,001 to Rs.20,000	64	25.1	41.2
Rs.20,001 to Rs.30,000	88	34.5	75.7
Rs.30,001 to Rs.40,000	32	12.5	88.2
Above Rs.40,000	30	11.8	100.0
Total	255	100.0	

Table 5 shows that Monthly income of the respondents and it is classified into less than Rs.10000, Rs.10001 to Rs.20000, Rs.20001 to Rs.30000, Rs.30001 to Rs.40000 and above Rs.40000. It shows that 16.1 percent sample respondents have monthly income of less than Rs.10000, 25.1 percent have Rs.10001 to Rs.20000, 34.5 percent have Rs.20001 to Rs.30000, 12.5 percent have Rs.30001 to Rs.40000 and 11.8 percent have above Rs.40000 as monthly income. It can be

interpreted that majority of the respondents are having the monthly income of Rs.20001 to Rs.30000. It can be concluded that minimum 11.8 percent of the respondents are having more than Rs.40000 monthly income.

Table 6 Frequency Distribution of E-Wallet Used by Respondents

E-Wallet	Frequency	Percent	Cumulative Percent
Paytm	59	23.1	23.1
Amazon Pay	12	4.7	27.8
Airtel Money	4	1.6	29.4
Jio Money	5	2.0	31.4
Phone Pe	34	13.3	44.7
Google Pay	141	55.3	100.0
Total	255	100.0	

Table 6 shows the name of the e-wallet of the respondents and it is broadly classified into Paytm, Amazon pay, Airtel money, Jio Money, Phone pe and Google Pay. It reveals that 23.1 percent of the sample respondents have use paytm,4.7 percent use Amazon pay,1.6 percent use Airtel money,2.0 percent use Jio money,13.3 percent use Phone pe and 55.3 percent use Google pay. It shows that majority 55.3 percent of the respondents use google pay and minimum 1.6 percent of the respondents use Airtel money.

Table 7 : Satisfaction usage of E-Wallet

Items	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Satisfied with E-Wallet services	97 (38)	118 (47)	29 (11)	8 (3)	3 (1)
E-Wallet is reliable in current scenario	54 (21)	138 (54)	52 (20)	7 (3)	4 (2)
Money is secured	33 (13)	85 (33)	114 (45)	17 (7)	6 (2)
Confidentiality of personal details	41 (16)	69 (27)	64 (25)	72(28)	9 (4)
Transfer money (24 x 7) at any time	74 (29)	93 (37)	46 (18)	29 (11)	13 (5)

Note : () denotes Percentage

As per table 7, it is evident that around 47% of the respondents agreed that satisfied with e-wallet services,54% of the respondents agreed that e-wallet is reliable in current scenario,45% of the respondents opinion are Neutral in money is secured,28% of the respondents disagreed that confidentiality of personal details and 37% of the respondents are agreed that transfer money (24 x 7) at any time. The people were satisfied with the E-Wallet, money is secure, personal details are confidential and Transfer money (24 x7) at any time.

Table 8 : Benefits in usage of E-Wallet

Items	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Discounts	91 (36)	67 (26)	54 (21)	34 (13)	9 (4)
Lower Risk	26 (10)	139 (55)	59 (23)	22 (9)	9 (3)
Control Black money	38 (15)	81 (32)	106 (41)	22 (9)	8 (3)
Save time	72 (29)	81 (31)	40 (16)	57 (22)	5 (2)
Transparency and Accountability	40 (16)	98 (38)	46 (18)	47 (18)	24 (10)
Budget Discipline	28 (11)	84 (33)	77 (30)	42 (17)	24 (9)
Control Illegal activities	38 (15)	84 (33)	71 (28)	49 (19)	13 (5)
More sense of safety	45 (18)	99 (39)	78 (31)	16 (6)	17 (6)

Note : () denotes Percentage

Table 8 shows that around 36 % of the respondents Strongly Agree that they avail Discounts, 55 % Agree Lower Risk, 41 % of respondents feels Neutral about Control Black Money, 72 % accepts it saves time, 38 % accepts there is transparency and accountability. It also shows that 33 % of respondents Agree that it helps in Budget discipline and Control Illegal activities and 39 % accepts More sense of safety. It implies that it gives Discounts, save time for the people, Control illegal activities and it leads to budget discipline. The people also accept that E-Wallet helps to control black money and control illegal activities.

Table 9 :Gender with Satisfaction of E-Wallets Null Hypothesis : There is no significant difference between Male and Female with respect to Satisfaction of E-Wallets

Satisfaction	Gender				t value	P Value
	Male		Female			
	Mean	SD	Mean	SD		
Satisfied with E-Wallet services	4.28	0.882	4.09	0.79	1.725	0.086
E-Wallet is reliable in current scenario	3.92	0.76	3.89	0.84	0.294	0.769
Money is secured	3.43	0.83	3.51	0.92	0.751	0.453
Confidentiality of personal details	3.00	1.06	3.41	1.15	2.859	0.005**
Transfer money (24 x 7) at any time	3.50	1.21	3.89	1.06	2.760	0.006**

Note : ** denotes significant at 1 % level

Since P value is less than 0.01 the null hypothesis is rejected at 1% level with regard to satisfaction of e-wallets . Hence there is significant difference between male and female customers. Based on mean score Female customers have better opinion on “Confidentiality of personal details” and “Transfer money (24 x 7) at any time”. There is no significance difference between male and female. Since P value is greater than 0.05, hence the null hypothesis is accepted at 5% level with regard to three statements. Based on mean score female customers have slightly better opinion on “Money is secured” and male customers have slightly better opinion on “Satisfied with E-Wallet services” and “E-Wallet is reliable in current scenario”.

Table 10 :Occupation with Benefits of E-Wallets Null Hypothesis : There is no difference between Occupation with respect to Benefits of E-Wallets

Benefits	Occupation					F Value	P Value
	Student	Govt. Employee	Pvt. Employee	Business men	Homemaker		
Discounts	3.30	4.00	3.67	3.82	4.24	2.67	0.033*
Lower Risk	3.15	3.60	3.59	3.69	3.66	1.966	0.100
Control Black money	3.63	3.27	3.35	3.52	3.59	0.879	0.477
Save time	4.00	3.33	3.67	3.56	3.45	1.204	0.310
Transparency and Accountability	3.59	3.40	3.49	3.11	3.28	1.509	0.200
Budget Discipline	3.78	2.47	3.24	3.08	3.28	3.844	0.005**
Control Illegal activities	3.37	2.87	3.37	3.42	3.14	1.081	0.366
More sense of safety	3.56	3.53	3.45	3.64	3.48	0.389	0.817

Note : 1. ** denotes significant at 1 % level

2. * denotes significant at 5 % level

Since P value is less than 0.01 the null hypothesis is rejected at 1% level with regard to “Budget Discipline”and P Value is less than 0.05 the null hypothesis is rejected at 5 % level with regard to “Discounts”.

There is no significance difference among occupation of customers with regard to “Lower Risk” ,“ Control Black money”, “Save time”, “Transparency and Accountability”, “Control Illegal activities”,” More sense of safety”, since P value is greater than 0.05. Hence, the null hypothesis is accepted at 5% level with regard to six items.

FINDINGS

The study was conducted on different E-wallet users like : male and female. different age groups, educational level, occupation and monthly income. The study revealed that there is no significance difference between Gender with respect to Satisfaction of E-Wallets and among occupation with respect to benefits of E-Wallets.

The other foremost findings of the study are as follows :

- 41% are male and 59% are females.
- 33.8 % of the respondents are having age less than 25 years followed by 27.8 % are between 26-35 years.
- Majority of the respondents are Under graduate (around 43.1%)followed by post graduates(around40.4%) and only1.6% respondents were no formal education.
- Majority of the respondents (38.4%) were doing business and 33.7 % of the respondents were private employee.

- Majority of the respondents 34.5% Monthly income is Rs 20001 to Rs 30000, and 25.1% monthly income is Rs 10001 to Rs 20000.
- Majority of the respondents (around 55.3%) use Google pay and 23.1% of the respondents use Paytm.

CONCLUSION

This study examines the customers perception towards E-Wallet Satisfaction and Benefits within Puducherry. Google Pay followed by Paytm is the most utilized and favored method of E-Wallet from this study. The respondents are revitalized about the technological headway and changes in the existing situations. E-Wallets has made our life more comfortable by providing more facilities and reduce the time consuming process. The customers are mostly benefited and satisfied with the usage of digital payments. Young people are more attracted towards digital payments in which they live their way in the internet world. We are moving vastly towards the cashless digital economy and upgrading ourselves towards the foremost competing society.

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