



Factors Influencing Adoption Of E-Wallet Function For International Transaction

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ABSTRACT

This research focuses on analysing the influence of factors such as Perceived Ease of Use, Perceived Usefulness, Perceived Security, Perceived Risk, and Perceived Service Quality on e-wallet adoption in the context of international transactions. The sampling method used is convenience sampling, with data collection conducted through a survey using a questionnaire distributed through the Google Form platform. The quantitative approach used in this study, with the Smart-PLS application as a tool for data processing and analysis. The results of this study are expected to provide in-depth insight into the factors that influence the use of e-wallets in carrying out international transactions.

INTRODUCTION

In today's rapidly evolving technological landscape, the demand for payment tools that ensure speed, accuracy, and security in every electronic transaction is becoming increasingly urgent. One such rapidly growing transaction method is the use of digital wallets, commonly known as e-wallets (Didied et al., 2022). E-wallets have now become a popular choice for online payments and are emerging as an alternative solution for international transactions, aligning with the growth of e-commerce (Khan & Abideen, 2023). The significant growth of e-commerce in Indonesia—from 34% in 2013 to 53% in 2020—has also driven a 19% increase in e-wallet usage. Recent data reflects this positive trend in digital payment transactions, with transaction values reaching Rp 56 trillion in 2019, Rp 47 trillion in 2018, and Rp 12 trillion in 2017 (Yang et al., 2021)

To understand the patterns of e-wallet adoption, the adopting e-wallet model is employed, linking user behavior with the ease of use and usefulness of the technology. Previous studies have identified factors such as perceived ease of use, perceived usefulness, perceived trust, perceived security, perceived risk, and perceived service quality as key drivers of e-wallet adoption. The success of e-wallet adoption is also linked to the theory of planned behavior, where beliefs, norms, and behavioral control play crucial roles (Khan & Abideen, 2023)

Research by (Tang et al., 2022) indicates that perceived usefulness and perceived ease of use positively influence the intention to adopt e-wallets. Therefore, this study aims to examine the relationships between perceived ease of use, perceived usefulness, perceived trust,

perceived security, perceived risk, and perceived service quality in adopting e-wallets, particularly in the context of international transactions. This article will discuss the theoretical background, hypothesis development, methodology, data analysis, and research findings, concluding with implications, limitations, and suggestions for future research.

LITERATURE REVIEW

With the implementation of factors influencing the performance of e-wallets in international transactions, identifying research challenges becomes essential. Several key issues emerge as potential focal points for investigation.

Adopting E-Wallet

Advancements in financial technology have introduced digital payment systems, enabling consumers to complete transactions easily and efficiently (Tang et al., 2022). E-wallets are payment systems that allow individuals to conduct transactions electronically using their mobile devices, replacing traditional wallets. They serve as "wallets" or temporary accounts that store funds within online applications, designed to simplify the transaction process for consumers (Didied et al., 2022).

To enhance consumer intention and facilitate the effective adoption of e-wallets, e-commerce service providers must undertake a comprehensive evaluation of both internal and external factors (Shetu et al., 2022). Research by (Yang et al., 2021) highlights that the intention to use e-wallets reflects the strength of an individual's willingness to purchase products. Various factors, such as perceived usefulness, perceived ease of use, perceived risk, perceived trust, perceived security, perceived service quality, and similar elements, have been employed to assess the intensity of e-wallet technology adoption in international transactions. In the context of the digital platform economy, businesses hold increasing market influence, making it crucial to prioritize customer well-being. Building trust through credibility and goodwill becomes essential to fostering consumer loyalty (Shetu et al., 2022).

Hypothesis 1: Perceived Ease of Use positively influences Adopting E-wallet.

The initial definition revolves around the concept of ease of use, which can be understood as the extent to which users believe a particular technology or system allows them to perform tasks effortlessly. This interpretation is rooted in the definition of "ease," which signifies freedom from difficulty or the absence of significant effort (Susilo et al., 2019). Within the scope of research by (Almaiah et al., 2023), perceived ease of use is characterized as the level of simplicity associated with using an e-wallet application. Consequently, if users perceive e-wallet applications as easy to use, they are more likely to adopt and utilize them. Furthermore, when users find interactions with e-wallets to be straightforward, comprehensible, and transparent, their willingness to engage with and use the application increases (Srivastava, 2023).

Studies by (Rosli et al., 2023) and (Didied et al., 2022) concluded that perceived ease of use has a significant positive relationship with adopting e-wallets. Therefore, the hypothesis in this study proposes that perceived ease of use positively influences the adoption of e-wallets.

Hypothesis 2: Perceived Usefulness positively influences Adopting E-wallet Perceived Usefulness refers to the belief that technology can enhance the quality of life (Kınış & Tanova, 2022). The utilization of information technology has the potential to boost user productivity. In other words, when a task involves technology, the ability to perform it tends to improve. People are more likely to adopt a system or technology when they believe it is beneficial in meeting their needs (Didied et al., 2022). (Yang et al., 2021) highlight that consumers trust e-wallets to fulfill their financial and lifestyle aspirations while increasing the efficiency of various transactions. The

ease of managing and understanding e-wallets creates a sense of comfort for users, significantly influencing their intention to use them (Gunawan et al., 2023).

According to (Raninda et al., 2022) perceived usefulness indicators reflect the degree of belief that using an e-wallet can speed up activities, simplify tasks, prove practical, enhance effectiveness, and offer profitable usage. Research by (Winarno et al., 2021) has shown a positive relationship between perceived usefulness and the adoption of e-wallets. Similarly, (Almaiah et al., 2023) found that perceived usefulness positively impacts e-wallet adoption. This emphasizes that simplicity in e-wallet applications is a key element for their success (Almaiah et al., 2023). Therefore, the hypothesis for this study is that perceived usefulness positively influences the adoption of e-wallets.

Hypothesis 3: Perceived Trust positively influences Adopting E-wallet

(Zhao & Bacao, 2021) define Perceived Trust as a user's willingness to expect positive outcomes from a technology's performance in the future, combined with a subjective belief that the service provider will fulfill its obligations. In the context of online transactions, platform providers must earn user trust by ensuring that information, particularly personal data, is not misused, as this could lead to non-material losses for users (Zhao & Bacao, 2021). When users feel confident in using e-wallets for transactions, they believe the application is safe and does not pose privacy risks. (Yunoh et al., 2023) emphasize that trust in e-wallet payments is crucial for reducing uncertainties and risks associated with online transactions.

In decision-making related to payments, trust awareness plays a vital role in determining whether the technology used is reliable. Thus, perceived trust becomes a critical factor in the process of adopting e-wallets (Gunawan et al., 2023). Key elements of perceived trust, such as authentication, privacy details, and encryption mechanisms, significantly impact customer satisfaction with e-wallet services (Ilieva et al., 2023)

Accordingly, (Kınış & Tanova, 2022) state that perceived trust has a significant positive relationship with adopting e-wallets. Similarly, (Yang et al., 2021) found that perceived trust positively impacts e-wallet adoption and has a significant relationship with it.

Hypothesis 4: Perceived Security positively influences Adopting E-wallet

According to (Zhao & Bacao, 2021), perceived security refers to the extent of customers' belief that using a particular e-wallet payment method is safe. E-wallets involve transmitting sensitive financial information over the internet, which can raise concerns about the security and privacy of transactions (Almaiah et al., 2023). In the context of financial transactions, a lack of security—particularly regarding international transaction risks—is one of the most common reasons users reject e-wallets (Zhao & Bacao, 2021).

As an independent variable in this study, perceived security is hypothesized to have a relationship with the adoption of e-wallets. E-wallet payment systems must adhere to effective security protocols to ensure robust transaction security, thereby gaining widespread acceptance as a global payment method (Srivastava, 2023; Yunoh et al., 2023)

Research by (Yapp et al., 2022) describes perceived security as encompassing factors that enhance users' confidence in innovative technological systems when sensitive information must be disclosed. The study also highlights that failures in security are considered a major barrier to adopting new innovative technologies, such as e-wallets. Conversely, if users perceive e-wallets as secure, they are more likely to use them. Previous studies, including (Yunoh et al., 2023), show that perceived security has a positive impact on adopting e-wallets. Similarly, (Zhao & Bacao, 2021) report a positive relationship between perceived security and e-wallet adoption.

Hypothesis 5: Perceived Risk positively influences Adopting E-wallet

The introduction of new technologies, such as e-wallets, inevitably carries risks as part of revolutionary change. The necessity to investigate the risks associated with adopting these

technologies has been widely recognized in various studies (Tang et al., 2022). In the context of research by (Khan & Abideen, 2023), consumer behavior involves risk in the sense that every action taken by users results in consequences that cannot be predicted with a high degree of certainty, some of which may be unfavorable. Perceived risk is identified as one of the main barriers to the use or acceptance of new technologies. When deciding whether to adopt e-wallets, users assess potential benefits in relation to the ease provided by the technology. The impact of perceived risk significantly influences users' decision-making processes regarding e-wallet adoption (Almaiah et al., 2023).

Furthermore, (Yapp et al., 2022) found that if users believe there is a likelihood of losing their personal information, they will perceive the e-wallet as insecure. From the perspective of e-wallet adoption, perceived risk can be described as consumers' expectations of potential losses associated with e-wallet usage, including the loss of personal information and funds (Khan & Abideen, 2023).

This study verifies the significance of risk in the adoption of e-wallets (Tang et al., 2022). Discussions presented by (Khan & Abideen, 2023) and (Almaiah et al., 2023) highlight that perceived risk has a significantly positive relationship with adopting e-wallets during international transactions. Therefore, the hypothesis of this study is: Perceived risk positively influences the adoption of e-wallets.

Hypothesis 6: Perceived Service Quality positively Adopting E-wallet

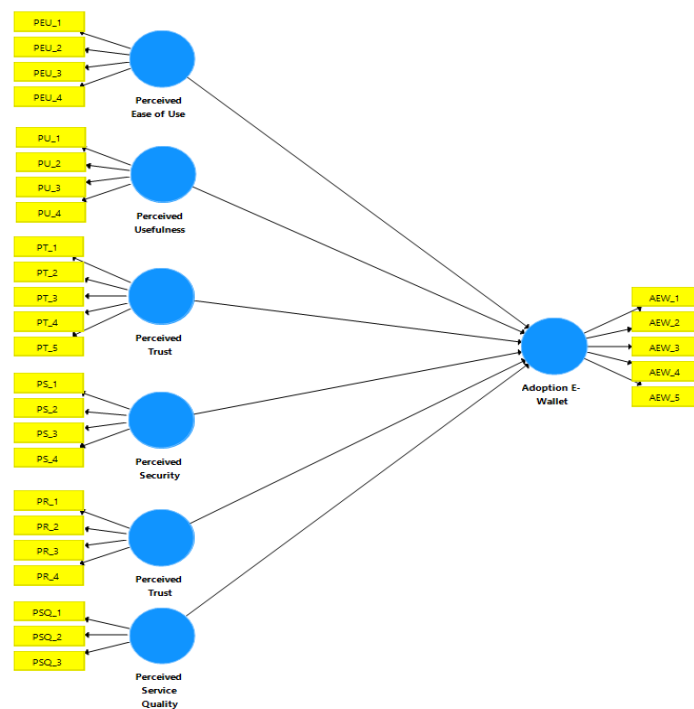
Achieving high service quality in e-wallet platforms is a foundational step toward the success of these applications (Almaiah et al., 2023). Users' subjective evaluations compare the anticipated service quality with the actual service quality they experience. Perceived service quality arises from users' assessment of the expected level of service compared to the quality delivered (Khan & Abideen, 2023). (Almaiah et al., 2023) highlight that the higher the service quality, the greater the perceived value, leading to a more positive user attitude toward e-wallet usage. When service quality is considered a benchmark for evaluating an application or product's benefits, the perceived value of the e-wallet increases. Consequently, if users perceive that an e-wallet provides high-quality service, the likelihood of adopting the application also rises.

In this study, service quality is defined as the overall quality embedded in the e-wallet (Khan & Abideen, 2023). Research by (Almaiah et al., 2023) further demonstrates that perceived service quality significantly impacts the adoption of e-wallets.

METHODS

This study aims to investigate the role of e-wallets in foreign currency transactions in Batam City, considering the context of the issues, structure, and objectives of the research. Conducted in Batam City, the study targets the community that utilizes e-wallets for international transactions, collecting a total of 327 samples. Given the technological advancements and economic shifts following COVID-19, this research emphasizes the importance of analysis and discussion. The methodology used is quantitative, gathering numerical data through a Google Form questionnaire from participants who have used electronic wallets for overseas transactions. The questionnaire includes characteristics such as Perception of Security, Perception of Usefulness, Perception of Ease of Use, Perception of Risk, and Perception of Service Quality. Data analysis is performed using descriptive statistics to provide a systematic and objective evaluation, allowing for a deeper understanding of the correlations and patterns within the data.

To analyze the factors influencing e-wallet adoption, we use the SEM-PLS model with the following framework:

Figure 1 Following Framework

RESULTS AND DISCUSSION

Table 1. Convergent Validity Test

	Average Variance Extracted (AVE)
Adoption E-Wallet	0,731
Perceived Ease of Use	0,739
Perceived Risk	0,847
Perceived Security	0,785
Perceived Service Quality	0,758
Perceived Trust	0,728
Perceived Usefulness	0,774

Source: Researchers processed results (2024)

The convergent validity test is by looking at the AVE value. A variable can be said to be valid if it has an AVE value > 0.5 (Sarstedt et al., n.d.) Based on table 1 below, the results of the AVE calculation of all variables with reflective constructs show an AVE value > 0.5, so it can be said that all these variables are valid.

Table 2. Discriminant Validity Test

	Cross Loading
Adoption E-Wallet	0,876
	0,833
	0,863
	0,859
	0,843

Perceived Ease of Use	0,859
	0,864
	0,850
	0,864
Perceived Risk	0,926
	0,921
	0,924
	0,910
Perceived Security	0,899
	0,882
	0,886
	0,878
Perceived Service Quality	0,862
	0,876
	0,875
Perceived Trust	0,856
	0,831
	0,863
	0,854
	0,863
Perceived Usefulness	0,897
	0,879
	0,873
	0,872

Source: Researchers processed results (2024)

Discriminant validity testing involves two key steps. First, it compares the square root of the AVE for each variable with its correlations to other variables. Second, it examines cross-loading, where each indicator should show a stronger connection to its own variable than to any others.

The root of AVE should be greater than each correlation value between variables (Sarstedt et al., n.d.). According to Table 2, in the The cross loading value of each indicator of each variables to the variables itself must be greater than the correlation of the indicator to other variables. Based on table 6 below, it shows that the indicator value for each variable construct shows a value > 0.7, this indicates that each indicator question used for each variable is valid.

Table 3. Reliability Test

	Cronbach's Alpha	Composite Reliability
Adoption E-Wallet	0,908	0,931
Perceived Ease of Use	0,882	0,919
Perceived Risk	0,940	0,957
Perceived Security	0,909	0,936
Perceived Service Quality	0,841	0,904
Perceived Trust	0,907	0,931
Perceived Usefulness	0,903	0,932

Source: Researchers processed results (2024)

Cronbach's alpha value must be > 0.6 and Composite reliability must be > 0.7 so that the construct can be said to be reliable (Abdillah & Hartono, 2015) In this test show that each indicator meets the requirements and passes the reliability test and can be trusted.

Table 4. R Square Test

	R Square	R Square Adjusted
Adoption E-Wallet	0,867	0,864

Source: Researchers processed results (2024)

According to Table 4, the adjusted R square value is 0.864, indicating that 86.4% of the variance in e-wallet adoption can be attributed to the six independent variables: Perceived Ease of Use, Perceived Usefulness, Perceived Security, Perceived Risk, and Perceived Service Quality. However, it suggests that other factors may also influence e-wallet adoption.

Table 5. Path Coefficient Test

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Hypothesis
Perceived Ease of Use > Adopting E-Wallet	0,314	0,304	0,071	4,397	0,000	Significant
Perceived Risk > Adopting E-Wallet	0,077	0,075	0,028	2,719	0,007	Significant
Perceived Security > Adopting E-Wallet	0,060	0,064	0,075	0,795	0,427	Not Significant
Perceived Service Quality > Adopting E-Wallet	0,310	0,303	0,066	4,726	0,000	Significant
Perceived Trust > Adopting E-Wallet	0,031	0,041	0,083	0,376	0,707	Not Significant
Perceived Usefulness > Adopting E-Wallet	0,246	0,251	0,061	4,017	0,000	Significant

Source: Researchers processed results (2024)

H1 Perceived Ease of Use on Adopting E-wallet

The t-test results reveal that the p-value for perceived ease of use is 0.000, which is less than 0.05. This indicates that the perceived ease of use variable has a significantly positive impact on e-wallet adoption. Consequently, the first hypothesis (H1), which states that perceived ease of use positively and significantly affects e-wallet adoption, is accepted. These findings suggest that the easier a technology is perceived to be—such as using e-wallets for international transactions—the higher its adoption rate. This conclusion aligns with previous studies by (Rosli

et al., 2023) and (Didied et al., 2022), both of which demonstrated a significant positive relationship between perceived ease of use and e-wallet adoption.

H2 Perceived Risk on Adopting E-Wallet

The p-value of perceived risk is $0.007 < 0.05$. This means that the perceived risk variable has a positive and significant effect on adopting e-wallets. Therefore, the second hypothesis (H2) states that perceived risk has a positive and significant effect on adopting e-wallet is accepted. The significant impact observed in this study may be largely influenced by consumers' awareness of the risks they perceive associated with e-wallet adoption. These results are similar to studies conducted by (Tang et al., 2022) and also supported by the results of research (Khan & Abideen, 2023) that perceived risk does have a significant impact in predicting e-wallet adoption. The difference with research (Almaiah et al., 2023) which did not find a significant impact of perceived risk on adopting e-wallets shows the complexity and variation in factors that influence user decisions towards the adoption of new technologies such as e-wallets.

H3 Perceived Security on Adopting E-Wallet

The t test results reveal that the p-value for perceived security is $0.413 > 0.05$. Perceived security does not have a significant effect on adopting e-wallets. Therefore, the third hypothesis (H3) shows that perceived security has no significant effect on adopting e-wallets. This finding contradicts the results of research (Srivastava, 2023) which found that perceived security has a direct and significant impact on e-wallet adoption. Another study by (Almaiah et al., 2023) also supports similar findings, stating that perceived security plays an important role in the decision to adopt e-wallet. perceived security is not a significant factor affecting e-wallet adoption. Therefore, in this study, that by providing a high level of security, user trust does not affect the variable adopting e-wallet.

H4 Perceived Service Quality on Adopting E-Wallet

The p-value for perceived service quality is $0.000 > 0.05$. This indicates that the perceived service quality variable has a positive and significant effect on adopting e-wallets. As a result, the fourth hypothesis (H4) that perceived service quality has a positive and significant impact on adopting e-wallets is accepted. Research (Almaiah et al., 2023) also confirms that achieving excellent service quality is the first step towards success. The higher the service quality, the higher the perceived value, and thus, the more positive the user's attitude towards technology. When service quality factors are used to measure the quality or service and its associated benefits, the perceived value will further increase. Therefore, perceived service quality has a positive and significant impact on adopting e-wallets, this is also supported by research (Khan & Abideen, 2023).

H5 Perceived Trust on Adopting E-Wallet

The t test results reveal that the p-value for perceived trust is $0.706 > 0.05$. Perceived trust does not have a significant effect on adopting e-wallets. Thus, the fifth hypothesis (H5) which states that perceived trust has no significant effect on adopting e-wallets. This research contradicts previous findings by (Tang et al., 2022) and (Yang et al., 2021) which found that perceived trust has a significant impact on e-wallet adoption. In this case, perceived trust, such as trust in the use of e-wallets, does not turn out to be the main factor in motivating the use of e-wallets for international transactions. Thus, perceived trust is not considered a crucial factor in adopting e-wallets.

H6 Perceived Usefulness on Adopting E-Wallet

The p-value for the perceived benefits variable is 0.000 , which is below 0.05 . This confirms that perceived benefits have a positive and significant influence on e-wallet adoption. As a result,

the sixth hypothesis (H6), which suggests that perceived benefits positively and significantly affect e-wallet adoption, is supported. This implies that the greater the perceived advantages of adopting a technology—in this case, e-wallets as a payment method for international transactions—the higher the likelihood of its adoption. These results align with the findings of (Yang et al., 2021) which also demonstrated a positive and significant relationship between perceived benefits and e-wallet adoption. Similarly, this research supports the conclusions drawn by (Susilo et al., 2019) and (Ariffin et al., 2021).

CONCLUSION

This study produces significant findings regarding the influence of perceptual factors on the adoption of e-wallets in international transactions. These factors include perceived ease of use, perceived usefulness, perceived trust, perceived security, perceived risk, and perceived service quality. The adoption of e-wallet technology is important given the dynamics of an increasingly advanced technological era. The paradigm shift in payment instruments in international transactions is one of the positive consequences of technological developments, but also requires people to adapt to these changes in order to remain relevant and competitive. Overall, understanding these factors can help in developing effective strategies to enhance e-wallet adoption and address existing concerns, ultimately fostering greater acceptance of digital payment solutions.

LIMITATION

This study faced limitations in accessing supporting articles, which made it challenging for the researchers to find relevant references. Additionally, some segments of society remain skeptical about the benefits of using e-wallets for international transactions and doubt the security of these payment methods. Consequently, this research provides a deeper understanding of the factors influencing e-wallet adoption in the context of international transactions. The findings are expected to serve as a foundation for developing more effective strategies and policies to enhance e-wallet adoption and address the existing distrust and concerns in society regarding this payment technology. Future research is recommended to expand the respondent pool and consider adding supporting variables such as moderating or mediating factors.

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