Factors Affecting the Adoption of Digital Payment Systems in Sikkim: An Empirical Analysis

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Abstract

Digital Payments has made significant impact in the Indian Economy. India has been leading the world's digitization initiatives especially regarding Digital Payments platforms. This paper seeks to study the level of awareness among the customers of banks in Sikkim regarding digital payments. This study also investigates the factors that affect the adoption of digital payments in the state of Sikkim. For the study's purpose, a sample of 150 banking customers were selected from all six districts of Sikkim. Descriptive analysis such as Weighted Mean, Standard Deviation, Percentage have been used to draw inferences from the data. Four factors affecting the adoption of digital payments, namely social influence, facilitating conditions, perceived usefulness and trust were considered for this study. It was found that social influence and perceived usefulness had the most impact for adopting digital payment systems in Sikkim. The respondents had a moderate awareness level regarding digital payment systems in Sikkim. Digital financial literacy initiatives should be adopted to increase the digital payment literacy among the banking customers in Sikkim.

Keywords: Banking Customers, Digital payments, Digitalization, Sikkim

Introduction

Digital payment is a transaction of payment which occurs through a digital medium such as mobile phone, laptop or any other electronic medium though internet or any connectivity network. Digital payments are often termed as e-payments or electronic payments. Digital payments have increased drastically over the last decade and India has been a fore runner in this development. Digital payments in India are at an all-time high it stood at 13,462 crores in FY 2023 which is about 6.5 times the volume of digital payments in FY17-18, Digital payments have grown at a rapid CAGR of 45 percent. (Press Information Bureau Delhi, 2023)[i] . Covid-19 Pandemic was one of the major contributors to the growth of Digital payment systems in India. According to World Bank reports almost 76% or 3 in 4 people have integrated the use of digital payments as of 2021.[ii]

There are major Digital payment forms available in India the major platforms are as follows:

Figure 1: Various Digital Payments Platforms
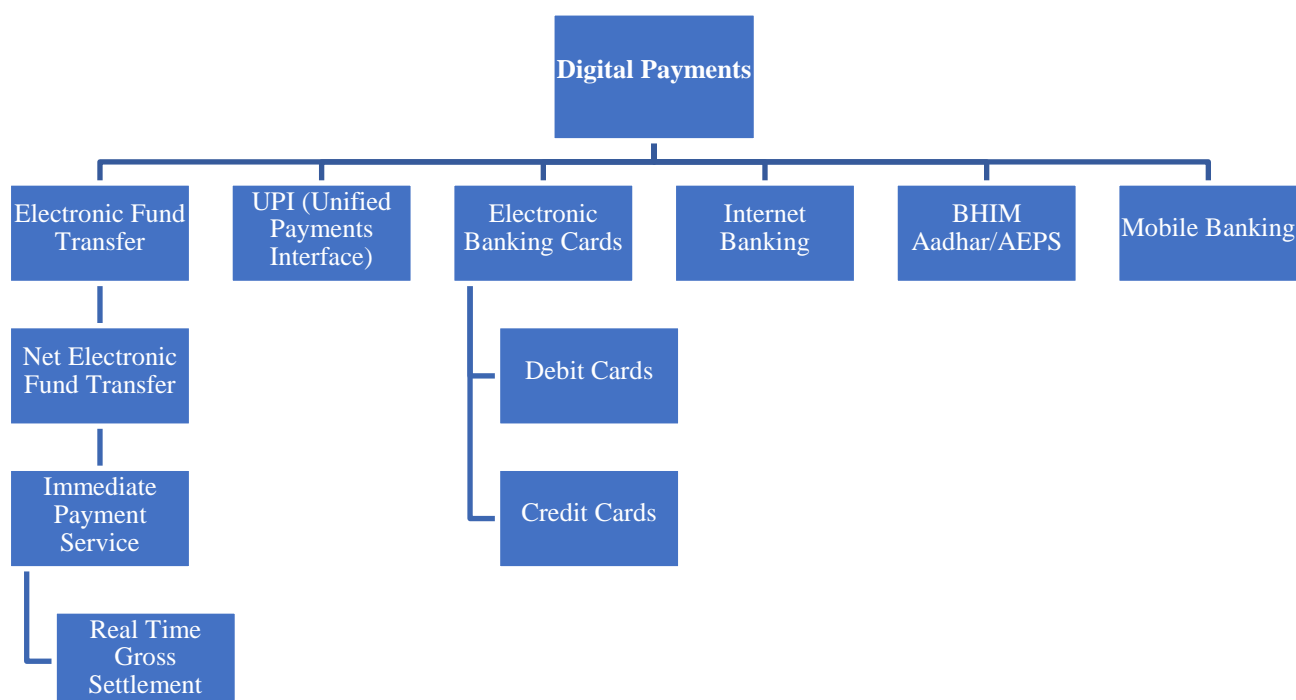
▪ **BHIM Aadhar / Aadhar Enabled Payment System (AEPS):** This platform utilizes the Aadhar biometric information of banking customers through Merchant vendors who accesses banking information with the help of Aadhar card and payments are made. This method leverages the lack of smartphones and digital literacy for rural customers in particular.

▪ **UPI (Unified Payments Interface):** UPI was developed by NCPI (National Payments Corporation of India) is based on smartphones where a UPI partner app such as BHIM, Google pay, PhonePe etc., link the customers bank accounts with the help of a unique UPI ID and QR code with the help of this one can make payments directly to another person's QR code or UPI id which is directly deposited to the receiver's bank account.

▪ **Credit Card:** The concept was introduced in Diners Club in 1950 however the first credit card was introduced by Bank of America in 1958 [iii]. Credit cards provide banking customers with a line of credit through which one can make payments up to the approved limit. Recently credit cards can be linked with UPI accounts to make payments.

▪ **Debit Card:** Debit cards are payment cards issued to banking customers by banks which can be used to access the funds that customers may have in their savings/checking accounts, However, payments can only be made up to the balance one may have in their bank accounts. Debit cards are equipped with Chip, Magnetic strip for use in PoS machines and recently contact less payment have also been introduced.

▪ **Immediate Payment Service (IMPS):** IMPS stands for Immediate Payment Service. It is an instant payment inter-bank electronic funds transfer system in India. IMPS enables customers to transfer funds instantly and securely 24x7 throughout the year. It allows users to transfer money using mobile phones, internet banking, ATMs, or even at bank branches

▪ **National Electronic Fund Transfer (NEFT):** NEFT stands for National Electronic Funds Transfer. It is a nation-wide electronic payment system used for transferring funds between bank accounts in

India. NEFT transactions are processed in batches and settled in hourly intervals throughout the business day.

▪ **Real Time Gross Settlement (RTGS):** RTGS stands for Real Time Gross Settlement. It is a funds transfer system used for large-value transactions in India. RTGS transactions are processed individually and settled instantly, in real-time, without any waiting period

▪ **Internet Banking:** It is also known as online banking, it is a system which using the internet to provide banking customers with financial services such as payments, transfer, Monitoring bank account and other financial transaction without the need to physically visit the bank branch,

▪ **Mobile Banking:** Various financial institutions have introduced their own mobile application for the purpose of digital payments as well as various digital banking necessities, this application use internet as well as SMS services to render the banking services.

Digital Banking encompasses the various digital payments platforms and often have a positive correlation with each other. The digitalization of banking has unfolded a vast array of financial tools and services that deliver convenience, efficiency, and accessibility. From mobile banking apps and online account management to contactless payments and cryptocurrencies, these innovations have redefined the banking experience. As these technologies proliferate, it is crucial to assess how well-informed individuals are about these digital banking offerings and their implications for personal finance.

There are numerous factors that may affect Digital payment integration however there are various major factors identified by previous researchers:

• Facilitating Conditions: Facilitating conditions such as Infrastructural facilities, literacy, availability of basic facilities such as devices to access digital payments contribute to the overall integration of digital payments as a whole. Uwamariya, Marthe & Loebbecke, Claudia. (2019) have indicated that with the introduction of developed facilitating conditions it further led to heighted adoption of digital payments, Further studies like Venkatesh et al. (2003) have indicated that higher facilitating conditions will lead to behavioral changes which leads to higher tolerance and acceptance of digital and mobile banking platforms.

• Trust: Trust in service provider and the service is one of the major factors in terms of customers intention towards adoption of digital payments. Alalwan, Dwivedi and Rana (2017), Chingapi & Steyn (2022) have indicated that trust is the major factor when it comes to the adoption of mobile banking, their studies have stated trust is the most affecting factor.

• Perceived Usefulness: Perceived usefulness is the expected results that a user expects from using the service. Alalwan, Dwivedi and Rana (2017), Rosnidah et. al (2018) have all indicated that perceived usefulness as one of the major factors when it comes to the intention to use digital payments.

• Social Influence: Social influence in digital payments refers to the impact of social factors, such as peer recommendations, social norms, and cultural influences, on individuals' decisions to adopt and use digital payment methods. Venkatesh et al. (2003) have indicated that social influence such as word to word recommendation have a positive influence. (Singh et al., 2020) have indicated that with the help of the advice and influence of peers they are more willing to take new adoption ventures.

• **Literature Review**

• **Ashoka (2017)** seeked to identify the various e banking instruments along with identifying the issues and the customer awareness levels with regard to the e banking services. The findings of this study showcase that majority of the users of e banking belong to the younger generation, the older generations are not using e banking because of security risks and lack of awareness. It was also found that the educational qualification of the banking customer has no influence in the acceptance of E-

banking. He suggested that Smart management of financial services is necessary for the growth of e-banking along with the formation of roadmap with customer centric views. He concluded that there must be considerable level of changes if India is to achieve full retail participation, he further concluded that proper digital banking is required for the banks to survive and perform well in the future.

- **Jain (2023)** concluded that customer awareness reading the various digital banking initiatives taken by banks, His study consisted of primary study of 166 respondents with the objective to study the awareness levels of banking customer and various challenges faced by them

- **George, (2020)** aims to study the effect of various socio-economic factors on the digital and financial literacy. Convenience sampling technique was used for the purpose of the study, the study design is descriptive in nature. It was found that print slip of ATM and mobile banking apps was most used source for the checking of bank balances. It was inferred that most of the respondents were aware of the basic financial facts however complex technical aspects of finance was not that well known to the respondents. It was also found that Speed and Convenience are the most affecting factor regarding mobile banking apps and digital payment platforms; it was also found that data breach and security are the most affecting factor for not adopting digital payments. It was found that most socio-economic factors such as age, education and income have significance whereas gender does not have any significance. They suggested that various workshops and sessions must be arranged in order to spread digital awareness, it was also recommended that reward points, bonus and gifts acts as a great motivator for the adoption of digital payments.

- **Kshetri, Voas. (2021)** they conclude from across different countries whether the use of digital payment tools and platforms have a significance at the financial literacy. It was found that the higher literacy both digital and financial literacy leads to more adoption of digital payments. They also concluded that countries with higher GDP and higher levels of digital literacy have higher levels of digital payment users however it was also found that basic knowledge on economics and finance has not associated significance with the adoption of digital payments. Currency and deposits holdings are lower in countries with higher levels of digital literacy whereas opposite results were found in countries with lower levels of digital literacy. They suggest that both digital and financial literacy should be considered together when assessing the implication of digitalization for individual investors

- **Ravikumar, et.al (2022)** An association between financial literacy and access to digital finance was analyzed in developing countries uses a quantitative research approach to analyze the impact of financial literacy on access to digital finance. The study found that users with higher levels of financial literacy are more likely to use digital financial services and have better access to formal financial service. They identified 12 key factors which affected the digital financial literacy. They also concluded that no socio-economic variable expects educational level affected the digital financial literacy.

Objectives of the Study
1. To measure the level of awareness towards Digital Financial Products and Services in Sikkim.
2. To identify the factors that affect the integration of digital payments in Sikkim.

Research Methodology
The present study's nature is analytical and descriptive. For the purpose of the study, convenience sampling method has been considered for choosing the respondents. The collection of the data was done with the help of structured questionnaires from 150 banking customers of Sikkim. Both primary and secondary data are used for the study. The primary data are collected from the adult banking customer respondents. The data has been collected by using a self-structured Questionnaire from the selected respondents. The first part of the questionnaire contains questions about socioeconomical variables of the respondents namely Age, Gender, Education, Marital Status, Income, Occupation, and Geographical Locations. The second part of the questions contained various variables for

measuring awareness of Digital Banking products and Services in Sikkim. The data for the study was collected in the month of Nov-Dec,2023. The average time taken to administer the structured questionnaire was around 10 minutes. For analyzing the research data, the Descriptive Statistics such as mean, standard deviation was used to draw inferences from the data.

Table 1: Socio economic variable profile of respondents

Variables	Sub-Variables	No. of Respondents (200)	Variables	Sub-Variables	No. of Respondents (200)
Gender	Male	95	**Income**	10000-20000	41
	Female	55		20001-30000	24
Age	20-30	44		30001-40000	11
	31-40	37		40001-50000	21
	41-50	30		51k - 60k	14
	51=60	23		61k - 70k	11
	61 and above	16		70k - 80k	8
Marital Status	Married	105		81k and above	20
	Unmarried	45	**Location**	Rural	80
Education Level	Primary Level Education	25		Urban	70
	M.E Educated	3	**Districts**	Gangtok	49
	H.S. Educated	25		Pakyong	8
	Graduation	47		Mangan	4
	Post Graduation and Above	50		Namchi	66
Occupation	Private	60		Soreng	9
	Government	90		Gyalshing	14

Source: Field Study,2023

For the study's purpose, various socio-economic variables such as Gender, Occupation, Income, Age, Educational Qualification, Martial Status, Location, Districts were considered. A Descriptive summary of all socio-economic variables of 150 samples are provided below.

Gender: The majority of the respondents are male, with 95 out of 150 respondents, while 55 are female. The largest group of respondents falls within the 20-30 age range, with 44 respondents, followed by 31-40 (37), 41-50 (30), 51-60 (23), and 61 and above (16). The majority of respondents are married, constituting 142 out of 200, while 58 are unmarried., The highest number of respondents

have completed Post Graduation and Above (50), followed by Graduation (47), H.S. Educated (25), Primary Level Education (25), and M.E Educated (3).

Age: The largest age group of the total respondents was between 20-30 with 44 induvial (29.33%), followed by 31-40 years comprising of 37 (24.67%), 41-50 years comprising of 30 (20%), 51-60 years comprising of 23(15.33%) and Lastly 61 years and above accounting to 16 (10.67%). It can be concluded that majority of the respondents are young and older population have lesser participation in the study.

Occupation: More respondents are employed in the Government sector (90) amounting to 60% of the total sample compared to the Private sector (60) amounting to 40% of the total sample.

Income: Majority of the respondents belong to the lower income group where 41 (27.44%) of the total respondents earn 10,000 to 20,000, followed by 20,001 to 30,000 amounting to 24 (16%). Moderate income generating groups constituted significant portion of the sample where 21 (14%) of the total respondents indicated they earned about 40,001 to 50,000. 13.33% of the total respondents earn high income indicating an income more than 80,000 per month.

Location: The study constituted almost similar respondents of both urban and rural areas. It can be noted that 80 respondents which amounts to 53.33% belonging to urban areas and 46.67% of the total respondents belong to rural areas.

Districts: Highest number of respondents are from Namchi 66 (37.30%) and Gangtok 66(37.30%), followed by Gyalshing 18(10.16%), Soreng 9 (5.08%), Pakyong 14 (7.19%), and Mangan 4 (2.26%).

Table 2: Awareness Level of Digital Payment Platforms

| Instruments	Awareness
Credit Cards	2.0625
Debit Cards	4.3125
UPI (United Payment Interface)	4.125
AEPS (Aadhaar enabled Payment System)	1.5625
Mobile wallets. (Paytm,)	3.25
Point of Sale Machines (POS)	3.875
Mobile Banking.	3.8125
Internet Banking.	3.3125
Neo Banks	1.9375
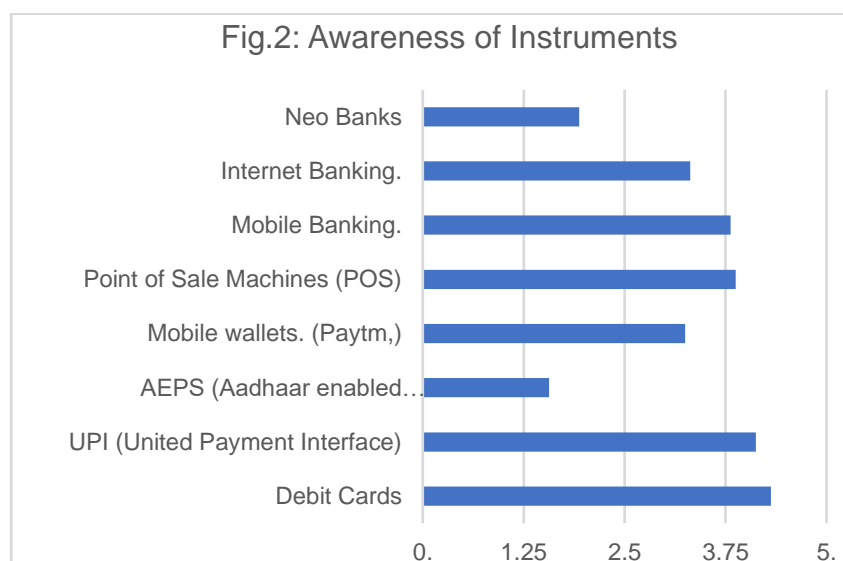
Figure:2 Awareness of Instruments

Source: Field Study,2023

A total of 9 Digital payment instruments were placed in a scale ranging from 1(not at all aware) to 5 (very Aware) to denote the awareness level of respondents with regard to the particular instrument. The average score of all the respondents was analyzed to indicate awareness of each measure. It was found that Debit cards(4.3125) was financial instrument which the respondents indicated to be aware followed by UPI(4.125), POS machine(3.875), Mobile banking(3.8125), Internet banking(3.312) and Mobile wallets(3.24) as they all indicated a score more than 3(neutral).The least aware financial instrument was AEPS(Aadhaar enabled Payment System)(1.5625) followed by Neo banks (1.9375) and Credit cards(2.0625).

It can be concluded that respondents are aware of majority of the financial instruments as it can be analyzed that 6 out of 9 instruments had a score more than 3 which indicates awareness of the instrument.

A scale ranging from 1(not awareness) to 5 (Highly aware) has provided to the respondents with regard to their awareness levels in terms of digital banking. It was found that 70% of the total respondents have indicated that they process a high level of awareness among the respondents 46.70% of the total respondents have indicated that they have a very high level of awareness with regard to digital banking.

Usage of Digital Payment Instrument

Fig:3 Digital Payment Instrument
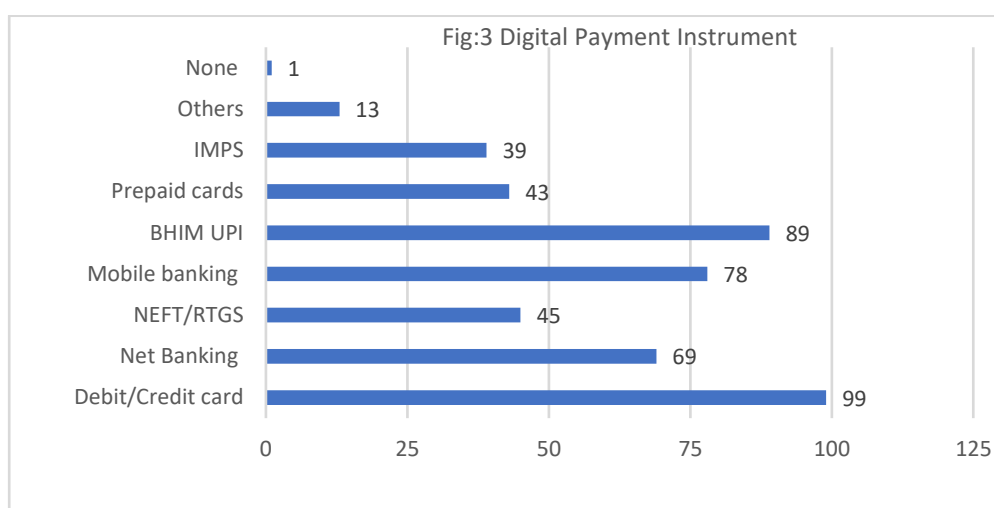
Table 3: Usage of Digital Payment Instruments

Usage of Digital Payment Instrument	
Debit/Credit card	99
Net Banking	69
NEFT/RTGS	45
Mobile banking	78
BHIM UPI	89
Prepaid cards	43
IMPS	39
Others	13
None	1

Source: Field Study,2023

The most used digital banking instrument of Digital Payment is Debit/Credit Cards followed by UPI, Mobile Banking, Net Banking. The less used Digital Payment tool is NEFT/RTGS, IMPS and various other digital payment instruments. It can be concluded that almost all of the respondents indicated to using at least one Digital payment instruments frequently for the purpose of payments and remittances. The data showcases a high usage of Digital payment tool among the respondents

Awareness Regarding Digital Payment Services
The awareness level of the various Digital Financial Products available in the markets as responded by the respondents are measured in a 5-point Likert scale, assigning 1 to "Very Low Awareness" and 5 to "Very High Awareness". Weights are given a progressive order of 5,4,3,2 and 1 to high awareness and low awareness. The responses were then multiplied with their respective weights to find the weighted mean score of each variable. In order to get the mean score of each variable, the summated weighted average score is divided by the total frequency(sample). On the basis of their respective mean score, the rank for each variable is given. Analysis of Table 3 and Figure 1 reveals that "I am aware of digital payment methods such as PhonePe, GPay, Amazon pay, UPI, and so on" was the most aware Digital Financial Products Services followed by "Internet is required for using Digital Products

and Services" and "I use Mobile Banking" and others. The least aware financial products and services was "All my day-to-day Finances can manage through Digital Channels", "I know about digital lending methods such as Peer to Peer lending" and "I can choose the right Digital Financial Service Provider (DFSP)".

Table 4: Awareness of financial products and services among banking customer

Particulars	Mean	Standard Deviation	Rank
I can conduct online searches using my digital device(s) (Smartphone/PC/Lop top)	3.80	1.177	7
"Customized digital financial products or services are available in the market."	3.66	.0766	10
"I am aware about Digitalisation of Banking and Financial Process" such as Remittances, Checking of Bank Details and many more	3.82	1.009	5
"I use mobile banking"	4.60	0.991	1
"I use internet banking"	3.79	1.145	8
I am aware of digital payment methods such as PhonePe, GPay, Amazon pay, UPI, and so on	4.26	0.957	2
"I know about online trading of financial securities"	3.51	1.065	16
"I know about digital lending methods such as Peer to Peer lending"	3.07	1.015	19
"Insurance products can be purchased online and Credit can also be availed online"	3.61	0.913	12
"Internet is required for using Digital Products and Services "	4.15	0.758	3
I can find digital financial products or services that suit my financial needs	3.81	0.937	6
I am able to Save as well as Invest my money more efficient with the use of Digital channels.	4.05	0.703	4
"I can choose the right Digital Financial Service Provider (DFSP)."	2.89	0.906	20
I feel that my Skills and Knowledge are adequate with regard to Financial Products and Services	3.64	0.702	11
All my day-to-day Finances can manage through Digital Channels.	3.50	0.935	18

I initiate and complete digital financial transactions such as digital payments, remittances on my own	3.70	0.744	9
Digital Financial Products and Services is cost effective and time saving.	3.57	0.888	13
I prefer to use Traditional Financial channels such as Banks rather than Digital Financial Products and Services.	3.55	0.768	15
With repeated use of Financial Products and Services, I am become more confident and more risk adverse.	3.52	0.820	17
I process and utilize Financial Products and Services on my own without any assistance.	3.56	0.9889	14

Source: Field Study,2023
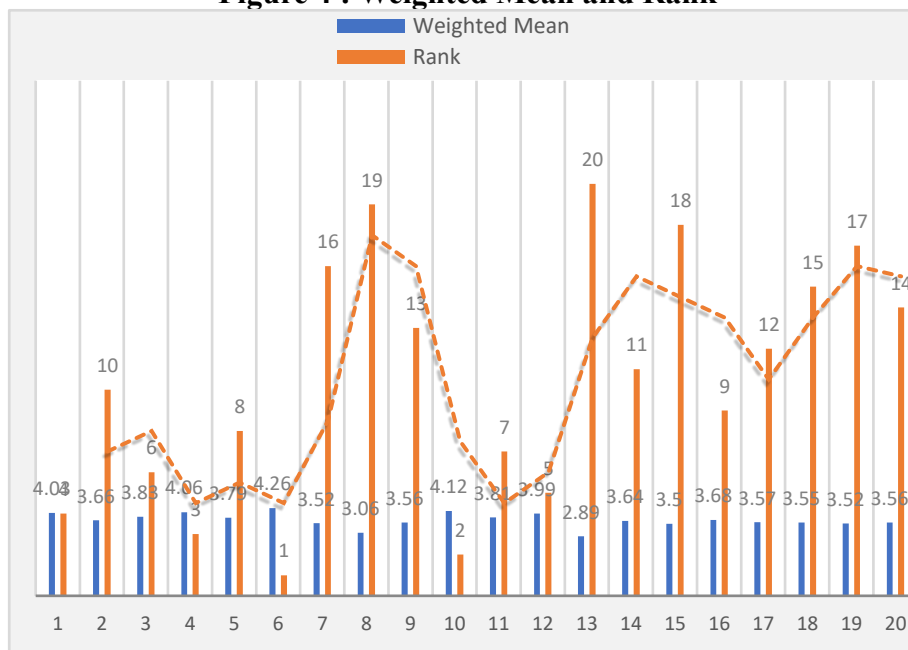
Table 5: Weighted mean analysis of variables

Question	Not Aware At all	Not Aware	Neutral	Aware	Very Aware	Weighted Mean	Rank
"I can conduct online searches using my digital device(s) (Smartphone/PC/Laptop)"	9	14	13	42	72	9	4
"Customized digital financial products or services are available in the market."	1	6	51	75	17	1	10
"I am aware about Digitalization of Banking and Financial Process" such as Remittances, Checking of Bank Details and many more"	6	9	21	82	32	6	6
"I use mobile banking"	6	7	10	74	53	6	3
"I use Internet banking"	11	10	22	63	44	11	8
I am aware of digital payment methods such as PhonePe, GPay, Amazon pay, UPI, and so on	8	0	7	66	69	8	1
I know about online trading of financial securities	9	18	30	72	21	9	16
"I know about digital lending methods such as Peer to Peer lending"	6	44	47	41	12	6	19

"Insurance products can be purchased online and Credit can also be availed online"	6	13	42	68	21	6	13
"Internet is required for using Digital Products and Services"	1	6	15	78	50	1	2
I initiate and complete digital financial transactions such as digital payments, remittances on my own	5	9	29	75	32	5	7
"Digital Financial Products and Services is cost effective and time saving."	2	1	24	84	39	2	5
I prefer to use Traditional Financial channels such as Banks rather than Digital Financial Products and Services.	10	35	71	30	4	10	20
With repeated use of Financial Products and Services, I am become more confident and more risk adverse.	0	6	55	75	14	0	11
I process and utilise Financial Products and Services on my own without any assistance.	6	13	45	71	15	6	18
I can find digital financial products or services that suit my financial needs	3	7	37	89	14	3	9
I am able to Save as well as Invest my money more efficient with the use of Digital channels.	5	10	47	72	16	5	12
"I can choose the right Digital Financial Service Provider (DFSP)."	2	7	61	66	14	2	15
I feel that my Skills and Knowledge are adequate with regard to Financial Products and Services	4	11	50	75	10	4	17
All my day-to-day Finances can manage through Digital Channels.	8	11	42	68	21	8	14

Source: Field Study,2023

Figure 4 : Weighted Mean and Rank

Analysis:

The study considered 20 variables to analyze the awareness of Digital payments. It was found that Variable 6 "I am aware of digital payment methods such as PhonePe, GPay, Amazon pay, UPI, and so on" has the highest Weighted mean of 4.26 which indicated that most of the respondents have indicated positively to this statement, Variable 10 "Internet is required for using Digital Products and Services" has the second highest weighted mean score of 4.12 which also indicates a very positive response to this statement, This variable is followed by Variable 4 "I use mobile banking", Variable 1 "I can conduct online searches using my digital device(s) (Smartphone/PC/Laptop)", Variable 12 "Digital Financial Products and Services is cost effective and time saving.", Variable 3 "I am aware about Digitalization of Banking and Financial Process" such as Remittances, Checking of Bank Details and many more", Variable 11 "I initiate and complete digital financial transactions such as digital payments, remittances on my own", Variable 5 "I use Internet banking" respectively the most negatively respondents statement is Variable 13 "I prefer to use Traditional Financial channels such as Banks rather than Digital Financial Products and Services." Which indicates the unwillingness of respondents to use

Table 6: Summary Item Statistics

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	3.683	2.883	4.255	1.372	1.476	.110	20
Item Variances	.854	.482	1.467	.985	3.041	.073	20

Table 7: Scale Statistics

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
73.6596	112.611	10.61182	20

Analysis:

The mean score of 20 item is 3.683, the minimum score of a variable is 2.883 while the maximum score is 4.225. The range of the variables is 1.372 with the variance of .110. The item variances of the variables have a combined mean score of .854

Factors affecting the integration of Digital Payments

The awareness level of the various Digital Financial Products available in the markets as responded by the respondents are measured in a 5-point Likert scale, assigning 1 to "Strongly Disagree" and 5 to "Strongly Agree". There are 20 variables to the purpose of measuring the factors affecting the integration of digital payments these variables were created with reference to the scale found in previous literature. Namely 4 factors Trust, facilitating condition, Perceived usefulness and social influence was taken.

The following table indicates that majority of the respondents have indicated to agree with the statements of every factor. When it comes to Social Influence

Table 8 Factors affecting the integration of Digital Payments

Factors	Variables	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total responses	Mean	Std. Deviation
Social Influence	Var1	0	18	57	45	30	150	3.6	0.812404
	Var2	0	18	59	61	12	150	4.02	0.677938
	Var3	9	54	42	39	6	150	4.08	0.658483
	Var4	2	6	63	57	22	150	3.46	0.805233
	Var5	0	6	52	74	18	150	3.32	0.881816
Perceived Usefulness	Var1	5	1	62	65	17	150	3.72	0.84947
	Var2	0	7	57	53	33	150	3.43	1.133623
	Var3	26	64	34	12	14	150	2.88	1.002796

	Var4	0	3	33	96	18	150	3.44	0.752596
	Var5	0	8	84	40	18	150	3.26	0.82
Trust	Var1	1	2	33	78	36	150	3.62	0.821949
	Var2	0	17	60	59	14	150	3.57	0.930108
	Var3	5	18	68	54	5	150	2.8	0.812404
	Var4	4	19	63	53	11	150	3.19	0.808641
Facilitating conditions	Var1	9	20	50	39	32	150	3.7	0.943398
	Var2	3	5	50	81	11	150	2.49	1.135738
	Var3	5	48	66	29	2	150	3.68	0.733212
	Var4	5	21	71	50	3	150	3.88	0.620967

Social Influence is one of the major factors affecting Digital Payments, the average mean score of the variables following under social influence is 3.696 which indicates that there is positive response to effect on digital payments. Perceived usefulness has a mean average score of 3.346 among with Trust which had a mean score of 3.295 and lastly, facilitating conditions had a mean score of 3.4375. It can be inferred that as social influence has highest score compared to other factors it is more affecting whereas trust had the least affecting factor.

Conclusion
It can be concluded that respondents had moderate awareness with regard to digital payments. With more awareness in basic digital payment workings but lower awareness on the technical front. The most preferred method for high volume payment is through cash rather than digital payments. Debit cards and UPI are the most used digital banking platforms and all respondents indicated to using at least one digital payment platform. It was found that Self-information is the most used source of information and credible information source is the least used source of information. Most social Influence was from the friends and family of the respondents. It was found that all four measures namely perceived usefulness, social influence, trust, facilitating conditions were found to affect digital payments. It was also noted that social influence had the highest mean followed by facilitating conditions, perceived usefulness and trust in digital payment platforms. Thus, it can be concluded that social influences such as peer pressure, societal norms have major impact along with conditions such as good mobile network, availability of capable devices also plays a major part in affecting digital payments. However, variables such as trust in the platforms along with perceived usefulness factors in digital payment platforms has lesser impact on the digital payment services.

As self-information is one of most influential sources of information and social influence is one of the most affecting factors therefore financial literacy workshop with specific focus on the digital payments should be introduced. Facilitating conditions such as infrastructure should be improved to further enhance integration of digital payments as facilitating conditions also had moderate influence in digital payments. Future studies may use a boarder sample base from a more diverse population for a more comprehensive understanding. An in-depth analysis of UPI with other digital payments platforms could also be studied to analyze the relation of UPI with other platforms.

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