
Factors influencing the Use of E-wallets and its Limitations

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ABSTRACT

The technological advancement has made the transactions faster, cashless, but it must be noted that there are risks associated with the use of E-wallets and mobile wallets. The current paper tries to evaluate the use of electronic wallets. It studies the factors influencing the usage of E-wallets, the purpose of its use and the obstacles or the limitation in the use of E-wallets. A survey of 182 respondents was made. Chi square test was used for the hypothesis testing and for the purpose of further analysis multiple response analysis was used. E-wallets are believed a Useful mode of Payment. E-wallets transactions are secure. The respondents agreed to the statement believed that it is not necessary to carry cash. On the other hand, the respondents who disagreed, believed that the transactions are not secured as the risk associated with technology are also associated with the use of E-wallets. E-wallets promote cashless payments. In the ranking of the purpose of using E-wallets, Online shopping is the highest of all the other options given, the second rank is for bill payment followed by food delivery, followed by travel booking and retail transactions at the local shops. As far as the obstacles or limitation of use of E-wallets is concerned, 24 % believed that there is a risk of money being lost, followed by 23.1% who worry about the security of payment, and 22.3% do not think there is any obstacle or limitation in the use of E-wallets. The respondent believed that offers (25%), followed by ease of use at (24.8%) are the important factors influencing the use of E-wallets.

KEYWORDS: E-wallets, Uses, Multiple response analysis.

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