

From Cash to Click: An Empirical Study on the Impact of UPI and Rewards on Consumer Behaviour

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Abstract

This short paper examines how Unified Payments Interface (UPI) usage and reward programs shape consumer spending behaviour in India. Drawing on the uploaded study, it argues that UPI has reduced payment friction by making transactions instant, simple, and low-cost, while reward mechanisms such as cashbacks, scratch cards, and discounts strengthen repeat use. The study is grounded in a quantitative design that combines survey data from UPI users with supporting secondary literature. The reported findings indicate that reward engagement is significantly associated with usage behaviour and that rewards have a statistically significant effect on UPI spending behaviour. The paper concludes that India's shift from cash to digital payment is not only technological but also behavioural, as convenience and incentives together can influence transaction frequency, impulsive buying, and everyday financial decision-making.

Keywords: UPI, digital payments, rewards, cashback, consumer behaviour, spending behaviour, India

1. INTRODUCTION

India's payments ecosystem has rapidly shifted from cash-dominant transactions to app-based digital payments, with UPI emerging as the central driver of this transition. Earlier research shows that UPI adoption in India has been shaped by ease of use, trust, facilitating conditions, and perceived usefulness, which together make it suitable for routine payments across consumer settings (Fahad & Shahid, 2022; Rahim et al., 2024). The uploaded manuscript likewise shows that UPI's growth rests on speed, convenience, interoperability, and no-cost end-user transactions, making it part of everyday payments for groceries, transport, bills, e-commerce, and small merchants.

Beyond convenience, the paper stresses that consumer behaviour is also shaped by platform-led incentives. Reward features such as cashback, scratch cards,

coupons, and instant discounts are widely recognised as reinforcement mechanisms

that can increase repeat usage and make digital transactions feel more attractive to consumers (Thoke & Daware, 2025). Related mobile-payment studies also suggest that low-friction digital payments can reduce the psychological pain of paying and encourage faster purchase decisions (Ahn & Nam, 2022; Ma et al., 2024). As a result, the move from cash to click reflects not just payment modernisation, but also a broader change in how consumers spend.

Problem Statement

While earlier studies have focused heavily on UPI adoption, trust, ease of use, and behavioural intention, fewer studies directly examine how UPI usage and reward programs jointly influence downstream spending behaviour in India. Existing work has separately addressed UPI acceptance, previous UPI experience, and mobile-payment effects on purchase behaviour, but the intersection of these themes remains underdeveloped in the Indian context (Gupta et al., 2023; Lu & Pauwels, 2024). The uploaded paper identifies this as a major research gap, especially in relation to impulsive spending, transaction frequency, and the behavioural effects of reward-driven payment environments.

Objectives of the Study

The paper has one primary objective: to examine the impact of UPI usage and reward programs on consumer spending behaviour in India.

Its specific objectives are to analyse the effect of UPI usage on spending behaviour, study the relationship between UPI usage and participation in reward programs, evaluate how reward incentives affect consumer spending, and assess whether rewards mediate the relationship between UPI usage and

spending outcomes. These objectives are consistent with prior empirical discussions that link payment convenience, promotional incentives, and post-adoption usage behaviour in digital payment systems.

II. Literature Review

The source manuscript synthesises prior work around three themes. First, UPI adoption literature highlights perceived usefulness, ease of use, trust, and facilitating conditions as key predictors of usage (Fahad & Shahid, 2022; Rahim et al., 2024). Second, research on reward programs shows that cashback, discounts, and promotional offers act as behavioural reinforcement mechanisms that encourage repeated digital transactions and increase platform stickiness (Thoke & Daware, 2025). Third, broader mobile payment research suggests that frictionless payment systems can increase purchase frequency and, in some cases, impulsive spending by lowering transaction salience and changing how consumers perceive payment pain (Ahn & Nam, 2022; Ma et al., 2024; Lu & Pauwels, 2024).

Taken together, the literature supports a connected view in which UPI provides the transactional infrastructure, rewards intensify engagement, and both factors interact to shape real spending behaviour. Studies on mobile-payment usage and consumer purchase behaviour further suggest that digital platforms do not merely replace cash; they also reorganise consumer decision routines through convenience, interface design, and incentives (Gupta et al., 2023; Lu & Pauwels, 2024).

Research Gap

The uploaded study identifies four main gaps: limited attention to actual behavioural outcomes of habitual UPI use, insufficient India-specific evidence on the spending effects of cashback and similar rewards, underuse of insights from mobile payment overspending research in the UPI context, and a lack of studies testing the mediating role of reward systems between UPI usage and consumer spending behaviour. This gap is important because earlier work has often examined adoption or usage separately, without fully connecting reward design to measurable spending responses among Indian users (Fahad & Shahid, 2022; Thoke & Daware, 2025).

III. RESEARCH METHODOLOGY

The study follows a quantitative research design. Primary data were collected through a structured questionnaire administered to UPI users, covering usage

frequency, reward awareness, participation in cashback or scratch-card offers, and spending behaviour. The manuscript notes that 450 responses were collected initially, while 414 valid responses were used in the main statistical analysis after screening.

Secondary data were drawn from journal articles, official reports, and prior research on digital payments, consumer behaviour, and incentives. The analysis plan relied on descriptive statistics, percentage analysis, chi-square testing, reliability analysis, and regression analysis to examine relationships among UPI usage, reward participation, and spending behaviour.

Key Findings and Discussion

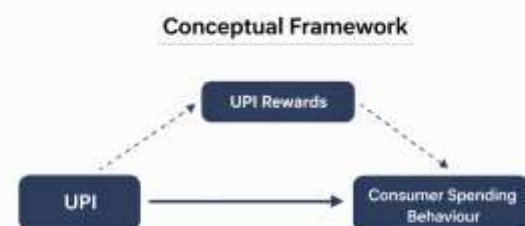
The descriptive results show strong UPI penetration among younger, digitally active users, especially students and lower-income respondents. Daily usage and multi-app usage were common, indicating that UPI has become embedded in routine consumer payments.

Reliability testing showed acceptable internal consistency across the constructs used in the questionnaire, with Cronbach's alpha values above 0.70 for UPI usage, reward programs, and consumer spending behaviour. This supports the statistical consistency of the measures used in the study.

The regression findings are the strongest part of the paper. The number of UPI apps used had a statistically significant effect on reward-related behaviour, suggesting that users operating across multiple apps are more likely to engage with promotional offers. More importantly, rewards had a significant positive effect on UPI spending behaviour. This implies that cashbacks, discounts, and similar incentives can encourage consumers to transact more often or spend with greater ease through digital platforms.

At the same time, the paper notes that effect sizes were not very large, which means UPI and rewards are meaningful but partial predictors of spending behaviour. Other factors, such as financial literacy, self-control, income, trust, and merchant acceptance, likely continue to shape consumer decisions.

Conceptual Framework



The expanded short paper treats UPI usage as the enabling

condition that reduces transaction effort, while reward programs operate as a reinforcing mechanism that makes repeated use more attractive. In behavioural terms, UPI lowers the time, search, and execution costs of payments, and rewards add an immediate perceived gain that can reshape purchase timing, transaction frequency, and purchase comfort.

The manuscript therefore positions consumer spending behaviour as an outcome influenced by both direct and indirect pathways. A direct pathway exists because instant mobile payments can weaken the felt 'pain of paying' and make transactions seem easier. An indirect pathway exists because frequent users are more likely to notice, compare, and redeem cashback offers, scratch cards, and app-based discounts, which in turn may encourage additional spending.

This framework is useful because it explains why the movement from cash to digital payment cannot be read only as a technical adoption story. It is also a story about incentives, platform design, and behavioural nudges. Once payment becomes frictionless and reward feedback is layered into the interface, consumer decisions may become faster, more routine, and at times more impulsive.

Research Hypotheses

The source study develops a set of hypotheses around the links among UPI usage, reward participation, and spending behaviour. In simplified form, the hypotheses test three broad propositions: first, that UPI usage is associated with consumer spending behaviour; second, that UPI usage is related to participation in reward programs; and third, that reward programs significantly influence spending behaviour and may act as an explanatory bridge between usage and spending outcomes.

Variable Link	Role in Study	Expected Direction
UPI usage -> spending behaviour	Direct relationship	Higher usage is expected to increase transaction ease and spending activity
UPI usage -> reward engagement	Adoption-reward link	More active users are expected to engage more with cashback and offers

Reward engagement - > spending behaviour	Behavioural incentive link	Reward participation is expected to positively affect spending behaviour
Rewards as mediator	Indirect mechanism	Rewards may partially carry the effect of usage into spending outcomes

A deeper reading of the manuscript shows that the literature review brings together adoption research, incentive-based marketing, and consumer finance behaviour. UPI adoption studies commonly stress ease of use, trust, interoperability, perceived usefulness, and facilitating conditions. These factors explain why digital payment systems are accepted, but they do not automatically explain what happens after acceptance becomes habitual.

A second stream of literature addresses reward design. Cashback, promo codes, coupons, and scratch-card systems are described not simply as marketing tools but as behavioural prompts. Their importance lies in immediacy: the reward is experienced close to the act of payment, so the user begins to associate digital transactions with gain, savings, or excitement. This can deepen engagement far beyond what convenience alone would produce.

A third stream examines the psychology of spending. Mobile and cashless payment systems often compress the visible and emotional cost of paying. When money leaves the consumer through a low-friction digital interface rather than through a physically salient cash transaction, the purchase may feel less effortful. The manuscript builds on this insight to argue that UPI and rewards together may support more frequent purchases, quick repeat payments, and greater comfort with everyday spending.

The most important contribution of the uploaded paper is that it places these three streams in a single India-specific discussion. Rather than treating UPI as a neutral payment rail, it examines how platform incentives may shape spending patterns in a context where digital payment use has become normalised across age groups, merchants, and routine consumption categories.

Data Analysis Plan

Responses will be sorted, arranged in tables, and analyzed using statistical analysis techniques after the

data has been collected. The analysis is based on the following techniques:

Reliability and Normality Testing: Cronbach’s Alpha measures internal consistency of items measuring the same construct. Relatedly, it is not a measure of reliability.

Descriptive Analysis: To summarize and provide insight on the demographics of the respondents and their general behavior towards UPI usage, descriptive statistics, including frequency, mean, and percentage will be used (Mani et al., 2024; Zehra et al., 2024).

Percentage Analysis: To determine how many of the respondents use UPI regularly, take part in reward program, and have changes in spending behavior, percentage analysis will be used.

Chi-square test: The Chi-square test will be employed to determine if there is a significant relationship between the following categorical variables (Kakde et al., 2023):

Regression analysis: Regression analysis will be employed to quantify the influence of the independent variables on the dependent variable (Lu & Pauwels, 2024; Kharbanda & Chawla, 2025).

IV. DATA ANALYSIS

The study uses a quantitative design because the central questions involve measurable relationships among usage, rewards, and spending. A structured questionnaire was distributed to UPI users across urban and semi-urban contexts. The instrument gathered demographic details, information on usage frequency, number of UPI applications used, awareness and use of reward features, and self-reported spending tendencies.

The manuscript reports that 450 responses were collected, of which 414 valid responses were retained after screening. This matters because it signals that the analysis is based on a cleaned subset rather than the full raw response pool. Most attitudinal items were measured using a five-point Likert scale, enabling the researcher to test consistency across constructs and compare broad behavioural patterns.

A non-probability sampling approach was used, primarily because UPI users are readily accessible and the project appears to have been designed as an academic survey study rather than a nationally representative panel. The decision is acceptable for exploratory behavioural analysis, but it also means the findings should be interpreted as indicative rather than fully generalisable to the entire Indian population.

The analysis plan included descriptive statistics, percentage analysis, reliability testing, normality assessment, correlation, and regression. Together these techniques allow the paper to move from basic respondent profiling to more analytical questions about whether reward behaviour and spending behaviour are statistically associated with patterns of UPI use.

Profile of Respondents and Descriptive Patterns

The descriptive section suggests that UPI is deeply embedded among younger and digitally active respondents. Students, lower-income users, and people with high day-to-day digital exposure appear prominently in the sample. Daily or frequent use is common, which supports the paper's claim that UPI has moved from being an optional payment method to becoming a routine transaction habit.

Another notable pattern is multi-app use. Many respondents reported using more than one UPI application, indicating that platform choice is not fixed and that users often move across ecosystems depending on merchant acceptance, user interface, convenience, or ongoing offers. This behavioural feature is important because it increases exposure to competing reward schemes and may magnify promotional responsiveness.

The manuscript also notes some possible coding or data-cleaning concerns in a few demographic tables. That admission is important for interpretation. It does not invalidate the study, but it does mean that descriptive findings should be read carefully and with awareness that some category patterns may be influenced by the quality of the raw dataset.

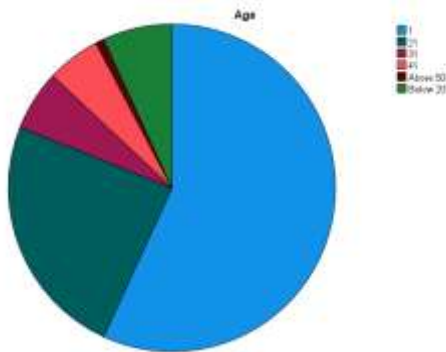
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Age	960	1	6	1.90	1.417
Gender	960	1	4	1.74	.942
Occupation	960	1	6	2.68	2.127
Monthly Income	960	1	5	2.28	1.675
Frequency of usage	960	1	5	1.74	1.138
HowManyUpiAppsareyouusing	960	1	5	2.02	1.353
Valid N (listwise)	960				

Age

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	546	56.9	56.9

21	232	24.2	24.2	81.0
31	57	5.9	5.9	87.0
41	51	5.3	5.3	92.3
Above 50	8	.8	.8	93.1
Below 20	66	6.9	6.9	100.0
Total	960	100.0	100.0	



Reliability, Normality, and Measurement Quality

One of the stronger technical sections of the study is the reliability analysis. The three main constructs - UPI usage, reward-program engagement, and consumer spending behaviour - all produced Cronbach's alpha values above the conventional threshold of 0.70. The reported values of 0.830, 0.805, and 0.787 indicate satisfactory to good internal consistency, suggesting that the grouped items for each construct work together in a coherent way.

The normality discussion is more modest but still useful. Several variables display positive skewness, especially those related to age and usage frequency, which implies that responses cluster toward certain lower coded categories. Even so, the manuscript treats the distributions as acceptable for the purposes of the planned statistical analysis. In practical terms, this means the data are not perfectly balanced, yet remain usable for exploratory regression and association testing.

Taken together, these measurement checks increase confidence that the questionnaire captured the intended behavioural dimensions with reasonable consistency. For a short paper, this strengthens the credibility of the later claims about rewards and spending because it shows that the constructs were not assembled from weak or highly inconsistent items.

Reliability Statistics

Cronbach's Alpha	N of Items
.830	4

Reliability Statistics

Cronbach's Alpha	N of Items
.805	3

Descriptive Statistics

	N	Minimum	Maximum	Mean		Std. Deviation	Skewness	Kurtosis
				Statistic	Statistic			
Age	960	1	6	1.90	1.417	1.821	.079	2.4308
Gender	960	1	4	1.74	.942	.795	.079	-.8168
Occupation	960	1	6	2.68	2.127	.652	.079	-1.3748
Monthly Income	960	1	5	2.28	1.675	.774	.079	-1.1728
Frequency of usage	960	1	5	1.74	1.138	1.785	.079	2.3788
HowManyUpiAppsareyou using	960	1	5	2.02	1.353	.957	.079	-.5168
Valid N (listwise)	960							

Regression Results and Interpretation

The central empirical insight of the paper comes from the regression models. In the first model, reward-related behaviour is treated as the dependent variable and the number of UPI applications used acts as the predictor. The reported ANOVA result is statistically significant at the 5 percent level ($F = 4.559, p = 0.033$), indicating that multi-app use is meaningfully related to how users engage with rewards.

At the same time, the manuscript is careful to state that the explanatory strength of this model is limited. Statistical significance does not mean a large effect. The predictor explains only a small share of the total variation in reward engagement. This suggests that using more UPI apps increases exposure to rewards, but reward participation is also shaped by other influences

such as promotional literacy, app design, and the user's own motivation to seek offers.

The second regression model is more consequential for the paper's substantive argument. Here, consumer spending behaviour is predicted by rewards, and the model is highly significant ($F = 21.237, p = 0.000$). The interpretation offered in the manuscript is that incentives such as cashback, discounts, and scratch-card systems have a statistically meaningful impact on spending behaviour. Consumers who engage more with such rewards appear more likely to transact frequently or spend more comfortably through UPI platforms.

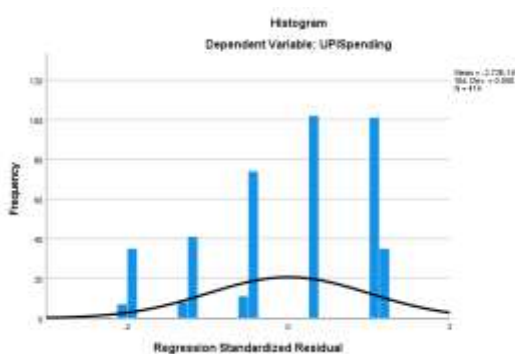
Even here, however, the study does not claim a complete explanation of spending. The residual variation remains substantial, meaning that rewards are important but not exhaustive determinants of consumer behaviour. Income, financial literacy, self-control, perceived need, trust, peer influence, and merchant context likely continue to matter. This balance is one of the paper's strengths: it identifies a meaningful effect without overstating it.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.218	1	1.218	.696	.405 ^b
	Residual	721.489	412	1.751		
	Total	722.708	413			

a. Dependent Variable: UPI Spending

b. Predictors: (Constant), HowManyUpiAppsareyouusing



Discussion and Practical Implications

The discussion section can be read in two ways. From a business perspective, the findings validate the use of incentives as a mechanism to deepen payment-platform engagement. Reward structures can accelerate repeat transactions, improve platform stickiness, and shape which payment instrument users reach for in routine contexts. For merchants and payment apps, this means

that behavioural design is as important as technical functionality.

From a consumer welfare perspective, the same findings raise caution. Frictionless payments combined with instant rewards can subtly encourage users to make transactions with less deliberation. That does not automatically imply harmful overspending, but it does suggest that digital payment growth should be studied not only through adoption metrics but also through budgeting discipline, spending awareness, and long-term financial habits.

The paper is therefore relevant to multiple stakeholders. Fintech firms can use it to refine reward design; banks can evaluate how incentive campaigns affect customer behaviour; merchants can understand how offer-led ecosystems change checkout preferences; and policymakers can consider whether the behavioural consequences of aggressive reward schemes require greater monitoring, especially for vulnerable users.

Recommendations, Limitations, and Future Scope

The uploaded manuscript recommends that UPI platforms adopt responsible reward frameworks rather than pursuing volume growth through purely aggressive incentives. It also suggests segmenting reward strategies by user profile, expanding financial-awareness initiatives, and encouraging banks, merchants, and regulators to think about reward design in terms of both adoption and behavioural consequences.

The limitations of the study are equally important. The sample is not nationally representative, the measures rely heavily on self-reported behaviour, and the design is cross-sectional rather than longitudinal. As a result, the paper can identify statistical relationships, but it cannot fully establish how spending behaviour changes over time or disentangle short-term promotional reactions from stable long-run habits.

Future research could improve on this foundation by comparing user segments more systematically, combining survey evidence with transaction records, or testing whether some reward formats produce stronger behavioural responses than others. Longitudinal work would be especially valuable because it could determine whether reward-led spending effects persist, weaken, or intensify as users become more experienced in the digital payment ecosystem.

Analytical Summary and Policy Note

A useful way to read this study is to view UPI as a behavioural infrastructure rather than merely a payment technology. Once a payment system becomes fast, ubiquitous, and cognitively light, it starts to influence

the rhythm of everyday consumption. The uploaded manuscript repeatedly shows that the meaning of UPI lies not only in transaction completion but also in transaction normalisation. Consumers who use UPI daily begin to experience digital payment as the default mode of exchange, and this default status makes platform incentives more powerful because they are encountered within ordinary routines rather than exceptional promotional moments.

The policy relevance of that insight is substantial. In a developing digital economy, reward systems can support formalisation, merchant digitisation, and payment adoption. Yet the same systems may also blur the line between useful convenience and persistent spending stimulation. The paper therefore supports a balanced regulatory position: reward systems need not be discouraged outright, but they should be designed and monitored in ways that do not disproportionately exploit low-literacy or financially vulnerable users. Transparency about terms, expiry, redemption conditions, and real savings value becomes essential in such an environment.

For researchers, the paper opens a pathway for richer models of digital-financial behaviour in India. Future studies can move beyond simple adoption metrics and ask which combinations of platform design, income level, social norms, and financial awareness produce the strongest behavioural effects. They can also compare categories of spending, since reward-induced changes may differ for groceries, mobility, entertainment, and discretionary online purchases. In this way, the manuscript serves as a bridge between fintech adoption research and consumer-behaviour research.

Overall, the expanded short paper shows that the shift from cash to click is best understood as a layered transformation. Technology lowers friction; incentives reinforce usage; habits reshape spending; and the broader ecosystem then adapts around these new behaviours. That sequence helps explain why UPI has become one of the most important sites for studying digital consumption in contemporary India.

Conclusion

The present study aimed to understand the impact of UPI usage and reward programs on consumer spending behaviour in India. The results reveal that UPI has penetrated deeply into day-to-day financial activities, especially the young and digitally active consumers. Above all, the research shows that the rewards program of UPI platforms significantly affects how much consumers spend.

As per results, capabilities of reward programs are more direct and stronger in influencing spending behaviour than the usage of various UPI apps in spurring spending

on reward features. This means that consumers are not just attracted to UPI because of convenience and speed, but because of incentives that come with going digital. More purchases may be made as a result of the boost that impulse or unplanned buying may get from these incentives.

To sum up, the research finds that both UPI and reward systems together play an important role in influencing consumer behaviour in India's digital payment ecosystem. The shift from cash to app-based transactions changes a lot of things. It does not only deal with the payment method. Rather, it also shifts spending habits of people. Similarly, it also affects the consumers' decisions and financial behaviour.

A significant finding of the research is that the use of multiple UPI applications has an important influence on consumers' participation in rewards. People who work on numerous platforms are more likely to interact with cashback offers, discounts and promotional offers. This suggests that consumers are increasingly being strategic in using digital payment platforms, picking apps not only for convenience, but also for the benefits they give. To this end, UPI apps are competing not just as transaction apps but as behaviour shaping apps – that determine choice through reward.

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