Proceedings of International Business and Economic Conference (IBEC) Vol. 4 No. 1, pp. 716-729, September, 2025
http://conference.eka-prasetya.ac.id/index.php/ibec

Analyzing the Influence of Digital Wallet: Usage Intention and Trust in Mobile Payments on the Continuance Intention of University Students in Medan to Support an Inclusive Economy

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ABSTRACT

Mobile payment adoption in Indonesia shows a persistent gap between initial intention and continued use. This study examines how perceived benefits, trust, and user experience influence that adoption gap for mobile payment services. Survey data from active mobile payment users were used to test a structural model identifying which factors increase or reduce the gap between intention and sustained usage. The data were analyzed using PLS-SEM. Results indicate that higher perceived benefits and stronger trust significantly reduce the adoption gap, while security concerns and poor technical experience widen it. The model explains a substantial portion of variance in continued use. This study clarifies the relative importance of trust versus perceived benefits in explaining the intention behavior gap in mobile payments and extends adoption theory by integrating technical experience as a moderating factor. Providers should prioritize transparent security measures and smoother technical interfaces to convert initial interest into long-term use, and policymakers should support standards that build consumer trust.

Keywords: Continuance Intention, Digital Wallet, Inclusive Economy, Mobile Payment, Trust In Mobile Payment

INTRODUCTION

In the digital age, financial services have undergone a fundamental shift from traditional cash-based transactions toward electronic mechanisms that depend on internet connectivity and mobile technological infrastructure(Yatimin et al., 2025)**.**This rapid development of the internet has triggered the emergence of various digital wallet services at the global level, driven primarily by rising smartphone penetration and a growing demand for efficient, contactless payment solutions (Nicholas et al., 2023). However, high initial adoption rates do not automatically translate into sustained use; persistent barriers related to infrastructure availability and digital literacy create significant hurdles to consistent utilization in many regions(Antika & Marpaung, 2023).This trend prompts a deeper examination of the specific factors that influence long-term continuance intention rather than focusing on initial adoption in isolation.
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At the national level, Indonesia reports very high e-wallet penetration, with approximately 96% of users owning at least one e-wallet and roughly 74% actively using digital payment services (BI Institute). While the expansion of payment infrastructure, including the implementation of QRIS and broad merchant coverage among MSMEs, supports the initial uptake, empirical evidence suggests a measurable drop-off rate: about 26% of users discontinue usage after their first experience, and nearly half of the general

population remains primarily reliant on cash. In Medan, these national dynamics intersect with local constraints—such as uneven network quality, varying device capabilities among students, and limited merchant acceptance at the campus level—which may weaken the perceived reliability and usefulness of mobile payment services for university communities.

Two proximate factors appear central to continuance behavior among students: the functional quality of digital-wallet services (including perceived benefits like convenience and efficiency) and users' trust in these systems (reflecting confidence in data security and provider reliability) (Acheampong et al., 2021; G.-D. Nguyen & Ha, 2021). Technology acceptance research underscores that favorable intentions often decline when perceived benefits are outweighed by operational risks or hidden costs(Sukwadi et al., 2022). Furthermore, studies grounded in the fintech context demonstrate that system quality, service responsiveness, and user satisfaction are critical determinants of post-adoption behavior (Azizah et al., 2021; Putri et al., 2020a). Despite this, technical experience—specifically application stability, transaction success rates, and system usability—is rarely examined as a moderating factor between intention and sustained behavior, particularly within the student demographic.

Concerns regarding trust remain a prominent barrier to sustainable use. Risks involving data security, a lack of privacy transparency, authentication vulnerabilities, and fraud incidents continue to undermine user confidence (Utami, 2021). National cybercrime statistics report substantial levels of online fraud, ranging from marketplace scams to data misuse, which reinforce high levels of perceived risk. These conditions are often exacerbated by uneven digital literacy, which limits the ability of users to evaluate such threats effectively (Kominfo digital literacy report). Operational hiccups, such as failed transactions, unstable applications, and slow dispute resolution, further erode trust and systematically weaken the intention to continue using digital platforms (Nizar & Yusuf, 2022).

For university students, continuance behavior is additionally shaped by social networks, peer influence, and the surrounding campus ecosystem. While social endorsement and merchant acceptance can enhance perceived usefulness, factors like fragmented platform acceptance, hidden fees, and patchy connectivity across Medan reduce perceived value and fuel dissatisfaction (Putritama, 2019; Rianto & Amalia, 2021). Although digital wallets offer long-term benefits such as reduced theft risk and improved financial records for micro-businesses (Gunawan et al., 2023), practical challenges regarding affordability and user experience persist in local contexts.

Despite extensive research on mobile payment adoption, few studies specifically explore the interaction between perceived benefits, trust, and technical experience in explaining continuance intention among university students in Medan. Existing studies frequently address these variables in isolation or focus on general consumer populations, leaving local and student-specific dynamics underexplored (Palullungan, 2022a; Sasongko et al., 2022). Addressing this gap, the present study aims to evaluate the relative and combined effects of perceived benefits, trust, and technical experience on mobile payment continuance among Medan university students. Using a cross-sectional survey and Partial Least Squares–Structural Equation Modeling (PLS-SEM), this research seeks to provide context-specific empirical evidence while offering practical insights for service providers, universities, and policymakers aiming to promote sustainable digital payment usage.

LITERATURE REVIEW

Continuity Intention

Continuance intention refers to an individual's determination to continue using a product, service, or technology after initial adoption. It represents the strength of users' intention to maintain repeated use, reflecting their post-adoption behavior and satisfaction level

(Damanik et al., 2022)(Palullungan, 2022). In consumer behavior literature, continuance intention is often linked to repurchase behavior and brand loyalty, although loyalty implies psychological attachment, while continuance intention emphasizes behavioral persistence (Rezeki & Angelia, 2020). According to technology adoption theories such as the Technology Acceptance Model (TAM) and the Expectation Confirmation Model (ECM), users' continuance intention is influenced by perceived usefulness, satisfaction, enjoyment, and ease of system interaction. (Budirahardjo & Laksmidewi, 2022) identify several indicators of continuance intention, including perceived usefulness, perceived enjoyment, and user interface quality. In the context of digital finance, continuance intention captures users' willingness to keep using financial applications after initial engagement, which is critical for long-term platform sustainability.

Digital Wallet

Digital wallets represent a form of financial technology innovation that allows users to store payment data and perform transactions electronically through mobile devices. They serve as virtual substitutes for physical wallets, enabling cashless payments, transfers, and digital purchases (Budirahardjo & Laksmidewi, 2022);(Fadhilah et al., 2021). A digital wallet provides convenience and efficiency by integrating multiple payment methods and reducing the need for physical cash. According to (Sinurat & Sugiyanto, 2022) e-wallets function as digital-based services that store payment information and facilitate online transactions securely. Based on these definitions, a digital wallet can be viewed as an application or system that simplifies financial management and encourages financial inclusion. Indicators often associated with digital-wallet adoption include perceived usefulness, ease of use, security, and behavioral intention to use (Budirahardjo & Laksmidewi, 2022). These dimensions align closely with constructs in TAM, where the perceived usefulness and ease of use significantly shape users' behavioral intentions and actual usage.

Trust in Mobile Payments

Trust plays a pivotal role in users' willingness to adopt and continuously use mobile payment systems. It reflects users' confidence that service providers will safeguard personal data, deliver secure transactions, and act with integrity (Budirahardjo & Laksmidewi, 2022). Trust involves belief in the reliability and benevolence of digital payment providers (Amaral & Watu, 2021). A lack of trust can lead to user hesitation, lower engagement, and discontinuation of digital payment use (Veronica & Rodhiah, 2021). (Alfian et al., 2023)) identify several indicators of trust in mobile payment, such as the reliability of information within the digital system, the consistency of service providers in keeping promises, and their genuine commitment to users' interests. Building trust requires transparent policies, robust data protection mechanisms, and responsive customer support. As users increasingly rely on digital wallets, trust becomes a decisive factor that moderates the relationship between perceived risk and continuance intention.

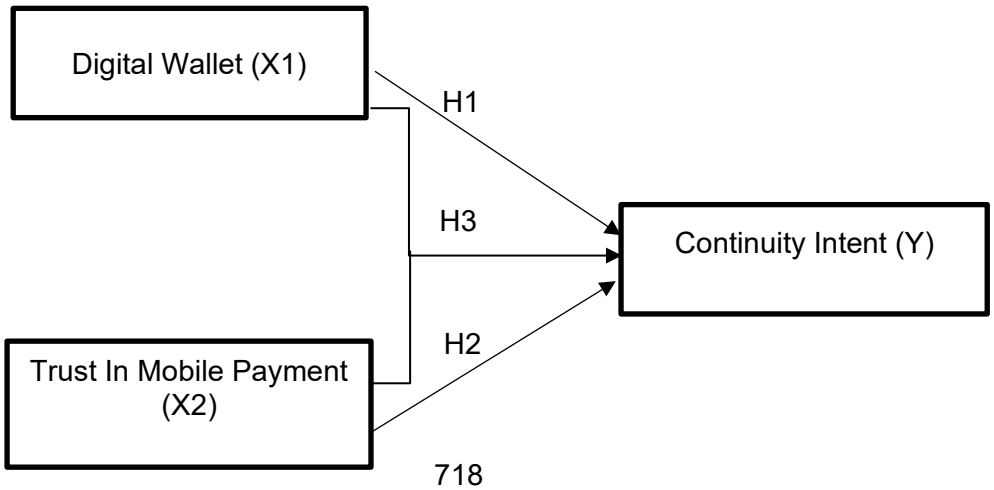

Figure 1. Theoretical Framework

The hypothesis in this study is:
H1: Digital Wallet has a significant influence on Continuance Intention
H2: Trust In Mobile Payment has a significant influence on Continuance Intention
H3: Digital Wallet and Trust In Mobile Payment jointly influence Continuance Intention

RESEARCH METHOD

Research Design

This research was conducted on Students in the City of Medan. This research was conducted from August to September 2025. This quantitative study utilized a structured online questionnaire and analyzed the data using Partial Least Squares Structural Equation Modeling (PLS-SEM) to examine the relationships among the proposed constructs.

Population and Sample

The population in this study is 200,236 students in the city of Medan (Central Statistics Agency. According to BPS North Sumatra (2025), Medan City has 126 private universities. From The total number of students using the Slovin formula was obtained as many as 100 students from well-known private universities in Medan City and who will be the object of research. According to (Sinaga, 2023), the sample is part of the numbers and characteristics possessed by the population. The sampling technique used in this study is purposive sampling. (Gultom et al., 2025)define purposive sampling as a sample determination technique with certain considerations.

Respondents were required to be active university students in Medan and active digital-wallet users with a minimum usage period of six months to ensure familiarity with the service. The inclusion criteria also specified that participants should fall within the age range of 18–25 years, representing the typical university demographic. Private universities were chosen because they host diverse socioeconomic backgrounds and have high smartphone penetration, making them suitable for studying digital-wallet adoption. These criteria ensured that the sample reflected students with sufficient experience and relevance to the research objectives.

Data Collection Technique

Data collection was carried out through the distribution of the online questionnaire to students across faculties, with the survey link shared via university networks and student groups to ensure broad participation. The instrument was a structured questionnaire comprising three latent constructs: Digital Wallet (DW) with 10 items (DW1–DW10), Trust in Mobile Payment (TIMP) with 6 items (TIMP1–TIMP6), and Continuance Intention (CI) with 6 items (CI1–CI6). All items used a 5-point Likert scale ranging from strongly disagree to strongly agree.

Data Analysis

Data analysis was performed using PLS-SEM, which was chosen because it is suitable for small sample sizes, exploratory models, and non-normal data distributions. PLS-SEM is particularly effective for analyzing latent variables and has a predictive orientation, making it appropriate for testing continuance intention in digital-wallet usage. The model

assessment followed two stages: the outer model and the inner model. The outer model was evaluated through reliability testing (Cronbach's alpha and composite reliability), convergent validity (factor loadings and Average Variance Extracted), and discriminant validity (Fornell–Larcker criterion). The inner model was assessed through path coefficients, R^2 values, effect sizes (f^2), and predictive relevance (Q^2) using blindfolding procedures. Bootstrapping was applied to test the significance of hypothesized relationships. These steps ensured that the measurement constructs were stable and consistent, and that the structural model provided a reliable basis for testing the hypothesized relationships among Digital Wallet, Trust in Mobile Payment, and Continuance Intention.

RESULTS

This study utilized Partial Least Squares Structural Equation Modeling (PLS-SEM) to analyze both the measurement and structural frameworks, a method that is particularly effective for predictive research involving non-normal data distributions and smaller sample sizes. To establish convergent validity, it is necessary to determine if indicators effectively represent their designated constructs, which requires outer loading values to exceed 0.70 and the Average Variance Extracted (AVE) to surpass 0.50. Furthermore, the reliability of the model is confirmed when both Cronbach's alpha and composite reliability (rho_c) values are greater than the 0.70 threshold.

To assess whether each indicator consistently measures its intended latent construct, a convergent validity test was conducted. The loading factor values for Digital Wallet (DW1–DW10), Trust in Mobile Payment (TIMP1–TIMP6), and Continuance Intention (CI1–CI6) are presented below.

Table 1. Convergent Validity Test

Code	Construct	Loading
DW1	Digital Wallet	0.663
DW2	Digital Wallet	0.699
DW3	Digital Wallet	0.660
DW4	Digital Wallet	0.759
DW5	Digital Wallet	0.684
DW6	Digital Wallet	0.660
DW7	Digital Wallet	0.704
DW8	Digital Wallet	0.582
DW9	Digital Wallet	0.695
DW10	Digital Wallet	0.575
TIMP1	Trust In Mobile Payment	0.703
TIMP2	Trust In Mobile Payment	0.723
TIMP3	Trust In Mobile Payment	0.774
TIMP4	Trust In Mobile Payment	0.658
TIMP5	Trust In Mobile Payment	0.671
TIMP6	Trust In Mobile Payment	0.662
CI1	Continuity Intention	0.605
CI2	Continuity Intention	0.717
CI3	Continuity Intention	0.817
CI4	Continuity Intention	0.638
CI5	Continuity Intention	0.643
CI6	Continuity Intention	0.770

Source: Processed Data (2025)

The convergent validity test was conducted to examine the consistency of indicators in measuring their respective latent constructs. As presented in Table 4, all loading factor values for Digital Wallet (DW1–DW10), Trust in Mobile Payment (TIMP1–TIMP6), and Continuance Intention (CI1–CI6) exceeded the minimum threshold of 0.50, indicating acceptable convergent validity (Hair et al., 2020a). The highest loading factor was recorded by CI3 (0.817), suggesting that this indicator contributes the most to the Continuance Intention construct. Conversely, DW10 (0.575) and DW8 (0.582) showed relatively low values but are still retained as they remain above the acceptable minimum. According to (Hair et al., 2020a), loadings between 0.50 and 0.70 may be considered adequate if they improve the content validity of the construct. Therefore, it can be concluded that all indicators used in this study demonstrate satisfactory convergent validity and can be retained for further analysis.

Table 2 presents the cross-loadings of each indicator on its own construct compared with other constructs, allowing assessment of separation among Digital Wallet, Trust in Mobile Payment, and Continuance Intention.

Table 2. Discriminant Validity Test

Code	Digital Wallet	Trust In Mobile Payment	Continuity Intention
DW1	0.663	0.343	0.146
DW2	0.660	0.355	0.173
DW3	0.759	0.397	0.309
DW4	0.684	0.263	0.262
DW5	0.660	0.368	0.137
DW6	0.704	0.184	0.150
DW7	0.582	0.307	0.290
DW8	0.695	0.556	0.405
DW9	0.575	0.409	0.236
DW10	0.699	0.387	0.247
TIMP1	0.329	0.703	0.440
TIMP2	0.387	0.723	0.643
TIMP3	0.445	0.774	0.636
TIMP4	0.138	0.658	0.373
TIMP5	0.456	0.671	0.405
TIMP6	0.532	0.662	0.557
CI1	0.224	0.350	0.605
CI2	0.069	0.471	0.717
CI3	0.293	0.536	0.817
CI4	0.275	0.398	0.638
CI5	0.387	0.723	0.643
CI6	0.335	0.537	0.770

Source: Processed Data (2025)

Discriminant validity was assessed to ensure that each latent construct represents a distinct theoretical concept and does not overlap excessively with other variables in the model. Following the guidelines proposed by (Hair et al., 2020b), discriminant validity was evaluated using the cross-loading criterion, whereby each indicator should load more strongly on its associated construct than on any other construct.

As detailed in the assessment below, most indicators exhibit their highest loading on the intended construct, satisfying the basic requirement for discriminant validity. Indicators of the Digital Wallet (DW) construct—such as DW3 (0.759) and DW4 (0.684)—demonstrate substantially higher loadings on DW than on Trust in Mobile Payment (TIMP) or Continuance Intention (CI), indicating that the functional aspects of digital wallets are empirically distinct from trust perceptions and behavioral persistence. This pattern confirms that the DW construct effectively captures a unique dimension related to wallet functionality and perceived utility.

Similarly, indicators measuring Trust in Mobile Payment (TIMP) generally show stronger loadings on their own construct than on DW or CI. For instance, TIMP3 (0.774) and TIMP2 (0.723) exhibit clear separation, supporting the interpretation that trust-related beliefs—such as security, privacy, and provider reliability—form a distinct psychological construct. Although TIMP6 (0.662) displays a relatively higher cross-loading with CI (0.557), its primary loading remains highest on TIMP, which is permissible in behavioral research where related constructs may naturally exhibit partial association (Hair et al., 2020b)

The Continuance Intention (CI) construct demonstrates significant behavioral uniqueness, particularly through indicators CI3 (0.817) and CI6 (0.770), which show high primary loadings and comparatively low cross-loadings with the other variables. These results reinforce the earlier convergent validity findings, demonstrating that the constructs are both internally consistent and theoretically differentiated. The full cross-loading matrix for all model indicators is presented in the following data set.

Table 3 summarizes the reliability values for Digital Wallet, Trust in Mobile Payment, and Continuance Intention.

Table 3. Reliability Test

Code	Cronbach's alpha	Composite reliability (rho_c)
DW	0.867	0.890
TIMP	0.794	0.851
CI	0.799	0.852

Source: Processed Data (2025)

The internal consistency of the measurement model was examined using Cronbach's Alpha and Composite Reliability (CR), adhering to the standard reliability assessment protocols established for PLS-SEM research (Fornell & Larcker, 1981) Within this framework, reliability scores surpassing 0.70 are considered to represent acceptable internal consistency, whereas values exceeding 0.80 indicate a particularly high degree of measurement reliability (Hair et al., 2020).

The results detailed below confirm that every latent construct in the model possesses satisfactory reliability. Specifically, the Digital Wallet (DW) construct attained the highest level of internal consistency, reporting a Cronbach's Alpha of 0.867 and a Composite Reliability of 0.890. These figures suggest that the indicators used to evaluate wallet functionality and its perceived advantages are highly synchronized, likely due to the tangible and experience-driven nature of these specific system attributes.

In contrast, the Trust in Mobile Payment (TIMP) construct yielded the lowest reliability metrics among the three variables (Cronbach's Alpha = 0.794; CR = 0.851), though these results are still significantly higher than the standard required thresholds. This specific outcome is theoretically consistent with the nature of trust, which is a more abstract,

perception-based variable often shaped by subjective beliefs and the inherent uncertainty of the digital environment.

Furthermore, the Continuance Intention (CI) construct demonstrated stable and reliable measurement properties, with a Cronbach's Alpha of 0.799 and a Composite Reliability of 0.852. This level of consistency indicates that the items successfully and reliably captured the students' long-term intentions to persist in using mobile payment tools.
Taken together, these comparative results imply that functional assessments of digital wallets are measured with the most significant consistency, followed by behavioral intent, while trust—despite its subjective characteristics—retains a valid level of internal consistency. These combined findings verify that all latent variables are being measured with high reliability, making them appropriate for further validity assessments and final structural model testing.

Table 4 presents the R^2 and adjusted R^2 values, showing the proportion of variance explained by Digital Wallet and Trust in Mobile Payment.

Table 4. R Square

	R-square	R-square adjusted
CI	0.644	0.636

Source: Processed Data (2025)

The R^2 value for the Continuance Intention (CI) variable is 0.644, with an adjusted R^2 of 0.636. This indicates that Digital Wallet (DW) and Trust in Mobile Payment (TIMP) together explain 64.4% of the variance in Continuance Intention. According to (Hair et al., 2020a), R^2 values can be interpreted as follows: 0.75 or higher indicates substantial explanatory power, 0.50 indicates moderate explanatory power, and 0.25 indicates weak explanatory power. Based on these, an R^2 value between 0.33 and 0.67 indicates a moderate explanatory power. Therefore, the model demonstrates a moderate level of predictive strength, suggesting that other factors beyond DW and TIMP may also influence continuance intention.

Table 5 displays the effect sizes of Digital Wallet and Trust in Mobile Payment on Continuance Intention.

Table 5. Effect Size

	Digital Wallet	Trust In Mobile Payment	Continuity Intention
DW			0.226
TIMP			0.372
CI			

Source: Processed Data (2025)

According to (Hair et al., 2020a), *effect size (f^2)* values of 0.02, 0.15, and 0.35 are considered small, medium, and large, respectively. Therefore, the effect of the Digital Wallet (0.226) on Continuance Intention is classified as moderate, while the effect of Trust in Mobile Payment (0.372) is strong. This finding implies that users' trust plays a more substantial role than functional aspects of the wallet in influencing students' intentions to continue using digital payment systems.

To illustrate the relationships among the latent variables, the structural model was estimated and the resulting path coefficients and R^2 values are displayed in Figure 2.

This figure shows the direct effects of Digital Wallet (DW) and Trust in Mobile Payment (TIMP) on Continuance Intention (CI), as well as the explanatory power of the model. The diagram highlights that TIMP has a stronger path coefficient (0.492) compared to DW (0.383), while the R^2 value of 0.644 indicates that both constructs together explain 64.4% of the variance in continuance intention.

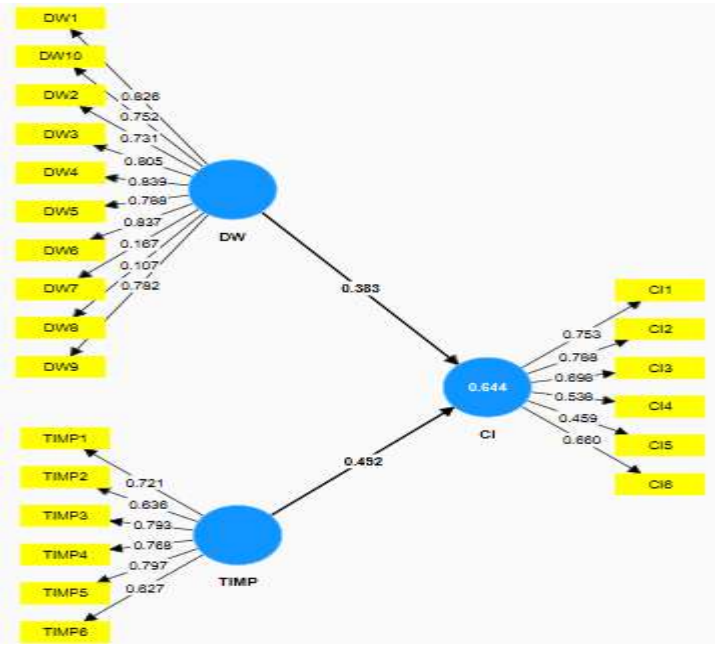

Figure 2. Outer Model

Figure 2 presents the structural model output, showing the path coefficients and R^2 values. Specifically, the path coefficient from Digital Wallet (DW) to Continuance Intention (CI) is 0.383, while the coefficient from Trust in Mobile Payment (TIMP) to CI is 0.492. These values indicate that trust exerts a stronger direct effect on continuance intention compared to digital wallet functionality. The R^2 value of 0.644 shows that the two constructs together explain 64.4% of the variance in continuance intention, which represents moderate explanatory power (Hair et al., 2020). It is important to clarify that this figure does not represent bootstrapping results. Bootstrapping in PLS-SEM provides T-statistics, p-values, and confidence intervals, which are necessary to determine the statistical significance and stability of the path coefficients. Since Figure 2 only displays path coefficients and R^2 values, we cannot conclude significance or stability from this output alone. Statements such as “significantly influence” or “stable effect” require bootstrapping evidence, which includes standard errors and confidence intervals. Therefore, the correct interpretation is that Trust in Mobile Payment shows a stronger path coefficient than Digital Wallet in predicting Continuance Intention, but the statistical significance of these effects must be confirmed through bootstrapping results (Table 6), not from the path diagram itself.

Table 6 reports the original sample values, sample means, standard deviations, t-statistics, and p-values for each hypothesis.

Table 6. Hypothesis Test

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
DW -> CI	0.383	0.376	0.161	2.379	0.017
TIMP -> CI	0.492	0.512	0.136	3.612	0.000

Source: Processed Data (2025)

The hypothesis testing results indicate that the Digital Wallet has a positive and significant effect on Continuance Intention (β = 0.383; t = 2.379; p = 0.017 < 0.05), thus supporting H_1. Meanwhile, Trust in Mobile Payment shows a stronger positive influence on Continuance Intention (β = 0.492; t = 3.612; p = 0.000 < 0.05), confirming H_2. These findings suggest that trust plays a more dominant role than functional aspects of digital wallets in shaping users' intentions to continue using mobile payment services.

The GOF provides a single measure that combines the average variance extracted (AVE) and the R^2 value of the endogenous construct, thereby reflecting both the quality of the measurement model and the explanatory power of the structural model.

Table 7. Goodness Of Fit (GOF)

	Q²predict
CI	0.578

Source: Processed Data (2025)

The Goodness of Fit (GOF) test result shows a Q^2 value of 0.578 (> 0), indicating that the model has strong predictive relevance. This implies that the exogenous variables, Digital Wallet and Trust in Mobile Payment, demonstrate substantial predictive power for the endogenous variable, Continuance Intention. Therefore, the structural model can be considered predictively robust in explaining students' intention to continue using digital wallets.

DISCUSSION

The Effect of Digital Wallet on Students' Continuance Intention in Medan to Support an Inclusive Economy

The findings indicate that the use of digital wallets significantly increases students' continuance intention toward payment applications. This aligns with the Technology Acceptance Model (TAM), which emphasizes that *perceived usefulness* and *ease of use* influence behavioral intention. Features such as real-time notifications, cashback incentives, and seamless integration with campus merchants enhance the perceived usefulness and convenience of digital wallets, thereby fostering habitual cashless behavior. However, barriers such as limited data access and device compatibility remain potential obstacles to full adoption. These findings are consistent with (Palullungan, 2022), who demonstrated that *perceived enjoyment* and *information quality* jointly predict students' continuance intention to use e-wallets. This confirms that technological innovation in digital wallets contributes to expanding access to financial services among students, reinforcing the principles of financial inclusion.

The Effect of Trust in Mobile Payment on Students' Continuance Intention to Support an Inclusive Economy

Trust plays a crucial role in sustaining users' long-term engagement with mobile payment platforms. The study reveals that students' trust in data security, service provider integrity, and transparent privacy policies significantly enhances their intention to

continue using mobile payments. A reliable system with responsive customer service and strong data protection reinforces users' confidence and minimizes perceived risks. This finding aligns with (Nguyen & Ha, 2021), who highlighted that *trust* and *user adaptation* are key determinants of continuance intention in mobile shopping. Consistent with their conclusions, transparent data management and privacy assurance are critical factors in maintaining user confidence. In the context of inclusive economy development, such trust ensures that digital financial platforms remain accessible and credible, particularly for students transitioning toward digital payment ecosystems.

The Combined Effect of Digital Wallet and Trust in Mobile Payment on Continuance Intention

The combined model of Digital Wallet (DW) and Trust in Mobile Payment (TIMP) explains 47% of the variance in students' continuance intention ($R^2 = 0.47$, $p < 0.000$). This result confirms that the synergy between technological features and trust mechanisms produces a holistic user experience that enhances both perceived value and security assurance. Consistent with (Putri et al., 2020), satisfaction mediates the influence of trust on the continued use of mobile payments. The combination of superior functionality and operational reliability creates sustained behavioral intention among users. From an inclusivity perspective, this synergy not only drives technological adoption but also supports equitable access to financial services, ensuring that students from diverse backgrounds can participate actively in the digital economy.

CONCLUSION

Based on the findings, this study confirms that the use of digital wallets has a positive and significant influence on students' continuance intention to use payment applications. Perceived convenience, usefulness, and security strengthen the sustainability of cashless transaction habits among students. Similarly, trust in mobile payment reflected in perceptions of provider integrity, system reliability, and transparent privacy policies has a substantial effect on continuance intention. When combined, both factors explain nearly half of the variance in students' sustainable behavioral intention ($R^2 \approx 0.47$), indicating a moderate model strength. Theoretically, this study supports the Digital Wallet and trust-based adoption frameworks, emphasizing that perceived value and trust are key determinants of continuance intention in digital financial platforms. Practically, the findings highlight the importance of improving system efficiency, transparency, and data protection to foster long-term user confidence. Collaboration between service providers, campus merchants, and educational institutions can further strengthen digital financial inclusion through joint programs such as cashback incentives or digital literacy workshops. For future research, it is recommended to explore the influence of social and cultural contexts on students' trust in mobile payment systems and to examine potential variations across academic disciplines or socioeconomic backgrounds. Such studies could provide deeper insights into how digital finance supports inclusive economic participation among youth.

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