

**A STUDY ON CUSTOMER PERCEPTION OF MOBILE PAYMENT
APPLICATIONS WITH REFERENCE TO ERNAKULAM DISTRICT**

*Dissertation submitted to Mahatma Gandhi University, Kottayam in partial
fulfillment of the requirements for the award of the degree of*

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(2021-2024)

Department of Commerce

BONAFIDE CERTIFICATE

This is to certify that this Project entitled,
“.....” is a record of genuine work done by
ARAVIND J, ASWIN PAJAYAN, GOKUL P L under my guidance and supervision in
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DECLARATION

We, **ARAVIND J, ASWIN PAJAYAN, GOKUL P L**
do hereby declare that this project report entitled, “.....”
is a bonafide record of work done by us under the guidance and supervision of
SUBHA T, Assistant Professor, Department of Commerce, Bharata Mata College,
Thrikkakara and this work has not formed the basis for the award of any academic
qualification, fellowship or any other similar title of any other University or Board.

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**ARAVIND J
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CHAPTER 1
INTRODUCTION

INTRODUCTION

1.1 INTRODUCTION

The banking sector in India, with roots dating back to the early 19th century, has undergone significant evolution and plays a pivotal role in the country's economic landscape. Governed by the Reserve Bank of India (RBI) since its establishment in 1935, the sector comprises public sector banks, private sector banks, and foreign banks. Recent years have witnessed a notable digital transformation, with a focus on online and mobile banking services, fostering financial inclusion and the adoption of initiatives like the Pradhan Mantri Jan Dhan Yojana. The sector faces challenges such as non-performing assets (NPAs) and cybersecurity risks, prompting regulatory reforms and consolidation efforts. Overall, the banking sector continues to be a key driver of economic growth, financial stability, and financial inclusion in India. Digital banking has revolutionized the traditional banking landscape, ushering in an era of unprecedented convenience and efficiency. Characterized by the integration of technology into financial services, digital banking encompasses a wide range of electronic platforms and applications that allow customers to conduct banking activities seamlessly. From online banking portals and mobile apps to innovative services like contactless payments and digital wallets, the digital banking ecosystem has redefined how individuals and businesses manage their finances. This shift has not only enhanced customer experience but has also driven financial inclusion, allowing people to access banking services regardless of geographical constraints. As technology continues to advance, digital banking is poised to further evolve, shaping the future of the financial industry and challenging traditional banking norms. In the dynamic landscape of India's digital economy, the evolution of payment systems has been nothing short of revolutionary. The advent of mobile payment apps, Unified Payments Interface (UPI), and digital wallets has not only transformed the way transactions are conducted but

has also played a pivotal role in propelling the nation towards a cashless society. Mobile payment apps have become the cornerstone of the digital payment ecosystem in India. Offering unparalleled convenience, these apps allow users to make transactions, pay bills, and even manage finances, all from the palm of their hands. Whether it's splitting bills with friends, ordering food, or shopping online, mobile payment apps have seamlessly integrated into the daily lives of millions. Popular apps such as Paytm, Google Pay, PhonePe, and others have not only simplified transactions but have also introduced a myriad of features like mobile recharges, ticket bookings, and investment options. The user-friendly interfaces and robust security measures adopted by these apps have significantly boosted consumer confidence, fostering widespread adoption. UPI has emerged as a transformative force in the Indian payments landscape. UPI enables instant money transfers between banks through mobile devices with the help of a unique identifier known as the UPI ID. This technology has bridged the gap between various banks and payment service providers, offering users a seamless and interoperable platform. The success of UPI can be attributed to its simplicity, real-time transactions, and the elimination of the need for traditional bank account details during transfers. Businesses and individuals alike have embraced UPI for its efficiency and speed, making it the preferred choice for peer-to-peer transactions, online shopping, and bill payments. In conclusion, the integration of mobile payment apps, UPI, and digital wallets has reshaped the financial landscape of India. The convenience, speed, and security offered by these digital payment solutions have not only made transactions more efficient but have also played a crucial role in the government's push towards a less-cash economy. As technology continues to advance and consumer preferences evolve, the trajectory of mobile payments in India is poised for further innovation and growth.

1.2 SIGNIFICANCE OF THE STUDY

The prevalence of digital transactions has surged, with mobile payments, UPI, and digital wallets becoming commonplace in daily financial interactions. This surge is expected to persist, fueled by increasing adoption among individuals and businesses who value the convenience offered by digital financial solutions. The landscape of economic transactions

underwent a significant transformation post-pandemic, as the COVID-19 crisis accelerated the shift towards contactless and remote payment options. Examining the trajectory of mobile payments in the aftermath of the pandemic is vital for understanding enduring changes in consumer behavior and preferences. Governments, particularly in emerging economies, are actively endorsing digital payment solutions as part of broader financial inclusion initiatives. Essential to policymakers and stakeholders is a comprehensive understanding of how initiatives like UPI in India are molding the financial landscape. The continuous evolution of technology, marked by improvements in mobile devices and networks, plays a pivotal role in the expansion of mobile payments. Staying informed about these technological advancements is critical for businesses and policymakers to fully harness the potential of emerging technologies. In tandem with the rise of e-commerce and online businesses, digital payment methods have become integral for facilitating seamless and secure transactions. Businesses striving to thrive in the digital marketplace must comprehend the role of UPI and digital wallets in the realm of e-commerce. Mobile payments serve as a cornerstone in providing financial services to unbanked and underbanked populations, contributing significantly to financial inclusion. An examination of UPI and digital wallets sheds light on how these technologies enhance access to banking services for marginalized populations. The escalation in digital transactions underscores the escalating importance of addressing security and privacy concerns. A comprehensive study on mobile payments is imperative to assess the efficacy of current security measures and explore avenues for enhancing user trust in these systems. The fintech industry is characterized by intense competition, with new entrants regularly joining the market. Understanding the competitive landscape and strategies employed by different players in the mobile payment ecosystem is indispensable for businesses striving to maintain relevance and competitiveness. Consumer preferences are dynamic and subject to various influences, including technological advancements, user experience, and incentives offered by payment platforms. Regular studies on mobile payments are instrumental for businesses and policymakers to adapt to evolving consumer expectations. Mobile payments transcend geographical boundaries, and global trends exert a substantial impact on the industry. Studying these trends facilitates cross-border collaborations, the sharing of best practices, and a nuanced understanding of how global events shape the trajectory of mobile payments. IN summary, the current prominence of mobile payments, UPI, and digital wallets is intricately linked to ongoing technological advancements, shifts in consumer

behavior, and the dynamic landscape of financial services. Regular studies are imperative to navigate these trends, inform policy decisions, and empower businesses to adapt and innovate in the swiftly changing realm of digital finance.

1.3 STATEMENT OF PROBLEM

The rise of digital transactions has led to an increase in various forms of financial fraud, such as phishing, account takeovers, and unauthorized transactions. Addressing these fraudulent activities becomes a critical problem in ensuring the integrity and trustworthiness of mobile payment platforms. Technical glitches and downtime present operational challenges. Mobile payment apps and UPI systems, being complex technologies, occasionally experience issues like system failures or transaction delays. Instances of these technical issues can result in inconvenience for users and businesses, emphasizing the need for robust and reliable systems. The lack of interoperability between different mobile payment systems and digital wallets is another challenge. Users may face difficulties when trying to transfer funds or make payments across different platforms, highlighting the importance of establishing standardized protocols for interoperability. While mobile payments aim to enhance financial inclusion, there are barriers to entry for certain segments of the population. Limited access to smartphones, poor network connectivity, and a lack of digital literacy can impede the widespread adoption of mobile payment solutions. The regulatory landscape for mobile payment apps, UPI, and digital wallets is evolving, and uncertainties or inconsistencies in regulations can create challenges for both service providers and users. Striking a balance between innovation and ensuring consumer protection remains a complex problem for regulators. Customer service and dispute resolution pose challenges. In the event of transaction disputes, users may face challenges in accessing timely and effective customer support. The resolution of payment-related issues, such as unauthorized transactions or failed payments, is crucial for maintaining user trust and satisfaction. The reliance on smartphones as the primary medium for mobile payments excludes individuals who do not own smartphones or face barriers in using them. Addressing this issue is essential for ensuring inclusivity and reaching a broader user base. Finally, some users may exhibit resistance to adopting mobile

payment solutions due to ingrained habits or concerns about the security of digital transactions. Overcoming this resistance and fostering a positive perception of mobile payments presents a challenge for widespread adoption. Addressing these problems requires a collaborative effort involving technology developers, regulatory bodies, businesses, and consumers to ensure the continued growth and sustainability of mobile payment apps, UPI, and digital wallets.

1.4 OBJECTIVES OF STUDY

- To investigate the customer knowledge about mobile payment applications
- To identify the factors influencing the adoption and usage of mobile payment applications
- To analyse various issues and challenges in using mobile payment apps
- To know customer preference and satisfaction towards mobile payment apps

1.5 SCOPE OF THE STUDY

When selecting a mobile payment app, key operational performance factors must be carefully assessed. This evaluation encompasses transaction speed and efficiency for a seamless user experience, reliability and uptime to ensure consistent service accessibility, robust security measures including encryption and fraud detection, a user-friendly interface for enhanced adoption, compatibility and integration capabilities with other systems, transparent cost structures, responsive customer support, scalability to accommodate growth, compliance with industry regulations, a history of innovation and regular updates, geographical coverage, user feedback and ratings, offline capability for situations with limited connectivity, redundancy and disaster recovery plans to minimize downtime, strong data management practices, accessibility features for inclusivity, and a commitment to user privacy. By considering these factors comprehensively, businesses can make

informed decisions, selecting a mobile payment app that aligns with their operational goals, user expectations, and industry standards

1.6 RESEARCH METHODOLOGY OF THE STUDY

Primary data is collected through questionnaire method. Questionnaire were distributed to the people in who are using digitalized banking services.

1.7 LIMITATIONS OF THE STUDY

- Bias of the respondent may affect the study
- The study suffers from inherent limitations of sampling techniques

CHAPTER 2
REVIEW OF LITERATURE

CHAPTER 2

REVIEW OF LITERATURE

The study of the most widely used materials that are related to the subject of the research is called a review of the literature. This helps the researcher gain a clear understanding of the particular field. The researcher's successful completion of the research is crucial. In addition, it is intended to facilitate information exchange in the hopes of preventing respondents from determining what is already known from similar research. For marketing research, having knowledge of other research literature is crucial. In order to either support or refute his findings, a specific number of published works have been examined and listed.

Jawad, Parvin, & Hosain. (2022). Intention to adopt mobile-based online payment platforms in three Asian countries

This study examines the impact of several factors on the uptake of mobile-based online payment platforms (MOPP) in three Asian countries—China, India, and Bangladesh—using the Technology Acceptance Model (TAM). The factors that were considered were perceived trust (PT), perceived risk (PR), perceived ease of use (PEU), and perceived utility (PU). The authors intentionally selected 1,289 individuals from those three countries who regularly transact with MOPP. Using AMOS 24 and SPSS 24 for descriptive statistics, the authors used the structural equation modeling (SEM) method to test the suggested correlations.

Khanin, Bilozubenko, & Sopin, Y. (2022). Improving The Level Of Economic Effectiveness Of Electronic Payment Services In A Global Digital Economy.

Financial services, in particular payment services, can now be provided and used in completely new ways because to digitalization. One of the main requirements for the long-term operation and advancement of e-payment systems is the attainment of a high level of efficacy of e-payment services (EPS), which occurs in the global context of establishing a digital economy. Establishing a conceptual framework and identifying the key areas for improving the financial performance of e-payment services in a global digital economy are the goals of the research. The study's theoretical framework incorporates the best practices

in the fields of digital technology, digitalization, and changes. Included is a notion of the digital economy, complete with its outline, technology "core," and functional components.

Uloli,Sadasivam, & Arthi, (2022). Requirements analysis of security and privacy of mobile payments-Indian context.

Despite growing acceptability, privacy and security concerns continue to limit the use of mobile payments. Effectively addressing these risks could further boost the system's utility. A critical first step in accomplishing this is conducting a rigorous analysis of the security and privacy requirements. This article presents the results of a comprehensive risk analysis that examined both the inherent vulnerabilities of mobile application software and documented assaults. This approach has considered the likelihood of an attack, the impact of such an attack, an examination of the mobile payment app's code and permissions, and a comparison with malware designed to compromise privacy. It is necessary to handle security and privacy issues while maintaining the necessary usefulness, such as identity and verification.

Sitthipon,Siripipatthanakul,Phayaphrom, Siripipattanakul, & Limna (2022). Determinants of Customers' Intention to Use Healthcare Chatbots and Apps in Bangkok

This study assesses consumers' propensity to utilize healthcare chatbots and applications in Bangkok, Thailand, based on social influence, enabling factors, performance expectation, effort expectations, and trust. Utilizing the online convenience sample technique, 387 Bangkok, Thailand users of healthcare chatbots and applications were polled. The findings corroborate these important determinants of intent to use healthcare chatbots and applications. It shows that the main predictors of desire to use healthcare chatbots and applications are favorable conditions, effort expectation, trust, performance expectancy, and social influence, in that order. Furthermore, this study can advance our knowledge of how people perceive the use of chatbots and applications.

Hamid,Iqbal, Muhammad, Fuzail, Ghafoor, & Ahmad, S. (2022). Usability evaluation of mobile banking applications in digital business

A characteristic of flexible business or mcommerce advantages is mobile banking, which lets users use their mobile devices to perform a variety of financial transactions like money transfers and balance checks. M-banking is another term for the interchange of important

information and administrative duties performed by customers using cellphones wherever they are most comfortable [6]. One of the Asian countries, according to the estimate from 2020, has about 82 million internet users, making it the ninth-largest country on the planet.

Chakraborty, Siddiqui, Siddiqui, Rana, & Dash, G. (2022). Mobile payment apps filling value gaps

Understanding the consumer values that positively influence the adoption of mobile payment applications (MPAs) is the aim of this study. Together with two additional constructs, initial trust (INT) and customer participation (COI), data collected from 880 Indian customers is used to design and assess a structural equation modeling model based on the theory of consumption values. The results of the investigation show that functional (FUV), conditional (COV), epistemic (EPV), and emotional (EMV) features have a considerable favorable impact on MPA adoption intention. While INT mediated all consumption indicators, COI positively moderated the relationship between FUV, EPV, and EMV and adoption intention. Using INT and COI in conjunction with the concept of consumption values, the critical contribution is examining the mediating and moderating impact.

Fu, Chang, Hsu, Liu, & Yeh (2022). Critical factors affecting the introduction of mobile payment tools

Mobile payment is an essential component of creating a cashless society (MP). Using the technology-organization-environment model as a theoretical framework, this study investigated in detail the critical factors (CFs) influencing Taiwanese microretailers' (MRs') adoption of MP tools. Two multicriteria decision-making techniques, notably the analytic network process and Vlse Kriterijumska Optimizacija Kompromisno Resenje notion of acceptable benefit, were coupled in order to objectively identify the CFs driving MRs' adoption of MP tools. Security/trust, compatibility, usability, stability, complexity, organizational size, government support, and information maturity are the eight criteria that were identified. The findings indicate that technology takes precedence over environment and organization. These CFs and the hybrid approach serve as the foundation for the work's conclusions and scholarly contributions.

Abbasi & Iranmanesh (2022). Go cashless! Determinants of continuance intention to use E-wallet apps

This study aims to explore the influence of quality and confirmation factors on users' long-term intentions to use e-wallet applications. An asymmetrical analytical method using fuzzy set qualitative comparative analysis (fsQCA) was used in addition to the partial least squares-structural equation modeling (PLS-SEM) technique to evaluate the combined influences of quality dimensions and confirmations on sustained intention. The findings indicate that providing excellent service is crucial to winning over customers' loyalty. The fsQCA results, however, indicate that service quality is not a significant component and that a combination of information quality, system quality, utility confirmation, security confirmation, and simplicity of use confirmation is needed to achieve the highest level of continuation intention.

**Maran, Priyadarshini ,Jenifa, Senthilnathan, & Venkatesh, P. (2021, December).
Data Analysis on Mobile Payment Technology**

In today's world, retail products are vital and a major source of revenue for numerous industries. The industry's buying environment has shifted due to the quick development of technology and the widespread use of smart mobile devices. Competition has also increased due to the proliferation of digital mobile payment applications on the market. Technology has changed every facet of human life, including our relationships with others, our jobs, and our shopping habits. More individuals are choosing to stay at home and only venture outside to buy basics as a result of the convergence of technological advancement and the internet's booming growth.

**Daragmeh, Lentner& Sági, J. (2021). FinTech payments in the era of COVID-19:
Factors influencing behavioral intentions of “Generation X”**

Organizations such as the World Health Organization advised customers to avoid using cash, which can transmit the SARS-2 virus, and instead utilize contactless payment options. The purpose of this research is to determine the factors that motivate Generation X members of Hungarian society to use mobile payment services in the event of a pandemic. 1120 members of Generation X were polled using an electronic survey. Our results show that subjective norms, perceived utility, and COVID-19 risk perceptions have a major impact on Hungarian Generation X's behavioral intentions to utilize mobile payment services. Furthermore, perceived utility acts as a mediator in the association between behavioral intention to utilize mobile payment systems and perceived ease of use.

The model of subjective norms, perceived ease of use, perceived danger of COVID-19, and assessed usefulness

Liébana-Cabanillas & Ramos-de-Luna (2020). Mobile payment adoption in the age of digital transformation

The widespread acceptance of mobile payments is being made possible by recent developments in information technology and connectivity, as well as the significant changes that the corporate sector is being forced to go through. This study contextualizes and analyzes the several antecedents of the use of the Apple Pay mobile payment system in order to investigate the desire to use it. 539 individuals were asked to respond to an online survey in order to conduct the study, and structural equation modeling analysis was carried out. Perceived value, perceived usefulness, and perceived risk are the attributes that have the biggest impact on the desire to use the recommended payment method, according to the data. This study has important ramifications for businesses operating in the industry.

Feng (2020). Alipay and WeChat Pay Comparative Study

Online payment competitors WeChat Pay and Ali Pay entered Thailand and became more aggressive, forcing payment providers to lower or eliminate costs. WeChat Pay is Ali Pay's primary rival in the highly competitive mobile payment sector, which is rapidly expanding due to the use of mobile payments. Apps for online payments are getting more and more popular. As time goes on, third-party payment platforms will break up the industrial pattern in the Internet financial space and enter a number of sectors. Our lives and third-party payment platforms like WeChat Pay and Ali Pay are interwoven. This article contrasted the functionality and marketing strategies of WeChat Pay with Ali Pay.

Liao, & Yang, L. L. (2020). Mobile payment and online to offline retail business models.

Mobile payments are services that allow payments via a mobile device. As digitization breaks down boundaries between channels, retail sales through both online and offline channels will rise. Future retail operators will prioritize internet to offline sales, and omni-channel retailing will take the place of cross- and multi-channel retailing. This study examines a Taiwanese market survey, generating data mining analytics, such as association rules and clustering analysis, based on a snowflake schema database design. The role of

mobile payments is defined in terms of new retail payment mechanisms that facilitate improved customer purchase experiences in an online to offline business environment.

Ho, & Chung, H. F. (2020). Customer engagement, customer equity and repurchase intention in mobile apps.

In the literature on mobile applications (apps), our study is among the first to look at client repurchase decisions. Research on consumer engagement in mobile applications and its consequences is still lacking, despite the widespread use of mobile devices and the growing emphasis on social media marketing to promote consumer interaction with brands. Thus, our study looks at the relationship between customer value (brand, value, and relationship) and repurchase intention as a function of consumer interaction with a mobile application in various social media groups. based on a study of 485 Gogoro consumers, the biggest electric scooter company in Taiwan. Our research delves into luxury brands' repurchase intentions by expanding on the recently popular logic literature on mobile apps and services. Structural equation modeling was utilized in this work to examine the hypotheses.

Karjaluo, Saarijärvi, & Saraniemi, S. (2019). How perceived value drives the use of mobile financial services apps

Because mobile information services make it simpler for customers to access information and place purchases through mobile applications, they have completely changed business models and methods of providing services. Mobile banking (m-bank) and mobile payments (m-maksu) have supplanted text-based mobile services in developed markets. However, from the standpoint of customer behavior, these mobile financial services applications (MFSAs) have not been sufficiently covered by previous research. In order to better understand the perceived value antecedents of MFSA use, this study established and tested a number of hypotheses. It also looked into how MFSA use influences the growth of customers' general banking relationships. Finland, one of the top nations for digital banking, provided two samples (N = 992; N = 524) of various MFSA end-user types to test our hypothesis.

De Luna, Liébana-Cabanillas, Sánchez-FernándezJ., & Muñoz-Leiva. (2019). Mobile payment is not all the same: The adoption of mobile payment systems depending on the technology applied.

This study examines the elements that influence consumer acceptance of SMS (Short Message Service), NFC (Near Field Communication), and QR (Quick Response) mobile payment systems in addition to determining the critical aspects that determine the adoption of these mobile payment systems as methods of payment. After a careful analysis of the scientific literature, a behavioral model explaining the intention to use mobile payments has been established. The study's results and uniqueness can be discovered in the way that different user behaviors were developed for each of the recommended payment methods. The managerial implications and conclusions have given companies options.

Liu & Li (2019). The impact of mobility, risk, and cost on the users' intention to adopt mobile payments. Information Systems and e-Business Management

The proliferation of intelligent devices and the development of mobile communication technologies have led to the emergence of mobile payments with substantial commercial potential. Nevertheless, the penetration rate of mobile payments is not high enough. In order to explore user acceptance of mobile payments, this study offers a novel research model that is based on the technical acceptance model. It covers both motivating elements, such as risk and cost, as well as the characteristics of mobile payments, such as mobility. Partial least squares was applied to the data obtained from 245 survey samples in order to evaluate the measurement and structural models. The results show that perceived mobility positively and directly influences perceived usefulness and ease of use, and it also indirectly influences adoption intention

Lin & Chen (2019). Understanding the sustainable usage intention of mobile payment technology

Customers can use a mobile technology platform to make payments with mobile payment, or m-payment. In this study, we synthesised the advantages of three information systems theories into an integrated model that details the complementary relationship between objective measures, subjective perception of m-payment services, and m-payment technology-task fit characteristics. This allowed us to summarize, evaluate, and expand on the literature on m-payment usage intention. Based on a sample of 908 people in two different Kakaopay user groups—467 Chinese Kakaopay users in Korea and 441 local Korean Kakaopay users—we integrated the unified theory of acceptance and use of technology model (UTAUT), the information systems success model (D&M ISS), and the

task-technology fit model (TTF) and the three-model integrated optimization, taking moderating variables (Chinese and Korea) into consideration.

Liébana-Cabanillas & Kalinic (2018). Predicting the determinants of mobile payment acceptance

Mobile payments are becoming more and more common in our society as a contemporary substitute for cash, checks, and credit cards, both for consumers and businesses. The current study develops a novel research model to forecast the key factors influencing the choice to use mobile payments. In order to do this, a countrywide panel of Spanish smartphone users participated in an online survey that the authors used for their research. The first stage involved using structural equation modeling (SEM) to determine whether any factors had a substantial impact on the acceptance of mobile payments; the second step involved ranking the relative influence of important predictors produced by SEM using a neural network model.

Humbani, & Wiese(2018). A cashless society for all: Determining consumers' readiness to adopt mobile payment services.

Both the gender-moderating effect and customer preparation for mobile payment services were evaluated using the technological readiness index. Gender has to be included because it has been shown to be an important adoption factor and to be important for market segmentation and gender empowerment. The results of the regression analysis show that while risk, cost, and insecurity are deterrents, compatibility and convenience have an impact on customers' adoption. Furthermore, gender only modifies the relationship between convenience and the use of mobile payment methods. Businesses should start marketing campaigns that target female opinion leaders in light of the moderating influence of gender in order to encourage and educate other women to take advantage of the ease of mobile payments.

Venkatraman, S. (2018). Analysis of mobile payment influencing factors

Wireless e-commerce is becoming a major component of the industrial revolution as a result of the consumer market's tremendous increase in mobile devices. The industry has changed recently. Wireless technologies have increased due to the adoption of mobile

payment and settlement systems. However, a wide range of variables, like the kind of wireless technology employed, the security measures offered, the participants, and their influence on m-business models, affect how well mobile payments perform in businesses. This article discusses mobile payments from both a technological and business standpoint. It finds and examines multifaceted contributing elements that could be helpful in the adoption of mobile payments.

CHAPTER 4
THEORETICAL FRAMEWORK

CHAPTER 3

THEORITICAL FRAMEWORK

HISTORY

In the 2000s, mobile payments started to gain traction in Japan and subsequently spread to other countries in various forms. In 2000, the first patent application that specifically identified a "Mobile Payment System" was made. Mobile payment solutions have been implemented in developing nations to provide financial services to the "unbanked" or "underbanked" population, which is thought to comprise up to 50% of all adults worldwide (Financial Access, 2009, "Half the World is Unbanked"). Micropayments are frequently made via these payment networks. Funding from both governmental and commercial sources, including the Bill & Melinda Gates Foundation, Mercy Corps, and the US Agency for International Development, has been drawn to the use of mobile payments in poor nations.

FEATURES

Personalized offers, Bill payments, Contactless payments, Mobile wallets, Chatbot, Instant Registration, Linking bank account, Order history, QR code, Security, Analytical dashboards and diagrams, Seamless transactions, Virtual cards management, Wearable device integration, Data privacy regulations, Instant payments, Money transfer, Spending analysis, App settings, Authentication, Banking integration, Convenience, Customer support, Invoicing

ADVANTAGES

- **Convenience:** Customers can postpone the need to raise cash or savings cards since mobile price structures allow them to deal quickly and easily with a few taps on their smartphone.

- **Security:** To prevent theft or fraud, mobile charging structures employ cutting-edge encryption technology to protect sensitive user data, including savings card details. Additionally, several buildings demand that users use biometric information—such as fingerprints or facial recognition—to verify their identity.
- **Loyalty rewards:** By integrating loyalty programs into mobile pricing structures, users can receive discounts, rebates, or other incentives for using the system.
- **Accessibility:** Anyone with a smartphone and an internet connection can use mobile charging structures, making them access to a wide range of consumers, including individuals who would not now require access to standard financial services.

DISADVANTAGES

- **Limited acceptance:** The utility of cell price systems may be limited because not all retailers get them. This is mostly true in places where there is a low smartphone use rate or in countries where cell repayments are no longer widely used.
- **Technical problems:** Compatibility problems or technical system flaws in mobile charging structures might cause transaction failures or delays.
- **Fraud:** Although cell price structures are mostly safe, fraud can nonetheless occur. Social engineering techniques can be used by con artists to fool victims into disclosing personal information or login credentials, which can result in unauthorized individuals gain access to their accounts.
- **Protection concerns:** Since transaction data is regularly accumulated and stored with the assistance of the machine provider, some users of mobile fee systems may also be concerned about the protection of their personal information.

CHAPTER 4

DATA ANALYSIS AND INTERPRETATIONS

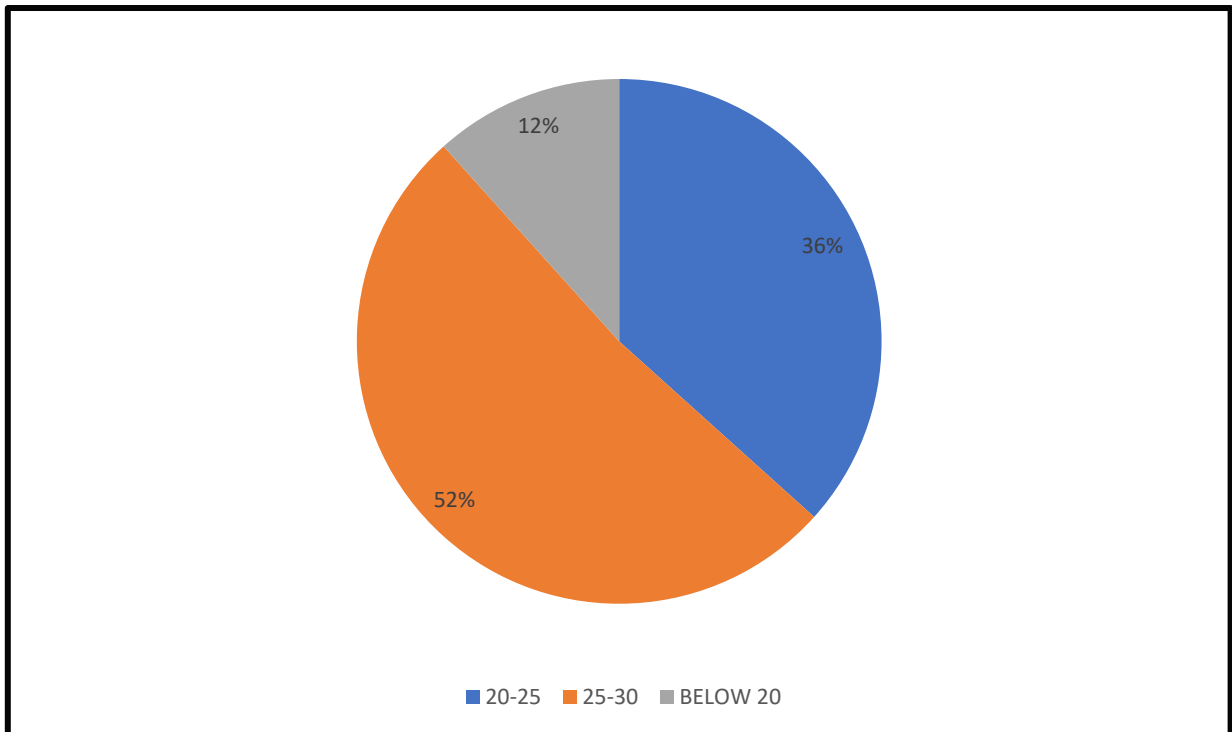
CHAPTER 4

DATA ANALYSIS & INTERPRETATION

4.1.AGE OF APPLICANTS

AGE	NO. OF RESPONDANTS	PERCENTAGE
20-25	22	37%
25-30	31	52%
Below 20	7	12%
TOTAL	60	100

FIG 4.1 AGE OF APPLICANTS



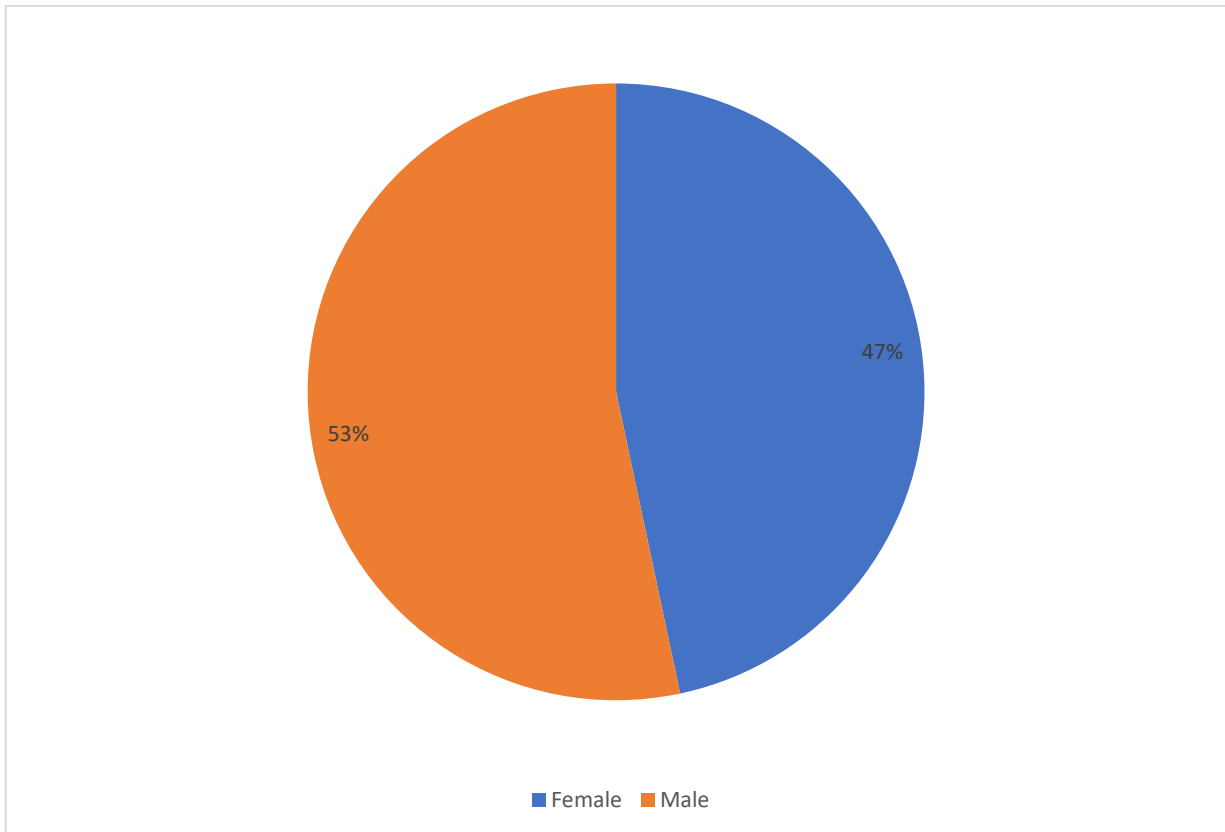
INTERPRETATION

From the above table, 37% of people is from the age of 20-25, 52% of people is from the age of 25-30, 12% of people is from the age of below 20

4.2.GENDER OF APPLICANTS

GENDER	NO. OF RESPONDANTS	PERCENTAGE
Female	28	47%
male	32	53%
TOTAL	60	100

FIG 4.2 GENDER OF APPLICANTS



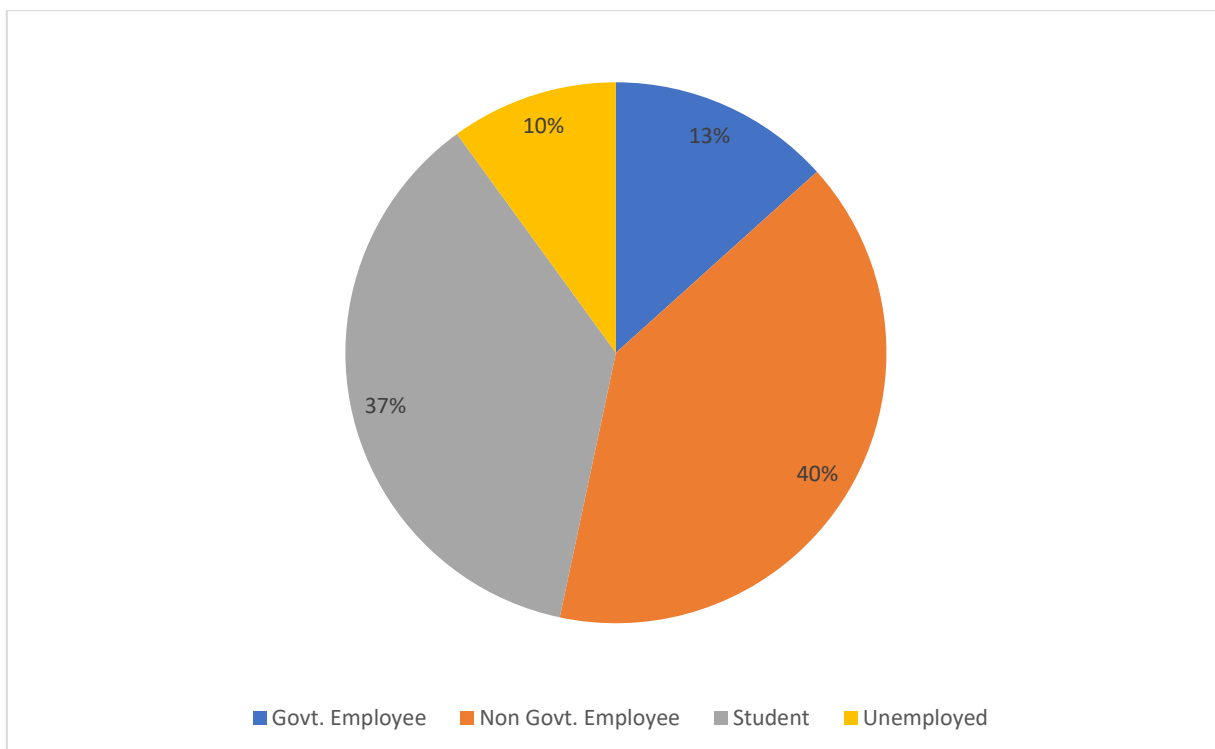
INTERPRETATION

From the above table, 47% is female and 53% is male

4.3.OCCUPATIONS OF APPLICANTS

OCCUPATION	NO. OF RESPONDANTS	PERCENTAGE
Govt. employee	8	13%
Non Govt. employee	24	40%
Student	22	37%
Unemployed	6	10%
TOTAL	60	100

FIG 4.3 OCCUPATIONS OF APPLICANTS



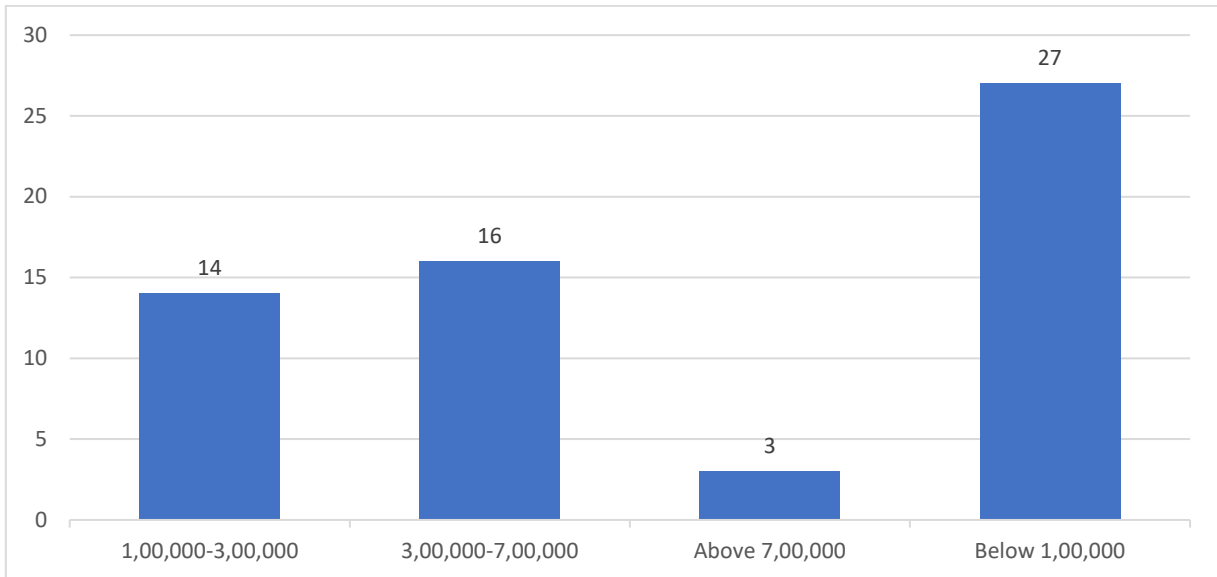
INTERPRETATION

From the above table, 13% are Govt. employee, 0% are Non Govt. Employee, 37% are students and 10% are unemployed

4.4.INCOME OF APPLICANTS

ANNUAL INCOME	PERCENTAGE	PERCENTAGE
100000-300000	14	23%
300000-700000	16	27%
Above 700000	3	5%
Below 100000	27	45%
TOTAL	60	100

FIG 4.4 INCOME OF APPLICANTS



INTERPRETATION

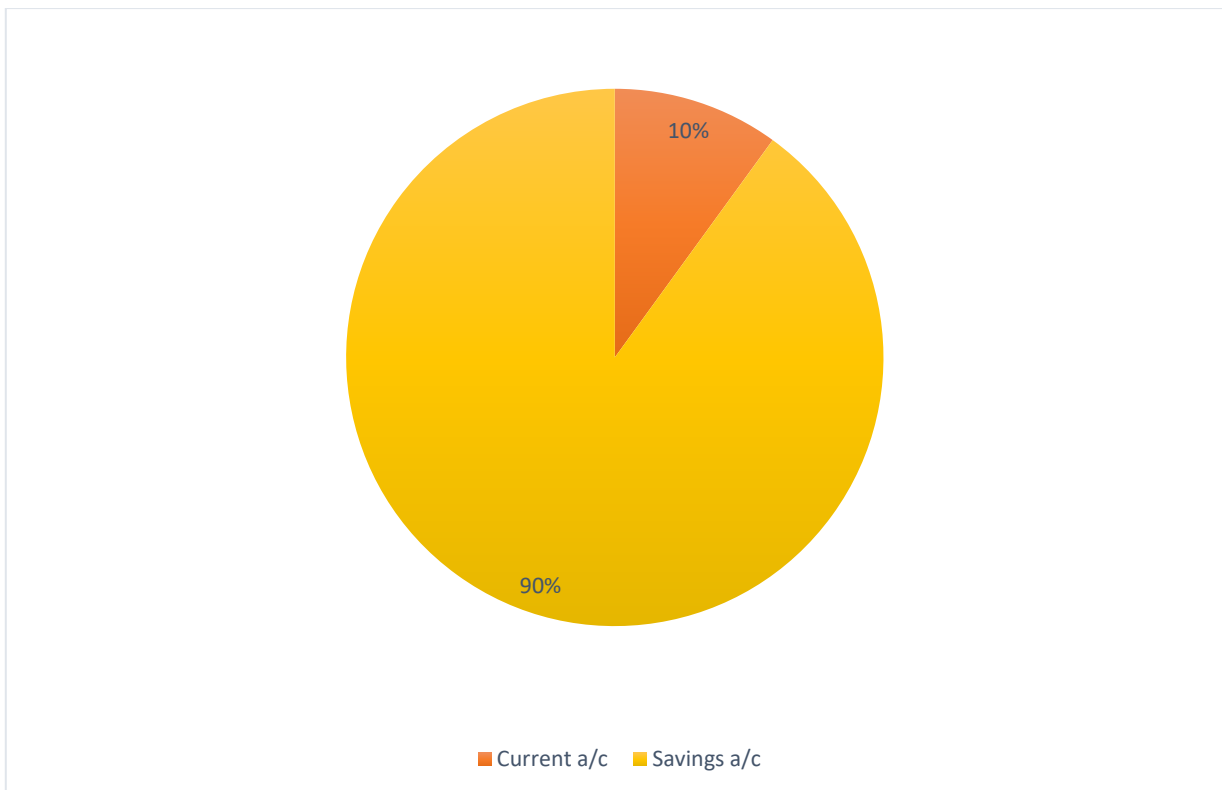
From the above table, 23% of people have between 100000-300000

27% of people have between 300000-700000, 5% of people have Above 700000 and 45% of people have Below 100000

4.5.TYPE OF ACCOUNT

TYPE	NO. OF RESPONDANTS	PERCENTAGE
Current a/c	6	10
Savings a/c	54	90
TOTAL	60	100

FIG 4.5 TYPE OF ACCOUNT



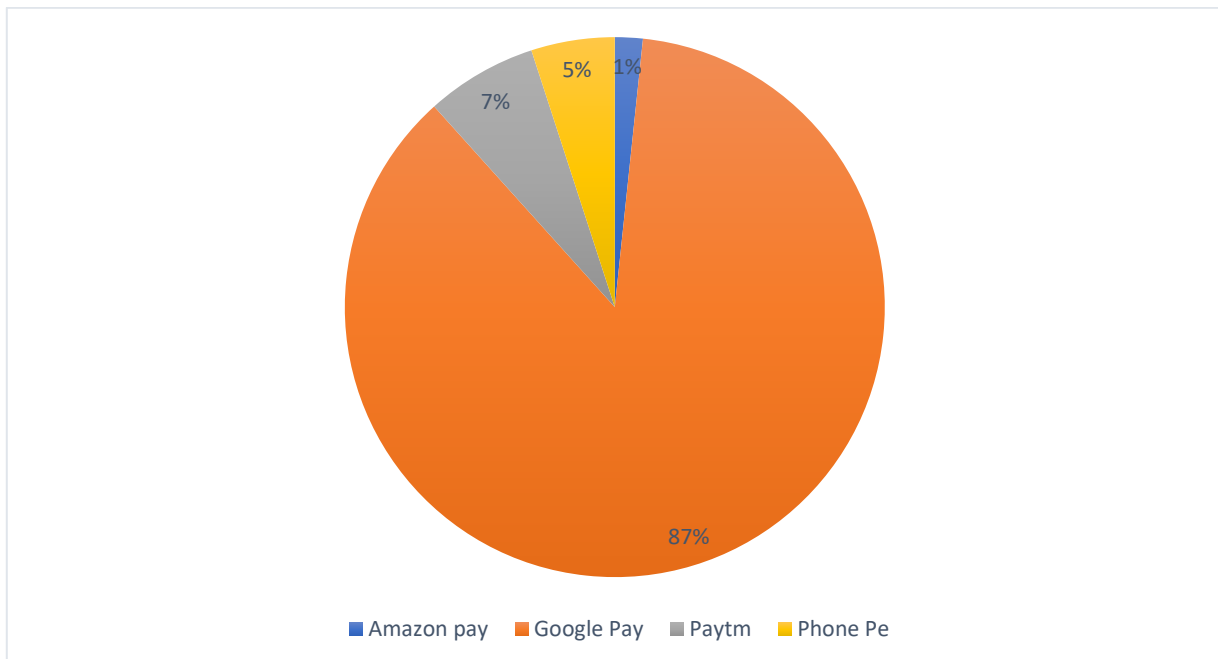
INTERPRETATION

From the above table, 10% of people maintains Current a/c & remaining 90% uses Savings a/c

4.6. MOST USED PAYMENT APPS

APPS	NO. OF RESPONDANTS	PERCENTAGE
Amazon pay	1	1.67
Google pay	52	86.67
Paytm	4	6.67
Phone pay	3	5
TOTAL	60	100

FIG 4.6 MOST USED PAYMENT APPS



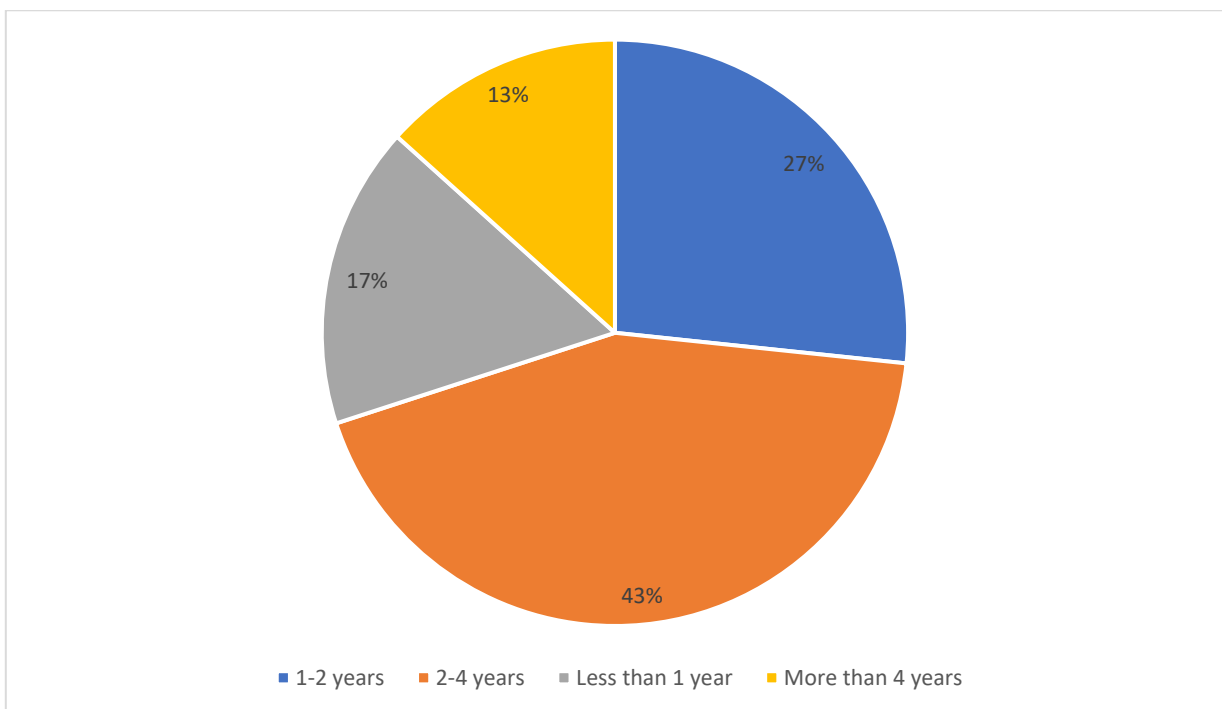
INTERPRETATION

From the above table, 1.67% of people uses Amazon Pay, 86.67% uses Google Pay, 6.67% uses PayTM & remaining 5% uses PhonePe

4.7.UPI USAGE DURATION

YEAR	NO. OF RESPONDANTS	PERCENTAGE
1-2 YEARS	16	27
2-4 YEARS	26	43
LESS THAN 1 YEAR	10	17
MORE THAN 4 YEAR	8	13
TOTAL	60	100

FIG 4.7 UPI USAGE DURATION



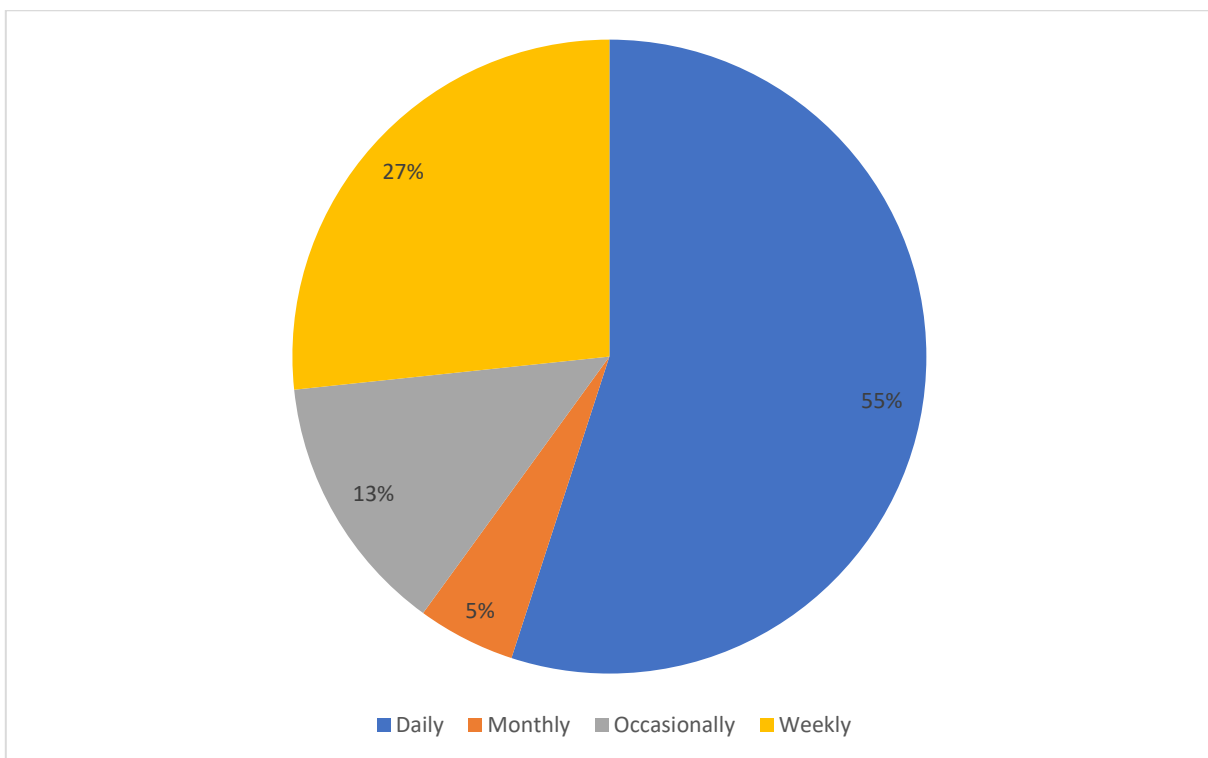
INTERPRETATION

From the above table, 27% of people are using their respective UPI apps for 1-2 years, 43% people for 2-4 years, 17% people in less than 1 year & remaining 13% people for more than 4 years.

4.8.UPI APPS UTILIZATION

USEAGE	NO. OF RESPONDANTS	PERCENTAGE
DAILY	33	55
MONTHLY	3	5
OCCASIONALY	8	13.33
WEEKLY	16	26.67
TOTAL	60	100

FIG 4.8 UPI APPS UTILIZATION



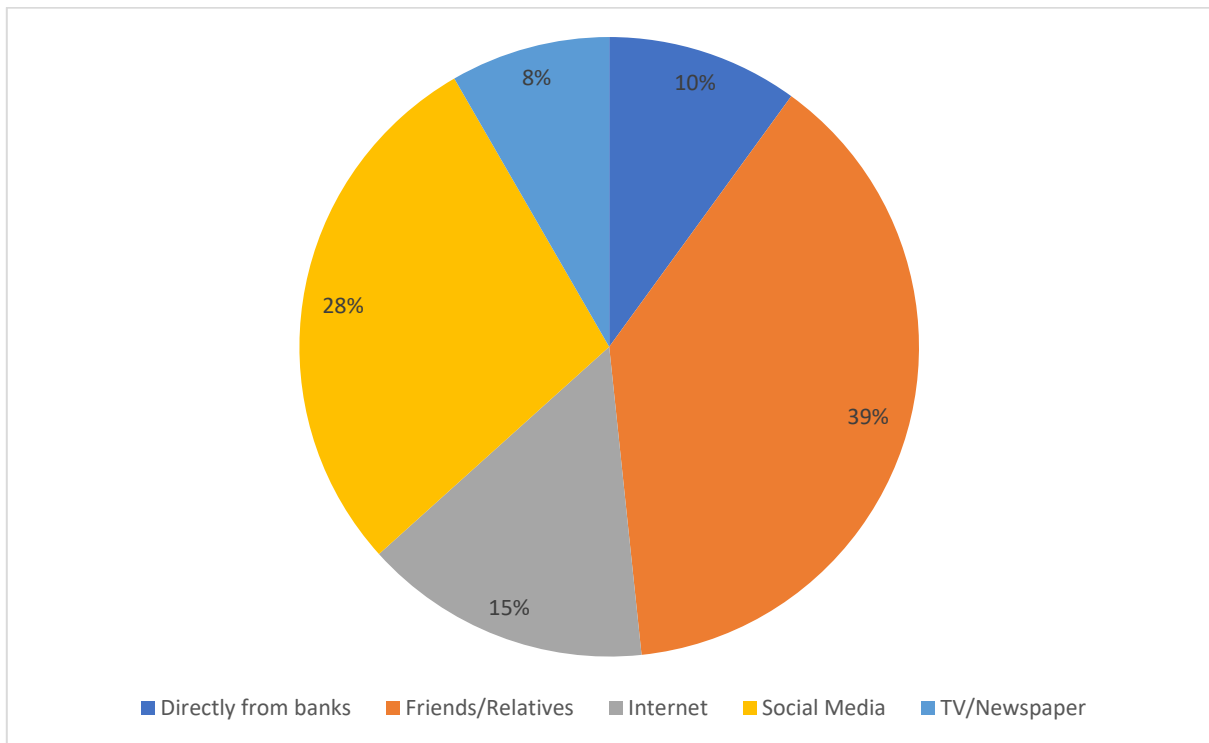
INTERPRETATION

From the above table, 55% of people are using their UPI apps daily, 5% people monthly, 13.33% people occasionally & remaining 26.67% people weekly.

4.9 SOURCE OF INFORMATION REGARDING UPI APPS BY APPLICANTS

SOURCE	NO. OF RESPONDANTS	PERCENTAGE
Directly from banks	6	10
Friends/Relatives	23	38.33
Internet	9	15
Social Media	17	28.33
TV/Newspaper	5	8.33
TOTAL	60	100

FIG 4.9 SOURCE OF INFORMATION REGARDING UPI APPS BY APPLICANTS



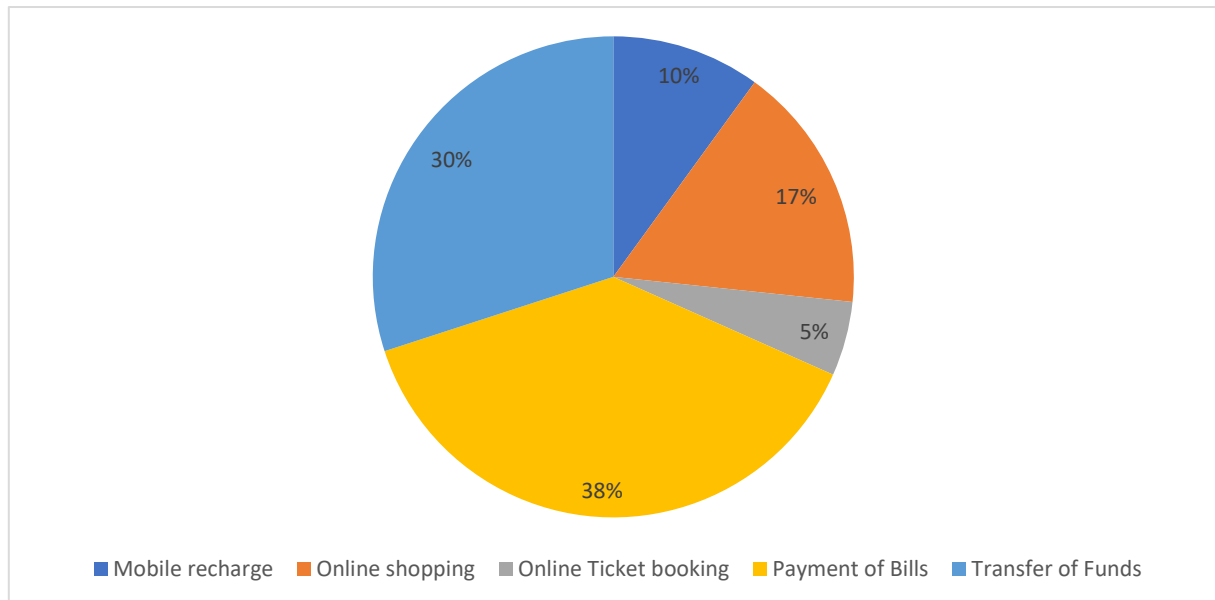
INTERPRETATION

From the above graph it shows that around 28% got the information regarding upi from friends and relatives and the other from social media and internet respectively

4.10. SERVICES USED BY APPLICANTS

SERVICES	NO. OF RESPONDANTS	PERCENTAGE
MOBILE RECHARGE	6	10
ONLINE SHOPPING	10	16.67
ONLINE TICKET BOOKING	3	5
PAYMENT OF BILLS	23	38.33
TRANSFER OF BILLS	18	30
TOTAL	60	100

FIG 4.10 SERVICES USED BY APPLICANTS



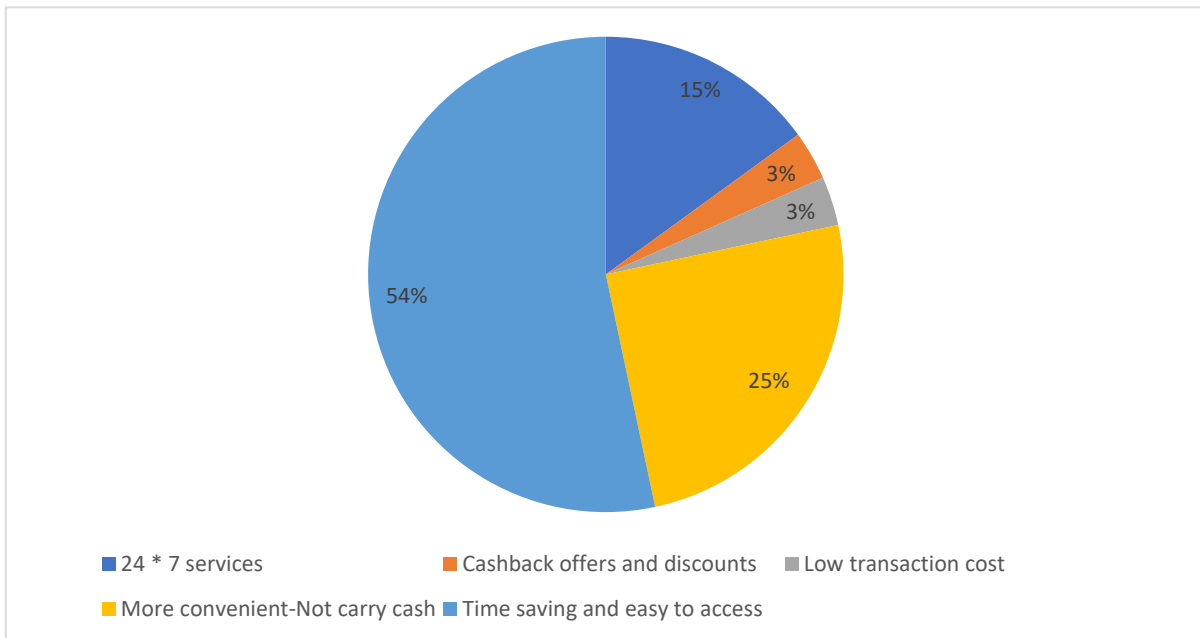
INTERPRETATION

From the above table, 10% of people use mobile payment services, 16.67% of them use online shopping, 5% of them use online ticket booking, 38.33% of them use payment of bills and remaining 30% of them use it for transferring of funds as their service provided by UPI apps.

4.11. INCLINATION OF UPI APPS OVER PHYSICAL PAYMENTS

FEATURES	NO. OF RESPONDANTS	PERCENTAGE
24 * 7 services	9	15
Cashback offers and discounts	2	3
Low transaction cost	2	3
More convenient-Not carry cash	15	25
Time saving and easy to access	32	53
TOTAL	60	100

FIG 4.11. INCLINATION OF UPI APPS OVER PHYSICAL PAYMENTS



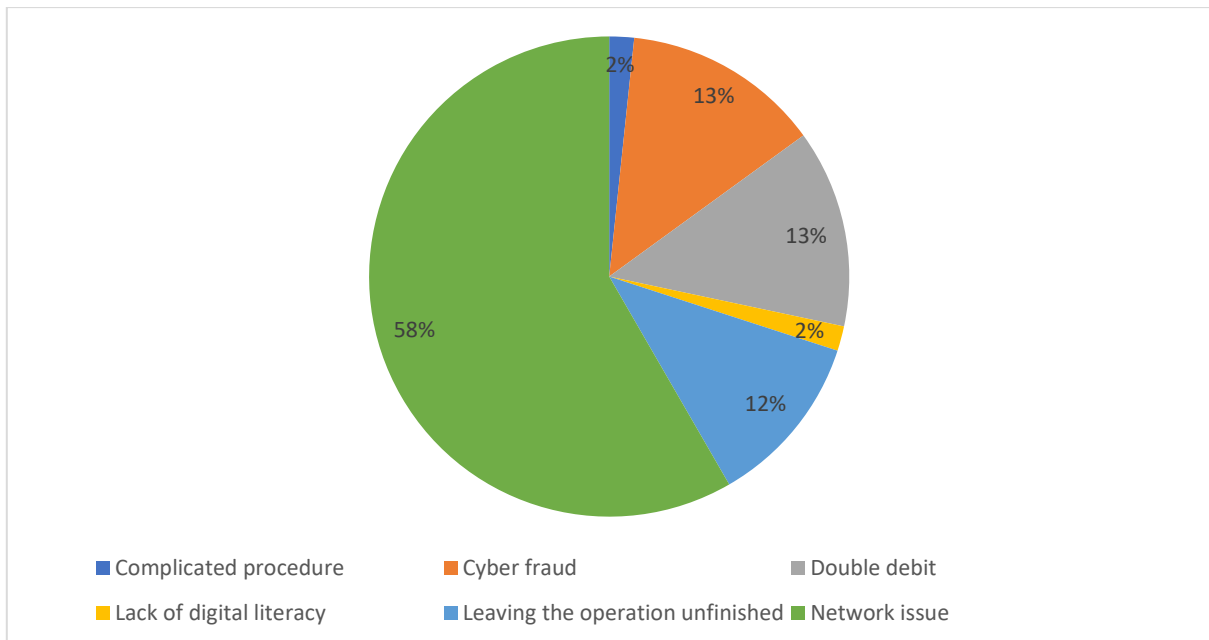
INTERPRETATION

From the above graph it shows that almost 54% of the respondents use upi because of the ease to access and time saving feature and the rest being not to carry cash and 24*7 services

4.12. PROBLEMS FACED ON UPI APPS

PROBLEMS	NO. OF RESPONDANTS	PERCENTAGE
Complicated procedure	1	2
Cyber fraud	8	13
Double debit	8	13
Lack of digital literacy	1	2
Incompletion of operation	7	12
Network issue	35	58
TOTAL	60	100

FIG 4.12. PROBLEMS FACED ON UPI APPS



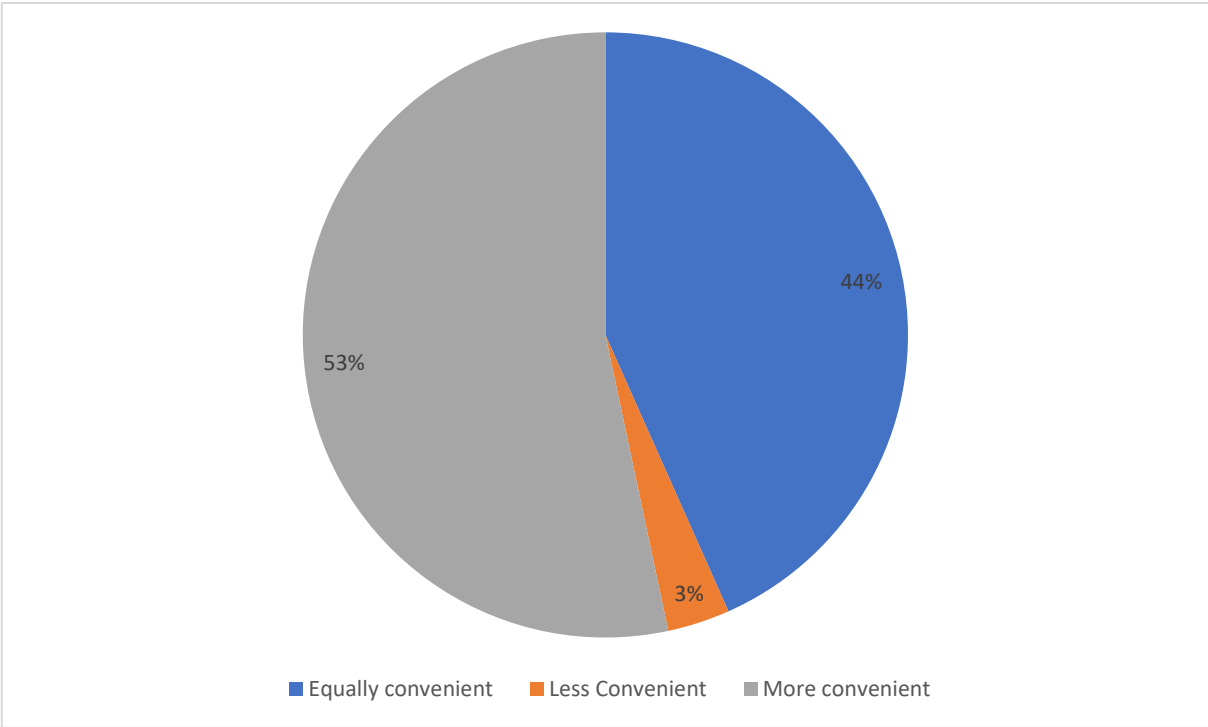
INTERPRETATION

From the above graph we can learn that most faced problem from the respondents are network issue around 58% and the rest being cyber fraud and double debit

4.13. CONVENIENCE COMPARED TO OTHER PAYMENT APPS

UTILITY	NO. OF RESPONDANTS	PERCENTAGE
Equally convenient	26	44
Less Convenient	2	3
More convenient	32	53
TOTAL	60	100

FIG 4.13. CONVENIENCE COMPARED TO OTHER PAYMENT APPS



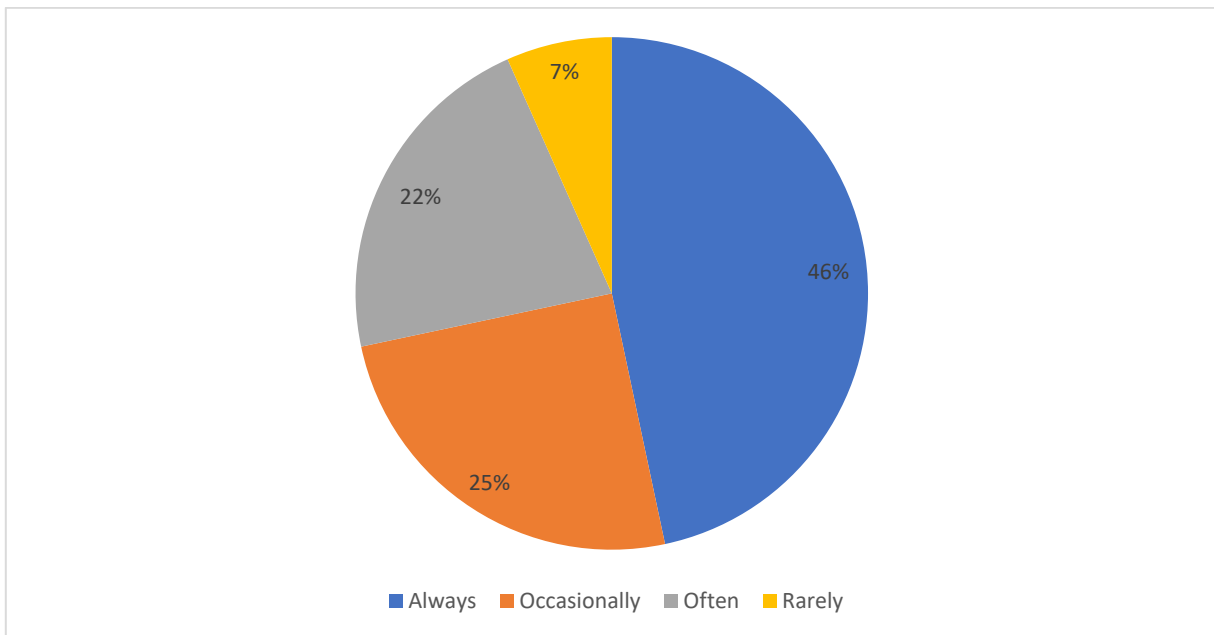
INTERPRETATION

From the above graph we can learn that respondents around 53% felt that using upi apps is more convenient

4.14. KEEPING UPI APPS TO THE LATEST UPDATE

REQUIREMENT	NO. OF RESPONDANTS	PERCENTAGE
Always	28	47
Occasionally	15	25
Often	13	22
Rarely	4	7
TOTAL	60	100

FIG 4.14. KEEPING UPI APPS TO THE LATEST UPDATE



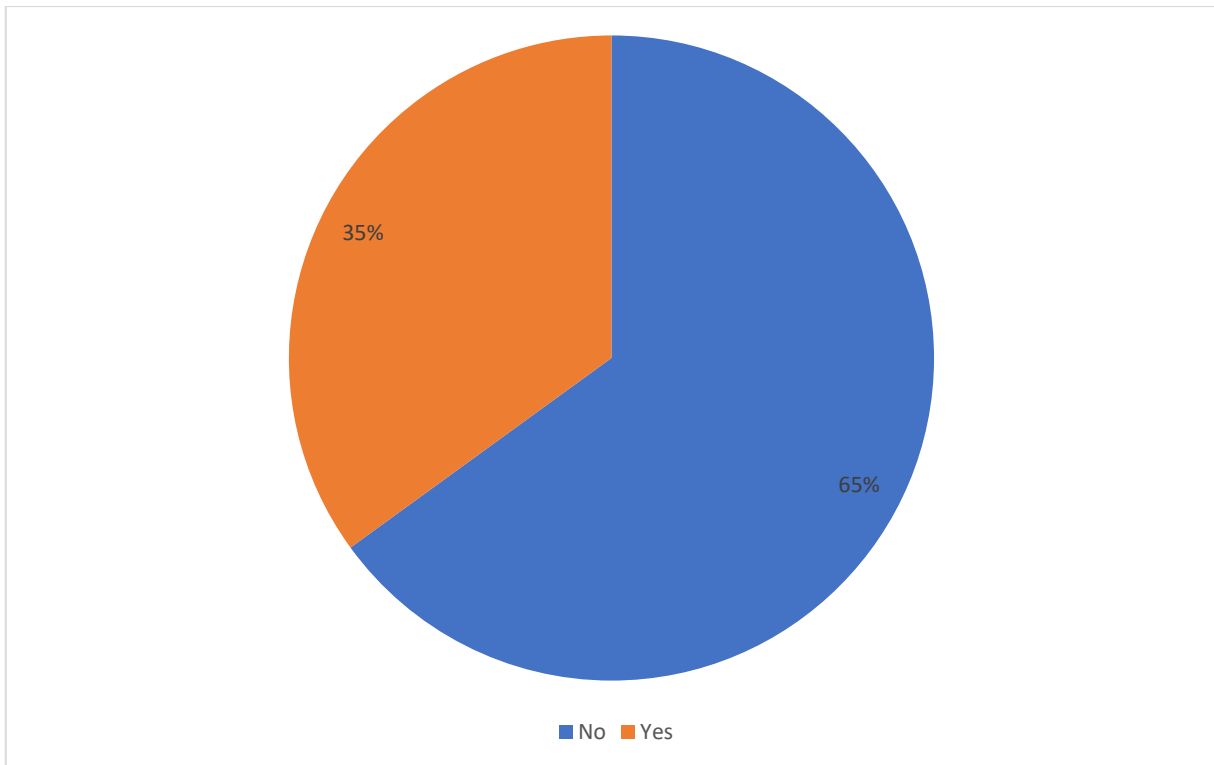
INTERPRETATION

From the above graph we can learn that around 46% of respondents keep their upi apps always updated and the rest being occasionally and often

4.15. EVER USED CUSTOMER SUPPORT

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
YES	21	35
NO	39	65
TOTAL	60	100

FIG 4.15. EVER USED CUSTOMER SUPPORT



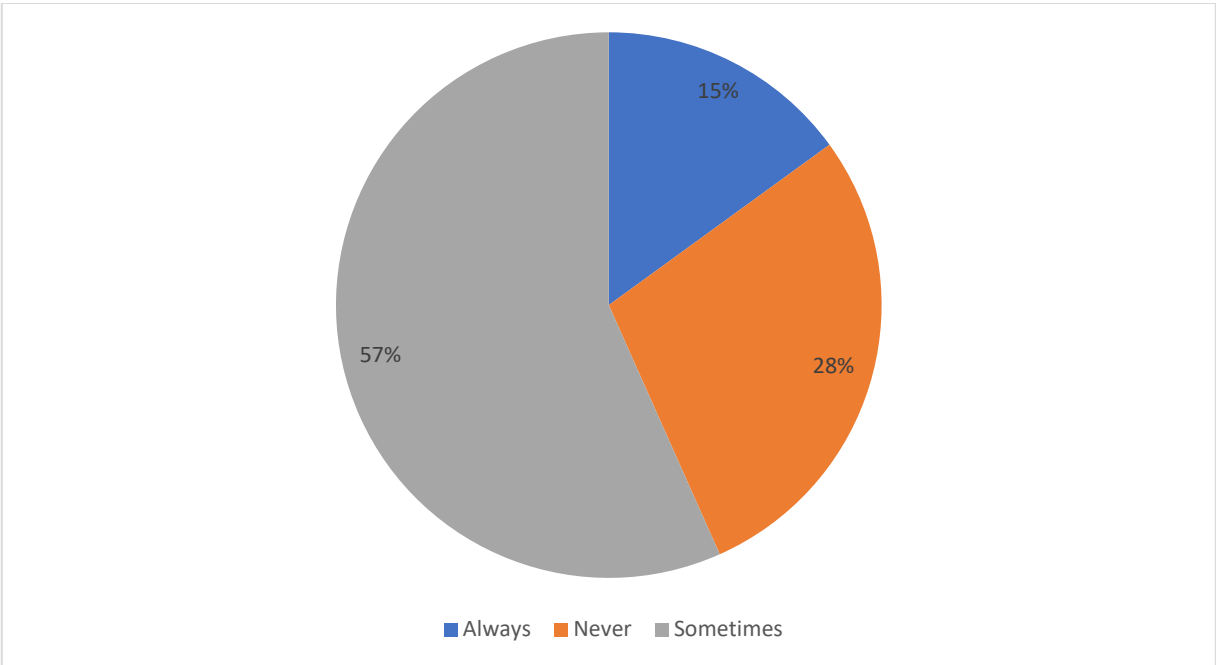
INTERPRETATION

From the above table, 35% of people have inquired about using customer support in UPI applications while rest of the 65% have not.

4.16. ACTIVELY PARTICIPATION UPI APP REWARDS

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Always	9	15
Never	17	28
Sometimes	34	57
TOTAL	60	100

FIG 4.16. ACTIVELY PARTICIPATION UPI APP REWARDS



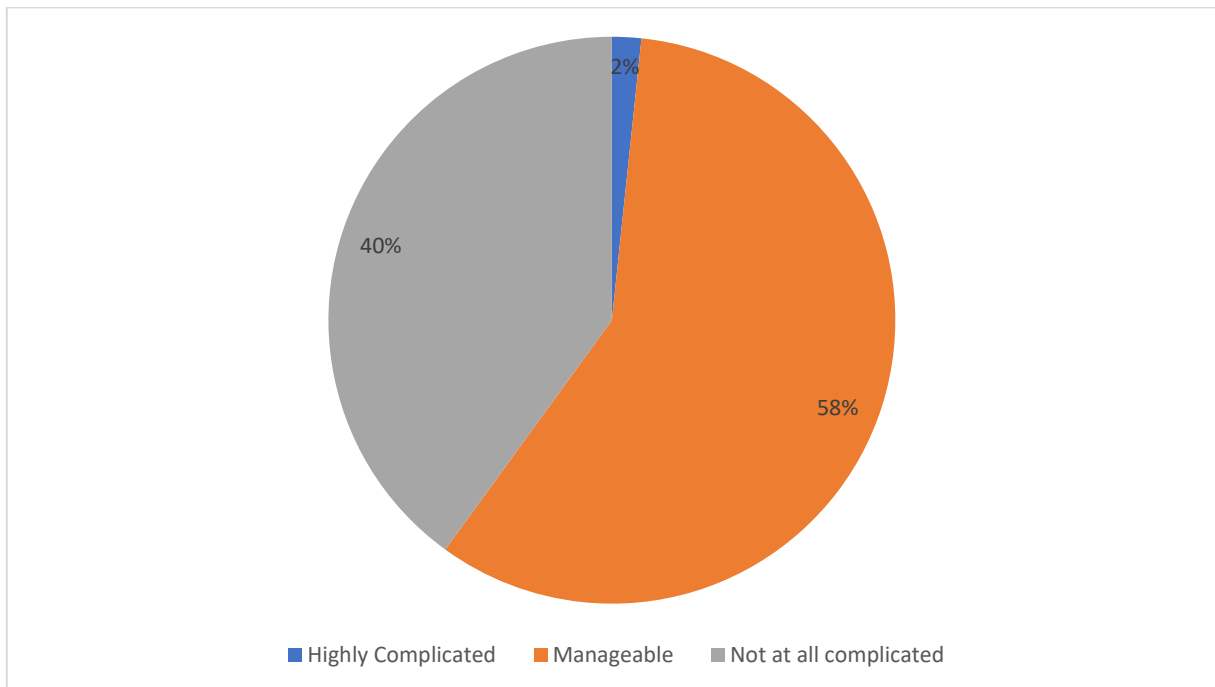
INTERPRETATION

From the above graph we can learn that around 57% respondents only participate in the reward programs sometimes followed by 28% never participating

4.17. ARE PAYMENT PROCEDURE IN UPI COMPLICATED

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Highly Complicated	1	2
Manageable	35	58
Not at all complicated	24	40
TOTAL	60	100

FIG 4.17. ARE PAYMENT PROCEDURE IN UPI COMPLICATED



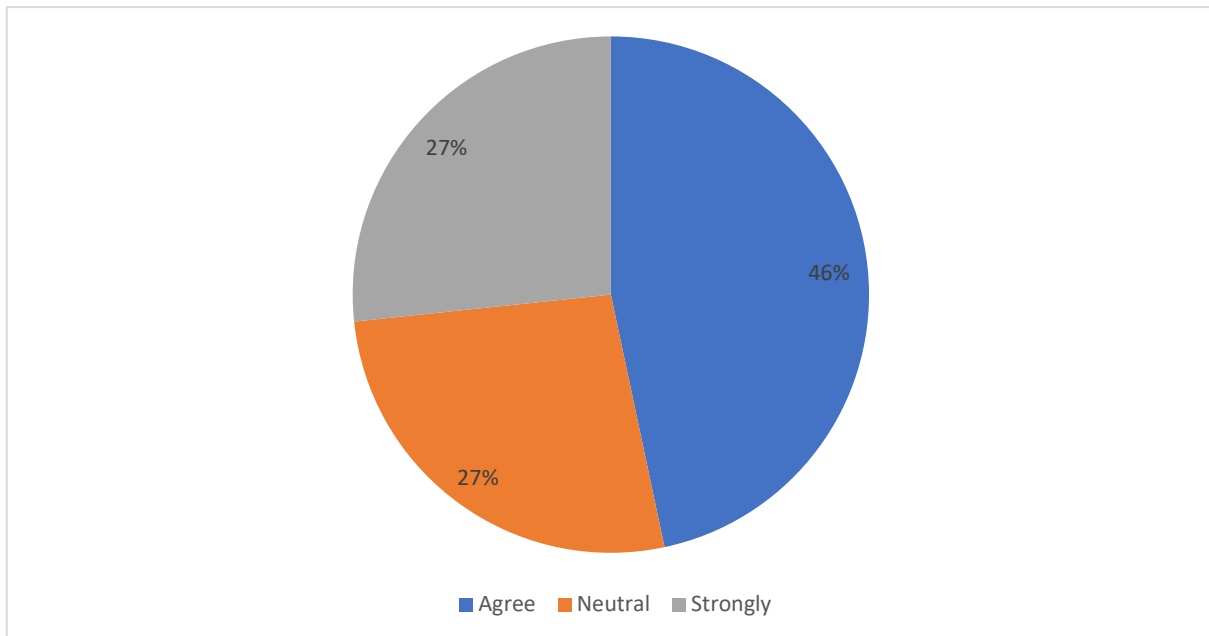
INTERPRETATION

From the above graph we can learn that around 58% of respondents feeling that upi apps is manageable to use and 40% feeling it is not at all complicated

4.18. IS GOING CASHLESS BENEFICIAL FOR ECONOMIC GROWTH

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Agree	28	46
Neutral	16	27
Strongly	16	27
TOTAL	60	100

FIG 4.18. IS GOING CASHLESS BENEFICIAL FOR ECONOMIC GROWTH



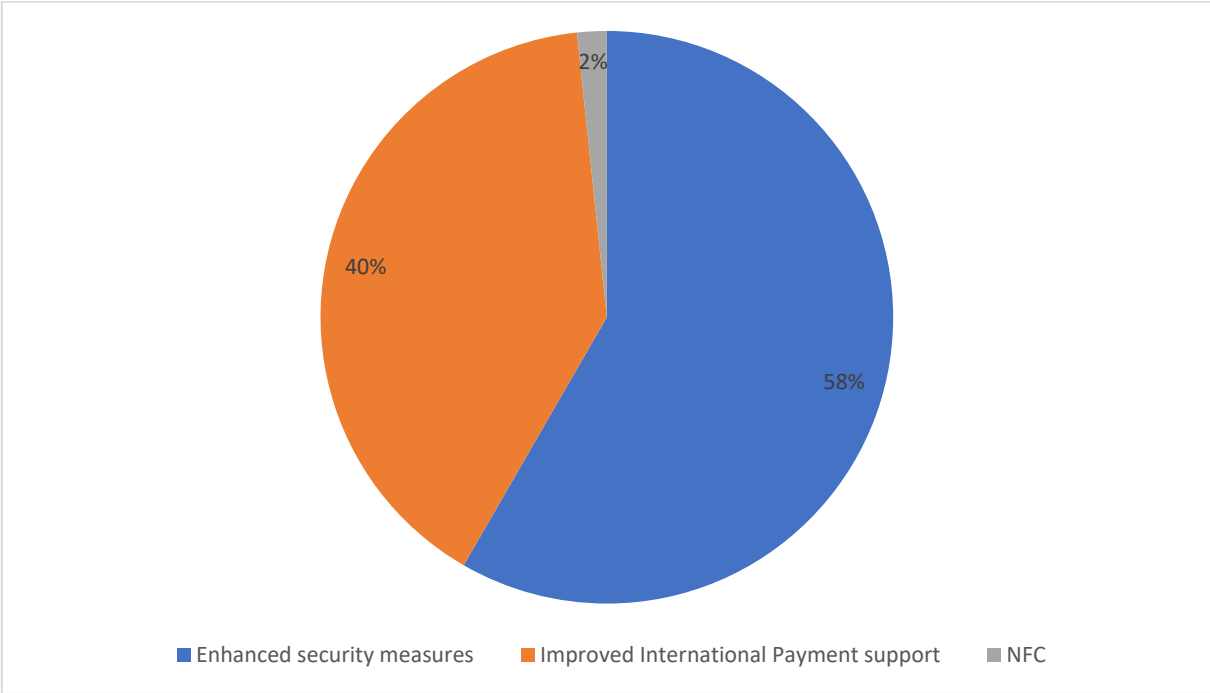
INTERPRETATION

From the above graph we can learn that around 46% respondents agree that going cashless is beneficial to the economy and 27% being neutral

4.18. EXPECTED INNOVATION IN FUTURE

INNOVATIONS	NO. OF RESPONDANTS	PERCENTAGE
Enhanced security measures	35	58
Improved International Payment support	24	40
NFC	1	2
TOTAL	60	100

FIG 4.18. EXPECTED INNOVATION IN FUTURE



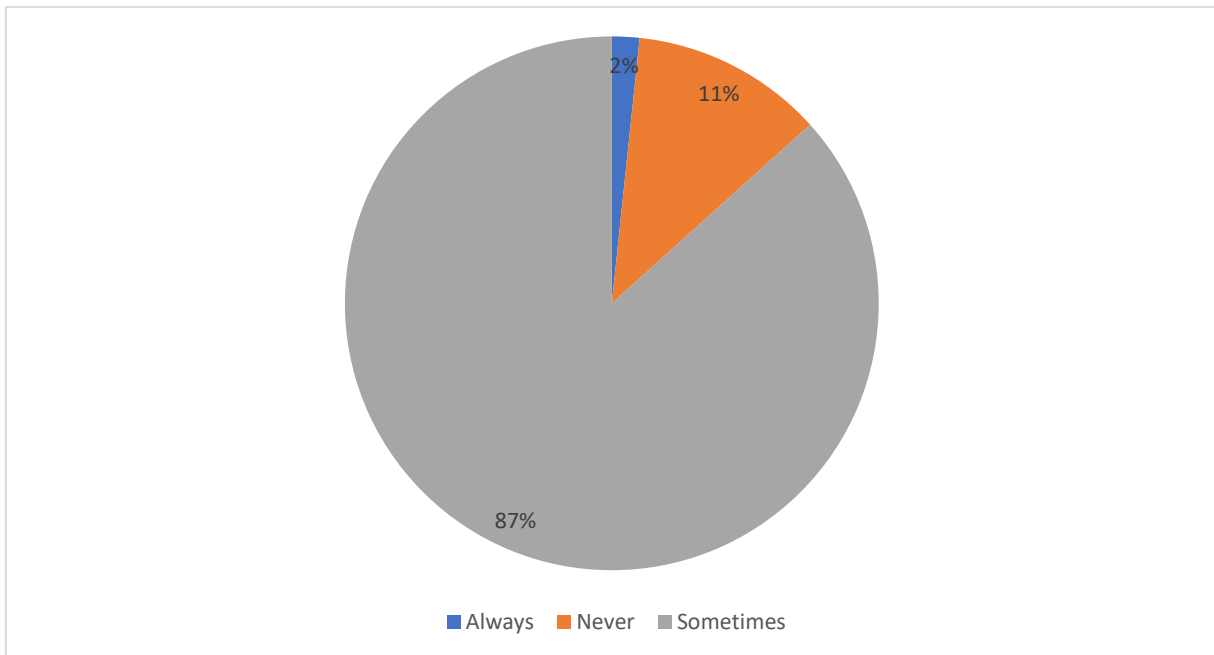
INTERPRETATION

From the above graph we can learn that around 58% feel that enhanced security measure is the step forward and 40% feeling international payment support is needed

4.19. FACING ISSUES WITH UPI

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Always	1	2
Never	7	11
Sometimes	52	87
TOTAL	60	100

FIG 4.19. FACING ISSUES WITH UPI



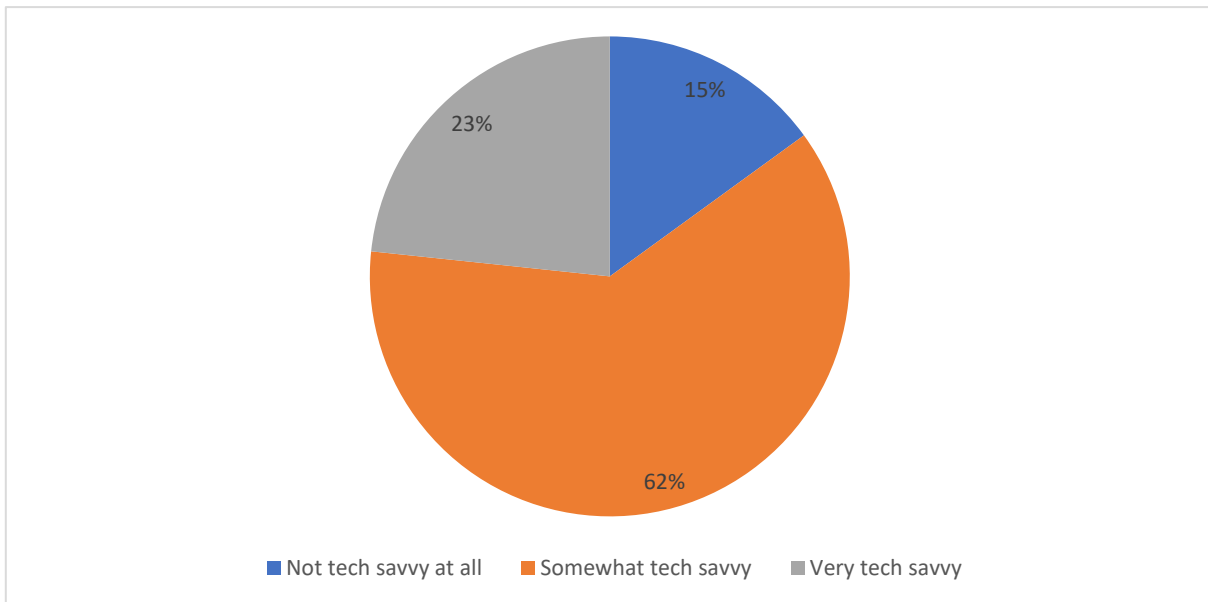
INTERPRETATION

From the above graph we can learn that around 87% of the respondents faces issues only sometimes

4.19. LEVEL OF TECH SAVVINESS

LEVEL	NO. OF RESPONDANTS	PERCENTAGE
Not tech savvy at all	9	15
Somewhat tech savvy	37	62
Very tech savvy	14	23
TOTAL	60	100

FIG 4.19. LEVEL OF TECH SAVVINESS



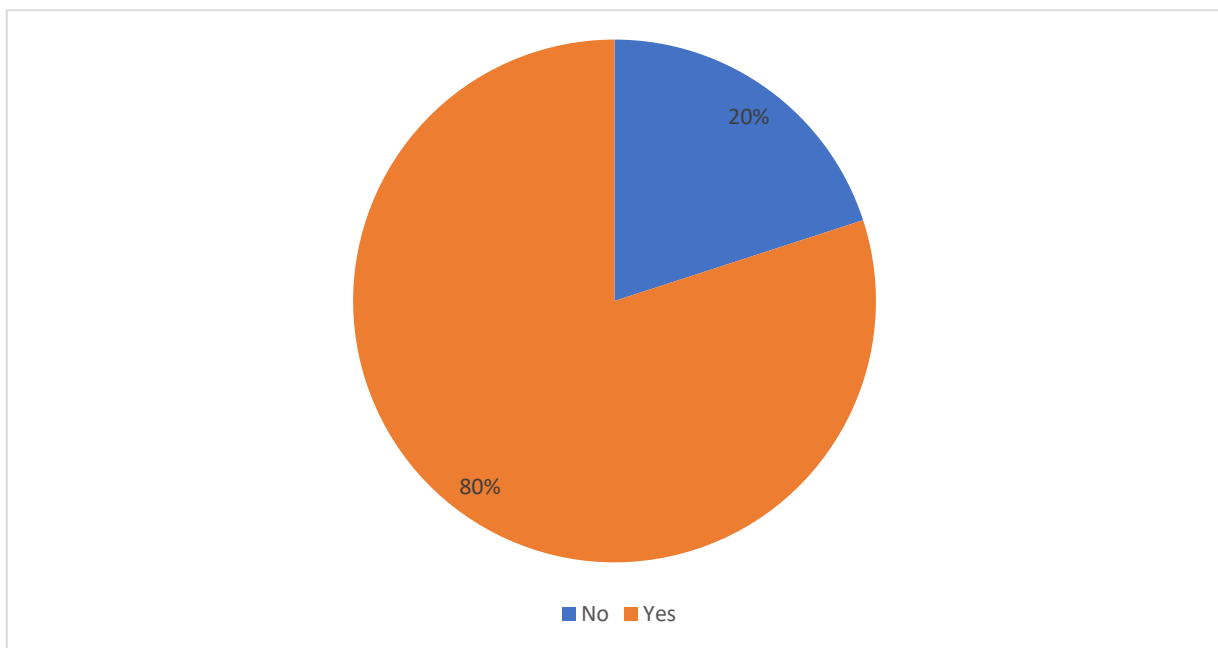
INTERPRETATION

From the above graph we can learn that around 62% of the respondents are only somewhat tech savvy and 23% being very tech savvy

4.20. RECOMMENDATION OF UPI APPS

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
No	12	80
Yes	48	20
TOTAL	60	100

FIG 4.20. RECOMMENDATION OF UPI APPS



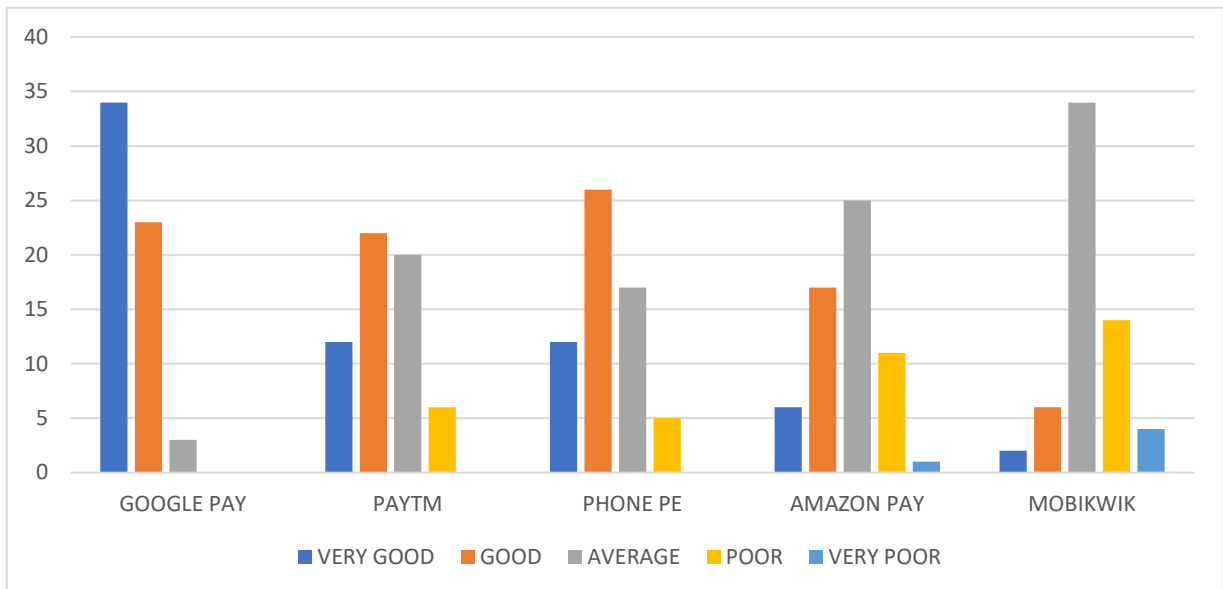
INTERPRETATION

From the above graph we can learn that around 80% of respondents will recommend upi apps further and rest 20% saying not

4.21. RATING OF UPI ON THE BASIS OF EXPERIENCE

	NO. OF RESPONDANTS				
	GOOGLE PAY	PAYTM	PHONE PE	AMAZON PAY	MOBIKWIK
VERY GOOD	34	12	12	6	2
GOOD	23	22	26	17	6
AVERAGE	3	20	17	25	34
POOR		6	5	11	14
VERY POOR				1	4
TOTAL	60	60	60	60	60

FIG 4.21. RATING OF UPI ON THE BASIS OF EXPERIENCE



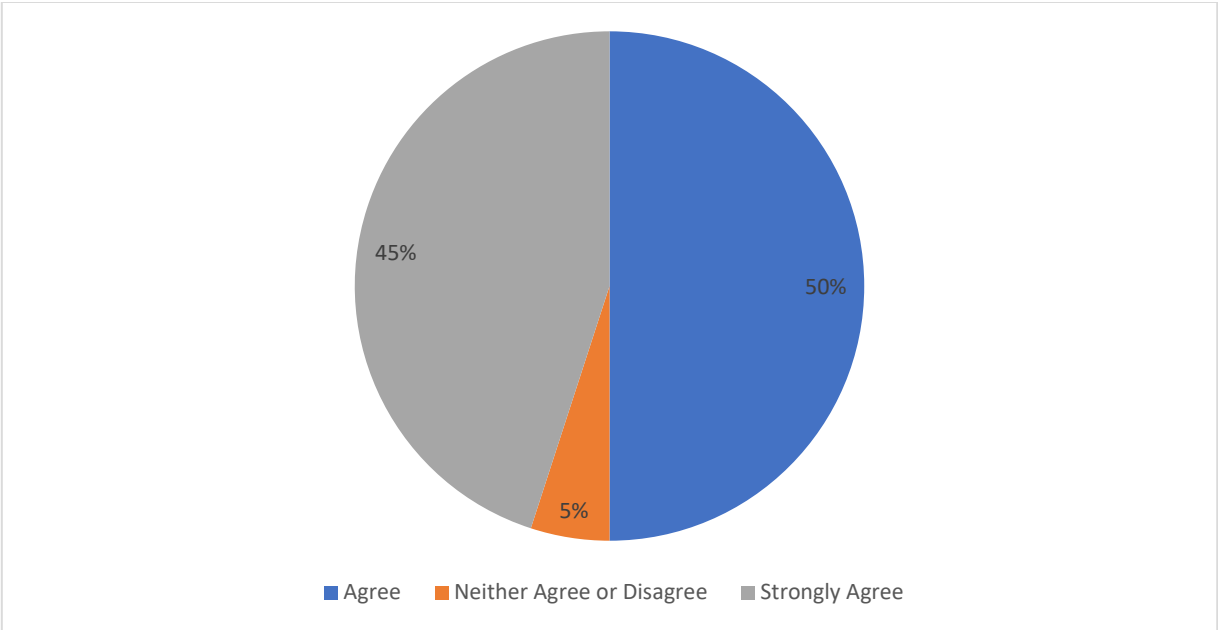
INTERPRETATION

Google Pay leads the UPI app experience ratings with an average score of **4.51**, indicating a generally positive user experience. Phone Pe and Paytm follow with average ratings of **3.73** and **3.65** respectively, suggesting satisfactory experiences but trailing behind Google Pay. Amazon Pay and Mobikwik have lower average ratings of **3.25** and **2.79**, which could point to areas needing improvement. These ratings reflect user satisfaction levels and can influence the choice of UPI apps among potential new users.

4.22. KNOWLEDGEABLE ABOUT UPI APP TRANSACTIONS

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Agree	30	50
Neither Agree or Disagree	3	5
Strongly Agree	27	45
TOTAL	60	100

FIG 4.22. KNOWLEDGEABLE ABOUT UPI APP TRANSACTIONS



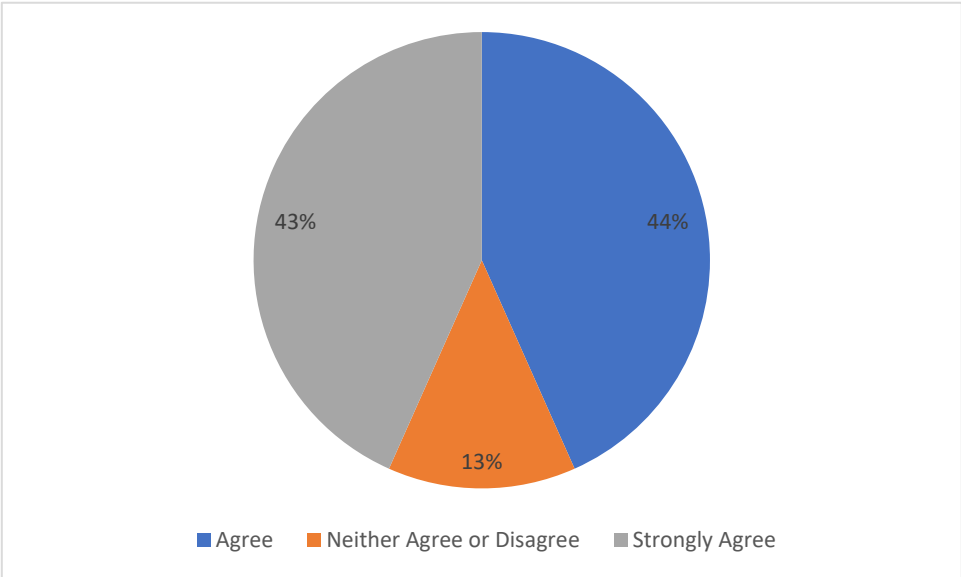
INTERPRETATION

Approximately 95.24% feel they have the necessary knowledge to use financial service mobile apps for transactions, with **32** agreeing and **28** strongly agreeing. Only **5%** were neutral, and none disagreed or strongly disagreed. This indicates a high level of self-reported familiarity and comfort with using UPI apps for financial transactions among the survey

4.23. LEARNING FINANCIAL SERVICE APPS IS EASY

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Agree	26	43.5
Neither Agree or Disagree	8	13
Strongly Agree	26	43.5
TOTAL	60	100

FIG 4.23. LEARNING FINANCIAL SERVICE APPS IS EASY



INTERPRETATION

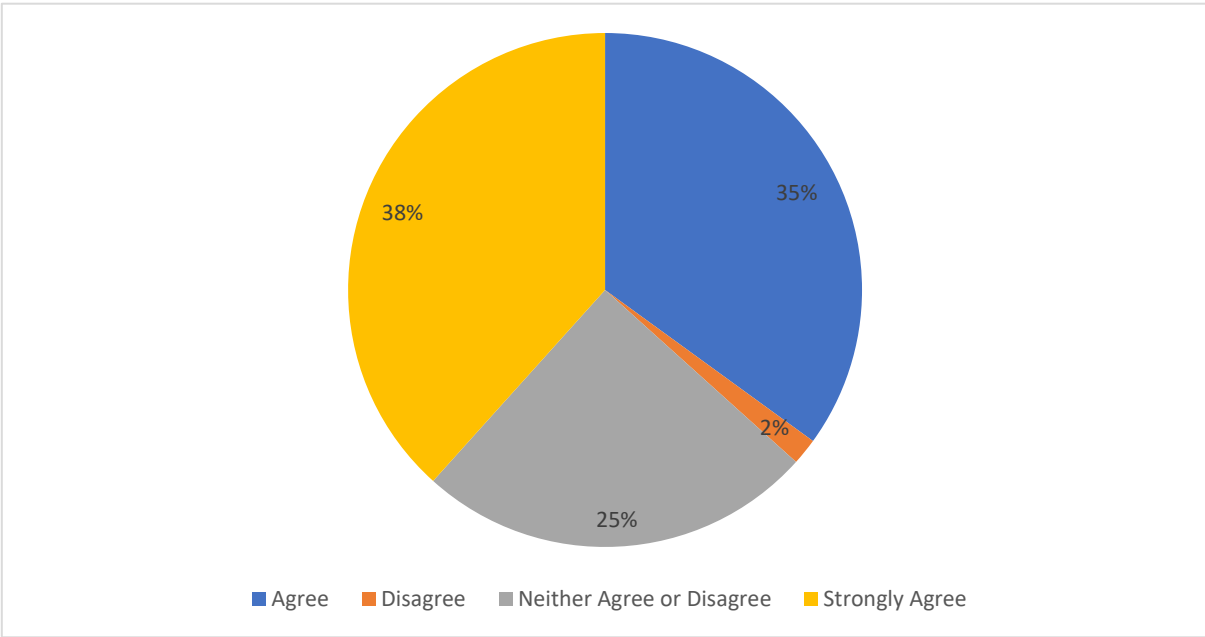
Approximately 84% agree that learning financial service apps is easy, with 43% strongly agreeing and 44% agreeing. Only 13% neither agree nor disagree, indicating a general consensus

that the user experience for these apps is user-friendly and accessible. This suggests that the majority of users find the process of learning to use financial service apps straightforward.

4.24. FINANCIAL TRANSACTIONS THROUGH UPI IS ENTERTAINING

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Agree	21	35
Disagree	1	2
Neither Agree or Disagree	15	25
Strongly Agree	23	38
TOTAL	60	100

FIG 4.24. FINANCIAL TRANSACTIONS THROUGH UPI IS ENTERTAINING



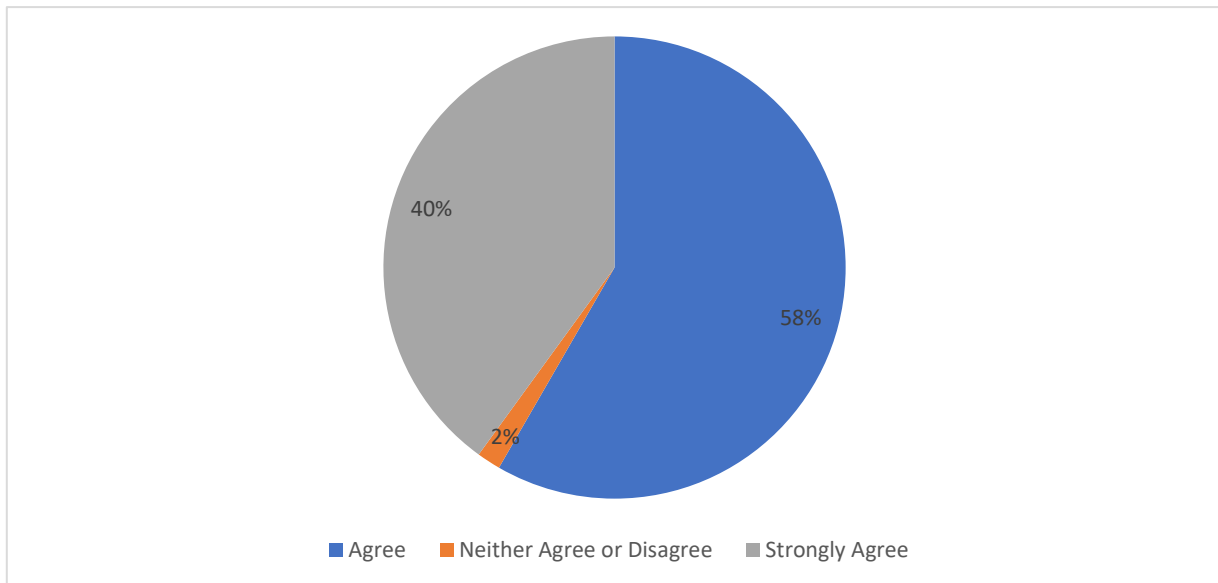
INTERPRETATION

Approximately 71.4% find financial transactions through UPI entertaining to some degree, with 38.1% strongly agreeing and 33.3% simply agreeing. A smaller group of 27% are neutral (neither agree nor disagree), and only 1.6% disagrees. This suggests that the majority of users find UPI apps to be a positive and enjoyable experience when conducting financial transactions.

4.25. EASY TO ACCESS UPI SERVICE APPS

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Agree	35	58
Neither Agree or Disagree	1	2
Strongly Agree	24	40
TOTAL	60	100

FIG 4.25. EASY TO ACCESS UPI SERVICE APPS



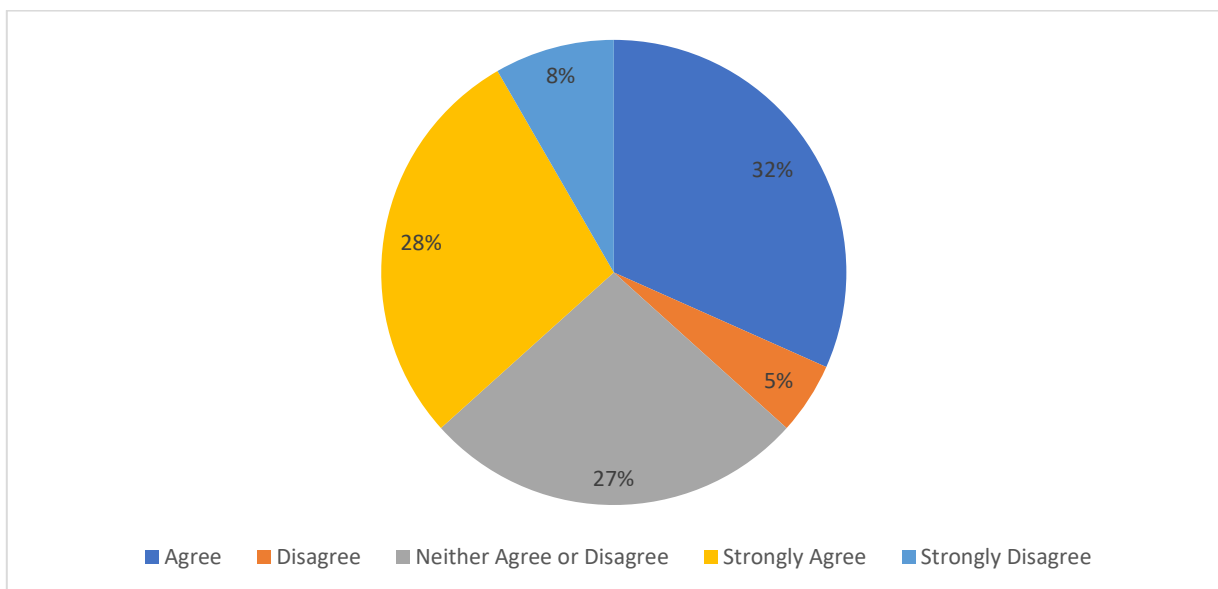
INTERPRETATION

Ease of access to UPI service apps appears to be highly rated among users, with approximately 98.4% agreeing or strongly agreeing that UPI apps are easy to access. about 1.6% remained neutral, neither agreeing nor disagreeing with the statement. This indicates a strong user perception that UPI service apps are user-friendly and accessible

4.26. NOT CONCERNED ABOUT PERSONAL DATA BEING SOLD BY THIRD PARTY APPS

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Agree	19	32
Disagree	3	5
Neither Agree or Disagree	16	27
Strongly Agree	17	28
Strongly Disagree	5	8
TOTAL	60	100

FIG 4.26. NOT CONCERNED ABOUT PERSONAL DATA BEING SOLD BY THIRD PARTY APPS



INTERPRETATION

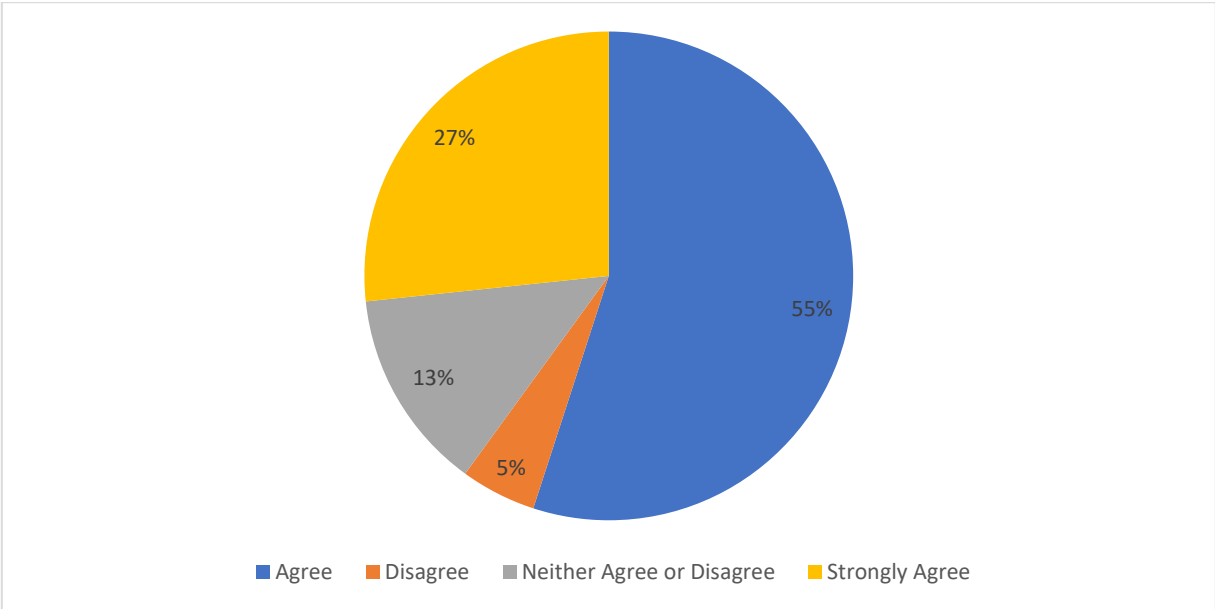
Concerns about personal data being sold by third-party apps are relatively low among the users in this dataset. 32% users agree that they are not concerned, which is the highest count among the concern levels. 27% users are neutral (Neither Agree or Disagree), suggesting they may not have a strong opinion on the matter. Only a minority of users express strong concerns, with 32%

strongly disagreeing and 5% disagreeing with the statement that they are not concerned. This indicates that a significant portion of the users, approximately 60%, either do not worry about their

4.27. USING MOBILE FREQUENTLY TO PERFORM TRANSACTIONS

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Agree	33	55
Disagree	3	5
Neither Agree or Disagree	8	13
Strongly Agree	16	27
TOTAL	60	100

FIG 4.27. USING MOBILE FREQUENTLY TO PERFORM TRANSACTIONS



INTERPRETATION

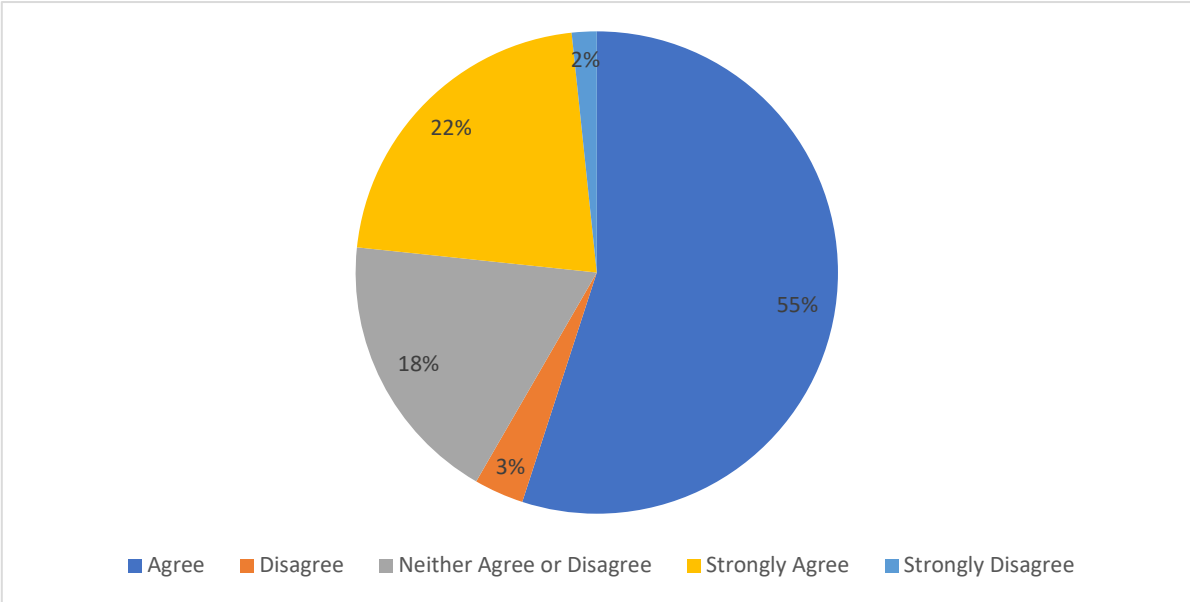
The dataset indicates that a majority of respondents are inclined to use mobile apps for financial transactions frequently. Specifically, 55% individuals agree that they plan to use mobile apps to perform financial transactions very frequently, while 27% strongly agree with this statement. This

suggests a strong acceptance and habitual use of mobile apps for financial activities among the users surveyed. On the other hand, a smaller group of 13% respondents are neutral (neither agree nor disagree), and only 5% disagree, indicating minimal resistance or uncertainty towards the frequent use of mobile apps for financial transactions. These numbers reflect a positive trend towards the adoption of mobile financial services among the users in the dataset.

4.28. EASY ACCESS TO CUSTOMER SUPPORT WHILE PERFORMING TRANSACTIONS

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Agree	33	55
Disagree	2	3
Neither Agree or Disagree	11	18
Strongly Agree	13	22
Strongly Disagree	1	2
TOTAL	60	100

FIG 4.28. EASY ACCESS TO CUSTOMER SUPPORT WHILE PERFORMING TRANSACTIONS



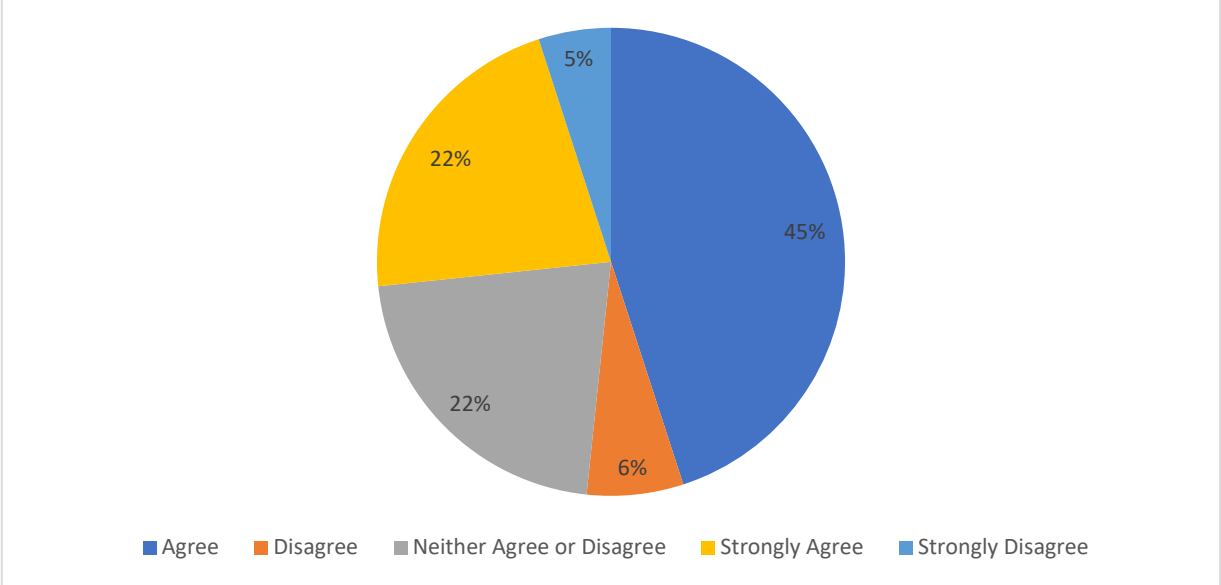
INTERPRETATION

Access to customer support for UPI app users appears to be generally positive, with about 77.8% agreeing or strongly agreeing that they can easily reach customer support when facing issues with mobile app transactions. Only a small fraction, 4.8%, disagree or strongly disagree with the statement regarding easy access to customer support. The remaining about 17.5% are neutral on this matter. This suggests that the majority of users are satisfied with the level of support provided, which could be a positive indicator of customer service quality in UPI apps.

4.29. CONSIDERING MOBILE APPS FOR FINANCIAL TRANSACTION IS CHALLENGING AND INTERESTING

INQUIRY	NO. OF RESPONDANTS	PERCENTAGE
Agree	27	45
Disagree	4	6
Neither Agree or Disagree	13	22
Strongly Agree	13	22
Strongly Disagree	3	5
TOTAL	60	100

FIG 4.29. CONSIDERING MOBILE APPS FOR FINANCIAL TRANSACTION IS CHALLENGING AND INTERESTING



INTERPRETATION

Approximately 44.44% agree that using mobile apps for financial transactions is challenging and interesting, while about 20.63% strongly agree with this perception. Conversely, approximately 6.35% disagree, and around 4.76% strongly disagree. Nearly 23.81% are neutral on the matter, neither agreeing nor disagreeing. This suggests that a majority of users find the use of mobile apps for financial transactions to be a positive challenge and engaging experience.

CHAPTER 5
FINDINGS, CONCLUSIONS & SUGGESTIONS

FINDINGS

- The majority of the surveyed population is between the ages of 20 and 30, with the highest percentage falling within the 25-30 age group. This data suggests a relatively young demographic profile among the surveyed population.
- The sample might not contain people who are currently employed in the private sector given the lack of Non. Government employees. The large percentage of students suggests a younger population, and the government employees represent a segment of the population working in the public sector. The percentage of unemployed people draws attention to a portion of the population that does not currently have a job.
- The majority of individuals fall into the income bracket below 1,00,000 indicating a significant portion with lower incomes. The percentages of those earning between 1,00,000 and 7,00,000 demonstrate a diverse middle-income segment, with a small percentage earning above 7,00,000 indicating a relatively affluent subgroup within the surveyed population.
- Savings accounts, which are often more popular among individuals for their personal banking requirements, are preferred by the majority of those questioned. The fact that a smaller proportion of people use current accounts implies that fewer people may need the services and features that current accounts are known for, including larger transaction volumes or commercial transactions.
- The vast majority of customers choose Google Pay above other options when it comes to making transactions, making it the most popular option. In addition to Google Pay, Amazon Pay, PayTM, and PhonePe each have their own user bases, albeit in lower

proportions. According to the findings, Google Pay is the most widely used digital payment platform among the people who responded to the study.

- According to the data, a considerable proportion of users have been using UPI applications for two to four years, indicating that this payment system has become widely used in recent years. Furthermore, a significant segment of customers has been utilizing UPI applications for a duration of one to two years, suggesting the ongoing expansion and approval of this mode of payment.
- According to the data, most users interact with their UPI apps on a daily basis, which reflects how widely UPI is used in regular financial transactions. Furthermore, a considerable proportion of users use their UPI apps on a weekly basis, whilst a lesser proportion uses them on a monthly or infrequent basis. This demonstrates how user-friendly and well-liked UPI is as a digital payment method.
- According to the research, fund transfers are the next most popular usage scenario among the people polled, after bill payment. While online ticket booking makes up a lesser portion of usage, online shopping and bill payment are still prominent usage categories. All things considered, these results demonstrate how flexible and easy mobile payment systems are to use for a range of financial services and transactions.
- The majority of users, however, have not contacted customer service, indicating that they may not be aware of the customer care alternatives provided inside UPI programs or that they have not faced problems that call for assistance. This data emphasizes how crucial it is for UPI applications to have easily accessible and efficient customer care systems in order to properly handle user questions and concerns.

Despite a young median age, there may be variations in demographic profiles across different regions or cities, suggesting the need to tailor financial products to diverse local demographics.
- The high use of Google Pay may indicate a greater level of digital literacy among the surveyed population, as well as better access to smartphones and the internet.

- The preference for savings accounts and digital payment methods may reflect a broader trend of moving away from traditional banking towards more flexible, digital-first financial solutions.
- The absence of private sector employees and the presence of a significant number of students and unemployed individuals could impact the types of financial services used and the volume of transactions.
- Given the popularity of online shopping and bill payments, there's likely a high engagement with e-commerce platforms, pointing towards a digitally savvy consumer base.
- The income and savings account data might imply limited savings and investment among the majority, indicating potential areas for financial education and investment product marketing.
- The lower income brackets and unemployed segments highlight the risk of financial exclusion, underscoring the importance of creating more accessible financial products.
- The widespread use of UPI apps for daily transactions reflects a high level of trust in digital payment systems, crucial for the growth of fintech services.
- The duration of UPI app usage suggests a relatively quick adoption of new financial technologies, pointing towards an openness to innovate financial solutions.
- The low contact with customer service could indicate high satisfaction with UPI apps or a lack of awareness about support options, highlighting areas for improvement in user education and support services.
- The popularity of fund transfers and bill payments via UPI apps suggests specific preferences for payment types, which could inform service providers about user needs.
- The minimal interaction with customer service might hide underlying concerns about security and fraud, areas that require continuous attention from app developers and financial regulators.
- Given the demographic and income profiles, there's an opportunity to enhance financial literacy, especially in terms of savings, investments, and the use of financial products.

- The data indicates a market ready for innovative financial products tailored to younger, digitally literate consumers with varying income levels, particularly in savings, investments, and loans.

SUGGESTIONS

- **Security Concerns:** Look at how users view various mobile payment apps' security features and how it affects usage.
- **User Experience:** Examine how different mobile payment apps affect users' perceptions and behaviors by analyzing their user interfaces and overall experiences.
- **Variations in Demographics:** Examine how various Indian population segments perceive and use mobile payment apps in relation to age, income, and other demographic factors.
- **Trust in Brands:** Research how consumers' inclination to utilize mobile payment apps is influenced by their level of trust in particular brands.
- **Comparative Analysis:** Examine the advantages and disadvantages of the most widely used mobile payment apps from the standpoint of the user.
- **Promotional Strategies:** Look into how well mobile payment companies' marketing and promotional tactics affect consumers' perceptions.

CONCLUSION

Within the context of the Ernakulam area, this study has offered a nuanced exploration of client perceptions surrounding mobile payment applications. The results shed light on the particular elements that affect adoption, such as area demography, cultural considerations, and local preferences. Given that Ernakulam functions as a microcosm, it is imperative that mobile payment firms seeking to gain traction comprehend these specific local characteristics. For tactics to be widely adopted and increase user satisfaction, they must be specifically tailored to the requirements and preferences of the people of Ernakulam. Businesses looking to manage the complexities of the mobile payment ecosystem in this particular regional setting will find this study to be a useful resource.

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APPENDIX

QUESTIONNAIRE

A study on perception of UPI payment systems among youth with special reference to Ernakulam district

DEMOGRAPHIC PROFILE

NAME:

AGE:

- BELOW 20
- 20-25
- 25-30

GENDER:

- MALE
- FEMALE

OCCUPATION:

- STUDENT
- GOVT EMPLOYEE
- NON GOVT EMPLOYEE
- UNEMPLOYED

ANNUAL INCOME:

- BELOW 100000
- 100000-300000
- 300000-700000
- ABOVE 700000

EDUCATIONAL QUALIFICATIONS:

- HIGHER SECONDARY
- UNDER GRADUATE
- PROFESSIONAL
- POST GRADUATE
- TECHNICAL QUALIFICATION
- OTHERS

1. What type of A/C do you maintain

- Fixed Deposit
- Savings ale
- Current ale
- Recurring Deposits.

2. Which payment app do you use the most.

- Google pay
- Paytm
- Phonepay
- Amazon Pay
- BHIM
- Samsung Pay
- Navi
- Cred
- PayZapp
- Bharat Pay

3. How long have you been using UPI applications.

- Less than 1 year
- 1-2 years 2-4 Years
- More than 4 years.

4. How frequent do you use UPI applications.

- Daily
- Weekly
- monthly
- Quotionally

5. From which source you got information regarding UPI applications.

- Friends/ Relatives
- Social media
- Internet
- Directly from banks

- TV/ News papers

6. Which among the following service you mostly use mobile recharges Payment of Bills through UPI applications.

- Mobile Recharges
- Payments of bills
- Online shopping
- Online Ticket booking
- Transfer of money

7. Why do you prefer UPI over physical payments-

- Time Saving & easy to access
- Cash back offers and discounts
- 24x7 Service
- Easy to track expenses
- Low transaction Cost
- Maintain secrecy of transactions
- More Convenient-Not to carry cash

8. What is the major problem you face while using UPI applications.

- Cyber fraud
- Network issue
- Double Debit
- Lack of Digital Literacy
- Leaving the operation unfinished
- Complicated procedure

9. Do you use other digital payment methods?

	YES	NO
ATM		
CREDIT CARD		

10. How would you compare un payment Apps. to other payment methods in terms of convenience.

- More Convenient

- Equally Convenient.
- Less Convenient

11. How often do you update your UPI payment apps to the latest version?

- Always
- Often
- Occasionally
- Rarely
- Never

12. Have you ever reached out to customer support for assistance with a UPI app.

- Yes
- No

13. Do you actively participate in UPI apps Reward programs and offers.

- Always
- Sometimes
- Never

14. Do you think that payment procedures through UPI is Complicated?

- Highly Complicated
- Manageable
- Not at all complicated

15. Do you think going cashless is beneficial for economic growth of the country.

- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

16. What new features of innovations do you expect to see in UPI payment apps in near future?

- Improvised International Payment support

- Enhanced Security measures

17. Do you face problems while using UPI Apps?

- Always
- Open
- Sometimes
- Never

18. How would you describe your level of tech-savviness?

- Very Tech-savvy
- Somewhat tech-savvy
- Not very tech-savvy
- Not tech-savvy at all

19. Would others you recommend UPI Apps to others

- Yes
- No

20. If yes, which UPI app would you suggest?

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21. Rate the following UPI applications on the basis of your experience.

	VERY GOOD	GOOD	AVERAGE	POOR	VERY POOR
GOOGLE PAY					
PAYTM					
PHONE PAY					

AMAZON PAY					
BHIM					
SAMSUNG PAY					
NAVI					
CRED					
PAYZAPP					
BHARAT PAY					

22. Rate your satisfaction level on each of the following services provided by UPI apps

	HIGHLY SATISFIED	MODERATELY SATISFIED	NOT SATISFIED
MOBILE CHARGES			
PAYMENT OF BILLS			
TRANSFER OF MONEY			
BALANCE ENQUIRY			

TRANSACTION STATEMENTS			
PRIMARY SECURITY			
ONLINE TICKET BOOKING			

Quesit on	Stron gly Agree	Agre e	Neithe r Agree or Disagr ee	Disagre e	Strong ly Disagr ee
I have necessary knowledge of financial service mobile apps to use to transact.					
I think learning how to use financial service apps is easy for me.					
I feel that using mobile apps for financial transaction is very entertaining.					

It is easy for me to access and use financial service apps.					
I never worried that apps provider may sell my personal details to third parties when transact using Apps.					
I plan to use mobile apps to perform a financial transaction very frequently.					
I think I can get easy access to customer support, when I face any issue regarding mobile apps transaction.					
I consider using mobile apps for financial transaction is challenging and interesting.					