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MOBILE PAYMENT ADOPTION AMONG YOUTH AT AMAZON PAY

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ABSTRACT: As the number of cell phones grows and society becomes more digital, an increasing number of young people in India are using mobile payments. This research looks into the major characteristics that influence the adoption of Amazon Pay among people aged 18 to 30. Data was gathered using the UTAUT model, which added extra components such as trust and promotional benefits, and a standardized questionnaire. The findings show that performance expectations, usability, and social influence all have a substantial impact on children's willingness to use Amazon Pay. Trust in the security of transactions is also an important aspect in converting intention into action. Nonetheless, promotional incentives and cashbacks have no affect on long-term adoption behavior. The findings show that young people prefer platforms that are user-friendly, secure, and recommended by their peers. The research suggests that digital payment businesses improve the user experience and establish trust-building methods tailored to younger users.

Keywords: *Digital Payment Systems, User Adoption Behavior, Technology Acceptance Model (TAM), Perceived Ease of Use, Perceived Usefulness*

1. INTRODUCTION

Mobile payments, which are more than a passing craze, are revolutionizing the way we do business. The world is getting closer to a more digital economy, and the new ideas that will shape mobile payments in the future are becoming critical components of modern business.

Young people are more inclined to use mobile payments since cellphones are easy to use, fast, and accessible. People are more likely to accept a product if it is user-friendly and used by their peers, despite ongoing security concerns, technological obstacles, and a lack of digital literacy. Incentives such as rebates and bargains can also help to motivate young people.

Growing Smartphone Penetration: As more people buy smartphones, the global usage of mobile payments is expanding. Statista predicts that by 2021, the world will have 3.8 billion

smartphone users. As more people acquire smartphones, the ease and convenience of conducting mobile payments has improved. Nowadays, people may make purchases with their cellphones, removing the need for cash or credit cards.

Contactless Payments: Another significant development in mobile payment adoption is the growth of contactless payments. People prefer contactless payment techniques like QR codes and Near Field Communication (NFC) because they are more secure and user-friendly. Users of mobile wallets like Apple Pay, Google Pay, and Samsung Pay can make purchases by simply waving their phones over payment terminals or scanning QR codes. Merchants around the world now accept these contactless payment methods, which contributes to the growing popularity of mobile payments.

Peer-to-Peer (P2P) Payments: Peer-to-peer (P2P) payments have changed the way people send money to coworkers, family members, and acquaintances. Venmo, PayPal, and Zelle are examples of mobile payment apps that allow people to send and receive money quickly from their phones. As the contract economy grows and more people work as freelancers, peer-to-peer payments will play an increasingly essential role in daily contacts. Users can share bills, pay rent, and compensate acquaintances without the use of cash or cheques.

Mobile Banking: With the integration of mobile payment facilities into banking software, people all around the world may now make mobile payments. Traditional banks allow clients to link their bank accounts to mobile payment applications because they see the value of providing mobile payment services. With this connectivity, consumers can manage their assets, make payments, and check their accounts all in one application. In nations where traditional banking services are difficult to obtain, mobile banking is widely used. Mobile devices are the major means of obtaining financial services in these areas.

Expansion of E-commerce: E-commerce's quick growth has had a huge impact on how consumers use mobile payments. As more people make online transactions, the demand for secure and convenient payment solutions has increased. Mobile payment solutions streamline the checkout process by allowing customers to make purchases with a few touches on their phones. Mobile payments are growing more popular worldwide as big online retailers such as Alibaba and Amazon create their own mobile payment systems.

2. REVIEW OF LITERATURE

Wei et al. (2021) explore the use of mobile payments by younger generations, focusing on Generation Y and Z. To better demonstrate teenage motives, the researchers modified the

UTAUT model to include elements like risk perception and promotional advantages. Data from 295 Taiwanese online survey respondents show that social influence has a considerable impact on the behavioral intentions of young users. Behavioral intention is an accurate predictor of actual mobile payment usage, and promotional incentives play an important role in motivating customers to use mobile payments. Nonetheless, the impression of risk has a negative impact on intention, indicating that young users continue to be concerned about their finances and security.

Malarvizhi et al. (2022) look into the key elements that determine the intention and actual use of NFC-based mobile payment systems. To assess replies from 370 active NFC users, the authors used an upgraded UTAUT2 model that incorporates perceived risk and structural equation modeling. The findings imply that performance expectations, social influence, hedonic incentive, and enabling variables all have a substantial impact on people's inclinations to use NFC payments. It's surprising that perceived risk and effort expectation had no significant influence. This shows that current users are confident that NFC technology is both secure and user-friendly.

Yadav N., Sharma K., and Dash G. (2023) Using Rogers' Diffusion of Innovation (DOI) theory, this research explores variances in customer uptake of mobile payment technologies. Based on a large consumer dataset, the researchers categorize individuals into five groups: innovators, early adopters, early majority, late majority, and laggards. The findings show that there is a significant difference in age, income, education, and digital competence between adopters and non-adopters. Among innovators and early adopters, the perceived utility of mobile payments, risk tolerance, and openness to technological change all increase.

Mistri A., Patel B., & Dave S. (2023) This research looks on the adoption of mobile wallets among young customers in North Gujarat, focusing on demographic, technological, and behavioral aspects. Using original survey data, the authors investigate the role of convenience, perceived value, and promotional incentives in the younger generation's readiness to adopt mobile wallets. The findings show that young people believe that using mobile wallets rather than cash is a quick, simple, and rewarding option. Peer usage, cultural impact, and the growing number of retailers using the product all help to drive its adoption. Despite persistent concerns about security and privacy, those who are already familiar with technology continue to utilize it.

Cutshall R., Changchit C., and Pham L. (2024) This research looks into the most important aspects influencing Thai consumers' acceptance of mobile payments, with a focus on the role

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of perceived usefulness, security, and trust in driving adoption intentions. The research used an expanded technology adoption paradigm to collect empirical data from Thai users of all ages and levels of digital literacy. According to the findings, the perceived utility and convenience of mobile payments have the greatest influence on intention to use them, however trust and security concerns can significantly raise or decrease it. Social influence is another important factor that demonstrates how social norms and peer recommendations influence behavior.

3. TYPES OF MOBILE PAYMENTS

A wide variety of mobile payment systems are available. The benefits of each of these mobile payment solutions are determined by the needs of your business and customers.

The following are the most commonly encountered types of mobile payments:

Mobile wallet payments

Mobile wallets are programs that protect the payment details of users. Users can attach their credit, debit, or prepaid card information, fund their wallet, and use it to make contactless payments at point-of-sale terminals.

Making payments with a mobile wallet is faster and more secure than using a card.

NFC & contactless payments

NFC (Near Field Communication) technology allows communication between two devices in close proximity. NFC allows customers to conduct contactless payments by tapping their phone, adding a virtual card to the app, or using an NFC-enabled mobile app.

If a consumer owns an NFC-enabled mobile device, they can pay for things by merely tapping their phone near a contactless payment terminal. This speeds up the entire procedure for your customers.

SMS payments

Mobile billing, often known as SMS payments, allows you to accept text message payments from your customers. This approach is commonly used by individuals to make small

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purchases of digital content, software, or services. After getting a payment request via SMS, the user uses their phone bill to pay for the service.

QR codes and mobile point-of-purchase (mPOS) transactions

Tablets and smartphones are used to assist payment processing in mobile point of sale (mPOS) systems. mPOS systems enable you to accept card payments on the go by using card readers that are permanently linked to the device.

The same method applies to QR code payments: customers can use mobile payment programs to pay by scanning or uploading the QR codes you supply. As a result, clients have a more straightforward checkout process.

Carrier billing & direct bank transfers

Payments can be transferred straight into a cell phone account using carrier invoicing. This is especially common in developing countries due to the low use of credit cards.

In contrast, direct bank transfers enable your customers to transfer monies straight from their bank accounts to the merchant's account. This speeds up the payment process and eliminates the intermediary.

4. DATA ANALYSIS AND RESULTS

Mobile Payment Services Offered by Amazon Pay

Category	Mobile Payment Service	Description
UPI Payments	Amazon Pay UPI	Send/receive money, scan & pay, UPI linked to bank accounts for youth and retail users.
Recharge Services	Mobile Recharge	Prepaid mobile recharge for all major telecom networks.
Bill Payments	Electricity Bill Payment	Pay state electricity bills instantly.
	Water Bill Payment	Pay water utility bills.
	Gas & LPG Bill Payment	Pay gas utility and cylinder booking.
	Broadband & DTH Recharge	Digital TV and internet recharge/payments.
Shopping Payments	Amazon.in Purchases	Pay easily for shopping orders using Amazon Pay.
Subscription Payments	OTT Subscriptions	Payments for apps like Prime Video, Spotify, etc.
	App Store Purchases	In-app purchases and subscriptions.
Insurance Services	Flight/Travel Insurance	Micro-insurance policies through Amazon Pay.
	Health Insurance (Small-ticket)	Affordable youth-focused health covers.

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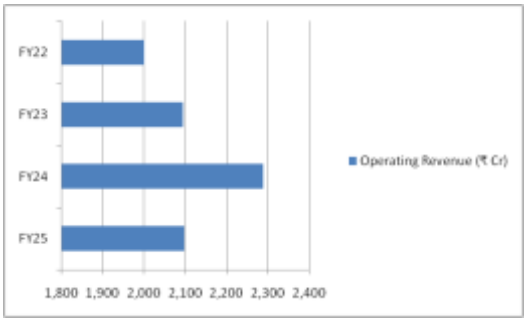
Operating Revenue (FY21–FY25)

Financial Year	Operating Revenue (₹ Cr)
FY25	2,097
FY24	2,287
FY23	2,093
FY22	2,000

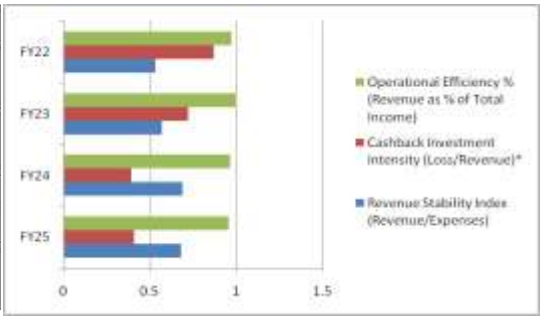


Over a four-year period, the operating revenue trend varies only slightly. Revenue increased significantly from FY22 to FY23, but decreased in FY24, implying that the expansion was just transitory. Despite being below FY24 levels, FY25 has once again shown progress, indicating that the situation is stabilizing. Despite short-term changes, the company's revenue is stable at around ₹2,000-2,300 crore.

Youth Adoption Financial Indicators

These metrics help connect financials to youth adoption behaviour.

Indicator	FY25	FY24	FY23	FY22
Revenue Stability Index (Revenue/Expenses)	0.68	0.69	0.57	0.53
Cashback Investment Intensity (Loss/Revenue)*	0.41	0.39	0.72	0.87
Operational Efficiency % (Revenue as % of Total Income)	95.50%	96.50%	100%	97.40%
Youth Market Expansion Potential (Based on Expense Trend)	Medium	Medium	Low	Low



The Revenue Stability Index forecasts a modest improvement from FY22 to FY25. This shows that revenue is gradually beginning to exceed operational expenses, but the trend remains inconsistent. Over time, the level of repaying investment has decreased significantly. This could imply that consumers are more frugal with their money, and that businesses don't need expensive incentives to entice customers to use their services. Operational efficiency routinely exceeds 95%, ensuring that it stands out year after year. This demonstrates the level of correlation between the company's revenue structure and key activities. In general, increased stability and efficiency indicate that the market is maturing, implying that the juvenile market has a medium chance of developing in the coming years.

5. CONCLUSION

Young people are more likely to prefer mobile payments due to their familiarity with digital gadgets, ease of use, and the fact that a larger proportion of people have internet access and a cellphone. Mobile payment platforms are progressively being integrated into the everyday financial routines of young people due to their preference for secure, quick, and cost-effective transactions. Nonetheless, in order for long-term use to be possible, a bigger number of retailers must adopt it, security measures must be strengthened, and digital literacy must be expanded. Young people are driving the transition to a more digital and cashless economy, with mobile payments rapidly transforming the way they manage their finances.

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