

## **AWARENESS AND USAGE OF E-WALLETS AMONG PEOPLE IN THANJAVUR DISTRICT**

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**Abstract:** *E-Wallet is one type of digital payment system in which money transactions can be made with the help of a computer or a smart phone. It helps to store digital money and also keeps track of the transactions made by the customer. E-Wallets can be used while purchasing products, paying bills, recharging mobile phones and television channels, book tickets, ordering food online etc. The e-wallet can be used through adding money by linking the bank account, credit card or debit card. There are different types of e-wallets. They are closed e-wallet, semi closed wallet, open wallet, crypto wallet and IoT wallet. The customers can easily transact any amount using these e-wallets, Payments can be made from anywhere in the country at any time which in turn saves the time for every transaction. If Indian Economy goes cashless there will be no need to create counterfeit currency, cross border terrorism and black market. Black Money can be destroyed by using cashless transactions. There are various research studies about awareness of e-wallets among people in various states of India. Even there are research studies about e-wallet awareness in other districts of Tamil Nadu. This research study helps to find out the awareness and usage of e-wallets among people in Thanjavur district. Various strategies can be implemented to increase the awareness level and usage of e-wallets by the people in Thanjavur by the Indian Government to encourage cashless transactions among them.*

**KEY WORDS:** *Awareness, Usage, E-Wallets, Thanjavur, Cashless Transactions*

### **Introduction**

Traditional way of sending money is being replaced by the Digital Payment System nowadays. E-Wallet is one of the methods of Digital Payment System where people make payments through their mobile phones, personal computers or tablets. It is one of the easiest and quickest methods of sending money. The Government of India is also encouraging cashless transactions through the Digital Payment System. Various e-wallets namely Google Pay, Pay TM, Phone Pe, SBI Yono etc. are being used by people in various districts of Tamil Nadu and in various states of India. Awareness and usage of e-wallets among people in Thanjavur District has been taken in this research study.

### **Objectives**

1. To find out the awareness of e-wallets among people in Thanjavur district.
2. To find out the e-wallets preferred by the respondents.
3. To study the frequency in using e-wallets among the people in Thanjavur district.
4. To study the average amount spent by the respondents through e-wallets.

### **Review of Literature**

Swati Sharma (2019) found in her study that majority of the respondents used paytm and they use e-wallets for recharge purpose. People of Haryana were influenced by cashback availability. Most of the people use e-wallet for purchasing products and services. ‘

From the study of Dr.K.Yasmin (2020), “A Study oh Awareness and Experience on E-Wallets among People in Tambaram Area” it was found that A large number of e-wallets users felt cash back offer as an attractive feature in e-wallet usage. Awareness level of e-wallets was very high. Majority of the respondents found their experience in using e-wallets a convenient one without getting OTP and amount automatically deducted from the account. Hence Cashback offers by PatTM was abruptly withdrawn.

From the research article of Dr.M.Elampirai (2023), titled “ A Study on Perception and Preference Towards E-Wallets Among College Students in Thanjavur District (With Special Reference to GASC Students , Orathanadu)” , it was found that the students of Government Arts and Science College for Women, Orathanadu were attracted towards cash back offers. Family members were the influencers of e-wallets to these students. They felt that security threat was the major obstacle in e-wallets.

### **Research Gap**

There are various researches on e-wallet usage among University and college students in India. The usage of e-wallets among people in various states of India and people in various districts of Tamil Nadu has also been studied by various people. Usage of E-Wallets among the people of Thanjavur district has not been studied. Therefore the study on “Awareness and Usage of E-Wallets among People in Thanjavur District has been taken for research.

### **Research Methodology**

Convenient Sampling has been taken in this study. This study consists of both Primary Data and Secondary Data. Questionnaire method has been used to collect Primary Data. Journals, Magazines etc. were used to collect Secondary Data. Simple Percentage Analysis has been taken in this study. 90 samples have been taken in this study.

**Table:1 Demographic Variables of The Respondents**

Variables	Classification	No. of Respondents	Percentage
Gender	Male	18	20
	Female	72	80
	Total	<b>90</b>	<b>100</b>
Age (In Years)	<18	0	0
	18-20	42	47
	21-30	36	40
	31-40	12	13
	41-50	0	0
	>50	0	0
	Total	<b>90</b>	<b>100</b>
Educational Qualification	Not Literate	0	0
	UG	52	58
	PG	24	27
	Diploma	10	11
	Professional	04	04
	Total	<b>90</b>	<b>100</b>
Family Monthly Income (In Rs.)	<10,000	48	53
	10,000-20,000	32	36
	21,000-30,000	08	09
	>30,000	02	02
	Total	<b>90</b>	<b>100</b>

The table 1 states that majority 80 per cent of the respondents are female. Majority 47 per cent of the respondents are between the age group between 18 and 20. Majority 58 per cent of the respondents are having UG qualification. Majority 53 per cent of the respondents are having family monthly income less than ten thousand rupees.

**Table 2: Awareness Of E-Wallets**

Awareness of E-Wallets	Total No. of Respondents	Percentage
Yes	64	71
No	26	29
Total	90	100

It was found from the above table that majority 71 per cent of the respondents are aware of e-wallets.

**Table 3: Influencers Of E-Wallet**

Influencers	Total No. of Respondents	Percentage
Friends	46	51
Relatives	06	07
Family Members	14	15
Colleagues	06	07
On Own	18	20
Total	90	100

The above table 3 states that majority 51 per cent of the respondents are influenced by their friends to use e-wallets.

**Table 4: E-Wallets Preferred By The Respondents**

	<b>Total No. Of Respondents</b>	<b>Percentage</b>
Google Pay	46	51
Pay TM	04	04
Phone Pay	14	16
SBI Yono	0	0
Pay Pal	0	0
Others	26	29
Total	90	100

From the table 4, it was found that majority 51 per cent of the respondents' preferred Google pay e-wallet.

**Table 5: Device on Which E-Wallet Is Used**

<b>Device on which E-Wallet is Used</b>	<b>Total No. of Respondents</b>	<b>Percentage</b>
Personal Computers	02	02
Tablet	0	0
Mobile	76	85
Others	12	13
Total	90	100

The table 5 states that majority 85 per cent of the respondents use mobile phones for using e-wallets.

**Table 6: Since When E-Wallet Is Used By The Respondents**

<b>Usage of E-Wallets</b>	<b>Total No. of Respondents</b>	<b>Percentage</b>
Since Last One Month	44	49
Since Last Six Months	18	20
Since Last One Year	10	11
For Last 2 to 3 Years	10	11
For More than 3 Years	08	09
Total	90	100

The above table states that majority 49 per cent of the respondents uses e-wallets since last one month.

**Table 7: Purpose of Using E-Wallets**

<b>Purpose of Using E-Wallets</b>	<b>Total No. of Respondents</b>	<b>Percentage</b>
Recharge	28	31
Fund Transfer	08	09
Bill Payment	06	07
Some of the above	16	18
All of the above	32	35
Total	90	100

From the table 7, it is found that majority 35 per cent of the respondents use e-wallets for all

the purposes like recharging, fund transfer and bill payment.

**Table 8 : Average Amount Spent Through E-Wallets**

Average Amount Spent per month Through E-Wallets (In Rs.)	Total No. of Respondents	Percentage
<1,000	74	82
1,000-5,000	12	14
5,001-10,000	02	02
>10,000	02	02
Total	90	100

From the table 8, it can be found that majority 82 per cent of the respondents spend less than Rs. 1,000 per month on an average.

Table 9: Reasons for Preference of E-Wallets

Reason for preference of e-wallets	Total No. of Respondents	Percentage
Availing Discounts	04	05
Cash Back	30	33
Easy to transact	22	24
No Risk of carrying Physical	10	11
Premium Offers	04	05
Security	20	22
Total	90	100

From the above table it can be found that majority 33 per cent of the respondents prefer e-wallets for cash back offers.

**Table 10: Recommendation to Others for Using E-Wallets**

Recommend others to use e-wallets	Total No. of Respondents	Percentage
Yes	64	71
No	26	29
Total	90	100

From the table 10 it can be found that majority 71 per cent of the respondents will recommend e-wallets to others.

### Suggestions

1. The above study states that majority of the people in Thanjavur district are influenced by their friends. Therefore, cash back offers can be given to those people who refer the e-wallets to their friends. This may increase the usage of e-wallets.
2. The people in Thanjavur district are spending less than Rs. 1,000 per month using the e-wallets. Cash back offers to those people who spend more than Rs. 1,000 per month can be given to attract and encourage the people to use these e-wallets.
3. Only a few people are using e-wallets for fund transfer and bill payment. They are using e-wallets mainly for recharging purposes. Therefore attractive cash back offers can be given to those people who transfer their funds and make payment for their bills through e-wallets.
4. The respondents are using e-wallets since last one month only. Therefore special measures to be taken to retain these users of e-wallets.
5. Only 22 per cent of the respondents preferred e-wallets for security purposes. Hence steps must be taken to increase the security in using e-wallets and provide awareness to these people regarding the security of these e-wallets. This may increase the users of e-wallets.

### Limitations of the Study

1. Convenient sampling has been taken in this study. Therefore, respondents are between the age group 18 and 40. The people below less than 18 years of age and above 40 years of age are not studied in this research.
2. There may be bias in understanding the questionnaire among the respondents.
3. The study has been conducted for five months only.
4. The sample size is only 90.

### Scope for Further Research

1. This study can be conducted in other districts of Tamil Nadu.
2. This study can be conducted in rural areas of Thanjavur district to find out the rural consumer behaviour.
3. This study can help the e-wallet companies to attract the people of Thanjavur district to use e-wallets.
4. Cashless transactions can be improved by the Government with the help of this study.

## Conclusion

This study helps in finding out the awareness and usage of e-wallets among people in Thanjavur district. Cashless transactions among people in Thanjavur district can be increased with the help of this study. As majority of the people in Thanjavur district are spending less than Rs.1,000 per month special care can be taken by the e-wallet companies to increase the usage of e-wallets among these people through e-wallets. Thus transaction of black money can be reduced with the help of these e-wallets.

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