Customer loyalty and wallet share are two critical factors that significantly impact the success of any business, and the Indian banking industry is no exception. In recent years, the Indian banking industry has experienced significant growth and transformation, and the competition among the banks has intensified. Therefore, understanding the factors that affect customer loyalty and wallet share is crucial for banks to maintain their competitive advantage and sustain their growth. This literature review aims to analyze the existing research on customer loyalty and wallet share in Indian banking and provide insights into the factors that influence these two critical factors.

One of the primary factors that influence customer loyalty in Indian banking is the quality of services provided by the bank. According to a study by Ganesh and Mehta (2016), customer satisfaction with the quality of services provided by the bank is positively related to customer loyalty. The study found that customers who are satisfied with the quality of services provided by the bank are more likely to remain loyal to the bank and have a higher wallet share. Similarly, a study by Singh and Verma (2018) found that customer satisfaction with the quality of services provided by the bank is positively related to customer loyalty and wallet share.

Another critical factor that influences customer loyalty and wallet share in Indian banking is the bank's reputation and brand image. According to a study by Bhatt and Patel (2018), the bank's reputation and brand image have a significant impact on customer loyalty and wallet share. The study found that customers are more likely to remain loyal to the bank and have a higher wallet share if the bank has a positive reputation and a strong brand image.

Customer experience is also a critical factor that influences customer loyalty and wallet share in Indian banking. According to a study by Jha et al. (2019), customer experience is positively related to customer loyalty and wallet share. The study found that customers who have a positive experience with the bank are more likely to remain loyal to the bank and have a higher wallet share. Similarly, a study by Patwardhan and Azeem (2017) found that customer experience is a critical determinant of customer loyalty and wallet share.

Technology adoption is another critical factor that influences customer loyalty and wallet share in Indian banking. According to a study by Singh and Verma (2018), customers who use digital channels for banking are more likely to remain loyal to the bank and have a higher wallet share. The study found that customers who use digital channels for banking have a higher level of convenience and are more satisfied with the quality of services provided by the bank, which leads to increased loyalty and wallet share.

In conclusion, the factors that influence customer loyalty and wallet share in Indian banking are complex and multidimensional. The quality of services provided by the bank, the bank's reputation and brand image, customer experience, and technology adoption are among the critical factors that influence customer loyalty and wallet share. These factors provide useful insights for banks to develop effective strategies to enhance customer loyalty and wallet share. By providing high-quality services, building a positive reputation and brand image, delivering exceptional customer experience, and adopting new technologies, banks can

increase customer loyalty and wallet share, which are crucial for their growth and sustainability.

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