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## About the Editor



**Dr. M. Sumathy, D.Litt**  
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Dr. M. SUMATHY currently working as Professor Head Department of Commerce. Former Dean, School of Commerce, Bharathiar University, Coimbatore, and Tamil Nadu has taught Commerce and Management Subjects for three decades. Under her Supervision, 52 M.Phil. and 22 Ph.D Scholars have been awarded. She authored 16 Books including edited Volumes and Textbooks. She has published 206 research papers including Chapters in various National, International, Refereed, Peer-Reviewed, Scopus, and Web of Science Journals with high impact factor. She has been registered Six copyrights. She acted as a resource person in 135 national and international invited lectures. She is a member of the Editorial Board and Review Board for 15 National and International journals and the Life Member of All India Commerce Association, (ICA) TN 029 Association of Economists of Tamil Nadu, (AET) All India Accounting Association, Indian Institute of Public Administration, New Delhi (IPA) Regional Association for Women Studies (RAWS) Indian Academic Researchers Association (IARA). In recognition of the outstanding contributions made, the Tamil Nadu State Council for Science and Technology is privileged to confer her Esteemed TANSA Award in the Social Sciences Category for the year 2019 and also bestowed Winner in 1<sup>st</sup> ICSI Gurushreshtha Award 2022 under the Commerce Category.



### About the Editor



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Jisha. TP is currently a full-time Ph.D. Research scholar (Junior Research Fellow-UGC) in the Department of Commerce, Bharathiar University, Tamil Nadu. She is a NET, JRF & SET holder in Commerce and NET holder in Management. Her area of specialization is Finance. She had completed her graduation and post-graduation from Sree Neelakanda Govt Sanskrit College, Pattambi (Kerala), and her B.Ed from Sree Swami Vivekananda Centre of Teacher Education (Kerala). She has participated in many conferences and workshops related to her research area. She published many articles in national and international journals. She has served as an assistant professor in the Department of Commerce and in the Department of Retail Management at the MES College, Cherpulassery, and MES KE VEE YAM College Valanchery.



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## Influence of E Wallets on the Spending Habits of Selected Respondents

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### ABSTRACT

With the advent of G Pay, Phonepe and other unified payment interface options, people's consumption habits have been amplified in Coimbatore. There's no denying that UPI has saved individuals time and effort, and made cash payments and receipts much easier with proof and tracking. Provided a good network and smartphone possession are essential to UPI transactions, the mode is also subject to hacking threats, privacy issues, and requires close monitoring. as well as acumen in banking.

### **Objective**

The fact based research has set the objectives of the paper was to assess the impression of UPI payments on the increasing spending habits of individuals in the city of Coimbatore.

### **Methodology**

Primary data collection and analysis using ANOVA was performed to find out the relationship between an individual's income and payment method for purchases. Unrecognized cost increases were also studied. If the usual payment method is cash, there will be an alert and the availability of cash at checkout.

### **Result**

ANOVA results show that the payment method and spending configuration of individuals along with his circle of friends and family while he goes on shopping and consumption patterns of individuals' settlement of bills methods for daily transactions are different. At 5% significance level, the value of probability is  $< 0.05$  for the payment method of your daily basis transaction, where the rejection of null hypothesis is done and the validation of alternative hypothesis is carried out.

### **Conclusion**

The study concludes that stimulating UPI payments to the increasing spending habits of individuals in Coimbatore is likely to change the lifestyles of millennials and financial mismanagement will as a result of such unplanned spending. The results show that individuals' excessive spending habits are increasing with the advent of mobile payment options.

**Key Words:** UPI, increase spending, spending patterns, e-wallets, G-pay.

## **INFLUENCE OF E WALLETS ON THE SPENDING HABITS OF SELECTED RESPONDENTS**

### **I. INTRODUCTION**

With the advent of G Pay, Phonepe and other unified payment interface options, people's spending habits have been amplified. There's no denying that UPI has saved individuals time and effort, and made cash payments and receipts much easier with proof and tracking. A good network and smartphone ownership are essential for UPI transactions, but the mode is also subject to hacking threats. India has gradually started accepting UPI payments, with many new applications being established. UPI's real-time instant payment system enables instant money transfers via a mobile interface between two bank accounts. The following elements taken from the literature review will emerge from the reality of UPI transactions.

#### **1. Convenient and fast**

Chaitanya Bandi et al. (2019), FarahDiba \_Abrantes Braga et al. (2013) \_The advantage of virtual transactions pronounces that they are faster and less information is only required for carrying out. UPI transactions can be done 24 x 7 and no holidays. As a result, customers save money and time, going to the bank and sacrificing a working day.

## 2. Less Spending on brokerage fees

Bharathi Krishna (2023), Numerous mobile payment apps and wallets feature no service or processing fees. The UPI interface allows the customer to use the service for free. Using digital payment methods lowers expenses.

## 3. Waivers, Semi -Discounts and Refunds

Jithin (2021), Customers that use mobile wallets and digital payment apps receive incentives and discounts. Numerous digital payment banks provide excellent cashback deals. Customers profit from this and choose to avoid using cash.

## 4. E-wallet revolution

Mridula M Menon et al. (2019), Ahmad Daragmeh et al (2021), Cashless transactions are introduced as we keep our savings and money in Electronic Wallets and we always encourage cashless transactions at all places including hospitals.

## 5. Increased spending habits

Jashim Khan (2011), Sachin Banker et al (2021) in their study found that these payments increase the spending habits of individuals.

### Objectives

- i) To analyze respondents' spending patterns.
- ii) To assess the increased spending habits of respondents, due to UPI transactions.
- iii) Make suggestions and recommendations based on research.

### Limitations

The sampling method is convenience sampling due to availability and time constraints.  
 · Research is based on selected respondents only.

### Investigation of Data & Measurement of Constructs

Qualified interviewees' crucial data was obtained through Google Forms. The study used convenience sampling, with a total sample size of 192. To verify the data, SPSS V.21 will be used to perform percentage analysis and an ANOVA test.

**Table 3.1**  
**Respondents' Data Analysis**

| <i>S.No</i> | <i>Items<br/>(Sample<br/>Size:192)</i> | <i>Particulars</i> | <i>Number</i> | <i>%</i> | <i>Analysis of Findings of the study</i>               |
|-------------|----------------------------------------|--------------------|---------------|----------|--------------------------------------------------------|
| 1           | Male/Female                            | MEN                | 107           | 56.3     | The respondents constituted more of Men than of Women  |
|             |                                        | Women              | 85            | 43.8     |                                                        |
| 2           | Social /Marital<br>Position            | Unmarried          | 27            | 14       | Majority is Married                                    |
|             |                                        | Wedded             | 165           | 86       |                                                        |
| 3           | Respondent's<br>Age Group              | 21-30 years        | 53            | 27       | Most of the Respondents are from 31 to 40 years of age |
|             |                                        | 31- 40 years       | 129           | 67       |                                                        |
|             |                                        | 41-50 years        | 10            | 6        |                                                        |
| 4           | Religion                               | Hindu              | 158           | 82.3     | Hinduism based respondents                             |
|             |                                        | Muslim             | 27            | 14.1     |                                                        |
|             |                                        | Christian          | 5             | 2.6      |                                                        |
|             |                                        | Sikhs              | 2             | 1.0      |                                                        |

|    |                                              |                                  |     |      |                                                                                                                                                                                                                         |
|----|----------------------------------------------|----------------------------------|-----|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5  | Respondents Credentials for Knowledge domain | Graduate                         | 4   | 2.1  | Post Graduate holders are the respondents                                                                                                                                                                               |
|    |                                              | Post graduate                    | 51  | 26.6 |                                                                                                                                                                                                                         |
|    |                                              | PG                               | 137 | 71.4 |                                                                                                                                                                                                                         |
| 6  | Number of Years on Employment                | 0-2 years                        | 37  | 19.3 | 45 % of the respondents are working in the same institution or organization.                                                                                                                                            |
|    |                                              | 2-5 years                        | 68  | 35.4 |                                                                                                                                                                                                                         |
|    |                                              | 5 years and above                | 87  | 45.3 |                                                                                                                                                                                                                         |
| 7  | Earnings                                     | Less than 20,000                 | 68  | 35.4 | One-third of respondents—35%—have monthly incomes of less than 20,000, and another third—30%—have monthly incomes between 31 and 40,000 each. 32% of people in the high-income bracket earn between 50,000 and 100,000. |
|    |                                              | Between 20,000 to 30,000         | 3   | 1.6  |                                                                                                                                                                                                                         |
|    |                                              | 31,000 to 40,000                 | 59  | 30.7 |                                                                                                                                                                                                                         |
|    |                                              | 50,000 to 1,00,000               | 61  | 31.8 |                                                                                                                                                                                                                         |
|    |                                              | 1,00,000 and above               | 1   | .5   |                                                                                                                                                                                                                         |
| 8  | Savings Vs Spending                          | 25 %                             | 2   | 1.0  | 53% spend around 35% of the income                                                                                                                                                                                      |
|    |                                              | 35 %                             | 102 | 53.1 |                                                                                                                                                                                                                         |
|    |                                              | 50 %                             | 71  | 37.0 |                                                                                                                                                                                                                         |
|    |                                              | 75 %                             | 2   | 1.0  |                                                                                                                                                                                                                         |
|    |                                              | 75% and above                    | 15  | 7.8  |                                                                                                                                                                                                                         |
| 9  | Mode of Payment                              | Cash                             | 59  | 30.7 | 31% of the respondents wish to do cash payments. Another 69% prefer by E-Wallets.                                                                                                                                       |
|    |                                              | UPI                              | 133 | 69.3 |                                                                                                                                                                                                                         |
| 10 | How would you rate your Mode of Payment      | UPI painless                     | 179 | 93.2 | 93.25 prefer using UPI payments                                                                                                                                                                                         |
|    |                                              | Not much Difference UPI and Cash | 13  | 6.8  |                                                                                                                                                                                                                         |
| 11 | How would you make payments                  | Cash                             | 35  | 18.2 | Hard Cash payment is preferred only by 18.2%                                                                                                                                                                            |
|    |                                              | Credit card                      | 3   | 1.6  |                                                                                                                                                                                                                         |
|    |                                              | Paytm                            | 104 | 54.2 |                                                                                                                                                                                                                         |
|    |                                              | Phone pay                        | 48  | 25.0 |                                                                                                                                                                                                                         |
| 12 | Savings lesser when using UPI?               | Google pay                       | 2   | 1.0  | 80% of the respondents confess that their saving become less due to electronic payments and end up on unnecessary things too.                                                                                           |
|    |                                              | Positive                         | 154 | 80.2 |                                                                                                                                                                                                                         |
|    |                                              | Negative                         | 14  | 7.3  |                                                                                                                                                                                                                         |
|    |                                              | Neither Yes Nor No               | 24  | 12.5 |                                                                                                                                                                                                                         |

Source: Computed

### ANOVA is used for testing hypotheses

H0: When making daily purchases and shopping with family and friends, there is no discernible difference in income level and payment method.

H1: Income level and the type of payment used when making regular purchases and when doing so with relatives and friends differ significantly.

**Table No:3.3 ANOVA Results**

| ANOVA                                                                          |                   |               |                    |                    |           |              |
|--------------------------------------------------------------------------------|-------------------|---------------|--------------------|--------------------|-----------|--------------|
|                                                                                |                   | Added Squares | Degrees of Freedom | Mean of the Square | Frequency | Significance |
| When you go shopping with family and friends, what form of payment do you use? | As Between Groups | 16.229        | 4                  | 4.057              | 2.222     | .068         |
|                                                                                | Within Groups     | 341.438       | 187                | 1.826              |           |              |
|                                                                                | Total             | 357.667       | 191                |                    |           |              |
| How would you make your daily payments.                                        | As Between Groups | 184.687       | 4                  | 46.172             | 22.629    | .000         |
|                                                                                | Within Groups     | 381.558       | 187                | 2.040              |           |              |
|                                                                                | Total             | 566.245       | 191                |                    |           |              |

Computed using SPSS Software

According to the aforementioned table, an individual's payment method consumption pattern when shopping with family and friends and their payment method consumption pattern for daily purchases are different. The probability value for the payment method when buying with family and friends is 0.05 at a 5% level of significance. Since there is no discernible difference between income level and form of payment while buying with close companions, this theory is rejected.

### Wrap Up

This study shows that the introduction of UPI transactions has resulted in a significant change in the model for income allocation. The percentage analysis demonstrates that respondents' spending is on the rise. This tendency could eventually result in impulsive spending by individuals and significant income distribution discrepancies.

A significant microeconomic and social problem to consider is how millennials' lifestyles are evolving and how IPU is affecting their spending patterns. In this nation, millions of transactions are made every day thanks to the digital revolution and UPI (universal payment interface).

Thanks to the coordinated efforts of the entire government and all stakeholders, the number of digital payment transactions has dramatically increased in the year (Source:

RBI, NPCI and banks)

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