

“A Study of Students’ Awareness and Utilisation of UPI Payment Applications”

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Abstract

The rapid growth of digital technology has significantly transformed the payment system in India. Unified Payments Interface (UPI) has emerged as one of the most widely used digital payment methods due to its convenience, speed, and accessibility. The present study aims to examine the level of awareness and utilization of UPI payment applications among students. The research focuses on understanding how frequently students use UPI applications and the factors influencing their adoption.

Primary data for the study was collected through a structured questionnaire distributed among students using Google Forms. A total of 54 responses were collected and analyzed using percentage analysis and graphical representations such as pie charts and bar graphs. The results indicate that a majority of students are highly aware of UPI payment applications and frequently use them for everyday transactions such as bill payments, online shopping, and peer-to-peer transfers.

The findings suggest that convenience, speed, and ease of use are the major reasons behind the widespread adoption of UPI payment applications among students.

Keywords: UPI, Digital Payments, Student Awareness, Cashless Transactions, Financial Technology

INTRODUCTION

The digital transformation of the financial sector has significantly changed the way people make payments in India. With the advancement of financial technology, digital payment systems have become an integral part of everyday transactions. One of the most revolutionary developments in the Indian payment ecosystem is the Unified Payments Interface (UPI).

UPI was introduced by the National Payments Corporation of India (NPCI) to provide a seamless platform for instant money transfers between bank accounts through mobile applications. It enables users to perform multiple banking transactions such as fund transfers, bill payments, online purchases, and merchant payments with just a few clicks.

Among different segments of society, students represent one of the most active user groups of digital payment systems. With the increasing use of smartphones and internet services, students prefer quick and convenient payment methods rather than traditional cash transactions. Applications such as Google Pay, PhonePe, Paytm, and BHIM have become commonly used tools for daily financial activities.

Despite the widespread popularity of digital payment platforms, it is important to examine the level of awareness and actual utilization of these services among students. Understanding students' behavior towards UPI applications helps in identifying usage patterns, benefits, and potential challenges associated with digital payment adoption.

Therefore, this study aims to analyze students' awareness and utilization of UPI payment applications and evaluate how digital payment systems are influencing their transaction habits.

OBJECTIVES & RESEARCH HYPOTHESIS

Objectives

- To examine the level of awareness of UPI payment applications among students.
- To analyze the utilization patterns of UPI applications for different types of transactions.
- To identify the factors influencing students' preference for UPI payments.

Research Hypotheses

H1: Students are highly aware of UPI payment applications.

H2: UPI payment applications are frequently used by students for daily transactions.

H3: Convenience and ease of use significantly influence students' preference for UPI payments.

H4: UPI payment applications contribute to the increasing adoption of cashless transactions among students.

LITERATURE REVIEW

The adoption of digital payment systems has increased rapidly in recent years due to technological advancements and growing internet penetration. Digital payment platforms provide convenience, security, and efficiency in financial transactions, making them increasingly popular among consumers.

Several studies have highlighted the significant role of UPI in promoting a cashless economy. Researchers have found that the simplicity of mobile-based payment systems encourages users to shift from traditional cash transactions to digital platforms. The availability of multiple payment applications has further accelerated the adoption of digital payment methods.

Students represent an important segment of digital payment users. Due to their familiarity with smartphones and digital technology, students tend to adopt new financial technologies quickly. Many studies suggest that factors such as ease of use, convenience, security, and transaction speed influence the acceptance of digital payment applications among young users.

Additionally, digital payment systems have transformed consumer spending patterns. The ability to make instant payments encourages frequent small transactions and reduces dependency on physical cash. As a result, UPI applications have become an essential financial tool for students in their daily activities.

Overall, previous research indicates that awareness and accessibility of digital payment systems play a crucial role in determining their usage. However, the level of adoption may vary depending on factors such as digital literacy, trust, and perceived benefits of the technology.

RESEARCH METHODOLOGY

This section describes the research design and methods used to conduct the study on students' awareness and utilization of UPI payment applications.

- **Research Design**

The study adopts a descriptive research design to understand the awareness level and usage patterns of UPI payment applications among students.

- **Data Collection Methods**

Both primary and secondary data were used for the research. Primary data was collected through a structured questionnaire distributed via Google Forms. Secondary data was collected from journals, articles, and online sources related to digital payment systems.

- **Sampling Technique**

Convenience sampling was used to collect responses from students who regularly use smartphones and digital payment applications.

- **Sample Size**

A total of 54 respondents participated in the survey.

- **Data Analysis Tools**

The collected data was analyzed using percentage analysis and graphical tools such as pie charts and bar graphs to interpret the responses effectively.

DATA ANALYSIS & INTERPRETATION

5.1 Introduction

This section presents the analysis and interpretation of the primary data collected through the questionnaire survey. The main objective of this chapter is to examine the level of awareness and utilization of UPI payment applications among students. The responses were collected from 54 respondents, mainly consisting of students and young users who regularly use smartphones and digital payment applications.

The collected data was analyzed using percentage analysis and graphical representation techniques such as pie charts and bar graphs. These visual tools help in presenting the responses in a clear and systematic manner. The analysis focuses on different aspects such as demographic profile of respondents, awareness level of UPI applications, frequency of usage, preferred payment applications, and the reasons for using digital payment systems.

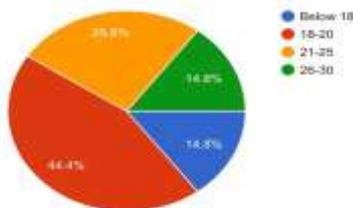
The interpretation of each chart helps in understanding students' behavior toward UPI payment applications and how digital payments are influencing their financial transaction patterns.

5.2 Demographic Profile of Respondents

5.2.1 Age Distribution of Respondents

Age Group

54 responses



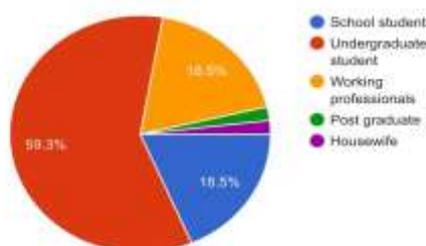
The age distribution of respondents shows that the majority of participants belong to the 18–25 years age group, indicating that young individuals form the largest group of digital payment users. A smaller percentage of respondents belong to the 26–35 age group, while some respondents fall under 36–45 years and above 45 years categories.

This indicates that although UPI applications are widely used by students and young adults, individuals from other age groups are also gradually adopting digital payment platforms. The high participation of young respondents reflects their familiarity with smartphones and digital technologies.

5.2.2 Occupation / Educational Background

Course/Prgram

54 responses



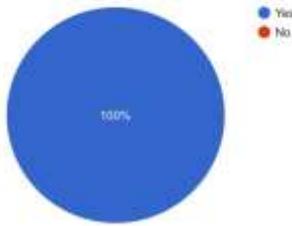
The analysis of respondents based on occupation or educational background shows that most respondents are students, while a small percentage may include working professionals, business individuals, or others.

This indicates that students represent an important segment of digital payment users because they frequently rely on mobile applications for financial transactions such as transferring money, paying bills, and making online purchases.

5.3 Awareness of UPI Payment Applications

Are you aware of UPI payments application?

54 responses



The analysis indicates that a majority of respondents are aware of UPI payment applications. Only a very small percentage reported limited awareness or unfamiliarity with such platforms.

This high level of awareness reflects the growing popularity of digital payment systems in India. Government initiatives promoting cashless transactions and the widespread availability of mobile payment applications have significantly contributed to increasing awareness among users.

The findings suggest that students are highly informed about digital payment technologies and are comfortable using mobile-based financial services.

5.4 Most Frequently Used UPI Payment Applications

Which UPI app do you use most frequently?

54 responses



The survey responses reveal that several UPI applications are widely used by respondents. Among them, Google Pay, PhonePe, and Paytm are the most commonly used platforms.

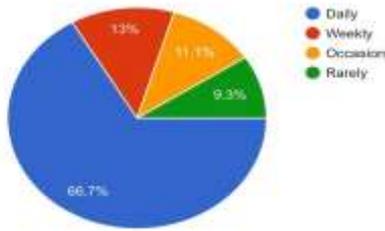
These applications are popular because they provide simple interfaces, fast transactions, and secure payment systems. Their widespread acceptance among merchants and service providers has further increased their usage among students.

The results show that the availability of multiple digital payment options has improved accessibility and encouraged more users to adopt UPI-based payment systems.

5.5 Frequency of UPI Payment Usage

How often do you use UPI transactions?

54 responses



The data analysis indicates that a large number of respondents use UPI applications frequently for daily transactions. Many respondents reported using these applications several times a week or even multiple times per day.

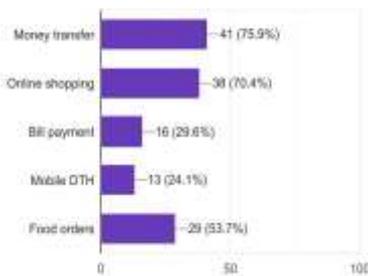
Frequent usage suggests that UPI payments have become a regular part of students' financial activities. The ease of transferring money instantly and the ability to make quick payments through smartphones contribute to the increasing frequency of usage.

This trend reflects the growing dependence on digital payment platforms for everyday transactions.

5.6 Purpose of Using UPI Payments

For what purpose do you mainly use UPI?

54 responses



The responses indicate that UPI payment applications are used for multiple purposes. The most common uses include:

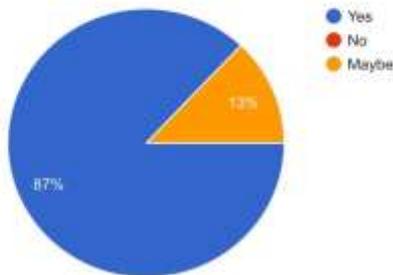
- Sending money to friends or family
- Paying utility bills
- Online shopping
- Mobile recharge and service payments
- Paying at retail stores or restaurants

The analysis shows that UPI applications provide users with a versatile platform for completing various types of financial transactions quickly and conveniently.

5.7 Perception of Security in UPI Payments

Do you think UPI payments are secure?

54 responses



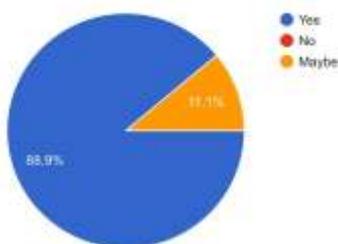
Security plays an important role in the adoption of digital payment systems. The analysis shows that a majority of respondents consider UPI payments to be safe and reliable for conducting financial transactions.

However, a small percentage of respondents expressed concerns regarding data privacy or online fraud. This suggests that while digital payments are widely accepted, continuous efforts are required to improve cybersecurity awareness and trust among users.

5.8 Overall Impact of UPI Payment Applications

Would you recommend UPI payment to other?

54 responses



The responses indicate that UPI payment applications have significantly influenced the financial transaction behavior of students. Most respondents reported that digital payment systems have made transactions faster, easier, and more convenient.

The ability to complete payments instantly using mobile devices has reduced the dependency on physical cash and traditional banking methods.

The increasing adoption of UPI payment applications among students reflects the growing importance of digital financial technologies in modern society.

Conclusion of Data Analysis

Overall, the analysis of survey responses indicates that students are highly aware of UPI payment applications and actively utilize them for various financial transactions. Digital payment systems offer convenience, speed, and accessibility, making them an attractive alternative to traditional cash-based payments.

The findings demonstrate that UPI applications have become an essential financial tool for students and are contributing to the growth of a cashless digital economy in India.

FINDINGS

The study revealed several important insights regarding the awareness and usage of UPI payment applications among students.

- A majority of respondents are aware of UPI payment applications and actively use them for daily transactions.
- Students prefer UPI payments because they are fast, convenient, and easy to use.
- UPI applications are commonly used for peer-to-peer transfers, online shopping, and bill payments.
- The availability of multiple UPI apps has increased accessibility and encouraged digital payment adoption.
- Most respondents believe that digital payments reduce the need to carry cash.

CONCLUSION

The study concludes that UPI payment applications have significantly influenced the payment behavior of students. The widespread availability of smartphones and internet services has made digital payment platforms easily accessible to young users.

The findings indicate that students are highly aware of UPI applications and frequently utilize them for various financial transactions. Convenience, speed, and simplicity are the major factors contributing to the increasing adoption of digital payments.

The growing popularity of UPI reflects the ongoing shift toward a cashless economy in India. As digital infrastructure continues to improve, the use of UPI payment applications among students is expected to increase further in the future.

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