IJARSCT
International Journal of Advanced Research in Science, Communication and Technology
International Open-Access, Double-Blind, Peer-Reviewed, Refereed, Multidisciplinary Online Journal
ISSN: 2581-9429
Volume 5, Issue 11, March 2025
Impact Factor: 7.67

Swipe, Tap, Scan: The Rise of the Invisible Wallet

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Abstract: *The digital payment landscape is undergoing a radical transformation, driven by rapid advancements in technology, changing consumer behaviour, and the global push toward cashless economies. This study explores the adoption and usage of digital wallets, particularly focusing on the factors influencing consumer preferences in India. The concept of "invisible wallets"—a digital payment system that eliminates the need for physical wallets—has revolutionized financial transactions, with mobile platforms like Google Pay and PhonePe becoming the leading choices. A total of 55 respondents were surveyed to assess the awareness, usage, and perceptions related to digital wallets. The findings reveal that 92.7% of participants have used digital wallets, with a strong preference for UPI-based apps. Convenience (39%) emerged as the primary factor driving payment method choices, followed by transaction speed (25.5%) and security concerns (19%).The study also highlights the key benefits of digital wallets, such as eliminating the need to carry physical cards, offering expense tracking, and providing rewards. However, significant concerns remain about data security, fraud, and privacy, with 58.2% of users citing these as their primary concerns. Demographically, the study found that younger, well-educated individuals, particularly those earning moderate incomes, are the most likely to adopt digital wallets. The results suggest that addressing security concerns and expanding merchant acceptance are crucial for the sustained growth of mobile wallet adoption in India. This research underscores the transformative impact of digital wallets on the financial landscape while highlighting areas that need attention for broader adoption and user confidence..*

Keywords: Digital Payments, Invisible Wallet, Contactless Transactions, Cashless Economy, Fintech Innovation

I. INTRODUCTION

In recent years, the way people conduct financial transactions has undergone a profound transformation. With the rise of digital technologies and increasing demand for convenience, traditional payment methods such as cash and physical cards are rapidly being replaced by faster, smarter, and more seamless alternatives. This shift has given birth to what is now referred to as the **"invisible wallet"** — a digital payment experience where swiping, tapping, or scanning a device is all it takes to complete a transaction.The digital revolution has ushered in a new era of financial transactions, with traditional cash and card payments increasingly being replaced by digital wallets. These platforms, accessible via smartphones, have redefined convenience, speed, and accessibility in financial dealings. In India, the adoption of digital wallets has been nothing short of remarkable, propelled by government initiatives, technological advancements, and changing consumer preferences.

The invisible wallet is not a single technology, but rather a convergence of innovations such as **Near Field Communication (NFC)**, **QR codes**, **mobile apps**, **biometric authentication**, and **cloud-based financial services**. These systems allow users to store payment credentials digitally and transact without the need for physical wallets, often through smartphones, smartwatches, or even voice-activated devices. As digital infrastructure becomes more robust and user trust in fintech grows, the adoption of invisible wallets is accelerating across both developed and emerging markets.India has emerged as a global leader in mobile wallet adoption, with 90.8% of its population utilizing mobile wallets for transactions in 2023, according to GlobalData's 2023 Financial Services Consumer Survey. This

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surge can be attributed to several factors, including the government's push for a cashless economy, the proliferation of smartphones, and the introduction of the Unified Payments Interface (UPI), which has simplified digital transactions.

II. LITERATURE REVIEW

Venkatesh, V., Morris, M. G., Davis, G. B., & Davis, F. D. (2003), In their Unified Theory of Acceptance and Use of Technology (UTAUT), Venkatesh et al. provide a foundational framework for understanding user adoption of digital innovations like mobile wallets. Factors such as performance expectancy, effort expectancy, and facilitating conditions are critical in influencing consumers' intention to adopt mobile payment technologies.

Shin, D.-H. (2009), Shin's study examines consumer trust and perceived security in mobile wallet services. The research concludes that trust significantly impacts user behaviour, particularly in early adoption stages, highlighting the importance of robust security features in invisible wallets.

Sivathanu, B. (2019), This study investigates the factors influencing the behavioural intention to adopt mobile wallets in India. Using TAM and UTAUT models, it identifies convenience, ease of use, and promotional benefits as key motivators.

Oliveira, T., Thomas, M., Baptista, G., & Campos, F. (2016), Their research presents a detailed model of mobile payment adoption in developing countries, considering cultural and socio-economic factors. It emphasizes perceived risk, social influence, and technological compatibility.

Koenig-Lewis, N., Marquet, M., Palmer, A., & Zhao, A. L. (2015), This paper explores Gen Y consumers' adoption of mobile wallets, showing that young users are more influenced by user experience and social influence than traditional financial concerns.

Liébana-Cabanillas, F., Sánchez-Fernández, J., & Muñoz-Leiva, F. (2014), This study introduces a model measuring the impact of perceived trust and transaction speed on mobile payment usage. It validates the importance of speed and convenience—core features of invisible wallets.

Pizzán-Tomanguillo, N. P., et al. (2023), A bibliometric review of digital wallet research found increasing global attention toward "invisible" payment technologies like NFC, biometric-enabled wallets, and super apps. It also outlines future research gaps in rural adoption and regulation.

III. RESEARCH METHODOLOGY

Research Design

Descriptive and quantitative research design was adopted to understand the current usage, perception, and future potential of invisible wallets.

Research Objectives

- To examine the level of awareness and usage of digital/invisible wallets among consumers.
- To evaluate how demographic factors influence the adoption of invisible wallets.
- To understand consumer preferences regarding contactless payment methods.
- To assess the perceived advantages and concerns associated with digital wallets.

Data Collection

Primary data was collected using a structured questionnaire distributed among 100respondents using google form.
Secondary Data was collected from academic journal, reports, RBI website.

Sampling Technique

- Sample population: all the consumer who visited city centre on 18/04/2025
- Sample frame: city centre of Bharuch
- Sample size: out of a100 respondent approach 55 sample data we get without outliner and missing value.
- Sampling method: conveniences sampling method.

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Tools for Analysis

Collected data was analysed using statistical tools such as percentages, pie charts, and bar graphs to present the findings clearly.

IV. DATA ANALISIS AND INTERPRETATION

Table : 1 Demographic Profile of Respondents

Demographic Variable	Category	Frequency	Percentage (%)
Age	Under 18	2	3.60%
	18–24	18	32.70%
	25–34	23	41.80%
	35–44	7	12.70%
	45–54	3	5.50%
	55+	2	3.60%
Gender	Male	32	58.20%
	Female	23	41.80%
Education Level	High school or below	4	7.30%
	Diploma/Associate degree	5	9.10%
	Bachelor's degree	30	54.50%
	Master's degree or higher	16	29.10%
Occupation	Student	15	27.30%
	Employed (Full-time/Part-time)	24	43.60%
	Self-employed	14	25.50%
	Unemployed	1	1.80%
	Retired	1	1.80%
Monthly Income	Less than 20,000	9	16.36%
	20,000–40,000	19	34.55%
	40,000–60,000	13	23.64%
	60,000–80,000	7	12.73%
	80,000 and above	7	12.72%

Interpretation:

The survey included 55 respondents, with the majority aged between 25–34 years (41.8%), followed by 18–24 years (32.7%), indicating a predominantly young and tech-savvy audience. In terms of gender, 58.2% were male and 41.8% female. Most respondents held a Bachelor's (54.5%) or Master's degree (29.1%), reflecting a well-educated group.Regarding occupation, 43.6% were employed, and 27.3% were students, showing that digital payment adoption is popular among both working professionals and students. Income-wise, out of 53 responses, 35.8% earned between □20,000–□40,000, while 17% earned less than □20,000, suggesting moderate-income users form a large portion of digital wallet users.

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Table -2 Digital Wallet Usage

Variable	Category	Frequency	Percentage (%)
Used Digital Wallet?	Yes	51	92.70%
	No	4	7.30%
Wallets Used*	(Multiple responses allowed)	**Frequency**	**Percentage (%)**
	Apple Pay	4	7.30%
	Google Pay / PhonePe	49	89.10%
	Samsung Pay	3	5.50%
	Pay Pal	5	9.10%
	Amazon Pay	11	20.00%

Interpretation

A large majority (92.7%) of respondents have used a digital wallet, showing high adoption. Google Pay/PhonePe are the most used (89.1%), followed by Amazon Pay (20%), PayPal (9.1%), Apple Pay (7.3%), and Samsung Pay (5.5%). This indicates strong preference for UPI-based apps, while global wallets have limited use.

Table -3 Preferences for Contactless Payments

Question	Response Options	Frequency	Percentage (%)
Preferred Payment Method When Shopping	Cash	12	21.80%
	Debit/Credit Card (swipe/insert)	14	25.50%
	Contactless Card	2	3.60%
	Digital Wallet	27	49.10%
	Buy Now, Pay Later options	0	0.00%
Top Influence on Payment Method Choice	Convenience	22	39%
	Speed of Transaction	14	25.50%
	Security	10	19.00%
	Habit	5	9.00%
	Offers/Rewards	3	5%
	Peer Influence	6	7%

Interpretation:

The data indicates that Digital Wallets are the most preferred payment method, used by 49.1% of respondents, followed by Debit/Credit Cards at 25.5%. Cash still holds relevance with 21.8% preferring it, while Contactless Cards are used by only 3.6%, and Buy Now, Pay Later options have no adoption.

When it comes to factors influencing payment choices, Convenience is the top driver (39%), followed by Speed of Transaction (25.5%) and Security (19%). Habit, Peer Influence, and Offers/Rewards play a minor role in shaping consumer preferences.

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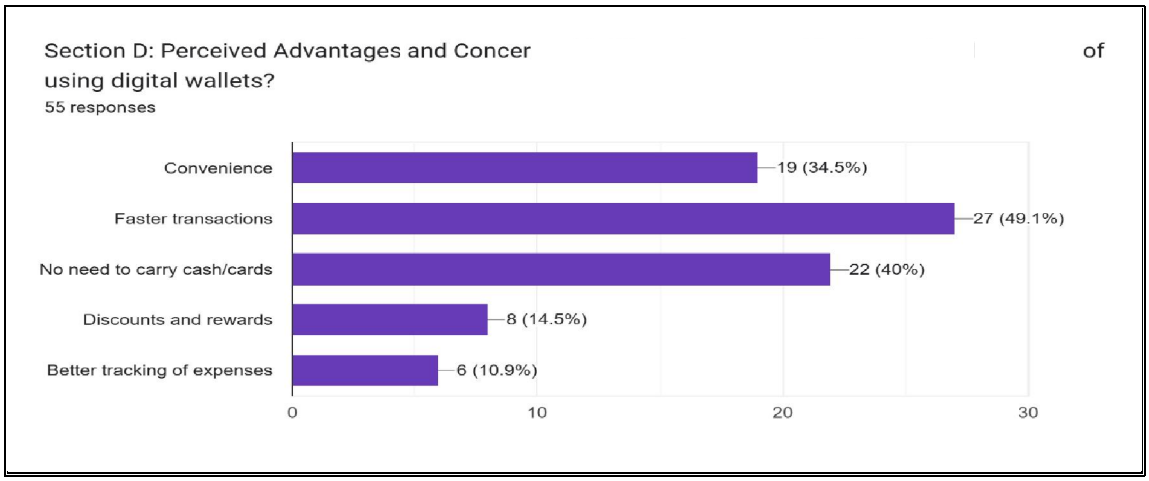
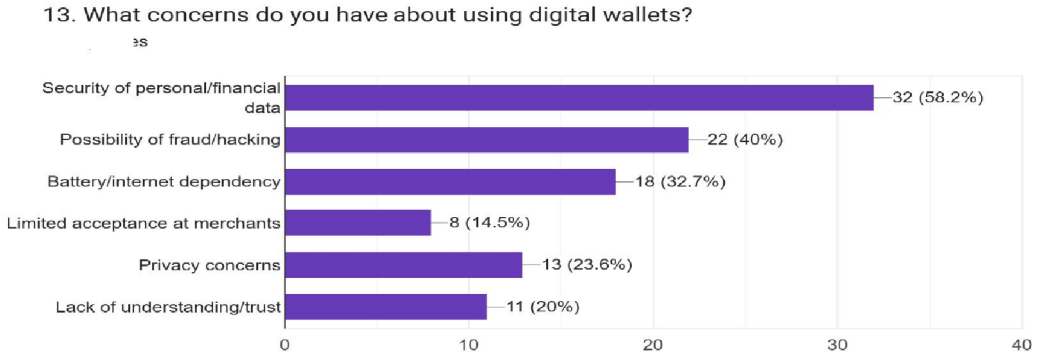


Interpretation:

The top advantages of digital wallets are not needing to carry cash/cards and getting discounts/rewards (both 49.1%). Expense tracking (40%), convenience, and faster transactions (both 34.5%) also matter, but less so. Overall, users prefer digital wallets for ease and added value.



Interpretation:

The main concerns about using digital wallets are security of data and fraud/hacking, both cited by 58.2% of respondents. Other concerns include battery/internet dependency (40%), limited merchant acceptance (32.7%), and privacy issues (23.6%). Lack of understanding or trust was the least cited concern at 14.5%, showing growing user confidence overall.

V. CONCLUSION

This study highlights the rapid growth of digital wallets, particularly in India, where platforms like Google Pay and PhonePe lead the way. With 92% of respondents using digital wallets, convenience, speed, and security are the main factors driving adoption. The key advantages identified include not needing physical cards or cash, tracking expenses, and receiving rewards.However, concerns about data security, fraud, and privacy remain prominent. Additional issues like battery dependency and merchant acceptance continue to impact full-scale adoption. Demographic analysis shows that younger, well-educated individuals with moderate incomes are the primary users.In summary, while digital wallets are transforming payment systems, addressing security concerns and ensuring broader merchant acceptance are essential for the continued growth and widespread adoption of this technology.

DOI: 10.48175/IJARSCT-26506

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