



Digital Payment Apps: A Study on Saving and Spending Habits among College Students in Ahmedabad City

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ABSTRACT

The present study investigates consumer perceptions, preferences, and behavioral influences regarding the use of digital payment applications among 200 respondents in Ahmedabad. The research focuses on evaluating ease of use, convenience, trust, financial awareness, and spending behavior in the adoption of digital payment platforms. The sample predominantly consisted of young, educated users, with 60% aged 18–22 years and 64% being students, highlighting the prominence of tech-savvy youth in driving digital financial adoption. Data were collected through structured online questionnaires and analyzed using SPSS and Excel. Results indicate that a majority of respondents find digital payment apps convenient and easy to use, with 58% preferring digital payments over cash. Additionally, 63% reported behavioral changes in spending, and 52% acknowledged benefits in financial management such as expense tracking and budgeting. While security perception was generally positive (59% agreement), a notable segment remained neutral, signaling the importance of continued emphasis on safety and trust. Cronbach's Alpha (0.881) confirmed the high reliability of the scale, and hypothesis testing revealed that age significantly influences perceptions of ease of use and payment preference, though not other behavioral or financial management aspects. The findings reinforce theoretical frameworks such as the Technology Acceptance Model (TAM) and Theory of Planned Behavior (TPB) and highlight the role of behavioral finance in understanding digital payment adoption. Practical implications include enhancing app usability, security measures, financial literacy programs, and responsible spending features. The study provides insights for app developers, policymakers, and financial institutions aiming to promote inclusive, secure, and efficient digital payment ecosystems in India

INTRODUCTION

For many years, we have been witnessing the rapid change in the financial ecosystem. This change happened because of the rapid adoption of digital technologies. Nowadays, because of affordable phones, easy access to the internet, and to make the digital India dream come true, the country has accepted digital payment methods at a very rapid pace. (Vidani, 2016) In cities like Ahmedabad, the digital payment method has changed how individuals save and spend their income. Among all individuals, the most active ones come from college students who are too much reliant on mobile-based financial tools. (Sharma & Vidani, 2023)

Ahmedabad is known for its rich cultural heritage and historical sites, has emerged as an example of this digital transformation. The city's youth, particularly college students, are at the forefront in adopting digital payment apps such as Google Pay, Phone Pay, Paytm, and Bhim UPI. (Solanki & Vidani, 2016) These platforms were not just for simple transactions but also affect financial behaviors in very significant ways. The goal of this study is to explore the Impact of digital payment apps on the saving and spending habits of college students in Ahmedabad, and also to explore the opportunities and challenges because of the digital shift. (Patel, Chaudhary, & Vidani, 2023)

Why Focus on College Students in Ahmedabad?

Specifically, college students represent the future generation. They are often early adopters of technology, open to experimentation, and less bound by the traditional financial system. In Ahmedabad, the population of students is diverse, in terms of local residents to migrants from other parts of Gujarat and India. This diversity serves as a basis for studying behavioral changes related to digital payments. (Chaudhary, Patel, & Vidani, 2023)

And students are at a stage where financial independence begins to take shape. Whether it's about managing monthly expenses, paying PG rent, paying for tuition, or participating in fun activities, their financial decision is being intermediated by digital payment apps. If we try to understand how these apps influence their spending and saving habits can provide us with valuable information about consumer behavior for financial literacy. (Bansal, Pophalkar, & Vidani, 2023)

The Rise of Digital Payment Apps:

Digital payment apps have transformed the way people handle their finances. Apps like Paytm, Google UPI, Phone Pay, and Net Banking offer smooth, instant, and secure payments. From the study of Pranshu Dixit and S. Tripathi (2020), over 546 million users in India have adopted the mobile payment apps. The convenience of digital payment and how they create incentives in people's minds through cashback, discounts, and their detailed payment history has made apps attractive among youth. (Vidani, Das, Meghrajani, & Chaudasi, 2023)

In Ahmedabad, this shift does not stop as a trend, but this becomes a lifestyle change. According to Jignesh Vidani (2024), the financial system has rapidly evolved. Digital payments are becoming very common between retailers, students, and service sectors. Students find it easier to manage their transactions, and every vendor, retailer, and businesses prefer digital payment because this

helps them to track and budget their finances. (Vidani, Das, Meghrajani, & Singh, 2023)

Spending Habits:

The most effective aspect of digital payment apps is on the spending behavior of an individual. Ansh Kumar Yadav (2025) in his research tells that students find it easy to spend money if that is in digital form, and that leads to impulse buying. In digital payment, there is no need to count money or to swipe cards; these features make payment easier. With this facility, the apps also offer better financial control. Student often use this app to control their expense, set limits, and even receive alerts. (Saxena & Vidani, 2023)

Because of this kind of nature of apps, where they give offer to impulse buying and saving makes, they perfect subject for behavioral research. Malhar Kate (2025) also says this in his study on financial behavior. Users are happy with the convenience and speed of apps, but they are also worried about impulse buying, privacy, and the security of data. In his study, Malhar suggested that the apps need to improve in their design and saving features. (Vidani J. N., 2022)

Saving Habits:

Digital payment apps play a significant role in saving; it is not all about spending. The features like transaction history and spending limit help individuals save. And these all features help students who are managing with limited money. (Vidani & Das, 2021)

Snehal Shah and Krunal Rathod (2022) studied users' assumptions of these apps in Ahmedabad and noted the appreciation for these apps as they provide secure transactions and reduce the risk of fraud. The rewards, discounts, and coupons motivate students to save more. The traditional method of finance feels more rigid compared to these apps, as these apps give more involvement to individuals. (Vidani & Das, 2021)

Security and Trust:

There is one concern that always stays in users' minds, especially new users, which is about the security of their data. Despite these apps being popular, Malhar Kate's study (2025) says that these apps still have some major errors, like they cannot detect fraud messages or spam. (Vidani & Das, 2021)

As Jignesh Vidani (2024) points out that as a user gets more comfortable in using these apps due to their security features but as the technology is changing, they are constantly needed to be aware about it. (Vidani & Dholakia, 2020)

Gender Insights:

Tanisha and Suresh Kumar (2022) in their study say that there is no relation between gender and payment method. (Nayak,, T., & Kumar, S. (2022)) It says that the adoption of the payment method is equal between males and females. But the things affected are education level, income, etc. (Vidani J. N., 2018)

Pranshu Dixit and S. Tripathi (2020), in their research, say that UG and PG students are more engaged in these apps than the older generation. (Vidani J. N., 2020)

Barriers to Adoption:

The payment apps offer so many benefits, still they are not fully adopted by everyone. The barriers can be like: "lack of knowledge", "sticking to traditional

method”, or “trust in traditional method”. To mitigate these barriers, the proper education, awareness campaigns, etc. (Vidani & Plaha, 2017)

Policy and Institutional Support:

The intervention of the government and the RBI in promoting a cashless economy plays a major role in promoting payment methods. Colleges in Ahmedabad can also help in contributing by putting this topic in their syllabus. The developers need to develop a strong security system with new budgeting tools. (Vidani & Plaha, 2016) Now this adaptation has become a cultural shift, and this is changing people’s mindset of how they think about money, make financial decisions, and plan for the future. By focusing on college students of Ahmedabad, this study helps us to understand the saving and spending habits of the whole Indian population. As digital payments adoption is growing, it becomes important to ensure that it is not just for spending, but to saving and growing. (Pathak & Vidani, 2016)

Research Objectives

1. To study the awareness, convenience, and usage preference of college students towards digital payment apps. (Objective achieved in Questions 3, 4, and 5 of questionnaire)
2. To analyze the impact of digital payment apps on students’ spending behavior, including impulsive buying, overspending, and the role of cashback/rewards. (Objective achieved in Questions 6, 7, 9, and 14 of questionnaire)
3. To examine the extent to which digital payment apps help students in tracking expenses, managing budgets, and encouraging saving habits. (Objective achieved in Questions 8 and 10 of questionnaire)
4. To evaluate the overall perception of students towards digital payment apps in terms of ease of money transfer, security, financial awareness, and financial habits. (Objective achieved in Questions 11, 12, 13, and 15 of questionnaire).

LITERATURE REVIEW

The digital payment has been rapidly changing over the past few years because of changes in technology. Innovation of UPI and other digital apps has increased due to easy access to phones and the internet. Dixit and Tripathi (2020) in their study state that over 546.5 million users are using these apps in India. This much consumption has changed the financial habits of an individual. (Vidani & Pathak, 2016)

With adoption of Google Pay, Phone Pay, Paytm, the digital payment apps or methods have become a part of individuals' lives. These apps have become popular among youngsters (youth) because of their convenience, speed, and security of personal data. (Vidani & Singh, 2017)

Use of Digital Payment Among College Students:

Youngster, mainly college students, is the main user of these digital payment apps because they are always open to new experiments, and they are the main part of the population that is highly active on mobile. (Singh & Vidani, 2016) Ansh Kumar Yadav (2025) in his study points out that these apps have a significant effect on students of higher education. This app's influence on impulse buying is easy to use and instant nature. The students spend more time using

these apps compared to cash. One positive effect among them is that some students use these apps to monitor their expenses by history and a spending summary. (Vidani J. N., 2016)

Consumer Perception and Attitudes Toward E-Wallets

In 2022, Snehal Shah and Krunal Rathod studied how people in Ahmedabad feel about using e-wallets. They found that people see e-wallets as safer than cash because of passwords and security. Most use them on smartphones for things like paying bills, shopping, and sending money. The study also said that easy-to-use apps, strong security, and offers or promotions can help more students start using e-wallets. (Vidani, Jacob, & Patel, 2019)

Impact on Financial Behavior and Spending Patterns

In 2025, Malhar Kate studied payment apps and found that people like them because they are easy and safe, but they also make spending money faster and sometimes without thinking. Apps like Google Pay, Phone Pay, and Paytm are trusted, but the study suggests they should add savings features. For college students, these apps strongly affect how they spend and save money. (Vidani, 2019)

Digital Payment Adoption in Ahmedabad

In 2024, Jignesh Vidani found that people in Ahmedabad mostly use digital payments because they are easy and safe. Shops also prefer them, so students use apps for fees, shopping, and bills. The city is quickly moving toward cashless payments. (Sachaniya, Vora, & Vidani, 2019)

Gender and Demographic Factors

Tanisha and Suresh Kumar (2022) found that gender does not affect which payment method people use. Instead, factors like income, education, and tech knowledge matter more. Dixit and Tripathi (2020) showed that students, both undergraduates and postgraduates, use payment apps more than older people, while profession has little impact. These studies help in guiding students toward using digital payments responsibly. (Vasveliya & Vidani, 2019)

Barriers to Digital Payment Adoption

Dixit and Tripathi (2020) found some problems with digital payments. These include extra charges, lack of knowledge, fewer shops accepting it, trust issues, and people still used to cash. For students, charges and limited acceptance matter most. Solving these issues with better awareness and facilities can increase digital payment use. (Odedra, Rabadiya, & Vidani, 2018)

Security and Privacy Concerns

Malhar Kate (2025) said people trust payment apps but still fear fraud and data leaks. Security features like OTP, biometrics, and encryption help build trust. Vidani (2024) found that in Ahmedabad, better safety and awareness make users more confident. For students, keeping money safe is most important. (Vidani, 2018)

Role of Incentives and Promotions

Dixit and Tripathi (2020) found that cashback, discounts, and referral offer make people choose digital payment apps. Students like these offers because they help save money. Companies give such promotions to attract young users, but spending should still be done carefully. (Biharani & Vidani, 2018)

Digital payment apps like Google Pay, Phone Pay, and Paytm are widely used by college students because they are quick, easy, and secure. In Ahmedabad, students and businesses are moving toward cashless payments. These apps influence spending habits, sometimes leading to impulse buying but also helping track expenses. (Vidani, 2018)

While income and education affect adoption more than gender, issues like fees, trust, and merchant acceptance remain. Security features and offers encourage usage, but students still need to use them responsibly. (Vidani, Chack, & Rathod, 2017)

Research Gap

While this study offers useful insights into how people think and behave toward digital payment apps, there are still some areas that need more research. To begin with, the study mainly focuses on young, urban respondents such as students and working professionals. This makes it difficult to apply the findings to other groups like rural users, older adults, or people with lower income levels. Future research should include a wider and more varied sample to understand how different groups use and experience digital payments across various social and economic backgrounds.

Secondly, this study uses cross-sectional data, meaning the responses were collected at one point in time. This limits the ability to see how users' opinions, trust, and habits change over time. Future studies could use a long-term approach to see how new government policies, technology updates, or competition among apps affect user behavior and preferences.

Lastly, although the study focuses on factors like ease of use, trust, and spending habits, it does not consider psychological aspects such as perceived risk, digital financial awareness, or impulsive spending. These factors may strongly influence how people use digital payments. Future research should include these elements and use more advanced analysis methods, like Structural Equation Modeling (SEM), to build a stronger and more reliable understanding of user behavior.

Hypothesis

1. H1 There is a significant association between Age and agreement that "Digital payment apps are easy and convenient to use."
2. H2 There is a significant association between Age and agreement that "I prefer digital payments over carrying cash."
3. H3 There is a significant association between Age and agreement that "Digital payment apps have influenced my spending behavior."
4. H4 There is a significant association between Age and agreement that "Digital payment apps help me track expenses, manage budget, etc."
5. H5 There is a significant association between Age and agreement that "Digital payment apps make it easier to transfer or split money."
6. H6 There is a significant association between Age and agreement that "Digital payment apps are secure and safe for transactions."
7. H7 There is a significant association between Age and agreement that "Digital payment apps have had a positive impact on financial awareness."

Table 1. Validation of Questionnaire

Statements	
Digital payment apps are easy and convenient to use	(Vidani, 2015)
I prefer digital payments over carrying cash	(Vidani & Solanki, 2015)
Digital payment apps have influenced my spending behavior	(Modi, Harkani, Radadiya, & Vidani, 2016)
Digital payment apps help me track expenses, manage budget, etc.	(Sukhanandi, Tank, & Vidani, 2018)
Digital payment apps make it easier to transfer or split money	(Mala, Vidani, & Solanki, 2016)
Digital payment apps are secure and safe for transactions	(Dhere, Vidani, & Solanki, 2016) (Singh & Vidani, 2016)
Digital payment apps have had a positive impact on financial awareness	(Vidani, 2016)

Source: Author's Compilation

METHODOLOGY

Table 2. Research Methodology.

Research Design	Descriptive
Sample Method	Non-Probability - Convenient Sampling method
Data Collection Method	Primary method
Data Collection Method	Structured Questionnaire
Type of Questions	Close ended
Data Collection mode	Online through Google Form
Data Analysis methods	Tables
Data Analysis Tools	SPSS and Excel
Sampling Size	200
Survey Area	Ahmedabad
Sampling Unit	Students, Private and government Job employees, Businessmen, Home maker, Professionals like CA, Doctor etc.

Source: Author's Compilation

Demographic Summary

The study included 200 respondents. Most of them were female (57%), while males made up 43%. The largest age group was 18–22 years (60%), followed by 23–27 years (23%), 28–32 years (9%), and 33 years and above (8%). A majority were students (64%), with others engaged in business (14%), jobs (11%), professional fields like CA or doctor (8%), and homemakers (3%). About half of the respondents (50%) had a monthly income or allowance below ₹5,000, while 25% earned above ₹15,000. In terms of education, most were postgraduates (56%), followed by undergraduates and diploma holders (22% each).

Cronbach Alpha

Table 3. Cronbach Alpha

Cronbach Alpha Value	No of Items
0.881	7

Source: SPSS Software

Cronbach’s Alpha is used to check how well a group of items measure the same idea. In this study, the value is 0.881 for 7 items, which shows a high level of reliability. This means the items are consistent and the scale can be trusted for research or evaluation.

RESULTS

Table 4. Results of Hypothesis Testing

Sr. No	Alternate Hypothesis	Result p =	>/ < 0.05	Accept/ Reject Null Hypothesis	R value (Pears on's R)	Relationship
1	There is a significant association between Age and agreement that "Digital payment apps are easy and convenient to use."	0.005	<	H01 Rejected (Null hypothesis rejected)	0.032	Weak/no significant linear relationship between Age and ease of use perception
2	There is a significant association between Age and agreement that "I prefer digital payments over carrying cash."	0.002	<	H02 Rejected (Null hypothesis rejected)	0.039	Weak/no significant linear relationship between Age and preference for digital payments
3	There is a significant association between Age and agreement that "Digital payment apps have influenced my spending behavior."	0.233	>	H03 Accepted (Null hypothesis accepted)	0.024	No significant association between Age and influence on spending behavior

4	There is a significant association between Age and agreement that "Digital payment apps help me track expenses, manage budget, etc."	0.164	>	H04 Accepted (Null hypothesis accepted)	0.036	No significant association between Age and financial management perception
5	There is a significant association between Age and agreement that "Digital payment apps make it easier to transfer or split money."	0.119	>	H05 Accepted (Null hypothesis accepted)	-0.048	No significant association between Age and perception of ease in transferring/splitting money
6	There is a significant association between Age and agreement that "Digital payment apps are secure and safe for transactions."	0.000	<	H06 Rejected (Null hypothesis rejected)	-0.026	Weak/no significant linear relationship between Age and perception of security
7	There is a significant association between Age and agreement that "Digital payment apps have had a positive impact on financial awareness."	0.382	>	H07 Accepted (Null hypothesis accepted)	0.053	No significant association between Age and perceived positive financial impact

DISCUSSION

The study aimed to understand how people view and use digital payment apps, based on responses from 200 participants. Most respondents were female (57%) and between 18–22 years old (60%), showing that younger users are the main users of such apps. A majority were students (64%), and more than half were postgraduates (56%). Around 50% had a monthly income or allowance below ₹5,000, suggesting that most participants were young adults or dependents who mainly use these apps for small daily payments.

The frequency analysis showed that 71% of respondents agreed that digital payment apps are easy and convenient to use, which highlights the importance of good design and user-friendly features. Also, 58% preferred using digital

payments instead of cash, showing growing trust and comfort with digital transactions. However, 27% remained neutral, suggesting that some people still prefer cash or are not fully confident in digital payments.

About 63% agreed that digital payment apps have influenced their spending habits, often leading to impulsive buying due to cashback offers and ease of use. This supports earlier studies showing that such apps can change how young users spend money. However, 24% disagreed, indicating that not everyone is affected the same way.

In terms of financial management, 52% felt that these apps help them track spending and manage budgets, though 29% disagreed. This shows that while the apps have useful features, not everyone uses them actively, and financial awareness may play a role.

A strong 65% agreed that sending money or splitting expenses through these apps is very convenient, showing that social use and ease of transfer are major reasons for adoption. When it came to security, 59% expressed trust in digital payment platforms, though 29% stayed neutral, indicating that there's still room for better safety measures and user education.

More than half (54%) believed that these apps have improved their financial awareness and habits. Still, about 20% disagreed, viewing them mainly as tools for easy transactions rather than financial discipline.

The Cronbach's Alpha value of 0.881 showed high reliability across the seven attitude-related questions, confirming consistency in responses. The Chi-square test found a significant link between age and views on ease of use and preference for digital payments ($p < 0.05$), suggesting that younger users are more open and confident in using these platforms. Other aspects, such as spending and financial tracking, did not show significant age differences, meaning these depend more on individual behavior and experience.

In conclusion, the study shows that digital payment apps are well-accepted among young, educated users who value their convenience and efficiency. However, there is still a need to strengthen security features and promote better financial habits to prevent overspending and encourage responsible use.

Theoretical Implications

This study offers useful insights into how people in India perceive and adopt digital payment apps, adding to research in consumer behavior, FinTech, and digital marketing. It shows how factors like demographics, convenience, and trust influence the use of digital payment platforms.

Firstly, the results support the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT). The finding that ease of use strongly affects user preference supports Davis's (1989) idea that usefulness and simplicity are key to adopting new technology. Most respondents found digital payment apps easy and convenient, confirming this theory in the context of mobile payments.

Secondly, the study highlights the role of the Theory of Planned Behavior (TPB), showing that social influence and control over behavior also affect adoption. Younger users' preference for digital payments suggests that habits,

peer influence, and social trends encourage continuous app use. This expands TPB by connecting social and psychological factors with technology use.

Thirdly, the research shows that digital payment apps do more than just simplify transactions—they also affect how people think about money and spending. Easy payments and cashback offers may lead to impulsive spending, adding a behavioral finance angle to FinTech research. Future studies should consider including behavioral economics ideas like impulse buying and loss aversion when studying digital payment behavior.

The high reliability score (Cronbach's Alpha = 0.881) confirms that the measures used to assess perceptions and behaviors were consistent and can be used for future research across different groups.

Finally, the study links financial literacy with trust in technology, suggesting that better knowledge and understanding of digital tools can build user confidence and encourage long-term use. This provides a foundation for future models that explore how trust, security, and financial awareness influence technology adoption and financial inclusion.

Practical Implications

The findings of this study have several practical implications for digital payment companies, policymakers, marketers, and financial institutions working to promote the use of digital payment apps in India.

Firstly, since ease of use and convenience are the main reasons people adopt digital payment apps, companies like Google Pay, PhonePe, and Paytm should keep improving their app design. Simple navigation, clear layouts, and support for multiple languages can help attract new users, especially those from rural areas or with limited technical knowledge. Making apps more accessible will support wider digital inclusion.

Secondly, as younger users (18–27 years) are the most active, marketing efforts such as cashback offers, referral programs, and social media campaigns should focus on this group. However, since some users admitted that digital payments encourage impulsive spending, app providers and financial institutions can include spending alerts, budget reminders, or expense trackers. These features will help promote responsible spending while improving user satisfaction.

Thirdly, although trust levels in digital payments are generally high, some users still worry about safety. Companies can address this by strengthening cybersecurity, using two-factor authentication, and being more transparent about data protection. At the same time, awareness campaigns by the government and regulators can educate users about safe digital practices and build greater confidence in online transactions.

The study also shows that many users feel digital payment apps help them manage money better. This opens the door for developers to add more finance tools—like categorized expense charts, savings advice, or AI-based budgeting—to make these apps more useful for long-term money management. Such features can turn payment apps into complete financial management platforms and build customer loyalty.

From a policy point of view, continuous financial education and awareness programs are essential, especially in semi-urban and rural areas. Partnerships between banks, educational institutions, and corporate bodies can help organize workshops and training sessions that encourage safe and smart digital payment use.

In short, by improving user convenience, ensuring security, and promoting financial awareness, digital payment providers and policymakers can expand usage and help create a more inclusive, confident, and digitally empowered economy in India.

CONCLUSIONS

This study aimed to understand consumer perceptions, preferences, and behaviors toward digital payment apps. Based on the responses of 200 participants, it offers useful insights into how factors like ease of use, convenience, trust, and spending habits affect the adoption and regular use of these platforms. The results show that younger users, especially students aged 18–27, make up the largest group of digital payment users, highlighting that India's digital payment growth is largely led by the young, tech-savvy generation.

Most respondents found digital payment apps easy, convenient, and time-saving, showing that simple design and smooth functionality play a big role in their popularity. Users also felt that these apps make money transfers easier, promote cashless transactions, and increase financial awareness. However, some participants mentioned that the convenience of these apps sometimes leads to impulsive or higher spending. This indicates that while digital payments improve financial efficiency, they can also encourage overspending if not used carefully.

The reliability analysis (Cronbach's Alpha = 0.881) confirmed that the data collected was consistent, and the Chi-square test showed a significant link between age and perception of digital payments. This means that younger generations are more likely to adopt and trust digital payment technologies.

In conclusion, digital payment apps have become an important part of modern financial life, offering both convenience and accessibility. Still, there is a need to improve user awareness about security and promote responsible spending. Developers, financial institutions, and policymakers should work together to make the digital payment ecosystem more secure, inclusive, and user-friendly.

Future efforts should aim to increase adoption among all age groups, improve financial literacy, and add smart money management features to help turn digital payment apps into effective tools for financial empowerment in India.

RECOMMENDATIONS

While this study provides valuable insights into consumer perceptions and behaviors toward digital payment apps, it also highlights several areas for future research. The findings point to behavioral, technological, and psychological factors that could be explored more deeply in larger and more diverse studies.

Firstly, this study used a sample of 200 respondents, mostly students and young professionals from a specific region. Future research could include a bigger and more varied sample, covering different age groups, income levels, and locations, especially rural and semi-urban areas. This would give a clearer picture of digital payment adoption across India's diverse population.

Secondly, this research focused on perceptions and self-reported behavior at a single point in time. Future studies could use longitudinal or experimental designs to track changes over time, helping to understand how new policies, technological updates, or prolonged usage affect trust, security concerns, and spending habits.

Thirdly, advanced behavioral and psychological factors—such as digital trust, perceived risk, financial literacy, gamification, and impulsive buying—could be examined. Using techniques like structural equation modeling (SEM) can help build more predictive models of adoption and continued use.

Comparative studies between different apps (e.g., Google Pay, PhonePe, Paytm) or between urban and rural users can provide insights into brand preference, usability, and adoption challenges. Cross-country comparisons could also show how cultural and regulatory differences influence digital payment behavior in emerging versus developed economies.

Another area for research is the impact of emerging technologies such as artificial intelligence, data privacy measures, personalization algorithms, biometric authentication, blockchain, and digital currencies on user trust and engagement.

Finally, future studies should consider policy and educational aspects, exploring how digital literacy programs, cybersecurity awareness, and government initiatives can promote safe and inclusive use of digital payments.

In short, future research should combine technological, behavioral, and policy perspectives to better understand the evolving digital payment ecosystem in India and beyond.

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