Consumer Behavior and E-Wallet Use for Daily Transactions Across Generations in Indonesia

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CONSUMER BEHAVIOR AND E-WALLET USE FOR DAILY TRANSACTIONS ACROSS GENERATIONS IN INDONESIA

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ABSTRACT

With the massive development of technology in Indonesia, cashless payment has become the most popular tool to do a transaction in daily life. Gopay and OVO are the two biggest E-wallet applications in Indonesia that most Indonesian people use for daily transactions such as paying bills, transferring money, paying goods, and many more. This study explored the consumer behavior and E-wallet use for daily transactions across generations in Indonesia. The study aims to know how the older generation and younger generation respond to the E-wallet innovation. The author used a questionnaire survey method, and a total of 456 valid questionnaires were collected within three months. The collected data were analyzed using SPSS data statistics. The result of this thesis showed that UTAUT 2 models are having a significant impact on consumer behavior by making them a lot more enthusiastic when using E-wallet. The external factors such as government support and trust also give a significant impact while using E-wallet applications in Indonesia because people are feeling safe and comfortable while using E-wallet when they have trust between company and customer. The last factor also supports the previous factor, COVID-19 was giving a very big impact on consumer behavior in Indonesia. with all of these factors, people in Indonesia are willing to learn and know more about E-wallet transactions as the main tool for daily transactions especially when COVID-19 pandemic came to Indonesia.

Keywords: E-wallet, Gopay, OVO, Technology, UTAUT2, COVID-19, Consumer Behavior

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INTRODUCTION

Background

In recent years, payment methods in Indonesia have changed significantly. A few decades ago, cash might have been the number one medium for daily transactions in Indonesia. Since the pandemic came, many people started to look into cashless transactions. One of them is the E-wallet application, the most common cashless transaction that Indonesian people use in their daily transactions.

Based on research, increasing the amount of electronic payment will be able to increase economic growth.[1] The research concludes that when we promote electronic cash and start to reduce the cost of printing physical cash, the national economy will increase since the government already reduces the cost for printing money. This statement is also supported by Bank Indonesia that makes the regulation called Non-Cash Movement which encourages Indonesian people to use more electronic transactions for their daily basis transactions. This regulation is also followed by a cashless society among Indonesian citizens. They tried to use an E-wallet application for their daily transactions and told other people to use it because it's easy to use.

Some people may think that E-wallet application is only for the younger generation. The older people might think that using cash is more convenient to use rather than using the application to pay for something. However, the E-wallet user comes from various ages because people already changed their mind towards the payment methods after the pandemic. The data from Good Stats shows us that the E-

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[1] Olena Slozko and Anna Pelo, "THE ELECTRONIC PAYMENTS AS A MAJOR FACTOR FOR FUTHER ECONOMIC DEVELOPMENT," *Economics and Sociology* 7, no. 3 (2014).

wallet have the biggest percentage with more than 80% of the most used cashless transaction in 2023.[2]

Not all people want to use an E-wallet application such as the older generation in Indonesia that still want to use cash for their daily transactions. The internal factor that I take from Nabila Syifa, one of the scholars from Indonesia shows that social influence, performance expectancy, the ease of use, and other factors could impact the intention to use an E-wallet application.[3] These internal factors determine consumer behavior in Indonesia. Consumer behavior could also be impacted by other factors like government support and the privacy of the E-wallet application. The factor is having a relation between one and each other. That's why we could see that some of these factors have an impact on consumer behavior.

COVID-19 pandemic in Indonesia is creating a cashless society among the Indonesian people. Since the pandemic comes in 2019 people started to find a new way to interacting with each other and cashless transaction become one of the ways to prevent the virus. Before COVID-19 started, only 1.37% of Indonesian people used an E-wallet application. But after the pandemic became a serious problem in Indonesia people are getting used to change into a cashless transaction. People believe that their purchasing power increases while they are using a cashless transaction as their payment methods.

There are several E-wallet applications in Indonesia such as Gopay, OVO, Dana, ShopeePay, DOKU Wallet, etc. the diversity of E-wallet applications in Indonesia makes people curious about how we can put our money in the cell phone and use it for

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[2] Nada Maurah, "E-wallet Jadi Metode Pembayaran Terpopuler di Indonesia 2022, Ini Potensinya Pada 2025 Mendatang," (2023).

[3] Nabilla Syifa and Valentina Tohang, "The Use Of E-Wallet System," *International Conference on Information Management and Technology (ICIMTech)* (2020).

daily transactions. Since there are so many advertisements coming out from the company it makes people curious and want to experience the use of E-wallet applications. In Indonesia there are two companies that people mostly use for the E-wallet application which is Gopay and OVO. Gopay and OVO are already the top two companies that have had the most users since 2018. The E-wallet user from these two companies also comes from different ages. Some of them come from the younger generation and middle generation but there are also a few of the older generation that want to use the E-wallet application. based on fintech report the E-wallet user in Indonesia 79% comes from 20-39 years old.[4]

This research uses a UTAUT2 model as the theoretical framework. This model could determine what is the people's reaction towards the E-wallet application specially from the older generation in Indonesia. Hence, this research aimed to compare the different behaviors from the younger generation and the older generation in Indonesia.

Motivation

The use of E-wallet in Indonesia seems to be a convenient thing in daily transactions. In Indonesia, the younger generation starts from 15-35 years old that are actively using an E-wallet application for their daily transaction. I also want to know what factors affect the younger generation behavior in using an E-wallet application. On the other hand, only a few older generations such as generation X and Baby Boomers are using an E-wallet application. This case makes me curious about why only a few older people want to use an E-wallet application for their daily basis transaction and how does the younger generation want to use more cashless transaction rather than cash.

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[4] Randi Eka, *Fintech Report 2018*, Daily Social (2018).

From my own experience my parents are baby boomers that still want to learn how to use an E-wallet application because all of my family are using the applications rather than cash. But my parent's friends prefer to use cash rather than E-wallet application. This situation motivated me to find out the answer why they don't want to use an E-wallet application if it's made their daily transactions easier and more convenience.

Research Purpose

It can be seen that there is a significant amount between the younger and older generation when they are using an E-wallet application for their daily transactions. Therefore, this research identified and compared the consumer behavior from the younger generation which is from 13-41 years old and the older generation between 42-69 years old and focusing on what kind of factors that influenced the behavior of using an E-wallet application.

Research Question

1. What are the major factors that led people want to use an E-wallet application?
2. What are the external factors could impact the use of an E-wallet application?
3. Does COVID-19 impact the intention to use an E-wallet application?

Contribution

The finding from this research is to find the answer about what is the difference between the older and younger generation while they are using an E-wallet application after the massive E-wallet improvement in Indonesia. Moreover, people started to shift to cashless transactions and this research shows how significant the intention to use an E-wallet application is for each generation. This research could also help the companies

Gopay and OVO, to find or evaluate their target audience across the generation in Indonesia.

Limit

There are three limitations in this study. Since the data I collected only from the beginning of July until October, the researcher may not be able to collect all of the data from the study populations. The first limitation is about demographic. People are living in the rural area doesn't have enough resources to use the internet. The last limitation is I won't be able to study all of the E-wallet companies in Indonesia since I only take two of the E-wallet companies.

Delimit

This study will not cover a social economic factor that also could impact the behavioral intentions for the use of E-wallet applications. This study also doesn't see the social status whether is from lower class, middle class, or higher class. The study only focuses on comparing and identifying the factor that could impact the different outcomes across generations in Indonesia.

Literature Review

E-Wallet in Indonesia

Digitalization is the most important thing that is happening in Indonesia. According to Gartner's IT Glossary, "Digitalization is the process of changing from analog to digital form."[5] Indonesia is one of the countries that have the world's largest population. With these kinds of advantages, it might be an opportunity to build up the various technologies in this country. The Indonesian government is already planning to use non-cash payment instruments for a long time.

In 2014, Bank Indonesia launched a program called the Non-Cash National Movement (GNNT) to make Indonesian become a cashless society or less cash society (LCS)[6]. Bank Indonesia also mentioned about around Rp47.19 trillion digital payment or electronic money transactions during 2018.[7] By this program Indonesia started to reduce the cash transaction and create applications or physical cards for the cashless transaction.

Various examples of E-wallet applications that are widely used in Indonesia are OVO, GoPay, LinkAja, Dana, ShoppePay that can be used to pay electricity payment, bills for restaurants, cable tv, etc. In this study I use the two E-wallet applications GoPay and OVO as my main resources.

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[5] Jason Bloomberg, "Digitization, Digitalization, And Digital Transformation: Confuse Them At Your Peril," *Forbes* (28 August 2018).

[6] Mia Andika Sari et al., "Analisa Pengaruh Daya Tarik Promosi, Persepsi Kemudahan, Persepsi Manfaat, Persepsi Keamanan Terhadap Minat Penggunaan E-Wallet," *Jurnal Ekonomi & Bisnis* 18, no. 2 (2019).

[7] Yulius Koesworo, Ninuk Muljani, and Lena Ellitan, "FINTECH IN THE INDUSTRIAL REVOLUTION ERA 4.0 " *International Journal of Research Culture Society* 3, no. 9 (2019).

1. Gopay

GoPay comes from an online transportation company called Gojek. Gojek is a private company and was founded by Nadiem Makarim in 2010.[8] At first this company only provided an online motorcycle transportation inside Jakarta but as the times went by 2016 Gojek started to expand more in their features. They released 15 features and services that have been operating around 50 cities in Indonesia.[9] Some of them are GoMart that you can find daily goods, GoFood for ordering restaurant and fast food online and it will be delivered straight to your house, GoClean is for cleaning your house and of course GoPay which have the same function as cash but you have to deposit first through your account.

Gojek also have over 8 million users and has facilitated transportation around Indonesia which is helping the underclass people to having a job and give a win win solution to the people who need the easy and fast transportation.[10] It is also one way to achieve Indonesian government goal to overcome digitalization in Indonesia, since Bank Indonesia already made a non cash social movement in 2014. In their official website also mentioned that they already get an official certificate from Bank Indonesia as a trusted application for electronic money.[11]

One of the Gopay user Adin Bahruddin said "my customers are already used to Gojek, so they trust Gopay because it's embedded"[12]. Adin is a retail seller that used

[8] Sam'un Jaja Raharja et al., "Digital Payment as an Enabler for Business Opportunities: A Go-Pay Case Study," *Review of Integrative Business and Economics Research* 9, no. 1 (2020).

[9] Abdul Adhim Azzuhri et al., "A Creative, Innovative, and Solutive Transportation for Indonesia with Its Setbacks and How to Tackle Them: A Case Study of the Phenomenal GOJEK," *Review of Integrative Business and Economics Research* 7, no. 1 (2018).

[10] Gede Sri Darma et al., "FAKTOR KOMPENSASI DAN STRATEGI GOJEK DALAM MENINGKATKAN KEPUASAN KERJA PARA DRIVER," *JURNAL ILMIAH MANAJEMEN BISNIS DAN INOVASI UNIVERSITAS SAM RATULANGI* 8, no. 3 (2019).

[11] Seven Jeyaramamoorthy, "Gojek Is Now ISO 27001 And 27701 Certified," (Gojek, 2023).

[12] Chris Wright, "Indonesian Financial Inclusion: Gojek's Metal Ignition," (2018).

Gopay as a payment method in his store. He mentioned that using Gopay is really simple and they also have a various promotion that attract people to use it. As the number one E-wallet application in Indonesia[13], this could be a great indicator for my research since my target audience is from various ages. With Gopay popularity among Indonesian people it will help me to find more data to collect.

2. OVO

OVO is a private Indonesian company that engaged in fintech services such as digital money that provides an easy and convenient services in transactions. OVO was founded by the Lippo Group which was launched in March 2017 under the assistance of PT. Visionet International.[14] OVO is different from Gojek because this company started as a digital payment method that focuses on changing the old school transaction into digitalized model. This E-wallet application is based on your phone number and can only be use 1 phone per number.

No less competitive with Gopay, OVO also being the number two and most used application that reached 1.5 million users in Indonesia in 2022.[15] The intention to use OVO is because they give the consumer promotion, discount, cashback, or even pay later. Not only for cashless transactions OVO also can be used for withdrawing money from an ATM, sending money to each other's account and infestation. All of these features are inside the OVO application that we can access after creating the OVO user account.

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[13] Nawang Kalbuana, "FACTORS AFFECTING THE INTEREST IN USING E-WALLET AMONG INDONESIAN MILLENIALS," *Academy of Entrepreneurship Journal* 28, no. 2 (2022).

[14] Khoyatu Rizkiyah et al., "PENGARUH DIGITAL PAYMENTTERHADAP PERILAKU KONSUMEN Pengguna Platform Digital PaymentOVO," *Managament Insight: Jurnal Ilmiah Manajemen* 16, no. 1 (1 APRIL 2021).

[15] Adrianus Octaviano, "OVO Catat Kenaikan Pengguna OVO Invest Mencapai 72% di 2022," (2023).

Within these 4 years of debut OVO has significantly increase their number of user and achievement. They not only provide an electronic money system, OVO also helping the SMEs in Indonesia that have a big impact in the economic growth. The facilities and conveniences offered by OVO also felt by Ryan Ridhwan he said that "OVO makes our selling more convenience in payment module because we don't have to take much care about the change for our consumer and if they are buying online, they can easily transfer the money to our merchant".[16]

With every convenience and features that OVO gives to the consumer makes their company become one of the popular applications in Indonesia. This is why I chose OVO as my second E-wallet application in my research. Hopefully these two applications could support my data in this research paper.

UTAUT2 and Its Factor

Unified Theory of Acceptance and Use of Technology 2 (UTAUT2) model is a theory that applied certain factors to investigate the consumer behavior that uses technology.[17] This theoretical model was a combination of eight theories. The theories are Theory of Reasoned Action, Technology Acceptance Model, Motivational Model, Theory of Planned Behavior, A Model Combining the Technology Acceptance Model and The Theory of Planned Behavior, The Model of PC Utilization, The Innovation Diffusion Theory, and The Social Cognitive Theory.[18] UTAUT2 itself was developed by Venkatesh and already used in many research cases around the world. In my research

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[16] Rayhan, "Rayakan Hari Jadi Tahun ke-4, OVO Terus Catatkan Pencapaian Gemilang," (2021).

[17] Sina Nordhof, Tryon Luow, and Satu Innamaa, "Using the UTAUT2 model to explain public acceptance of conditionally automated (L3) cars: A questionnaire study among 9,118 car drivers from eight European countries," *Elsevier*, F (2020).

[18] Felix and Wella, "Does Generation X Intend to Use E-Wallet in Daily Transactions? ," *The 2019 Technology Innovation Management and Engineering Science International Conference* (2019).

I will use the factor inside the UTAUT2 model as the main indicator that can help me to find the answer for my hypothesis. This theory has eight constructs that influence behavioral intention to use E-Wallet. The eight constructs consist of:

1. Performance Expectancy

Performance expectancy is a personal belief that using electronic systems will improve their own job performance.[19] In E-wallet context performance expectancy is one way that how the application could give advantages for the user. The other scholar also mentioned that speed and convenience in making transactions also affect the performance expectancy.[20] Speed and convenience while using E-wallet have a significant improvement to the user's performance.

In the previous research they already did a survey about how speed and convenience affect the consumer effort expectancy. The survey shows us that people are more confident and willing to use an E-wallet because it is easy to use and helps them in their daily life.[21] The previous empirical study showed that performance expectancy is greatly affecting the behavioral intention in using E-wallet.[22]

2. Effort Expectancy

The effort expectancy refers to personal perception to the ease of use while they are using the electronic payment system.[23] This also be a definition of people not needing to use more effort or any special skill when using the application. Consumer will be

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[19] Viswanath Venkatesh et al., "USER ACCEPTANCE OF INFORMATION TECHNOLOGY: TOWARD A UNIFIED VIEW," *Mis Quarterly* 27, no. 3 (2003).

[20] Felix and Wella, "Does Generation X Intend to Use E-Wallet in Daily Transactions? ."

[21] Felix and Wella, "Does Generation X Intend to Use E-Wallet in Daily Transactions? ."

[22] Emma L Slade et al., "Modeling consumers' adoption intentions of remote mobile payments in the UK: Extending UTAUT with innovativeness, risk and trust " *Bristol* 38, no. 8 (2015), https://doi.org/https://doi.org/10.1002/mar.20823.

[23] Majeed Mustafa Othman Mansour Samar Rahi, Mahmoud Alghizzawi, and Feras Mi Alnaser, "Integration of UTAUT model in internet banking adoption context The mediating role of performance expectancy and effort expectancy," *Journal of Research in Interactive Marketing* (2019).

able to use the application if it's easy to understand and they will judge whether the E-wallet easy to use or not is from the beginning of registration.[24]

Consumers have a simple and critical mind set while choosing something that will make their life easier. That's why a study from Chian-Son Yu said that people will judge whether it is an easy-to-use application or not based on the registration part. Effort Expectancy is related to performance expectancy, when people feel that using an E-wallet application is easy to use then it automatically affects their performance expectancy. This factor affects the intention for the older generation because if the application is easy to use the older generation can easily use it.

3. Social Influence

By the definition social influence is the degree that a user perceives a significant person could impact personal belief for the importance of using E-wallet in their daily life.[25] Other person could impact individuals to use E-wallet such as family, spouse, classmate, or organization. Different cultures and ethnicities around Indonesia also become a big problem since they don't have the same perception towards globalization.[26]

However, we couldn't agree more that the influence of people could really impact some people who use E-wallet. For instance, older people possibly use E-wallet because of their children or grandchildren. Social influence might be one of the important factors in consumer behavior.

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[24] Chian-Son Yu, "FACTORS AFFECTING INDIVIDUALS TO ADOPT MOBILE BANKING: EMPIRICAL EVIDENCE FROM THE UTAUT MODEL," *Journal of Electronic Commerce Research,* 13, no. 2 (2012).
[25] Andreas Chang, "UTAUT AND UTAUT 2: A REVIEW AND AGENDA FOR FUTURE RESEARCH," *The Winners* 13, no. 2 (September 2012).
[26] Augi Ciptarianto and Yudo Anggoro, "E-Wallet Application Penetration for Financial Inclusion in Indonesia," *International Journal of Current Science Research and Review* 5, no. 2 (2 February 2022), https://doi.org/10.47191/ijcsrr/V5-i2-03.

4. Facilitating Condition

Facilitating condition is a personal believes that the existing facilitate or infrastructure will help them to use the E-wallet application system.[27] In the field of E-wallet application the facilitating conditions is very important because it is an electronic based wallet that required the user to have some facilitate such as; smart phone, mobile data or internet connection, phone number and other.

E-wallet users might face some problems while they are using the application. Based on the Indonesia Geographic, not all of the cities already have a good facilitate.[28] Some of the cities on the coast might not have electricity in their location. Therefore, facilitating conditions such as electricity, smart phone, and internet connection is important to the consumer's intentions.

5. Hedonic Motivation

Hedonic motivation can be determined as the pleasure or happy feelings that the consumer get while using the E-wallet application.[29] Venkatesh el al also stated that people not only care about the application performance but also the feeling when they are using the application.[30] The scholar mentioned that consumer behavior will increase because of the hedonic motivation while using the E-wallet application. But we can't determine if the fun and happiness from the application is affecting the intention to use an E-wallet.

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[27] Simon Megadewandanu, Suyoto, and Pranowo, "Exploring Mobile Wallet Adoption in Indonesia Using UTAUT2 " *In 2016 2nd International Conference on Science and Technology-Computer (ICST)* (2016).

[28] Victor Tulus Pangapoi Sidabutar, "Kajian pengembangan kendaraan listrik di Indonesia: prospek dan hambatannya," *Jurnal Paradigma Ekonomika* 15, no. 1 (2020).

[29] Teuku Raihan and M.S.M Ir. Indira Rachmawati S.T., "ANALYZING FACTORS INFLUENCING CONTINUANCE INTENTION OF E-WALLET ADOPTION USING UTAUT 2 MODEL (A CASE STUDY OF DANA IN INDONESIA)," *e-Proceeding of Management* 6, no. 2 (2019).

[30] Viswanath Venkatesh, James Y. L. Thong, and Xin Xu, "Consumer Acceptance and Use of Information Technology: Extending the Unified Theory of Acceptance and Use of Technology," *Mis Quartely* 36, no. 1 (March 2012).

The consumer will react differently while they are using an E-wallet application. Some of them are happy and have fun with the performance of the E-wallet. On the other hand, they are not able to accept the transformation and experience. The hedonic motivation seems not related to emotional feelings but if the consumer is happy and willing to use the application more in their future it will impact their hedonic consumption in their daily life.

6. Price Value

Price value is about the individual perception of how the advantages that they receive is more than its price.[31] Consumers always have a thought that if they could get enough advantages in the long term, it will increase their willingness to learn and use the E-wallet application. Not only that, consumer is also giving enough value for E-wallet applications, especially for big E-wallet applications in Indonesia.

The consumer's individual perception also impacts the value of the E-wallet application. The previous research found that consumers are willing to use and give a high value on the E-wallet application because of reasonable price and promotion from the application. Price value also related on the behavioral intention of the consumer.[32]

7. Habit

Basically, habit is an act from the consumer to perform behavior as an effect of learning.[33] We can see the intention of using an E-wallet in Indonesia is based on how people are willing to learn and know more about the application. The previous empirical

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[31] Kuttimani Tamilmani et al., "Exploring the Role of 'Price Value' for Understanding Consumer Adoption of Technology: A Review and Meta-analysis of UTAUT2 based Empirical Studies," (2018).
[32] Megadewandanu, Suyoto, and Pranowo, "Exploring Mobile Wallet Adoption in Indonesia Using UTAUT2 ".
[33] Raihan and Ir. Indira Rachmawati S.T., "ANALYZING FACTORS INFLUENCING CONTINUANCE INTENTION OF E-WALLET ADOPTION USING UTAUT 2 MODEL (A CASE STUDY OF DANA IN INDONESIA)."

study also shown that habit will affecting the other factors and habit also significantly increasing the individual behavior in using E-wallet application.[34]

Several consumers will be addicted to using an E-wallet as their daily transaction. The research also did a survey about how the consumer became addicted to the E-wallet application. It shows that people that use E-wallet specially for the younger generation tend to use more cashless transactions rather than bringing cash with them.

8. Behavioral intention

The last factor that I use in this model is behavioral intentions that have a relation to the intention to use an E-wallet in the future. From some research that I found, behavioral intention is an act from the consumer towards the E-wallet application.[35] the act itself is how consumers rely on an E-wallet application in their daily life and what kind of reaction they give towards the E-wallet application.

The previous research found out that consumer behavioral intention is affected by social influence and the consumer experience while using the application. Consumer might be using the E-wallet application because of their social factor. Specially there is a cashless society in Indonesia that might lead to consumer behavior while using the application. This research will find out whether the E-wallet application could be the efficient way to payment methods in the future or if it is just a temporary hype.

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[34] Slade et al., "Modeling consumers' adoption intentions of remote mobile payments in the UK: Extending UTAUT with innovativeness, risk and trust ".

[35] Tusyanah Tusyanah, Agus Wahyudin, and Muhammad Khafid, "Analyzing Factors Affecting the Behavioral Intention to Use e-Wallet with the UTAUT Model with Experience as Moderating Variable," *Journal of Economic Education* 10, no. 1 (JUNE 2021), https://doi.org/10.15294/JEEC.V9I2.44824.

As I already mentioned some factors that would be affecting the behavior of using the E-wallet application in Indonesia, this figure concludes my research model.
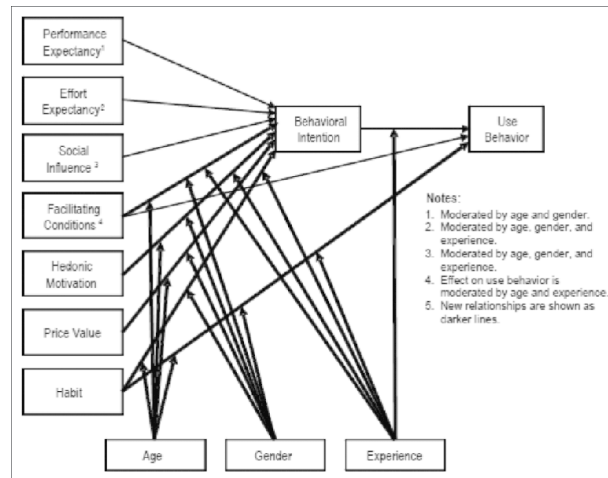

Fig 1: Conceptual research model

In this figure also mentioned about ages, gender and experience will affect the behavioral intention and use behavior. This research model is very related to my research topic since I want to see whether these factor is giving any impact on customer behavior.

External Factor for The Use of E-wallet

There are so many external factors that are affecting the personal behavior when they are using an E-wallet application. Sometimes we can control the factor and also there are other that we can't control. Examples of external factors such as: Government support, security measurement/trust from the consumer, big influence tragedy, cashless society, etc.[36]this research will be focus on two factors that affect the consumer behavior.

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[36] Risca Kurnia Sari, Satria Putra Utama, and Anisa Zairina, "The Effect of Online Shopping and E-Wallet on Consumer Impulse Buying," *Asia-Pacific Management and Business Application* 9, no. 3 (2021).

1. Government Support

E-wallet applications have a close relation with the Indonesian government since they are having their own goals to develop Indonesia. In 2020 Badan Penyelenggara Jaminan Sosial (BPJS) as one of the Indonesian government programs supported their payment with Gopay payment system.[37] This is one of the government supports for developing Indonesian cashless payment system. Bank Indonesia also made a regulation about how the electronic wallet system in Indonesia works, the regulation is (PBI) nomor 22/23/PBI/2020.[38] In this regulation clearly states that every merchant should have a Quick Response Indonesian Standard (QRIS) in their system.

QRIS is one of the ways that the Indonesian government took to prevent monopoly in E-wallet merchants. Basically, it is a QR code that everyone can scan for the payment system that led them to their store. With this regulation people will be much easier when they want to pay or send the money to someone. Only one QR code can be integrated with Gopay, OVO, ShopeePay, Dana and others.

Previous research mentioned that government support will help the consumer to use E-wallet specially for the small and medium sized business.[39] Clear regulation and supportive government could have an impact on people's behavior. For instance, if the government supports small and medium size business while they are trying to use the E-wallet application in their store, it will be increasing the intention to use E-wallet for their merchants. The government is really playing an important role in consumer behavior toward E-wallet applications.

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[37] Gojek, "Cara Bayar BPJS Kesehatan di GoTagihan," (2020).

[38] Departemen komunikasi, "PERATURAN BANK INDONESIA NOMOR 22/23/PBI/2020 TENTANG SISTEM PEMBAYARAN," (Bank Indonesia, 2020).

[39] Trianggoro Wiradinata et al., "Accelerating electronic wallet payment service adoption in Indonesian small and medium-sized businesses.," *International Journal of Information Systems and Change Management* 13, no. 1 (2022).

2. Security and Trust

Logically trust and security of an E-wallet application is very important and without trust people will not put their money inside the application. The previous study concluded that E-wallet is easily accepted in the community because of the trust and safety of using E-wallet.[40] Many E-wallet application are already implementing the Two step verification for their login and transaction procedure. They also set the 6-digit password before confirming the payment each time they want to complete their transaction.

The trust factor is also supported with the empirical study that shows the higher perceived trust will give higher behavioral intention[41]. It gives us more information about how people trust could determine their behavior while using an E-wallet application. Sometimes people don't want to use the application because they don't have any trust to put their money inside the application. Trust is a subjective belief that every consumer has a different perception.

The Pandemic and E-wallet Transformation

Covid-19 pandemic is giving a positive impact and some changes in Indonesia. After the pandemic happened in 2019 people started to move into cashless transactions since they have to restrict their social life. In this situation people also intended to go shopping online rather than going out to offline stores. The other scholar already did research about how Indonesian people intended to buy books online using E-commerce

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[40] L Wulantika and S R Zein, "E-Wallet Effects on Community Behavior," *INCITEST 2020* (2020).
[41] Wijayanthi Isnawatie Mahwadha, "BEHAVIORAL INTENTION OF YOUNG CONSUMERS TOWARDS E-WALLET ADOPTION: AN EMPIRICAL STUDY AMONG INDONESIAN USERS," *Russian Journal of Agricultural and Socio-Economic Sciences* 85, no. 1 (2019).

rather than go to the physical book store when the covid-19 happened.[42] Which means people using more E-wallet applications rather than cash to complete their transaction.
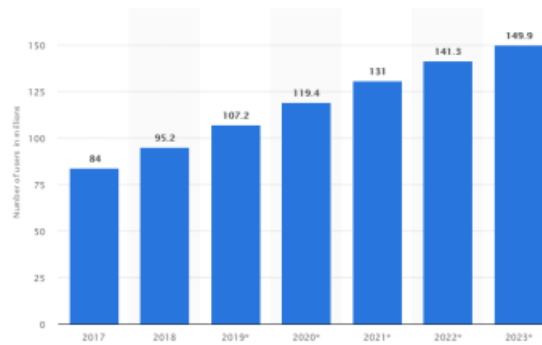

Fig 2 source: statista 2019

In this figure we can see the development of Indonesian E-wallet users from 2017 until 2021.[43] The number is always increasing every year specially because of the pandemic that forces people to use electronic wallets. One of the other researchers also mentioned that the cashless transaction in Indonesia will head up into USD 48.3 Billion in 2025.[44]Covid 19 really made a big impact for Indonesian economic specially because of Indonesian government policy called Pembatasan Sosial Berskala Besar (PSBB).[45] While this regulation still operating in Indonesia people can't go out freely and every store and places have a restriction so it will not make crowd in public area in order to prevent the virus.

The E-wallet application in Indonesia gives a good impression to their citizens. Before the impact of covid-19 people used E-wallet applications just because of the

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[42] Lissa Rosdiana Noer, Syaifurrizal Wijaya Putra, and Annisa Adinda Adriani, "Online Book Shopping in Indonesian During the COVID-19 Pandemic," *Publishing Research Quarterly* 38, no. 1 (2022).
[43] Hizbul Hadi Nawawi, "Penggunaan E-wallet di Kalangan Mahasiswa," *Jurnal Emik* 3, no. 2 (DECEMBER 2020).
[44] Marvello Yang et al., "Cashless Transactions: A Study on Intention and Adoption of e-Wallets," *Sustainability* 13, no. 2 (2021).
[45] Siti Nur Fatoni et al., "DAMPAK COVID-19 TERHADAP PERILAKU KONSUMEN DALAM PENGGUNAAN E-WALLET DI INDONESIA," (2020).

company giving so many promotions during their first launch. After the pandemic started, people's perceptions towards E-wallet changed. They not only use the application because of the promotions, they also use it for their own good. I'm expecting that people will start to use E-wallet because it is safer and more convenient to use rather than using cash.

E-wallet in Indonesia seems to be having a positive trend every year.[46] The company tried to give convenience in transactions. For example, now in Indonesia almost all payments can use Gopay and other E-wallet applications for payment methods. Many big stores and SMEs are moving to use E-wallet as other ways to improve their quality and services. Sometimes you will see an event that requires people to use an E-wallet for the payment. They don't receive cash. This could be a good indicator for my research that people are willing to use E-wallet after the pandemic starts.

Summary

E-wallet application seems to be accepted in Indonesia specially for the younger ages. This study only uses two E-wallet application that most used in 2022 which is Gopay and OVO. With all of the UTAUT2 factor that I already mentioned before it might help me to describe what is the differences of the younger generation and the older generation in Indonesia. Not only that, external factor also giving impact to the behavioral intention.

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[46] Cakti, "Studi: Pengguna dompet digital meningkat drastis di masa Covid-19," *Antara Kantor Berita Indonesia* (2021).

Since a clear and supportive government could also lead the consumer trust and their loyalty. When they are already using E-wallet application as their daily basis transaction the E-wallet application required a good and high security program in order to protect their consumer for threat. The last factor and might be the important one is Covid-19 pandemic bringing up the transformation for Indonesian people from cash payment to cashless.

This study will go deeper into the causes of all of the factors could impact the intention to use E-wallet in Indonesia as their daily transaction. With all of the information that I have collected, therefore I assumed three hypotheses for this research paper that I want to look forward:

1. All of the UTAUT 2 elements significantly impacted the intention to use E-Wallet in each generation

2. Government support and safe security significantly impaced the intention to use E-wallet

3. COVID-19 significantly increased the intention to use E-wallet

METHODOLOGY

Research Process

In this study the researcher begins with gaining more motivation about what kind of purpose or goals for this study. After gaining more motivation the researcher starts reviewing literature reviews from the previous studies in the google scholar. It took around 2 months to find the right literature review to complete this study. After all the literature has been collected the researcher starts to establish the research methods and research design.

The researcher collected the data using a questionnaire by designing the questionnaire based on the literature review. The data collection will begin at the end of June until the end of August. When all of the data from the study population have been collected the researcher will use the SPSS system to process all of the data and wrap up the study with a conclusion in the paper.
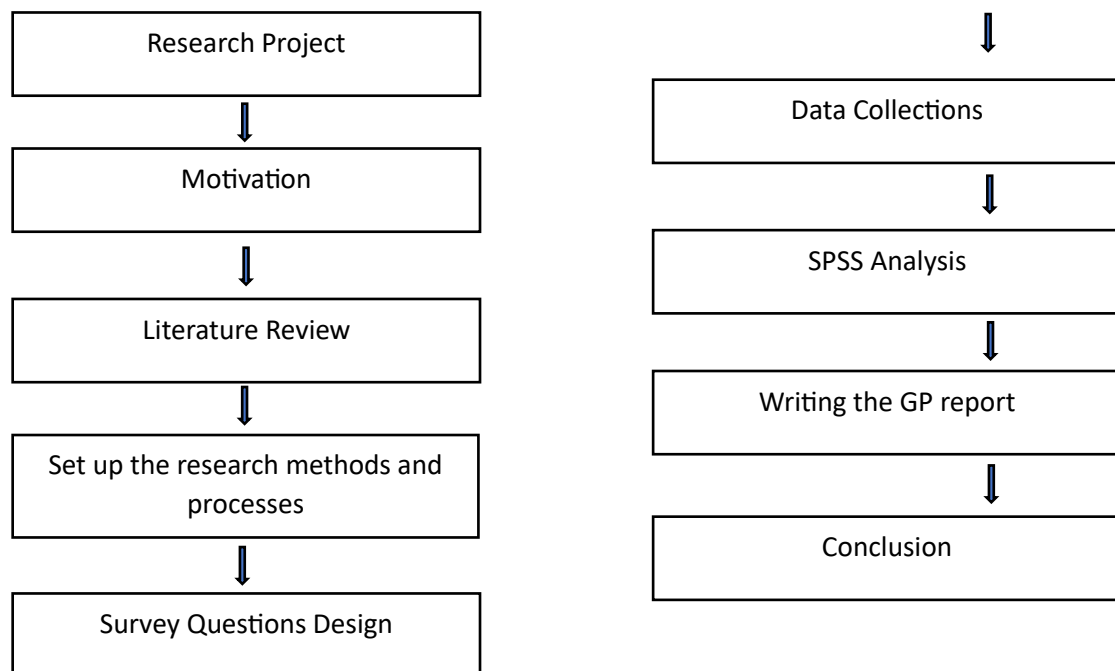
Figure 3 Reserach Process

Research Design

In this study the researcher uses three factors from the literature review. First one is UTAUT2 and its factor followed by the external factor that could impact the consumer behavior and lastly COVID-19 effect for the intention to use E-wallet application in Indonesia. The questionnaire also brings up each factor of the literature review in order to find the answer of my research hypothesis. After that the researcher will do the data analysis from the study population and also compare between two different generations in Indonesia. Afterwards the researcher will conclude all of the findings and make a conclusion at the end of the study.
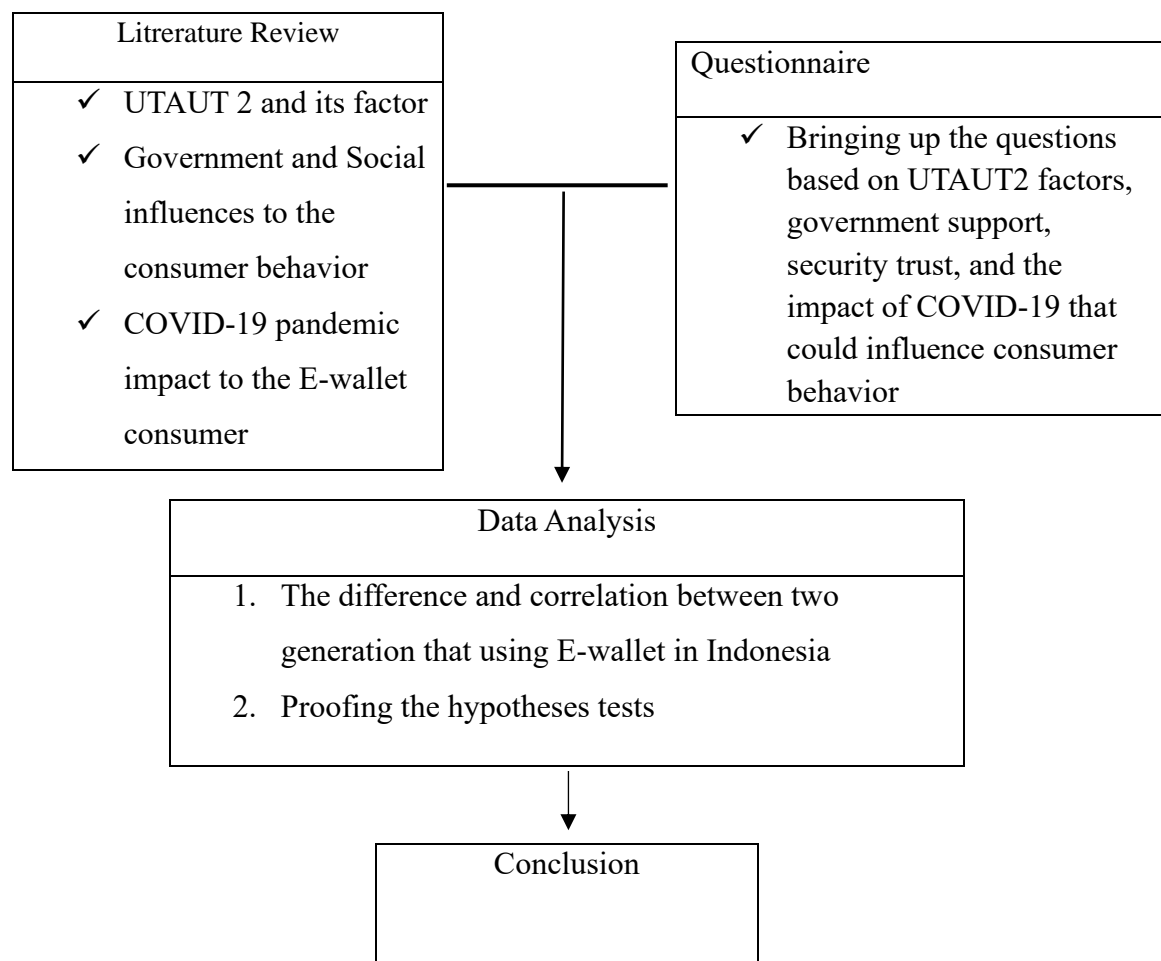
Figure 4 The Formulation of Reseach Design

Data Collection

The quantitative data takes 3 months for data collections. The researcher used Google Form as the data collection tool. After three months, 456 copies of questionnaires were collected. The author used two ways for collecting the data. First one by putting the Google Form link in the line group, Facebook, Instagram, and many other social media. By putting the questionnaire in social media, it reached the study population easier rather than focusing on one specific location. Moreover, the author also got help from friends to put the Google form QR code in their coffee shop. I also request to them for every consumer that used E-wallet payment or using QRIS can scan the QR code to fill in the questionnaire. Therefore, the author did reach the respondent that really used E-wallet transactions in their daily life.

In this research paper, the study population is young generation around 15-40 years old and the older generation around 41-above 60 years old that lived in Indonesia. My motivation to use Google from as my data collection tool is that people don't need to have an account in order to fill in the survey and people in Indonesia is more familiar using Google form. After collecting all of the data, I used SPSS statistical software to analyse the data.

DATA ANALYSIS

There are five sections in this chapter. In order to understand the result of the questionnaire the author would divide into five parts to analyze, answer the hypothesis questions, and summarized the result. The first sections used descriptive statistics to understand the demographic information about the respondents. The second part I will use factor analysis to conclude the UTAUT2 elements to 2 major factors. After doing the factor analysis I used simple linear regression to analyze the relation between behavioral intention and UTAUT2 elements. The third and fourth section will analyze the relation between government support and COVID-19 to consumer behavior. The author will use simple linear regression to see if there is a significant impact to consumer behavior.

Demographic Information

Validity and Reliability Analysis

Before doing the data analysis, the author checks if the 456 data are valid in the SPSS statistics analysis system. After checking the validity of the data the result shows that all of the data is valid. By looking at the R table 5% significance with a total of 456 respondents the pearson's value must exceed 0.098. The result from SPSS the pearson's correlation is more than 0.098 and the Significant level is less than 0.05. The author also checks the reliability whether the data is reliable or not. According to Muhammad Amirrudin the acceptable Cronbach Alpha should be 0.7 or higher.[47] The Cronbach Alpha in this research is 0.9 which is to obtain the requirement of reliability test.

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[47] Muhammad Amirrudin, "Effect of Variabilityon Cronbach Alpha Reliability " *Jurnal Matematika statistiska & komputasi* 17, no. 2 (2021).

The first section I would like to analyze the background of 456 respondents across Indonesia. The background contains age, gender, education, occupations and income. By knowing the respondents background the author will know what is the habit of people that use E-wallet in Indonesia.

Table 1 Age distribution from the questionnaire

Age Range

		Frequency	Percent
Valid	<15	3	0,7%
	15-24	118	25,9%
	25-40	107	23,5%
	41-56	135	29,6%
	>56	93	20,4%
	Total	456	100,0%

Source: author sorted

The age distribution in this questionnaire is divided into 5 sections. There are only 3 respondents under 15 years old (0,7%). After those 118 respondents from 15-24 years old (25,9%). Continues with 107 respondents from 25-40 years old (23,5%). Most of the respondents come from the age of 41-56 years old with 135 respondents (29,6%). Lastly there are 93 respondents (20,4%) above 56 years old that are filling this questionnaire. The author concludes that there are 228 young generation respondents which are from <15 to 40 years old and 228 respondents from the older generation which are from 40 to >56 years old.

Table 2 The amount of gender filling the questionnaire

Gender type

		Frequency	Percent
Valid	Male	229	50,2%
	Female	227	49,8%
	Total	456	100,0%

Source: author sorted

Most of the respondents that filling this questionnaire are male with 229 (50,2%) respondents and 227 (49,8%) female respondents.

Table 3 The respondents highest education

What is your Highest Education

		Frequency	Percent
Valid	Elementary School	4	0,9
	Junior High School	7	1,5
	Senior High School	151	33,1
	Bachelor Degree	233	51,1
	Master Degree	57	12,5
	Doctor Degree	4	0,9
	Total	456	100,0

Source: author sorted

From the education table most of the respondent highest education comes from bachelor degree with 233 respondents (51,1%). Followed by senior high school 151 respondents (33,1%). After that people with master degree 57 respondents (12,5%) and only a few of them that have a doctor degree (0,9%), junior high school (1,5%) and elementary school (0,9%).

Table 4 the occupations of questionnaire respondents

What is your current occupation?

		Frequency	Percent
Valid	College Student/Student	85	18,6
	Employed	274	60,1
	Housewife	57	12,5
	Retired	40	8,8
	Total	456	100,0

Source: author sorted

Most of the questionnaire respondents are currently rolled as an employee with a total of 274 respondents (60,1%). The other is college or students in their school for 85 respondents (18,6%) and the rest are 57 respondents that are housewives (12,5%), 40 respondents (8,8%) are retired. With this data we can know that most of the E-wallet users in Indonesia are employees or students that also have a part time job.

Table 5 monthly income distribution for questionnaire respondents

What is your monthly income range?

		Frequency	Percent
Valid	Under Rp 1.000.000	29	6,4
	Rp 1.000.000 - 4.999.999	126	27,6
	Rp 5.000.000 - 9.999.999	163	35,7
	Rp 10.000.000 - 14.999.999	75	16,4
	Rp 15.000.000 - 20.000.000	27	5,9
	Rp Above 20.000.000	36	7,9
	Total	456	100,0

Source: author sorted

In this monthly income section I will be defined into three categories people who have income under Rp1.000.000 until Rp4.999.999 classified as the lower class in Indonesia. The total respondents that are in the lower class are 155 respondents. Second one is the middle-class people that have income between Rp5.000.000 until Rp14.999.999 there are 238 respondents in the middle-class income. Last one is the upper-class income which has Rp15.000.000 or more every month. There are only 63 respondents with high income in this questionnaire. The table shows us that most of the E-wallet users in Indonesia are in the middle-class income. The data also shows us that lower class and upper class also use E-wallet as their daily basis transactions.

The result of UTAUT2 factors

Factor Analysis

In order to make the data smaller and easy to understand, the researcher used factor analysis to organized and coded all valid questionnaire data in SPSS. After putting all of the UTAUT2 elements, the factor analysis system comes out with two different groups that are correlated with some of the elements.

The sample size was 456. The KMO was .960 and the Barlett's test of sphericity was .000, this sample was adequate for factor analysis. According to An Gie Yong "factor analysis is to find the data that are correlated with each other and the factor can cover the original information from variables"[48]. Therefore, the researcher used the factor analysis data to do the data analysis.

Two factors that come from factor analysis will be able to make us more understand about the factor. The system already groups all of the elements into two factors with factor loading greater than 0.4.

The first factor included nine questions with the factor loading greater than 0.4. all of the factor loadings are positive: *Learning how to use, Gopay/OVO is affordable, Gopay/OVO easy to use, Gopay/OVO is useful, clear interactions, I have knowledge to use Gopay/OVO, I have resources to use Gopay/OVO, using Gopay/OVO is enjoyable, and I can get help from others*. (see table 6). After knowing the relation between each question, the researcher decided to name the factor to Gopay/OVO simplify daily transaction because the relation between each question is about simplicity using E-wallet applications.

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[48] An Gie Yong, "A Beginner's Guide to Factor Analysis: Focusing on Exploratory Factor Analysis," *Tutorials in Quantitative Methods for Psychology* 9, no. 2 (2013).

Table 6 Factor analysis for Gopay/OVO simpify daily transactions

	EE2	Learning how to use Gopay/Ovo is easy for me	0,835
	PV1	Gopay/Ovo is affordable (easy to download for free on the appstore/playstore)	0,828
	EE1	I find Gopay/Ovo easy to use	0,799
	PE1	I find using Gopay/Ovo is useful in my daily life	0,763
Gopay/OVO simpify daily transactions	EE3	My interaction with Gopay/Ovo is clear and understandable	0,760
	FC2	I have the knowledge necessary to use Gopay/Ovo	0,756
	FC1	I have the resource necessary to use Gopay/Ovo (Mobile phone, internet data)	0,734
	HM1	Using Gopay/Ovo is enjoyable for me	0,651
	FC3	I can get help from others when I have difficulties using Gopay/Ovo	0,537

Source: author sorted

The next factor included eight questions that have a factor loadings greater than 0.4. all of the questions provide positive factor loadings: *Im addicted to use Gopay/OVO, I have to use Gopay/OVO, using the application will increase, Gopay/OVO is a best value for money, People who are important to me, Using Gopay/Ovo is entertaining for me, The use of Gopay/Ovo is become a habit for me, Using Gopay/Ovo increase my productivity* (see table 7). Those eight questions represent the habits and daily transactions of respondents. For the convince of further analysis, the second factor was named as Gopay/OVO daily necessities.

Table 7 factor analysis for Gopay/OVO daily neccessities

Factor	Code	Questions	Factor loadings
Gopay/OVO Daily Necessities	HB2	I'm addicted to use Gopay/Ovo	0,844
	HB3	I have to use Gopay/Ovo in daily transactions	0,843
	SE2	Using the Gopay/Ovo application will increase your social status in the community	0,819
	PV2	Gopay/Ovo is a best value for money	0,756
	SE1	People who are important to me (family or friends) thinks that I should use Gopay/Ovo as my daily transaction	0,670
	HM2	Using Gopay/Ovo is entertaining for me	0,638
	HB1	The use of Gopay/Ovo is become a habit for me	0,626
	PE2	Using Gopay/Ovo increase my productivity	0,583

Sources: the author sorted

Finally, after categorizing all of the UTAUT2 questions into two factors, the researcher used a formula that can created the amount of number the score. Take the formula of *Gopay/OVO Daily Necessities* for the example:

Factor2 = (HB2*0,843878087789647 +HB3*0,842840198780118 +SE2*0,81917932341376 +PV2*0,755715844752952 +SE1*0,670173410843467 +HM2*0,637550387427497 +HB1*0,62638558371692 +PE2*0,582880354536335 /5,7786031912607

There are eight questions or variables in Gopay/OVO daily necessities that variable times their factor loadings and after all of the variables are calculated all of the total number were divided by the total of factor loadings. These studies include several analytics methodologies for the next analysis that will use independent sample T-test to compare the age different. After that the researcher will use the multiple linear regression to see the relation between each factor and consumer behavior.

Independent sample T-Test

In order to see whether there is a significant difference between younger generation and older generation, the researcher used an independent sample T-test as an analysis method. This question has been utilized using a 5 likert scale. The younger generation tend to be more likely to use the E-wallet application in Indonesia (see table 8) with an average rating of 4,11 (SD=0,873). Conversely the older generation seems showing a neutral response for using E-wallet in their daily life with mean 3,79 (SD=0,961)

Table 8 group statistics result

Group Statistics					
agrange		N	Mean	Std. Deviation	Std. Error Mean
Intention	1 younger generation	228	4,11	0,873	0,058
	2 older generation	228	3,79	0,962	0,064

Source: the author sorted

A significant variance for these two different groups shows us a significant difference. The significant difference was confirmed by using the SPSS system. After processing the data the analysis comes out with t(454) 3.696, P<0.000. the result generate there is a significant difference between these two group that the younger generation seems to

accept and willing to use the E-wallet application for their daily basis transactions but the older generation not that easy or being neutral for the E-wallet transactions. (see table 9)

Table 9 Independent T-test sample for age

		Levene's Test for Equality of Variances		t-test for Equality of Means		
		F	Sig.	t	df	Sig. (2-tailed)
Intention	Equal variances assumed	1,085	0,298	3,696	454	0,000
	Equal variances not assumed			3,696	449,852	0,000

Independent Samples Test

Source: the author sorted

UTAUT2 relations to Behavioral Intention

In this second part, the researcher used multiple linear regression for knowing the relation between factor analysis from UTAUT 2 and the consumer behavior while using the E-wallet application for daily transactions in Indonesia. The data shows there is a significant impact from factor 1 (Gopay/OVO simplify daily transactions) and factor 2 (Gopay/OVO daily necessities) with both of them having a Sig .000. $F(2,453) = 550.576$, p = .000 with an adjusted R^2 .707. The data (see table 11) shows us that if every unit in factor 1(0.69) and factor 2(0.32) increase it will significantly impact the behavioral intention to use an E-wallet in Indonesia. In other words, factor 1 and factor 2 explained a total of 70% of the intention to use an E-wallet.

Table 10 ANOVA test from multiple linear regression for factor analysis

ANOVAᵃ				
Model	df	Mean Square	F	Sig.
1 Regression	2	139,770	550,576	.000ᵇ
Residual	453	0,254		
Total	455			

a.Dependent Variable: Intention

b.Predictors: (Constant), Factor1, Factor2

Source: author sorted

Table 11 coefficients level for factor analysis

Coefficientsᵃ					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-0,200	0,141		-1,414	0,158
1 factor2	0,695	0,038	0,636	18,504	0,000
factor1	0,323	0,041	0,270	7,850	0,000
R	.842ᵃ				
R Square	0,709				
Adjusted R Square	0.707				

a.Dependent Variable: Intention

Source: author sorted

By knowing there is a significant impact on the UTAUT 2 factor for consumer behavior, people in Indonesia are really enthusiastic about changes from using cash transaction to cashless transaction and we also know that perceived ease of use, social impact, facilitating condition and habit is having a significant impact on consumer behavior.

Security and Government Support

Secure and safe place is one of the reasons why we want to put our money somewhere. While talking about safety, E-wallet applications have their own terms and regulations inside their company such as Gopay and OVO have different regulations. Not only that, the researchers believe that government regulation is also giving a significant impact on how people react to E-wallet application in Indonesia.

A multiple linear regression was employed to investigate the expectation on how trust and government support really impact the consumer behavior while they are using E-wallet application in Indonesia. A significant result was shown by the SPSS system with $F(4,451) = 146.239$, $p = .000$ (see table 12). All of the factors are giving a significant impact on customer behavior with a Sig .000. It means if the number in GS1,GS2,SM1,SM2 increases it will give an impact to behavioral intention significantly.

Table 12 ANOVA test from multiple linear regression for trust and government support

ANOVAª				
Model	df	Mean Square	F	Sig.
Regression	4	55,694	146,239	.000ᵇ
Residual	451	0,381		
Total	455			

a.Dependent Variable: Intention

b.Predictors: (Constant), SM2, SM1, GS2, GS1

Source: author sorted

Table 13 coefficients level for trust and government support

Coefficients[a]					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	0,270	0,163		1,652	0,099
GS1	0,199	0,043	0,199	4,648	0,000
GS2	0,331	0,041	0,344	8,145	0,000
SM1	0,172	0,041	0,160	4,177	0,000
SM2	0,208	0,039	0,217	5,351	0,000
R	.751[a]				
R Square	0,565				
Adjusted R square	0.561				

a.Dependent Variable: Intention

Source: author sorted

With all of the data that the SPSS system has created the researcher can know that trust and government has a significant impact on consumer behavior. The adjusted R^2 level at 0.561 (see table 13) that means the factor from government and trust are explaining about 56% to consumer behavior while they are using E-wallet transactions in Indonesia. The information that we can get from table 13 is whether the older generation and the younger generation care about security measurement or the trust between consumer and the company. The more safety that the company gives to the consumer it will increase the intention to use E-wallet.

Government support also gives a positive impact on how consumers will react to the E-wallet application. This statement was also supported by Antragama in his research. He said that "government leadership is playing an important role in increasing and growing a cashless society"[49]. In this research government support plays an

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[49] Antragama Ewa Abbas, "Literature Review of a Cashless Society in Indonesia: Evaluating the Progress," *International Journal of Innovation, Management and Technology* 8, no. 3 (2017).

important role by giving a solution to pay insurance online and pay electric bills only using E-wallet applications.

COVID-19 Impact on Customer Behavior

The last part of data analysis will investigate the relation between COVID-19 pandemic and intention to use E-wallet application in daily transactions in Indonesia. A multiple linear regression is used to analyze the data. After the data being processed the result shows that there is a significant relation between COVID-19 and intention to use E-wallet. $F(2,453) = 161.69$. with an Adjusted R^2 of .414 which means that COVID-19 is explaining 41% to the customer behavior with positive coefficient beta (0,186) and (0,519) (see table 15). The coefficient levels for CV1 and CV2 also gave a significant impact with Sig.000.

Table 14 ANOVA test from multiple linear regression

ANOVAᵃ				
Model	df	Mean Square	F	Sig.
Regression	2	82,170	161,698	.000ᵇ
Residual	453	0,508		
Total	455			

a.Dependent Variable: Intetnion

b.Predictors: (Constant), CV1, CV2

Source: author sorted

Table 15 Coefficients level for COVID-19

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1,171	0,160		7,323	0,000
CV1	0,186	0,036	0,206	5,126	0,000
CV2	0,519	0,040	0,525	13,039	0,000
R	.645[a]				
R Square	0,417				
Adjusted R square	0.414				

a.Dependent Variable: Intention

Source: author sorted

The data from the SPSS system shows that COVID-19 is giving a significant impact on how people react to use E-wallet after the pandemic. Even the older generation is also affected by COVID-19, they were forced to learn and know how to use E-wallet because all of the transactions are using electronic money or cashless payment. Another scholar also mentioned how COVID-19 changes people's perceptions towards E-wallet in Indonesia. Dewi Maharani said that "people in Indonesia are more often using E-wallet after the pandemic comes to Indonesia"[50].

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[50] Dewi Mahrani Rangkuty, "Apakah Penggunaan E-wallet Masa Pandemi Covid-19 Semakin Meningkat di Indonesia?," *Prosiding Konferensi Nasional Universitas Nahdlatul Ulama Indonesia* 1, no. 1 (2021).

CONCLUSION AND IMPLICATIONS

This research focuses on how the E-wallet application really impacts the Indonesian people on how they are using the cashless transaction in their daily life. There are several factors that the researcher already mentioned before such as UTAUT2 factors, security and government support, and COVID-19 impact. The researcher looked deeper into these three factors for finding the answer if they are really impacting the intention to use E-wallet in Indonesia.

In order to answer the research objective in this paper, the researcher performed a survey of using Gopay or OVO. The survey was distributed both electronically and offline QR code scan. After collecting the data, the researcher discovered some key findings: the age difference between older and younger generations, internal factors that impact the intention to use E-wallet, external factors also impact the intention of using E-wallet, and COVID-19 does impact the consumer behavior.

From the demographic information, the respondents mostly come from 41-56 years old that commonly have a bachelor degree for their highest education. The researcher concluded that the income average is around Rp5.000.000 to Rp9.999.999 which is grouped as middle class in Indonesia.

There is a significant difference between the older generation and younger generation while they are using E-wallet applications. The older generation seems to accept it but they are still questioning the security and regulations in the applications while the younger generation thinks that the E-wallet application is one of the best ways to do daily transactions. Based on the survey result the older generation want to move to cashless transactions but they are still having to learn how to use it.

The internal factor also impacts the intention to use E-wallet in Indonesia. By seeing the result of factor analysis, the UTAUT2 model has been simplified into two factors. The first one is Gopay and OVO simplify daily transactions which represent the UTAUT2 factor that fit each other's the second one is Gopay/OVO Daily Necessities. The result of the test simply gives us the information that there is a significant relation between the UTAUT2 model and consumer behavior.

After doing the multiple linear regression on external factors (government support and security measurement) and COVID-19 impact, they are significantly impacting the consumer behaviour in Indonesia. People in Indonesia tend to learn and give a positive impact on E-wallet applications for their daily transactions. Trust is the most important thing in Indonesia, people will use the applications if they know the terms and regulations clearly. This research contradicts one of the scholars that thinks government support did not give any impact on consumer behaviour when using E-wallet transactions[51]. Government support such as making online payment for insurance and other bills are giving impact to consumer, they are willing to use the applications for paying their bills online.

After all of the information collected in this research. The researcher offers x`some suggestions for E-wallet transactions in Indonesia. By accepting the cashless payment from the older generation and younger generation it will make Indonesia become a cashless society country. Therefore, the younger generation should help the

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[51] Widyoretno Adiani, Atik Aprianingsih, and Mustika Sufiati Purwanegara, "Cashless Society in Progress: capturing different generations' perspectives toward external influence in e-wallet usage," *Journal of Economics, Business, and Accountancy Ventura* 24, no. 3 (2021).

elderly people to use the E-wallet application in order to make E-wallet applications

accessible for all generations in Indonesia.

APPENDIX A

I.   Personal Information

1. Age

   □ <15□ 15-24□ 25-40 □ 41-56 □ >56

2. Gender

   □ Male □ Female

3. What is your highest education

   □ Elementary school□ Junior high school □ Senior high school □ Bachelor degree □ Master degree □ Doctor degree

4. What is your current occupation?

   □ College Student □ Employed □ Housewife □ Retired

5. What is your monthly income range?

   □ Under Rp 1.000.000

   □ Rp1.000.000 – 4.999.999

   □Rp5.000.000 - 9.999.999

   □Rp 10.000.000 – 14.999.999

   □Rp 15.000.000 – 20.000.000

   □Rp Above 20.000.000

6. Do you use Gopay/Ovo?

   □ Yes □ No

II.   User Adoption

Please check the box(es) that apply to your responses

1. I find using Gopay/Ovo is useful in my daily life

   □Strongly Agree □Agree □Neutral □Disagree □Strongly Disagree

2. Using Gopay/Ovo increase my productivity

   □Strongly Agree □Agree □Neutral □Disagree □Strongly Disagree

3. I find Gopay/Ovo easy to use

   □Strongly Agree □Agree □Neutral □Disagree □Strongly Disagree

4. Learning how to use Gopay/Ovo is easy for me

   ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

5. My interaction with Gopay/Ovo is clear and understandable

   ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

6. People who are important to me (family or friends) thinks that I should use Gopay/Ovo as my daily transaction

   ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

7. Using Gopay/OVO application will increase your social status in the community

   ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

8. I have the resource necessary to use Gopay/Ovo (Mobile phone, internet data)

   ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

9. I have the knowledge necessary to use Gopay/Ovo

   ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

10. I can get help from others when I have difficulties using Gopay/Ovo

    ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

11. Using Gopay/Ovo is fun for me

    ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

12. Using Gopay/Ovo is enjoyable for me

    ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

13. Using Gopay/Ovo is entertaining for me

    ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

III. Convenience

Please Check the box(es) that apply to your responses

14. Gopay/Ovo is affordable (easy to download for free on Appstore/playstore)

    ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

15. Gopay/Ovo is the best value for money

    ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

16. The use of Gopay/Ovo is become a habit for me

    ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

17. I'm addicted to use Gopay/Ovo

    ☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

18. I have to use Gopay/OVO in daily transactions

☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

19. I intended to continue using Gopay/Ovo in the future

☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

20. I will always try to use Gopay/Ovo in my daily life

☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

IV. Government support and security measure

Please Check the box(es) that apply to your responses

21. Clear and firm regulations from the government regarding the use of digital wallet circulating in the market increase trust in digital wallet service (Gopay/OVO)

☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

22. Payments for various government services (such as paying electrical bills, BPJS, etc.) which are now using digital wallet make me even more interested in using e-wallets

☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

23. The two-step verification security system when using a digital wallet is very important for me to keep my data safe

☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

24. I believe that personal data in the Gopay/OVO application is securely stored and will not be disseminated

☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

V. Covid-19 Pandemic

Please Check the box(es) that apply to your responses

25. My purchasing power has been reduced due to the COVID-19 pandemic

☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

26. The COVID-19 pandemic has had a huge impact on me to increasingly use digital wallet applications such as Gopay/OVO

☐Strongly Agree ☐Agree ☐Neutral ☐Disagree ☐Strongly Disagree

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