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Empirical Evidence of Impact of Social Media Advertising on Consumers: A Study

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Abstract

Digital payments are having a visible impact on the buying process of consumers. The unified payment Interface created by the National Payment Corporation of India has become a significant medium for financial transactions during the buying process. Dadhich, Pahwa, and Rao (2018) highlighted that perceived security concerns play a crucial role in the adoption and usage of digital payment services. Paytm Blog (2024) Ministry of Finance reported that in the financial year 2022-23, UPI Fraud increased by 11,000 cases in comparison to the previous financial year. The importance of security concerns on the usage of a service and the evident data related to the increasing number of frauds has encouraged policymakers to generate awareness regarding the fraudulent practices related to UPI. The researchers in this paper have evaluated the social media presence of National Payment Corporation of India Limited. The social media presence has been evaluated by investigating the impressions and engagement across platforms. Further an effort has been made in this paper to enquire about the impact of six advertisement campaigns launched by NPCI on 6th November 2024 for creating safety awareness on selected social media platforms. The paper is also an attempt to study the impact of social media advertising on consumer safety awareness and acceptance of UPI.

Keywords; social media, social media platform, Unified Payment Interface, consumer awareness, consumer acceptance, social media impressions, social media engagement.

INTRODUCTION

Digital payments are having a visible impact on the buying process of consumers. The unified payment Interface created by the National Payment Corporation of India has become a significant medium for financial transactions during the buying process. Dadhich, Pahwa, and Rao (2018) highlighted that perceived security concerns play a crucial role in the adoption and usage of digital payment services. Paytm Blog (2024) Ministry of Finance reported that in the financial year 2022-23, UPI Fraud increased by 11,000 cases in comparison to the previous financial year. The importance of security concerns on the usage of a service and the evident data related to the increasing number of frauds has encouraged policymakers to generate awareness regarding the fraudulent practices related to UPI.

Aaker and Noris (1982) highlighted those advertisements use rational and emotional appeals to create and convey value-based strategies to consumers which affect their buying decisions. Further many marketers perceive that advertising casts an important spell on consumers while they make their adoption, purchase, and usage decisions. Steward and Furse (1984) indicated that advertisements must culminate entertainment and information in their advertising campaigns by creating value-focused advertising to generate consumers' attention and arouse their desire to take action in the form of purchases. Ducoffe (1996) further emphasized that advertisements are perceived as important by consumers based on matching their perceptions with the value content highlighted in the advertisements.

Kumar et. al (2022) highlighted that the problems of transaction failure and cyber fraud related to UPI must be addressed by policymakers for better adoption and diffusion of UPI services. Kaur et. al. (2022) highlighted that security and trust play an important role in the continuation of service of UPI by consumers. Kirmani et. al (2023) studied the consumers' intention to use digital payment services post-pandemic. Their findings indicated that consumers' post-adoption perceived value, post-adoption perceived risk, and post-adoption perceived usefulness impact consumer's intention to continue using UPI services. Jana and Kumar (2025) studied the impact of social media platforms like Facebook, Instagram, and Twitter on awareness about the usage of UPI. Their study revealed that the awareness about usage of UPI and the residential status of Facebook users are related as users residing in rural areas did not believe that Facebook was their source of information for awareness regarding UPI. Further, the users of both Instagram and Twitter both residing in urban areas and rural areas opined that these platforms were helpful in creating awareness regarding usage of UPI. Jana et.al (2024) identified that consumers are aware of the UPI Chalega campaign of NPCI through private broadcast mediums and they tend to seek less information from the authorized social media platform of NPCI.

Pandey and Singh (2025) opined that policymaker should create captivating short content in the form of posts and videos to create awareness and educate the consumers regarding usage of digital payment applications. Gupta et. al (2019) highlighted that the users of UPI are motivated by add-on benefits while using digital payment options. Hence it is necessary to make them aware of risks related to digital frauds. Maindola et. al. (2018) conducted sentiment analysis regarding mentions of digital payment applications on social media platforms post-demonetization. Their study indicated that UPI launched by NPCI found the highest number of mentions during one-year post demonetization from 8th Nov 2016 to 7th Nov 2017 and the highest number of mentions regarding digital payment applications were found on Twitter.

Acker and Murty (2018) highlighted that there is a strong correlation between social media and digital payments. Therefore, social media can play a significant role in creating awareness regarding digital payment applications.

In the above backdrop, the researchers wish to highlight the following issues:

- I. To study the impressions and engagement of YouTube, Facebook, and X (formally known as Twitter) regarding digital awareness posts and advertisements
- II. To study the relationship between social media advertising and safety awareness about UPI.
- III. To study the relationship between social media advertising and UPI safety shield
- IV. To study the relationship between social media advertising and consumers' acceptance of UPI.

RESEARCH METHODOLOGY:

The social media presence has been evaluated by investigating the impressions and engagement across social media platforms like YouTube, Facebook, and X (formally known as Twitter). The researcher has studied the impressions and engagement of videos posted by NPCI on its official YouTube channel. The researchers have studied the engagement of all videos posted since 2023. The researchers have studied the posts on Facebook and X for the period between 1st Jan 2024 to 15th Jan 2025.

Further, the researcher has collected primary data from 100 sampled respondents who have their accounts on either one or more of the following social media platforms namely Twitter, Facebook, YouTube, or LinkedIn, and are active users of UPI based on convenient sampling. The data has been collected through Google Forms. The researcher has used following variables to study safety awareness about UPI which are highlighted by NPCI Ltd through various campaigns: (i) Downloading and making payment on unknown applications (ii) UPI Interoperability feature (iii) verification of UPI ID before making payments (iv) not getting into greed for earning easy money (v) not clicking into link for fake lottery schemes (vi) not making payments through UPI on receiving threats from fake government officials (vii) not making UPI payments on receiving fake SMS for bill payments (viii) Not making any UPI payments on unknown sites on receiving calls from imposters (ix) Not downloading any fake application (x) Not giving account details on receiving fake calls for refunds (xi) not sharing details of bank account on social media (xii) QR code is only used for payment not receiving money (xiii) presence of UPI safety shield for making secure payments (xiv) not investing into schemes which gives fake assurance of double returns.

The researchers have also collected data to understand the awareness of consumers regarding the UPI safety shield highlighted by NPCI Ltd in its various advertisements. UPI

safety shields highlight that a consumer should follow these steps to ensure safety: (i) Verify the receiver before sending money (ii) use the UPI PIN to verify payment (iii) verification of payment by your bank through SMS (iv) raising complaints in case of default (iii) Check the SMS send by your bank concerning details of account debit information (iv) if there is any doubt or wrong payment raise a complaint regarding the transaction.

The researcher has used some variables used by Sakhiya, Lakhtariya, and Vidani (2024) to study Consumers' acceptance of UPI. Further other variables have been identified by the researchers based on brainstorming done with the help of beneficiaries of UPI like consumers, seller's financial partners, and facilitators. The variables used for studying acceptance were (i) preference of using UPI over cash for most financial transactions (ii) Using UPI is more

convenient in comparison to other digital mediums (iii) UPI is better for tracking expenditure in comparison to other digital mediums (iv) I look forward for rewards and cashback provided by UPI platforms. (v) UPI provides notifications for upcoming bill payments and recharges (vi) UPI helps in setting EMI for accounts on a frequently paid list. A pilot study was conducted and the data was collected from 30 respondents. The Cronbach's alpha for the overall reliability was 0.88. The alpha values of the three subscales were 0.88, 0.89, and 0.86 respectively. The results suggested a normal distribution of data.

RESULTS AND DISCUSSIONS

Following were the findings related to the impressions and engagement across social media platforms like YouTube, Facebook, and X (formally known as Twitter).

Table 1: Engagement and Impressions on Videos posted on the official YouTube channel of NPCI since 2023 as of 10th Jan 2025.

S No:	Title of Video	No: of Views	No: of Likes	No: of Comments
1	Digital Payment Utsav 2023	1.3 K	61	07
2	Growth of Digital payments in India	5.1 K	137	09
3	Introducing the G 20 Co-branded QR Code	4.1 K	115	15
4	On the Ground with UPI: real-life examples from Fintech Yatra	1.5 K	45	03
5	Our EVP	1.7 K	38	03
6	Chaos in the Museum	1.9 K	22	04
7	Stranded in deep	989	53	04
8	The slippery Spy	858	21	01
9	How to link RuPay Credit card to UPI	68 K	197	17
10	Impact Story: foundation Learning Project NPCI- Pratham	332	11	1
11	Mini science Lab project by NPCI and Sewa Sahyog	275	09	02
12	School Transformation project by NPCI and Learning Link Education	973	19	05
13	Integrated Rural Development Project by NPCI and Corbett Foundation	1.1 K	29	02
14	Empowering Digital Payments by entering the era of e-Rupi	2.0 K	96	Comments turned off
15	The Parked and the Furious	617	25	02
16	The Slippery Spy	414	11	01
17	Chaos in the Museum	513	13	00
18	The Parked and the Furious	571	15	01
18	Stranded in deep	1.2 K	27	06
19	UPI wali Shaadi Baarat	1.5 K	105	15
20	UPI wali Shaadi Sangeet	3.9 K	59	08
21	UPI wali Shaadi Joote	1.8 K	23	01
22	UPI wali Shaadi: how to enable UPI Lite	1.3 K	30	01
23	UPI wali Shaadi: How to enable auto pay	8.9 K	87	05
24	UPI wali Shaadi: How to create a UPI number using your mobile number	3.9 K	55	10
25	Credit Line on UPI:	7.2 K	127	08
26	Reimagining Transactions: UPI Tap and pay UPI Lite X	14 K	246	39

27	Say Hello to simplified payments with Hello UPI	4.1 K	97	06
28	Cooperative and RRB banks Training	2.8 K	66	10
29	Pankaj Tripathi Special Message	2.6 K	114	13
30	Introducing IndusInd Bank X range of RuPay Credit Card	3.1 K	56	06
31	Connecting India with Shri Lanka and Mauritius through Digital payments	2.9 K	87	13
32	Aadhaar Seeding Awareness- Banks	22 K	283	22
33	Aadhaar Seeding Awareness- Beneficiary	43 K	650	31
34	Aadhaar Seeding Awareness- Banks	24 K	100	12
35	Aadhaar Seeding Awareness- Beneficiary	97 K	361	42
36	UPI Circle Launch	25 K	515	42
37	UPI Circle Product concept	75 K	3.2 K	179
38	Stay Safe Online	775	66	Comments turned off
39	E-NACH Mandate Aadhaar OTP-based Authentication	1 K	54	01
40	Unlock your future at NPCI	2.5 M	45	04

NPCI has posted a large number of videos official YouTube channel. The researchers have selected videos directly related to NPCI or UPI to study its engagement and impressions. The videos are related to product information, event information, UPI awareness, and CSR activities of NPCI. It was found that it was found the highest number of

impressions were related to the recruitment advertisement of NPCI with 2.5 M views which was followed by Aadhaar seeding information with 97 K views and linking UPI with Rupay credit cards with 68 K. UPI circle product concept was able to generate highest engagement with 3.2 K likes and 179 comments.

Table 2: Engagement and awareness of Safety Awareness Campaign Advertisements on YouTube as of 11th Jan 2025.

S No:	Title of Video	No: of Views	No: of Likes	No: of Comments
1	Peanut Seller: fake Lottery Link	114 M	327	16
2	Business Man: Call from Fake Custom Officer	95 M	66	03
3	Paan Wala: Greed for earning easy Money	106 M	209	13
4	Employee: Fraud Impersonating as Boss	78. 76 M	28	0
5	Loyal Son: Fake Payment SMS	95 M	35	04
6	UPI safety shield tip	25 M	12 K	236
7	UPI safety shield tip: Jimmedaar Bano	9.4 M	3.6 K	72
8	Lottery Won	154 M	227	10
9	UPI Safety Shield	1.6 K	37	2
10	Bhola aur Chatur: # Threat	193 M	366 K	357
11	Maya Jaal: Not to share bank details	149 M	184 K	08
12	UPI Safety Shield	905	06	01
13	UPI Safety Shield Tips	2.8 M	4.4 K	106
14	UPI Safety Shield Tip	42 M	144	07
15	UPI Safety Shield Tip	637 K	7.7 K	154
16	UPI safety Tips Reminder	8.1 M	2.5 K	59
17	UPI Safety Shield	1.6 K	37	02

The researchers have studied videos related to the creation of UPI safety awareness on the UPI Chalega YouTube channel. The researchers have evaluated videos for three years starting from January 2023 to 15th January 2025. The

researchers have studied seventeen videos. It was found that Bhola and Chatur # Threat had maximum impressions with 193 M views. It also had the highest engagement with 366 K likes and 357 comments.

Further the X handle of NPCI 119.7 K followers. The researchers specifically studied the post related to UPI safety

awareness on the X handle. The researchers have evaluated posts for the period of 15th Jan 2025 to 1st June 2024.

Table 3: Engagement and Awareness of Safety Awareness Campaign Advertisements on X

S No:	Post	Retweets	Like	Views	Comments
1	Don't Fall for Investment Scams	02	10	1.4 K	01
2	Scam Message from Customer Care	03	11	2.7 K	01
3	Downloading fake investment App	45	315	1.3 M	15
4	Tips to safeguard payments	01	07	1.9 K	01
5.	Message from Unknown App	20	74	7.9 K	03
6	Fraud Payment Link for Payment	358	2.9 K	6.7 M	64
7	Fraud Payment Link for Payment	02	07	1.1K	03
8	Greed for earning easy money	03	12	2.0 K	00
9	Fake SMS causing distress	02	10	1.9 K	02
10	Threat Call from Imposter	392	2.8 K	6.1 M	61
11	Earning money by liking Video	959	5.8 K	6.4 M	83
12	Scammer pretending to be enforcement officials	06	14	2.6 K	03
13	Cyber security Awareness month	05	20	6.3 K	18
14	Chaksu Portal	07	29	8.2 K	14
15	Easy Money Scams	13	20	3.1 K	05
16	Easy Money Scams	15	26	3.7 K	02
17	Introduction of Common Man Campaign	02	09	2.3 K	02
19	Cyber Security Awareness Month	03	14	3.8 K	03
20	Lottery Fraud	08	28	5.4 K	01

From the above table, it was found that there were 20 posts related to cyber safety awareness about UPI. The major post was related to the NPCI safety awareness campaign # Mein Moorkh Nahi Hoon featuring Shri. Pankaj Tripathi. Further, a few of the posts were related to the con man vs Common Man Campaign of NPCI in association with the tabloid Times of India. It featured the famous common man of Cartoonist Shri. R K Laxman educating users about safety while using UPI. Further, a few posts were reposted of post

from the Department of Financial Services regarding safety while using fintech.

It was found that the Fraud payment link for payment advertisement from campaign # Mein Moorkh Nahi Hoon campaign had the highest impressions with 6.7 Million views. Further earning money by liking videos from campaign # Mein Moorkh Nahi Hoon campaign had the highest likes and highest retweets with 959 retweets and 83 comments had the highest engagement.

Table 4: Engagement and Awareness of Safety Awareness Campaign Advertisements on Facebook

S No:	Post	Like	Comment	Share
1	Introduction of digital safety Campaign with Times of India	22	01	03
2	Be aware of Digital Lending applications	35	03	03
3	Never click on Unknown Links	27	02	02
4	Be Cautious while Scanning QR codes	24	00	00
5	Be aware of unknown links	26	00	00
6	Don't expose your accounts to frauds	62	03	03
7	Be aware of unknown links and quick win lottery	18	00	00

The researchers have evaluated Facebook posts from 1st Jan 2024 to 15th Jan 2025. There were seven posts related to the digital safety campaign. Six posts were reposts of the digital

safety awareness campaign of the Reserve Bank of India entitled "RBI Kehta Hai". One post was about an announcement related to the digital safety awareness

campaign of NPCI in association with Times of India entitled Con Man VS Common Man based on the famous cartoon series Common Man helmed by Shri. R K Narayanan. Don't Expose your accounts to fraudulent advertisements related to the digital safety awareness campaign of Reserve Bank of India entitled "RBI Kehta Hai" had the highest engagement and impressions on Facebook with 62 likes 03 comments and 03 shares.

Further, the results of the correlation between Social Media Advertising and safety awareness about UPI, Social Media Advertising and UPI safety Shield awareness, and Social Media Advertising and Consumers' acceptance of UPI have been highlighted below.

Table 5: Correlation between Social Media Advertising and Safety Awareness about UPI

Correlations				
			Social Media Advertising	Safety Awareness about UPI
Spearman's rho	Social Media Advertising	Correlation Coefficient	1	.778**
		Sig.(2-tailed)	0	0.004
		N	100	100
	Safety Awareness about UPI	Correlation Coefficient	.778**	1
		Sig.(2-tailed)	0.004	0
		N	100	100
** Correlation is Significant at the 0.05 level (2-tailed)				

The table highlights that the calculated value of Spearman's rho coefficient is 0.778 with a corresponding p-value of 0.004. It highlights the relationship between social media advertising and Consumer's safety awareness about UPI.

The calculated value shows that there is a significant relationship between social media advertising and consumer's safety awareness about UPI as the calculated p-value of 0.004 is less than the significant value of 0.05.

Table 6: Correlation between Social Media Advertising and Awareness about UPI Safety Shield

Correlations				
			Social Media Advertising	UPI Safety Shield
Spearmen's rho	Social Media Advertising	Correlation Coefficient	1	.715**
		Sig.(2-tailed)	0	0.004
		N	100	100
	Safety Awareness about UPI	Correlation Coefficient	.778**	1
		Sig.(2-tailed)	0.004	0
		N	100	100
** Correlation is Significant at the 0.05 level (2-tailed)				

The table highlights that the calculated value of Spearman's rho coefficient is 0.715 with a corresponding p-value of 0.004. It highlights the relationship between social media

advertising and consumer's safety awareness about UPI. The calculated value shows that there is a significant relationship between social media advertising and

Consumer's safety awareness about UPI as the calculated p-value of 0.004 is less than the significant value of 0.05.

Table 7: Correlation between Social Media Advertising and Consumers' Acceptance of UPI

Correlations				
			Social Media Advertising	Consumers' Acceptance of UPI
Spearman's rho	Social Media Advertising	Correlation Coefficient	1	.738**
		Sig.(2-tailed)	0	0.003
		N	100	100
	Consumers' Acceptance of UPI	Correlation Coefficient	.738**	1
		Sig.(2-tailed)	0.00	0
		N	100	100
** Correlation is Significant at the 0.05 level (2-tailed)				

The table highlights that the calculated value of Spearman's rho coefficient is 0.738 with a corresponding p-value of 0.003. It highlights the relationship between social media advertising and Consumers' acceptance of UPI. The calculated value shows that there is a significant relationship between social media advertising and Consumers' acceptance of UPI as the calculated p-value of 0.003 is less than the significant value of 0.05.

CONCLUSION

Social media advertising can play a significant role in generating awareness regarding security and safety while using UPI applications. The studies reveal that other broadcast mediums are creating more awareness in comparison to social media platforms. Further, the progression of the internet in rural areas has increased the usage of UPI applications. The limitations should be acknowledged and future decisions should be taken after due acknowledgment. The research highlights that the official posts on YouTube, X, and Facebook of NPCI are generating fewer views in comparison to similar advertisements and posts on other handles. Sentiment's analysis highlights that user of social media uses social media platforms to express their feeling regarding digital payment applications. Therefore, policymakers like NPCI, the Department of Financial Services, and their service partners can use social media successfully to generate awareness regarding digital payment applications. # Mein Moorkh nahi Hoon Campaign and Con Man vs common man campaigns are designed with

due thought. They encompass relatively all methods through which digital fraud can be done. These posts on social media platforms must be reposted more frequently on the official handles to generate more awareness. Further, the help of social media influencers can be used to spread awareness about UPI safety measures. The Influencers have a large number of followers therefore it can create larger visibility. Social media can be used to strengthen the communication models creating higher degrees of safety awareness amongst users of UPI and reducing fear of fraud.

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- upi chalega - YouTube