



The 2023 Global Digital Shopping Index, a PYMNTS and Cybersource collaboration, examines the behaviors of 13,349 consumers and 3,124 merchants across Brazil, India, Mexico, the United Arab Emirates, the United Kingdom and the United States. This global study, in its third year, examines the factors influencing how and where consumers shop, how they pay for purchases and the features that establish merchant preference.

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The 2023 Global Digital Shopping Index was produced in collaboration with Cybersource, and PYMNTS is grateful for the company's support and insight. PYMNTS retains full editorial control over the following findings, methodology and data analysis.

Introduction

India accounts for 46% of the world’s real-time payments, and a world-leading 89.5 million digital transactions occurred within its borders in 2022.¹ The success story of digital payments and digital-first shopping in India has been 15 years in the making and can serve as a global playbook for creating an inclusive payment, commerce and financial services culture in an emerging market using mobile technology.

Although India’s embrace of digital payments and a digital-first shopping experience is often associated with the 2016 launch of the central bank’s real-time payments scheme, the Unified Payments Interface (UPI), the building blocks to a secure digital shopping experience date back to 2009 with the introduction of the Aadhaar identification initiative, which gave India’s 1.3 billion citizens biometric identification that they could use to initiate electronic transactions.

The demonetization of cash followed in 2016, further accelerating the digital shift.² By the time the central bank introduced UPI, many of India’s citizens already used mobile phones to pay bills, bank and pay merchants online and in-store using one of the many digital wallets available. In fact, PYMNTS’ research finds that consumers use digital wallets to pay for 55% of retail purchases in India.³

As one might expect, given India’s trailblazing nature, local consumers use more digital shopping features than their counterparts in the United States or the United Kingdom — and India’s millennial, bridge millennial and Gen Z shoppers have been the country’s early adopters of these digital-first shopping experiences. These connected shoppers use 17 digital shopping and payment features, on average, whereas the averages are 15 in the U.S. and 12 in the U.K.

¹ Author unknown. India leads global digital payments with 89.5 million transactions in 2022: MyGovIndia data. The Hindu. 2023. <https://www.thehindu.com/business/Economy/india-leads-global-digital-payments-with-895-million-transactions-in-2022-mygovindia-data/article66953386.ece>. Accessed August 2023.

² Author unknown. India’s Modi calls for move toward cashless society. Reuters. 2016. <https://www.reuters.com/article/us-india-modi-digital-payments/indias-modi-calls-for-move-towards-cashless-society-idUSKBN13M07Z/>. Accessed August 2023.

³ In this study, a “retail purchase” involves buying small quantities of tangible goods for personal use, excluding items such as airline tickets or restaurant meals.

It is not just the number of digital features consumers use that drive merchant preference but also what they find most important. For instance, 13% of India's consumers value the ability to pay with their preferred method more than they value any other feature, exceeding the average of 11% across all six countries in our study. There is no doubt that India's merchants have gotten the digital-first message, however, as the average merchant in India offers 28 different digital shopping and payment features — seven more than U.S. merchants and five more than U.K. merchants.

India is one of six countries studied in the third annual Global Digital Shopping Index, a PYMNTS and Cybersource collaboration for which we surveyed a total of 13,349 consumers and 3,124 businesses across Brazil, India, Mexico, the United Arab Emirates, the United Kingdom and the United States. This report on India tells the story of a country and its citizenry who have embraced mobile payments and shopping experiences and illustrates the impact of real-time, account-to-account payments on those experiences. It is a valuable lens through which we can see an economy that could fully leapfrog legacy technology and shift fully mobile while preserving the trust and acceptance earned by a form factor that had been the currency of commerce for centuries — cash.

This is what we learned.

01

UPI is taking over India's retail market, with nearly half of all retail transactions occurring via this platform.

PYMNTS' research finds that 48% of consumers in India paid for their last retail purchase using UPI. UPI is more popular for digital retail purchases: 55% of India's consumers paid for their most recent digital retail purchase with UPI, while 37% did the same for in-store retail purchases. If we consider only digital payments for in-store purchases, UPI represents 58% of such payments. UPI is also shoppers' preferred payment method when purchasing retail products, as half of surveyed consumers identified UPI as their preference.

This method's ease, convenience and widespread acceptance drive consumer preference for it. Among consumers who prefer UPI, 67% cited its ubiquitous adoption as one reason for their choice. In contrast, 55% of consumers who prefer another payment method cited widespread acceptance as a reason for their preference.

55%
of consumers in India
paid for their most recent
digital retail purchase with **UPI.**

02

Cash once dominated India's economy, but digital payments are gaining traction.

PYMNTS' data finds that 55% of consumers in India made their last retail purchase with a digital wallet. While 35% of in-store shoppers paid for their last retail purchase using cash, 39% of consumers used a digital wallet. When purchasing online, digital wallets are the undisputed leader, with 65% of shoppers in India using this payment method. Credit cards came in second place, at 10%.

Seventy-nine percent of local consumers who paid for their last retail purchase using a digital wallet used UPI as the underlying payment method. The second-most used underlying payment method, bank transfers, is far behind: Consumers completed just 12% of payments via digital wallets, with bank transfers underpinning the transaction.

79%

of local consumers paid for their last retail purchase using **a digital wallet with UPI** as the underlying payment method.

03

Merchants recognize digital features' importance, and their offerings align with consumer preferences.

The ability to use a preferred payment method is the most important feature to Indian consumers, and this feature is more important to consumers in India than it is to their counterparts elsewhere. An above-average share of India's consumers value the ability to pay with their preferred method more than they value any other feature. Consumers exhibit particularly high awareness of this feature, reflecting the importance of paying with their preferred method. While 89% of merchants offer consumers this ability, 82% said they either used or are aware that the merchant they most recently purchased from offered this feature.

04

Brick-and-mortar shoppers use their smartphones for more than just payments: They also use them to compare prices and access real-time product information.

India's in-store shoppers are more mobile-centric than those in any other country, with 70% of all shoppers and 76% of millennial, bridge millennial and Gen Z consumers using their smartphones to enhance their in-store shopping journeys. The most common way in-store shoppers use smartphones is to look for product information, with 38% of them doing so. Among millennial, bridge millennial and Gen Z in-store shoppers, 43% use their smartphones to search for product information. In-store shoppers in India also use their smartphones to ensure they pay the lowest possible price and gain the most possible value.

38%

of in-store shoppers use their smartphones to look up **product information.**

05

Per our Index, India's merchants perform best among bridge millennials and for digital retail purchases.

Local merchants' expansive feature offerings — and shoppers' high awareness of these features — make India's shopping experience the second smoothest of any country we studied. India's merchants earned a Global Digital Shopping Index (GDSI) score of 120, far exceeding the six-country average of 101, revealing that India's shopping experience is far smoother than that of the average country. India's shoppers find it much easier to shop and pay than the average shopper across all six countries in our study.

Millennials and bridge millennials are key consumer groups that tend to be digital-first. Indian merchants earn an average Index score of 134 when serving millennials and 137 when serving bridge millennials.



Digitally dominant: India writes the playbook for mobile payments innovation

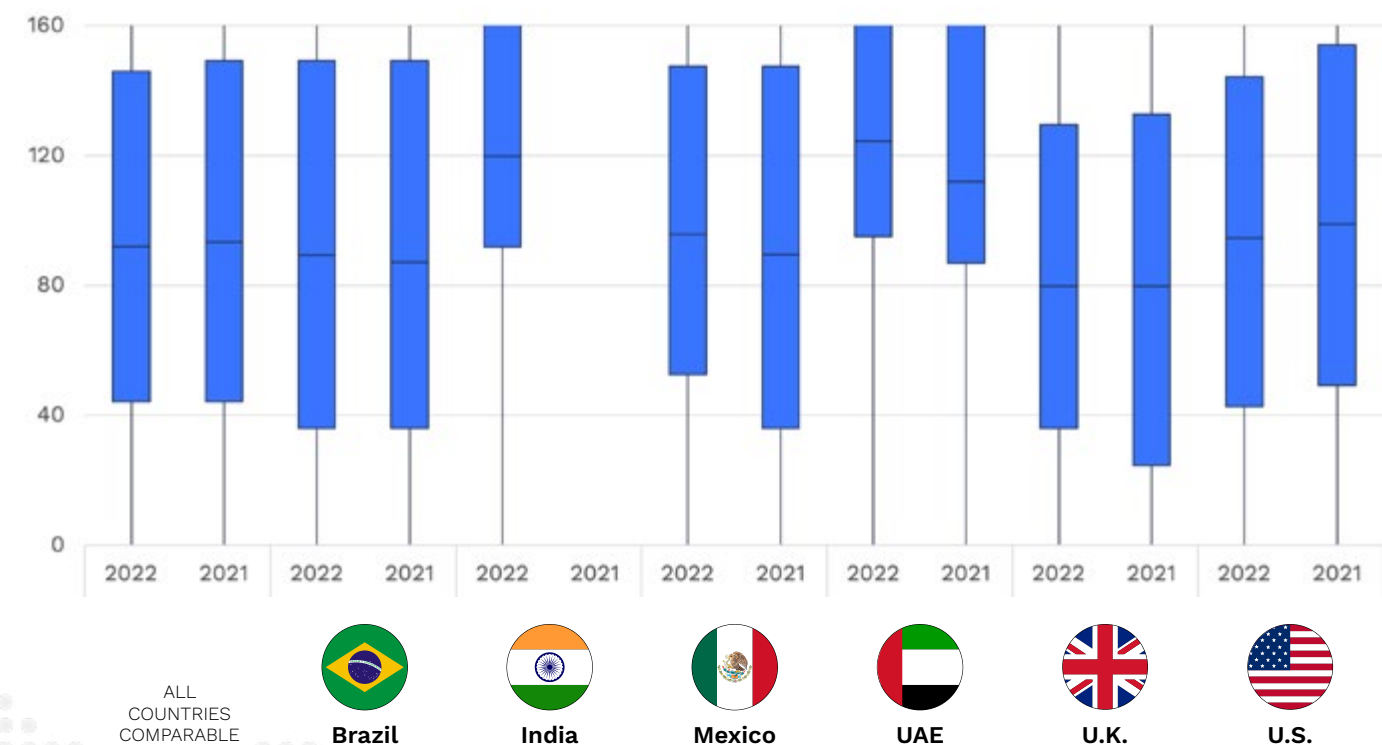
India is home to a thriving digital economy, and its merchants have quickly adopted a wide array of digital features to meet its digitally savvy shoppers' expectations. India earns an average GDSI score of 120 — higher than merchants' scores in any other country we studied, save the UAE. A high GDSI score means that consumers encounter few frictions along their shopping journeys and generally find the shopping experience highly satisfying.

Merchants in India earned an overall GDSI score of 120 — higher than merchants' scores in any other country we studied, save the UAE.

FIGURE 1:

The year-over-year variation in Index scores

Average Index score distribution for merchants in different countries, by year



Source: PYMNTS

The 2023 Global Digital Shopping Index, August 2023

N varies by country and represents complete consumer responses; N = 1,638; Complete responses from India, fielded Sept. 27, 2022 – July 7, 2023

01

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The rise of
real-time
payments

UPI is the most used payment method among India’s consumers, with nearly half of India’s consumers surveyed saying they used UPI for their last retail purchase. UPI is particularly popular among Indian consumers making digital purchases, PYMNTS’ research finds. While 48% of consumers in India paid for their last retail purchase using UPI, 55% used UPI to pay for their most recent digital retail purchase. Thirty-seven percent did the same for in-store retail purchases. If we only consider digital payment usage for in-store purchases, however, UPI represents 58% of those payments.

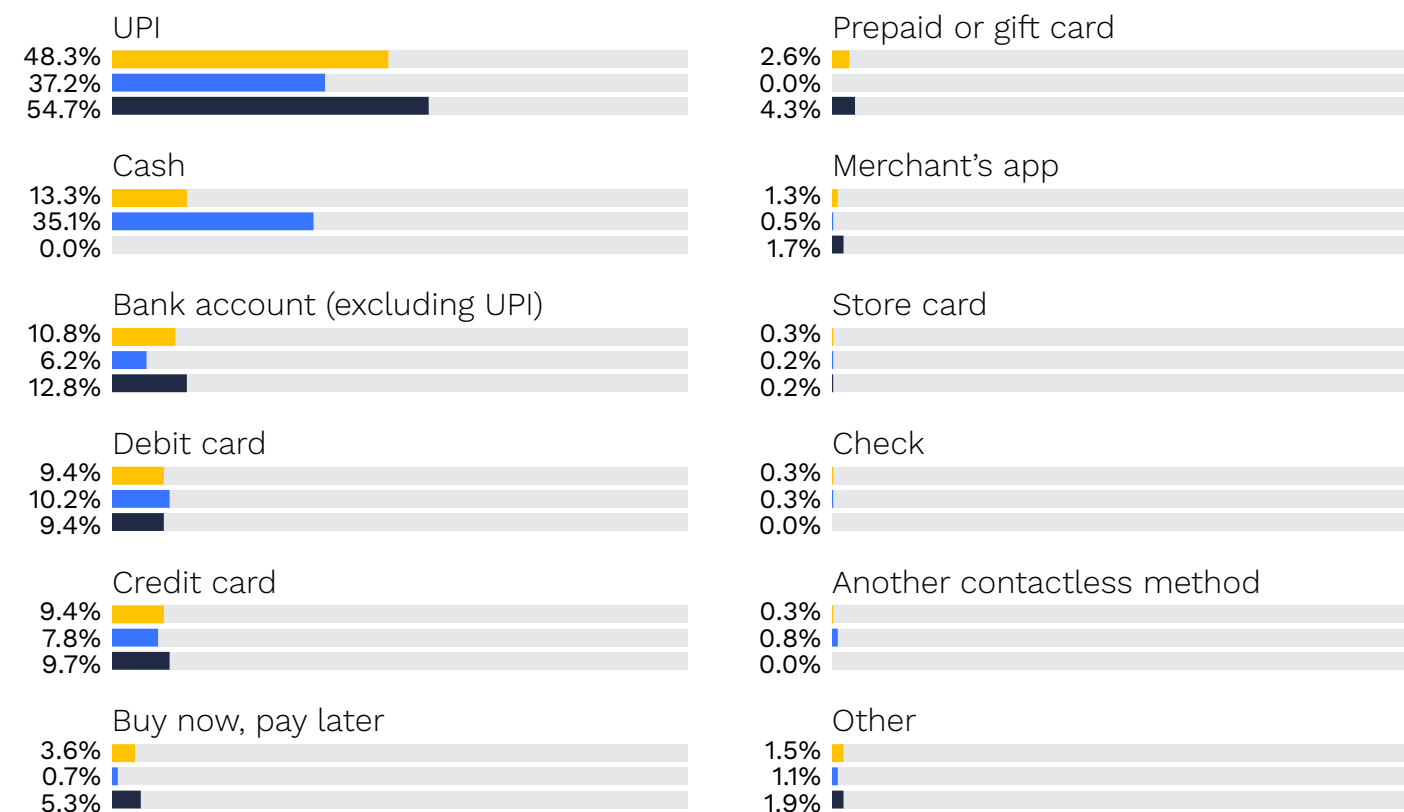
Local baby boomers and seniors and members of Generation X used UPI for their last retail purchase much less than the average consumer, at 33% and 37%, respectively. This lower usage might be because of a lingering perception that bank transfers take days to clear.

One in 10 consumers used debit or credit cards for their most recent purchase, with older consumers more likely to use traditional payment methods in-store and online. For instance, baby boomers and seniors primarily use debit cards when purchasing in-store, with 19% of these consumers reporting they paid for their most recent retail purchase via debit. Meanwhile, bridge millennials used credit cards the most when purchasing digitally: 17% of these consumers paid this way.

FIGURE 2:

How consumers pay

Share of consumers who used select underlying payment methods for their most recent purchase



■ Sample
 ■ In-store
 ■ Online

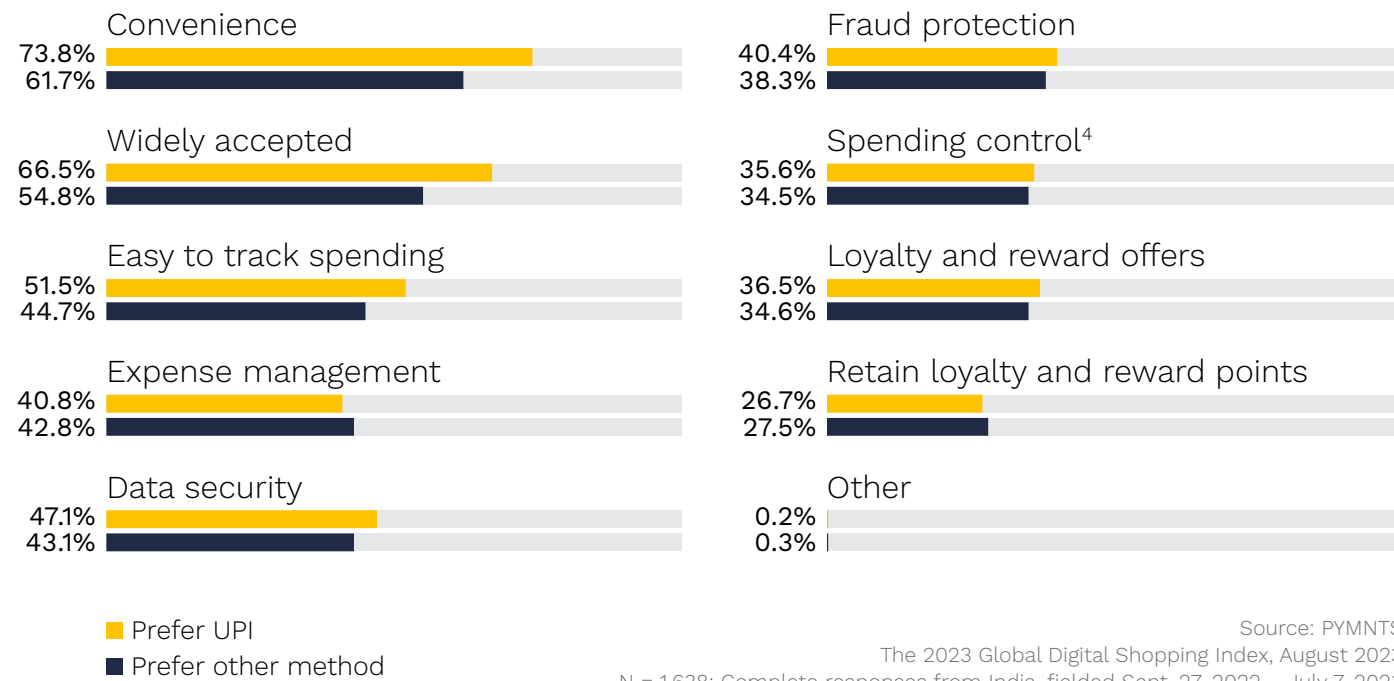
Source: PYMNTS
 The 2023 Global Digital Shopping Index, August 2023
 N = 1,638: Complete responses from India,
 fielded Sept. 27, 2022 – July 7, 2023



FIGURE 3:

Why India's consumers choose UPI

Share of consumers citing select reasons for preferring UPI or other payment methods



53%
of surveyed consumers
prefer UPI when purchasing
retail products online.

Still, UPI was consumers' most preferred payment method when purchasing retail products, as 53% of surveyed consumers preferred UPI when purchasing retail products online, and 49% preferred UPI for in-store purchases.

Consumers prefer UPI due to its ease, convenience and widespread acceptance. Nearly three-quarters of consumers who prefer UPI cited ease and convenience as the reason why. Roughly two-thirds of consumers said they preferred UPI because it is accepted everywhere they shop, a justification relevant to all payment methods, as 55% of consumers who prefer another method cited ubiquitous adoption as a reason for their preference.

⁴ Consumers do not like having debt and spend just the money they have available at that time.



02

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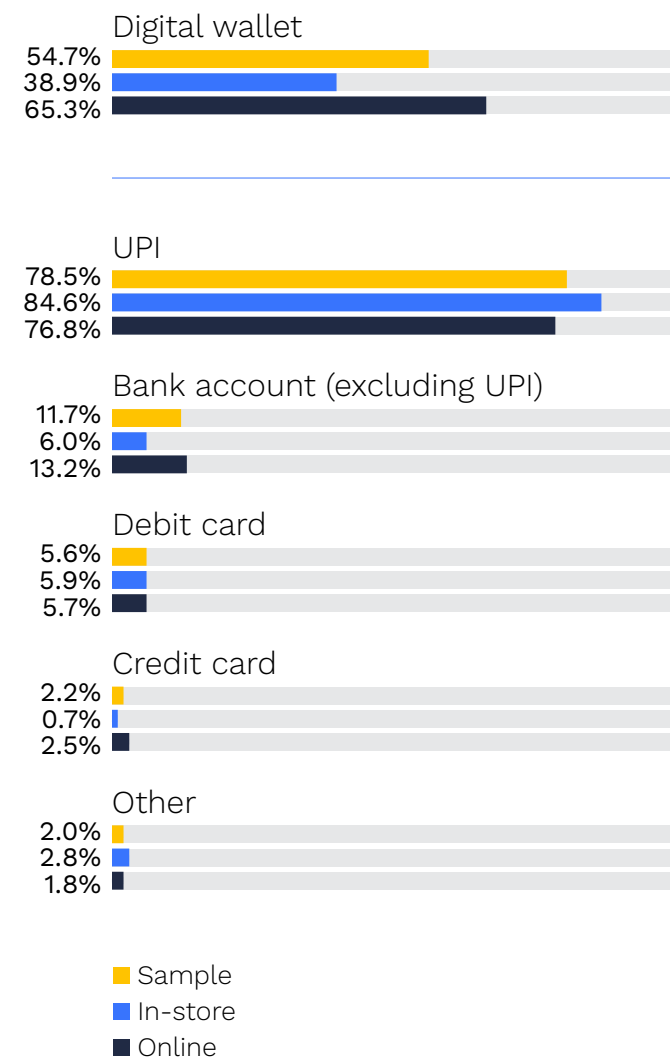
Where
digital wallets
fit in

Cash has long dominated India’s economy, but its grip is beginning to loosen as digital payments gain traction. Our data finds that 55% of consumers made their last retail purchase with a digital wallet, and 39% did so for their last in-store purchase. This method has narrowly overtaken cash, as 35% of in-store shoppers used cash most recently. When purchasing online, digital wallets are the undisputed leader, with 65% of shoppers in India using this payment method — a signal that a massive digital shift is gaining traction in a highly cash-centric economy.

65%
of shoppers in India
use a digital wallet
when purchasing online.

FIGURE 4:
Underlying payment methods for digital wallet usage

Share of consumers in India who paid via digital wallets with select underlying payment methods for their most recent purchase



Seventy-nine percent of local consumers who paid most recently using a digital wallet used UPI as the underlying payment method for that retail purchase, with 85% of consumers using UPI for online purchases and 77% doing so in-store. The second-most used underlying payment method, bank transfer not using UPI, is far behind: consumers completed 12% of payments made via digital wallets using bank transfers as the underlying payment method.

Source: PYMNTS
The 2023 Global Digital Shopping Index, August 2023
N = 1,638: Complete responses from India, fielded Sept. 27, 2022 – July 7, 2023

More than 90% of Indian consumers who used UPI did so via a digital wallet. The Google Pay, Paytm and PhonePe digital wallets represent 79% of these payments. Google Pay is the digital wallet consumers most often use when paying for a retail purchase with UPI, but its lead is not significant: 33% of consumers who paid with UPI did so via Google Pay, compared to 27% for Paytm. UPI payments through PhonePe are popular among baby boomers and seniors, while Google Pay is popular among younger generations.

33%
of consumers paid with UPI via a digital wallet using **Google Pay.**

TABLE 1:

Digital wallet usage when paying using UPI

Share of consumers in India who paid via UPI with select digital wallets for their most recent purchase, by demographic

	AVERAGE SAMPLE	GENDER		Generation Z	Millennials	Bridge millennials	Generation X	Baby boomers and seniors
		Female	Male					
• Google Pay	33.2%	35.7%	31.3%	40.7%	31.3%	34.8%	22.0%	39.0%
• Paytm	26.8%	27.6%	26.3%	24.7%	25.0%	22.8%	40.1%	8.0%
• PhonePe	18.6%	14.9%	21.4%	17.1%	16.4%	13.9%	21.2%	42.9%
• Amazon Pay	10.9%	8.4%	12.8%	11.0%	11.4%	17.3%	9.6%	10.2%
• Another digital wallet	1.4%	1.7%	1.3%	1.6%	2.1%	1.2%	0.0%	0.0%
• Other	9.0%	11.8%	6.9%	4.9%	13.7%	10.0%	7.2%	0.0%

Source: PYMNTS
The 2023 Global Digital Shopping Index, August 2023
N = 1,638: Complete responses from India, fielded Sept. 27, 2022 – July 7, 2023

Deal or no deal: India's consumers demand payment choice

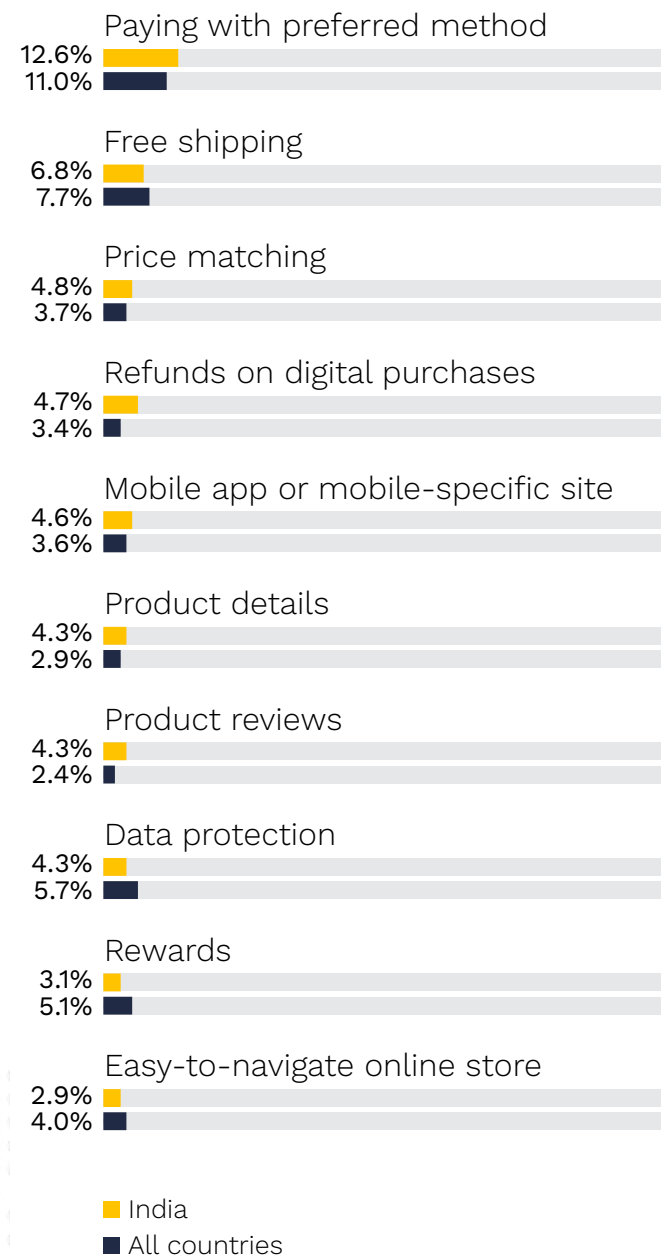
India's consumers use more digital tools than consumers in other countries, local merchants offer more features than merchants in other countries and shoppers in India are more aware of the full range of features merchants offer than their international counterparts. The average merchant in India offers 28 digital shopping features, and its customers, on average, are aware of 24 of those features and use 16 of them. This gap between offering and awareness is relatively small but is even smaller among India's millennial, bridge millennial and Gen Z shoppers. Millennials and bridge millennials know of 26 of the 28 features the average merchant offers, and they use 18.

The ability to use their preferred payment method is the most important feature to Indian consumers, and our research finds that this ability is more important to consumers in India than it is to their counterparts elsewhere. Thirteen percent of India's consumers value the ability to pay with their preferred method more than they value any other feature. This share is greater than the average of 11% across all six countries in our study.

FIGURE 5:

Consumers' requested features

Share of consumers citing select features as the most important ones they want merchants to provide, by country



Source: PYMNTS
The 2023 Global Digital Shopping Index, August 2023
N varies by country and represents complete consumer responses; N = 1,638: Complete responses from India, fielded Sept. 27, 2022 – July 7, 2023

Consumers are particularly likely to realize this feature is available, reflecting the importance of paying with their preferred method. Our data finds that 89% of merchants offer this ability, and 82% of consumers said they either used or are aware that the merchant they purchased from most recently offered it.

Indian consumers are also more likely to value deals and features that protect them than their international counterparts. Our study finds that 4.8% of local consumers value price-matching guarantees and 4.7% value guaranteed refunds for eComerce retail purchases. These shares are higher than the 3.7% and 3.4%, respectively, measured for the average country in our study.

03

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The
mobile-assisted
in-store
experience

India’s brick-and-mortar shoppers regularly use smartphones to enable and augment their retail journeys, with 70% of all shoppers and 76% of Gen Z, millennial and bridge millennial consumers doing so in-store.

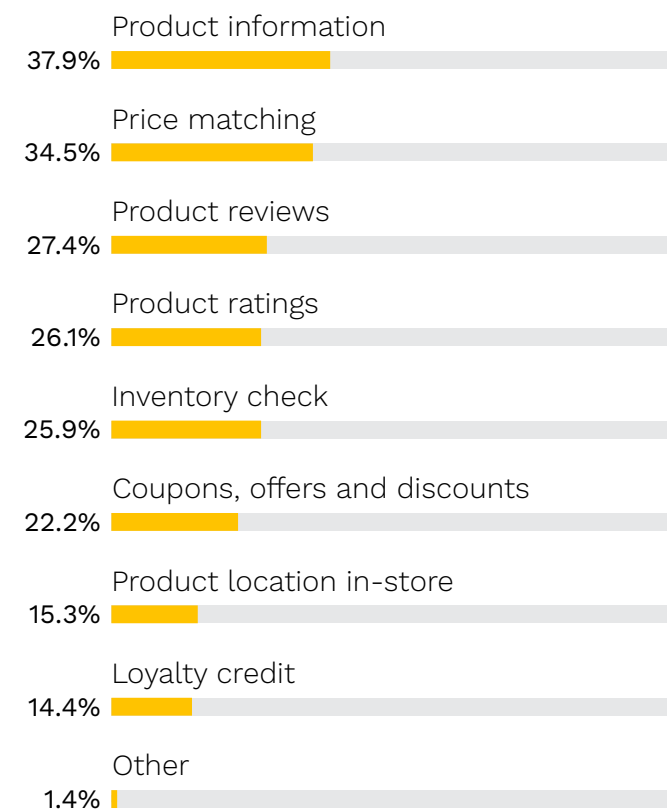
The most common ways that brick-and-mortar shoppers use their smartphones in-store is to look up product information in real time. Thirty-eight percent of in-store shoppers say they use smartphones this way; the next most popular feature is price shopping in real time, which 35% of India’s in-store shoppers report doing via smartphone. Providing product prices and details online can go a long way to offering in-store shoppers the information they need to make their purchasing decisions in real time.

35%
of local in-store shoppers use
smartphones to price shop
in real time.

FIGURE 6:

In-store smartphone use

Share of in-store shoppers using smartphones in select ways



Source: PYMNTS
The 2023 Global Digital Shopping Index, August 2023
N = 561: consumers who made their last purchase in-store,
fielded Sept. 27, 2022 – July 7, 2023

In-store shoppers also use their smartphones to ensure they pay the lowest possible price and gain the most possible value. Thirty-five percent of local in-store shoppers use their smartphones to price-shop in real time, 22% use them to search for coupons and discounts and 14% use smartphones to gain loyalty credit for their purchases. Offering digital coupons and loyalty programs that in-store shoppers can access via mobile can help convert these cost-conscious in-store shoppers. Mobile-enabled features like these are even more important for reaching Gen Z, millennial and bridge millennial shoppers, all of whom use their smartphones in-store more than Gen X or baby boomer and senior shoppers.






Nevertheless, we found several key differences between how these digital-first generations have integrated mobile into their in-store journeys. Millennials are the most likely generation to use their smartphones for research — to look up product information from the aisles, for example, as 46% do. Millennials are also more likely than all other age groups to use smartphones to price-shop, search product reviews, check product ratings and locate products in-store.

Bridge millennials are the most likely age group to use their smartphones to check inventory, by contrast, with 34% doing so. Millennials and Gen Z consumers prioritize value, as they are the most likely age groups to use smartphones to check for coupons and other deals while shopping in-store. These differences highlight that merchants in India must invest in a variety of mobile features to capture generations of connected consumers.

TABLE 2:

Mobile-assisted in-store shopping journeys across generations

Share of in-store shoppers using smartphones in select ways, by generation

	AVERAGE SAMPLE	 Generation Z	 Millennials	 Bridge millennials	 Generation X	 Baby boomers and seniors
• Product information	37.9%	36.8%	45.5%	43.4%	40.6%	8.3%
• Price matching	34.5%	34.0%	38.0%	29.5%	35.0%	21.8%
• Product reviews	27.4%	31.3%	32.4%	32.0%	23.9%	10.8%
• Product ratings	26.1%	30.3%	32.3%	30.0%	20.9%	8.5%
• Inventory check	25.9%	25.6%	27.5%	34.0%	29.0%	14.2%
• Coupons, offers and discounts	22.2%	22.7%	22.6%	18.1%	22.7%	18.8%
• Product location in-store	15.3%	15.0%	19.7%	16.3%	14.3%	2.8%
• Loyalty credit	14.4%	14.8%	15.3%	11.8%	17.4%	4.5%
• Other	1.4%	3.1%	0.7%	0.9%	1.7%	0.0%

Source: PYMNTS
 The 2023 Global Digital Shopping Index, August 2023
 N = 561: Complete responses from India, fielded Sept. 27, 2022 – July 7, 2023

Millennial and bridge millennial shoppers are the driving force of India's digital economy.

PYMNTS' research finds that 93% of all shoppers used at least one digital tool during their most recent shopping journey — more than any country we studied except the UAE. This share is even higher among Gen Z and millennial shoppers, at 95%. In fact, 45% of these shoppers want to integrate digital into every aspect of their shopping journeys. These so-called “digital enthusiasts” are at the forefront of India's digital economy.⁵

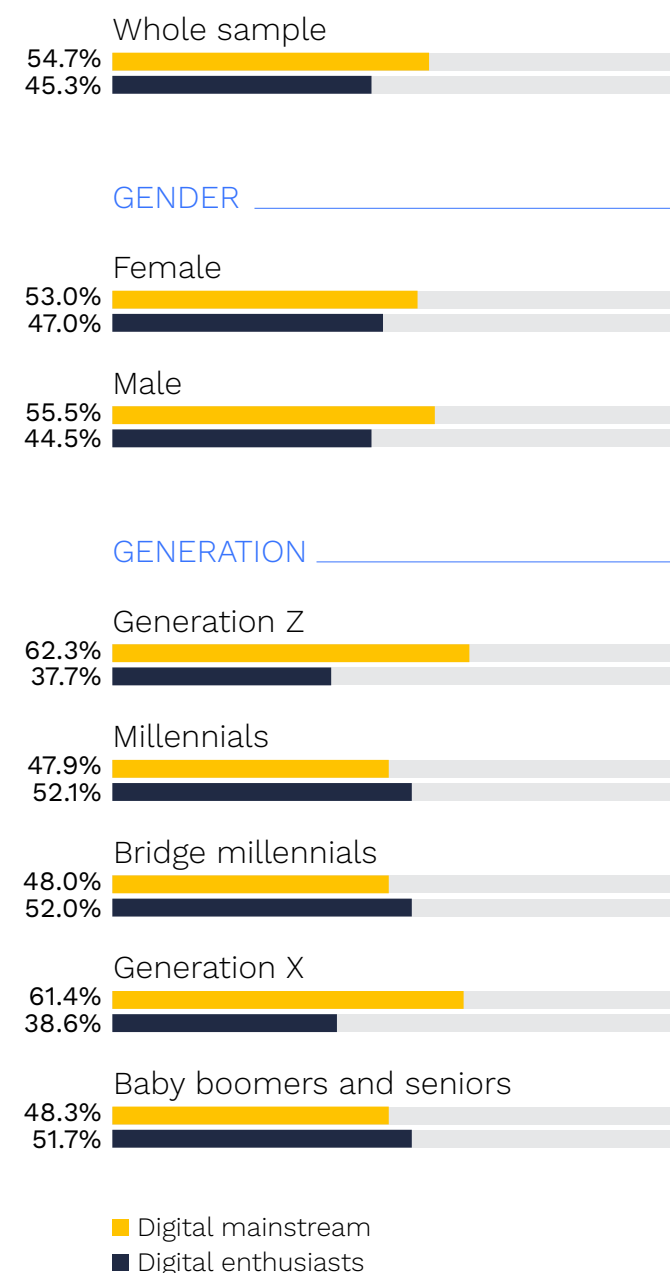
Fifty-two percent of millennials and bridge millennials in India are digital enthusiasts, meaning they go out of their way to search for merchants that provide digital shopping features. Men and women in India are nearly equally likely to be digital enthusiasts: 47% of women and 45% of men are in this group. This makes for a much smaller gender gap than seen in other countries, especially the U.K., where 45% of women and 34% of men are digital enthusiasts.

⁵ Author unknown. India leads global digital payments with 89.5 million transactions in 2022: MyGovIndia data. The Hindu. 2023. <https://www.thehindu.com/business/Economy/india-leads-global-digital-payments-with-895-million-transactions-in-2022-mygovindia-data/article66953386.ece>. Accessed August 2023.

FIGURE 7:

The two types of digital shopper

Share of India's consumers who fit into select persona groups



Source: PYMNTS
The 2023 Global Digital Shopping Index, August 2023
N = 1,638: Complete responses from India,
fielded Sept. 27, 2022 – July 7, 2023

45%
of Gen Z
shoppers **want**
to integrate
digital into every
aspect of their
shopping journey.



04

Hitting the mark:
What India's
merchants get right
about digital

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India's merchants perform best for digital retail purchases and among bridge millennials, according to our Index. Local merchants' expansive feature offerings — and shoppers' high awareness of these features — make India's shopping experience the second smoothest of any country we studied.






India's merchants earned a GDSI score of 120, far exceeding the six-country average of 101, revealing that India's shopping experience has far less friction than that of the average country. India's shoppers find it much easier to shop and pay than the average shopper across all six countries in our study.

Millennials and bridge millennials are key consumer groups that tend to be digital-first: Local eCommerce merchants earn an average Index score of 134 when considering millennials, and that score rises to 137 for bridge millennials.

TABLE 3:

Merchant Index score, by generation

Average Index score of merchants in India, according to consumers in different generations

	 Generation Z	 Millennials	 Bridge millennials	 Generation X	 Baby boomers and seniors
• Online	125.9	133.7	137.4	127.9	127.5
• In-store	104.3	112.9	102.2	100.5	46.8
• Reserved online, paid in-store	122.3	118.4	118.5	135.4	163.9

Source: PYMNTS
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Conclusion

India continues to move away from cash-based transactions toward UPI and digital wallet-based payments. This shift is a boon for merchants in India that have invested in digital shopping features, as they not only offer their customers more ways to integrate digital payments into their shopping journeys but also more effectively ensure that those customers know where to find and how to use those digital shopping features. Moreover, this focus on digital has been particularly effective in winning over the next generations of connected consumers: Gen Z, millennials and bridge millennials. These merchants' digital-first approach to customer engagement serves as a shining example for merchants across the globe looking for new ways to reach consumers.

2023 Global Digital Shopping Index

Methodology

The 2023 Global Digital Shopping Index is the third annual study of consumers and merchants in six countries that examines the friction consumers experience when shopping and paying for grocery and retail products at merchants. It is based on census-balanced surveys of 13,349 consumers, with more than 1,500 consumers surveyed in each studied market — Brazil, India, Mexico, the United Arab Emirates, the United Kingdom and the United States. It is also based on surveys of merchants from each market — 3,124 merchants in total.

We collected data on merchants generating annual revenues of less than \$1 million, between \$1 million and \$50 million, between \$50 million and \$1 billion, and \$1 billion or more (or the equivalent thereof, based on the country) and asked them about the digital methods and capabilities they use and offer.

The consumer surveys consisted of 38 questions, and the merchant surveys had 29 questions. They were conducted between September 2022 and July 2023 in English and Hindi.

About

PYMNTS®

PYMNTS is where the best minds and the best content meet on the web to learn about “What’s Next” in payments and commerce. Our interactive platform is reinventing the way in which companies in payments share relevant information about the initiatives that shape the future of this dynamic sector and make news. Our data and analytics team includes economists, data scientists and industry analysts who work with companies to measure and quantify the innovation that is at the cutting edge of this new world.



At [Cybersource](#), we know payments. We helped kick start the eCommerce revolution in 1994 and haven’t looked back since. Through global reach, modern capabilities and commerce insights, we create flexible, creative commerce solutions for everyday life — experiences that delight your customers and spur growth globally, all through the ease and simplicity of one digital platform to manage all your payment types, fraud strategies and more. Knowing we are part of Visa and their security-obsessed standards, you can trust that your business is well taken care of — wherever it may go.

We are interested in your feedback on this report. If you have questions, comments or would like to subscribe, please email us at feedback@pymnts.com.

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