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The Determinants of Mobile E-Wallet Adoption Across Generation, A Lesson Learned From Indonesia

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ABSTRACT: The use of e-wallets has an impact on the ease of transactions. Various kinds of transactions can be done through this application. However, despite the convenience offered, e-wallet adoption remains low. This study aims to determine what factors influence the determinants of mobile e-wallet adoption across generations in Indonesia. The study was investigated using a composite model based on the diffusion of innovation theory (DIT), technology acceptance model (TAM) and information system success model (ISSM). Data was collected from 200 e-wallet users in West Nusa Tenggara province and analyzed using multiple linear regression (PLS-SEM). The results showed that the use of e-wallets was not affected by observability, relative advantage, information quality and system quality. Ease of use and perceived usefulness have a positive impact on the decision to use e-wallets in Indonesia. The results of this study are very important to assess the situation and prospects of e-wallets in Indonesia. The results of this study offer significant insights for policy makers and e-wallet service providers to develop appropriate strategies to increase e-wallet users in Indonesia.

Keywords: E-wallet, Adoption, Across Generation

INTRODUCTION

Digital wallets or e-wallets have now become an essential need for almost everyone. Digital wallets allow various transactions to be made, including online purchases, utility payments, money transfers, automatic and timely payments, and expense management (Iman, 2018). Digital wallets are increasingly popular among the general public, with 4 billion users and a market size of $7,580.1 billion by 2024 and 2027, respectively (Sneha et al., 2020). Digital wallets rank among the fastest

growing areas regarding future mobile technology payment methods due to their convenience, ease of use, security and fast service delivery. Digital wallets in Indonesia such as OVO, Go-pay, Shopeepay, Dana and LinkAja. A majority of 68% of the younger generation in Indonesia use digital wallets at least one to two times a week with an average top up of Rp 140,663 each week (Ipsos et al., 2020).

In some developing countries such as Thailand, Vietnam and Indonesia PWC (2019). Based on the 2019 Global Consumer Insight Survey, there are 67% of users or 19% growth in Thailand who have made mobile payment transactions, after Vietnam and Middle Eastern countries at 24% and 20% respectively. Unfortunately in Indonesia, the use of digital wallets is still uneven, especially on small islands. The growth of digital wallets in five major cities in Indonesia, namely Jakarta, Semarang, Yogyakarta, Palembang and Manado is very significant, inversely proportional to the island of Lombok which is still unevenly distributed (Ipsos et al., 2020).

The proliferation of digital wallet apps has increased in recent years, especially during the COVID-19 pandemic. Before the pandemic, several studies suggested some critical barriers to digital wallet adoption such as anxiety, awareness, risk, technological skills, and complexity (Sharma et al., 2018; Zamani & Giaglis, 2018). The first adoption factor of digital wallets in Indonesia was due to promotions. Some of the aspects that users want from digital wallets are convenience, promotion and security. Referring to IDC InfoGrief data (2021) in 2020 the total number of digital wallet users in Indonesia reached 74.9 million. This figure is expected to increase to 132.5 million users by 2025 (IDC InfoBrief, 2021). One of the active users of digital wallets is the younger generation, especially contemporary young people who grow and develop in the era of technological development. The Katada Insight Center study (Umaiyah, 2022) found that digital wallets are more widely used than other financial products, such as m-banking, bank ATMs, conventional and digital bank accounts. In fact, young people are also less likely to have m-banking than digital wallets.

This research seeks to understand the determinants of cross-generational e-wallet adoption in Indonesia. (Al-Saedi et al., 2019) suggested that further studies are needed to investigate the determinants of e-wallet adoption in small islands. Factors influencing mobile payment acceptance in different contexts have been reported in the literature. However, studies on the enablers and barriers of digital wallet adoption in a cross-generational context in Indonesia are limited. Therefore, this study aims to answer the following research questions: What factors influence the determinants of mobile e-wallet adoption across generations in Indonesia.

To answer the research question, we derived a composite model with six components from three adoption theories, namely the diffusion of innovations theory (DIT): (observability, and relative advantage) (Rogers et al., 2014), technology acceptance model (TAM): (perceived ease of use and perceived usefulness) (Davis, 1989) and information system success model (ISSM): (information quality, and system quality) (DeLone & McLean, 1992). The composite model was applied to investigate the determinants of mobile e-wallet adoption across generations in Indonesia.

Diffusion of Innovation Theory

The diffusion of innovations theory (DIT) can be considered as one of the most popular theories that tries to explore the factors that influence a person to adopt an innovation or new technology. DIT aims at the adoption of an innovation (science, technology, field of community development) by members of a particular social system. (Rogers et al., 2014).It identifies several innovation attributes that are the main influences on adoption behavior including compatibility, observability and relative advantage.

Technology Acceptance Model

Technology Acceptance Model is one of the behavioral theories that explains the approach to the use of information technology. This model is designed to predict the acceptance or use of technology by users and benefits in work (Davis, 1989). Based on recent research that uses TAM to determine factors that affect the adoption of wearable devices (Gopinath et al., 2022) and to examine factors that influence the use of artificial intelligence sound agents. (Balakrishnan et al., 2021). The variable used in this study is Perceived ease of use and perceived usefulness.

Information Systems Succes Model

ISSM is a theory that is formed from interconnected and independent components. These components consist of system quality, information quality, and service quality. By studying the interaction of each component, then the success of an information system can be achieved (DeLone & McLean, 1992). The ISSM model is also seen as a theory that explains how the quality of the system, the information quality, and the service quality affect the desire and satisfaction of the user. (Lin et al., 2020). This Delone & Mclean model can also be interpreted as an important tool to know the value and efficiency, as well as the management actions of the information systems implemented. The assessment is based on variables that interfere with the success of an information system(Lazaroni Ibrahim, 2017).

The Composite Conceptual Model

This study is based on three well known frameworks for measuring technology adoption and use: DIT, TAM, and ISSM. There are six constructs in the model, namely: observability, relative advantage, perceived ease of use, perceived usefulness, information quality and system quality. These theories were chosen because they are well recognized and have good characteristics in explaining the determinants of mobile e-wallet adoption across generations in Indonesia, using West Nusa Tenggara province as a case study.

Hypothesis Development

Observability of an innovation describes the extent to which an innovation can be seen by members of a social system, and its benefits can be easily observed and communicated. (Rogers et al., 2014). In the context of mobile e-wallets, observability is defined as the ability to access e-wallet services at any time and from any location without delay or delay, and see the impact of mobile transactions of e- wallets immediately, and convey the benefits of accessibility to others. In line with previous research, the following hypotheses are proposed:

H1: Observability positively affects the adoption of cross-generation e-wallet in Indonesia

Relative advantage is the extent to which a new innovation is considered superior to the innovation it replaces. Research reveals that relative benefits have a positive impact on people's intentions to use e-wallet (Lin et al., 2020; Mombeuil, 2020). In line with previous research, the following hypotheses are proposed:

H2: Relative advantage positively affects the adoption of cross-generation e-wallet in Indonesia

Perceived ease of use and usability are important factors predicting the adoption of technology (Chen & Aklikokou, 2020) and supporting mobile technology services (Al-Emran et al., 2020). Previous studies showed that the usability factor is positively linked to mobile payments in Hong Kong (Wong & Mo, 2019). In line with previous research, the following hypotheses are proposed:

H3: Perceived ease of use positively affects the adoption of cross-generation e-wallet in Indonesia

Perceived usefulness is similar to the relative advantage in DIT, is an important driving force for the adoptation of mobile application services (Tam et al., 2020) perceived usability suggests that using mpayment methods can benefit users who pay for certain goods. Previous studies have shown that utility factors are positively linked to e-wallet acceptance among Generation Y in India. (Trivedi, 2016). In line with previous research, the following hypotheses are proposed:

H4: Perceived usefulness positively affects the adoption of cross-generation e-wallet in Indonesia

It has been established that information quality affects users' intention to use mobile application services (Azizah et al., 2018). Concerning mobile payment services, high-quality content can improve the understanding, usability, and relevance of mobile wallets. In this case, information quality reflects how relevant, accurate, reliable, and useful information is to users (Fmawati et al., 2022). In line with previous research, the following hypotheses are proposed:

H5: Information quality positively affects the adoption of cross-generation e-wallet in Indonesia

It has been established that system quality substantially affects satisfaction and intention to use mobile application services. System quality is a combination of quality between hardware and software used in an information system (Agustina & Sutinah, 2019). System quality affects customer happiness (Sebetci, 2018). In line with previous research, the following hypotheses are proposed:

H6: System quality positively affects the adoption of cross-generation e-wallet in Indonesia

METHOD

This research uses a quantitative approach involving primary data analysis accompanied by multiple linear regression tests using the SEM-PLS 3.3.5 analysis tool. Using a quantitative approach, this research investigates the factors that influence the adoption of mobile e-wallets across generations in Indonesia, with a special emphasis on generations x, millennials and z. This research aims to find out what factors influence the adoption of mobile e-wallets across

generations. This is an examination of the factors that influence the adoption of mobile e-wallets across generations in Indonesia.

This study uses primary data obtained from the results of questionnaires distributed online to respondents in West Nusa Tenggara Province. The population in this study are generation x, millennial generation and generation z in West Nusa Tenggara province who use e-wallets. The research sample consisted of 200 respondents. The sample technique used is purposive sumpling, and is determined by the following criteria: (1) generation X, millennial generation and generation Z in West Nusa Tenggara Province, (2) using a digital wallet (e-wallet) as a payment method.

The data analysis method used is a multiple linear regression test to see the effect of mobile e-wallet adoption on each variable through validity tests, reliability tests, and goodness-fit model tests. Validity test employed in this study by convergent validiity through the cross loading and average variance extracted (AVE). Convergent validity is conducted to reveals how an indicator correlates positively with another indicator of the same construct (J. F. Hair et al., 2017). The AVE score requirements is above 0.5 for convergent validity. The assesment of discriminant validity is conducted by Formell an Larcker criterion. If the square root of AVE score is bigger than correlation value, it can be concluded that the instrument valid enough.

RESULT AND DISCUSSION

The sample consisted of 200 respondents. As table 1 shows, males accounted for 27% of the eligible respondents, while females accounted for 73%. Most respondents (55%) were between 21 and 30 years old. The sample was dominated by university students (72%).

Table 1. Demographic profile of respondents

Variable	N (%)
Gender	
Male	54 (27%)
Female	146 (73%)
Age	
14-20	81 (40,5%)
21-30	110 (55%)
31-40	6 (3%)
41-50	2 (1%)
51-60	1 (0,5%)
Education Level	
SMP/MTS	6 (3%)
High School/SMK/MA	24 (12%)
Bachelor	144 (72%)
Master	1 (0,5%)
Others	25 (12,5%)

The theoretical framework was examined using PLS-SEM (partial least squares structural equation modeling) software from SmartPLS 3.3.5. PLS-SEM (variance-based SEM) is a causal modeling technique that focuses on maximizing the variation of the dependent latent constructs explained by the independent variables. The reason why this study uses PLS-SEM is because it is examining the factors that affect mobile wallet adoption rather than confirming its adoption. PLS-SEM offer more appropriate technique for such a situation.

The validity test was conducted by distributing the questionnaire to 200 respondents. The questionnaire consists of twenty-six (26) question items and the data obtained will be processed on an ordinal scale. The result is as follows: First, convergence validity can be seen from Average Variance Extracted (AVE) and cross loading values (J. Hair et al., 2017). Table 1 shows the cross loading outcome of each variable that meets the criteria. As for the smallest value indicated on the statement item INQU3 (information quality) is 0.613 and is still considered sufficient because it is still greater than the minimum value is 0.60. It's in line with previous research (Sha et al., 2017). In addition, the AVE value of each variable is above 0.5 with the smallest value found on the Information Quality variable being 0.567. Finally, it can be concluded that overall the variables in this study have a good convergence validity.

Table 2. Cross Loading, AVE, Cronbach's Alpha and CR values

	Items	Loadings	AVE	Cronbach's Alpha	Composite Reliability
Adoption	Adop1	0.833	0.741	0.827	0.896
	Adop2	0.872			
	Adop3	0.877			
Information Quality	Inqu1	0.771	0.567	0.868	0.865
	Inqu2	0.650			
	Inqu3	0.617			
	Inqu4	0.747			
	Inqu5	0.938			
Observability	Obser1	0.823	0.627	0.830	0.869
	Obser2	0.907			
	Obser3	0.763			
	Obser4	0.652			
Perceived ease of use	Peou1	0.915	0.828	0.792	0.906
	Peou2	0.904			
Perceived usefulness	Peus1	0.859	0.841	0.832	0.913
	Peus2	0.971			
Relative advantages	Read1	0.924	0.694	0.900	0.918
	Read2	0.871			
	Read3	0.904			
	Read4	0.655			
	Read5	0.782			

System Quality	Syqu1	0.753	0.682	0.782	0.865
	Syqu4	0.891			
	Syqu5	0.829			

Secondly, discriminant validity can be seen from the root value of Average Variance Extracted (AVE) > cross loading variable correlation. When AVE root value > variable correlation and cross load > 0.7, then the statement item is declared valid. Table 1 explains that the indicator is more correlated with the variable than with the other variables. In addition, Table 2 also shows that the AVE root of each variable is higher than the correlation between the variables and the others. For example, the information quality variable (INQU) has an AVE root value of 0.753 which indicates that the AVE core value is higher than other variable correlations that have a value range of 0.462 to 0.699. Finally, it can be concluded that the whole variable in this study has a validity of discrimination that is good and valid.

Table 3. Fornell-Larcker Criterion value

	Adop	Inqu	Obser	Peou	Peus	Read	Syqu
Adop	0.861						
Comp	-0.041						
Inqu	-0.085	0.753					
Obser	0.027	0.462	0.792				
Peou	0.039	0.54	0.479	0.910			
Peus	0.029	0.629	0.289	0.360	0.917		
Read	-0.056	0.599	0.368	0.436	0.758	0.833	
Sequ	-0.107	0.594	0.395	0.425	0.577	0.498	
Syqu	-0.076	0.699	0.480	0.459	0.532	0.499	0.826

Variables are reliable if the Cronbach Alpha value is> 0.70 and composite reliability> 0.70 (Indonesia, n.d.). However, if the composite reliability or Cronbach Alpha value is 0.60 to 0.70 in early stage research, it is still considered feasible and acceptable (J. Hair et al., 2017). Table 2 shows that the value of Cronbach Alpha and composite reliability for each variable has met the requirements. The smallest value is shown in the Cronbach Alpha of the system quality variable, which is 0.782. This value is still acceptable because it ranges between 0.60 and 0.70. So it can be concluded that all variable indicators meet the reliability test.

Model Goodness-Fit Test

This test is conducted by looking at the R-square value to measure the level of variation in changes in the independent variable on the dependent variable. Table 4 shows that the adoption variable has an R-square value of 0.065. This shows that 6.5% of this variable is explained by the variables of compatibility, observability, relative advantage, perceived ease of use, perceived usefulness, information quality, system quality and service quality. While the remaining 93.5% is explained by other variables.

Table 4. R-Square Results

Variable	*R Square*
Adoption	0.065

Hypothesis Testing

The next test is to see the level of significance between variables on Path Coefficients, in this study there are 2 constant variables namely compatibility dan service quality variables. Figure 1 shows the result of the bootsrapping proceduce with the SMART PLS 3. Hypothesis testing carried out includes testing the influence of 6 independent variables, namely information quality, observability, perceived ease of use, perceived usefulness, relative advantages and system quality as well as 2 control variables, namely comparability and service quality. Based on the test results in table 5, it shows that there are 2 accepted hypotheses, namely H3 and H4, while the other five hypotheses are rejected.

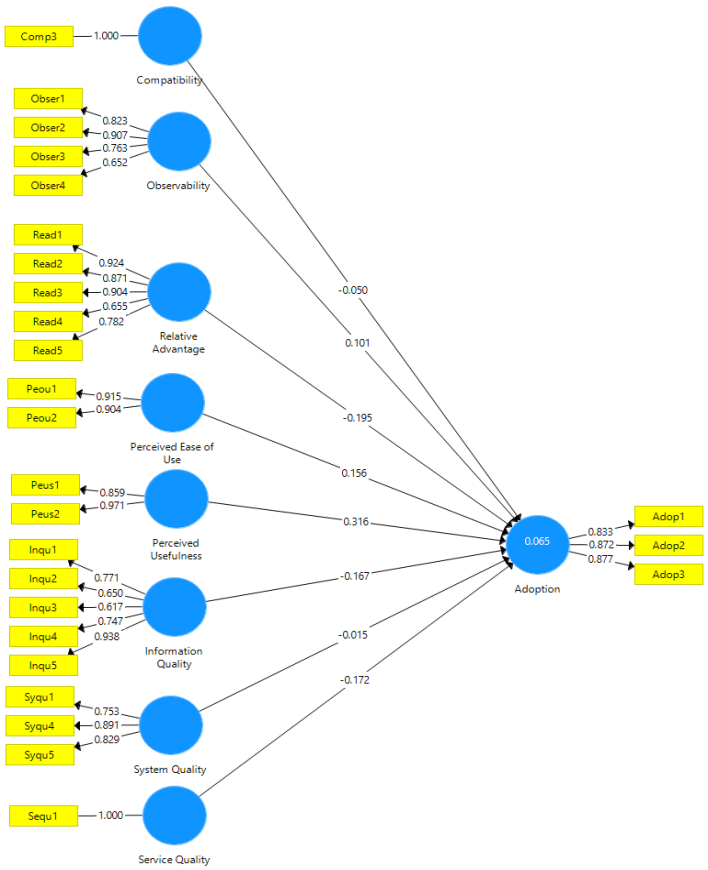

Figure 1. PLS results structural model

Observability refers to the extent to which the results of an innovation can be seen by others (Rogers et al., 2014). Observability has no significant effect on the adoption of e-wallet usage. The results of this study are in line with previous research by (Krismawan, 2014) and contradict research (Wiratno, 2020), and (Sudarsono et al., 2022). When people will use a new electronic

money application, they believe they need to first see other people who use it think the electronic money is safe or not. This shows that people do not feel confident and motivated to adopt e-wallet payment systems, including recommending that e-wallet payment system services give the impression of positive responses regarding the experience of using e-wallet payment systems.

Relative advantage refers to an individual's intention to adopt and use mobile payment services. Relative advantage has no significant effect on the intention to use an e-wallet. The results of this study are in line with previous research (Gumilang & Hidayatullah, 2018) and (A. R. Hidayat, 2023) and contradict research (Okonkwo et al., 2022). An innovation will be adopted or consumed by the community because it has an advantage or advantage over others. However, the more people start to switch to using these innovations, the benefits presented will decrease (reduction in the nominal discount), therefore high relative benefits do not necessarily make people so willing to adopt a new innovation.

Table 5. Results of Path Coefficients Variable

Hypothesis	Original Sample	P-Value	Description
Inqu- > Adop	-0.167	0.158	**Rejected**
Obser -> Adop	0.101	0.206	**Rejected**
Peou -> Adop	0.156	0.050	**Accepted**
Peus -> Adop	0.316	0.011	**Accepted**
Read -> Adop	-0.195	0.095	**Rejected**
Syqu -> Adop	-0.015	0.439	**Rejected**

Perceived ease of use refers to the subjetive belief that individuals do not require significant physical or mental effort to use a new technology. Perceived ease of use significantly influences the intention to use an e-wallet. The results of this study are also in line with previous research (Wu et al., 2016) and (Sun & Havidz, 2019) which state that perceived ease of use affects the intention to use. The higher the perceived ease of use, the higher the intention to use it. These results provide an overview of the importance of perceived ease of use for e-wallet developers to maintain good consumer relationships. Digital Payments is an integrated effort to shift payment methods from cash to cashless based on digital platforms. Some benefits are more convenient, cheaper or more efficient, transparent governance, less conflict, and more access or connectivity (Marpaung et al., 2021). In addition, digital transactions can also increase business productivity by enabling business actors to track all transactions quickly. Meanwhile, for the government, cashless transactions will promote economic efficiency and save on printing costs, cash distribution, cash handling, and administrative costs (Sudarso et al., 2020). The government can also encourage state tax and non-tax revenues to record all transactions to make them more transparent and accountable. For consumers, non-cash transactions provide ease of transaction at low costs.

Perceived usefulness refers to the extent to which individuals believe that their performance will be improved by using certain technologies. Perceived usefulness has a significant positive effect on the intention to use e-wallets. These results are the same as previous research (Choi & Kim, 2016). These results prove that the perceived usefulness aspect is an important factor in

encouraging the intention to use e-wallet products. Payment and receipt of money from anywhere and anytime because it is digital, customers do not need to go to the counter to make payments (Welly et al., 2020). Generally, people forget written evidence of money that has been used. With the e-wallet application, this proof of payment is automatically recorded in it. Digital payments make it easier for customers to save payment receipts, manage finances and manage budgets. In addition, using e-Wallet can reduce the circulation of counterfeit money (Halim et al., 2020). You don't need to think about giving change every transaction because the nominal transaction will follow what is needed. In terms of flexibility, an e-wallet is superior because it can be used in various online transactions (marketplaces, websites, and so on). Meanwhile, e-money is mostly used in offline transactions at minimarket outlets, toll gates, public transportation, etc.

Information quality refers to the characteristics or characteristics that determine the value and usefulness of information in the context of its use. In this case, information quality reflects how relevant, accurate, reliable and useful information is to users (Fatmawati et al., 2022). Information quality has no significant effect on the intention to use e-wallets. Users always expect to receive accurate, relevant, and up-to-date information from e-wallets and foster long-term relationships after receiving quality information. Because high-quality information can improve customer experience, reduce operational difficulties, and strengthen long-term relationships. The quality of information in this study has not been able to act as a creative solution while not fostering satisfaction and sustainable intentions of e-wallet users by providing access to relevant information in real time. Especially e-wallet users in West Nusa Tenggara province have not considered information quality as a major factor in sustainable use intentions. Good or bad information does not affect users' intention to reuse it. Users do not pay attention to the quality of information because they are more concerned with the basic needs of using technology, such as maintaining security (Sukma et al., 2024). Furthermore, payment systems that are integrated with e-wallets encourage the creation of habits to use them frequently. This study agrees with previous research (Abidin et al., 2023)

System quality refers to how well the characteristics of hardware, software, policies, and procedures of an information system can provide the information needed by users (D. Hidayat et al., 2021). System quality does not significantly affect the intention to use e-wallets. If the quality of service from using e-wallets is getting lower, the lower the people who decide to use e-wallets in financial transactions. If the quality of service obtained when using an e-wallet decreases, then people's decisions to use e-wallets also decrease. This is caused by people who receive poor quality of service when making financial transactions with e-wallets. The use of e-wallets has poor service quality in making payments because it has not been able to provide good responsiveness regarding product or service information, has not had a variety of transaction services that can meet consumer needs, the features provided have not been able to fulfill transaction activities, and e-wallets have not been able to continue to improve their service innovation. This research contradicts previous research by (Setiawan et al., 2022), (Endriyanto & Indrarini, 2022) and (Sulaiman et al., 2023).

CONCLUSION

This study aims to investigate and determine the factors that influence e-wallet adoption across generations in West Nusa Tenggara province. From previous research, six hypotheses were developed. The research model utilizes the DIT, TAM, and ISSM frameworks. A survey was used to collect empirical data from 200 e-wallet users in West Nusa Tenggara and test the model. The findings of this study indicate that three factors namely perceived ease of use, perceived usefulness and service quality have a positive effect on e-wallet adoption. Conversely, observability, relative advantage, information quality, and system quality were found not to significantly affect e-wallet adoption in West Nusa Tengara.

The limitations of the study are described as follows. (1) Bias that may be obtained from filling out the questionnaire due to respondents who are less serious in giving their answers; (2) Researchers did not conduct interviews with consumers so that the results obtained were only based on questionnaire items; (3) The study used a composite model so that it only discussed the variables that had been set in the model. The implications of other variables outside the study may refine the model used.

From this series of research processes, researchers recommend several suggestions to several parties including further researchers, e-wallet organizing companies, government and banks. Suggestions addressed to future researchers, namely further research is expected to add other determinants of technology adoption outside the combined conceptual model, further research is expected to use interview methods or open questionnaires, and further research is expected to research with a larger sample.

Furthermore, suggestions addressed to e-wallet organizing companies, namely e-wallet organizing companies are expected to offer services related to work or education because many consumers are also students and students so that they can encourage productivity and performance. Then the e-wallet organizing company is expected to be able to formulate marketing strategies that encourage consumers to invite other individuals to use e-wallets. Promos and discounts offered are expected to be more in line with consumer needs so that consumers will feel interested and enjoy the activities carried out. This will help increase the spread of e-wallets and convince consumers that the benefits obtained from using e-wallets are greater than the cost burden.

It is intended that e-wallet adoption can become a habit in consumers' daily lives. Suggestions addressed to the government, namely Bank Indonesia and the Financial Services Authority are expected to provide strict regulations that are able to protect the interests of consumers and various parties and add facilities that support the use of e-wallets. Then for the last suggestion addressed to the banking sector, namely the results of this study are expected to encourage banks to collaborate with e-wallet providers.

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