

# Impact of COVID-19 Crisis on the UPI usage by Street Vendors in Bengaluru

M. R. Dhanush<sup>1</sup> and P. R. Swathi<sup>2</sup>

## Abstract

COVID-19 – 'Ringmaster of the crisis', has brought in high tides, indicating massive fluctuations, in the world's business activities. Amongst them, the most affected were the street vendors. Small shops, street vending and petty trading activities form the essential core of informal economic sectors in developing nations. During the pandemic, UPI featuring with contactless, swift, and hassle-free payments, has contributed to financial inclusion digitally, which in turn has resulted in small street vendors adapting to the same. The researchers have collected primary data from 50 street vendors within Bengaluru through personal interviews, employing a well-structured schedule of questions, and the timeline of data collected is relevant to the first wave of COVID-19. Similarly, secondary data was collected from news articles, journals, previously published research papers and other survey statistics for the same timeline. The collected data was tested using Cronbach's alpha and t-test through Microsoft excel. The collective outcome of the study revealed that the impact of the pandemic demonstrated a dominant upward trend in UPI usage by small street vendors within Bengaluru.

**Keywords:** Contactless Payments, COVID-19, Digital Payments, Ease of Payments, Financial Inclusion, Pandemic, Street Vendors, UPI

**JEL Classification Code:** G20

## 1. Introduction

COVID-19, a deadly virus that shook the entire world and disturbed the peace and harmony of people has not only shattered families and took away many lives but also changed the way of life of those who survived. The Indian Government imposed several restrictions on the movement of people in public places and took key measures, such as physical distancing and the use of masks and sanitizers, to reduce the transmission of COVID-19 to protect public health. The first movement to curb COVID-19 was taken on 22<sup>nd</sup> March 2020, when Prime Minister Narendra Modi announced a one-day Janata Curfew across the country. It was followed by a nationwide lockdown on 24<sup>th</sup> March 2020. Bengaluru, a city that is renowned for providing business opportunities to people who migrate to the city, had then lost its glow,

and appeared ghostly as city-dwellers and business persons stayed home during the pandemic. Only those businesses that proved to be the fittest, and most essential remained afloat and the residual such as transportation, education, trade, textile, fashion, stocks & commodities, and any sector other than medicine, healthcare, and food, experienced a sharp decline.

### 1.1 Impact of COVID-19 on Street Vendors

Street Vendors commonly refer to hawkers, pedlars, roadside businesses, and petty traders, who form the essential core of the informal self-employed economic sector in Bengaluru. Such activities have allowed individuals to generate income with minimized investments of financial capital and without requiring large quantities of human capital. The National Policy

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on Urban Street Vendors has defined a street vendor as “An individual who offers products or services purchasable to the general public without having a permanent built-up structure but with a short-lived static structure or mobile stall (or head-load)”. However, to recover from the crisis, many vendors started adapting new strategies by providing enhanced services like tele-booking of products, virtual payment facilities and home delivery of products. This era has greatly influenced contactless payments among street vendors, who profoundly adapted to UPI payments to enable such a contactless payment mechanism.

## 1.2 Increase in UPI Usage Post-Pandemic

UPI, introduced in 2016, is a system that unifies multiple bank accounts into a single mobile application by merging several banking features under one platform. It has been contributing to Financial Inclusion digitally since then. In recent times, it has been gaining acceptance among people in India, as it enabled contactless, swift and hassle-free payments. The popularity of UPI payments increased among street vendors post-pandemic, where the customers generally referred to Scan and Pay option of UPI, as Google Pay, PhonePe or Paytm in their common tongue. This study particularly focuses on the enhancement of UPI usage among small street vendors in Bengaluru.

## 2. Review of Literature

**Achutamba and Hymavathi (2022)**, with the prime objective to highlight the changes that that overcome in Indian payment systems post the pandemic scenario, the researchers have studied the awareness, perception, and behaviour of the public towards change of traditional payment system into digital payment system. To work on the objective, data has been collected from 100 sample respondents using convenience sampling, through google forms. Furthermore, the collected has been analysed using Chi-square test, Paired t-test, and ANOVA to obtain the results. The key findings of the study suggest that the psychological beliefs of Indian citizens and its capability to spread through any physical means, have made the people to avoid cash transactions during the lockdown. Eventually, the shortfall of cash in hands have pushed the people to use digital payments as a safe and healthy way of payments. Thus, the study concludes that COVID-19 has

brought a change in the payment methods in India, which has turned the tides towards digital payments.

**Rani (2022)**, in her study, has examined the effect of COVID-19 on digital payments in India. The researcher has also examined the acceptance level of digital payments by the vendors over cash payments. This study has analysed the issues faced by users during digital payments and drawbacks which are considered for non-preference of digital payments. Samples for the study was chosen by using simple random sampling. Survey questionnaires were distributed to all 100 sample respondents through google forms. Overall findings of the study states that there is an inclination in the volume of usage of digital payments after the spread of corona virus. The study suggests that the contactless payment feature of digital payments was highly effective reaching the users quickly. The study also identifies that despite the benefits, issues relating to digital payments were either internet issues or absence of bank accounts.

**Singhal and Gupta (2021)** have ascertained the impact of COVID-19 on digital payment services at towns and villages of India. Based on the information and evidences available from various sources, the researchers have examined the impact of the pandemic on the digital payment usage in towns and villages of India. According to the study, the usage of digital payments was in existence and were used by businessmen and household post pandemic situation but results of the study conclude that there is an increase in the use of digital application in economy especially at towns and villages. COVID-19 has bought the sense of health and safety among the people, which drives them towards the usage of digital payments and avoid cash. The researchers have highlighted that the people in villages and towns carry their QR codes of their digital wallets in their businesses. Thus, the happening of COVID-19 has enhanced the use of digital money as well as understanding and knowledge about the services of digital payments.

**Vijayarani and Selvam (2021)** in their study, have opted multi-stage stratified random sampling method to collect data from 300 samples from six Town Panchayats in the Cuddalore district and found out that majority of the street vendors were men and had started the business by borrowing funds from various sources. After the outbreak of COVID-19, these vendors had to switch over to buying

goods from retailers instead of wholesalers, while the practice was otherwise before the pandemic. The vendors traded goods daily before the pandemic, while switched to trading only 2-3 days of the week after the pandemic attack. During the pre-COVID period, vendors focused on availing quality products, which was replaced with the availability of products in the post-COVID scenario.

**Mate and Kapdi** (2021) have conducted research on the importance of Digital Payments during the COVID-19 pandemic and tried to understand the consumer perception of its usage. Through the study, the authors concluded that there was an increase in the usage of e-commerce platforms for food and entertainment, which in turn led to the increased use of digital payments. Consumers felt that the digital payment options were safe and secure, easy to access from smartphones and also ensured preventive measures to combat the pandemic.

**Chaudhari and Kumar** (2021) have assessed the impact of COVID-19 outbreak on the volume of digital payments in India. The researchers have implemented comparative analysis approach wherein the volume and value involved in digital payment transactions in the FY 2019-20 and FY 2020-21 have been compared to evaluate the impact of outbreak of COVID-19 on the usage of digital payments in India. Data required for the same have been extracted from the NPCI portal and analysed for further results. Overall findings of the study determined that during the FY 2020-21, there was three per cent surge in the overall digital transactions and seven per cent decline in the ATM cash withdrawal compared to the FY 2019-20. Hence, the study proves that COVID-19 has positively impacted the digital payments in retail segment in India.

**Unni** (2020) gave insights about restructuring of the informal economy after the pandemic outbreak. The study categorised the informal sector into three categories, namely, wage and salaried workers, self-employed enterprises, and small-medium enterprises, and discussed about the revival of these categories by adapting four major inferences: Restructuring of the industry; Restoring the supply chain linkage; Bridging the digital divide; and addressing the wide issue of skill mismatch. The author concluded that all these aspects could be revived by allocating and re-allocating resources; improving the forward-backward linkage in supply chain by focusing on the clusters of the economy; ensuring financial inclusion of the informal sector by empowering them with various skills; and helping the right skill to find the right work, respectively.

**Das et al.**, (2020) have studied the impact of COVID-19 on payment transactions in India during the first wave. Researchers have used the data available from the NPCI and RBI portals to prove their hypothesis. In this study, the researchers have showcased the level of changes in different forms of payment transactions such as ATM cash withdrawal, debit and credit usage at POS, IMPS, BHIM-UPI transactions, NEFT and RTGS transactions during COVID-19 lockdown. The results of the study predicted that the economy could suffer in the FY21 and it also concluded that the positive effect of COVID-19 on digital transactions was revealed in the form of increased levels of BHIM-UPI usage.

### 3. Research Methodology

Population of the study are the street vendors residing and

**Table 1.** The list of statements and their short forms used in the study

Statements used in the questionnaire	Code
Digital payments were very popular before the pandemic.	DP 1
Acceptance of digital payments were very necessary during the pandemic	DP 2
Customers prefer to make digital payments rather than cash during the pandemic	DP 3
Distributors of commodities prefer digital payments over cash from business units.	DP 4
I experienced better volume of digital payments after pandemic.	DP 5
I prefer to accept digital payments over cash from the customers.	DP 6
During the pandemic, it would've been very difficult for my business to sustain without digital payment mode.	DP 7

Source: Authors' work

conducting their businesses in Bengaluru city. Sample for the study is 50 street vendors, and the sampling technique implemented is convenience sampling. The sources of data for this study include both primary and secondary data. Primary data was collected from 50 street vendors within Bengaluru through personal interviews by means of well-structured, close-ended schedule of questions. Furthermore, secondary data was collected from news articles, journals, previously published research papers and other survey statistics, that acts as a substantial base for the study.

### 3.1 Period of the Study

Data collected for this study is relevant to the timeline of first wave of COVID-19. Information produced in this study is based on the opinions, experiences and preferences of the respondents during the period of first wave of COVID-19.

### 3.2 Objectives of the Study

1. To study the impact of COVID-19 on street vendors in Bengaluru.
2. To understand the factors that influenced street vendors to use of digital payments.
3. To identify street vendors' preferred mode for accepting payments.

### 3.3 Hypotheses

**H01:** There was no significant increase in the usage of UPI Payments by street vendors after the COVID-19 crisis.

**H1:** There was a significant increase in the usage of UPI Payments by street vendors after the COVID-19 crisis.

**H02:** Street Vendors have not faced problems while using Digital Payments.

**H2:** Street Vendors have faced problems while using Digital Payments.

## 4. Data Analysis and Interpretation

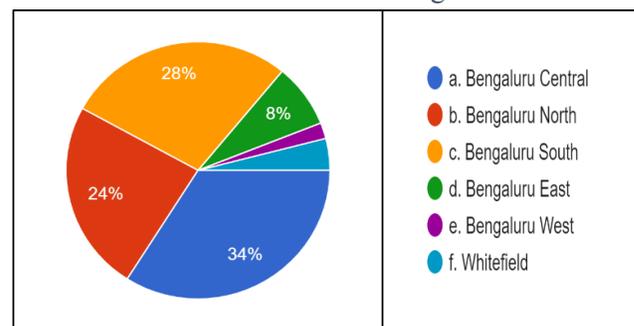
Bengaluru, formerly called as *Bangalore*, was renamed as '*Bengaluru*' on November 1, 2014. On the account of '*Kannada Rajyotsava*' by then **Chief Minister -Siddaramaiah**, to mark the **59<sup>th</sup> Karnataka Rajyotsava's** celebrations. Along with Bengaluru, 11 other cities and towns were renamed similarly. This change was jointly

proposed by JDS and BJP leaders on the suggestion of Late. **U. R. Ananthamurthy**. After eight long years, the Union Home Ministry approved the change as per the proposal submitted by the State. Bengaluru – Capital city of Karnataka, called as '*Rajadhani*' by Kannadigas, is a hub of IT Companies. It is famously known to be the Silicon city as it attracts the best domestic and international technology companies. Bengaluru has earned many more names, which adds more feathers to its cap. Bengaluru is the 5<sup>th</sup> most populous urban agglomeration in the country. The reason for such huge population is because of the business opportunities and job availabilities within the city. Also, the pleasant weather conditions and posh attire of the city attracts lot of people within the country.

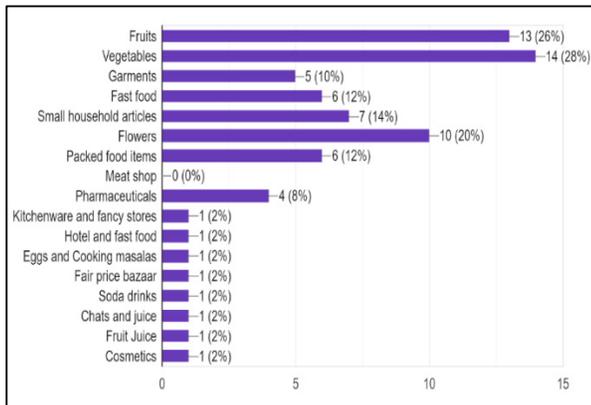
Data for the analysis was collected from 50 respondents, i.e., small street vendors residing in 6 divisions of Bengaluru. Chart 1 depicts the respondent per centages as per their locality as follows: Bengaluru Central – 34 per cent, Bengaluru South – 28 per cent, Bengaluru North – 24 per cent, Bengaluru East – 8 per cent, Bengaluru West – 2 per cent, Whitefield – 4 per cent.

Chart 2 says that most of the respondents were indulged in businesses of fruits, vegetables, fast food, chats and juices, pharmaceuticals, garments, small house article and appliances. Among the respondents, vegetable vendors were the highest in participation with 14 number of respondents (28 per cent) followed by fruits vendors with a head count of 13 (26 per cent); followed by flower vendors summing up to 10 participants (20 per cent) respectively. Among the remaining 26 per cent of the respondents, five respondents (10 per cent) traded in garments' articles; six respondents (12 per cent) dealt with fast food; seven respondents (14 per cent) were found to deal with small

Chart 1. Zonal divisions of Bengaluru



Source: Authors' work

**Chart 2.** Street vendors' businesses

Source: Authors' work

household articles while six respondents (12 per cent) dealt with packed food items. Each of the remaining eight respondents dealt with pharmaceuticals, kitchenware and fancy stores, hotel and fast food, eggs and cooking ingredients, fair price bazaars, soda drinks stall, chats and juice, fruit juice centre, and cosmetics.

#### 4.1 Objective 1 – To Study the Impact of Covid-19 on Street Vendors

Street vendors were the most affected, especially the food vendors who were dependent on the income generated through their daily business. 'Survey of Informal Sector' from TOI group says that food vending is a household activity, and all those members involved in such activity, including their family dependents have been victims of loss of livelihood (Guha, 2020).

Livelihood of all street vendors, including those selling essential goods was very harsh during the lockdown, as their only source of income had been shut down. After a few weeks of containment, the government eased the restrictions, and only those vendors dealing with essential goods were permitted to carry on their business, which was subject to timings. However, the vendors had to spend more on transportation and supply of goods, which eventually raised the cost of business and risks. Eventually, many vendors in Delhi had lost their earnings to survive during the extended lockdown (Majithia, 2020).

The arrival of COVID-19 aggravated the problems of street vendors during the nationwide lockdown. Most of the street vendors had lost their earnings and savings for their survival without practising their livelihoods. But, given the face pace of infections and no medical safeguard in place, the street vendors are forced to assume normalcy and earn their bread by putting their health at risk (Maniktala & Jain, 2020).

#### 4.2 Objective 2 – To Understand the Factors that Influenced Street Vendors to use Digital Payments

The researchers had framed a questionnaire using *five-point Likert* scale technique to test the factors that influenced street vendors to accept digital payments. The obtained data was tested using Cronbach's alpha to arrive at results, which in return found out that the Cronbach's alpha value for the obtained data is as much as 0.961083.

**Table 2.** Factors influencing street vendors to use digital payments

Particulars	1	2	3	4	5	Total
Ease of handling	18	11	6	5	10	50
No risk of physical contact	0	0	15	16	19	50
No issues of change/balance	1	3	29	1	16	50
Less time consuming	12	19	4	4	11	50
Physical evidence of payments	9	20	3	2	16	50
Real time settlements	11	16	4	4	15	50
No risk of being cheated	16	15	10	4	5	50
Payment from anywhere/anytime	13	15	4	4	14	50

Source: Authors' work

**Table 3.** ANOVA two-factor without replication

Source of Variation	SS	df	(Mean square)MS	F	P-value	F crit
Rows	604.7525	49	12.34189	25.69549	7.23E-88	1.391561
Columns	113.3775	7	16.19679	33.72129	1.28E-35	2.036305
Error	164.7475	343	0.480313			
<b>Total</b>	<b>882.8775</b>	<b>399</b>				

Source: Authors' work

For the interpretation of Cronbach's alpha, the following table from **George and Mallery (2003)** can be used as a rule of thumb:

Here, the obtained alpha value is compared with **GM table** value, and thus, it can be inferred that the given factors have significantly influenced the street vendors' usage of digital payments features.

Cronbach's alpha =  $1 - (MSE/MSR) = 0.961083$

During the pandemic, restrictions were laid down regarding the physical distance to be maintained in all public places, which built a strong reason for avoiding cash transactions. Further, the feature of digital payments, which supported the absence of physical contact have influenced the consumers in using digital payments for all transactions which led them to prefer cashless payments. Since street vendors are those who do not have well-structured commercial outlets but are common traders running their businesses minimal infrastructure or small commercial spaces. Street vendors neither afford to nor

**Table 4.** GM table

Cronbach's Alpha	Interpretation
> 0.9	Excellent
> 0.8	Good
> 0.7	Acceptable
> 0.6	Questionable
> 0.5	Poor
< 0.5	Unacceptable

Source: Authors' work

have the facility to accept card payments and hence, the most affordable and easy way to adapt to digital payments technology was upgrading themselves to have a UPI QR code or a mobile number linked with digital payment technology. On one hand, the pandemic opened the gates to avoid physical contact, and on the other hand, digital payments were easy to install and simple to handle. Therefore, the street vendors have shifted their payment acceptance method to digital applications.

### 4.3 Hypothesis 1

*Null hypothesis - There was no significant increase in the usage of UPI Payments by street vendors after the COVID-19 crisis.*

To detect the fluctuation in the level of usage of UPI support after COVID-19 pandemic, t-test for paired samples is used. With reference to the objective, multiple questions were posed to the respondents wherein the answer had to be in the form of five-point Likert scale. Data was collected from the respondents with respect to UPI usage before and after COVID-19 pandemic. The collected data was tested using paired sample t-test wherein the obtained **t-value** was **-3.4523**, and the t critical region for right tailed test was **1.6765**. Since the **t-value -3.4523** is lesser than the critical value **1.6765** and also the same lies within the acceptance region, we reject the null hypothesis and conclude that 'There is a significant increase in the UPI payments by street vendors after COVID-19 crisis'.

Analysis of the primary data revealed that 98 per cent of the sample street vendors had experienced a better volume of digital payments after the nation was hit by the pandemic. Moreover, 80 per cent of the respondents agree that the sustenance of their businesses could have

**Table 5.** T-Test of paired two sample for means

Particulars	Variable 1	Variable 2
Mean	4.12	4.42
Variance	0.352653061	0.289387755
Observations	50	50
Pearson Correlation		0.413966332
Hypothesized Mean Difference		0
df		49
t Stat		-3.452378
P(T<=t) one-tail		0.000577
t Critical one-tail		1.676550
P(T<=t) two-tail		0.001154
t Critical two-tail		2.009575

Source: Authors' work

been difficult in the absence of digital payments. Thus, Table 5 determines that there is a significant increase in the usage of UPI by street vendors in Bengaluru after the pandemic.

#### 4.4 Hypothesis 2

*Null hypothesis – Street vendors have not faced problems while using digital payments*

To verify if the street vendors found it difficult to handle UPI usage in their business, data was collected in the form of five-point Likert scale to identify the factors that troubled the users (Street vendors) and to analyse the level of latent variable (Problems faced), where one being the least and five being the highest.

*For the interpretation of Cronbach's alpha, the following table from George and Mallery (2003) can be used as a rule of thumb.*

**Table 6.** Challenges Faced by Street Vendors while using Digital Payments

Particulars	1	2	3	4	5	Total
Lack of technical knowledge	4	3	15	21	7	50
Technical issues	0	1	14	23	12	50
Delayed payments or no payments	1	1	14	22	12	50
Risk of double debit	8	19	11	10	2	50
Different status in the customer device	1	3	25	8	13	50
Cheating by fraudsters	0	2	12	24	12	50
Dependent on mobile notifications	7	19	5	3	16	50
Absence of smart phones	1	2	15	20	12	50

Source: Authors' work

**Table 7.** ANOVA two-factor without replication

Source of Variation	SS	Df	MS	F	P-value	F crit
Rows	177.4225	49	3.620867347	5.075066148	5.43374	1.39156
Columns	81.6575	7	11.66535714	16.35035296	1.39104	2.03630
Error	244.7175	343	0.713462099			
Total	503.7975	399				

Source: Authors' work

With reference to the obtained alpha value of **0.80295823**, it is evident that the obtained value is greater than the *GM Table value* of **0.8** (Table 4). Hence, it is inferred that the said factors are influential in creating troubles in the digital platform for payments.

Also, it is noticed that the **F-value** is greater than the **F-critical value**, which indicates that the F-value lies within the acceptance region of the distribution in cases of both rows and columns, which proves the researchers' hypothesis to be true. Therefore, it is concluded that street vendors have faced problems while using digital payments.

#### 4.5 Objective 3 – To Identify Street Vendors' Preferred Mode for Accepting Payments

Data was collected from the sample respondents, i.e., from street vendors in Bengaluru, with respect to their preference towards accepting and making payments. To

understand this phase, a series of statements were drafted, and responses were collected accordingly from the respondents in the form of five-point Likert scale based on the level of agreement. The following table showcases the series of statements drafted and responses received for the same.

By comparing the table values obtained in Table 8 with the range values established in Table 9, **DP1** and **DP4** have an average value of **1.96** and **2.44** respectively, and thereby proving that these statements are to be disagreed or the statement cannot be accepted as mentioned. This indicates that according to the respondents, digital payments were not highly popular before the pandemic, and it indicates that disagree that the distributors of commodities preferred cash payments over digital payments prior to the pandemic scenario. Whereas **DP3**, **DP6** and **DP7** bears an average value of **4.18**, **4.00** and **4.08**, respectively which signifies that the statements are

**Table 8.** The agreement level of respondents towards the researchers' statements

Statements	SA	A	N	DA	SDA	Total	WA	Result
DP1	1	3	9	17	20	50	<b>1.96</b>	Disagree
DP2	19	29	1	1	-	50	<b>4.32</b>	Strongly agree
DP3	14	32	3	1	-	50	<b>4.18</b>	Agree
DP4	2	13	5	15	15	50	<b>2.44</b>	Disagree
DP5	22	27	1	-	-	50	<b>4.42</b>	Strongly agree
DP6	20	22	-	4	4	50	<b>4.00</b>	Agree
DP7	15	25	9	1	-	50	<b>4.08</b>	Agree

Source: Authors' work

\*Refer Table 3.1 for Statements

**Table 9.** Range value of categories

Particulars	Interval	Range
SDA	0.8	1-1.8
DA	0.8	1.9-2.6
N	0.8	2.7-3.4
A	0.8	3.5-4.2
SA	0.8	4.3-5.0

Source: Authors' work

good enough to be accepted by the respondents. This suggests that the customers as well as vendors themselves preferred digital payments over cash payments during the pandemic, which might be due to health consciousness. It also indicates that the vendors agreed that the absence of digital payments could have made their sustenance even harder. Moreover, **DP2** and **DP5** indicate an average value of **4.32** and **4.42** respectively, which acts as solid evidence for a stronger agreement with their respective statements. Therefore, the overall analysis reveals that the preferred mode of accepting and making payments by the street vendors post-pandemic scenario was through or other digital platforms rather than cash transactions.

## 5. Discussion and Conclusion

1. The Official Portal of NPCI publishes that there was an increase of 42 per cent in the volume of digital payments (retail) in the year 2021 compared to the FY 2019-20. Also, the ATM cash withdrawal had gone down by 15 per cent during the same period (NPCI, 2020).
2. In a recent poll, conducted by the joint host KPMG and ET Edge for the participants from payments space, the results said that 81 per cent of respondents reported higher usage of digital payment methods than cash during the pandemic. Moreover, 8 per cent of the respondents have declared that they would prefer digital payments exclusively in every economic activity. This transformation from cash to digital mode is because of convenience, safety, security, and especially physical distancing (KPMG, 2020).
3. According to the study made by payment firm FIS, around 39 per cent of GenXers, 46 per cent of baby boomers, and 36 per cent of millennials are currently using online or mobile banking. The COVID-19 pandemic has driven the US consumers towards digital payments and mobile banking. According to this study, around 31 per cent of participants would prefer to use mobile payments and contactless payment methods instead of cash due to the COVID-19 pandemic (digipay.guru, 2020).
4. As per the new data by PayPoint, due to the fear of overhandling cash, consumers have switched to card payments over cash payments due to which card payments have witnessed 75 per cent surge during the COVID-19 pandemic. During the same period, ATM transactions had dropped by around 33.31 per cent due to customer's reluctance to handle cash. Card payments grew by 20.6 per cent in just one year whereas, the ATM transactions saw a dip by 4.1 period during the same period (digipay.guru, 2020).
5. COVID-19 has enhanced the people's knowledge about digital payments, which has also boosted the usage of digital payments. People have found it convenient and safe to make payments through digital applications rather than exchanging cash. There was also a spike in the usage of digital payments after demonetization, but the pandemic has pushed the people from towns and villages to use them in routine (Singhal & Gupta, 2021).
6. A report produced by the World Bank for the Global Partnership for Financial Inclusion (GPFI) for the Italian Presidency of the G20 provides the following information on the impact of COVID-19 on financial inclusion:
  - i. At least 38 countries have used digital payments to deliver COVID-19 relief (Global Partnership for Financial Inclusion [GPFI], 2021).
  - ii. Mobile money has grown twice as fast in early 2020 at 12.7 per cent by reaching 1.2 billion accounts despite the downfall in economic activity (GPFI, 2021).
  - iii. The global credit card giant Visa reported that more than 13 million users made their first ever online transaction in early 2020 (GPFI, 2021).
  - iv. At the pandemic's outset, Nigerian mobile money provider Paga reported that it doubled the number

of merchants in its network and witnessed a 200 per cent increase in quarterly users, while Orange, a mobile money service, saw worldwide merchant payments jump by a fifth, and PayPal cited a “tremendous surge” in business (GPFI, 2021).

- v. E-commerce also grew rapidly at 27.6 per cent globally, especially in emerging markets – with the Latin America region leading the way with growth over 37 per cent (GPFI, 2021).

The findings of the study provide adequate evidence that UPI usage has become popular in the case of Street vendors like in any other case. The major drawback in the same is that most of the vendors were not aware of the technological upgrades. But time being, the usage has made them adjust to the circumstances and have. Also, when compared to the pre-pandemic scenario, street vendors who were not aware of digital payments have upgraded themselves with the digital payment facilities in the post-pandemic scenario. UPI usage has become significant for majority of the street vendors within Bengaluru city. In addition, the information disclosed in “Discussions” also reports the same review which provides as an additional proof to the hypotheses of researchers.

The study conducted by the researchers concludes that UPI has gained an overall prominence in the business world today. Bengaluru being the IT hub of the country demanded that not only customers, but even vendors need to adapt to advanced technology to sustain and grow in the competitive business environment. In addition, the influence of COVID-19 has greatly impacted the usage of UPI, as it required a contactless atmosphere to curb the pandemic and simultaneously carry out business activities. Not only the public and standard commercial units but also the local vendors, retailers, street vendors even peddlers have adjusted their businesses with the use of UPIs. Through this study, based on the information obtained from the respondents, it was found that customers preferred to pay through UPIs and digital wallets at the maximum, which in turn eventually shot up the UPI usage and dependency of street vendors to a dominant level.

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