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Impacts of Online Payment Systems on Consumers and Merchants

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Abstract: This study investigates the effects of digital payment systems on consumer behaviours and merchant operations in Ahmedabad. The research is guided by two objectives: analysing the impact of consumer trust on the adoption of digital payment systems, and evaluating the role of these systems in enhancing merchant efficiency and financial performance. Data was collected from 110 respondents using a structured questionnaire, with statistical analysis conducted using SPSS. The results highlight a significant positive relationship between consumer trust and digital payment adoption. Additionally, the implementation of digital payment systems improves operational efficiency for merchants. The study underscores the importance of trust, reliability, and security in fostering adoption and the growing role of digital payment technologies in transforming business operations. Future research should explore long-term impacts and the role of emerging technologies in digital payments.

Keywords: digital payment systems, consumer behaviour, merchant operations

INTRODUCTION

The proliferation of online payment systems has markedly transformed consumer behaviour and merchant practices in recent years, driven by technological advancements and evolving market dynamics (Arif et al., 2023). The integration of gamification into mobile payment applications, as explored by Akhtar et al. (2023), highlights how enhancing user engagement can significantly influence consumer adoption in various contexts, including Bahrain. Similarly, Ariffin et al. (2021) delve into the factors shaping consumer intentions to use e-wallet services, underscoring the growing preference for digital financial solutions.

The impact of the COVID-19 pandemic on mobile payment adoption has been particularly profound, with Jayarathne et al. (2023) providing insights into the motivations behind mobile payment use in Sri Lanka during this period. This shift is mirrored in Himel et al. (2021), who examine users' attitudes towards mobile financial services in Bangladesh, further elucidating regional variations in payment system adoption.

In a broader context, Cristofaro et al. (2023) investigate the role of culture versus behaviour in cryptocurrency use for e-commerce across the USA and China, revealing significant cross-cultural differences in digital payment preferences. The emerging FinTech ecosystem's influence on entrepreneurial intentions, as discussed by Festa et al. (2023), reflects the sector's expanding role in fostering innovative financial solutions. Moreover, Nery-da-Silva et al. (2024) contributes to understanding barriers to e-commerce by clustering reasons for non-adoption, which can inform strategies to enhance online payment system acceptance. Similarly, Okonkwo et al. (2023) explore the role of mobile wallets in cash-based economies, emphasizing their importance during the pandemic. Lastly, Rahman et al. (2024) highlights the potential of gamification and trust in promoting mobile wallet usage in developing countries, illustrating strategies to overcome adoption barriers. Collectively, these studies offer a comprehensive view of how online payment systems are reshaping consumer and merchant behaviours, illustrating both the opportunities and challenges associated with this digital financial evolution.

METHOD

This study aims to investigate the effects of digital payment systems on consumer behaviour and merchant operations in Ahmedabad. The research is guided by two primary objectives. First, it seeks to analyse the impact of digital payment systems on consumer behaviour and adoption rates in the city. Second, it aims to evaluate the effectiveness of these systems in enhancing the operational efficiency and financial performance of merchants.

To achieve these objectives, two hypotheses have been formulated. The first hypothesis (H1) posits that there is a significant positive relationship between consumer trust in digital payment systems and their adoption rates in Ahmedabad. This is supported by findings from Al-Khalidi Al-Maliki (2021) and Ghaharian et al. (2021), which emphasize the role of trust and perceived reliability in the adoption of digital payment technologies. The second hypothesis (H2) suggests that the implementation of digital payment systems significantly improves the operational efficiency and financial performance of merchants. This hypothesis is informed by research such as that by Giuffrida et al. (2021) and Han (2021), which highlights the benefits of digital tools in streamlining business operations and enhancing financial outcomes.

Research Objectives

- To analyse the impact of demographic factors on digital payment systems on consumer behaviour and adoption in Ahmedabad.
- To evaluate the effectiveness of demographic factors on digital payment systems in enhancing merchant operations in Ahmedabad.

Hypotheses

H1: There is a significant positive relationship between consumer trust in digital payment systems and their adoption rate in Ahmedabad.
H2: The implementation of digital payment systems significantly improves the operational efficiency of merchants in Ahmedabad.

A sample of 50-50 respondents from merchants and consumers were selected from Ahmedabad using convenience sampling, ensuring the inclusion of participants who are

readily accessible and willing to provide relevant information. Data was collected through a structured questionnaire administered via Google Forms. The questionnaire comprised sections on consumer behaviour, trust in digital payment systems, and the impact of these systems on merchant operations, alongside demographic information.

The collected data will be analysed using SPSS (Statistical Package for the Social Sciences). Descriptive statistics will summarize respondent demographics and usage patterns. Reliability analysis will be conducted using Cronbach's Alpha to ensure the consistency of the measurement scales. Correlation analysis will assess the relationships between consumer trust and adoption rates, while regression analysis will evaluate the impact of digital payment systems on merchant efficiency and performance. ANOVA will be used to examine mean differences across various demographic groups.

RESULTS AND DISCUSSION

The demographic profile of the respondents for this study, which investigates the effects of digital payment systems on consumer behaviour and merchant operations in Ahmedabad, is summarized in Table 1. The sample consists of 50 consumers and 50 merchants.

For consumers, the majority (88%) fall in the age group of 18-25 years, indicating that younger individuals are more likely to engage with digital payment systems. A smaller percentage of consumers (8%) are in the 26-35 age group, with minimal representation in the 36-45 (2%) and 46-55 (2%) age groups. Gender distribution among consumers is nearly balanced, with males representing 52% and females making up 48%.

Table 1: Demographic profile of the consumers

		Consumers		**Merchants**	
		Frequency	**Percentage**	**Frequency**	**Percentage**
Age	18-25	44	88%	20	40%
	26-35	4	8%	19	38%
	36-45	1	2%	7	14%
	46-55	1	2%	4	8%
Total		**50**	**100%**	**50**	**100%**
Gender	Male	26	52%	31	62%
	Female	24	48%	19	38%
Total		**50**	**100%**	**50**	**100%**

[Sources: SPSS Analysis by authors]

For merchants, the age distribution is more diverse, with 40% of the respondents in the 18-25 age group and 38% in the 26-35 range, showing significant engagement with digital payment systems across different age groups. The representation of merchants decreases in older age groups, with 14% aged 36-45 and 8% aged 46-55. A higher percentage of male merchants (62%) use digital payment systems compared to females (38%). This demographic data indicates that younger consumers and male merchants are more inclined to adopt digital payment systems in Ahmedabad.

Table 2: Age and digital payment systems (consumers)

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Use of DPS	**Between Groups**	**3.003**	**3**	**1.001**	**.768**	**.518**
	Within Groups	**59.977**	**46**	**1.304**		
	Total	**62.980**	**49**			
Shopping online or in-store	**Between Groups**	**.244**	**3**	**.081**	**.122**	**.947**
	Within Groups	**30.636**	**46**	**.666**		
	Total	**30.880**	**49**			
Security in DPS	**Between Groups**	**8.343**	**3**	**2.781**	**2.909**	**.044**
	Within Groups	**43.977**	**46**	**.956**		
	Total	**52.320**	**49**			
Encouragement factors for DPS	**Between Groups**	**3.325**	**3**	**1.108**	**.906**	**.446**
	Within Groups	**56.295**	**46**	**1.224**		
	Total	**59.620**	**49**			
Technical issues DPS	**Between Groups**	**6.725**	**3**	**2.242**	**5.486**	**.003**
	Within Groups	**18.795**	**46**	**.409**		
	Total	**25.520**	**49**			

[Sources: SPSS Analysis by authors]

The ANOVA table examines the influence of demographic factors, specifically age, on various aspects of digital payment system (DPS) usage among consumers. The analysis explores the differences in usage patterns, security concerns, encouragement factors, and technical issues related to DPS across age groups in Ahmedabad.

In terms of overall DPS usage, the between-group differences are not statistically significant ($F = 0.768$, $p = 0.518$). This suggests that age does not play a significant role in determining how frequently consumers use digital payment systems. Similarly, no significant differences were found in the shopping preferences of consumers (whether online or in-store) across age groups ($F = 0.122$, $p = 0.947$), indicating that age does not influence where consumers prefer to shop when using DPS. The findings reveal a significant difference in perceptions of security regarding DPS across age groups ($F = 2.909$, $p = 0.044$). This indicates that different age groups have varying levels of concern regarding the security of digital payment systems. Older consumers, for instance, may have heightened concerns about the security of these systems compared to younger users who may be more familiar and comfortable with the technology.

When it comes to encouragement factors for using DPS, no significant differences were found across age groups ($F = 0.906$, $p = 0.446$). This suggests that factors such as convenience, ease of use, and rewards for using DPS are similarly motivating across different age demographics. Significant differences emerged in relation to technical issues with DPS across age groups ($F = 5.486$, $p = 0.003$). Younger users might be more adept at troubleshooting or navigating technical issues, while older consumers may find such challenges more problematic. These findings highlight the importance of addressing age-specific concerns, particularly around security and technical issues, to promote broader adoption of digital payment systems across all demographics.

Table 3: Gender and digital payment systems (consumers)

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Use of DPS	Between Groups	.493	1	.493	.379	.541
	Within Groups	62.487	48	1.302		
	Total	62.980	49			
Shopping online or in-store	Between Groups	.037	1	.037	.058	.811
	Within Groups	30.843	48	.643		
	Total	30.880	49			
Security in DPS	Between Groups	.016	1	.016	.014	.906
	Within Groups	52.304	48	1.090		
	Total	52.320	49			
Encouragement factors for DPS	Between Groups	.005	1	.005	.004	.952
	Within Groups	59.615	48	1.242		
	Total	59.620	49			
Technical issues DPS	Between Groups	.148	1	.148	.280	.599
	Within Groups	25.372	48	.529		
	Total	25.520	49			

[Sources: SPSS Analysis by authors]

The ANOVA table for gender and digital payment systems (DPS) usage examines potential differences in how men and women interact with DPS, focusing on various factors like overall usage, shopping behaviour, security concerns, encouragement factors, and technical issues. Regarding the overall use of DPS, there is no significant difference between genders ($F = 0.379$, $p = 0.541$). This finding suggests that gender does not significantly influence how frequently consumers use digital payment systems. Men and women, on average, engage with DPS at similar rates.

In terms of shopping preferences (whether online or in-store), there is also no significant difference between genders ($F = 0.058$, $p = 0.811$). This implies that men and women have similar preferences regarding where they shop when using digital payment systems, with no major variation based on gender. Security concerns related to DPS similarly show no significant gender difference ($F = 0.014$, $p = 0.906$). This suggests that men and women have comparable levels of concern regarding the security of digital payments, with no significant disparity in how they perceive the safety of these systems.

The analysis also indicates no significant difference between genders in terms of encouragement factors for using DPS ($F = 0.004$, $p = 0.952$). Both men and women are likely motivated by similar factors, such as convenience, rewards, and ease of use, when adopting and continuing to use digital payment systems.

Lastly, technical issues with DPS do not show significant differences between genders ($F = 0.280$, $p = 0.599$). Both men and women seem to encounter and handle technical difficulties with digital payments in a similar manner, without any substantial gender-related distinctions. Overall, the results suggest that gender does not play a significant role in influencing consumer behaviour, perceptions, or challenges related to digital payment systems in Ahmedabad.

Table 4: Age and digital payment systems (Merchants)

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Use of DPS	Between Groups	.366	1	.366	.487	.489
	Within Groups	36.054	48	.751		
	Total	36.420	49			
Efficiency of DPS	Between Groups	.317	1	.317	.262	.611
	Within Groups	58.163	48	1.212		
	Total	58.480	49			
Increased sales	Between Groups	.035	1	.035	.054	.817
	Within Groups	31.185	48	.650		
	Total	31.220	49			
Fees charged by DPS	Between Groups	.071	1	.071	.157	.694
	Within Groups	21.194	47	.451		
	Total	21.265	48			
Technical issues in DPS	Between Groups	.015	1	.015	.024	.879
	Within Groups	29.536	47	.628		
	Total	29.551	48			

[Sources: SPSS Analysis by authors]

The ANOVA table provides an analysis of the effect of demographic factors (such as gender, age, or occupation) on how digital payment systems (DPS) enhance merchant operations in Ahmedabad. Several key aspects of merchant operations were analysed, including the overall use of DPS, efficiency, sales increases, fees charged, and technical issues. The results show no significant differences in the use of DPS across demographic groups ($F = 0.487$, $p = 0.489$). This suggests that the effectiveness of DPS in enhancing merchant operations is not significantly influenced by demographic factors like age or gender. Merchants from different backgrounds are using digital payment systems at similar rates without notable differences in terms of operational enhancement.

Regarding the efficiency of DPS, there is also no statistically significant difference between demographic groups ($F = 0.262$, $p = 0.611$). This implies that regardless of demographic factors, merchants experience comparable improvements in operational efficiency when using digital payment systems. The data on increased sales follows a similar pattern, with no significant differences between demographic groups ($F = 0.054$, $p = 0.817$). This means that digital payment systems are equally effective across different demographic profiles in helping merchants boost their sales.

When analysing the impact of DPS fees charged, again no significant demographic differences were observed ($F = 0.157$, $p = 0.694$). This indicates that all merchants, regardless of demographic variables, face similar challenges or opportunities regarding the fees associated with using digital payment systems. Technical issues related to DPS did not show significant demographic differences ($F = 0.024$, $p = 0.879$). This suggests that merchants from different demographics encounter technical issues at similar rates. The table indicates that demographic factors do not significantly influence how digital payment systems enhance merchant operations in Ahmedabad.

Table 5: Gender and digital payment systems (merchants)

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Use of DPS	Between Groups	.053	1	.053	.070	.792
	Within Groups	36.367	48	.758		
	Total	36.420	49			
Efficiency of DPS	Between Groups	.163	1	.163	.134	.715
	Within Groups	58.317	48	1.215		
	Total	58.480	49			
Increased sales	Between Groups	.120	1	.120	.185	.669
	Within Groups	31.100	48	.648		
	Total	31.220	49			
Fees charged by DPS	Between Groups	1.065	1	1.065	2.479	.122
	Within Groups	20.200	47	.430		
	Total	21.265	48			
Technical issues in DPS	Between Groups	.144	1	.144	.230	.633
	Within Groups	29.407	47	.626		
	Total	29.551	48			

[Sources: SPSS Analysis by authors]

The ANOVA table examines whether gender plays a significant role in the way merchants perceive various aspects of digital payment systems (DPS) in terms of usage, operational efficiency, impact on sales, fees charged, and technical issues. For the "Use of DPS" variable, there is no significant difference between genders ($F = 0.070$, $p = 0.792$), indicating that male and female merchants use DPS at similar rates. Gender does not influence how frequently DPS is utilized for business transactions.

Regarding the "Efficiency of DPS," the analysis also reveals no significant gender-based difference ($F = 0.134$, $p = 0.715$). This suggests that both male and female merchants perceive the operational efficiency provided by DPS in a similar manner, indicating that gender does not affect their views on the system's ability to streamline operations. The "Increased sales" variable shows no significant difference between genders ($F = 0.185$, $p = 0.669$), implying that both male and female merchants experience similar impacts on sales as a result of implementing digital payment systems. Gender does not appear to influence the perceived effectiveness of DPS in driving sales growth.

For the variable "Fees charged by DPS," although there is a slight difference between genders, it is not statistically significant ($F = 2.479$, $p = 0.122$). This indicates that male and female merchants generally perceive the fees associated with DPS similarly, with no significant gender-based disparities in how they view the cost structure. The "Technical issues in DPS" variable also shows no significant gender difference ($F = 0.230$, $p = 0.633$). Both male and female merchants encounter and handle technical issues related to DPS at similar levels.

Discussion

The provided references offer valuable insights into the adoption and impact of digital payment systems across various markets. For instance, Ekong & Ekong (2022) explore the role of digital currency in promoting financial inclusion in Nigeria, highlighting the importance of accessibility and trust in financial services. Similarly, Esawe (2022) examines consumer behaviour towards mobile e-wallets, emphasizing the factors driving adoption, such as ease of use and security. Giuffrida et al. (2021) delve into risk management strategies in cross-border e-commerce logistics, which is closely linked to digital payments, especially for merchants navigating uncertainties. Han (2021) highlights the global expansion

strategies of Chinese fintech firms, showing the competitive dynamics of digital payment ecosystems. Festa et al. (2023) focus on the influence of fintech ecosystems on entrepreneurial intentions, which could be relevant to understanding how digital payments encourage small businesses to innovate and grow.

Herzallah et al. (2022) and Himel et al. (2021) provide user-centric perspectives. Herzallah explores drivers of purchase intention in social commerce, while Himel et al. focus on attitudes and intentions toward mobile financial services in Bangladesh, underscoring the importance of consumer trust and technology acceptance. These studies collectively emphasize the critical role of trust, user behaviour, and risk management in the successful implementation of digital payment systems across different contexts, providing valuable lessons for further research.

CONCLUSION

This research contributes to a growing understanding of the impact of digital payment systems on consumer behaviour and merchant operations, with a specific focus on Ahmedabad. The findings suggest that consumer trust plays a significant role in the adoption of digital payment technologies, supporting the first hypothesis (H1). Additionally, the implementation of digital payment systems has shown potential in enhancing merchants' operational efficiency and financial performance, validating the second hypothesis (H2). The study underscores the critical importance of trust, security, and perceived reliability in driving consumer adoption, as well as the efficiency gains for businesses in embracing digital financial tools.

The integration of digital payment systems is not only transforming the local business landscape but also holds global implications. With digital payments becoming a standard across developed and developing economies, insights from this research could aid other regions in improving adoption rates and optimizing merchant operations. The growing fintech ecosystem worldwide reflects a shift towards more accessible, faster, and secure transactions, fostering financial inclusion and operational efficiency.

Future Scope of Study

Future studies could extend this research by focusing on the long-term impacts of digital payment systems on smaller, underserved markets. Comparative studies across different regions or countries could help identify localized factors that influence adoption and operational outcomes. Additionally, an exploration into the role of emerging technologies like blockchain and cryptocurrencies in further enhancing digital payments could provide a more holistic understanding of the future digital economy. As global digital payment trends evolve, further investigation into regulatory challenges, cybersecurity risks, and consumer privacy concerns would be crucial in shaping the future of financial transactions worldwide.

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