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IMPACT OF DIGITAL WALLETS ON CONSUMER SPENDING BEHAVIOUR

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Abstract

This study explores the impact of digital wallets on consumer spending behavior, focusing on usage frequency, transaction types, spending patterns, impulse buying tendencies, and user satisfaction. With digital payment platforms like Google Pay, Paytm, and PhonePe becoming increasingly popular, especially among the younger working population (26–35 age group), their influence on financial habits has become a critical area of analysis. Data was collected from 150 respondents through a structured questionnaire, using random sampling and analyzed using percentage methods and visual representations. Findings reveal that 80% of users engage with digital wallets at least a few times a week, predominantly for online shopping and food delivery. A significant rise in monthly spending post-adoption was observed, with 43% of users shifting to higher spending brackets. Additionally, 63.3% of respondents acknowledged an increase in impulse buying, suggesting that the convenience of one-tap transactions may reduce spending restraint. Despite this, overall satisfaction remains high, with 80% of users expressing satisfaction or high satisfaction with digital wallet services. The study concludes that while digital wallets enhance convenience and efficiency, they also pose risks of overspending. Recommendations include promoting financial awareness among consumers, optimizing wallet-based marketing strategies for businesses, and advocating for responsible usage through policy interventions.

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Digital Wallets, Consumer Spending Behaviour, Impulse Buying, User Satisfaction, Financial Awareness.

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