

The Role of Digital Payment Systems in Transforming Consumer Behavior in the Gems and Jewellery Industry

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Abstract: *The rapid evolution of digital payment systems has brought transformative changes to consumer behavior, particularly in industries characterized by high-value transactions such as the gems and jewellery sector. This study explores the impact of digital payment adoption on consumer perceptions, trust, and purchasing decisions within the jewellery market. Using a mixed-methods approach involving surveys and interviews with consumers and industry professionals, the research analyzes how factors such as convenience, security, speed, and transparency influence consumer acceptance of digital payments. Findings reveal that while younger, tech-savvy consumers are more inclined to use digital payment options, broader adoption is being driven by increasing digital literacy, government incentives, and retailer integration. However, challenges related to data privacy, transaction limits, and fraud remain key barriers. The study concludes that digital payment systems, when effectively implemented, not only boost consumer confidence but also create opportunities for growth and innovation in the gems and jewellery industry.*

Keywords: Digital payments, consumer behavior, gems and jewellery industry, fintech adoption, payment security, digital transformation, high-value transactions, consumer trust

