



The Level of E-Wallet Adoption Among Women Small Vendors in Bhandara District And Its Impact on Economic Self-Reliance

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Abstract:

The growth of the trend of online payment systems has brought about a significant transformation in the financial sector, making Digital India a reality. This transformation has enabled the use of e-wallets for financial inclusion. This study evaluates the extent of these changes that have allowed small-scale women vendors to utilize the means of financial autonomy. Recent primary data was collected through a well-structured questionnaire to examine the patterns of usage, the types of perceived benefits, and instances where these small vendors were protected from losses or faced difficulties. One of the findings was the tendency towards the establishment of several newly created ecosystems that promise rapid strides towards a better future, particularly in removing gender-based restrictions through e-wallets. Income stability, financial autonomy, and savings behavior and business decisions were observed through the implementation by women vendors. However, certain factors have hindered the spread of digital transaction functionalities among women, the biggest of which is illiteracy, followed by poor connectivity and insecurity. Nevertheless, the most relevant implication of this study is that policy interventions focused on women's financial inclusion, literacy, and empowerment should be developed to promote their socio-economic and financial upliftment.

Keywords: E-Wallet, Women Vendors, Digital Payments, Economic Self-Reliance, Financial Inclusion, Bhandara District.

Introduction:

Today, digitalization is crucial in India's financial sector reforms. This has led to a complete and significant transformation in the digital payments landscape, primarily focusing on digital payment methods. Currently, digital payments are being promoted through government schemes like Digital India and Jan Dhan Yojana, and by emphasizing a reduction in cash transactions. E-wallets are perhaps one of the most preferred and convenient digital payment methods for almost all customers, as they are secure and very easy to use via mobile phones, allowing them to conduct transactions.

A large segment of the unorganized economy consists of small traders. These are almost all women, primarily residing in districts like Bhandara, who sell vegetables door-to-door or hawk their wares in the

market. Some run very small shops, while others have no shops at all but sell kitchen items or street food from their homes. Typically, these businesses operate on a cash basis and are therefore deprived of all the benefits of organized savings, access to better financial management, availability of credit, and supervised lending; in short, they lack access to almost all economic opportunities for growth.

The primary impact of aggregating e-wallet data is to promote financial inclusion and reduce transaction costs in various ways, enabling businesses to operate more efficiently. Different levels of benefits and advantages can be leveraged. These poor small vendors started saving money in e-wallets, which was an alternative, safer than writing it down in their own words, as most of them are illiterate and cannot follow instructions. Or so they thought, until e-wallets revealed that, in reality, they were operating more or less as unconfirmed accounts. An e-wallet that cannot be used to provide credit for every transaction can still be utilized. This also generates curiosity and interest among customers regarding the different types of services and how they will be delivered. This research paper studies the level of e-wallet adoption among women small vendors in Bhandara district and its impact on their economic self-reliance.

Objectives of the Research:

- 1) To examine the level of e-wallet adoption among women small vendors in Bhandara District.
- 2) To study the pattern and frequency of e-wallet usage in the daily business transactions of women vendors.
- 3) To identify the factors influencing the adoption of e-wallets among women small vendors in the study area.
- 4) To analyze the impact of e-wallet usage on the economic self-reliance of women small vendors, with reference to income stability, savings, and financial independence.
- 5) To identify the major challenges and constraints faced by women small vendors in adopting and using e-wallets.

Research Methodology:

Primary and secondary data were collected using a structured questionnaire among women vendors operating small businesses in rural and urban areas of Bhandara district. This data was primarily collected from sources such as books, research journals, government reports, and the internet. Simple random sampling was used to select the 120 respondents (small women vendors) included in the survey.

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The mode of transactions in India is rapidly changing, with every related application being digitized. Therefore, there are several areas to consider, such as the fact that commerce is currently far more significant than services, with household expenses, government schemes, medical expenses, and everything else being conducted through smartphones and the internet for local and international trade services. Electronic wallets are a fairly secure mechanism that is very convenient in terms of payments, ensuring that something is happening in the context of Digital India. Because mobile payments are growing rapidly in India, it will soon usher in a completely new era. An electronic wallet allows users to conduct online commercial transactions, improving the efficiency and security levels of users accessing digital goods, thus eliminating the need for physical cash after receiving money. This increases the universalization of small vendors, empowering many women, which could potentially correspond to increased participation of these women in digital-economic activities.

Electronic wallets have enhanced the intrinsic strength of the informal economy within Bhandara district. For example, some women, who were engaged in such settlement businesses, sold various goods such as marketing, vegetable retailing and edible fruits, goods on the pavement, and especially household items, while transactions between both parties were conducted in cash. This also points to the vulnerabilities of those who are completely unaware of financial management, such as risks like theft, loss of money, etc. In this way, their prospects in society and even in the local economy remain very limited, and the local banking sector is also completely inefficient and weak in commercial lending. In Bhandara district, in fact, wallets are sometimes used to address this problem.

E-wallets are believed to empower women to manage their finances better as it is easier to make various types of digital payments, maintain separate savings accounts, and record expenses directly. They are crucial in promoting savings and increasing savings in general, thus reducing the complexities involved in managing money. The categories that will perform differently are economic independence and the resulting increase in more favorably controlled, fearless, and confident behavior among women vendors. The implementation of e-wallets for women, particularly in the Bhandara district, needs to be initiated now to bring about a significant transformation towards women's economic empowerment and inclusive digital development.

Most of these women are either low-income earners or engaged in competitive activities. In a small-scale environment, where an individual is nurtured as a micro-entrepreneur according to their socio-economic status, and wallet technology is used as employee refinancing, these micro-entrepreneur women, due to the high necessity of adopting e-wallets, most of whom are between 25 and 45 years old, earn their livelihood through their work in the general middle-income group. Up to primary education, women are able to pursue their studies to some extent up to the secondary level. Engaging in various sales or purchases in their respective fields of work, they primarily buy vegetables, set up street stalls, run grocery stores, or sell local food such as street food or roadside meals, thus engaging in retail. These jobs mostly yield daily wages.

Studies conducted on this subject show that most women street vendors use Google Pay, PhonePe, Paytm, or BHIM to receive payments through e-wallets. They are well-positioned as small vendors in urban and semi-urban areas. This is because there is better infrastructure for employment and better access to smartphones and the internet in that region. The increasing demand from customers is the main reason they had to invest in such payment tools, as e-wallet video disc registers are popular among most women entrepreneurs. During the interviews, most women commonly stated that their customers appreciate cashless payment options. However, some categories of women vendors still rely entirely on cash transactions. The reasons for this include factors such as not owning a smartphone, lack of awareness about digital payment methods, fear of technology, and concerns about failed transactions.

Teaching female marketers about using e-wallets while trading in local products is a challenge in itself. E-wallet operation is part of the training activities conducted for small vendors who want to be part of the financial literacy initiative. However, what they should be moving towards is a small group of vendors who are taught self-reliance through e-wallets by developing strategies to improve their financial record-keeping, with the help of technical experts, while creating records digitally. Once they achieve micro-vendor status, it is crucial to maintain a balance in their self-reliance; subsequently, they must be able to continue with manual trading as well.

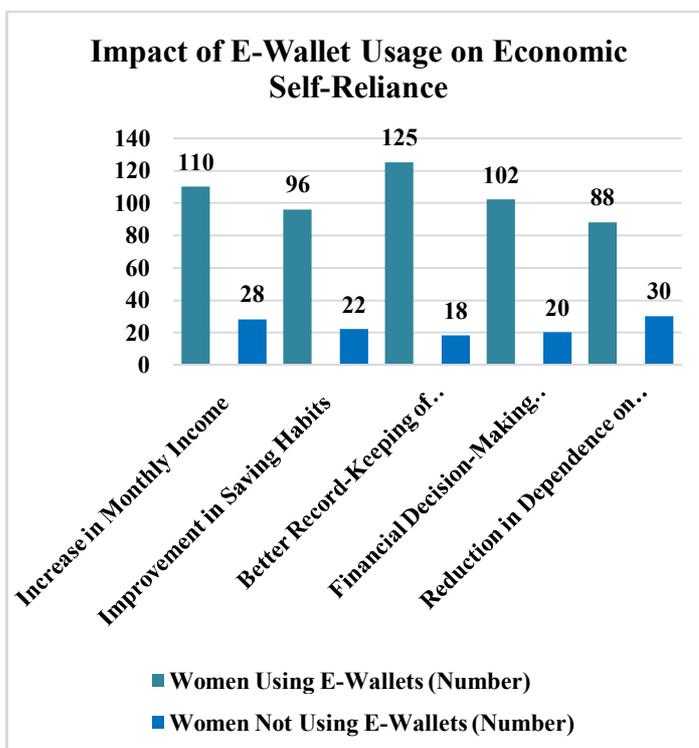
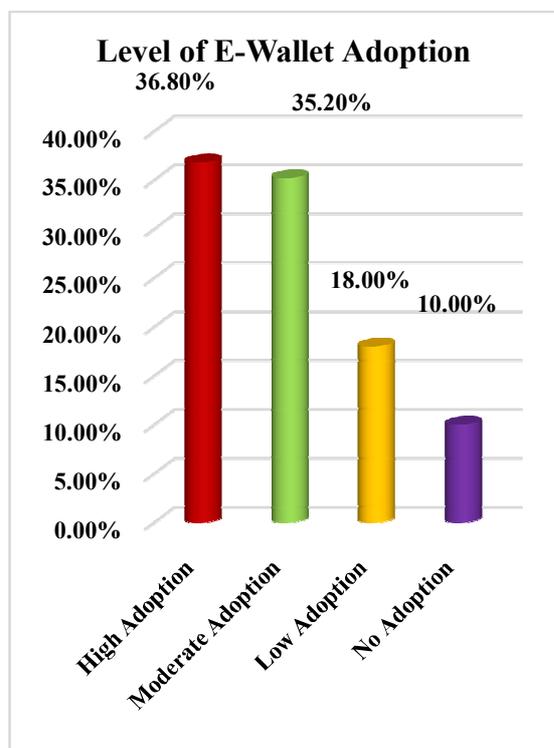
Table 1: Level of E-Wallet Adoption among Women Small Vendors in Bhandara District

Level of E-Wallet Adoption	Number of Respondents	Percentage (%)
High Adoption	92	36.80
Moderate Adoption	88	35.20

Low Adoption	45	18.00
No Adoption	25	10.00
Total	250	100.00

Table 2: Impact of E-Wallet Usage on Economic Self-Reliance of Women Vendors

Indicators of Economic Self-Reliance	Women Using E-Wallets (Number)	Women Not Using E-Wallets (Number)
Increase in Monthly Income	110	28
Improvement in Saving Habits	96	22
Better Record-Keeping of Transactions	125	18
Financial Decision-Making Independence	102	20
Reduction in Dependence on Credit	88	30



For most women an entrepreneur, adopting and effectively using electronic wallets has proven quite challenging, despite their numerous benefits. The relevance or broader significance of these issues concerning e-readiness in the new e-payment structure becomes very clear when considering the dependence on reliable internet connectivity. The high volume of transaction processing, coupled with the number of complaints from people in rural areas affected by poor internet connections during transactions, confirms this. The issue of inefficiency or concerns about high levels of financial fraud is also very stressful for other respondents who hesitate to use wallets due to fears of information leaks. Language barriers make using digital applications and financial services even more difficult, especially for those who lack technical expertise, rely on smartphones, and don't receive proper guidance during installation. These challenges can hinder telecommunication strategies and impede effective adoption.

Conclusion:

The use of e-wallets by women small vendors in Bhandara district, which is positively significant for their economic empowerment, results in improved income security and financial management, reduces their dependence on cash transactions, and opens up more opportunities. This study reveals that e-wallets have provided women vendors with financial independence and instilled “good saving habits and confidence” in running their businesses, leading to a more prosperous and secure future. However, women have not readily adopted this potential opportunity due to their generally low digital literacy and concerns related to internet access and security. Nevertheless, the findings suggest that the use of e-wallets empowers women through enhanced financial management and promotes economic inclusion. Therefore, training, infrastructure support, and policy interventions are necessary to facilitate its effective use among women small vendors in Bhandara district.

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