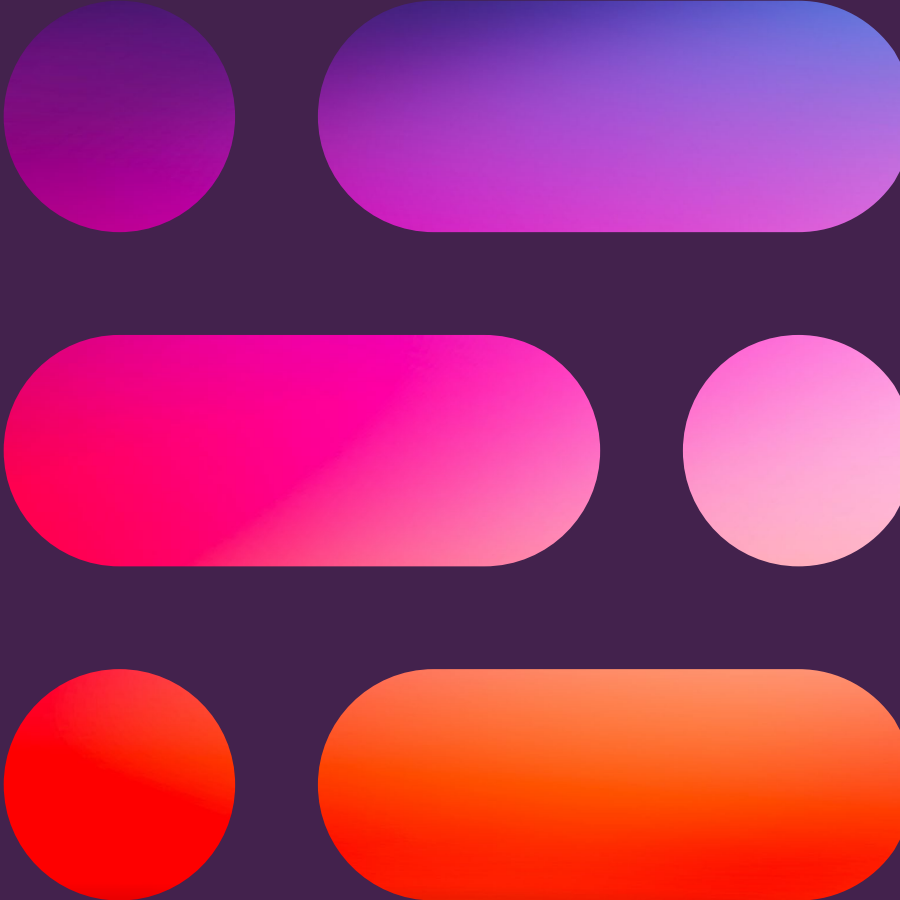


Why is WhatsApp Pay Trailing Peers?


A Quick Byte Research (QBR) study






Hypothesis

WhatsApp Pay has not been able to pick up the pace even after two years of launch – this hypothesis is based on secondary research.



Application of QBR

- A QBR survey gathered real world data on WhatsApp Pay.
- The data was analyzed and insights generated to validate the hypothesis.

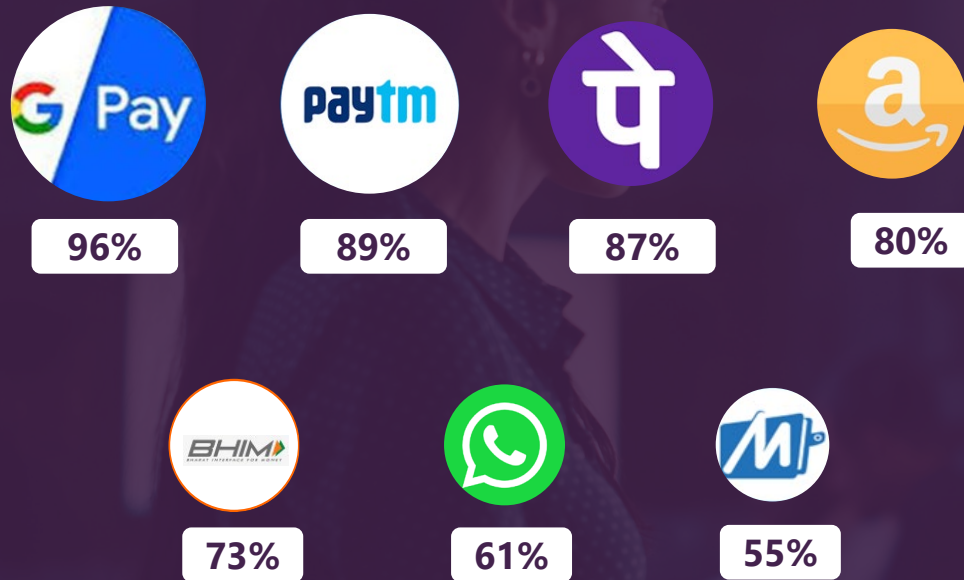


Findings

- Security concerns are keeping potential users away from WhatsApp Pay.
- Satisfaction with current payment choices is leading to limited interest in WhatsApp Pay.

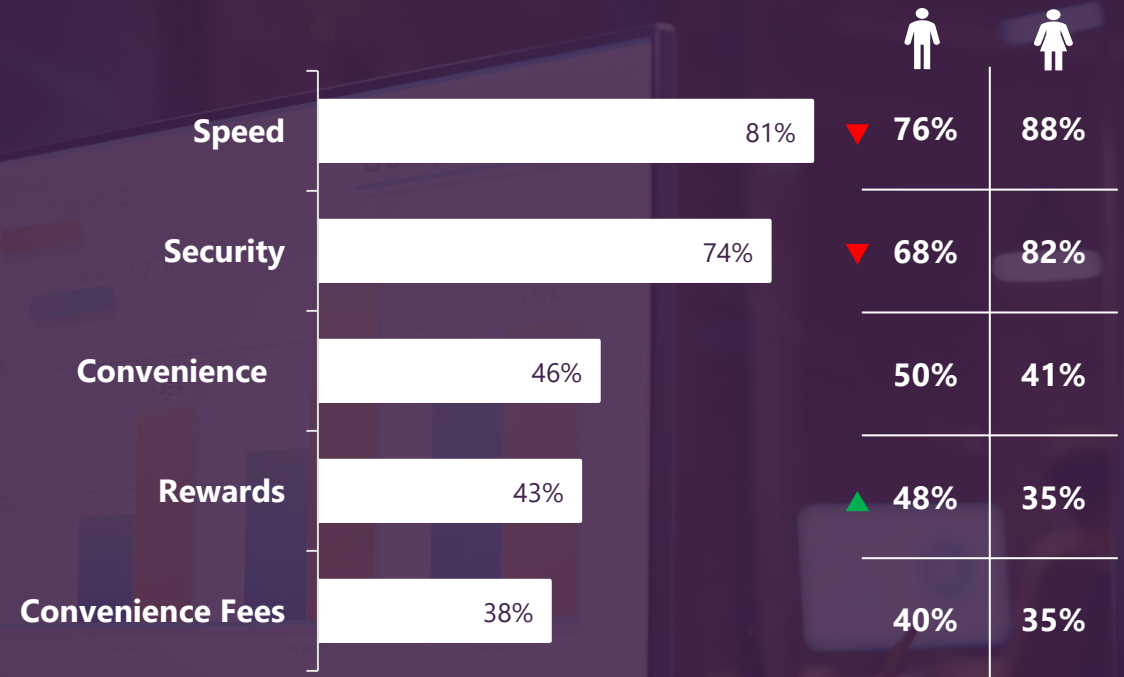
Understanding E-wallet Adoption

Awareness about Digital Wallets



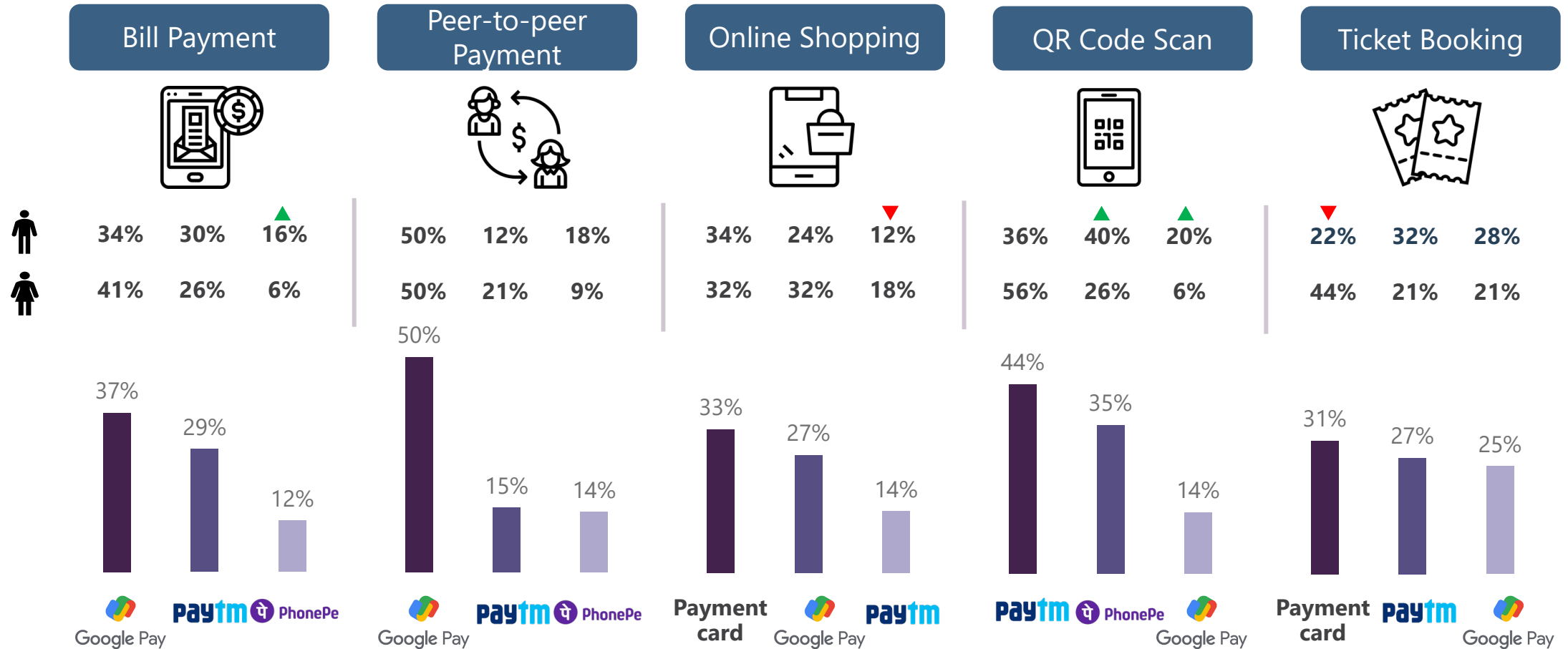
▲ ▼ Significantly higher / lower than Women at 90% confidence interval (p-value < 0.1)

Factors Affecting Choice of E-wallet



- WhatsApp Pay lags other digital wallets, with regard to awareness; only ~6 in 10 users know about it. Google Pay and Paytm top the awareness chart.
- Speed and security are the most important factors impacting e-wallet selection, more so among female users. More men than women consider rewards as an important factor.

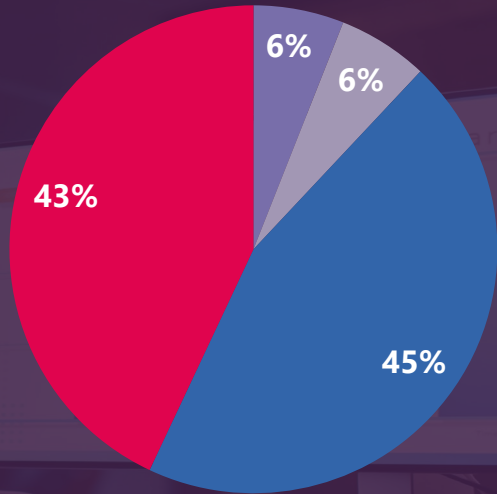
E-wallet Preference by Transaction Type



- Google Pay is the most preferred digital payment wallet across different transaction categories, especially peer-to-peer payments and bill payments. PayTM, followed by PhonePe, leads in QR code-based payments.
- Users, especially female users, still prefer traditional methods, i.e., cards, for online shopping and ticket booking.

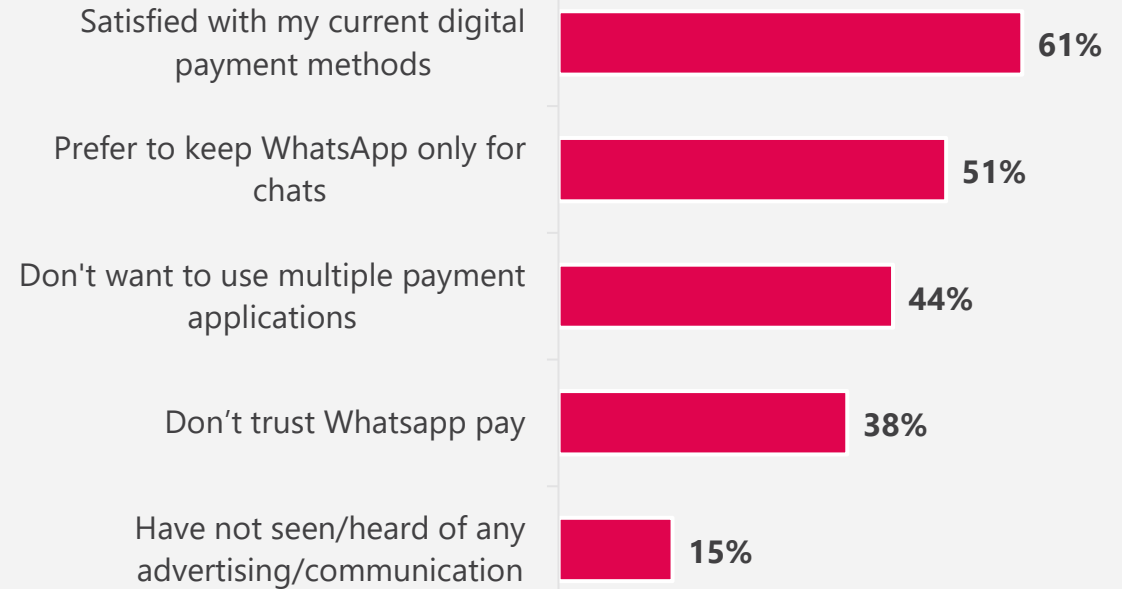
Current WhatsApp Pay Usage and Barriers to Higher Adoption

Current Usage of WhatsApp Pay



- Have used and will continue
- Have used and won't continue
- Haven't used, will consider
- Haven't used, won't consider

Barriers to WhatsApp Pay Usage



- Around 1 in 10 respondents have used WhatsApp Pay; among those, half will continue using it. 45% of respondents who haven't used WhatsApp Pay will consider using it in the future.
- Satisfaction with current payment methods is a key factor that stops adoption of WhatsApp Pay.
- WhatsApp is perceived as a messaging app associated with chats and people have trust issues with the same.

Food for Thought

Enhanced security, positive word-of-mouth publicity, and rewards could be the key drivers of WhatsApp Pay. The app can ponder on the following:

1. Event sponsorship to gain traction in consumers' mind space
2. Brand ambassadors to reach the masses
3. Cashback and rewards for payments, to match competitors
4. Separate and dedicated payments app

Potential Drivers of WhatsApp Pay



SECURITY

40%



WORD OF MOUTH

39%



REWARDS

37%



EASE OF USE

32%



TRUST AND LOYALTY

21%

WhatsApp
Pay

What is QBR

QBR is a comprehensive primary research-based solution that provides answers to complex business problems within tight timelines.

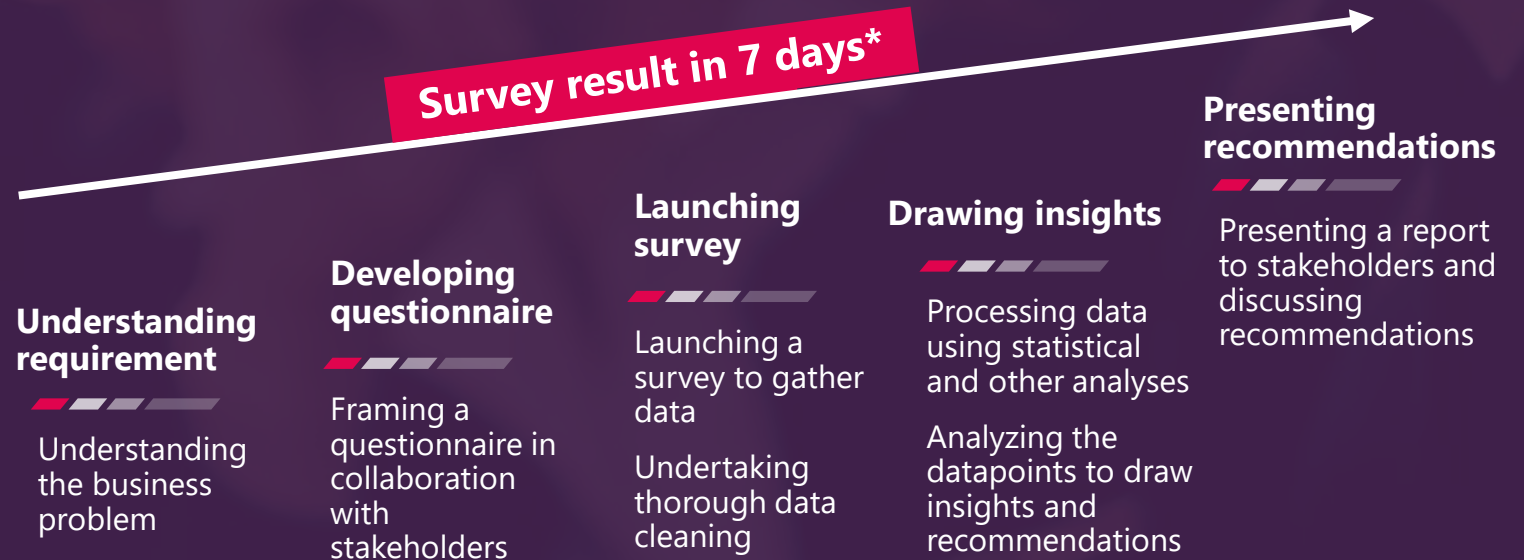
Highlights

Q Quality
Targeted and precise insights from dedicated and specialized consultants

B Benchmarking
Benchmarking vs competitors, followed by detailed research, if needed

R Rapid
Quick seven-day turn around time (TAT)

QBR: Stages



*7 days timeline starts post questionnaire finalization

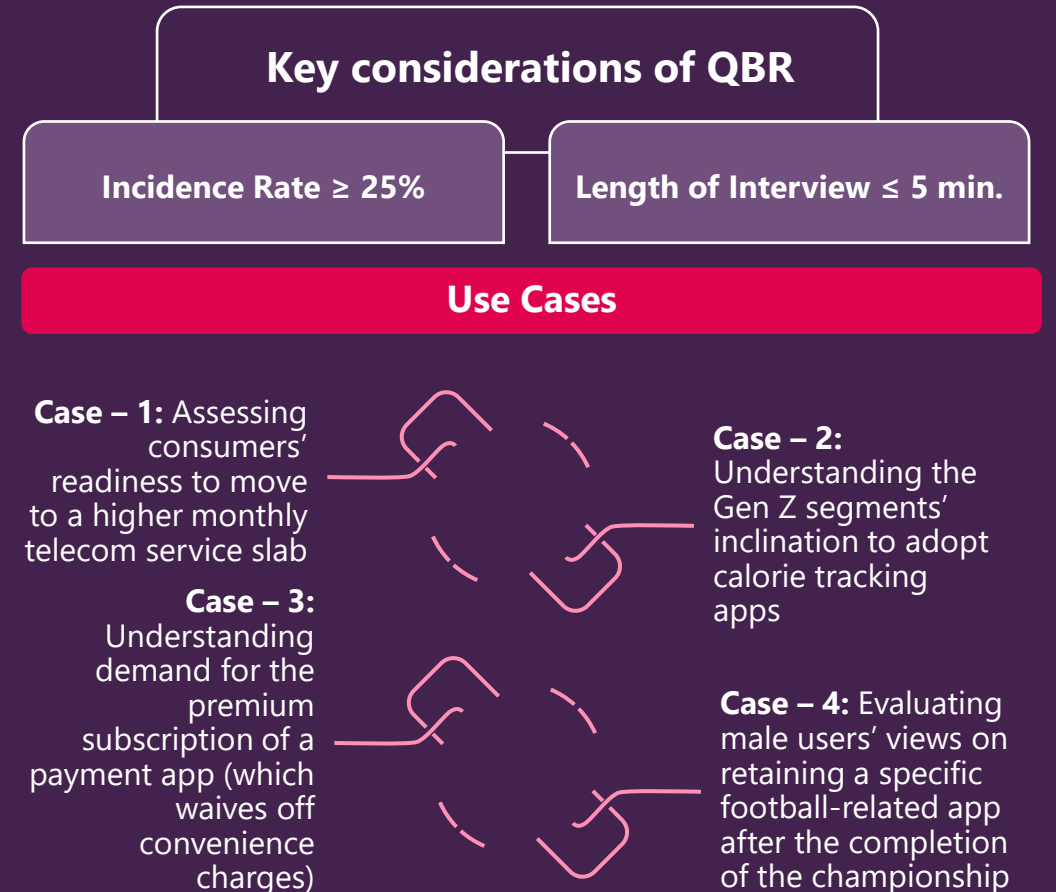
Benefits offered by QBR

Evalueserve's QBR provides swift and incisive research and analysis

	EVS QBR
Short and crisp interviews	✓
Cost effective	✓
Special consultants	✓
Dedicated insights and strategy team	✓
Low TAT*	✓
Customizable	✓

*TAT – Turn Around Time

When to use QBR?



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