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E-WALLET: A STUDY WITH ADOPTING TECHNOLOGY ACCEPTANCE MODEL

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"Digital Literacy, the ability to use technology to navigate, evaluate, and create Information"
By AIISTEM

Abstract

The researcher says that information is wealth is again proved with the Digitalization of currency exchange through the new channel called E-Wallet or M- Wallet. Increasing accessibility of technology through mobile phones enables these services to invent and facilitate the users to transact money instantly and conveniently. The present study tries to examine the E-wallets using the Technology Acceptance Model (TAM) model. 220 samples have collected from users of digital platforms for payment using a non-random sampling method. The researchers have examined three amenable aspects that determine the usage of e-wallets namely perceived usefulness, Perceived ease of use and Customer Satisfaction from E-wallet wallet usage. The findings show both perceived usefulness and Perceived ease of use have a significant influence on customer satisfaction. It has been suggested that marketers need to focus more on trustworthiness and value customer to be consistent in a competitive market.

Keywords: Digitalization, E-Wallet, Technology, Transactions, Trustworthiness and Competency

INTRODUCTION

Currently, the use of information technology is becoming more widespread, and it is having a direct impact on lifestyle changes among individuals who want everything done quickly and instantly, one of which is in the financial sector (Halim et al., 2020). E-payment and mobile

wallet apps can serve as a platform for several financial innovations and changes that will eventually lead to a cashless society. This is because it lowers transaction costs, improves cash management skills, and saves consumers time (Amoroso & Ackaradejruangsri, 2018). Mobile wallets make it feasible to transact from consumer to consumer, consumer to company, consumer to machine (paying for low-value transactions at a mechanism like a ticket machine), and consumer to online sales. In addition, there are more choices for users to settle transactions at the point of sale thanks to mobile phone payments (Shin, 2009).

Digital payment was coined through mobile banking and online banking by eliminating physical cash and card. Cash and Cards often need lots of fixed investments like ATMs, POS Machines and papers to make progress. On other hand, digital payments through Mobile and online require lots of authentication and only facilitate specific people. Unlike this E-Wallets bridge the gap by having minimal requirement of KYC information of users with nominal authentication to operate and to use. The mobile phone is a means of operating device for the E-wallets in the majority of circumstances by the users rely on it. In addition to that mobile phone is a necessary gadget which brings lots of avenues to connect with different platforms like E-Commerce, Food ordering Mobile Applications Services, genie services (Personal assistants) and various other services related to home to business jobs carried out different service providers are an integral part of human life to live as they desired. The aforementioned services are paid off by any modes like cash, Debit or credit card and net banking. Here the E-wallets are the most convenient payment option which does not have any operating expenses and prolong authentication.

Hence, in simple words, E-Wallets are the new paradigm shift of Digital Payments through the payment banks' mobile applications.

E-wallet is most commonly performed the payment to merchandise through their unique Quick response code also known as QR Code. This technology made ease of operating this service is spurred to overcome all other services. For Example, G-pay, Phonepe, Paytm wallet, Jio pay and so on replaced existing services of this kind. The customers who want to avail these facilities simply have to download the application or software on their mobile/tablet or computer. Then they should need to provide basic information along with KYC documents.

Humans evaluate from the perspective of almost all levels of the societal background. One size does not fit all, similarly, a specific payment method is not convenient for each, in this case, the

features and facilities presented in every payment method have differentiated. At this juncture e-wallet is an exclusive option for almost all the features kept in it like, we can store the money directly by the bank net banking, debit or credit card and also through UPI. Often e-wallets are performed as a POS Machine.

The merchants shouldn't afford to make facilitate their customers with POS Machines and online transactions for receiving the payments for its cost and difficulties in adoption. So, e-wallets play an important role to administrate those issues by simply accepting the money through the quick response code. The payment received by the merchant straight away is credited to their Bank Account with the help of the UPI.

The marketing strategy of those E-wallets service providers consists of almost the best-segregated Marketing mix. They have a product which has an attractive user interface and maximum extraction of facilities is possible. The offers and discounts by cashback and coupons made them reach everybody's pocket. Most importantly the pay later credit facilities help them to stand out uniquely from other modes of payment.

As security is a concern the Mobile e-wallets are generating a one-time password (OTP) and pin to follow the transaction. It maintains the security of the money from fishy robberies. the physical wallets are supposed to be theft or left somewhere in some circumstances but similar chances are very rare in the case of E-wallets. The tracking of payment is possible in e-wallets, unlike physical wallets. This helps the users to plan their spending and sidesteps the most unwanted spending.

REVIEW OF LITERATURE

(May et al., 2021) explores the factors that influence Generation Z customers' use of e-wallets in Selangor, Malaysia. Consumers' intentions to use e-wallets are highly influenced by effort expectations, performance expectations, facilitating factors, and social influence, as per the research. However, perceived quality had no substantial impact on customers' intentions to use e-wallets, according to the findings.

(Shin, 2009) studies intend to evaluate a thorough consumer acceptability model for mobile payments. The unified theory of acceptance and use of technology (UTAUT) model encompasses security, trust, social influence, and self-efficacy. The researcher discovered that

perceived security and trust have an impact on users' attitudes and intentions, in addition to the model's traditional validation of the importance of technology acceptance factors (i.e., perceived utility and ease of use are significant antecedents of users' attitudes). In the extended model, it was discovered that the moderating effects of demographics on the relationships between the variables were statistically significant.

(Kalbuana et al., 2022) focus on the research to investigate the components that affect the younger generation's/millennials willingness to use E-Wallets. The original data for this study was collected from 50 respondents, primarily Millennials in Indonesia, using qualitative methods. The study employs qualitative analysis using traditional assumption tests, validity tests, correlation coefficients, and multiple linear regressions. The findings revealed that perceived utility has no bearing on e-wallet preferences, however, that perceived ease of use attributes and experience do.

(Abdul-Halim et al., 2021) investigates the factors that influence e-wallet adoption and usage in Malaysia by modifying Technology Continuance Theory (TCT) which included four variables: Trust, habit, price benefit and operational limitations. The study reveals that perceived usefulness (PU) and trust do not affect the continuous usage of e-wallets. However, perceived ease of use (PEU), perceived usefulness (PU), and satisfaction have a considerable impact on users' attitudes, which in turn has a large impact on their intent to continue using e-wallets.

(Amoroso & Ackaradejruangsri, 2018) examines the factors that influence consumer loyalty to mobile expenditures and mobile wallets in Thailand. Based on prior findings, the researcher constructed a research paradigm in which four variables of personal innovativeness, customer attitudes, consumer happiness, and loyalty are proposed and examined. Variables connected to consumer loyalty with mobile wallet practice validated all of the assumptions in general. Personal innovativeness was investigated because it has the potential to mediate loyalty, both in terms of attitudes and satisfaction. Personal innovativeness was discovered to be a mediator construct in predicting consumer loyalty. In terms of enhancing service efficiency and commercial strategies to secure Thai client loyalty, the overall model brings benefits to mobile payment and mobile wallet application providers.

(Revathy & Balaji, 2020) carried out an empirical study was to evaluate the key drivers of behavioral intention regarding the use of e-wallets During the COVID-19 lockdown period. According to the findings, e-wallet usage is positively and significantly predicted by perceived

security, social impact, and performance expectations, but not by effort expectations. Additionally, the use of e-wallets should be promoted to reduce the need for unnecessary bank visits, social isolation, and physical contact when exchanging cash in India due to the COVID-19 pandemic, as well as to foster a favorable mindset among the populace regarding the adoption of a cashless society.

STATEMENT OF THE PROBLEM

The digital transformation in India has paved the way for digital banking and digital transactions. In this scenario, a new transformation of the wallet has emerged out of a physical form into a digital wallet or E-wallet. This E-wallet is very much supportive of payments and transfer of money from one account to another. The constraint of exchanges and low denominated currency requirements has been eradicated. An E-wallet is very convenient and easy to use among all age groups. Hence there is a need to understand the importance of e-wallets among users through their ease of usage and usefulness determinants to the satisfaction of the e-wallet users. To study this problem researcher adopted One of the most popular models of technology acceptance the Technology Acceptance Model (Davis, 1989) which focuses on the two main elements that affect a person's intention to use new technology: perceived usefulness and ease of use. An older adult who sees digital games as time-wasters or as being too challenging to play may be less likely to want to use this technology, whereas an older person who sees digital games as essential mental stimulation and as being easy to pick up will be more likely to need to do so. One can inform users of its presence using this model.

OBJECTIVE OF THE STUDY

1. To examine the demographic profile of the E-wallet users.
2. To determine the underlying factors of Perceived usefulness, Perceived Ease of Use and Customer Satisfaction.
3. To examine the difference in perception of E-wallet users based on their monthly earnings in Perceived Usefulness, Perceived Ease of Use and Customer Satisfaction.
4. To develop a hypothetical model to examine the influence of Perceived Usefulness and Perceived Ease of Use on Customer Satisfaction from E-wallet Usage.

RESEARCH METHODOLOGY

The study is exploratory by nature and adopted a convenient sampling technique for collecting data from users of E-wallets in Chennai city. The finalized sample size for the present study is 220 after removing the extreme data out of 250 samples which is collected from users of E-wallet. A well-structured and designed question has been framed with three sections namely Section I deals with the demographic profile of the users followed by Section II deals with aspects of perceived usefulness and Perceived Ease of Use and Section III deals with 10 aspects of Customer satisfaction from E-wallet users. 5 point Likert scale of strongly agree to strongly disagree has been used to measure the response of the users with a weightage of 5,4,3,2 and 1 respectively.

DATA ANALYSIS AND INTERPRETATION

Several statistical tests have been used to determine the relationship and difference among the variables. Both multivariate and univariate statistics have been applied to determine the major findings.

The personal profile of the e-wallet users shows the average age of the E-wallet users is 27 years. The majority of the users are unmarried males living in a joint family. A sizable number of respondents are undergraduates working in a private organisation and earning a moderate income of Rs.20,000 to Rs.30,000 per month. The average family member in a family is 4 and the number of mobile users in the family is 3. A common number of users are using Gpay and Phonepe as E-wallets.

Table 1
Factorisation of Perceived Usefulness Variables

Perceived Usefulness Variables	Factor Loading	Mean	Std. Deviation	Communalities	Variance Explained	Factor Name
Makes the user safeguard from fraudulent misuse.	0.813	4.140	0.795	0.672	27.946%	**Protection and Convenience Factor**
Facilitating value-added services through their mobile application.	0.682	4.210	0.725	0.484		
Enables the users to sidestep unnecessary expenditure.	0.638	4.320	0.750	0.487		

E-wallet Transaction nearly cut cent percentage of usage of papers	0.599	4.300	0.773	0.389		
Replaced the POS Machines	0.587	4.340	0.787	0.442		
Transaction cost charged by the other payment method is not entertained	0.550	4.350	0.705	0.398		
The tie-up between e-wallet and e-commerce transferred the purchasing behaviour techniques to the next level	0.522	4.360	0.719	0.438		
Convenient payment enables a prompt buying experience	0.419	4.180	0.874	0.574		
Reduce loss of money by having it as physical cash	0.784	4.280	0.834	0.634	25.937%	**Losses and Offers Factor**
Offers and discounts made available in e-wallet services	0.763	4.320	0.797	0.618		
Encourages the paperless and economical Transaction	0.714	4.380	0.767	0.543		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy: 0.819 **Bartlett's Test of Sphericity: Chi-Squre:734.435** **Df:55, P-value: 0.000**						

Table 1 reveals that eleven Perceived Usefulness variables have been factorised and brought into two independent factors which explain 53.883% of the variance. The Kaiser-Meyer-Olkin Measure of Sampling Adequacy value of 0.819 with Bartlett's Test of Sphericity of Chi-Square 734.435 and P-value of 0.000 indicates that factor analysis can be applied to those eleven Perceived Usefulness variables to bring out dominant independent factors. The foremost dominant factor 1 explains 27.946% of the variance in Perceived Usefulness variables and it contains 8 variables, in the position of their relative significance within the variables it has been labelled as **Protection and Convenience Factor.** The second foremost dominant factor 2 explains 25.937% of the variance in perceived usefulness and it contains three variables, in the position of their relative importance within the variables it has been labelled as the **Losses and Offers Factor.**

Table 2
Factorisation of Perceived Ease of Use Variables

Perceived Ease of Use Variables	Factor Loading	Mean	Std. Deviation	Communalities	Variance Explained	Factor Name
Registration for E-Wallet is made simple	0.782	4.300	0.757	0.634	32.709	**Accessibility and Reliability Factor**
Designed the page with adequate and User-friendly UI.	0.770	4.360	0.769	0.694		
Multiple options to pay and Load cash into the wallet	0.756	4.440	0.676	0.616		
A convenient option for the Digital Payment	0.642	4.160	0.84	0.512		
Simplification of receiving cash from friends and family for immediate and reliable transactions.	0.852	4.170	0.724	0.742	26.890	**Simplification and Faithfulness Factor**
Refunds of returned and un success transaction amounts were credited back	0.843	4.320	0.797	0.715		
Receiving money from other persons through an E-wallet is very much convenient	0.535	4.350	0.82	0.596		
POS Machines are also accepting e-wallets payment through QR Code	0.508	4.300	0.757	0.558		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy: 0.780 **Bartlett's Test of Sphericity: Chi-Squre:653.493** **Df: 28, P-value: 0.000**						

Table 2 shows that eight Perceived Ease of Use (PEU) variables have been factorised and brought into two independent factors which explain 59.559% of the variance. The Kaiser-Meyer-Olkin Measure of Sampling Adequacy value of 0.780 with Bartlett's Test of Sphericity of Chi-Square 653.493 and P-value of 0.000 indicates that factor analysis can be applied to those eight PEU variables to bring out latent dominant factors. The foremost most dominant factor 1 explains 32.709% of the variance in PEU variables and it contains four variables, in the position

of their relative significance within the variables it has been termed as **Accessibility and Reliability Factor.** The second most dominant factor 2 explains 26.890% of the variance in PEU and it contains four PEU variables, in the position of their relative importance within the variables it has been termed as **Simplification and Faithfulness Factor.**

Table 3
Factorisation of Customer Satisfaction From E-Wallet Usage Variables

Customer Satisfaction From E-Wallet Usage Variables	Factor Loading	Mean	Std. Deviation	Communalities	Variance Explained	Factor Name
More productive through e-wallet services	0.767	4.300	0.687	0.591	24.011	**Productivity and Acceptance Factor**
The majority of the platform are accepting e-wallets	0.669	4.330	0.735	0.542		
Investment through e-wallets makes us participate in the capital Market	0.667	4.280	0.738	0.545		
Needs less self-training through the app itself	0.662	4.240	0.714	0.514		
Regular updating of E-wallets apps from bugs is helpful	0.541	4.320	0.733	0.596		
Most trusted platform for handling money	0.873	4.300	0.733	0.778	21.834	**Trustworthiness and Outfit Factor**
Suits almost all age groups	0.814	4.310	0.779	0.774		
Make safe wherever it may be	0.705	4.440	0.682	0.635		
Recommend e-wallets services to others	0.831	4.510	0.678	0.721	16.237	**Recommendation and Convenient Factor**
Fast and convenient	0.814	4.490	0.634	0.714		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy: 0.816 **Bartlett's Test of Sphericity: Chi-Squre:687.218** **Df: 45, P-value: 0.000**						

Table 3 shows that ten Customer Satisfaction From E-Wallet Usage (CSEWU) variables have been factorised and brought into three independent factors which explain 62.082% of the variance. The Kaiser-Meyer-Olkin Measure of Sampling Adequacy value of 0.816 with Bartlett's Test of Sphericity of Chi-Square 687.218 and P-value of 0.000 indicates that factor analysis can be conducted on those ten CSEWU variables to identify the latent dominant factors. The most

dominant factor 1 which explains 24.011% of the variance in CSEWU variables, has been termed as **Productivity and Acceptance Factor.** The second most dominant factor 2 explains 21.834% of the variance in CSEWU variables, in the position of their relative significance within the variables it has been termed as **Trustworthiness and Outfit Factor**. The third dominant factor 3 explains 16.237% of the variance in CSEWU and it contains two CSEWU variables, in the position of their relative importance within the variables it has been termed as **Recommendation and Convenient Factor.**

Table 4
Significance of Difference among Monthly Earning Group in PU, PEU and CSEWU

Factors	Monthly Earnings	Mean	Std. Deviation	F value
PU	Below 20,000	47.264	5.119	5.282**
	20,000 to 30,000	45.333	6.807	
	40,000 and above	42.353	6.123	
	Total	47.188	5.194	
PEU	Below 20,000	34.491	4.091	6.544**
	20,000 to 30,000	32.667	4.726	
	40,000 and above	30.471	3.842	
	Total	34.408	4.073	
CSEWU	Below 20,000	43.636	4.327	7.380**
	20,000 to 30,000	46.333	2.887	
	40,000 and above	41.588	4.823	
	Total	43.525	4.378	

Table 3 shows a significant difference among the monthly earnings group in PU{F=5.282, P<0.000} has been identified, hence null hypothesis has been rejected at a 1% level of significance. The mean and standard deviation values show significant variation among the income groups. E-Wallet users earning less than Rs.20,000 shows the highest Perceived Usefulness of e-wallet. Significant difference among monthly earnings groups in PEU {F=6.544, P<0.000} has been identified, therefore, the null hypothesis has been rejected at the 1% level. The mean and standard deviation scores show significant variation in the perception of e-wallet users. E-Wallet users earning below Rs.20,000 shows the highest Perceived Ease of Use of E-Wallet. Is significant difference among the monthly earning group in CSEWU{F=7.380, P<0.000} has been observed, therefore, the null hypothesis has been rejected at a 1% level of significance. The mean and standard deviation value reveals significant variation among income

groups. E-Wallet users earning between Rs.20,000 to Rs.30,000 shows the highest satisfaction from the use of E-wallet.

IMPACT OF PERCEIVED USEFULNESS (PU) AND PERCEIVED EASE OF USE(PEU) ON CUSTOMER SATISFACTION FROM E-WALLET USAGE(CSEWU)

SEM technique has been used to observe the influence of Perceived Usefulness and Perceived Ease of Use on Customer Satisfaction from E-Wallet Usage. It was determined to be the best statistical method due to its isolate the number of variables used in the present model compares to other multivariate statistical techniques.

The factor score was computed and latent variables influence has been observed and SEM was constructed. The developed model based on unstandardised and standardised co-efficient is depicted in Fig. 1.

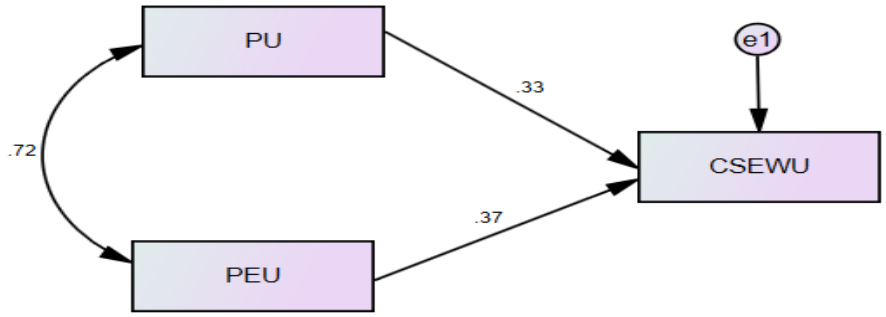

Fig. 1. SEM Model Based on Standardised Co-efficient

Ho: There is no significant influence of Perceived Usefulness and Perceived Ease of Use on Customer Satisfaction from E-Wallet Usage.

Table 5

Regression Weight for PU, PEU and CSEWU

Measured Variables		Latent Variables	Estimate	S.E.	Std. Co-efficient	C.R.	P-value	Inference
CSEWU	<---	PU	0.280	0.059	0.332	4.708	0.000**	S
CSEWU	<---	PEU	0.398	0.760	0.370	5.254	0.000**	S

***S: Significant at 1% level.**

The Coefficient value for the impact of Perceived Usefulness on Customer Satisfaction from E-Wallet Usage is 0.380 which states that the partial effect over Customer Satisfaction from E-Wallet Usage holds other variables as constant. The estimated positive sign suggests that Customer Satisfaction from E-Wallet Usage would have enhanced by 0.380 units for every one unit change in Perceived Usefulness. The t statistics conclude that there is a significant effect of Perceived Usefulness on Customer Satisfaction from E-Wallet Usage.

The Coefficient value for the impact of Perceived Ese of Use on Customer Satisfaction from E-Wallet Usage is 0.398 which states that the partial effect over Customer Satisfaction from E-Wallet Usage holds other variables as constant. The estimated positive sign suggests that Customer Satisfaction from E-Wallet Usage would have enhanced by 0.398 units for every one unit change in Perceived Ese of Use. The t statistics conclude that there is a significant effect of Perceived Ese of Use on Customer Satisfaction from E-Wallet Usage.

It has been identified that the Calculated P-value of 0.644 which is higher than 0.05 specifies a perfect fit for the constructed developed model. The Goodness of Fit Index and Adjusted Goodness of Fit Index show the utmost good fit model as both the values are more than 0.900. The calculated CFI value is 0.994 which indicates a good fit for the present SEM model. RMSEA (Root Mean Square Error of Approximation value is 0.023 (Hair et al 2006) indicating a lower value of 0.080. hence the overall model is superbly fit for the constructed model.

MAJOR FINDINGS

1. Eleven Perceived Usefulness variables have been factorised and brought into two independent factors which explain 53.883% of the variance. The Kaiser-Meyer-Olkin Measure of Sampling Adequacy value of 0.819 with Bartlett's Test of Sphericity of Chi-Square 734.435 and P-value of 0.000 indicates that factor analysis can be applied to those eleven Perceived Usefulness variables to bring out dominant independent factors. The foremost dominant factor 1 explains 27.946% of the variance in Perceived Usefulness variables and it contains 8 variables, in the position of their relative significance within the variables it has been labelled as **Protection and Convenience Factor.** The second foremost dominant factor 2 explains 25.937% of the variance in perceived usefulness and it contains three variables, in the position of their relative importance within the variables

it has been labelled as the **Losses and Offers Factor.**

2. Eight Perceived Ease of Use (PEU) variables has factorised and brought into two independent factors which explain 59.559% of the variance. The Kaiser-Meyer-Olkin Measure of Sampling Adequacy value of 0.780 with Bartlett's Test of Sphericity of Chi-Square 653.493 and P-value of 0.000 indicates that factor analysis can be applied to those eight PEU variables to bring out latent dominant factors. The foremost most dominant factor 1 explains 32.709% of the variance in PEU variables and it contains four variables, in the position of their relative significance within the variables it has been termed as **Accessibility and Reliability Factor.** The second most dominant factor 2 explains 26.890% of the variance in PEU and it contains four PEU variables, in the position of their relative importance within the variables it has been termed as **Simplification and Faithfulness Factor.**
3. Ten Customer Satisfaction From E-Wallet Usage (CSEWU) variables have been factorised and brought into three independent factors which explain 62.082% of the variance. The Kaiser-Meyer-Olkin Measure of Sampling Adequacy value of 0.816 with Bartlett's Test of Sphericity of Chi-Square 687.218 and P-value of 0.000 indicates that factor analysis can be conducted on those ten CSEWU variables to identify the latent dominant factors. The most dominant factor 1 explains 24.011% of the variance in CSEWU variables. it has been termed as **Productivity and Acceptance Factor.** The second most dominant factor 2 explains 21.834% of the variance in CSEWU variables, in the position of their relative significance within the variables it has been termed as **Trustworthiness and Outfit Factor**. The third dominant factor 3 explains 16.237% of the variance in CSEWU and it contains two CSEWU variables, in the position of their relative importance within the variables it has been termed as **Recommendation and Convenient Factor.**
4. The Coefficient value for the impact of Perceived Usefulness on Customer Satisfaction from E-Wallet Usage is 0.380 which states that the partial effect over Customer Satisfaction from E-Wallet Usage holds other variables as constant. The estimated positive sign suggests that Customer Satisfaction from E-Wallet Usage would have enhanced by 0.380 units for every one unit change in Perceived Usefulness. The t statistics conclude that there is a significant effect of Perceived Usefulness on Customer

Satisfaction from E-Wallet Usage.

5. The Coefficient value for the impact of Perceived Ese of Use on Customer Satisfaction from E-Wallet Usage is 0.398 which states that the partial effect over Customer Satisfaction from E-Wallet Usage holds other variables as constant. The estimated positive sign suggests that Customer Satisfaction from E-Wallet Usage would have enhanced by 0.398 units for every one unit change in Perceived Ese of Use. The t statistics conclude that there is a significant effect of Perceived Ese of Use on Customer Satisfaction from E-Wallet Usage.

LIMITATION OF THE STUDY

1. The present study only covered 220 samples due to time and resource-constrained.
2. The out of the study can be generalised to other states or geographic areas due to differences in culture and habituation of the consumers.
3. The study only takes usage of E-wallet apps such as Gpay, Phonepay and Paytm it does not cover online banking applications.

CONCLUSION

An electronic wallet (e-wallet) is the digital version of a physical wallet that can accept cashless and contactless payments, allowing customers to comply with the physical contact limits intended to limit the spread of COVID-19. As a result, in line with the growing awareness of e-wallets, this study explores consumers' desire to use e-wallets. The primary objective of the present study is to examine the importance of E-wallet usage in Chennai city. It adopted a non-random sampling method of data collection to collect data from the users of E-wallet users in Chennai city. The paper studies three important aspects namely Perceived Usefulness of E-wallet, Perceived Ease of Use and Customer Satisfaction from E-wallet usage. It has been identified that both Perceived Usefulness of E-wallet and Perceived Ease of Use have a significant impact on customer satisfaction from the usage of E-wallet. It is well suggested that companies operating E-wallets should promote their service to old age group people also. A more easy and convenient way of applying needs to be offered to youths and old age people. Higher promotion is needed to be imparted in attracting women users since they are lacking lower financial literacy rate. Government should come forward in promoting the usage and importance of E-wallets in digital transformation.

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