

Evaluating the Growth, Adoption, and Practices of E-Wallets in India

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Abstract Summary:

This research explores the rapid evolution and growing adoption of e-wallets in India's digital payment ecosystem, particularly post-demonetization. The study examines consumer behaviour, demographic influence, security concerns, and operational practices surrounding e-wallet use in the Delhi-NCR region. With over 100 surveyed users, the research identifies key drivers and barriers to e-wallet adoption.

Key Objectives:

- To analyse customer behaviour and preferences related to e-wallet usage in urban settings.
- To assess the influence of demographic factors such as age and gender on e-wallet adoption.
- To group and interpret variables impacting user perception and satisfaction with e-wallets.

Methodology:

- **Design:** Exploratory and descriptive
- **Data Collection:** Survey via Google Forms (primary), supplemented by secondary sources
- **Sample Size:** 100 respondents from Delhi-NCR
- **Tools:** Questionnaire, charts, and basic statistical interpretation

Major Findings:

- **Usage Trends:** Paytm and Google Pay emerged as dominant e-wallets.
- **Demographics:** Majority users were aged 16–25; equal gender participation.
- **Usage Motivation:** Key motivators included 24/7 accessibility, convenience, and ease of use.
- **Security Concerns:** 27% had experienced or feared fraud; 24% cited cybercrime as a barrier.
- **Awareness Gaps:** A large percentage of users, especially parents and rural users, lacked full knowledge or trust in e-wallets.
- **Problems Reported:** Password loss, connectivity issues, and lack of understanding were common.

Conclusion:

While e-wallet adoption is increasing due to convenience and accessibility, concerns about safety and digital literacy remain significant. Satisfaction is largely driven by **loyalty**, **security**, and **awareness**. More efforts are needed to educate users, enhance cybersecurity, and expand services to underpenetrated areas.

Recommendations:

- Strengthen awareness programs in rural and older populations.
- Improve security features to boost trust.
- Provide rewards for loyal users and improve customer support.
- Promote regular usage through service integration and better connectivity.