

“The Impact of UPI on Consumer Spending Behaviour”

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ABSTRACT

This paper is all about the UPI that is unified payment interface and it has been emerging as the most prominent or we can say most famous or most preferred use payment method In today's economy India's ,digital economy has been involving from the days of the independence not only by them but even before that when the rain sisters uses the stones instead of the voice from stones to coins to rupees notes to the advent of the Britishers to the new method of UPI it has involved thoroughly.

Paper we will study by the people are using it thoroughly what is the intention of them which age group is using it why it is so convenient for the individual and why it has suddenly shifted why the behaviour of the individual has shifted why the security is not handled by the cyber police inspector and everything and how much it is used to the biography of chart paper and everything we will understand its purchasing power and the transferability and also the sudden shift from cash to cashless and rich becoming more richer or poor becoming more poorer everything we will be learning in this paper.

Keywords: UPI, Electronic mode, Digital Payments, Spending Behaviour, Cashless, Impulse Buying, Financial, Consumer Behaviour, India, Shift, Independence

CHAPTER 1

INTRODUCTION

1.1 Introduction to UPI and Digital Payments

The sudden and impactful growth of technology has brought major changes to the global financial system and significantly changed the way in which consumers tend to perform financial transactions. Digital or we can say new generation's payment systems have become important or we can say essential component of modern economic activities as they offer everything that one person needs. In India, digital payments have seen so much growth in recent years. If we think about rise, the rise has only been driven by the increasing use of phones and not forgetting the efforts of government to promote cashless and paperless transactions. At the same time, more people are becoming aware of the benefits of digital financial services, which has further encouraged their incorporation.

It is not first digital payment methods available, before it cr. card and dr. card were in place but the introduction of the Unified Payments Interface i.e. UPI has emerged as one of the most popular and everyone used platforms. It has made sending and receiving money even with a short note, so that person remembers why a person is sending the text very quick and very simple with accessibility .

UPI allows users to transfer money instantly between one to other accounts using their mobile phones. Launched in 2016, when demonetization and UPI were designed to make digital transactions easier and to bring more people into the formal financial system, promoting financial inclusion across the country.

The platform enables users to send and receive money using mobile numbers, QR codes, or virtual payment addresses without the need to enter detailed bank account information for each transaction. Thanks to its convenience and ease of use, UPI offers driven millions of users and merchants to switch to digital transactions in their everyday activities.

Digital payments are transactions carried out electronically without using physical cash. These methods include internet banking, debit and credit cards, wallets, QR code, and UPI-based transactions. Digital payment systems have become extremely popular and growing day by day as they reduce dependency on cash, save time, increase transparency, and support better financial planning. Nowadays, consumers prefer digital payment options as they are easy to use, accessible at any time. Not only does it help us in these things but above all it contributes in the rapid growth of e-commerce websites, online food delivery apps (Swiggy /Zomato etc.), digital subscription services (Netflix, Prime), and other app-based platforms has further improved the importance of digital payments in everyday life.

UPI has played a revolutionary role in India's digital payment as it combines multiple banking services into a single application which helps in easier transactions. Apps such as GPay, PhonePe, Paytm, and BHIM have significantly contributed to increasing the use of paperless transactions among consumers. These applications provide various facilities such as instant transfers, even faster than NEFT, bill payments, mobile recharges, online shopping, ticket bookings, and merchant transactions etc.,. Here, you can also set up the limit of how much daily spending you can do. As a result, UPI has become an essential part of daily financial activities for a large number of users in both urban and rural areas of India.

Due to a sudden increase or we can say rise in adoption of UPI has significantly impacted consumer spending habits in so many ways. People now experience greater ease with comfort, like literally in 10-15 seconds a payment can be made more easier than finding the change money. But not to forget whenever comfort is given to a person they always misuse or overuse it similar thing has happened here it led to more frequent transactions and decreased hesitation, and now they spend without thinking anything. Many consumers have started relying heavily on UPI for both small (even 1-2 rs Transaction sometimes) and large transactions (of buying refrigerator while sitting on sofa watching TV), including grocery purchases, transportation expenses metro recharge, fuel fill up, etc. As the years passed the growing dependency on digital payments has raised important questions, if a consumer is spending same way as they were spending before? Or more. It is noticed that consumers' impulsive spending behaviors have suddenly increased.

Hence, this paper focuses on examining the impact on consumer, as how they spend money and analyze the habits, choices and at most the experience matters so much.

1.2 Background of the Study

7-8 years back no one even knew, what UPI is but our country has experienced remarkable growth in digital infrastructure and financial technology since then. The more we use the more we become comfortable with phones, Also there are government programs like Digital India, demonetization, and financial inclusion campaigns accelerated a sudden shift or sudden transition from cash-based transactions to digital payment systems. It has also been concluded that individuals across different age groups (even minors) and income levels have progressively adopted digital payment solutions for their routine financial activities.

When no one heard about the UPI, we were only depended upon debit cards, credit cards max to max we can say internet banking. It is said that these systems promote online transactions. It has marked a major transformation in the Indian payment system because it provided instant bank-to-bank money transfer facilities through mobile applications. UPI just removed it just eliminated the need for complicated banking details and helped the users to send and receive money and do transactions using simple people such as mobile numbers or QR codes. It is also very-very convenient in case of consumers, retailers, service providers, and businesses.

The COVID-19 has further pushed the acceleration button on the adoption of digital payment systems as consumers not to touch money with fear of transmitting disease they opted for contactless or cashless transactions to maintain clean

hygiene and safety. Not only us as consumers but the big reputed companies shifted toward online operations, and even WFH increased and increased customers to use digital payment methods.

As the time changed, UPI transaction also increased and more consumers more B2B or B2C businesses increased, making it extremely important for economy.

1.3 Evolution of Digital Payment Systems in India

The new days Digi payment system in India has been a gradual process influenced by advances in tech, banking sector, gov. initiatives.

Consumer Tends to spend differently when they know the struggle behind it. As they know they can spend at anytime and any pace so fast then the individual tend to spend more than usual. One can also control it by bifurcating money into diff accounts so that they only spend limited amount which will be actually utilized for useful and considerable thing. Every distribute their financial resources when purchasing goods and services. Every consumer should analyse before thinking to buy any trend very casually. Speaking about trend, now days be it a millennial or a Genz person do not think before buying they just want to follow the trend. If a senior is buying or a influencer a common person thinks to buy and breaking its own expenditure patterns and financial habits. Spending behaviour is influenced by so many things by their income their lifestyle their thinking which we say psychological factors and not forgetting cultural background. And as the time passes new tech or new fashion comes and people go crazy for it thinking it will be the best thing or purchase in their life and without it they won't be able to live a sound life.

These platforms became popular by offering convenient services for mobile recharges, utility bill payments, and online shopping.

1.4 Concept of Consumer Spending Behaviour

Consumer Tends to spend differently when they know the struggle behind it. As they know they can spend at anytime and any pace so fast then the individual tend to spend more than usual. One can also control it by bifurcating money into diff accounts so that they only spend limited amount which will be actually utilized for useful and considerable thing. Every distribute their financial resources when purchasing goods and services. Every consumer should analyse before thinking to buy any trend very casually. Speaking about trend, now days be it a millennial or a Genz person do not think before buying they just want to follow the trend. If a senior is buying or a influencer a common person thinks to buy and breaking its own expenditure patterns and financial habits. Spending behaviour is influenced by so many things by their income their lifestyle their thinking which we say psychological factors and not forgetting cultural background. And as the time passes new tech or new fashion comes and people go crazy for it thinking it will be the best thing or purchase in their life and without it they won't be able to live a sound life.

Earlies before any digital or electronic or card system, consumers were largely dependent upon cash transactions, they would have to carry a bulk of money while going to a trip which was not actually safe, pick pocketing were very common. Even movies were made on them like Kamal and Govinda's movie. And other people would get to know how much money one is carrying as it would be in cash and easily visible to other people. And somehow at that time carrying extra cash would become a status symbol but still the expense was manageable but now the as there is not need to Cary whole cash or limited cash people tent to spend more and more and end up making themselves bankrupt.

As the use of UPI increased the purchasing habits of consumer changed. People can can now send money literally in seconds Ans perform transaction of money very easily this actually helped in improvement of money and cash flow supply in the economy and helped in business transaction.

1.5 Need for the Study

Questions arise that we need to study about UPI, so for it first we need to think and answer what is UPI ?, What are digital payment platforms? is it actually safe? Digital transactions have become an a very-very important part in everyone's life everyone use UPI for buying a pen of 2rs to shoe of 10000rs it is imp. component of everyday life. And because of this we have relied upon UPI so much.

For all financial activities, it has been part of routine just like our timetable from low value to extremely high-value payments. UPI has increased its value and adoptability in all ways .

1.6 Statement of the Problem

How easily the shift has been made from cards to UPI it is actually surprising and challenging like how people can easily be influenced and if easily influence their financial behaviour as well. If we talk about specifically consumers of India, people are crazy over vouchers and coupons due to which they tend to spend more. Somehow, we can say UPI provides several benefits such as fast payment offers and discounts but also it affects consumer spending patterns in good and bad both ways.

1.7 Objectives of the Study

The important objectives of this research are outlined below:

- To evaluate the effect of UPI on consumer spending behaviour.
- To analyze the usage frequency and trends of UPI among users.
- To explore the connection between UPI usage and impulsive buying behaviour.
- To identify the major factors affecting the adoption and acceptance of UPI by consumers/ customers.
- To assess consumer opinions and attitudes toward digital payment methods.
- To examine the influence of UPI on personal financial management and spending control.
- To study the advantages and limitations related to UPI-based transactions.
- To understand how the ease of digital payments impacts consumer purchase decisions and overall expenditure patterns.

1.8 Research Questions

Therefore the paper seeks to examine the following research questions:

- In what manner does UPI affect consumer spending behaviour?
- Does the usage of UPI lead to an increase in the frequency of consumer purchase techniques?
- What are the primary factors that influence consumers to adopt and utilize UPI?
- To what degree does UPI encourage impulsive buying behaviour among users?
- What are the key benefits and limitations associated with UPI transactions?
- How do consumers evaluate the security, dependability, and ease of use of UPI as a new mode method?

1.9 Research Hypotheses

We have gathered some hypotheses so that we can examine actual impact caused by UPI among every individual be it business man or:

Hypothesis 1

- **Null Hypothesis (H_{01}):** UPI does not have a significant effect on consumer spending behaviour.
- **Alternative Hypothesis (H_{11}):** UPI has a significant effect on consumer spending behaviour.

Hypothesis 2

- **Null Hypothesis (H_{02}):** The usage of UPI does not significantly affect impulse buying behaviour among consumers.
- **Alternative Hypothesis (H_{12}):** The usage of UPI significantly affects impulse buying behaviour among consumers.

These hypotheses help us very much to understand relationship between UPI usage by statistical methods to understand the, consumer expenditure patterns, and impulsive purchasing tendencies.

1.10 Scope of the Study

Ok so now we will see its scope, though the scope of this study is limited to analyzing the impact of UPI on consumer but it is not only limited to it will also talk about its advantages , disadvantage , need , its statistical and every single thing which is necessary for a person to know to understand what the UPI and its spending behaviour and also concentrates on consumers who frequently use UPI for day to day financial activities.

Additionally, we will research not only in urban but also semi-urban and local regions, where the adoption of digital payment can be performed technologies.

1.11 Significance of the Study

The importance of this study is that , that the UPI, When no one heard about the UPI , we were only depended upon debit cards, credit cards max to max we can say internet banking. It is said that these systems promote online transactions. It has marked a major transformation in the Indian payment system because it provided instant bank-to-bank money transfer facilities through mobile applications. UPI just removed it just eliminated the need for complicated banking details and helped the users to send and receive money and do transactions using simple people such as mobile numbers or QR codes. It is also very-very convenient in case of consumers, retailers, service providers, and businesses.

UPI continues to achieve Acceptance of everyone and everyone has used it . UPI has played a revolutionary role in India's digital payment as it combines multiple banking services into a single application which helps in easier transactions. Apps such as GPay, PhonePe, Paytm, and BHIM have significantly contributed to increasing the use of paperless transactions among consumers. These applications provide various facilities such as instant transfers, even faster than NEFT, bill payments, mobile recharges, online shopping, ticket bookings, and merchant transactions etc.,. Here, you can also set up the limit of how much daily spending you can do. As a result, UPI has become an essential part of daily financial activities activities for a large number of users in both urban and rural areas of India.

1.12 Limitations of the Study

This paper has some limitation which may affect the interpretation of some payment method and also it may realize in a general result instead of specific one. The research largely depends on question based date, the questions which we have asked to many consumers while doing payment, based on their payment method be it 10 rs or 1000000 rs. This way we can easily compare the sample and do payments based data collected from UPI users in India. As the information

its is kinda based on my or respondents' personal views and experiences, for you it may be different and for third person completely other thing. Judgements matters.

CHAPTER 2

REVIEW OF LITERATURE

2.1 Introduction

So now as we understood that the financial technology has been changed significantly and it has reshaped the modern technology system, as we know technology has been changed after this. India has only developed and developed and it has not stopped technologically it has become more advanced and therefore we are facing more issues but our payment method is only one nowadays, that is UPI is the best and the most convenient which we can help us in transferring the money to one another to our friends to for our daily expenses and everything and in this chapter we will understand the review of literature like what are we writing about how we are writing about and what will be the context of it in the whole globe every country has been advanced and has used ups system daily basis so why India should lagging behind so India has also developed its own system BHIM that is India's own developed payment app like other company have their particular PayPal etc.

Hence India has started spending more than usual and it has effected its import as well as export we have started spending more on import as well some apps like Shein, savana, club factory these are kind of app which are used by the people on the daily basis but these are not Indian based app these are from another countries like China Japan Korea. And their product India is choosing so the economy of India is going down, because of them as far as we say that financially we have grown but this also have affected our economy very much a global rate of importing has increased due to which the economy of India is going down though the flow of income is at good pace but still it is not as good as which it should be.

We exactly talk about the literature review what is related literature review it is very important component for our research it helps in us understand what is the foundational theory of the paper. We have to examine not only theory but we also examine the empirical evidence and it help us in complete the research gap affect the vapour has so. If we talk about this chapter, we have various of academic sources we have various of academic website which we have referred for our paper and this is very important for us. The literature review is an important component of any research study as

It help us understand the existing text with the new concepts which are based upon our survey questionnaire the statistics the president's the new thing or the new technology we can say that is going to be implemented very super soon. Also we get to analyse the consumers behaviour their form government initiatives and everything and due to it the influence of the people end up in purchasing more than what they are actually thinking of to purchase and it is also called as the impulsive behaviour list of the individual.

It helps in understanding existing knowledge related to the topic while on expenditure trends. Not only this much but we have also studied the various research articles or research paper published by the eminent authors and analysed their viewpoint upon the same culture and there and my viewpoint aligns at a point, that you Papa has improve the life but at the same time it has also changed the person's behaviour in purchasing the things.

We say that UPA has affected a significant change but how much change it is it is not only simple thing it is a actual impulsive change if one thinks of a new dress on install that he wants to purchase immediately earlier it was he has to find he has to go to the market and find the same dress and then he has to give them the cash and receive the rest but now they can easily click on the link itself and go to BHIM, Paytm or gpay and pau it and it can be delivered at their home place.

This is the advent of technology only which we have to deal with but it also has a number of positive things for example if my brother's function is day after tomorrow and my nearby Tailor has not stitched the dress properly so I could just easily go to Myntra and purchase it and also pay them. This is very beneficial for the individual customers but in context of sellers we can say that it is not as much as profitable because what the consumer do is buy the dress and then return it the next J as per the return policy and they have enjoyed the function as well but they have not given a single penny

of rent also so sometimes they So therefore sometimes the seller can also be in the great debt and their business will not work properly if the same thing goes on repeatedly again and again.

2.2 Theoretical Framework of Consumer Spending Behaviour

Now if we talk about a consumer spending behaviour and the decision process it does not depend or align at every given point some decisions are based upon their impulsiveness and some are there deliberate thinking if like for example if they have to purchase a motor vehicle but they cannot afford first hand motor vehicle as it is very expensive though they can go to some apps like OLX and cashify and they can purchase the item second hand and it is because they have thought a lot about it they have given a lot to their thinking for it. But at the same time if you talk about impulsiveness, you can always go to blink it swiggy zepto and purchase it very faster like literally in 10 minutes the thing gets deliver at their home and honestly.

now days it does not depend upon at which class you are how much you are earning its about the spending capacity they just have to maintain a lifestyle they are just have to maintain a class and therefore they have to spend more and more money to prove themselves and now easily EMI pay letters have been introduced like even meesho app has a pay later option in which they could just pay later and use the money right now.

The type of decision where the think are lot before spending is called the theory of planned behaviour it suggests that individuals decision making is influenced by their deliberate thinking they are financial think their subjective thing their social status their background which are coming from their psychological thinking what they think about the product whether they have to buy and not buy and at some places their mother father also influence their behaviour like if they actually have to purchase the thing or just they can rent it or just they can live without using it.

There is one another also important model which is called technology acceptance model we can say that it is really based upon the users uselessness of the individual because of this it is easy UPI is easily accessible to the basic smartphones as well like the like the oldest and oldest model of Samsung Google phones Nokia and even new phones like Redmi EC they also have this technology and they can download up and send money easily.

Overall, we can say that digital payment has actually increased the spending capacity of the individual and also deflected with the purchasers purchasing capacity but it is very efficient now a days so the people is using it even after knowing that it is sending them to spend more money.

2.3 Growth of UPI in India

now if we talk about the growth of UPI yes UPA has been significantly growing since the launch in the year 2026 though it was introduced as simply performing the digital transaction and sending money in the real time but now though it is used by everyone even the auto wallah rikshawala everyone has this UPI and it has become like a cashless paper even now days people are not carrying the wallet but they have a mobile phone and which has UPI and everyone says – “UPI kar do”. No one is carrying cash these days or a change these days for themselves even for a medicine or a toffee they are just being used in, so we can say that UPI has become a new digital framework of India which everyone is using from north to South and east to West.

As per the you Ministry of Finance that is there in central secretariat of our headquarters Delhi the UPI transaction has over 12,000 times in the past decade and it has reflected the extensive and more usage and the nation has deeply integrated it and use it

And if we talk about worldline digital payment report up, has exceeded 106 million payment in first half of 2025 and it has demonstrated as one of the strongest year in the digital payment error even the young generation have or having the UPI method for purchasing their kurkure or chips and we can say they are being independent but somehow it has extensively used for extra things which are not even require.

2.4 Consumer Adoption of Digital Payment Systems

Adopted this digital system with their willingness with their own capability of understanding the thing and they have readily accepted this new type of currency nowadays even in the village if a if a young man son of a villager has come on money in the city he also uses UPI to send the money to their parents staying in the village and not only we can say that it is influenced but it is also very useful he can save actually a real time and as well as he can easily send the money across states very easily without even paying a single penny extra in the Courier service and real time.

Studies we have done during this papers has analysed there is a critical determinant of the consumers behaviour do some of them perceived them as a safe and reliable source but some of them also think that it can be a banking hazard and the people can actually steel their money from the bank more easily and it has made them vulnerable.

2.5 UPI and Its Tension

Passive behaviour of people have led to a spontaneous purchase and due to which they have used started using the UPI more frequently and more fastly but sometimes the scammer use the same method and they try to scam them and they are easily scammed they just give them a link and see them to pay if you want to purchase this link and after clicking on that link they are ended up doing scam and bankrupt themselves therefore unplanned and spontaneous purchases should not be done like this.

Only one should have clear thought and clear vision before purchasing anything electronically so that they end up having psychological barrier and let them associate with them money.

Purchase that for cash rewards that involves more awareness more thinking as the money was visible in the hand itself after every node goes every consumer thought of thinking more and more this how reduce their spending method and got their awareness in tact in their brain.

Several studies has showed that the scammers 10 to observe the pattern for example one is purchasing from Myntra every second day so the scamster go to their place using their own address using their own phone number and name and say that you have purchased a particular th Thank toing and please send me the money and the end of says pending the money on them and what what is the biggest game changers that there is nothing in that package that is just was a scam pure scam and if not we give them the money if they ask to get ask them to give the code so that they can cancel the order and after giving them the code the order will be cancelled but what happen is this the end up losing their whole account balance because of this silly.

Thanks to our cyber crime cell that have really helped us in catching those scammers of thieves or making us aware like what kind of scams are literally going on in the market still many of us end up in indulging themselves with the scam.

Not only this we also use you paid in the digital payment method in the subscriptions as well initially when Netflix came around they were even hesitant to spend ₹100 in everything but now a days they spent ₹200 for a proper month and lend them spend the money for watching subscription and not only this they end up purchasing the whole year plan even if they are not using but they just spend so that they can get 40 to ₹50 of discount per month..

To prevent ourselves Airtel has done a thing that they generally if the message is sent they like verify 2 to 3 times and also while receiving a call they flashes those messages like it's just safe are you really sure of paymenting them and only if we are sure then we pay these are some government initiatives or some service providers initiative so that scammers do not scammers and make us aware what are the right things and what are the wrong things while purchasing something or using the UPI and the online transactions.

UPI has emerged as a major catalyst, Changing here and there of economy it is making the rich guy poor and poor guy more poor by giving them a spending capacity and moreover the scammers present in the Tajikistan Pakistan uses this method and they corrupt them in the new laws the IT act (21 of 2000) have also made a very strict provisions regarding them also in our Bhartiya Nyay Sanhita (BNS) 2023 they have also made very strengthen and strict provisions and strict criminal liability for the offenses.

2.6 UPI and Cashless Economy

A cashless economy refers to a particular system where people are spending their money through their digital currency more and the expansion of UPI has led to the digital infrastructure growing more and more nowadays. Even the thing called artificial intelligence is also coming into place and they are also first to make use of it but now a day's the UPI service also asking for subscription and which one has to pay through UPI service only.

Government has also played a very important role like digital India or we can say our demonetization policy they have played a very very very significant role in changing the actual culture of our spending capacity of a consumer or we can say business buyers and all have doubted the digital payment method and this has been a major catalyst and it has also emerged as a providing or transferring money in a simple and efficient way more and more UPI has emerged and it has surpassed the cash and everyone is using this method and every consumer and every Indian.

Not only Indian but also of United Kingdom, USA, Japan, Korea are more prone to this thing everyone is using this they think that it is easier than handling a currency or a note because it can be turned away or it can be lost it can be forgotten but a mobile is always with the consumer and the person always has them.

It helps in understanding existing knowledge related to the topic while on expenditure trends. Not only this much but we have also studied the various research articles or research paper published by the eminent authors and analysed their viewpoint upon the same culture and there my viewpoint aligns at a point, that you Papa has improved the life but at the same time it has also changed the person's behaviour in purchasing the things.

We say that UPI has affected a significant change but how much change it is it is not only a simple thing it is an actual impulsive change if one thinks of a new dress on install that he wants to purchase immediately earlier it was he has to find he has to go to the market and find the same dress and then he has to give them the cash and receive the rest but now they can easily click on the link itself and go to BHIM, Paytm or gpay and pay it and it can be delivered at their home place.

2.7 Factors Influencing UPI Usage

There are many factors influence both the adoption and continued use of UPI-based payment systems.

Security and trust goes hand in hand and it is very important and valid consideration for a consumer to buy anything. To make UPI more safe and reliable platform with protection against fraudulent activities. Features such as multi-factor authentication, PIN verification, and regulatory supervision by financial institutions enhance user confidence in digital payment systems.

So now as we understood that the financial technology has been changed significantly and it has reshaped the modern technology system, as we know technology has been changed after this. India has only developed and developed and it has not stopped technologically it has become more advanced and therefore we are facing more issues but our payment method is only one nowadays, that is UPI is the best and the most convenient which we can help us in transferring the money to one another to our friends to for our daily expenses and everything and in this chapter we will understand the review of literature like what are we writing about how we are writing about and what will be the context of it in the whole globe every country has been advanced and has used its system daily basis so why India should lagging behind so India has also developed its own system BHIM that is India's own developed payment app like other company have their particular PayPal etc.

Promotional benefits led the individual more buying capacity and led to more including cashback offers, discounts. Digital payment platforms often provide attractive incentives.

2.8 Security and Trust in UPI Transactions

We can say that we do not have much security and trust, but they both are crucial factors influencing consumer confidence. While over a period of time UPI offers improved convenience and fast transaction regardless of them cyber threats, has continuously increased.

Some studies have shown that consumers are more likely to trust open PIN authentication, one-time passwords (OTP), encryption methods, but still even after having them it is not safe now days as they can be easily influenced by the people.

2.9 UPI and Financial Inclusion

Financial inclusion refers to providing accessible and affordable financial services to all sections of society, especially economically weaker groups and individuals living in remote or underserved areas. In this regard, UPI has played a significant role in promoting financial inclusion in India by allowing users to access banking facilities through mobile-based platforms.

Adopted this digital system with their willingness with their own capability of understanding the thing and they have readily accepted this new type of currency nowadays even in the village if a if a young man son of a villager has come on money in the city he also uses UPI to send the money to their parents staying in the village and not only we can say that it is influenced but it is also very useful he can save actually a real time and as well as he can easily send the money across states very easily without even paying a single penny extra in the Courier service and real time.

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2.10 Impact of UPI on Daily Spending Patterns

UPI has brought a notable change in the everyday spending patterns of consumers. Transactions that once depended on physical cash are now carried out instantly through smartphones. Consumers now widely rely on UPI for various expenses, including grocery purchases, transportation costs, dining payments, utility bills, online shopping, and subscription-based services.

Adopted this digital system with their willingness with their own capability of understanding the thing and they have readily accepted this new type of currency nowadays even in the village if a if a young man son of a villager has come on money in the city he also uses UPI to send the money to their parents staying in the village and not only we can say that it is influenced but it is also very useful he can save actually a real time and as well as he can easily send the money across states very easily without even paying a single penny extra in the Courier service and real time.

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2.11 Summary of Literature Review

The literature review shows that UPI has become a powerful and life changing kind of transformative part of India's digital payment system.,

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Introduction

Research methodology is not like a cake walk but very important part of any academic study What is the clearance systematic approach to conduct the research and it uses its own techniques to create the objective and write the paper and the paper should be reliable and properly structured and that's how the research based for.

Now as we got to know that the present paper is based upon the UPI that is a payment method that has been introduced in India in 2026 then it is our on mindset to know what like how the consumer tend to spend in India and how the economy is affected through everything the purchasing power the spending frequency the spending pattern everything is dependent upon it.

Chapter we have outlined the methodology of study like the sampling method the probability method the hypothesis that statistics whatever is necessary for analysing the paper including the limited methodology method analysing tool reliability surveys sampling validity of the individual the actual matrix which the ministries and the person have followed while preparing the research paper it is very important for us to know what the research paper is about and how we have get upon this paper and what is the conclusion of it .

We missed out is the individual not only by the things for themselves but also for their love life they also end up giving gifts through the payment method of UPI to their loved ones be at their marriage to be at their their anniversary there mundan there fair well they are fresher or anything we tend to spend money on them very easily thinking that its not a real money but actually deserve money only.

3.2 Research Design

Best upon where where analytic and where statistical method as a research design also somewhere we have performed the survey and sampling method and we have done extensive research and extensive paper had been made for the set individual it is best for the individual to learn like how they are spending capacity is from the where they are coming from why they are spending from what it has caused and how it has affected our individual economy as a whole.

Thinking methodology and find set of the individual but also the quantitative the statistical approach like how people are actually purchasing how much she is actually spending but all are the necessity and what are the difficulties in purchasing and spending their things they are using them/

3.3 Nature of the Study

The present study is both quantitative and generic in nature. What is empirical ? an empirical study is based upon real world than fantasy world unlike UPI8 real-world data collected directly from individuals, Actually purchasing and spending their data very frequently this is a approach which the people are choosing and what is the quantitative approach is like analysing the number data and after analysing the structure question here where the responses have been organised in the statistical form and we get to know through the frequency through the percentages through the bibliography through the pie chart and everything like what the current status is all about.

Check time of the study is not more than finding out the reliability checking and validity of the paper it also have a cross sectional database which include a single point instead of extended over period of time from the era where it started to the era that is continuously moving forward we have analysed the whole data and provided for our readers in this paper the ups usage and a digital payment practices involved differently in the different sparks or the states of India but everyone has used its its more than clear now.

Overall, the research very sharply focuses up on examining how consumer behaviour has changed with the adoption of UPI. It looks at very important aspects such as convenience in practice and purchasing and selling power of individual.

3.4 Sources of Data

If we talk about the sources of data we have bifurcated the data into 2 parts primary data and secondary data prime data is the one from which we have directly taken the data without any references made of their own and secondary data is in which references and their own thinking abilities has been revolt the research has shown that the larger largely quality

and quantity depends upon the data collected and data efforts with the interpretation and the both papers both data methods have been used effectively in this research paper.

To this research paper mainly relies upon the primary data but it does not beat that the secondary data is not there. The secondary data has been a very emergently used in this prominent era the question here and the biography and the chart and the pie chart has been evolved through it only through the primary data has helped us to bifurcate among them but the statistical report is from the secondary data itself for telling how the actual consumer experience and how the actual consumer opinions will matter upon purchasing a single thing or we can see the multiple type of things. Adopted this digital system with their willingness with their own capability of understanding the thing and they have readily accepted this new type of currency nowadays even in the village if a if a young man son of a villager has come on money in the city he also uses UPI to send the money to their parents staying in the village and not only we can say that it is influenced but it is also very useful he can save actually a real time and as well as he can easily send the money across states very easily without even paying a single penny extra in the Courier service and real time.

Studies we have done during this papers has analysed there is a critical determinant of the consumers behaviour do some of them perceived them as a safe and reliable source but some of them also think that it can be a banking hazard and the people can actually steel their money from the bank more easily and it has made them vulnerable.

Secondary data helps in building the theoretical background of the study and provides a better understanding of digital payment systems and it affected consumer behaviour.

3.4.1 Primary Data

Primary data refers to one the original or the fresh information collected directly from induvial respondent specifically for the purpose of the research study.

The questionnaire was designed to collect information regarding:

- Frequency of UPI usage
- Preferred UPI platforms
- Consumer spending habits
- Impact of UPI on expenditure behaviour
- Impulse buying tendencies
- Convenience and ease of use
- Security concerns
- Consumer perception toward digital payments

The questionnaire was designed to collect information on different aspects such as how often consumers use UPI, their preferred payment applications, their spending habits, and how UPI influences their expenditure behaviour

3.4.2 Secondary Data

Secondary data refers to matter or information which has already collected, published, or documented by other scholars present in the researchers, institutions, organizations, and and it has mended it ways - , theoretical framework, and conceptual understanding of UPI and consumer spending behaviour.

Secondary data sources included:

- Research journals
- Academic articles

- Government reports
- RBI publications
- NPCI reports
- Newspapers
- Online databases
- Financial technology reports
- Research papers published during the last five years

Secondary data helped in understanding the historical growth of digital payment systems, adoption trends, consumer behaviour theories, and previous research findings related to UPI usage and financial behaviour.

3.5 Sampling Technique

Sampling methods are techniques used to select a subset of individuals from a population to participate in a study.

3.6 Sample Size

For the present study, a total sample size of 60 individuals were selected. The respondents used the programs like tions such as Google Pay, PhonePe, Paytm, and BHIM for performing digital transactions.

The sample size of 60 indivudals who has been part of considered appropriate because:

- The sample size is manageable within available time and resources.
- It provides sufficient quantitative data for descriptive statistical analysis.
- The responses are adequate for understanding spending patterns and behavioural trends related to UPI usage.

The selected respondents represented different demographic categories including:

- Students
- Working professionals
- Businesspersons
- Homemakers
- Self-employed individuals

The diversity among respondents helped in obtaining varied perspectives regarding digital payment behaviour and spending habits.

3.7 Target Population

The target population mainly consists of:

- Smartphone users
- Bank account holders
- Digital payment users
- Consumers using UPI applications regularly

The study particularly indivudal belonging to differently:

- Age groups

- Educational backgrounds
- Occupations
- Income levels
- Social categories

3.8 Data Collection Method

Data collection refers to the In process in which information is gathered and used for the research purpose and the collected data is formed into a question here and among the 60 individual have performed the data collection method they have been given a multiple choice question and which they are answering and after that we have to examine that what they have answered on the database and survey collected for our paper and it is very helpful for our paper so that we can become the most readable out of everyone

The survey questionnaire method was selected because:

- It allows collection of standardized responses.
- It is suitable for quantitative analysis.
- It saves time and cost.
- It enables collection of data from multiple respondents efficiently.
- Respondents can answer questions conveniently.

The questionnaire was distributed through both online and offline modes. Online surveys After asking the individuals how the survivor they said that the service was very good and they have shared their actual opinions about the impulses their purchases and everything and how you pays affected them at their workplace their individual and their educational place and everything and they have got to know more about the pros and cons of the UPI

3.9 Questionnaire Design

It is a methodology where are the questions have been mapped for the individual everyday we will hasn't given up paper where the questions have been given there were 20 questions and individual has to go through all the 20 questions and from there we have made a data set which is given as follows it is divided into some sections with that we have bifurcated it further please go through it so that you can understand it better.

Section A: Demographic Information

This major sections included questions related to:

- Age
- Gender
- Occupation
- Income level
- Educational qualification

Section B: UPI Usage and Consumer Behaviour

This major sections included questions related to:

- Frequency of UPI usage
- Preferred UPI application
- Spending habits
- Impulse buying behaviour
- Convenience of digital payments
- Security concerns
- Financial management behaviour

Most questions were close-ended and based on multiple-choice or Likert scale formats because such questions are easy to analyze statistically.

3.10 Variables of the Study

Variable are not similar but it changes from time to time from individual to individual

Independent Variables

The independent variables factors which can easily influence UPI usage and consumer behaviour, including:

- Convenience
- Ease of use
- Accessibility
- Security perception
- Transaction speed
- Promotional offers
- Technological awareness

Dependent Variables

The dependent variables factors which can easily influence UPI usage and consumer behaviour, including:

- Spending frequency
- Impulse buying behaviour
- Purchasing decisions
- Financial management habits

3.11 Hypothesis Testing

Hypothesis testing There is a different type of variability and the UP customer turn on spending differently with the different interpretation with the different analysis and the relationship does not have a fixed over a period of time it changes with the many time.

3.12 Tools and Techniques Used for Analysis

The major analytical tools used include:

- Percentage analysis
- Frequency distribution
- Tables
- Bar graphs
- Pie charts
- Comparative analysis

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

4.1 Introduction

For analysing and that interpretation the most important component of any research paper is to converting the raw data into analytical form so that a person can actually analyse what the data is and how the data is used like as we told that we have analysed moreover 60 data of the individual and with the sample method the question and method we have got to know more things about the database and therefore we have analysed in everything arranged in the systematic order and therefore we can easily interpret the data using a variety of statistical analysis techniques such as Frequency Distribution, Percentage analysis, Tables, and Graphical analysis.

This chapter aims to provide insight into the respondents' demographic characteristics, the frequency with which they use UPI, their preferred methods of digital payments, and their general perception of the ease of completing UPI transactions as well as how successfully they complete UPI transactions. With the answers to the above-mentioned questions, one can understand how much electronic payment methods may influence an individual's financial behaviours and spending patterns in their daily lives.

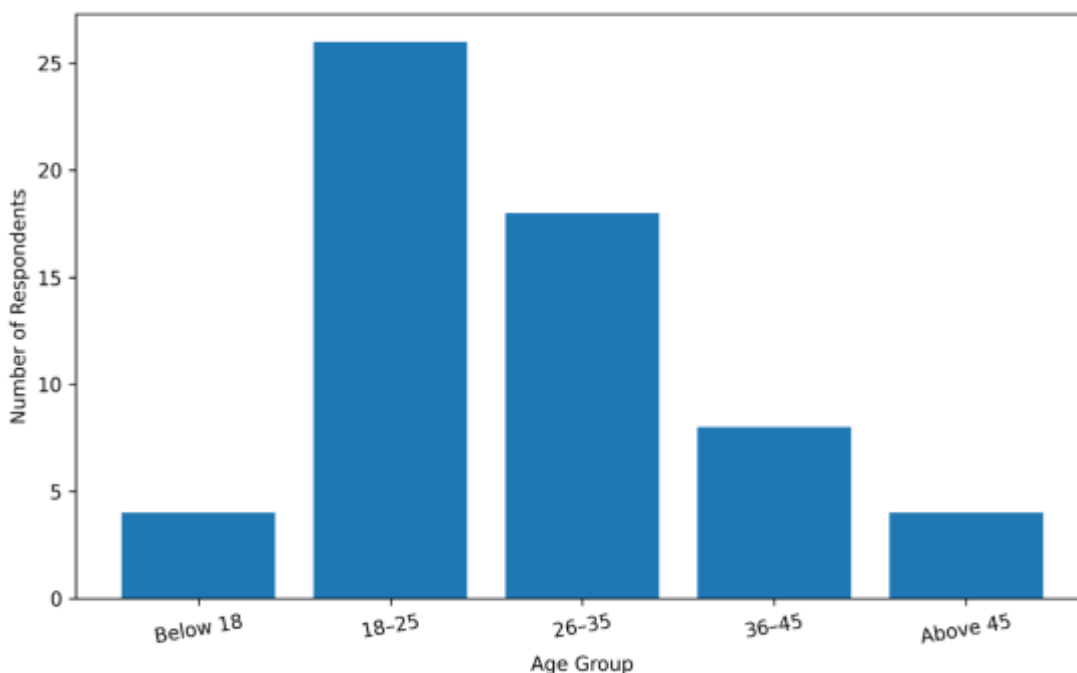
The data will be presented as tables and will also contain graphs of the same data as well as detailed interpretations of the data. The analysis of the data will reveal the increasing reliance on UPI apps that is occurring among consumers and the changes in behaviours that have occurred because of the increased usage of digital payment methods. With this knowledge, researchers will have the ability to identify large-scale consumer trends, preferences and attitudes toward digital payments within the larger context of UPI's introduction to society.

4.2 Demographic Profile of Respondents

The demographic characteristics of the participants in this study serve as an essential source of descriptive information concerning participant age, occupation and background demographics. Demographic characteristics help us to identify how consumer behaviours differ based on their demographic characteristics such as age, occupation, income, and lifestyle patterns.

Table 4.1: Age Group of Respondents

Age Group	Number of Respondents	Percentage
Below 18 years	4	6.67%
18–25 years	26	43.33%
26–35 years	18	30.00%
36–45 years	8	13.33%
Above 45 years	4	6.67%
Total	60	100%



Graph 4.1: Age Group of Respondents (Bar Graph)

Interpretation

According to the data shown in the table above, respondents were categorized based on age groups. The data shows that most respondents (43.33%) fall into the 18–25 year old category, which indicates that the use of UPI apps/digital payment systems has been highest among younger consumers. There may be a significant amount of younger respondents due to their high use of smartphones, accessibility to the Internet and their general familiarity with technology.

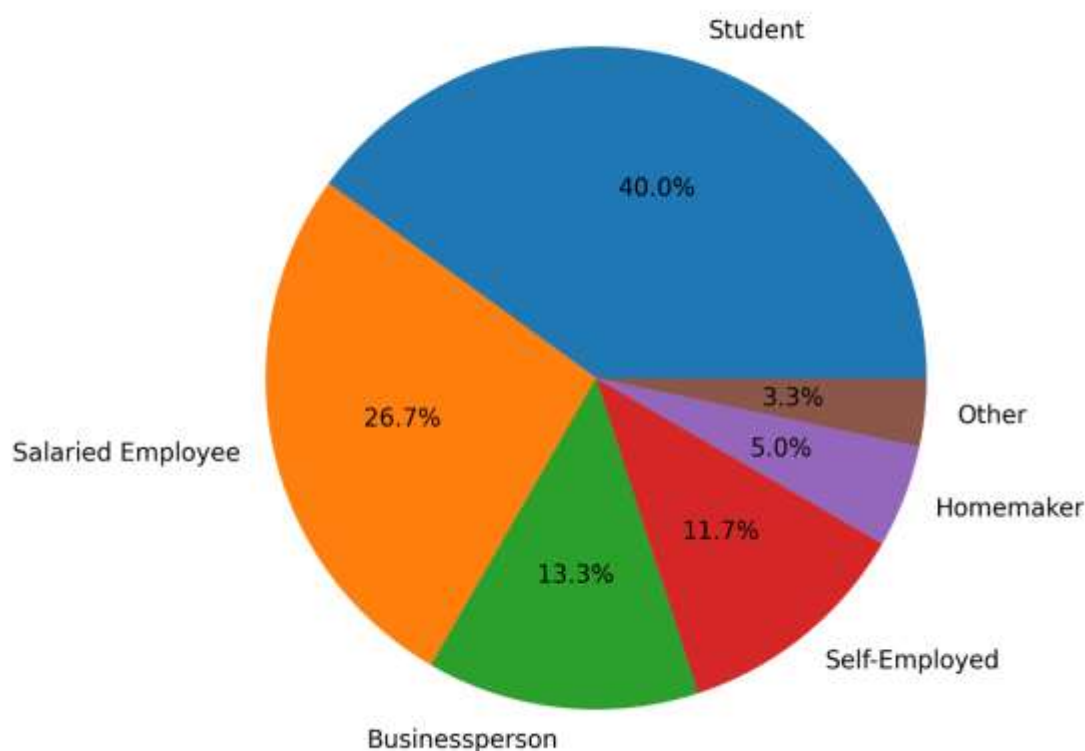
The next highest number of respondents is from the 26–35 year age group at 30% of the total sample. The majority of those in this group are likely working professionals with their own sources of income and use digital payment systems often to purchase items, pay bills, travel and any other financial transaction that can be done electronically.

Next are the respondents in the 36–45 year old age group (13.33% of the sample) and lastly, the respondents who are over 45 years of age (6.67% of the sample). From these two age groups combined, the percentage of respondents in those groups has a much lower propensity to use digital payments than younger consumers. One reason for this may be that those in the older groups still use cash for some transactions because they may not be as familiar with using digital payment systems. In addition, they may have concerns about the security of providing financial accounts electronically.

Therefore, UPI has been widely adapted by a younger generation and by many people in the middle age groups, as they are comfortable utilizing technology to complete financial transactions.

Table 4.2: Occupation of Respondents

Occupation	Number of Respondents	Percentage
Student	24	40.00%
Salaried Employee	16	26.67%
Businessperson	8	13.33%
Self-Employed	7	11.67%
Homemaker	3	5.00%
Other	2	3.33%
Total	60	100%



Graph 4.2: Occupation of Respondents (Pie Chart)

Interpretation

The table below displays the different types of occupations that people who were selected to take part in the research study as respondents had, and there were more students than any other single respondent type with 40% of the total sample surveyed (the majority of UPI application users are students) and that the application is growing in popularity among students for services such as online shopping, delivery (like food), recharging their mobile phone, and sending money to their friends using UPI payment methods.

The second largest type of respondent was salaried employees, with 26.66% of the total sample responding as such, who typically use digital payment methods to make life easier, provide speed, and save time; therefore, digital payment options through UPI allow salaried employees to complete instant transactions on their daily expenses and for managing their financial affairs.

The third largest type of respondent was businesspersons and/or self-employed people - combining both of these groups accounts for nearly 25% of the total sample surveyed. Both businesspersons and self-employed people frequently utilise UPI for completing business transactions, receiving customer payments and making payments to suppliers, as using digital payment options makes things easier to do and reduces the need to carry cash.

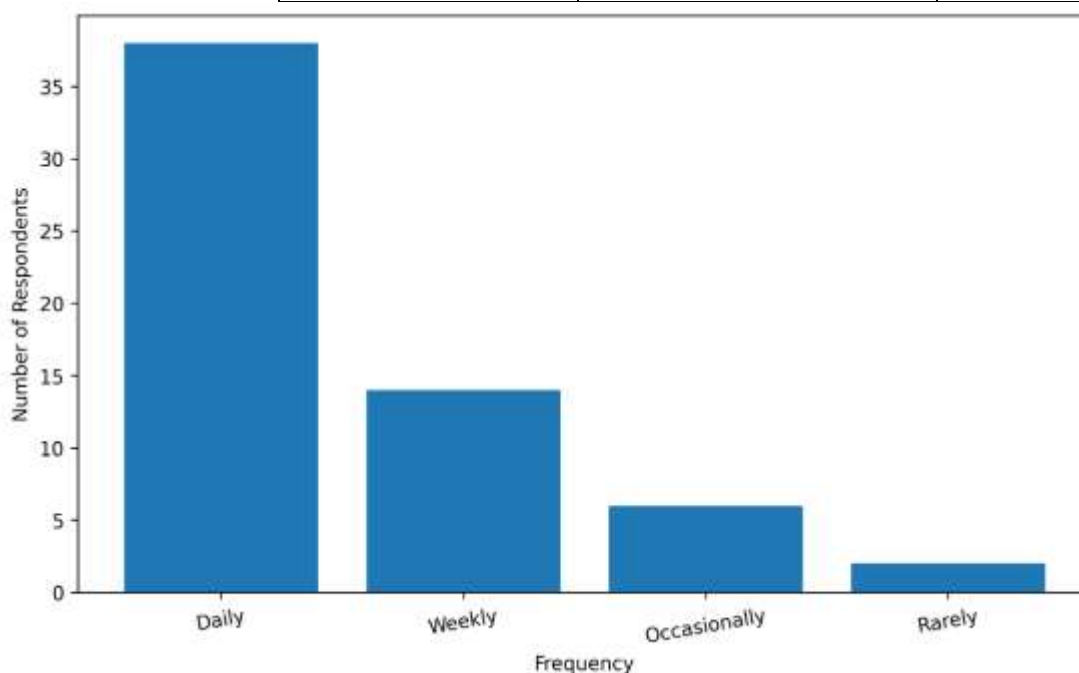
Overall, it appears that UPI is widely used by all of the different occupational types surveyed in the research study; however, those people who are younger (in age) and economically active tend to use digital payments (via UPI) more often than other groups of people.

4.3 Frequency of UPI Usage

The frequency that UPI is being utilized refers to consumers' overall utilization of digital payment systems in their day-to-day usage of their finances. Evaluating how often consumers conduct transactions allows for the analysis of how much they are utilizing UPI to complete payments and manage their finances.

Table 4.3: Frequency of UPI Usage

Frequency of Usage	Number of Respondents	Percentage
Daily	38	63.33%
Weekly	14	23.33%
Occasionally	6	10.00%
Rarely	2	3.33%
Total	60	100%



Graph 4.3: Frequency of UPI Usage (Bar Graph)

Interpretation

According to the survey results above, 63.33% of respondents stated that they perform their financial transactions utilizing UPI applications on a daily basis. This increase reflects consumers increasing reliance on digital payment systems for everyday activities like purchasing groceries, paying utility bills, paying for transportation services, purchasing food not delivered or delivered via third-parties and shopping online.

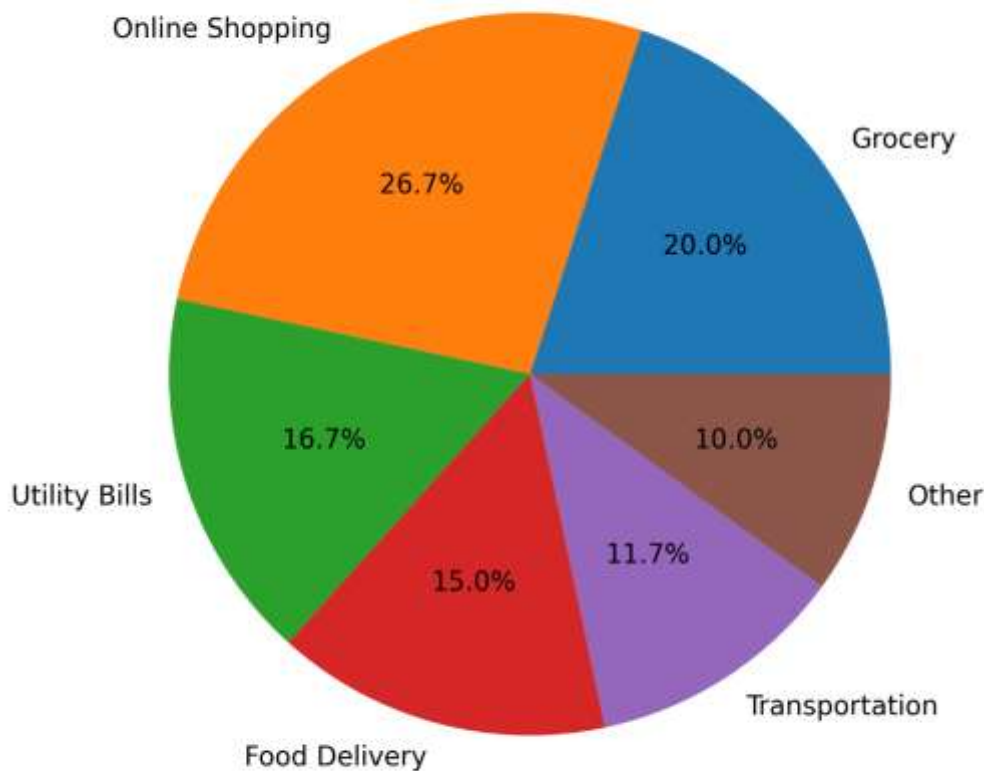
If we talk about the data statistics there are 23.3% of the individual who use you pay on the weekly basis and that is more than the 10% of the remaining individual who use the data of the UPA very not frequently in a small proportion only the higher the percentage of the individual that uses the proportion it is occasionally only.

The high percentage The high number of percentage of the data of the people who are performing the use of it very frequently have their customised data and the speedy growth they are financially very well and they have access to very speedy data and access every where where they are more than routine transaction perform by the individual and they have gathered the data and they can use UPI more than cash very easily in a more speedy and effective manner this is help them .

In total if we say , yes UPI has established itself as the easy and the more preferred method of payment, that is why more majority is using it

Table 4.4: Purpose of Using UPI

Purpose	Number of Respondents	Percentage
Grocery Shopping	12	20.00%
Online Shopping	16	26.67%
Utility Bill Payments	10	16.67%
Food Delivery	9	15.00%
Transportation	7	11.67%
Other	6	10.00%
Total	60	100%



Graph 4.4: Purpose of Using UPI (Pie Chart)

Interpretation

The table that is presented about shows that the why people uses you pay more and more the proportion that usage UPA is approximate 22.6% have increased the online shopping and the platform that have gathered the use of the goods and services and the indecisiveness of them to purchase more and more goods it make them kind of happy after purchasing it and give them a suicidal symbol.

The second-largest category was grocery shopping, with 20.00% of the respondents indicating they use UPI to make everyday purchases for their households. This shows that people now commonly use digital payments to purchase items at small retail stores and in local markets.

Utility bill payments are the third-largest category, with 16.67% of all respondents indicating they use UPI; food delivery services account for 15.00% of UPI usage. More and more consumers prefer to pay for services using a digital payment method as it allows for a more convenient and faster method of payment processing.

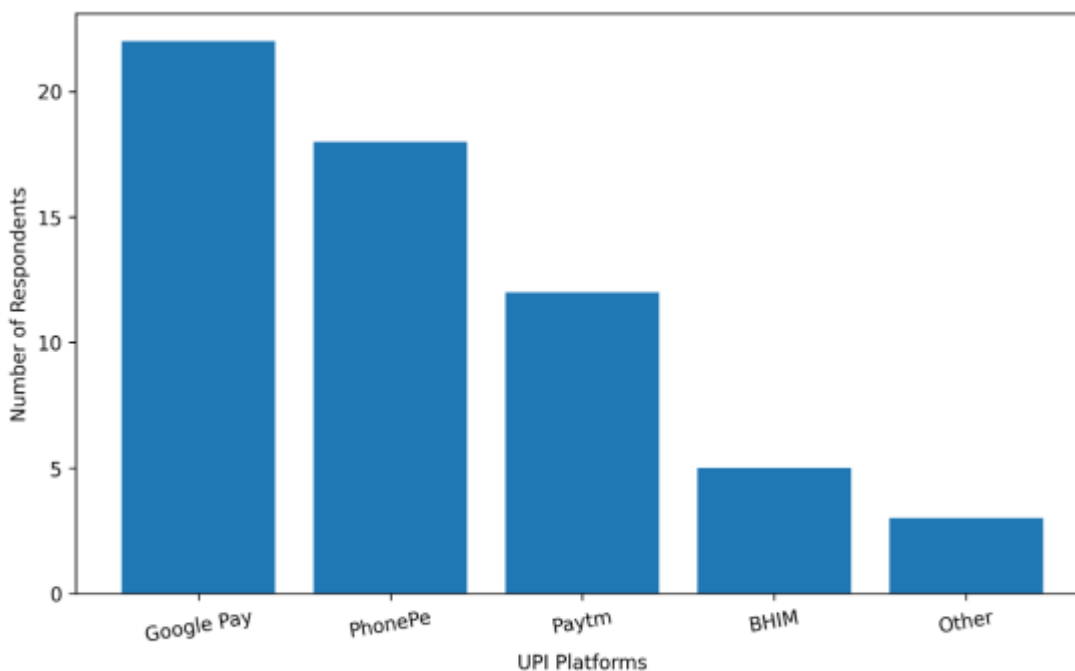
Transportation expenses (e.g., cab bookings, ticket payments, etc.) also represent a substantial percentage of responses when asked why they chose to utilize UPI. Therefore, it can be clearly seen that UPI has been integrated into many different facets of people's financial activities, as well as in their everyday spending behaviours.

4.4 Preferred UPI Platforms

Users are most likely to select a given UPI application based upon their experience as well as ease of use, speed of transactions, rewards offered and how much faith they have in the brand. When we learn about how consumers feel about various UPI platforms then we can identify the most popular UPI applications being used by consumers.

Table 4.5: Preferred UPI Platforms

UPI Platform	Number of Respondents	Percentage
Google Pay	22	36.67%
PhonePe	18	30.00%
Paytm	12	20.00%
BHIM	5	8.33%
Other	3	5.00%
Total	60	100%



Graph 4.5: Preferred UPI Platforms (Bar Graph)

Interpretation

In terms of the preferred UPI platforms used by users of the app, the data is shown in the table above. According to data taken from the information gathered via the survey conducted, the most commonly used UPI apps were Google Pay (36.66%) and PhonePe (30%). What makes people choose Google Pay? The survey finds that people regularly use Google Pay as their preferred UPI app due to its user-friendly interface, ease of making fast transactions and also being widely accepted by merchants and businesses.

The second-best UPI app that was used the most frequently was PhonePe, with 30% regularly using it. PhonePe has attracted people with its attractive cash-back offers and its ease of use. Also, since it provides several options for making payments, it has drawn in many consumers. The third most common UPI app was Paytm (20%), as it is a significant player in the field of digital payments. Paytm has been a vital payment source for consumers due to the ease of making payments via its Wallet Services and the numerous Merchant Networks it supports.

The BHIM app is the least used UPI app relative to the other UPI apps as only a low percentage of users have it as their preferred UPI payment option. However, both consumers find value in UPI apps that offer Convenience, security,

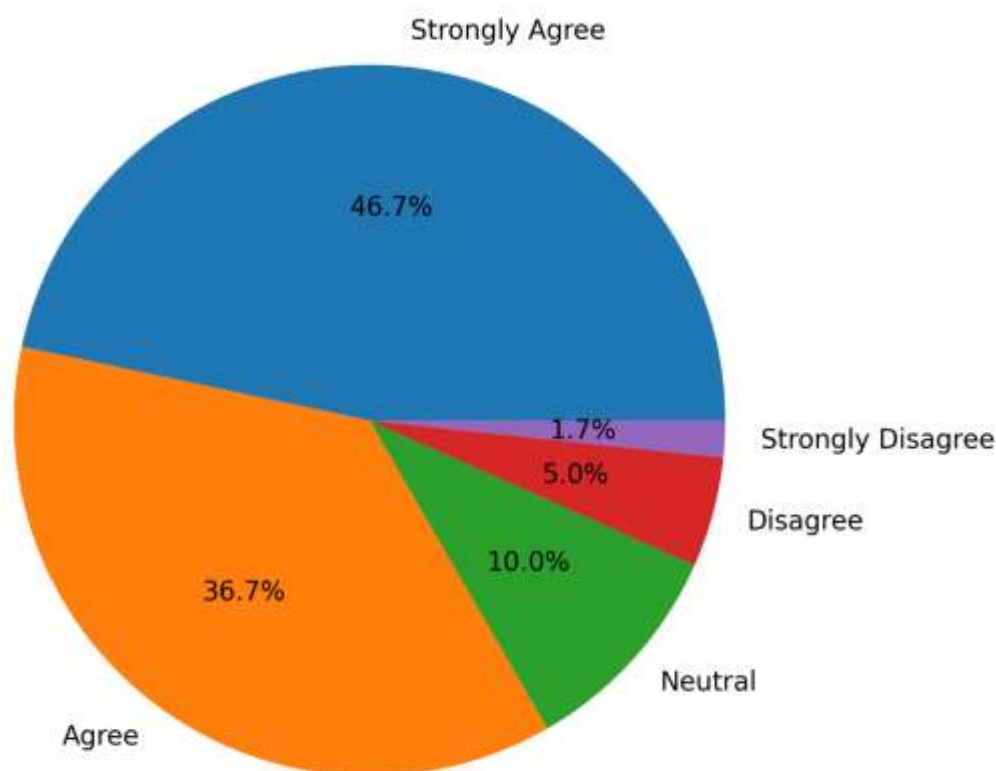
attractive offers and an easy-to-use transaction process. In addition, increased competition among digital payment providers led to a marked improvement in the quality of services provided to consumers.

4.5 UPI and Ease of Transactions

Digital transactions are rapidly growing due to convenience and ease of use through UPI; thus, UPI is becoming the preferred method of making financial transactions because it makes such activities simpler and takes less time to complete.

Table 4.6: Consumer Opinion Regarding Ease of UPI Transactions

Response	Number of Respondents	Percentage
Strongly Agree	28	46.67%
Agree	22	36.67%
Neutral	6	10.00%
Disagree	3	5.00%
Strongly Disagree	1	1.66%
Total	60	100%



Graph 4.6: Consumer Opinion Regarding Ease of UPI Transactions (Pie Chart)

Interpretation

This table presents users' views on the ease of using UPI for their daily transactions; there is overwhelming agreement that UPI provides a large degree of convenience for conduct financial transactions as demonstrated by the majority of those surveyed indicating UPI is convenient for them.

46.67% strongly agreed that UPI provides ease of use for transactions while 36.67% agreed UPI transactions easy to use; thus, UPI systems have provided convenience for 83% of total responses.

A small proportion of the total respondents (disagreement & strong disagreement) may or may not have experienced issues (technical failures/issues, internet connections, safety issues) while conducting their digital transaction.

UPI has proven to make ease of use (by instant payments) more accessible to the general public (by reducing cash carrying) and permitting transactions anywhere and anytime; thus consumers have expressed great value (quickly and easily) for all the benefits of digital transactions).

Recent expansion in convenience, as it relates to UPI, has altered consumer behaviours significantly and led to the rapid growth of cashless transactions in India.

CHAPTER 5

DISCUSSION OF FINDINGS

5.1 Discussion of Findings

This research explored the effects of the Unified Payments Interface (UPI) on how consumers spend their money when using digital payment methods. Through analysing and interpreting the collected data from 60 respondents, we made many important findings including consumers' preferences toward various spending methods, types of spending habits, convenience of making financial transactions, and behavioural changes associated with using UPI. Respondents' spending behaviours show that UPI is now an integral part of how consumers carry out their financial activities. It also has greatly influenced the way consumers conduct transactions and the way in which they manage their everyday expenditure.

The study's findings support that the youngest consumers, aged 18 to 25 years old, are the predominant users of UPI applications. As 60% (36 of 60 respondents) of the respondents were aged between 18 to 25 years old, it shows that youth like digital payment methods because of their comfort with using digital devices (e.g., smartphones) to access the Internet and use Internet-based applications. This makes sense considering that young consumers prefer fast, convenient, and "high-tech" methods of processing their financial transactions. Therefore, this group represents a very large group of UPI users due their age. The study's findings also show that students and those who are employed make up the majority of UPI users, suggesting that digitally active and financially engaged individuals rely heavily on UPI to facilitate their regular financial transactions.

The study found that respondents make frequent UPI transactions - most of them daily for a variety of everyday transactions. This shows that UPI is well-established in the daily routine of consumers. Today, digital payment systems are being used for almost every type of common transaction including: grocery shopping; online purchases; utility bill payments; transit; and food delivery. The growing use of UPI demonstrates India's increased openness to cashless transactions.

The study also found that consumers prefer to use UPI applications (example: Google Pay, PhonePe) compared with other payment systems because they have an easier-to-use interface, speed, security, and convenience. Respondents were pleased with how easy it was to use digital payment applications for making transactions, implying that convenience is the greatest factor in persuading consumers to use digital payment systems. Also, consumers enjoy being able to make transactions instantly without needing to carry cash or visit a physical bank to obtain cash.

The behavioural analysis also shows that UPI has improved the convenience and frequency of transactions by consumers. The majority of respondents indicated that they consider digital payment systems to be easier and faster than traditional payment systems when making financial transactions.

Ease and effortlessness in completing transactions lead to greater propensity for consumers to spend and use digital payment methods. Consumers feel more comfortable using and making multiple financial transactions via the digital medium as compared to spending cash physically. Additionally, a study found that a large share of consumers use UPI for online shopping, making it one of the most widely-used UPI transaction types. As e-commerce and app-based service platforms continue to grow, consumers are increasingly dependent on digital transactions. Furthermore, promotional offers, cashback rewards, and discounts associated with UPI systems inspire consumers to conduct even more transactions.

The results of this study support previous research suggesting that digital payment systems significantly affect consumer financial behaviour, spending behaviours, and purchasing behaviours. This study also finds that UPI is dramatically changing payment behaviours of consumers and plays a large role in contributing to the growth of the digital economy in India.

CHAPTER 6

CONCLUSION AND FUTURE WORK

6.1 Conclusion and Future Work

This research study has looked into how much UPI has influenced the way we spend money as well as how it has changed the way people do things. This research uses information from 60 different places of UPI users, through a questionnaire that was set up. This research results show that UPI has significantly changed the financial behavior of consumers and has caused digital payments to rapidly grow in India.

The research study concluded that UPI has become very popular because it is fast and easy for anyone to use and therefore many consumers now depend on UPI applications for their everyday transactions including grocery shopping, online shopping, bill payments, transportation costs and food delivery. UPI is continuing to grow in use so it is clear that many digital payment systems are taking over cash-based transactions in many current day transactions that occur in an individual's life.

Younger, more tech-savvy consumers tend to be the heaviest users of UPI services (Unified Payments Interface or UPI). Digital payment systems are favoured by digital consumers because they reduce the time and work required for transactions, whilst allowing for immediate payment. Google Pay and PhonePe are two of the more popular UPI services due to their usability and convenience of transacting.

Based on research conducted, UPI has changed consumer purchasing behaviour by allowing for more frequent transactions and easier purchasing processes. The convenience of digital payments encourages increased frequency of transactions. In addition, many people may spend more impulsively and spend more on non-essential goods due to the ease at which they can make instantaneous payments. The use of cashback, discounts and other incentives also encourages consumers to make use of UPI when making purchases.

In addition to the positive aspects of digital payments, there are some concerns expressed by customers about cyber security, online fraud, technical issues and excessive reliance on digital transactions. These issues demonstrate that there is a need for improved digital literacy, consumer education and security systems to increase consumer confidence in digital payment systems.

This research provides important information about how consumers' spending habits differ based on whether they use UPI (Unified Payments Interface) to pay for goods and services. The results from this research could help businesses, government agencies, banks and other financial institutions better understand how consumers are using different types of payment methods, and create more effective plans for developing digital payments. Additionally, this research shows

the need for educating consumers about responsible spending habits and financial wellness as they use digital payment systems.

There are several avenues for future research based upon this study; most notably would be expanding the current study with a larger sample size, as well as greater geographic representation encompassing both rural and urban as well as metropolitan consumers. There is also the need for future research that would be able to investigate the long-term effects of digital payments on consumer financial discipline, saving behaviors and managing expenditures. Further, comparative research involving several digital payment systems along with research into the international payment models, could provide further clarity into the development of a cash-less economy in the future, as well as how it impacts consumer's overall financial behavior.

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QUESTIONNAIRE**A Study on “The Impact of UPI on Consumer Spending Behaviour”**

Dear Respondent,

I am conducting a research study on the impact of UPI on consumer spending behaviour. The information provided by you will be used only for academic purposes and will be kept confidential. Kindly answer the following questions honestly.

Section A: Demographic Information

1. What is your age group?
 - Below 18 years
 - 18–25 years
 - 26–35 years
 - 36–45 years
 - Above 45 years
2. What is your occupation?
 - Student
 - Salaried Employee
 - Businessperson
 - Self-Employed
 - Homemaker
 - Other
3. Which UPI application do you use most frequently?
 - Google Pay
 - PhonePe
 - Paytm
 - BHIM
 - Other

Section B: UPI Usage and Consumer Spending Behaviour

4. How frequently do you use UPI for transactions?
 - Daily
 - Weekly
 - Occasionally
 - Rarely
5. For which purpose do you mainly use UPI?
 - Grocery Shopping
 - Online Shopping

- Utility Bill Payments
 - Food Delivery
 - Transportation
 - Other
6. Do you think UPI has increased the convenience of making payments?
- Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree
7. Has your spending frequency increased after using UPI?
- Yes
 - No
 - Maybe
8. Do you or your BFF make more impulsive or unplanned or to say sudden purchases due to easy UPI payments?
- Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree
9. Do exciting voucher offers and discounts encourage you to spend more through UPI?
- Yes
 - No
 - Sometimes
10. Are you really satisfied with the security or just their in peer pressure about the safety of UPI transactions?
- Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied