

## A STUDY ON FACTORS INFLUENCING OF USAGE OF E-WALLETS IN CHENNAI CITY.

**V. Lavanya Damodharan**

Reg NO: COMM 18 JUL 01, PHD Scholars (Part Time), Department of Commerce,  
V.M.R.F (D.U) – Salem, lavanyarao1430@gmail.com

**Dr. A. Krishnamoorthy**

Assistant Professor, Department of Commerce, School of Arts and Science, AV Campus –  
Chennai, kmoorthy281@gmail.com

### **Abstract:**

*The India the usage of E-Wallet is fast increasing. This study was conducted with the aim of studying factors influencing the usage of E-wallet. The Primary data have been collected through structured questionnaire to meet objectives by applying multiple regression technique. Findings of the study would be helpful to design marketing strategy to increase the adoption of E-wallet among people. The aim of the study is to understand and identify the factors that influence the usage of E-wallet in Chennai -Tamilnadu. We have also given few suggestions.*

### **Introduction:**

"E-Wallet" is a card that operates electronically that is used for online purchases made using a computer or a smartphone. It serves the same purpose as a credit or debit card. A new technology called virtual cash or cashless transactions has grown significantly during the last few years. In practically every industry, cashless transactions are increasingly becoming more and more common. Many locations now accept digital payments as a result of demonetization. E-wallet usage aids in the transition away from a cash-based economy. As a result of the process, every transaction is recorded in the economy, which lessens the size of the parallel economy. Our Indian economy is transitioning to cashless transactions as a result of demonetization. Thanks to technology, mobile users can now use their cell phones to conduct financial transactions or make payments utilising the phone's built-in applications. Along with accepting payments, consumers can save invoices, coupons, business cards, and receipts in their smartphones. "Digital Wallet" or, more commonly, "Mobile Wallet" is the term used when cell phones may serve as leather wallets. Everybody's life is made more comfortable with mobile wallet thanks to 24/7 internet transactions. Mobile wallets are currently playing a significant role in modern life. A growing number of companies are offering customers various mobile payment methods. A large number of people are using services like Apple Pay, Google Wallet, and PayPal, which are gradually displacing more conventional payment options. This quick growth will revolutionise how money is given and received in society, possibly resulting in a cashless society. There are many advantages associated with mobile payments, although the switch from cash to mobile requires time. It is crucial to investigate how the society perceives mobile payments and what expectations service providers and business owners must meet in order for users to adopt mobile payments. The presence of mobile wallet spreading from urban to rural areas on a large scale. Hence, wallet money sees a

high bright future in near time. The present study tries to study and analysis user perception of E-wallet.

### **Statement of the Problem:**

Today, smartphones are an essential part of our daily lives. Users of smartphones have also dramatically increased in recent years. By installing payment software, smartphones can be used as both a communication and a payment tool. The use of e-commerce platforms increased with the introduction of these digital payment channels. Mobile technology has already changed many industries in recent years, and it is now beginning to change the banking industry. These mobile wallets let users transfer money, pay bills, buy goods and services, and more. Countries all over the world are going toward cashless transactions so that they can be tracked at any time during the transaction. E-wallet usage and adoption have dramatically increased in India as well, particularly in the previous two to three years. The demonetization that took place on November 8, 2016, is largely to be credited for the unexpected raise in the usage of these types of wallets. Additionally, Covid lockdowns helped make E-wallets popular as a means of payment. The purpose of this study is to determine the factors that influence the consumers to prefer E-Wallets.

### **Objectives of the study:**

1. To study the determinant factors of influencing usage of e-wallet in Chennai city.
2. To analysis the factors influencing the usage of e-wallet in Chennai city.

### **Scope of the Study:**

The study is carried on to identify the factors that influence the use of e-wallet in Chennai city. This study is analysis with help of demographic and factors influencing the usage of e-wallet in Chennai city. It is based on age, education, occupation, monthly income, monthly expenditure and annual investment and in factors influencing on usage of e-wallet in Chennai city are uses e-wallet, factor the influence your use of e-wallet, pandemic, e-wallet in future, lack of security, internet connectives issues, delay in payment, high transaction charges, complex procedures, privacy issues, fraud during transaction in e-wallet.

### **Samplings:**

The researcher adopting lottery sampling method in this study. In Chennai city the total Population was 8,653,521. In that reference the researcher was taken Google sampling calculated with 5 per cent of statistical error the sample was framed 816 for the study of usage of e-wallet in Chennai city.

### **Tools and Analysis:**

Researcher is adopting multiple regression and co-efficient technics for this study. The researcher is choosing demographic variable are considered as age, education, occupation, monthly income, monthly expenditure, annual investment, uses e-wallet, factor the influence your use of e-wallet, pandemic, e-wallet in future, lack of security, internet connectivity issues, delay

in payment, high transaction charges, complex procedures, privacy issues, fraud during transaction in e-wallet.

### Multiple regression:

Multiple regression was an objectivity which was used to analysis between dependent values with several independent values, in other word it was statistical technique that was used to analysis the relationship between a single dependent variable and several independent variable. In multiple regression technique the relationship of the selected variables, whether it was influenced or it may positively and negatively impact between dependent and independent variables were individually or jointly of this study in usage of e-wallet in Chennai city.

**TABLE No: 1**  
**Factors Determinants of usage of e-wallet in Chennai city**

Particular	B	Particular	B
Age	5.650	Uses e-wallet	0.627
Education	-3.554	Factor the influence your use of e-wallet	0.972
Occupation	-1.481	Pandemic	4.022
Monthly income	-1.202	e-wallet in future	9.853
Monthly expenditure	5.621	Lack of security	3.483
Annual investment	0.218	Internet connectivity issues	1.056
		Delay in payment	-7.547
		High transaction charges	2.197
		Complex procedures	-2.461
		Privacy issues	-0.882
		Fraud during transaction in e-wallet	2.578

The table 1.1 shows that Factors Determinants of usage of e-wallet in Chennai city in the study. The positivity and negative influences of factors determinants of usage of e – wallets in Chennai city. The age of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 5.650 shows that positivity influence of the age and usage of e-wallet in Chennai city, which means the age of respondent value if increased the usage of e-wallet also increased. The education of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was -3.554 shows that negative influence of the education of the respondent and usage of e-wallet in Chennai city, which means the education of the respondent value if decreased the usage of e-wallet in Chennai city also decreased. The occupation of the respondent was considered independent variable of the study in usage of e-wallet in Chennai city. The calculated value of  $\beta$  was -1.481 shows that negative influence of the

occupation of the respondent and usage of e-wallet in Chennai city, which means the occupation of the respondent value if decreased the usage of e-wallet in Chennai city also decreased. The monthly income of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was -1.202 shows that negative influence of the monthly income of the respondent and usage of e-wallet in Chennai city, it reveals that monthly income of the respondent value if decreased the usage of e-wallet in Chennai city also decreased. The monthly expenditure of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 5.621 shows that positivity influence of the monthly expenditure of the respondent and usage of e-wallet in Chennai city, it shows that monthly expenditure of the respondent value if increased the usage of e-wallet in Chennai city also increased. The annual investment of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 0.218 shows that positivity influence of the annual investment of the respondent and usage of e-wallet in Chennai city, which means that annual investment of the respondent value if increased the usage of e-wallet in Chennai city also increased. The uses e-wallet of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 0.627 shows that positivity influence of the uses e-wallet of the respondent and usage of e-wallet in Chennai city, it shows that uses e-wallet of the respondent value if increased the usage of e-wallet in Chennai city also increased. The factor influence your use of e-wallet of respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 0.972 shows that positivity influence of the factor influence your use of e-wallet of the respondent and usage of e-wallet in Chennai city, it reveals that factor influence your use of e-wallet of the respondent value if increased the usage of e-wallet in Chennai city also increased. The pandemic of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 4.022 shows that positivity influence of the pandemic of the respondent and usage of e-wallet in Chennai city, it shows that pandemic of the respondent value if increased the usage of e-wallet in Chennai city also increased. The e-wallet in future of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 9.853 shows that positivity influence of e-wallet in future and usage of e-wallet in Chennai city, which means that e-wallet in future of the respondent value if increased usage of e-wallet also increased. The lack of security of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 3.483 shows that positivity influence of lack of security and usage of e-wallet in Chennai city. It reveals that lack of security of the respondent value if increased the usage of e-wallet in Chennai city also increased. The internet connectivity issues of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 1.056 shows the positivity influence of internet connectivity issues and usage of e-wallet in Chennai city.

It shows that internet connectivity issues of the respondent value if increased the usage of e-wallet in Chennai city also increased. The delay in payment of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was -7.547 shows the negative influence of delay in payment of the respondent and usage of e-wallet in Chennai city. Which means that delay in payment of the respondent value if decreased the usage of e-wallet in Chennai city also decreased. The high transaction charges of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 2.197 shows the positivity influence of high transaction charges of the respondent and usage of e-wallet in Chennai city. It shows that high transaction charges of the respondent value if increased the usage of e-wallet in Chennai city also increased. The complex procedures of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was -2.461 shows the negative influence of complex procedures of the respondent and usage of e-wallet in Chennai city. It reveals that complex procedures value if decreased the usage of e-wallet in Chennai city also decreased. The privacy issues of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was -0.882 shows that negative influence of privacy issues of the respondent and usage of e-wallet in Chennai city, which means that privacy issues value if decreased the usage of e-wallet in Chennai city also decreased. The fraud during transaction in e-wallet of the respondent was considered independent variable of the study. The dependent variable was usage of e-wallet in Chennai city. The calculated value of  $\beta$  was 2.578 shows the positivity influence of fraud during transaction in e-wallet of the respondent and usage of e-wallet in Chennai city, it reveals that fraud during transaction in e-wallet value if increased the usage of e-wallet in Chennai city also increased.

### **Conclusion:**

Marketing is a vital role of every business. In that way transformation of cash is important in every business organisation. The product and the payment play an important in Chennai. Usage of e-wallet was not only for online shopping it's also highly betterment of the offline shopping. Anyhow in this study some of factors were determining the usage of e-wallet in Chennai city, such as age of the respondent, education of the respondent, occupation of the respondent, monthly income of the respondent, monthly expenditure, annual investment, uses e-wallet of the respondent, factor the influence your use of e-wallet of the respondent, pandemic of the respondent, e-wallet in future of the respondent, lack of security of the respondent, internet connectivity issues of the respondent, delay in payment of the respondent, high transaction charges of the respondent, complex procedures of the respondent, privacy issues of the respondent, fraud during transaction in e-wallet of the respondent. The above factors influencing positivity and negativity influencing system in Chennai city. So the researcher choosing the study.

### **References:**

1. <https://www.sciencedirect.com/topics/social-sciences/multiple-regression>.

2. <https://vikaspedia.in/e-governance/digital-payment/e-wallet>.
3. <https://economictimes.indiatimes.com/definition/e-wallets>.
4. <https://github.com/googlesamples>.
5. <https://worldpopulationreview.com/world-cities/chennai-population>.